

FRANK D. GOLDMAN  
goldmanf@sec.gov  
NICHOLAS P. HEINKE (*pro hac vice*)  
heinken@sec.gov  
CHRISTOPHER E. MARTIN (*pro hac vice* application forthcoming)  
martinc@sec.gov  
SECURITIES AND EXCHANGE COMMISSION  
1961 Stout Street, 17<sup>th</sup> Floor  
Denver, Colorado 80294  
(303) 844-1000

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

**UNITED STATES SECURITIES AND  
EXCHANGE COMMISSION,**

**Plaintiff,**

**v.**

**DAVID LEE STONE and  
JOHN D. ROBSON,**

**Defendants,**

**and**

**HAROLD J. STONE,  
GWENDOLYN STONE,  
JUSTIN BLAKESLEY, and  
BRETT R. ADAMS,**

**Relief Defendants.**

**22 Civ. 3553 ( VM )**

**ECF CASE**

**AMENDED  
COMPLAINT**

Plaintiff United States Securities and Exchange Commission (“SEC”) alleges as follows:

**SUMMARY**

1. Defendants David Lee Stone (“David Stone”) and John D. Robson (“Robson”) have been engaged in a fraudulent and deceptive trading scheme that exploited soon-to-be announced stock recommendations by The Motley Fool, LLC (“Motley Fool”), a company that

provides those stock picks to paying subscribers, and traded on those recommendations to generate significant profits. Since at least November 2020, the scheme has generated more than \$12 million in illicit profits trading ahead of approximately 60 stock recommendations.

2. David Stone used deceptive means to obtain unauthorized, pre-release access to stock picks by at least two Motley Fool services, which typically release the picks to their subscribers on Thursdays. Beginning in January 2021, David Stone began sharing those picks with Robson, by email, typically a day or two prior to their release. Prior to Motley Fool's announcement of its picks, David Stone and Robson purchased aggressive positions in the selected issuer's securities, including certain types of options contracts that were profitable only if the stock price increased within a week. The prices of the stocks would typically rise immediately after Motley Fool announced the pick. David Stone and Robson would then cash out of their positions, often within minutes after the Motley Fool announcement. Since January 2021, when Robson joined the scheme, David Stone and Robson traded ahead of the Motley Fool's Thursday announcements nearly every week. David Stone has made illicit profits of more than \$3.9 million trading in this fashion, and Robson has made illicit profits of more than \$3 million.

3. By engaging in this conduct, Defendants David Stone and Robson violated Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5]. Defendant Robson also aided and abetted David Stone's violations of Section 10(b) of the Exchange Act [15 U.S.C. § 78j] and Rule 10b-5 [17 C.F.R. § 240.10b-5] thereunder, and directly or indirectly, through or by means of Defendant David Stone, violated Section 10(b) of the Exchange Act [15 U.S.C. § 78j] and Rule 10b-5 [17

C.F.R. § 240.10b-5] thereunder. Unless restrained and enjoined, Defendants will continue to violate the federal securities laws.

4. Relief Defendants, who are family members or close contacts of David Stone and Robson, also benefitted significantly from the illicit trading scheme. Accounts in the names of Relief Defendants Harold J. Stone (“Harold Stone”) and Gwendolyn Stone (“Gwendolyn Stone”), David Stone’s father and wife, have made profits of nearly \$2.5 million. Accounts in the names of Relief Defendants Brett R. Adams (“Adams”) and Justin Blakesley (“Blakesley”), who are close contacts of Robson, have made profits of nearly \$3.2 million. Relief Defendants have no legitimate claim to these funds, and it would not be just, equitable, or conscionable for them to retain those funds and assets.

#### **NATURE OF THE PROCEEDINGS AND RELIEF SOUGHT**

5. The SEC brings this action pursuant to the authority conferred upon it by Section 21(d) of the Exchange Act [15 U.S.C. § 78u(d)]. The SEC seeks an emergency, temporary, and preliminary order against Defendants and Relief Defendants freezing assets and ordering other ancillary relief. The SEC also seeks permanent injunctions against Defendants, enjoining them from engaging in the transactions, acts, practices, and courses of business alleged in this Complaint, disgorgement of all ill-gotten gains from the unlawful activity set forth in this Complaint, together with prejudgment interest, and civil penalties pursuant to Sections 21A and 21(d)(3) of the Exchange Act [15 U.S.C. §§ 78u-1, 78u(d)(3)]. The SEC further seeks disgorgement of ill-gotten gains, together with prejudgment interest, from Relief Defendants. The SEC seeks any other relief the Court may deem appropriate pursuant to Section 21(d)(5) of the Exchange Act [15 U.S.C. § 78u(d)(5)].

### **JURISDICTION AND VENUE**

6. This Court has subject matter jurisdiction pursuant to Sections 21(d), 21(e), and 27 of the Exchange Act [15 U.S.C. §§ 78u(d), 78u(e), and 78aa]. Defendants have directly or indirectly made use of the means or instrumentalities of interstate commerce, or of the mails, or the facilities of a national securities exchange in connection with the acts, practices, and courses of business alleged in this Complaint.

7. Venue in this District is proper pursuant to Section 27 of the Exchange Act [15 U.S.C. § 78aa]. Certain of the acts and transactions constituting the violations alleged occurred within the Southern District of New York. Specifically, the conduct at issue included executions of securities transactions through at least one broker-dealer located in this District, and involved a number of securities listed on stock exchanges located within this District.

### **DEFENDANTS**

8. **David Lee Stone**, age 36, is a resident of Nampa, Idaho, though since June 2021 he has lived in Romania periodically. He has a degree in computer science, is a freelance web developer, and has been associated with a web design, performance, and computer repair business.

9. **John D. Robson**, age 36, is a resident of Caldwell, Idaho and is the general manager of various non-financial services companies. Robson is friends with David Stone.

### **RELIEF DEFENDANTS**

10. **Harold J. Stone**, age 64, is a resident of Nampa, Idaho and is self-employed. Harold Stone is David Stone's father.

11. **Gwendolyn Stone**, age 39, is a resident of Nampa, Idaho, though since June 2021 she has lived in Romania periodically. She is a homemaker and is married to David Stone.

12. **Justin Blakesley**, age 34, is a resident of Nampa, Idaho and is friends with Robson. He is also employed as a Project Manager for a non-financial services company owned and operated by Relief Defendant Adams.

13. **Brett R. Adams**, age 38, is a resident of Caldwell, Idaho and is the owner and operator of the non-financial services company where Relief Defendant Blakesley works. Adams is also friends with Robson.

### **RELEVANT ENTITY**

14. **The Motley Fool, LLC** is a private company that provides free and subscription-based investment guidance to millions of individual investors around the world through its website, [www.fool.com](http://www.fool.com). The Motley Fool offers premium, subscription-based services that provide paying subscribers with stock recommendations, research, and analysis. Two such fee-based services are Motley Fool Stock Adviser (“MFSA”) and Motley Fool Rule Breakers (“MFRB”), both of which provide paying members access to analyst reports, analysis of investing trends, community discussion boards, and new stock picks each month.

15. MFSA typically announces a new stock buy recommendation to subscribers at approximately 1:00pm ET on the first and third Thursday of each month.

16. MFRB typically announces a new stock buy recommendation to subscribers at approximately 11:00am ET on the second and fourth Thursday of each month.

17. Motley Fool’s terms of service expressly prohibit unauthorized access to its systems. Specifically, the terms of service state: “Unauthorized access of our sites is a breach of these Terms and Conditions and a violation of the law. You agree not to access our sites by any means other than through the interfaces we provide for use in accessing our sites.”

### **TERMS USED IN THIS COMPLAINT**

18. A stock option, commonly referred to as an “option,” gives its purchaser-holder the right to buy or sell shares of an underlying stock at a specified price (the “strike price”) prior to the expiration date. Options are generally sold in “contracts,” which give the option holder the opportunity to buy or sell 100 shares of an underlying stock. The 100 shares underlying a stock option contract can serve to provide leverage and the potential for greater profits than simply purchasing the stock.

19. A “call” option gives the purchaser-holder of the option the right, but not the obligation, to purchase a specified amount of an underlying security at a specified price within a specific time period. Generally, the buyer of a call option anticipates that the price of the underlying security will increase during a specified period of time.

20. An “out of the money” option refers to an option whose exercise would not be profitable in light of the underlying stock’s current market price. In the case of a call option, being “out of the money” refers to a scenario where the option’s strike price is higher than the market price of the stock that underlies the call option. If an option’s strike price exceeds the underlying stock’s market price at the time of expiration, the option expires worthless.

21. “Put” options are another form of options. Writing “put” options for purchase by another market participant is one method of profiting when the writer believes that the underlying stock price will rise in value. If the price of the underlying stock rises above the put option’s strike price, the option will be “out of the money” and cannot be exercised for a profit. The writer of the put option keeps the money paid for the put option and profits from the transaction.

22. An “internet protocol address” or “IP address” is a unique number required for online activity conducted by a computer or other device connected to the Internet. Computers use the unique identifier to send data to specific computers on a network. Often, IP addresses can be used to identify the geographical location of the server through which a computer accessed the Internet. Thus, in simple terms, it is like a return address on a letter.

### **FACTS**

#### ***David Stone’s Illicit Access to MFSA and MFRB Picks***

23. Since at least November 2020, David Stone has been accessing the Motley Fool’s systems using deceptive means and using this access to view the MFSA and MFRB picks prior to their announcements.

24. Following his arrest by the criminal authorities in a parallel criminal case, *see U.S. v. Stone*, 22-mj-3884 (S.D.N.Y.), David Stone explained to the criminal authorities how he had obtained access to the Motley Fool’s systems. In or around mid-2020, David Stone observed that, following the Motley Fool’s announcement of its picks, the price and volume of the picked stock rose, and related options moved with the stock. He then assessed the Motley Fool’s website to determine whether he could illicitly access the Motley Fool’s picks before they were publicly announced, to take advantage of this price movement.

25. David Stone also explained to the criminal authorities that in or around October 2020, after searching various password databases he accessed on the internet, he surreptitiously obtained credentials for the Motley Fool that did not belong to him. He used those credentials to log in to the Motley Fool’s content management system, where he was able to view the Motley Fool’s picks before they were publicly announced. David Stone misrepresented and disguised his true identity—using Motley Fool credentials that did not belong to him—to learn of the Motley

Fool's stock picks before they were released to the public. David Stone immediately began trading on the information he had deceptively accessed.

26. In addition to his statement to the criminal authorities, from time to time, David Stone used email and noted to Robson that he was having trouble accessing the Motley Fool stock picks in advance, further indicating that he was using deceptive means to gain access to the MFSA and MFRB picks:

- a. On February 3, 2021, David Stone wrote to Robson: "Looks like tomorrow's update is in video form which means I can't see what is in ahead of time."
- b. On May 19, 2021, David Stone wrote to Robson: "Tomorrow the stock advisor rec is Amazon (AMZN). It seems I can reliably see the third Thursday recs the rest are hit and miss."
- c. On August 4, 2021, David Stone wrote to Robson: "Buy upstart holdings. UPST. I'm not 100% sure this will be the announcement. Usually I can't find it leaked out beforehand the first week of the month but this seems to be it but the time does not quite match up. So we'll see what happens."
- d. On March 3, 2022, David Stone wrote to Robson: "Nothing was leaked yet at the usual place. Not sure why not ..."

27. David Stone and Robson were both subscribers to the Motley Fool, and—pursuant to the Motley Fool's Terms of Use & Conditions of Sale—knew, consciously avoided knowing, or were reckless in not knowing that the Motley Fool's terms stated that "[u]nauthorized access of our sites is a breach of these Terms and Conditions and a violation of the law."

28. In addition, the suspicious communications and trading, detailed below, further indicate that David Stone has been accessing the Motley Fool's systems in a deceptive manner and viewing the MFSA and MFRB picks prior to their announcements.

29. Also, on November 23, 2020, one of Stone's brokerage accounts was accessed using an IP address associated with the Motley Fool's headquarters.

30. The information that David Stone obtained about the MFSA and MFRB picks is material. Issuers who were selected as MFSA and MFRB picks often saw their stock price rise 3-5%, or more, on the day the pick was announced compared to the closing price the previous day. Similarly, market commentators have observed that prices of the selected stocks typically rise shortly after the picks are announced. David Stone knew (and, as alleged below, told Robson) that the Motley Fool's picks caused the issuers' stock price to move upwards.

#### ***Robson Joins the Illicit Scheme***

31. As alleged above, since at least November 2020, David Stone has been deceptively gaining unauthorized access to the Motley Fool to trade ahead of the MFSA and MFRB picks.

32. Beginning in at least January 2021, Robson began participating in the illicit trading scheme.

33. On or about Monday, January 4, 2021 Robson texted David Stone: "Just checking in. Still on for tomorrow?" Stone replied: "Yes everything should be ready. I'll probably know tomorrow night what it will be but sometimes it'll be Wednesday morning." Robson replied "Ok." Over the next two days, Robson questioned David Stone about how to execute options trades.

34. Robson knew, consciously avoided knowing, or was reckless in not knowing that the information Stone was providing him on the Motley Fool's picks was not available publicly. For instance, late in the evening of Wednesday, January 6, 2021, David Stone texted Robson: "I still haven't discovered what it will be tomorrow. Not sure what's going on or if will be able to know at all before it happens at 11 am but I'll let you know as soon as I know." Robson texted back: "No worries. What time does it usually go live?" Moments later, Robson added: "For the general ppl."

35. On or about January 9, 2021, Robson texted Stone: "Did you ever figure out what was up?" Stone replied: "Yes, they used a video to announce the latest rec so I couldn't see it before hand [sic]. I think it was just a special thing they did for the new year so it'll probably work next week." Robson responded: "Ok. I set aside some funds. Lets [sic] shoot for next week."

36. On or about Tuesday, January 12, 2021, Stone texted Robson to tell him of the next Motley Fool pick: "On Thursday at 9am it will be Wayfair symbol W. I suggest buying some tomorrow and some Thursday morning. I suggest the call that is highlighted. Just out of the money and 15 Jan expiration." Stone also texted Robson the position Stone planned to purchase.

37. On or about January 13, 2021 Robson asked Stone: "would you mind showing me how to dig out the info on the site?" David Stone replied: "No, I access it in a way it'll be less noticable [sic] so I'd like to keep that way." Robson: "Ok. I understand." "Jusr [sic] don't want to be a bother!" "I've made a point to not discuss it or mention it you [sic] anyone." Stone: "That's for the best." Robson: "Well, it is not mine to tell. You have let me into it and I appreciate that."

38. On January 16, 2021, David Stone emailed Robson his “Trading Guidelines.”

Stone noted:

*I’m ok with sharing the weekly trades with you. I have used it so far to generate a significant amount of money and I’m sure you will be able to as well. There is a small possibility that what we are doing could be considered insider trading. The Motley fool [sic] uses only public information about [sic] to make its recommendations and even the recommendations are behind a paywall so it is a stretch to call it insider trading but it certainly behaves like it because **it almost guarantees favorable price moves at a certain time.***

(Emphases added.) He continued to lay out his “guidelines,” including:

- *Only use about \$10k to open an initial position before each event. Small positions ensure that the position will be liquid after the event.*
- *Purchase a Stock advisor subscription from Motley fool <https://www.fool.com/premium/stock-advisor/> and open some long term position of some of the recommendation [sic] that appeal to you.*
- *Do other trades besides just what I tell you. **If all your trades are up 5x and you never make a losing [sic] trade it may call attention of regulators.** It does [sic] need to be significant and it doesn't need to be weekly options. See <https://topstonks.com/> for some ideas.*
- *Pay your taxes. These trades are short term capital gains and are taxed at your regular income tax rate. You may get a significant tax bill come April 15 2022.*
- *Pay your tithe. This extra income has been a subject of regular prayer for me. **I anticipate I will not need to keep my regular job for long** when we are on the mission field. ...*

*With these guidelines in place I can email the recommendations as soon as I know. **I feel gmail will be a more secure form of communication if it works for you.** I don’t know how long this will be available for us but so far it shows no signs of stopping.*

(Emphases added.)

39. Robson responded to David Stone, agreed that Stone’s guidelines were “wise,” and confirmed he would open an account with Motley Fool.

### *The Illicit Trading Scheme*

40. David Stone and Robson then began to engage in a similar weekly pattern. David Stone would email Robson, typically on Tuesday or Wednesday, noting what the “next” pick would be. Robson would occasionally reply to these emails using “Gmail confidential mode,” which purports to create safeguards so that no one other than David Stone could access the messages, and also allows the sender to set an expiration time, disable printing or forwarding, and track access to the message.

41. David Stone also communicated with Robson using Gmail confidential mode. He did so to attempt to prevent others, including law enforcement, from knowing the content of the communications.

42. David Stone and Robson would then both purchase positions in the noted security, typically including call options and often including options that were set to expire within a week. These purchases typically happened on Wednesdays or Thursday mornings, prior to the Motley Fool announcing its pick.

43. Shortly after the pick was announced, David Stone and Robson would sell their positions, often resulting in significant profits.

44. As illustrated below, David Stone and Robson engaged in this pattern of trading almost weekly from November 2020 (for David Stone) and January 2021 (for Robson) through at least March 2022. The chart below shows, for each issuer, the date and time of Stone’s communication to Robson with the name of the pick, the date and time of Stone’s first purchase, the date and time of Robson’s first purchase, the date and approximate time of the Motley Fool’s announcement, the date and time of Stone’s first sale, and the date and time of Robson’s first sale. All times are Eastern Time:

Issuer	Stone/ Robson Comm'n	Stone First Purchase	Robson First Purchase	MF Annnc't (Approx)	Stone First Sale	Robson First Sale	Stone Profits	Robson Profits
RGEN		11/12/20 10:29am		11/12/20 11:00am	11/12/20 11:02am		\$3,008	
ZBRA		11/18/20 11:25am		11/19/20 1:00pm	11/19/20 1:07pm		\$42,394	
CHGG		11/24/20 10:45am		11/25/20 11:00am	11/25/20 11:02am		\$9,972	
LMND		12/2/20 12:17pm		12/3/20 1:00pm	12/3/20 1:06 pm		\$57,949	
FUBO		12/16/20 11:01am		12/17/20 11:00am	12/17/20 11:05am		\$55,738	
COUP		12/16/20 11:31am		12/17/20 1:00pm	12/17/20 1:03pm		\$308,572	
W	1/12/21 6:48pm	1/12/21 3:42pm	1/13/21 12:23pm	1/14/21 11:00am	1/14/21 11:05am	1/14/21 11:21am	\$548,789	\$59,762
<b><i>1/16/21: Stone tells Robson he is "ok with sharing the weekly trades" and provides "guidelines"</i></b>								
ABNB	1/20/21 1:28pm	1/20/21 1:21pm	1/20/21 2:19pm	1/21/21 1:00pm	1/21/21 1:15pm	1/21/21 1:07pm	\$140,635	\$33,066
MRNA	1/27/21 12:24pm	1/27/21 12:19pm	1/27/21 1:15pm	1/28/21 11:00am	1/28/21 11:08am	1/28/21 11:10am	\$48,951	\$16,036
AXON	2/9/21 11:41pm	2/10/21 2:08pm	2/10/21 10:25am	2/11/21 11:00am	2/11/21 11:06am	2/11/21 11:07am	\$207,103	\$19,849
IDXX	2/17/21 6:22pm	2/18/21 9:31am	2/18/21 9:56am	2/18/21 1:00pm	2/18/21 1:01pm	2/18/21 1:02pm	\$188,673	\$46,470
SNBR	2/24/21 11:58am	2/24/21 11:27am	2/25/21 9:32am	2/25/21 11:00am	2/25/21 11:06am	2/25/21 11:03am	\$60,728	\$5,561
TDOC	3/10/21 11:45am	3/10/21 11:41am	3/10/21 1:42pm	3/11/21 11:00am	3/11/21 11:02am	3/11/21 11:01am	\$9,349	\$25,802
LRCX	3/17/21 11:37am	3/17/21 10:41am	3/17/21 12:36pm	3/18/21 1:00pm	3/18/21 1:09pm	3/18/21 1:00pm	(\$34,149)	\$17,000
GDRX	3/23/21 2:52pm	3/23/21 3:01pm	3/23/21 3:10pm	3/25/21 11:00am	3/25/21 11:14am	3/25/21 11:00am	\$18,593	\$13,936
TEAM		4/1/21 1:21pm		4/1/21 1:00pm	4/5/21		(\$29,457)	
PLNT	4/8/21 9:59am	4/8/21 9:56am	4/8/21 10:12am	4/8/21 11:00am	4/8/21 11:08am	4/8/21 11:10am	\$58,079	\$6,010
TTC	4/14/21 2:12pm	4/14/21 2:07pm	4/15/21 9:30am	4/15/21 1:00pm	4/15/21 1:49pm	4/16/21	\$305,435	\$12,375
CPNG	4/22/21 10:34am	4/22/21 10:35am	4/22/21 10:48am	4/22/21 11:00am	4/22/21 11:12am	4/22/21 11:07am	\$43,694	\$18,099
AMZN	5/19/21 12:00pm	5/19/21 11:41am	5/19/21 2:47pm	5/20/21 1:00pm	5/21/21	5/20/21 1:09pm	\$2,870	\$4,722
SNOW	5/26/21 2:35pm	5/26/21 2:43pm	5/27/21 9:36am	5/27/21 11:00am	5/27/21 11:19am	5/27/21 11:12am	(\$7,241)	\$32,342
DDOG	6/8/21 11:42am	6/8/21 11:50am	6/8/21 12:16pm	6/10/21 11:00am	6/10/21 11:05am	6/9/21	\$43,093	(\$5,450)
LULU	6/17/21 10:04am	6/17/21 10:18am	6/17/21 10:44am	6/17/21 1:00pm	6/17/21 1:10pm	6/17/21 1:09pm	\$48,416	\$58,590

Issuer	Stone/ Robson Comm'n	Stone First Purchase	Robson First Purchase	MF Annnc't (Approx)	Stone First Sale	Robson First Sale	Stone Profits	Robson Profits
NET	6/22/21 5:30pm	6/23/21 9:34am	6/23/21 12:25pm	6/24/21 11:00am	6/24/21 11:10am	6/24/21 11:10am	(\$776)	\$43,740
PTON	7/6/21 2:46pm	7/6/21 2:50pm	7/7/21 10:38am	7/8/21 11:00am	7/8/21 1:55pm	7/8/21 11:07am	(\$26,601)	(\$1,370)
DOCU	7/13/21 3:30pm	7/13/21 3:28pm	7/15/21 10:45am	7/15/21 1:00pm	7/15/21 1:16pm	7/15/21 1:09pm	\$94,142	\$22,977
BMBL	7/21/21 3:38am	7/21/21 9:39am	7/21/21 9:59am	7/22/21 11:00am	7/22/21 11:06am	7/22/21 11:05am	\$32,673	\$22,261
UPST	8/4/21 10:41pm	8/5/21 10:39am	8/5/21 9:53am	8/5/21 1:00pm	8/5/21 1:17pm	8/5/21 1:09pm	\$109,402	(\$1,292)
NET	8/11/21 3:45pm	8/11/21 9:31am	8/12/21 9:34am	8/12/21 11:00am	8/12/21 11:16am	8/12/21 11:08am	\$41,055	\$48,510
INTU	8/18/21 2:23pm	8/18/21 3:40pm	8/19/21 10:05am	8/19/21 1:00pm	8/19/21 1:12pm	8/19/21 11:00am	\$74,180	\$32,387
CRWD	8/25/21 5:57am	8/25/21 12:40pm	8/25/21 10:47am	8/26/21 11:00am	8/26/21 11:44am	8/26/21 11:05am	\$37,340	\$29,590
SNOW	9/1/21 12:01pm	9/1/21 12:03pm	9/2/21 10:11am	9/2/21 1:00pm	9/2/21 1:21pm	9/2/21 11:59am	\$135,587	\$67,912
RBLX		9/9/21 10:01am	9/9/21 9:32am	9/9/21 11:00am	9/9/21 11:02am	9/9/21 10:00am	\$161,800	\$182,174
ASAN	9/15/21 4:28pm	9/16/21 9:33am	9/16/21 9:37am	9/16/21 1:00pm	9/16/21 1:09pm	9/16/21 1:09pm	\$104,272	\$126,495
UPST	9/22/21 8:58am	9/22/21 9:37am	9/22/21 10:02am	9/23/21 11:00am	9/23/21 11:17am	9/23/21 11:05am	(\$23,864)	\$23,546
SHOP	10/6/21 8:55am	10/6/21 11:25am	10/7/21 12:20pm	10/7/21 1:00pm	10/7/21 1:13pm	10/7/21 12:37pm	\$91,875	\$82,955
CRWD	10/13/21 6:54pm	10/14/21 9:44am	10/14/21 9:47am	10/14/21 11:00am	10/14/21 11:45am	10/14/21 11:07am	\$21,900	\$59,006
DOCU	10/20/21 6:22am	10/20/21 11:28am	10/20/21 10:06am	10/21/21 1:00pm	10/21/21 10:31am	10/21/21 1:09pm	\$89,725	\$107,608
CHWY	10/27/21 1:28am	10/27/21 9:56am	10/27/21 9:43am	10/28/21 11:00am	10/28/21 11:07am	10/28/21 11:07am	\$209,900	\$865,219
PATH	11/3/21 1:10pm	11/3/21 1:09pm	11/3/21 1:37pm	11/4/21 1:00pm	11/4/21 1:17pm	11/4/21 1:09pm	\$138,686	\$128,855
NVCR	11/10/21 11:40am	11/10/21 11:50am	11/10/21 12:42pm	11/11/21 11:00am	11/11/21 11:14am	11/11/21 11:28am	\$41,392	\$214,916
U	11/17/21 2:13am	11/17/21 1:21pm	11/17/21 9:31am	11/18/21 1:00pm		11/18/21 9:45am	\$94,565	\$212,614
TASK		11/24/21 9:31am	11/24/21 10:23am	11/24/21 11:00am	11/24/21 11:11am	11/24/21 11:03am	\$40,965	\$115,268
TWLO	12/1/21 11:34am	12/1/21 11:35am	12/1/21 12:58pm	12/2/21 11:00am	12/2/21 11:37am	12/2/21 11:07am	(\$57,080)	\$26,186
DOCN	12/2/21 2:31am	12/2/21 11:31am	12/2/21 9:31am	12/2/21 1:00pm	12/2/21 1:14pm	12/2/21 1:54pm	(\$26,828)	(\$111,871)
DOCS	12/16/21 1:13am	12/16/21 9:32am	12/16/21 11:05am	12/16/21 11:00am	12/16/21 11:26am	12/16/21 12:29pm	(\$12,238)	

Issuer	Stone/ Robson Comm'n	Stone First Purchase	Robson First Purchase	MF Annnc't (Approx)	Stone First Sale	Robson First Sale	Stone Profits	Robson Profits
ROKU	12/16/21 1:13am	12/16/21 11:50am	12/16/21 11:19am	12/16/21 1:00pm	12/16/21 1:12pm	12/16/21 12:13pm	\$80,196	\$155,131
CFLT	1/5/22 5:48pm	1/6/22 10:35am	1/6/22 10:02am	1/6/22 1:00pm	1/6/22 1:33pm	1/6/22 11:25am	\$19,184	\$22,555
MELI	1/13/22 2:02am	1/13/22 9:56am	1/13/22 10:10am	1/13/22 11:00am	1/13/22 11:53am	1/13/22 11:05am	(\$56,309)	\$17,610
SPOT	1/19/22 2:38pm	1/19/22 2:50pm	1/19/22 3:39pm	1/20/22 1:00pm	1/20/22 1:16pm	1/20/22 9:31am	\$39,950	(\$162,845)
SQ	1/26/22 6:29am	1/26/22 2:46pm	1/26/22 9:56am	1/27/22 11:00am	1/27/22 11:33am	1/27/22 11:07am	(\$89,359)	\$32,371
ABNB	2/2/22 6:35am	2/2/22 11:01am	2/3/22 12:08pm	2/3/22 1:00pm	2/3/22 2:54pm	2/3/22 1:21pm	(\$3,516)	\$7,028
DOCU	2/9/22 1:09pm	2/9/22 2:12pm	2/9/22 1:19pm	2/10/22 11:00am	2/10/22 12:29pm	2/10/22 9:57am	\$37,234	(\$3,108)
VRTX	2/16/22 4:23am	2/16/22 3:36pm	2/16/22 9:52am	2/17/22 1:00pm	2/17/22 1:47pm	2/17/22 1:13pm	(\$5,420)	\$478
DDOG	2/23/22 2:59pm	2/23/22 3:00pm	2/23/22 3:06pm	2/24/22 11:00am	2/24/22 1:09pm	2/24/22 9:58am	\$6,120	\$2,900
<b><i>3/3/22: Stone tells Robson that "[n]othing was leaked yet at the usual place," neither trade this day</i></b>								
TREX	3/9/22 10:50am	3/10/22 9:38am	3/9/22 12:22pm	3/10/22 11:00am	3/10/22 11:43am	3/9/22	\$2,135	\$50
GRMN	3/17/22 3:20am	3/17/22 9:37am	3/17/22 10:13am	3/17/22 1:00pm	3/17/22 1:49pm	3/17/22 1:12pm	\$68,898	
SQ	3/24/21 8:15am	3/24/22 10:12am			3/24/22 11:35am		\$9,048	
MQ	3/24/22 8:15am	3/24/22 10:13am	3/24/22 11:10am	3/24/22 11:00am	3/24/22 11:41am		\$7,895	\$600
COIN	3/24/21 8:15am	3/24/22 10:40am			3/24/22 11:12am			

45. Stone and Robson continued their illicit trading until April 2022.

46. Specific examples of David Stone and Robson's communications and trading further confirm the illicit nature of the conduct:

Axon Enterprises (AXON)

47. On or about Tuesday, February 9, 2021, David Stone used deceptive means to obtain unauthorized access to Motley Fool's systems and obtained information about that week's pick. On Tuesday, February 9, 2021 at 11:41pm ET, David Stone emailed Robson an email with the subject "The next buy," telling Robson: "Buy axon enterprises AXON before 9a.m[sic]

Thursday ... Not the first time it's been recommended by RB but it should have some price movement ...” Robson resides in Idaho, which is on Mountain Time, two hours behind Eastern Time. Thus, Stone was instructing Robson to buy AXON before 11:00am ET on Thursday, February 11, 2021, the time of the MFRB announcement.

48. At 11:42pm ET that evening, David Stone placed orders to purchase AXON call options, although those orders were not filled.

49. On Wednesday, February 10, 2021 at 10:25am ET, Robson began purchasing positions in AXON, including out of the money call options and options set to expire within a week.

50. Similarly, on Wednesday, February 10, 2021 at 11:34am ET, David Stone began placing additional orders to purchase positions in AXON, including out of the money call options and options set to expire within a week.

51. On Thursday, February 11, 2021 at 10:53am ET, David Stone also wrote AXON put options. As alleged above, writing put options is one method of profiting when the writer of the option believes that the underlying stock's price will rise.

52. On Thursday, February 11, 2021 at approximately 11:00am ET, MFRB announced AXON as its pick. AXON's volume and price began to rise at 10:59am ET. Its stock price closed that day more than 8% higher than its closing price the day before.

53. David Stone and Robson began to sell their AXON positions shortly after 11:00am ET on Thursday, February 11, 2021.

54. David Stone later stated in an email to Robson that a “circuit breaker” had been triggered with AXON, telling Robson that he “didn't sell at the best time but still made some good gains,” and that “[n]ext time I will put a market sell order in after a circuit breaker happens

so it will immediately sell when trading starts again.” A “circuit breaker” is an emergency regulatory measure that temporarily halts trading in a stock when the price of a security moves too quickly up or down.

55. David Stone and Robson made significant profits from their trading. David Stone profited by \$207,103; Robson profited by \$19,849.

I dex Laboratories (IDXX)

56. On or about Wednesday, February 17, 2021, David Stone used deceptive means to obtain unauthorized access to Motley Fool’s systems and obtained information about that week’s pick. On Wednesday, February 17, 2021 at 6:22pm ET, David Stone emailed Robson an email with the subject “Next update,” telling Robson: “Buy I dex Laboratories (IDXX) before 11am tomorrow.” As alleged above, Robson resides in Idaho, which is on Mountain Time, two hours behind Eastern Time. Thus, Stone was instructing Robson to buy IDXX before 1:00pm ET on Thursday, February 18, 2021, the time of the MFSA announcement.

57. Stone had previously complained in an email to Robson that some of Motley Fool’s picks were “in video form which means I can’t see what is in ahead of time,” but on this occasion David Stone noted “[n]o video this time so we should still be in business.” He also asked Robson: “How did last week go with AXON?” Later that evening, at 10:06pm ET, Robson sent a response to Stone using “Gmail confidential mode,” the contents of which are encrypted.

58. On Wednesday, February 17, 2021 at 6:23pm ET, David Stone placed orders to purchase IDXX call options, but those orders were not accepted due to certain requirements at the brokerage firms for options transactions outside of standard market hours.

59. On Thursday, February 18, 2021 at 9:31am ET, David Stone began purchasing positions in IDXX, including out of the money call options and options set to expire within a week. At 9:56am ET, Robson began purchasing similar positions in IDXX.

60. On Thursday, February 18, 2021, at approximately 1:00pm ET, MFSA announced IDXX as its pick. IDXX's volume and price began to rise at 1:00pm ET. Its stock price closed that day more than 2% higher than the closing price the day before.

61. David Stone and Robson began to sell their positions shortly after 1:00pm ET on Thursday, February 18, 2021.

62. David Stone and Robson made significant profits from their trading. David Stone profited by \$188,673; Robson profited by \$46,470.

#### Asana (ASAN)

63. On or about Wednesday, September 15, 2021, David Stone used deceptive means to obtain unauthorized access to Motley Fool's systems and obtained information about that week's pick. On Wednesday, September 15, 2021 at 4:28pm ET, David Stone emailed Robson an email with the subject "Next," telling Robson: "Buy Asana. TEAM. They make project management software." Two minutes later, at 4:30pm ET, David Stone emailed Robson an email with the subject "Correction," telling Robson: "Buy Asana but the ticker is ASAN."

64. On Thursday, September 16, 2021, at 9:33am ET, David Stone began purchasing positions in ASAN, including out of the money call options and options set to expire within a week. At 9:37am ET, Robson began purchasing similar positions in ASAN.

65. On Thursday, September 16, 2021, at approximately 1:00pm ET, MFSA announced ASAN as its pick. ASAN's volume and price began to rise at 1:08pm ET. Its stock price closed that day more than 7% higher than the closing price the day before.

66. David Stone and Robson began to sell their positions at approximately 1:09pm ET on Thursday, September 16, 2021.

67. David Stone and Robson made significant profits from their trading. David Stone profited by \$104,272; Robson profited by \$126,495.

Chewy (CHWY)

68. On or about Wednesday, October 27, 2021, David Stone used deceptive means to obtain unauthorized access to Motley Fool's systems and obtained information about that week's pick. On Wednesday, October 27, 2021 at 1:28am ET, David Stone emailed Robson with the subject "Next," telling Robson: "Buy Chewy CHWY."

69. That same morning, at 9:43am ET, Robson began purchasing positions in CHWY, including out of the money call options and options set to expire within a week. At 9:56am ET, David Stone began purchasing similar positions in CHWY.

70. On Thursday, October 28, 2021, at approximately 11:00am, MFRB announced CHWY as its pick. At 11:06am ET, CHWY's volume and price began to rise. Its stock price closed that day nearly 8% higher than the closing price the day before.

71. David Stone and Robson began to sell their positions at approximately 11:07am ET on Thursday, October 28, 2021.

72. David Stone and Robson made significant profits from their trading. David Stone profited by \$209,900; Robson profited by \$865,219.

UiPath (PATH)

73. On or about Wednesday, November 3, 2021, David Stone used deceptive means to obtain unauthorized access to Motley Fool's systems and obtained information about that week's pick. On Wednesday, November 3, 2021 at 1:10pm ET, David Stone emailed Robson an

email with the subject “Next,” telling Robson: “Buy UiPath PATH. Less options available but should still work ....”

74. A minute before David Stone emailed Robson, on November 3, 2021 at 1:09pm ET, David Stone began purchasing option positions in PATH. Almost immediately after receiving the email, at 1:37pm ET, Robson also began purchasing call option positions in PATH.

75. On Thursday, November 4, 2021 at approximately 1:00pm ET, MFSA announced PATH as its pick. At 1:08pm ET, PATH’s volume and price began to rise. Its stock price closed that day more than 5% higher than the closing price the day before.

76. Robson began to sell his positions at 1:09pm ET on Thursday, November 4, 2021; David Stone began to sell his positions at 1:17pm ET.

77. David Stone and Robson made significant profits from their trading. David Stone profited by \$138,686; Robson profited by \$128,855.

\* \* \*

78. David Stone and Robson’s trading followed a similar pattern and included similar communications throughout the illicit trading scheme.

79. Excluding the relatively small number of unprofitable trades, between November 2020 and March 2022, David Stone earned profits of more than \$3.9 million trading in this manner, and between January 2021 and March 2022, Robson earned profits of nearly \$3 million trading in this manner.

80. Stone and Robson knew, or were reckless in not knowing, that they were using Stone’s deceptive, unauthorized access to generate significant, illicit profits.

***Robson Aided and Abetted the Scheme***

81. As alleged above, Robson associated himself with David Stone’s fraudulent scheme and participated in it with the hope that it would succeed.

82. As alleged above, Robson had actual knowledge, consciously avoided knowing, or was reckless in not knowing of Stone’s deceptive conduct in obtaining unauthorized access to Motley Fool picks.

83. Robson also substantially assisted Stone’s scheme, including but not limited to acting to make the scheme succeed and remain undetected, by:

- a. Following Stone’s “guidelines,” which were designed, in part, to avoid regulatory detection, by purchasing an MFSA subscription;
- b. Following Stone’s “guidelines,” which were designed, in part, to avoid regulatory detection, by trading in securities other than the Motley Fool picks;
- c. Following Stone’s “guidelines,” which were designed, in part, to avoid regulatory detection, by using Gmail as a “secure form of communication”; and
- d. Attempting to disguise his trading by frequently selling at least some of his position in a security prior to the announcement of the Motley Fool pick but then repurchasing a position in the security before the pick was announced.

***Robson Acted Through Stone to Violate the Law***

84. As alleged above, Robson did through David Stone what the law prohibited Robson from doing himself.

85. Robson used Stone’s deceptive access to the Motley Fool’s pick to trade in advance of those picks.

86. As alleged above, Robson knew, or was reckless in not knowing, that Stone was gaining deceptive, unauthorized access to the Motley Fool's picks.

***David Stone's Family Members Profit From the Illicit Scheme***

87. Accounts held in the names of two of David Stone's family members – his father, Harold Stone, and his wife, Gwendolyn Stone – also profited from the illicit scheme.

88. Beginning in November 2020, accounts held in the names of Harold and Gwendolyn Stone realized significant trading profits from purchases of positions in issuers that were later announced to be Motley Fool picks.

89. Typically, on Wednesdays or Thursday mornings, at approximately the same time that David Stone's account began purchasing positions in issuers that were later announced to be Motley Fool picks, Harold and Gwendolyn Stone's accounts also began purchasing positions in these issuers. Like David Stone's purchases, these purchases typically included call options and often including options that were set to expire within a week.

90. The same IP addresses were often used to log in to David, Harold, and Gwendolyn Stone's accounts.

91. David Stone has also acknowledged, in an email, that he has made sales in his father's brokerage account.

92. As illustrated below, David Stone and his family members/their accounts engaged in this pattern of trading almost weekly from November 2020 through at least March 2022. The chart below shows, for each issuer, the date and time of each of the account's first purchase, the date and approximate time of the Motley Fool's announcement, the date and time of each of the Stone's first sale. All times are Eastern Time:

Issuer	D. Stone First Purchase	H. Stone Account First Purchase	G. Stone Account First Purchase	MF Ann't (Approx.)	D. Stone First Sale	H. Stone Account First Sale	G. Stone Account First Sale
RGEN	11/12/20 10:29am	11/12/20 10:25am		11/12/20 11:00am	11/12/20 11:02am	11/12/20 11:01am	
ZBRA	11/18/20 11:25am	11/18/20 3:52pm	11/18/20 1:02pm	11/19/20 1:00pm	11/19/20 1:07pm	11/19/20 1:01pm	11/19/20 1:00pm
CHGG	11/24/20 10:45am	11/24/20 10:49am	11/24/20 10:30am	11/25/20 11:00am	11/25/20 11:02am	11/25/20 11:01am	11/25/20 11:02am
LMND	12/2/20 12:17pm	12/3/20 12:33pm	12/2/20	12/3/20 1:00pm	12/3/20 1:06 pm	12/3/20 1:08pm	
FUBO	12/16/20 11:01am	12/16/20 1:46pm	12/16/20 2:00pm	12/17/20 11:00am	12/17/20 11:05am	12/17/20 11:19am	12/17/20 11:06pm
COUP	12/16/20 11:31am	12/16/20 1:47pm	12/16/20 1:52pm	12/17/20 1:00pm	12/17/20 1:03pm	12/17/20 1:07pm	12/17/20 1:06pm
W	1/12/21 3:42pm	1/13/21 12:08pm	1/12/21 3:43pm	1/14/21 11:00am	1/14/21 11:05am	1/14/21 11:23am	1/14/21 11:19am
ABNB	1/20/21 1:21pm	1/20/21 1:13pm	1/20/21 1:21pm	1/21/21 1:00pm	1/21/21 1:15pm	1/21/21 1:19pm	1/21/21 1:18pm
MRNA	1/27/21 12:19pm	1/27/21 12:27pm	1/27/21 12:29pm	1/28/21 11:00am	1/28/21 11:08am	1/28/21 11:16am	1/28/21 11:09pm
AXON	2/10/21 2:08pm	2/10/21 2:15pm	2/10/21 3:49pm	2/11/21 11:00am	2/11/21 11:06am	2/11/21 11:07am	2/11/21 11:09am
IDXX	2/18/21 9:31am	2/18/21 10:29am	2/18/21 10:31am	2/18/21 1:00pm	2/18/21 1:01pm	2/18/21 1:03pm	2/18/21 1:03pm
SNBR	2/24/21 11:27am	2/24/21 11:55am	2/24/21 12:04pm	2/25/21 11:00am	2/25/21 11:06am	2/25/21 11:42am	2/25/21 11:27am
TDOC	3/10/21 11:41am		3/10/21 11:47am	3/11/21 11:00am	3/11/21 11:02am		3/11/21 11:07am
LRCX	3/17/21 10:41am	3/17/21 10:39am	3/17/21 10:40am	3/18/21 1:00pm	3/18/21 1:09pm	3/18/21 1:10pm	3/18/21 1:12pm
GDRX	3/23/21 3:01pm	3/23/21 3:39pm	3/23/21 3:39pm	3/25/21 11:00am	3/25/21 11:14am	3/25/21 11:14am	3/25/21 11:14am
TEAM	4/1/21 1:21pm	4/1/21 1:21pm	4/1/21 1:21pm	4/1/21 1:00pm	4/5/21	4/5/21	4/5/21
PLNT	4/8/21 9:56am	4/8/21 10:04am	4/8/21 10:06am	4/8/21 11:00am	4/8/21 11:08am	4/8/21 11:08am	4/8/21 11:08am
TTC	4/14/21 2:07pm	4/14/21 2:33pm	4/14/21 3:55pm	4/15/21 1:00pm	4/15/21 1:49pm	4/15/21 1:49pm	4/15/21 1:49pm
CPNG	4/22/21 10:35am	4/22/21 10:39am	4/22/21 10:39am	4/22/21 11:00am	4/22/21 11:12am	4/22/21 11:11am	4/22/21 1:59pm
AMZN	5/19/21 11:41am	5/19/21 11:40am	5/19/21 11:41am	5/20/21 1:00pm	5/21/21	5/21/21	5/21/21
SNOW	5/26/21 2:43pm	5/26/21 2:43pm	5/26/21 2:43pm	5/27/21 11:00am	5/27/21 11:19am	5/27/21 11:20am	5/27/21 11:48am
DDOG	6/8/21 11:50am	6/10/21 10:47am	6/8/21 11:59am	6/10/21 11:00am	6/10/21 11:05am	6/10/21 11:05am	6/10/21 11:05am
LULU	6/17/21 10:18am	6/17/21 10:06am	6/17/21 10:07am	6/17/21 1:00pm	6/17/21 1:10pm	6/17/21 1:10pm	6/17/21 1:11pm

<b>Issuer</b>	<b>D. Stone First Purchase</b>	<b>H. Stone Account First Purchase</b>	<b>G. Stone Account First Purchase</b>	<b>MF Ann't (Approx.)</b>	<b>D. Stone First Sale</b>	<b>H. Stone Account First Sale</b>	<b>G. Stone Account First Sale</b>
NET	6/23/21 9:34am	6/23/21 9:34am	6/8/21 9:35am	6/24/21 11:00am	6/24/21 11:10am	6/24/21 11:10am	6/24/21 11:10am
PTON	7/6/21 2:50pm	7/7/21 11:20am	7/6/21 2:57pm	7/8/21 11:00am	7/8/21 1:55pm	7/8/21 1:53pm	7/8/21 1:52pm
DOCU	7/13/21 3:28pm	7/14/21 3:56pm	7/13/21 3:31pm	7/15/21 1:00pm	7/15/21 1:16pm	7/15/12 1:18pm	7/15/21 1:18pm
BMBL	7/21/21 9:39am	7/21/21 10:12am	7/21/21 10:12am	7/22/21 11:00am	7/22/21 11:06am	7/22/21 2:01pm	7/22/21 2:01pm
UPST	8/5/21 10:39am	8/5/21 10:41am	8/5/21 10:41am	8/5/21 1:00pm	8/5/21 1:17pm	8/5/21 1:17pm	8/5/21 1:17pm
NET	8/11/21 9:31am	8/11/21 3:48pm	8/11/21 3:48pm	8/12/21 11:00am	8/12/21 11:16am	8/12/21 3:15pm	8/12/21 3:12pm
INTU	8/18/21 3:40pm	8/18/21 3:40pm	8/19/21 12:01pm	8/19/21 1:00pm	8/19/21 1:12pm	8/19/21 1:13pm	8/19/21 1:13pm
CRWD	8/25/21 12:40pm	8/25/21 12:42pm	8/25/21 12:42pm	8/26/21 11:00am	8/26/21 11:44am	8/26/21 11:42am	8/26/21 11:43am
SNOW	9/1/21 12:03pm	9/1/21 12:38pm	9/1/21 12:04pm	9/2/21 1:00pm	9/2/21 1:21pm	9/2/21 1:21pm	9/2/21 1:21pm
RBLX	9/9/21 10:01am	9/9/21 10:01am	9/9/21 10:00am	9/9/21 11:00am	9/9/21 11:02am	9/9/21 11:02am	9/9/21 11:02am
ASAN	9/16/21 9:33am	9/16/21 9:35am	9/16/21 9:34am	9/16/21 1:00pm	9/16/21 1:09pm	9/16/21 1:09pm	9/16/21 1:09pm
UPST	9/22/21 9:37am	9/22/21 10:03am	9/22/21 10:05am	9/23/21 11:00am	9/23/21 11:17am	9/23/21 11:17am	9/23/21 11:17am
SHOP	10/6/21 11:25am	10/6/21 12:37pm	10/6/21 1:03pm	10/7/21 1:00pm	10/7/21 1:13pm	10/7/21 1:13pm	10/7/21 1:13pm
CRWD	10/14/21 9:44am	10/14/21 9:45am	10/14/21 9:47am	10/14/21 11:00am	10/14/21 11:45am	10/14/21 11:45am	10/14/21 11:45am
DOCU	10/20/21 11:28am	10/20/21 11:28am	10/20/21 11:28am	10/21/21 1:00pm	10/21/21 10:31am	10/21/21 12:31pm	10/21/21 10:32am
CHWY	10/27/21 9:56am	10/27/21 9:58am	10/27/21 9:58am	10/28/21 11:00am	10/28/21 11:07am	10/28/21 11:08am	10/28/21 11:08am
PATH	11/3/21 1:09pm	11/3/21 1:54pm	11/3/21 1:54pm	11/4/21 1:00pm	11/4/21 1:17pm	11/4/21 1:20pm	11/4/21 1:18pm
NVCR	11/10/21 11:50am	11/10/21 12:29pm	11/10/21 12:53pm	11/11/21 11:00am	11/11/21 11:14am	11/11/21 1:43pm	11/11/21 1:42pm
U	11/17/21 1:21pm	11/17/21 1:32pm	11/17/21 1:32pm	11/18/21 1:00pm			
TASK	11/24/21 9:31am		11/24/21 9:32am	11/24/21 11:00am	11/24/21 11:11am		11/24/21 11:12am
TWLO	12/1/21 11:35am	12/1/21 11:38am	12/1/21 11:37am	12/2/21 11:00am	12/2/21 11:37am	12/2/21 11:38am	12/2/21 11:38am
DOCN	12/2/21 11:31am	12/2/21 1:00pm	12/2/21 12:50pm	12/2/21 1:00pm	12/2/21 1:14pm	12/2/21 1:58pm	12/2/21 1:58pm
DOCS	12/16/21 9:32am	12/16/21 10:58am	12/16/21 10:58am	12/16/21 11:00am	12/16/21 11:26am		12/16/21 11:51am

Issuer	D. Stone First Purchase	H. Stone Account First Purchase	G. Stone Account First Purchase	MF Ann't (Approx.)	D. Stone First Sale	H. Stone Account First Sale	G. Stone Account First Sale
ROKU	12/16/21 11:50am	12/16/21 11:56am	12/16/21 11:53am	12/16/21 1:00pm	12/16/21 1:12pm	12/16/21 1:14pm	12/16/21 1:13pm
CFLT	1/6/22 10:35am	1/6/22 11:41am	1/6/22 11:41am	1/6/22 1:00pm	1/6/22 1:33pm	1/6/22 2:04pm	1/6/22 1:38pm
MELI	1/13/22 9:56am	1/13/22 10:00am	1/13/22 9:57am	1/13/22 11:00am	1/13/22 11:53am		
SPOT	1/19/22 2:50pm	1/19/22 2:50pm	1/19/22 2:49pm	1/20/22 1:00pm	1/20/22 1:16pm	1/20/22 2:02pm	1/20/22 1:14pm
SQ	1/26/22 2:46pm	1/26/22 2:47pm	1/26/22 2:46pm	1/27/22 11:00am	1/27/22 11:33am	1/27/22 11:35am	1/27/22 11:30am
ABNB	2/2/22 11:01am		2/3/22 12:45pm	2/3/22 1:00pm	2/3/22 2:54pm		2/3/22 2:42pm
DOCU	2/9/22 2:12pm	2/9/22 2:18pm	2/9/22 2:14pm	2/10/22 11:00am	2/10/22 12:29pm	2/10/22 12:31pm	2/10/22 12:30pm
VRTX	2/16/22 3:36pm	2/16/22 1:33pm	2/16/22 1:37pm	2/17/22 1:00pm	2/17/22 1:47pm	2/17/22 1:35pm	2/17/22 2:56pm
DDOG	2/23/22 3:00pm	2/23/22 2:59pm	2/23/22 2:58pm	2/24/22 11:00am	2/24/22 1:09pm	2/24/22 1:26pm	2/24/22 1:07pm
TREX	3/10/22 9:38am	3/10/22 9:39am	3/10/22 9:38am	3/10/22 11:00am	3/10/22 11:43am	3/10/22 1:19pm	3/10/22 12:23pm
GRMN	3/17/22 9:37am	3/17/22 9:38am	3/17/22 9:38am	3/17/22 1:00pm	3/17/22 1:49pm	3/17/22 2:02pm	3/17/22 1:31pm
SQ	3/24/22 10:12am	3/24/22 11:00am	3/24/22 11:00am		3/24/22 11:35am	3/24/22 11:35am	3/24/21 11:35am
MQ	3/24/22 10:13am	3/24/22 11:03am	3/24/22 11:02am	3/24/22 11:00am	3/24/22 11:41am	3/24/22 11:41am	3/24/22 11:48am
COIN	3/24/22 10:40am	3/24/22 11:04am	3/24/22 10:40am		3/24/22 11:12am	3/24/22 11:13am	3/24/22 11:13am

93. The illicit trading in Harold Stone's and Gwendolyn Stone's accounts continued until April 2022.

94. Specific examples of the trading in David Stone's family members' accounts further confirm that the accounts received profits from the illicit trading scheme:

Idex Laboratories (IDXX)

95. As alleged above, on or about Wednesday, February 17, 2021, David Stone used deceptive means to obtain unauthorized access to Motley Fool's systems and obtained

information about that week's pick. David Stone and Robson discussed IDXX as an upcoming MFSA pick on Wednesday, February 17, 2021.

96. On Thursday, February 18, 2021 at 10:29am ET, Harold Stone's account began purchasing positions in IDXX, including out of the money call options and options set to expire within a week. At 10:31am ET, Gwendolyn Stone's account also began purchasing positions in IDXX, including options set to expire within a week. IP address information shows that the same IP address was used to place all of the IDXX orders in David, Harold, and Gwendolyn Stone's accounts between 10:29am and 12:43pm. That same IP address was concurrently logged into, and placing IDXX call options orders in, David Stone's accounts at three other brokerage firms.

97. As alleged above, on Thursday, February 18, 2021 at approximately 1:00pm, MFSA announced IDXX as its pick. IDXX's volume and price began to rise at 1:00pm ET. Its stock price closed that day more than 2% higher than the closing price the day before.

98. All of the Stone's accounts began to sell their IDXX positions between 1:01pm ET and 1:03pm ET on Thursday, February 18, 2021. The Stone's accounts at the four relevant brokerage firms all sold their IDXX call option positions from the same IP address.

99. Harold and Gwendolyn Stone's accounts profited significantly from the trading. Harold Stone's account earned profits of \$18,775; Gwendolyn Stone's account earned profits of \$57,434.

#### Asana (ASAN)

100. As alleged above, on or about Wednesday, September 15, 2021, David Stone used deceptive means to obtain unauthorized access to Motley Fool's systems and obtained information about that week's pick. David Stone and Robson discussed ASAN as an upcoming MFSA pick on Wednesday, September 15, 2021.

101. As alleged above, on Thursday, September 16, 2021, at 9:33am ET, David Stone began purchasing positions in ASAN, including out of the money call options and options set to expire within a week. At 9:34 am ET, Gwendolyn Stone's account began purchasing similar positions. At 9:35 am ET, Harold Stone's account also began purchasing similar positions. IP address information indicates that orders in all three accounts were placed from the same IP address. In addition, some of the purchases were made from an IP address in Romania, where David Stone (along with Gwendolyn) lived at the time.

102. As alleged above, on Thursday, September 16, 2021 at approximately 1:00pm ET, MFSA announced ASAN as its pick. ASAN's volume and price began to rise at 1:08pm ET. Its stock price closed that day more than 7% higher than the closing price the day before.

103. On Thursday, September 16, 2021 at 1:09pm ET, David Stone's, Harold Stone's, and Gwendolyn Stone's accounts all began selling their positions in ASAN.

104. Harold and Gwendolyn Stone's accounts profited significantly from the trading. Harold Stone's account earned profits of \$19,122; Gwendolyn Stone's account earned profits of \$39,490.

#### Chewy (CHWY)

105. As alleged above, on or about Wednesday, October 27, 2021, David Stone used deceptive means to obtain unauthorized access to Motley Fool's systems and obtained information about that week's pick. David Stone and Robson discussed CHWY as an upcoming MFRB pick in the early morning hours of Wednesday, October 27, 2021.

106. Later that morning, a Romanian IP address was used to log in to David Stone's brokerage firm at 9:55 am ET. David Stone (and Gwendolyn Stone) lived in Romania at this time. Between 9:56 am ET and 9:57 am ET, the user using this IP address placed orders in David

Stone's account, as well as Gwendolyn Stone's and Harold Stone's accounts, to purchase the same series of CHWY call options. The CHWY positions purchased included out of the money call options and options set to expire within a week.

107. As alleged above, on Thursday, October 28, 2021, at approximately 11:00am ET, MFRB announced CHWY as its pick. At 11:06am ET, CHWY's volume and price began to rise. Its stock price closed that day nearly 8% higher than the closing price the day before.

108. On Thursday, October 28, 2021 between 11:07am ET and 11:09am ET, orders were submitted to liquidate all of the CHWY call options in the Stones' accounts.

109. Harold and Gwendolyn Stone's accounts profited significantly from the trading. Harold Stone's account earned profits of \$50,100; Gwendolyn Stone's account earned profits of \$77,110.

#### UiPath (PATH)

110. As alleged above, on or about Wednesday, November 3, 2021, David Stone used deceptive means to obtain unauthorized access to Motley Fool's systems and obtained information about that week's pick. David Stone and Robson discussed PATH as an upcoming MFRB pick on Wednesday, November 3, 2021 at 1:10pm ET.

111. On November 3, 2021, at 1:54pm ET, Harold and Gwendolyn Stone's accounts both began purchasing option positions in PATH. IP address information indicates that the same IP address was used to place orders in the Gwendolyn Stone and Harold Stone accounts as well as a separate account of David Stone's at another brokerage firm.

112. As alleged above, on Thursday, November 4, 2021 at approximately 1:00pm ET, MFSA announced PATH as its pick. At 1:08pm ET, PATH's volume and price began to rise. Its stock price closed that day more than 5% higher than the closing price the day before.

113. On Thursday, November 4, 2021, the Stone's accounts began selling their positions between 1:17pm ET and 1:20pm ET.

114. Harold and Gwendolyn Stone's accounts profited significantly from the trading. Harold Stone's account earned profits of \$22,770; Gwendolyn Stone's account earned profits of \$49,100.

\* \* \*

115. Excluding the relatively small number of unprofitable trades, between November 2020 and March 2022, accounts in Harold Stone's name earned profits of more than \$960,000 trading in this manner, and accounts in Gwendolyn Stone's name earned profits of nearly \$1.5 million trading in this manner.

116. Harold and Gwendolyn Stone received ill-gotten gains to which they do not have a legitimate claim.

***John Robson's Connections Profit from the Illicit Scheme***

117. Blakesley is friends with Robson. They are "friends" or connected on social media sites, including Facebook. They talk by phone and exchange text messages frequently. Between April 2020 and April 2021, Blakesley was Robson's sixth most frequent phone contact. There were at least 800 calls and texts between the two of them.

118. Blakesley is also connected to Adams. Blakesley is employed as a project manager for a non-financial services company that Adams owns and operates.

119. Adams and Robson regularly talk by phone and exchange text messages. Between April 2020 and April 2021, Adams was Robson's fourth most frequent phone contact. There were at least 1,300 calls and texts between the two of them.

120. Blakesley opened a brokerage account in February 2021, a month before the trading at issue began. The first trade in that account was a Motley Fool pick (GDRX). Between February 2021 and April 2022, nearly all of the trades in Blakesley's account were Motley Fool picks. As illustrated below, those trades typically began in advance of the Motley Fool picks being announced.

121. Adams opened a brokerage account in June 2021, shortly before the trading at issue began. The first trade in that account was a Motley Fool pick (NET). Between June 2021 and April 2022, nearly all of the trades in Adams' account were Motley Fool picks. As illustrated below, those trades typically began in advance of the Motley Fool picks being announced.

122. Beginning in March 2021 (for Blakesley) and June 2021 (for Adams), accounts belonging to Blakesley and Adams profited from purchases of positions in issuers that were later announced to be Motley Fool picks.

123. Typically, on Wednesdays or Thursday mornings, at approximately the same time that Robson's account began purchasing securities of issuers' that were later announced to be Motley Fool picks, Blakesley's and Adams' accounts also began purchasing securities of these issuers. Like Robson's purchases, these purchases typically included call options and often included options that were set to expire within a week.

124. IP information indicates that there was significant overlap between the IP addresses used to log in to Robson's, Blakesley's, and Adams' accounts. This overlap is consistent with one person placing trades in all of the relevant accounts, or with the individuals being in the same location when the trades were placed.

125. As illustrated below, Robson and his connections' accounts engaged in this pattern of trading almost weekly from March 2021 (for Blakesley) and June 2021 (for Adams)

through at least March 2022. The chart below shows, for each issuer, the date and time of Stone's communication to Robson with the name of the pick, the date and time of each of Robson's and his connections' first purchase, the date and approximate time of the Motley Fool's announcement, and the date and time of each of Robson's and his connections' first sale. All times are in Eastern Time:

Issuer	Stone/ Robson Comm'n	Robson First Purch.	Blakesley First Purch.	Adams First Purch.	MF Ann't (Appr'x.)	Robson First Sale	Blakesley First Sale	Adams First Sale
GDRX	3/23/21 2:52pm	3/23/21 3:10pm	3/24/21 1:28pm		3/25/21 11:00am	3/25/21 11:00am	3/25/21 11:13am	
PLNT	4/8/21 9:59am	4/8/21 10:12am	4/8/21 10:57am		4/8/21 11:00am	4/8/21 11:10am	4/8/21 11:10am	
TTC	4/14/21 2:12pm	4/15/21 9:30am	4/15/21 9:31am		4/15/21 1:00pm	4/16/21	4/15/21 3:52pm	
CPNG	4/22/21 10:34am	4/22/21 10:48am	4/22/21 10:51am		4/22/21 11:00am	4/22/21 11:07am	4/22/21 11:08am	
AMZN	5/19/21 12:00pm	5/19/21 2:47pm	5/19/21 3:35pm		5/20/21 1:00pm	5/20/21 1:09pm	5/20/21 11:30am	
SNOW	5/26/21 2:35pm	5/27/21 9:36am	5/26/21 3:03pm		5/27/21 11:00am	5/27/21 11:12am	5/27/21 11:14am	
DDOG	6/8/21 11:42am	6/8/21 12:16pm	6/9/21 12:42pm		6/10/21 11:00am	6/9/21	6/10/21 11:08am	
LULU	6/17/21 10:04am	6/17/21 10:44am	6/17/21 12:51pm		6/17/21 1:00pm	6/17/21 1:09pm	6/17/21 1:09pm	
NET	6/22/21 5:30pm	6/23/21 12:25pm	6/24/21 10:18am	6/23/21 2:02pm	6/24/21 11:00am	6/24/21 11:10am	6/24/21 11:09am	6/24/22 11:10am
PTON	7/6/21 2:46pm	7/7/21 10:38am	7/8/21 9:54am	7/7/21 12:53pm	7/8/21 11:00am	7/8/21 11:07am	7/8/21 11:07am	7/8/21 3:47pm
DOCU	7/13/21 3:30pm	7/15/21 10:45am	7/15/21 10:45am	7/15/21 9:43am	7/15/21 1:00pm	7/15/21 1:09pm	7/15/21 11:29am	7/15/21 1:09pm
BMBL	7/21/21 3:38am	7/21/21 9:59am	7/22/21 9:44am	7/22/21 9:48am	7/22/21 11:00am	7/22/21 11:05am	7/22/21 11:05am	7/22/21 11:05am
UPST	8/4/21 10:41pm	8/5/21 9:53am	8/5/21 12:35pm	8/5/21 11:45am	8/5/21 1:00pm	8/5/21 1:09pm	8/5/21 1:17pm	8/5/21 1:17pm
NET	8/11/21 3:45pm	8/12/21 9:34am	8/12/21 10:19am	8/12/21 9:59am	8/12/21 11:00am	8/12/21 11:08am	8/12/21 11:07am	8/12/21 11:06am
INTU	8/18/21 2:23pm	8/19/21 10:05am	8/19/21 10:24am	8/19/21 10:26am	8/19/21 1:00pm	8/19/21 11:00am	8/19/21 11:20am	8/19/21 1:10pm
CRWD	8/25/21 5:57am	8/25/21 10:47am	8/25/21 3:50pm	8/25/21 3:51pm	8/26/21 11:00am	8/26/21 11:05am	8/26/21 11:15am	8/26/21 11:04am
SNOW	9/1/21 12:01pm	9/2/21 10:11am	9/2/21 9:35am	9/2/21 10:05am	9/2/21 1:00pm	9/2/21 11:59am	9/2/21 12:32pm	9/2/21 1:15pm
RBLX		9/9/21 9:32am	9/9/21 10:59am	9/9/21 10:55am	9/9/21 11:00am	9/9/21 10:00am	9/9/21 11:06am	9/9/21 11:06am

Issuer	Stone/ Robson Comm'n	Robson First Purch.	Blakesley First Purch.	Adams First Purch.	MF Ann't (Appr'x.)	Robson First Sale	Blakesley First Sale	Adams First Sale
ASAN	9/15/21 4:28pm	9/16/21 9:37am	9/16/21 12:47pm	9/16/21 9:30am	9/16/21 1:00pm	9/16/21 1:09pm	9/16/21 1:10pm	9/16/21 11:06am
UPST	9/22/21 8:58am	9/22/21 10:02am	9/23/21 9:58am	9/23/21 9:59am	9/23/21 11:00am	9/23/21 11:05am	9/23/21 11:03am	9/23/21 11:03am
SHOP	10/6/21 8:55am	10/7/21 12:20pm	10/7/21 9:34am	10/7/21 9:30am	10/7/21 1:00pm	10/7/21 12:37pm	10/7/21 1:13pm	10/7/21 12:39pm
CRWD	10/13/21 6:54pm	10/14/21 9:47am	10/14/21 10:41am	10/14/21 9:30am	10/14/21 11:00am	10/14/21 11:07am	10/14/21 11:07am	10/14/21 10:35am
DOCU	10/20/21 6:22am	10/20/21 10:06am	10/21/21 9:54am	10/21/21 10:02am	10/21/21 1:00pm	10/21/21 1:09pm	10/21/21 10:03am	10/21/21 12:04pm
CHWY	10/27/21 1:28am	10/27/21 9:43am	10/28/21 10:05am	10/28/21 10:10am	10/28/21 11:00am	10/28/21 11:07am	10/28/21 10:52am	10/28/21 11:02am
PATH	11/3/21 1:10pm	11/3/21 1:37pm	11/4/21 12:51pm	11/4/21 9:30am	11/4/21 1:00pm	11/4/21 1:09pm	11/4/21 1:09pm	11/4/21 1:08pm
NVCR	11/10/21 11:40am	11/10/21 12:42pm	11/11/21 10:00am	11/10/21 12:43pm	11/11/21 11:00am	11/11/21 11:28am	11/11/21 11:04am	11/11/21 11:38am
U	11/17/21 2:13am	11/17/21 9:31am	11/18/21 12:40pm	11/17/21 10:05am	11/18/21 1:00pm	11/18/21 9:45am	11/18/21 1:14pm	11/18/21 1:14pm
TASK		11/24/21 10:23am	11/24/21 10:50am	11/24/21 10:48am	11/24/21 11:00am	11/24/21 11:03am	11/24/21 12:19am	11/24/21 11:03am
TWLO	12/1/21 11:34am	12/1/21 12:58pm	12/2/21 9:37am	12/2/21 10:24am	12/2/21 11:00am	12/2/21 11:07am	12/2/21 11:18am	12/2/21 11:07am
DOCN	12/2/21 2:31am	12/2/21 9:31am	12/2/21 9:35am	12/2/21 11:49am	12/2/21 1:00pm	12/2/21 1:54pm	12/2/21 12:27pm	12/2/21 1:15pm
DOCS	12/16/21 1:13am	12/16/21 11:05am	12/16/21 11:06am		12/16/21 11:00am	12/16/21 12:29pm	12/16/21 12:58pm	
ROKU	12/16/21 1:13am	12/16/21 11:19am	12/16/21 12:59pm	12/16/21 11:20am	12/16/21 1:00pm	12/16/21 12:13pm	12/16/21 1:11pm	12/16/21 1:10pm
CFLT	1/5/22 5:48pm	1/6/22 10:02am	1/6/22 1:10pm	1/6/22 11:19am	1/6/22 1:00pm	1/6/22 11:25am	1/6/22 1:28pm	1/6/22 1:27pm
MELI	1/13/22 2:02am	1/13/22 10:10am	1/13/22 11:00am	1/13/22 10:26am	1/13/22 11:00am	1/13/22 11:05am	1/13/22 11:05am	1/13/22 10:45am
SPOT	1/19/22 2:38pm	1/19/22 3:39pm	1/19/22 3:50pm	1/19/22 3:49pm	1/20/22 1:00pm	1/20/22 9:31am	1/20/22 9:37am	1/20/22 9:46am
SQ	1/26/22 6:29am	1/26/22 9:56am	1/27/22 9:35am	1/26/22 2:28pm	1/27/22 11:00am	1/27/22 11:07am	1/27/22 9:56am	1/27/22 11:03am
ABNB	2/2/22 6:35am	2/3/22 12:08pm	2/3/22 1:00pm	2/3/22 9:30am	2/3/22 1:00pm	2/3/22 1:21pm	2/3/21 1:21pm	2/3/21 1:21pm
DOCU	2/9/22 1:09pm	2/9/22 1:19pm	2/10/22 9:35am	2/9/22 1:19pm	2/10/22 11:00am	2/10/22 9:57am	2/10/22 9:59am	2/10/22 9:58am
VRTX	2/16/22 4:23am	2/16/22 9:52am	2/16/22 1:04pm	2/16/22 12:44pm	2/17/22 1:00pm	2/17/22 1:13pm	2/17/22 1:16pm	
DDOG	2/23/22 2:59pm	2/23/22 3:06pm		2/24/22 9:32am	2/24/22 11:00am	2/24/22 9:58am		2/24/22 9:43am
TREX	3/9/22 10:50am	3/9/22 12:22pm		3/10/22 10:15am	3/10/22 11:00am	3/9/22		3/10/22 11:05am

Issuer	Stone/ Robson Comm'n	Robson First Purch.	Blakesley First Purch.	Adams First Purch.	MF Annct (Apprx.)	Robson First Sale	Blakesley First Sale	Adams First Sale
GRMN	3/17/22 3:20am	3/17/22 10:13am		3/17/22 10:10am	3/17/22 1:00pm	3/17/22 1:12pm		3/17/22 11:33am

126. The illicit trading in Blakesley's and Adams' accounts continued until April 2022.

127. Robson, Blakesley, and Adams' accounts occasionally made initial sales before the MFSA or MFRB pick was announced. However, in these circumstances, the accounts typically purchased additional positions again before the pick was announced.

128. Specific examples of the trading in Blakesley's and Adams' accounts further confirm that the accounts received profits from the illicit trading scheme:

Asana (ASAN)

129. As alleged above, on or about Wednesday, September 15, 2021, David Stone used deceptive means to obtain unauthorized access to Motley Fool's systems and obtained information about that week's pick. David Stone and Robson discussed ASAN as an upcoming MFSA pick on Wednesday, September 15, 2021 at 4:28pm ET.

130. On Wednesday, September 15, 2021 at 11:10pm ET, Adams' account placed orders to begin purchasing positions in ASAN for the next morning, including out of the money call options and options set to expire within a week. IP address information shows that the IP address used to log in to Robson's brokerage account on September 15, 2021 at 10:30pm ET was also used to place the Adams account's ASAN buy order at 11:10pm ET.

131. On Thursday, September 16, 2021, Blakesley's account began purchasing positions in ASAN. All of the Blakesley account's ASAN orders and some of the Robson account's ASAN orders placed on September 16, 2021, came from the same IP address.

132. As alleged above, on Thursday, September 16, 2021 at approximately 1:00pm ET, MFSA announced ASAN as its pick. ASAN's volume and price began to rise at 1:08pm ET. Its stock price closed that day more than 7% higher than the closing price the day before.

133. On Thursday, September 16, 2021 beginning at 11:06am ET, Adams' account began placing orders to sell his ASAN positions. Adams' account concluded selling its positions between 1:09pm ET and 1:34pm ET.

134. On Thursday, September 16, 2021, Blakeley's account began selling its ASAN position at 1:10pm ET.

135. Blakesley and Adams' accounts profited significantly from the trading. Blakesley's account profited by \$104,882; Adams' account profited by \$199,139.

#### Chewy (CHWY)

136. As alleged above, on or about Wednesday, October 27, 2021, David Stone used deceptive means to obtain unauthorized access to Motley Fool's systems and obtained information about that week's pick. David Stone and Robson discussed CHWY as an upcoming MFRB pick in the early morning hours of Wednesday, October 27, 2021.

137. On Thursday, October 28, 2021, at 10:05am ET, Blakesley's account began purchasing positions in CHWY. At 10:10am ET, Adams' account did the same, including purchasing out of the money call options and options set to expire within a week.

138. As alleged above, on Thursday, October 28, 2021, at approximately 11:00am ET, MFRB announced CHWY as its pick. At 11:06am ET, CHWY's volume and price began to rise. Its stock price closed that day nearly 8% higher than the closing price the day before.

139. On Thursday, October 28, 2021, after selling part of its CHWY call option positions at 11:02am ET, and subsequently purchasing additional CHWY call options at

11:05am ET, Adams' account liquidated all of its CHWY call options beginning at 11:06am ET. Similarly, Blakesley's account sold part of its CHWY call option position at 10:52am ET and then sold the remainder of the CHWY call options at 11:07am ET.

140. Blakesley's and Adams' accounts profited significantly from the trading. Blakesley's account profited by \$227,128; Adams' account profited by \$341,255.

#### UiPath (PATH)

141. As alleged above, on or about Wednesday, November 3, 2021, David Stone used deceptive means to obtain unauthorized access to Motley Fool's systems and obtained information about that week's pick. David Stone and Robson discussed PATH as an upcoming MFRB pick on Wednesday, November 3, 2021 at 1:10pm ET.

142. On Thursday, November 4 at 9:30am ET, Adams' account began purchasing stock and call option positions in PATH; at 12:51pm ET, Blakesley's account did the same. IP address information shows that the same IP address used to purchase PATH call option positions in Blakesley's account at that time was also used to purchase PATH stock and call option positions in Robson's account between 11:54am ET and 1:06pm ET.

143. As alleged above, on Thursday, November 4, 2021 at approximately 1:00pm ET, MFSA announced PATH as its pick. At 1:08pm ET, PATH's volume and price began to rise. Its stock price closed that day more than 5% higher than the closing price the day before.

144. Adams' account began selling its PATH positions at 1:08pm ET on Thursday, November 4, 2021. Robson's and Blakesley's accounts began selling their positions at 1:09pm ET, both from the same IP address.

145. Blakesley's and Adams' accounts profited significantly from the trading. Blakesley's account profited by \$13,190; Adams' account profited by \$380,363.

\* \* \*

146. Excluding the relatively small number of unprofitable trades, from March 2021 through March 2022, accounts in Blakesley's name made profits of more than \$1 million trading in this manner, and from June 2021 through March 2022, accounts in Adams' name made profits of more than \$2.1 million trading in this manner.

147. Blakesley and Adams received ill-gotten gains to which they do not have a legitimate claim.

**FIRST CLAIM FOR RELIEF**  
**Fraud – Section 10(b) of the Exchange Act and Rule 10b-5**  
**(Against all Defendants)**

148. The SEC realleges and incorporates by reference paragraphs 1 through 147, as though fully set forth herein.

149. Defendants David Stone and Robson, directly or indirectly, with scienter, by use of the means or instrumentalities of interstate commerce, or of the mails, or a facility of a national securities exchange, in connection with the purchase or sale of a security: employed devices, schemes, or artifices to defraud; made untrue statements of material fact or omitted to state material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; and engaged in acts, practices, or courses of business which operated or would operate as a fraud or deceit upon another person.

150. By virtue of the forgoing, Defendants David Stone and Robson, directly or indirectly, violated and, unless restrained and enjoined, will again violate Section 10(b) of the Exchange Act [15 U.S.C. § 78j] and Rule 10b-5 [17 C.F.R. § 240.10b-5] thereunder.

**SECOND CLAIM FOR RELIEF**

**Fraud – Aiding and Abetting Stone’s Violation of Section 10(b) and Rule 10b-5  
Exchange Act Section 20(e) [15 U.S.C. § 78t(e)]  
(Against Defendant Robson)**

151. The SEC realleges and incorporates by reference paragraphs 1 through 147, as though fully set forth herein.

152. As alleged above, Defendant David Stone violated Section 10(b) of the Exchange Act and Rule 10b-5 thereunder.

153. Defendant Robson knew, or was reckless in not knowing, or consciously avoided knowing of this violation.

154. Defendant Robson substantially assisted Defendant David Stone in the achievement of the primary violation.

155. By virtue of the following, Defendant Robson has aided and abetted, and unless restrained and enjoined, will again aid and abet, violations of Section 10(b) of the Exchange Act [15 U.S.C. § 78j] and Rule 10b-5 [17 C.F.R. § 240.10b-5] thereunder.

**THIRD CLAIM FOR RELIEF**

**Fraud – Acting Unlawfully Through Another Person  
Exchange Act Section 20(b) [15 U.S.C. § 78t(b)]  
(Against Defendant Robson)**

156. The SEC realleges and incorporates by reference paragraphs 1 through 147, as though fully set forth herein.

157. As alleged above, it is unlawful and a violation of Section 10(b) of the Exchange Act [15 U.S.C. § 78j] and Rule 10b-5 [17 C.F.R. § 240.10b-5] thereunder to deceptively access material, non-public information and trade ahead of that information.

158. Defendant Robson used Defendant David Stone’s deceptive access to the Motley Fool’s pick to trade in advance of those picks.

159. Defendant Robson knew, or was reckless in not knowing, or consciously avoided knowing that Defendant Stone was gaining deceptive, unauthorized access to the Motley Fool's picks.

160. Defendant Robson, directly or indirectly, did through or by means of Defendant David Stone that which would be unlawful for him to do himself.

161. By virtue of the forgoing, Defendant Robson, directly or indirectly, through or by means of Defendant David Stone, violated and, unless restrained and enjoined, will again violate Section 10(b) of the Exchange Act [15 U.S.C. § 78j] and Rule 10b-5 [17 C.F.R. § 240.10b-5] thereunder.

#### **FOURTH CLAIM FOR RELIEF**

#### **Disgorgement from Relief Defendants – Pursuant to Section 6501 of the National Defense Authorization Act for Fiscal Year 2021, Pub. L. No. 116-283 and Equitable Principles (Against all Relief Defendants)**

162. The SEC realleges and incorporates by reference paragraphs 1 through 147, as though fully set forth herein.

163. Relief Defendants Harold Stone, Gwendolyn Stone, Blakesley, and Adams each obtained money, property, and assets which are the proceeds, or are traceable to the proceeds, of the violations of the securities laws by the Defendants.

164. Relief Defendants have no legitimate claim to this money, property, and assets.

165. Relief Defendants received these funds under circumstances in which it is not just, equitable, or conscionable for them to retain the funds or assets, and therefore they each have been unjustly enriched.

**PRAYER FOR RELIEF**

**WHEREFORE**, the SEC respectfully requests that this Court:

**I.**

Find that Defendants violated the securities laws and rules promulgated thereunder as alleged against them;

**II.**

Enter an injunction, in a form consistent with Rule 65(d) of the Federal Rules of Civil Procedure, permanently restraining and enjoining Defendants from violating the laws and rules alleged against them;

**III.**

Order Defendants and Relief Defendants to disgorge all of the ill-gotten gains from the violations alleged in this Complaint, and order them to pay prejudgment interest thereon;

**VI.**

Order Defendants to pay civil money penalties pursuant to Section 21A and Section 21(d)(3) of the Exchange Act [15 U.S.C. §§ 78u-1, 78u(d)(3)]; and

**V.**

Grant such other and further relief as this Court deems just and proper.

**DEMAND FOR A JURY TRIAL**

The SEC demands a trial by jury on all claims so triable.

Dated: August 22, 2022

Respectfully submitted,

s/ Nicholas P. Heinke

Frank D. Goldman (FG9921)

Nicholas P. Heinke (*pro hac vice*)

Christopher E. Martin (*pro hac vice*  
application forthcoming)

SECURITIES AND EXCHANGE  
COMMISSION

1961 Stout Street, 17<sup>th</sup> Floor

Denver, Colorado 80294

(303) 844-1000

goldmanf@sec.gov

heinken@sec.gov

martinc@sec.gov