

**UNITED STATES OF AMERICA**  
Before the  
**SECURITIES AND EXCHANGE COMMISSION**

**ADMINISTRATIVE PROCEEDING**  
File No. 3-19951

<p>In the Matter of</p> <p style="text-align:center">Sean R. Stewart,</p> <p>Respondent.</p>
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**DECLARATION OF JULIA C. GREEN**  
**IN SUPPORT OF DIVISION OF ENFORCEMENT'S**  
**MOTION FOR SUMMARY DISPOSITION**

I, Julia C. Green, declare as follows:

1. I am Senior Trial Counsel in the Division of Enforcement (the "Division") and represent the Division in the above-captioned administrative proceeding. I submit this declaration in support of the Division's Motion for Summary Disposition against Respondent Sean R. Stewart ("Respondent").

2. On September 1, 2020, the Securities and Exchange Commission (the "Commission") issued the Order Instituting Administrative Proceedings Pursuant to Section 15(b) of the Securities Exchange Act of 1934 and Section 203(f) of the Investment Advisers Act of 1940 and Notice of Hearing (the "OIP"). Attached as Exhibit 1 is a true and correct copy of the OIP.

3. On September 8, 2020, the Division made documents related to this matter available to Respondent.

4. On September 10, 2020, Respondent filed his Answer to Order Instituting Administrative Proceeding (the “Answer”). Attached as Exhibit 2 is a true and correct copy of the Answer.

5. Attached as Exhibit 3 in the document referenced in the Division’s Motion for Summary Disposition and Memorandum of Law in Support (the “Motion”) as “Stewart CRD.” It is a true and correct copy of the “Snapshot” report generated by FINRA’s Central Registration Depository (“CRD”) for Respondent.

6. Attached as Exhibit 4 is the document referenced in the Motion as “J.P. Morgan CRD/IARD.” It contains a) a true and correct copy of the “Snapshot” report generated by FINRA’s CRD for J.P. Morgan Securities LLC (“J.P. Morgan”), reflecting J.P. Morgan’s registration with the Commission as a broker-dealer during the relevant period and b) a true and correct copy of the “Snapshot” report generated by FINRA’s Investment Advisers Registration Depository (“IARD”), reflecting J.P. Morgan’s registration with the Commission as an investment adviser during the relevant period.

7. Attached as Exhibit 5 is the document referenced in the Motion as “Perella Weinberg CRD.” It is a true and correct copy of the “Snapshot” report generated by FINRA’s CRD for Perella Weinberg Partners (“Perella Weinberg”), reflecting Perella Weinberg’s registration with the Commission as a broker-dealer during the relevant period.

8. Attached as Exhibit 6 is the document referenced in the Motion as “Comp.” It is a true and correct copy of the complaint that the Commission filed against Respondent in *SEC v. Stewart, et al.*, Civil Action No. 15-CV-3719 (S.D.N.Y.) (AT) (the “Civil Action”).

9. Attached as Exhibit 7 is the document referenced in the Motion as “Stewart Tr.” It is a true and correct copy of portions of the transcript of Respondent’s testimony during the 2016 trial in *United States v. Sean Stewart*, Criminal Action No. 15-CR-287 (S.D.N.Y.) (JSR) (the “Criminal Action”).

10. Attached as Exhibit 8 is the document referenced in the Motion and herein as “Crim. Dkt.” It is a true and correct copy of the docket sheet for the Criminal Action.

11. Attached as Exhibit 9 is the document referenced in the Motion as “Indictment.” It is a true and correct copy of Crim. Dkt. No. 25, the superseding indictment against Respondent in the Criminal Action.

12. Attached as Exhibit 10 is the document referenced in the Motion and herein as “Civ. Dkt.” It is a true and correct copy of the docket sheet for the Civil Action.

13. Attached as Exhibit 11 is the document referenced in the Motion as “2016 Jury Charge.” It is a true and correct copy of Crim. Dkt. No. 174, the instructions given to the jury during Respondent’s 2016 trial in the Criminal Action.

14. Attached as Exhibit 12 is the document referenced in the Motion as “2016 Verdict.” It is a true and correct copy of Crim. Dkt. No. 180, the completed verdict form from Respondent’s 2016 trial in the Criminal Action.

15. Attached as Exhibit 13 is the document referenced in the Motion as “2019 Verdict.” It is a true and correct copy of Crim. Dkt. No. 361, the completed verdict form from Respondent’s 2019 trial in the Criminal Action.

16. Attached as Exhibit 14 is the document referenced in the Motion as “2019 Jury Charge.” It is a true and correct copy of Crim. Dkt. No. 345, the instructions given to the jury during Respondent’s 2019 trial in the Criminal Action.

17. Attached as Exhibit 15 is the document referenced in the Motion as “Consent.” It is a true and correct copy of Civ. Dkt. No. 116-1, Respondent’s consent to final judgment in the Civil Action.

18. Attached as Exhibit 16 is the document referenced in the Motion as “Civ. Judgment.” It is a true and correct copy of Civ. Dkt. No. 119, the judgment entered against Respondent in the Civil Action.

I, Julia C. Green, declare under penalty of perjury, in accordance with 28 U.S.C. § 1746, that the foregoing is true and correct to the best of my knowledge.

Philadelphia, Pennsylvania  
November 13, 2020

s/ Julia C. Green  
Julia C. Green

**CERTIFICATE OF SERVICE**

I hereby certify that, on November 13, 2020, I caused a true and correct copy of the Declaration of Julia C. Green In Support of Division of Enforcement's Motion for Summary Disposition and the attached exhibits to be filed and served by email to the following:

Vanessa A. Countryman, Secretary  
Office of the Secretary  
Securities and Exchange Commission  
100 F Street, NW  
Washington, DC 20549-1090  
apfilings@sec.gov

David Slovick, Esq.  
Barnes & Thornburg, LLP  
445 Park Avenue, Suite 700  
DSlovick@btlaw.com  
*Counsel for Sean R. Stewart*

Respectfully submitted,

s/ Julia C. Green  
Julia C. Green  
Securities and Exchange Commission  
Philadelphia Regional Office  
One Penn Center  
1617 JFK Blvd., Ste. 520  
Philadelphia, Pa. 19103  
(67) 602-2133 (telephone)  
(215) 597-2740 (facsimile)  
GreenJu@sec.gov

*Counsel for the Division of Enforcement*

# EXHIBIT 1

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**SECURITIES EXCHANGE ACT OF 1934**  
**Release No. 89720 / September 1, 2020**

**INVESTMENT ADVISERS ACT OF 1940**  
**Release No. 5567 / September 1, 2020**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-19951**

**In the Matter of**

**SEAN R. STEWART,**

**Respondent.**

**ORDER INSTITUTING ADMINISTRATIVE  
PROCEEDINGS PURSUANT TO SECTION  
15(b) OF THE SECURITIES EXCHANGE  
ACT OF 1934 AND SECTION 203(f) OF THE  
INVESTMENT ADVISERS ACT OF 1940  
AND NOTICE OF HEARING**

**I.**

The Securities and Exchange Commission (“Commission”) deems it appropriate and in the public interest that public administrative proceedings be, and hereby are, instituted pursuant to Section 15(b) of the Securities Exchange Act of 1934 (“Exchange Act”) and Section 203(f) of the Investment Advisers Act of 1940 (“Advisers Act”) against Sean R. Stewart (“Respondent” or “Stewart”).

**II.**

After an investigation, the Division of Enforcement alleges that:

**A. RESPONDENT**

1. From July 2006 until October 2011, Stewart was associated with J.P. Morgan Securities LLC (“J.P. Morgan”), which was dually-registered with the Commission as an investment adviser and broker-dealer. At the time Stewart left J.P. Morgan in 2011, he held the position of Vice President. Between October 2011 and May 2015, Stewart was associated with Perella Weinberg Partners L.P. (“Perella Weinberg”), which was registered with the Commission as a broker-dealer. At Perella Weinberg, Stewart held the position of Managing Director. Stewart, 38 years old, is currently residing in Astoria, New York.

## B. ENTRY OF THE INJUNCTION

2. On August 12, 2020, a final judgment was entered by consent against Stewart, permanently enjoining him from future violations of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder and Section 14(e) of the Exchange Act and Rule 14e-3 thereunder, in the civil action entitled Securities and Exchange Commission v. Sean R. Stewart, et al., Civil Action No. 15-CV-3719, in United States District Court for the Southern District of New York.

3. The Commission's complaint alleged, among other things, that from 2010 to 2014, on at least six occasions, Stewart tipped his father, Robert Stewart, material nonpublic information about future mergers and acquisitions involving clients of J.P. Morgan and Perella Weinberg, in violation of his duties to his employers and their clients, with the expectation that his father would benefit from trading on this information. The complaint further alleged that, based on the material nonpublic information that he received from Stewart, Robert Stewart placed trades in his own account and tipped a third individual who traded. Two of these events concerned tender offers. The Commission alleged that Stewart unlawfully tipped his father material nonpublic information relating to a tender offer, which Stewart knew had been acquired directly or indirectly from the offeror or the issuer, or any officer, director, partner, employee or any other person acting on behalf of the offeror or issuer. The Commission further alleged that the tipping occurred after one or more substantial steps to commence a tender offer had been taken, and that it was reasonably foreseeable to Stewart that the communication would likely induce his father to trade in the issuer's securities or induce another person to do so. The Commission alleged that in total, Stewart's unlawful tipping generated approximately \$1.1 million in illicit proceeds.

## C. CRIMINAL CONVICTION

4. On September 23, 2019, in United States v. Sean Stewart, Criminal Action No. 15-CR-287, in the United States District Court for the Southern District of New York, Stewart was convicted of nine counts: six counts of securities fraud in violation of 15 U.S.C. § 78j(b); one count of securities fraud in connection with a tender offer in violation of 15 U.S.C. § 78n(e); one count of conspiracy to commit securities fraud and/or tender offer fraud in violation of 18 U.S.C. § 371 and 15 U.S.C. § 78; and one count of conspiracy to commit wire fraud in violation of 18 U.S.C. § 1349. On December 5, 2019, a judgment in the criminal case was entered against Stewart. He was sentenced to a prison term of 24 months followed by three years of supervised release.

5. The criminal case concerned five of the six instances of insider trading underlying the Commission's complaint. In convicting Stewart of securities fraud, the jury determined, among other things, that for each of these five instances, Stewart tipped his father, Robert Stewart, material nonpublic information, for his own personal benefit, in violation of his duties to his employers. The jury also determined that Stewart expected that his father would use this information to buy or sell securities or to induce others to buy or sell securities, and that Robert Stewart and/or his acquaintances did in fact use this information to purchase securities. In



convicting Stewart of tender offer fraud, the jury found that Stewart communicated to his father material nonpublic information relating to a tender offer, which Stewart knew had been acquired directly or indirectly from the offeror or the issuer, or any officer, director, partner, employee or any other person acting on behalf of the offeror or issuer. The jury also found that Stewart tipped this information after the offeror had taken a substantial step or steps to commence the tender offer, and it was reasonably foreseeable to Stewart that the communication would likely induce his father to trade in the issuer's securities or induce another person to do so.

### III.

In view of the allegations made by the Division of Enforcement, the Commission deems it necessary and appropriate in the public interest that public administrative proceedings be instituted to determine:

- A. Whether the allegations set forth in Section II hereof are true and, in connection therewith, to afford Respondent an opportunity to establish any defenses to such allegations;
- B. What, if any, remedial action is appropriate in the public interest against Respondent pursuant to Section 15(b) of the Exchange Act;
- C. What, if any, remedial action is appropriate in the public interest against Respondent pursuant to Section 203(f) of the Advisers Act; and

### IV.

IT IS ORDERED that a public hearing before the Commission for the purpose of taking evidence on the questions set forth in Section III hereof shall be convened at a time and place to be fixed by further order of the Commission, pursuant to Rule 110 of the Commission's Rules of Practice, 17 C.F.R. § 201.110.

IT IS FURTHER ORDERED that Respondent shall file an Answer to the allegations contained in this Order within twenty (20) days after service of this Order, as provided by Rule 220(b) of the Commission's Rules of Practice, 17 C.F.R. § 201.220(b).

IT IS FURTHER ORDERED that the Division of Enforcement and Respondent shall conduct a prehearing conference pursuant to Rule 221 of the Commission's Rules of Practice, 17 C.F.R. § 201.221, within fourteen (14) days of service of the Answer. The parties may meet in person or participate by telephone or other remote means; following the conference, they shall file a statement with the Office of the Secretary advising the Commission of any agreements reached at said conference. If a prehearing conference was not held, a statement shall be filed with the Office of the Secretary advising the Commission of that fact and of the efforts made to meet and confer.

If Respondent fails to file the directed Answer, or fails to appear at a hearing or conference after being duly notified, the Respondent may be deemed in default and the proceedings may be determined against him upon consideration of this Order, the allegations of which may be deemed

to be true as provided by Rules 155(a), 220(f), 221(f) and 310 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.155(a), 201.220(f), 201.221(f), and 201.310.

This Order shall be served forthwith upon Stewart by any means permitted by the Commission's Rules of Practice.

The Commission finds that it would serve the interests of justice and not result in prejudice to any party to provide, pursuant to Rule 100(c) of the Commission's Rules of Practice, 17 C.F.R. § 201.100(c), that notwithstanding any contrary reference in the Rules of Practice to service of paper copies, service to the Division of Enforcement of all opinions, orders, and decisions described in Rule 141, 17 C.F.R. § 201.141, and all papers described in Rule 150(a), 17 C.F.R. § 201.150(a), in these proceedings shall be by email to the attorneys who enter an appearance on behalf of the Division, and not by paper service.

Attention is called to Rule 151(b) and (c) of the Commission's Rules of Practice, 17 C.F.R. § 201.151(b) and (c), providing that when, as here, a proceeding is set before the Commission, all papers (including those listed in the following paragraph) shall be filed with the Office of the Secretary and all motions, objections, or applications will be decided by the Commission. The Commission requests that an electronic courtesy copy of each filing should be emailed to [APFilings@sec.gov](mailto:APFilings@sec.gov) in PDF text-searchable format. Any exhibits should be sent as separate attachments, not a combined PDF.

The Commission finds that it would serve the interests of justice and not result in prejudice to any party to provide, pursuant to Rule 100(c) of the Commission's Rules of Practice, 17 C.F.R. § 201.100(c), that notwithstanding any contrary reference in the Rules of Practice to filing with or disposition by a hearing officer, all filings, including those under Rules 210, 221, 222, 230, 231, 232, 233, and 250 of the Commission's Rules of Practice, 17 C.F.R. §§ 201.210, 221, 222, 230, 231, 232, 233, and 250, shall be directed to and, as appropriate, decided by the Commission. This proceeding shall be deemed to be one under the 75-day timeframe specified in Rule of Practice 360(a)(2)(i), 17 C.F.R. § 201.360(a)(2)(i), for the purposes of applying Rules of Practice 233 and 250, 17 C.F.R. §§ 201.233 and 250.

The Commission finds that it would serve the interests of justice and not result in prejudice to any party to provide, pursuant to Rule 100(c) of the Commission's Rules of Practice, 17 C.F.R. § 201.100(c), that the Commission shall issue a decision on the basis of the record in this proceeding, which shall consist of the items listed at Rule 350(a) of the Commission's Rules of Practice, 17 C.F.R. § 201.350(a), and any other document or item filed with the Office of the Secretary and accepted into the record by the Commission. The provisions of Rule 351 of the Commission's Rules of Practice, 17 C.F.R. § 201.351, relating to preparation and certification of a record index by the Office of the Secretary or the hearing officer are not applicable to this proceeding.

The Commission will issue a final order resolving the proceeding after one of the following: (A) The completion of post-hearing briefing in a proceeding where the public hearing has been completed; (B) The completion of briefing on a motion for a ruling on the pleadings or a

motion for summary disposition pursuant to Rule 250 of the Commission’s Rules of Practice, 17 C.F.R. § 201.250, where the Commission has determined that no public hearing is necessary; or (C) The determination that a party is deemed to be in default under Rule 155 of the Commission’s Rules of Practice, 17 C.F.R. § 201.155, and no public hearing is necessary.

In the absence of an appropriate waiver, no officer or employee of the Commission engaged in the performance of investigative or prosecuting functions in this or any factually related proceeding will be permitted to participate or advise in the decision of this matter, except as witness or counsel in proceedings held pursuant to notice. Since this proceeding is not “rule making” within the meaning of Section 551 of the Administrative Procedure Act, it is not deemed subject to the provisions of Section 553 delaying the effective date of any final Commission action.

For the Commission, by its Secretary, pursuant to delegated authority.

Vanessa A. Countryman  
Secretary

  
**By: J. Lynn Taylor**  
**Assistant Secretary**

# EXHIBIT 2

**UNITED STATES OF AMERICA**  
**Before the**  
**SECURITIES AND EXCHANGE COMMISSION**

**ADMINISTRATIVE PROCEEDING**  
**File No. 3-19951**

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<b>In the Matter of</b>	:	
	:	
<b>SEAN R. STEWART,</b>	:	<b>RESPONDENT’S ANSWER TO</b>
	:	<b>ORDER INSTITUTING</b>
<b>Respondent.</b>	:	<b>ADMINISTRATIVE PROCEEDINGS</b>
	:	

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Pursuant to Rule 220 of the Securities and Exchange Commission’s Rules of Practice, Respondent Sean R. Stewart responds as follows to the allegations of the Commission’s September 1, 2020 Order Instituting Public Administrative Proceedings (“OIP”) in the above-captioned matter.

**Section I**

Section I of the OIP does not contain allegations of fact and therefore does not require a response from Respondent. To the extent a response is required, Respondent denies the allegations in Section I and specifically denies that the relief the Commission seeks in this administrative proceeding is appropriate or in the public interest. Answering further, Respondent denies all allegations in the OIP that are not expressly admitted below.

**Section II**

**Answer to Paragraph 1:**

Respondent denies that he was associated with J.P. Morgan Securities LLC from July 2006 until October 2011. Respondent does not have, and is unable to obtain, sufficient information to admit or deny that J.P. Morgan Securities LLC “was dually-registered with the Commission as an investment adviser and broker-dealer,” or that “Perella Weinberg Partners L.P. . . . was registered

with the Commission as a broker-dealer,” during the dates specified in Paragraph 1, and Respondent therefore denies those allegations. Respondent admits that at the time of his departure from Perella Weinberg Partners L.P. in 2015 he held the position of Managing Director but denies that he held that position before January 2014. Respondent denies that he is 38 years old. Respondent admits that he currently resides in Astoria, New York.

**Answer to Paragraph 2:**

Respondent admits that a final judgment in *Securities and Exchange Commission v. Sean R. Stewart*, Civil Action No. 15-CV-3719, was entered in the United States District Court for the Southern District of New York on or about August 12, 2020, the contents of which speak for themselves. Respondent denies any allegation in the OIP concerning the judgment that is inconsistent with the contents of the judgment.

**Answer to Paragraph 3:**

Respondent admits that the Commission filed a complaint against him in *Securities and Exchange Commission v. Sean R. Stewart*, Civil Action No. 15-CV-3719, the contents of which speak for themselves. Respondent denies any allegation in the OIP concerning the allegations of the complaint that is inconsistent with the contents of the complaint.

**Answer to Paragraph 4:**

Respondent admits that on or about September 23, 2019, he was convicted of violations of Titles 15 and 18 of the U.S. Code in *United States v. Sean Stewart*, Criminal Action No. 15-CR-287, the contents of which convictions speak for themselves. Respondent admits that, on or about December 5, 2019, a judgment in the criminal case was entered against him, the contents of which speak for themselves. Respondent denies any allegation in the OIP that is inconsistent with his conviction or the judgment in *United States v. Sean Stewart*, Criminal Action No. 15-CR-287.

**Answer to Paragraph 5:**

Respondent admits that *United States v. Sean Stewart*, Criminal Action No. 15-CR-287, concerned allegations of insider trading, and that the jury in that case reached certain conclusions and findings about those allegations, the contents of which speak for themselves. Respondent denies any allegation in the OIP that is inconsistent with the jury's conclusions and findings in *United States v. Sean Stewart*, Criminal Action No. 15-CR-287.

**Section III**

Section III of the OIP does not contain allegations of fact and therefore does not require a response from Respondent. To the extent a response is required, Respondent denies the allegations in Section III and specifically denies that the relief the Commission seeks in this administrative proceeding is appropriate or in the public interest.

**Section IV**

Section IV of the OIP does not contain allegations of fact and therefore does not require a response from Respondent. To the extent a response is required, Respondent denies the allegations in Section IV.

**Defenses**

Pursuant to Rule 220(c) of the Securities and Exchange Commission's Rules of Practice, Respondent asserts the following defenses to the allegations of the OIP.

**First Defense**

The allegations of the OIP fail to state a claim for the relief the Commission seeks.

**Second Defense**

The relief sought in the OIP is excessive, punitive, and not in the public interest.

### **Third Defense**

The relief sought in the OIP, if granted, would constitute an abuse of the Commission's discretion and is therefore inappropriate.

Dated: September 10, 2020

Respectfully submitted,



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David Slovic  
Barnes & Thornburg LLP  
445 Park Avenue, Suite 700  
New York, NY 10022  
[dslovick@btlaw.com](mailto:dslovick@btlaw.com)  
(646) 746-2019

*Attorney for Respondent Sean R. Stewart*

### **CERTIFICATE OF SERVICE**

I hereby certify that an original and three copies of Respondent's **Answer to Order Instituting Administrative Proceedings** and the **Notice of Appearance of David Slovic** were filed with Vanessa A. Countryman, Office of the Secretary, Securities and Exchange Commission, 100 F Street, NW Washington, DC 20549-1090, by U.S. Mail on this 10th day of September, 2020. Copies of these documents were also served on this 10th day of September, 2020, on the following person by email:

Julia C. Green  
Senior Trial Counsel  
U.S. Securities and Exchange Commission



Philadelphia Regional Office  
1617 JFK Boulevard, Suite 520  
Philadelphia, PA 19103  
[GreenJu@sec.gov](mailto:GreenJu@sec.gov)

Per Section IV of the OIP, courtesy copies of Respondent's **Answer to Order Instituting Administrative Proceedings** and the **Notice of Appearance of David Slovick** were also served by email on this 10th day of September, 2020, on the Securities and Exchange Commission at [APFilings@sec.gov](mailto:APFilings@sec.gov).



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David Slovick

# EXHIBIT 3

## Notice

**CRD® or IARD(TM) Information:** This report contains information from the CRD (Central Registration Depository) system, or the IARD system (Investment Advisers Registration Depository), which are operated by FINRA, a national securities association registered under the Securities Exchange Act of 1934. The CRD system primarily contains information submitted on uniform broker-dealer and agent registration forms and certain other information related to registration and licensing. The IARD system primarily contains information submitted on uniform investment adviser and agent registration forms and certain other information related to registration and licensing. The information on Uniform Forms filed with the CRD or IARD is deemed to have been filed with each regulator with which the applicant seeks to be registered or licensed and shall be the joint property of the applicant and such regulators. The compilation constituting the CRD database as a whole is the property of FINRA. Neither FINRA nor a participating regulator warrants or guarantees the accuracy or the completeness of the CRD or IARD information. CRD information consists of reportable and non-reportable information.

FINRA operates the CRD system in its capacity as a registered national securities association and pursuant to an agreement with the North American Securities Administrators Association, Inc. (NASAA).

FINRA operates the IARD system as a vendor pursuant to a contract with the Securities and Exchange Commission and undertakings with NASAA and participating state regulators.

**Reportable Information:** Information that is required to be reported on the current version of the uniform registration forms.

**Non-Reportable Information:** Information that is not currently reportable on a uniform registration form. Information typically is not reportable because it is out-of-date; it was reported in error; or some change occurred either in the disposition of the underlying event after it was reported or in the question on the form that elicited the information. Although not currently reportable, this information was once reported on a uniform form and, consequently, may have become a state record. Users of this information should recognize that filers have no obligation to update non-reportable data; accordingly, it may not reflect changes that have occurred since it was reported.

**Details for Request#:** 25423435  
**Report:** Snapshot - Individual  
**Requested By:** BP

<u>Parameter Name</u>	<u>Value</u>
Request by CRD# or SSN:	CRD#
Individual CRD# or SSN	5174519
Include Personal Information?	No
Include All Registrations with Employments:	Both Current and Previous Employments
Include All Registrations for Current and/or Previous Employments with:	All Regulators
Include Professional Designations?	Yes
Include Employment History?	Yes
Include Other Business?	No
Include Exam Information?	No
Include Continuing Education Information? (CRD Only)	No
Include Filing History? (CRD Only)	No
Include Current Reportable Disclosure Information?	No
Include Regulator Archive and Z Record Information? (CRD Only)	No

**Individual 5174519 - STEWART, SEAN R****Administrative Information****Composite Information****Full Legal Name** STEWART, SEAN R**State of Residence** NY**Active Employments** <<No Current Active Employments found for this Individual.>>**Reportable Disclosures?** Yes**Statutory Disqualification?** SDRQRSRVW**Registered With Multiple Firms?** No**Material Difference in Disclosure?** No**Registrations with Current Employer(s)**

&lt;&lt;No Registrations with Current Employer(s) found for this Individual.&gt;&gt;

**Registrations with Previous Employer(s)**

From 10/17/2011 To 06/04/2015 PERELLA WEINBERG PARTNERS LP(138618)

**Reason for Termination** Discharged**Termination Comment** FAILURE TO COOPERATE WITH A FIRM INVESTIGATION INTO ALLEGATIONS MADE IN THE PENDING CRIMINAL AND SEC CIVIL PROCEEDINGS DISCLOSED IN MR. STEWART'S AMENDED FORM U4.

Regulator	Registration Category	Status Date	Registration Status	Approval Date
FINRA	GS	07/02/2015	TERMED	02/04/2013
FINRA	IB	07/02/2015	TERMED	02/04/2013
FINRA	GS	06/04/2015	T_NOREG	
FINRA	IB	06/04/2015	T_NOREG	
NY	AG	07/02/2015	TERMED	02/04/2013
NY	AG	06/04/2015	T_NOREG	

From 10/01/2008 To 10/12/2011 J.P. MORGAN SECURITIES LLC(79)

**Reason for Termination** Voluntary**Termination Comment**

Regulator	Registration Category	Status Date	Registration Status	Approval Date
AK	AG	10/28/2011	TERMED	09/13/2011
AL	AG	10/28/2011	TERMED	09/13/2011
AR	AG	10/28/2011	TERMED	09/13/2011
AZ	AG	10/28/2011	TERMED	09/13/2011
BX	GS	10/28/2011	TERMED	09/30/2009
CA	AG	10/28/2011	TERMED	09/13/2011
CBOE	GS	10/28/2011	TERMED	10/01/2008
CO	AG	10/28/2011	TERMED	09/13/2011
CT	AG	10/28/2011	TERMED	09/13/2011
DC	AG	10/28/2011	TERMED	09/13/2011
DE	AG	10/28/2011	TERMED	09/13/2011
FINRA	GS	10/28/2011	TERMED	10/01/2008
FINRA	IB	10/28/2011	TERMED	12/17/2009
FL	AG	10/28/2011	TERMED	09/13/2011

**Individual 5174519 - STEWART, SEAN R****Administrative Information****Registrations with Previous Employer(s)**

Regulator	Registration Category	Status Date	Registration Status	Approval Date
GA	AG	10/28/2011	TERMED	09/13/2011
HI	AG	10/28/2011	TERMED	09/13/2011
IA	AG	10/28/2011	TERMED	09/13/2011
ID	AG	10/28/2011	TERMED	09/13/2011
IL	AG	10/28/2011	TERMED	09/13/2011
IN	AG	10/28/2011	TERMED	09/13/2011
ISE	GS	10/28/2011	TERMED	10/01/2008
KS	AG	10/28/2011	TERMED	09/13/2011
KY	AG	10/28/2011	TERMED	09/13/2011
LA	AG	10/28/2011	TERMED	09/13/2011
MA	AG	10/28/2011	TERMED	09/13/2011
MD	AG	10/28/2011	TERMED	09/13/2011
ME	AG	10/28/2011	TERMED	09/13/2011
MI	AG	10/28/2011	TERMED	09/13/2011
MN	AG	10/28/2011	TERMED	09/13/2011
MO	AG	10/28/2011	TERMED	09/13/2011
MS	AG	10/28/2011	TERMED	09/13/2011
MT	AG	10/28/2011	TERMED	09/13/2011
NC	AG	10/28/2011	TERMED	09/13/2011
ND	AG	10/28/2011	TERMED	09/13/2011
NE	AG	10/28/2011	TERMED	09/13/2011
NH	AG	10/28/2011	TERMED	09/13/2011
NJ	AG	10/28/2011	TERMED	09/13/2011
NM	AG	10/28/2011	TERMED	09/13/2011
NQX	GS	10/28/2011	TERMED	08/09/2011
NV	AG	10/28/2011	TERMED	09/13/2011
NY	AG	10/28/2011	TERMED	04/02/2009
NYSE	GS	10/28/2011	TERMED	10/01/2008
NYSE-AMER	GS	10/28/2011	TERMED	10/01/2008
NYSE-ARCA	GS	10/28/2011	TERMED	10/01/2008
OH	AG	10/28/2011	TERMED	09/13/2011
OK	AG	10/28/2011	TERMED	09/13/2011
OR	AG	10/28/2011	TERMED	09/13/2011
PA	AG	10/28/2011	TERMED	09/13/2011
PHLX	GS	10/28/2011	TERMED	10/01/2008
RI	AG	10/28/2011	TERMED	09/13/2011
SC	AG	10/28/2011	TERMED	09/13/2011
SD	AG	10/28/2011	TERMED	09/13/2011
TX	AG	10/28/2011	TERMED	09/13/2011
UT	AG	10/28/2011	TERMED	09/13/2011
VA	AG	10/28/2011	TERMED	09/13/2011

**Individual 5174519 - STEWART, SEAN R****Administrative Information****Registrations with Previous Employer(s)**

Regulator	Registration Category	Status Date	Registration Status	Approval Date
VT	AG	10/28/2011	TERMED	09/13/2011
WA	AG	10/28/2011	TERMED	09/13/2011
WI	AG	10/28/2011	TERMED	09/13/2011
WV	AG	10/28/2011	TERMED	09/13/2011
WY	AG	10/28/2011	TERMED	09/13/2011

From 07/20/2006 To 10/01/2008 J.P. MORGAN SECURITIES INC.(18718)

**Reason for Termination** Voluntary**Termination Comment** MASS TRANSFER = 166103

Regulator	Registration Category	Status Date	Registration Status	Approval Date
CBOE	GS	10/01/2008	MASS_TRNSF	09/12/2006
FINRA	GS	10/01/2008	MASS_TRNSF	09/12/2006
ISE	GS	10/01/2008	MASS_TRNSF	11/14/2007
NY	AG	10/01/2008	T_NOREG_MT	
NY	AG	09/29/2008	T_NOREG	
NY	AG	09/29/2008	T_NOREG	
NYSE	GS	10/01/2008	MASS_TRNSF	11/16/2006
NYSE-AMER	GS	10/01/2008	MASS_TRNSF	11/16/2006
NYSE-ARCA	GS	10/01/2008	MASS_TRNSF	09/12/2006
PHLX	GS	10/01/2008	MASS_TRNSF	09/12/2006

Snapshot - Individual

CRD® or IARD(TM) System Report provided to: SEC

Request Submitted: 11/9/2020 10:29:28 AM

Individual 5174519 - STEWART, SEAN R

Administrative Information

Professional Designations

<<No Professional Designations found for this Individual.>>

Employment History

From	10/2011	To	Present	<b>Name</b>	PERELLA WEINBERG PARTNERS LP
				<b>Location</b>	NEW YORK, NY, United States
				<b>Position</b>	DIRECTOR
				<b>Investment Related</b>	Yes
From	10/2008	To	10/2011	<b>Name</b>	BEAR, STEARNS & CO. INC.
				<b>Location</b>	NEW YORK, NY, United States
				<b>Position</b>	MASS TRANSFER
				<b>Investment Related</b>	Yes
From	06/2003	To	10/2011	<b>Name</b>	JPMORGAN CHASE
				<b>Location</b>	NEW YORK, NY, United States
				<b>Position</b>	INVESTMENT BANKING ANALYST
				<b>Investment Related</b>	Yes
From	07/2006	To	10/2008	<b>Name</b>	J.P. MORGAN SECURITIES INC.
				<b>Location</b>	NEW YORK, NY, United States
				<b>Position</b>	ASSOCIATE
				<b>Investment Related</b>	Yes
From	09/1999	To	06/2003	<b>Name</b>	YALE UNIVERSITY
				<b>Location</b>	NEW HAVEN, CT, United States
				<b>Position</b>	STUDENT
				<b>Investment Related</b>	No

Office of Employment History

From 10/2011 To 06/2015  
**Name** PERELLA WEINBERG PARTNERS LP(138618)

Independent Contractor No

Office of Employment Address

CRD Branch#	Branch Code#	Firm Billing Code	Registered Location?	Private Residence?	Address Start Date	Address End Date	Type of Office
288507			Yes	No	10/17/2011	06/04/2015	Located At
	<b>Address</b> 767 FIFTH AVENUE NEW YORK, NY 10153 United States						
BD Main			Yes	No	10/17/2011	06/04/2015	Located At
	<b>Address</b> 767 FIFTH AVENUE NEW YORK, NY 10153 USA						



## Snapshot - Individual

CRD® or IARD(TM) System Report provided to: SEC

Request Submitted: 11/9/2020 10:29:28 AM

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**Individual 5174519 - STEWART, SEAN R**

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**Administrative Information****Office of Employment History**

From 10/2008 To 10/2011

Name J.P. MORGAN SECURITIES LLC(79)

Independent Contractor No

**Office of Employment Address**

CRD Branch#	Branch Code#	Firm Billing Code	Registered Location?	Private Residence?	Address Start Date	Address End Date	Type of Office
200878	JP-200878		Yes	No	12/01/2008	10/12/2011	Located At
Address 383 MADISON AVENUE NEW YORK, NY 10179 United States							
382127	FI-382127		Yes	No	10/01/2008	12/01/2008	Located At
Address 270 PARK AVENUE, FLOORS 4, 5, 7, 8, AND 10 NEW YORK, NY 10017 United States							

From 07/2006 To 10/2008

Name J.P. MORGAN SECURITIES INC.(18718)

Independent Contractor No

**Office of Employment Address**

CRD Branch#	Branch Code#	Firm Billing Code	Registered Location?	Private Residence?	Address Start Date	Address End Date	Type of Office
200965	JP-200965		Yes	No	07/20/2006	10/01/2008	Located At
Address 270/277 PARK AVENUE NEW YORK, NY 10017-2014 United States							

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# EXHIBIT 4

# EXHIBIT 4A

Notice

CRD® or IARD(TM) Information: This report contains information from the CRD (Central Registration Depository) system, or the IARD system (Investment Advisers Registration Depository), which are operated by FINRA, a national securities association registered under the Securities Exchange Act of 1934. The CRD system primarily contains information submitted on uniform broker-dealer and agent registration forms and certain other information related to registration and licensing. The IARD system primarily contains information submitted on uniform investment adviser and agent registration forms and certain other information related to registration and licensing. The information on Uniform Forms filed with the CRD or IARD is deemed to have been filed with each regulator with which the applicant seeks to be registered or licensed and shall be the joint property of the applicant and such regulators. The compilation constituting the CRD database as a whole is the property of FINRA. Neither FINRA nor a participating regulator warrants or guarantees the accuracy or the completeness of the CRD or IARD information. CRD information consists of reportable and non-reportable information. FINRA operates the CRD system in its capacity as a registered national securities association and pursuant to an agreement with the North American Securities Administrators Association, Inc. (NASAA). FINRA operates the IARD system as a vendor pursuant to a contract with the Securities and Exchange Commission and undertakings with NASAA and participating state regulators.

Reportable Information: Information that is required to be reported on the current version of the uniform registration forms. Non-Reportable Information: Information that is not currently reportable on a uniform registration form. Information typically is not reportable because it is out-of-date; it was reported in error; or some change occurred either in the disposition of the underlying event after it was reported or in the question on the form that elicited the information. Although not currently reportable, this information was once reported on a uniform form and, consequently, may have become a state record. Users of this information should recognize that filers have no obligation to update non-reportable data; accordingly, it may not reflect changes that have occurred since it was reported.

Details for Request# 25423447  
Report: Snapshot - Firm

Parameter Name	Value
Organization CRD #	79
Snapshot Type	BD
Include Current Administrative Information?	YES
Include Current Reportable Disclosure Information?	NO
Include Current Non-Reportable Disclosure Information?	NO
User Initials	BP

Organization CRD#: 79 Organization SEC#: 8-35008  
IRS#: 13-4110995 FINRA District: 10-New York  
Business Name: J.P. MORGAN SECURITIES LLC

**Administrative Data:**

Applicant Name: J.P. MORGAN SECURITIES LLC

Main Office Address: Phone: 212-272-2000  
383 MADISON AVENUE  
NEW YORK, NY 10179  
UNITED STATES

Mailing Office Address:  
1111 POLARIS PKWY FLOOR 2J  
COLUMBUS, OH 43240  
UNITED STATES

Contact: HEATHER EMMERT, EXECUTIVE DIRECTOR Phone: 614-217-5492

**Registrations:**

Regulator	Registration Status	Effective Date
Alabama	Approved	10/22/1981
Alaska	Approved	12/19/1979
Arizona	Approved	03/20/1970
Arkansas	Approved	07/05/1979
BOX Exchange LLC	Approved	05/07/2012
California	Approved	10/29/1985
Cboe BYX Exchange, Inc.	Approved	09/15/2010
Cboe BZX Exchange, Inc.	Approved	08/18/2008
Cboe C2 Exchange, Inc.	Approved	11/18/2010
Cboe EDGA Exchange, Inc.	Approved	05/14/2010
Cboe EDGX Exchange, Inc.	Approved	05/14/2010
Cboe Exchange, Inc.	Approved	06/17/1981
Colorado	Approved	02/01/1983
Connecticut	Approved	10/30/1985
Delaware	Approved	10/06/1981
District of Columbia	Approved	04/21/1983
FINRA	Approved	12/17/1936
Florida	Approved	04/27/1983
Georgia	Approved	09/21/1981
Hawaii	Approved	10/29/1985
Idaho	Approved	07/19/1971

Regulator	Registration Status	Effective Date
Illinois	Approved	08/31/1981
Indiana	Approved	10/20/1981
Investors' Exchange LLC	Approved	07/25/2016
Iowa	Approved	07/08/1983
Kansas	Approved	04/25/1975
Kentucky	Approved	07/16/1982
Long-Term Stock Exchange, Inc.	Approved	03/31/2020
Louisiana	Approved	04/20/1983
MEMX LLC	Approved	08/07/2020
MIAX Emerald, LLC	Approved	03/01/2019
MIAX PEARL, LLC	Approved	02/06/2017
Maine	Approved	02/08/1984
Maryland	Approved	10/03/1981
Massachusetts	Approved	07/31/1981
Miami International Securities Exchange, LLC	Approved	12/07/2012
Michigan	Approved	02/02/1983
Minnesota	Approved	07/15/1982
Mississippi	Approved	10/14/1981
Missouri	Approved	07/15/1983
Montana	Approved	04/20/1983
NYSE American LLC	Approved	02/25/1988
NYSE Arca, Inc.	Approved	09/22/1965
NYSE Chicago, Inc.	Approved	12/19/1940
NYSE National, Inc.	Approved	05/18/2018
Nasdaq BX, Inc.	Approved	01/12/2009
Nasdaq GEMX, LLC	Approved	07/29/2013
Nasdaq ISE, LLC	Approved	05/01/2000
Nasdaq LIFFE, LLC	Terminated	11/22/2011
Nasdaq MRX, LLC	Approved	02/10/2016
Nasdaq PHLX LLC	Approved	01/06/1977
Nasdaq Stock Market	Approved	07/12/2006
Nebraska	Approved	10/08/1981
Nevada	Approved	07/13/1983
New Hampshire	Approved	02/01/1983
New Jersey	Approved	07/11/1983
New Mexico	Approved	10/07/1981
New York	Approved	01/02/1985
New York Stock Exchange	Approved	11/17/1982
North Carolina	Approved	09/12/2008
North Dakota	Approved	10/21/1981

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Regulator	Registration Status	Effective Date
Ohio	Approved	07/16/1982
Oklahoma	Approved	07/17/1982
Oregon	Approved	10/24/1981
Pennsylvania	Approved	10/24/1945
Puerto Rico	Approved	09/01/1984
Rhode Island	Approved	02/01/1983
South Carolina	Approved	10/28/1981
South Dakota	Approved	07/15/1982
Tennessee	Approved	08/17/1981
Texas	Approved	07/22/1983
United States Securities and Exchange Commission	Approved	12/13/1985
Utah	Approved	04/21/1983
Vermont	Approved	02/13/1984
Virgin Islands	Approved	04/04/2005
Virginia	Approved	09/22/1981
Washington	Approved	04/20/1983
West Virginia	Approved	09/30/1981
Wisconsin	Approved	07/18/1940
Wyoming	Approved	06/14/1978

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**Legal Status:** Limited Liability Company  
**State/Country of Formation:** Delaware

**Month Fiscal Year Ends:** December  
**Date of Formation:** 08/12/1985

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**Disclosure Questions:**

**Yes Answers:** 11A(1), 11A(2), 11B(1), 11B(2), 11C(1), 11C(2), 11C(4),  
11C(5), 11D(1), 11D(2), 11D(4), 11D(5), 11E(2), 11G,  
11H(1)(a), 11H(1)(b), 11H(1)(c), 11H(2)

**No Answers:** 11C(3), 11D(3), 11E(1), 11E(3), 11E(4), 11F, 11I(1),  
11I(2), 11J, 11K

**Unanswered:**



**Non Disclosure Questions:**

**Yes Answers:** 2A, 2B, 6, 8A, 9A, 10A, 10B, 13A, 13B  
**No Answers:** 2C, 2D, 5, 7, 8B, 8C, 9B  
**Unanswered:**

**Types of Business:** BDD, BDR, BIA, BNA, COMMODITIES, EMC, EMF, GSB, GSD,  
IAD, IDM, INA, MFR, MRI, MSB, MSD, OTH, OTHER  
NON-SECURITIES, PCB, PLA, SSL, TAP, TAS, TRA, USG, VLA

**Direct Owners and Executive Officers:**

Full Legal Name					D/F/I
BELL, JEREMY S					I
<b>Title or Status:</b>	CHIEF COMPLIANCE OFFICER - REGISTERED INVESTMENT ADVISER				
<b>Date Acquired:</b>	11/01/2019	<b>Ownership Code:</b>	NA		
<b>Control Person:</b>	N	<b>Public Company:</b>	N	<b>ID #:</b>	4268755
COLLINS, JAMES MICHAEL					I
<b>Title or Status:</b>	CHIEF FINANCIAL OFFICER				
<b>Date Acquired:</b>	06/01/2008	<b>Ownership Code:</b>	NA		
<b>Control Person:</b>	N	<b>Public Company:</b>	N	<b>ID #:</b>	2725065
DEMPSEY, PATRICK PAUL					I
<b>Title or Status:</b>	TREASURER				
<b>Date Acquired:</b>	08/01/2013	<b>Ownership Code:</b>	NA		
<b>Control Person:</b>	N	<b>Public Company:</b>	N	<b>ID #:</b>	2830362
DUGGER, CHRISTINA B					I
<b>Title or Status:</b>	CHIEF COMPLIANCE OFFICER - BROKER DEALER				
<b>Date Acquired:</b>	11/01/2019	<b>Ownership Code:</b>	NA		
<b>Control Person:</b>	N	<b>Public Company:</b>	N	<b>ID #:</b>	5599227
FREILICH, WILLIAM HOWARD					I
<b>Title or Status:</b>	CHIEF LEGAL OFFICER				
<b>Date Acquired:</b>	05/01/2013	<b>Ownership Code:</b>	NA		
<b>Control Person:</b>	N	<b>Public Company:</b>	N	<b>ID #:</b>	2203801
GELLER, JEREMY ROSS					I
<b>Title or Status:</b>	ELECTED MANAGER AND MEMBER				
<b>Date Acquired:</b>	12/01/2018	<b>Ownership Code:</b>	NA		
<b>Control Person:</b>	Y	<b>Public Company:</b>	N	<b>ID #:</b>	4466173
HARVEY, CHRISTOPHER LEO					I
<b>Title or Status:</b>	ELECTED MANAGER AND MEMBER				
<b>Date Acquired:</b>	05/01/2017	<b>Ownership Code:</b>	NA		
<b>Control Person:</b>	Y	<b>Public Company:</b>	N	<b>ID #:</b>	2948006

**Direct Owners and Executive Officers (cont):**

Full Legal Name	D/F/I
J.P. MORGAN BROKER-DEALER HOLDINGS INC.	DE
<b>Title or Status:</b> STOCKHOLDER	
<b>Date Acquired:</b> 09/01/2010 <b>Ownership Code:</b> E	
<b>Control Person:</b> Y <b>Public Company:</b> N <b>ID #:</b> 13-4110995	
JURY, CLAUDIA	I
<b>Title or Status:</b> ELECTED MANAGER AND MEMBER	
<b>Date Acquired:</b> 02/01/2020 <b>Ownership Code:</b> NA	
<b>Control Person:</b> Y <b>Public Company:</b> N <b>ID #:</b> 6403910	
KLION, ROGER	I
<b>Title or Status:</b> CHIEF OPERATING OFFICER	
<b>Date Acquired:</b> 10/01/2020 <b>Ownership Code:</b> NA	
<b>Control Person:</b> N <b>Public Company:</b> N <b>ID #:</b> 5082261	
SIPPEL, JASON EDWIN	I
<b>Title or Status:</b> CEO, CHAIRMAN, ELECTED MANAGER AND MEMBER	
<b>Date Acquired:</b> 01/01/2013 <b>Ownership Code:</b> NA	
<b>Control Person:</b> Y <b>Public Company:</b> N <b>ID #:</b> 1718602	
STEIN, ERIC JOHN SR	I
<b>Title or Status:</b> ELECTED MANAGER AND MEMBER	
<b>Date Acquired:</b> 07/01/2014 <b>Ownership Code:</b> NA	
<b>Control Person:</b> Y <b>Public Company:</b> N <b>ID #:</b> 2630215	
TEPPER, ERIC DAVID	I
<b>Title or Status:</b> ELECTED MANAGER AND MEMBER	
<b>Date Acquired:</b> 08/01/2017 <b>Ownership Code:</b> NA	
<b>Control Person:</b> Y <b>Public Company:</b> N <b>ID #:</b> 2242377	
WINKELMAN, AMANDA DENISE	I
<b>Title or Status:</b> ELECTED MANAGER AND MEMBER	
<b>Date Acquired:</b> 10/01/2019 <b>Ownership Code:</b> NA	
<b>Control Person:</b> N <b>Public Company:</b> N <b>ID #:</b> 2352562	

**Indirect Owners:**

Full Legal Name	D/F/I
JP MORGAN CHASE & CO.	DE
<b>Entity Owned:</b> JPMORGAN CHASE HOLDINGS LLC	
<b>Status:</b> STOCK HOLDER <b>Date Acquired:</b> 11/01/2016	
<b>Ownership Code:</b> E <b>Control Person:</b> Y	
<b>Public Company:</b> Y <b>ID#:</b> 13-2624428	
JPMORGAN CHASE HOLDINGS LLC	DE
<b>Entity Owned:</b> J.P. MORGAN BROKER-DEALER HOLDINGS INC.	
<b>Status:</b> STOCKHOLDER <b>Date Acquired:</b> 11/01/2016	
<b>Ownership Code:</b> E <b>Control Person:</b> Y	
<b>Public Company:</b> N <b>ID#:</b> 81-3858870	

**Other Business Names:**

<<No Other Business Names for this Organization.>>

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**Other Business Descriptions:**

Item	Filing Date	Description
12Z	04/30/2020	BROKER AND DEALER IN BANKERS ACCEPTANCES, CERTIFICATES OF DEPOSIT AND OTHER MONEY MARKET INSTRUMENTS. ACTS AS A BROKER WITH RESPECT TO NON-TRADED REITS. LOAN PARTICIPATORS, CREDIT DERIVATIVES, STRUCTURED CREDIT PRODUCTS, BANK LOAN SYNDICATION. JPMS LLC WILL: ACT AS CLEARING BROKER TO CLEAR AND CARRY SECURITIES TRANSACTIONS OF AFFILIATES; ACT AS CLEARING AGENT FOR CUSTOMER ACCOUNTS OF AFFILIATES AND UNRELATED CORRESPONDENT BROKER-DEALERS; CLEAR AND CARRY PROPRIETARY ACCOUNTS OF UNRELATED BROKER-DEAL
13B	04/30/2020	THE REGISTRANT ENGAGES IN FOREIGN EXCHANGE (FX) BUSINESS.

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**Succession Information:**

<<No Succession Information found for this Organization.>>

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**Introducing Arrangements:**

<<No Introducing Arrangements found for this Organization.>>

**Custody and Clearing Arrangements:**

**Item#:** 8A  
**Name:** J.P. MORGAN CHASE BANK, NA  
**Address:** 270 PARK AVENUE  
NEW YORK, NY 10017 USA  
**CRD#:** **Effective Date:** 09/30/2016  
**Description:** J.P. MORGAN CHASE BANK, NA ("JPMCB") WILL PRODUCE AND DISTRIBUTE MONTHLY STATEMENTS FOR ITS PRIVATE BANK CUSTOMERS. JPMS LLC WILL SEND A MONTHLY ACTIVITY FILE TO JPMCB FOR THE CREATION OF STATEMENTS.

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**Financial and Control Arrangements:**

**Item#:** 9A

**Name:** JPMORGAN CHASE & CO.

**Address:** 270 PARK AVENUE  
NEW YORK, NY 10017 USA

**CRD#:** **Effective Date:** 04/08/2008

**Description:** JPMORGAN CHASE & CO. OWNS OR CONTROLS 25% OR MORE OF VOTING  
SECURITIES OF THE APPLICANT.

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**Business Affiliates:**

**Name:** BANCO J.P. MORGAN S.A.

**CRD#:** **Relationship:** Applicant under common control with

**Effective Date:** 04/08/2008

**Address:** AVENIDA BRIGADEIRO FARIA LIMA, 3729, 14TH FLOOR  
SAO PAULO, BRAZIL

**Domicile:** BRAZIL

**Foreign:** Yes

**Activities:** **Securities:** Yes **Investment Advisory:** Yes

**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** BANCO J.P. MORGAN S.A., INSTITUCION DE BANCA MULTIPLE, J.P.

**CRD#:** **Relationship:** Applicant under common control with

**Effective Date:** 04/08/2008

**Address:** PASEO DE LA PALMAS NO 405, 16TH FLOOR  
LOMAS DE CHAPULTEPEC, DISTRITO FEDERAL  
MEXICO CITY, 11000 MEXICO

**Domicile:** MEXICO

**Foreign:** Yes

**Activities:** **Securities:** Yes **Investment Advisory:** No

**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.







Name: CB "J.P. MORGAN BANK INTERNATIONAL" (LLC)  
CRD#: Relationship: Applicant under common control with  
Effective Date: 04/08/2008  
Address: 10 BUTYRSKY VAL  
MOSCOW, 125047 RUSSIA  
Domicile: RUSSIA Foreign: Yes  
Activities: Securities: Yes Investment Advisory: No  
Description: UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

Name: CGC GP II, LLC  
CRD#: Relationship: Applicant under common control with  
Effective Date: 11/05/2001  
Address: 383 MADISON AVENUE  
NEW YORK, NY 10179  
Domicile: Foreign: No  
Activities: Securities: Yes Investment Advisory: No  
Description: THE ENTITY IS UNDER COMMON CONTROL WITH APPLICANT AS  
BOTH ARE DIRECT OR INDIRECT SUBSIDIARIES OF THE BEAR  
STEARNS COMPANIES INC.

Name: CGC GP, LLC  
CRD#: Relationship: Applicant under common control with  
Effective Date: 11/05/2001  
Address: 383 MADISON AVENUE  
NEW YORK, NY 10179  
Domicile: Foreign: No  
Activities: Securities: Yes Investment Advisory: No  
Description: THE ENTITY IS UNDER COMMON CONTROL WITH APPLICANT AS  
BOTH ARE DIRECT OR INDIRECT SUBSIDIARIES OF THE BEAR  
STEARNS COMPANIES INC.

Name: CHINA INTERNATIONAL FUND MANAGEMENT CO., LTD.  
CRD#: Relationship: Applicant under common control with  
Effective Date: 04/08/2008  
Address: 25TH FLOOR, ZHENDAN MANSION  
99 FUCHENG ROAD  
SHANGHAI, 200120 CHINA  
Domicile: CHINA Foreign: Yes  
Activities: Securities: No Investment Advisory: Yes  
Description: UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.





**Name:** IRVING PLACE CAPITAL MB-PSERS II, L.P.  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 02/25/2002  
**Address:** 383 MADISON AVENUE  
NEW YORK, NY 10179  
**Domicile:** **Foreign:** No  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** THE ENTITY IS UNDER COMMON CONTROL WITH APPLICANT AS  
BOTH ARE DIRECT OR INDIRECT SUBSIDIARIES OF THE BEAR  
STEARNS COMPANIES INC.

**Name:** J.P. MORGAN (S.E.A.) LIMITED  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 168 ROBINSON ROAD, 17TH FLOOR, CAPITAL TOWER  
SINGAPORE, 068912 SINGAPORE  
**Domicile:** SINGAPORE **Foreign:** Yes  
**Activities:** **Securities:** Yes **Investment Advisory:** Yes  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN (SUISSE) SA  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 8, RUE DE LA CONFEDERATION, P.O. BOX 5160  
GENEVA, 1211 SWITZERLAND  
**Domicile:** SWITZERLAND **Foreign:** Yes  
**Activities:** **Securities:** Yes **Investment Advisory:** Yes  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN ASSET MANAGEMENT  
**CRD#:** 107038 **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 383 MADISON AVENUE  
NEW YORK, NY 10179 USA  
**Domicile:** **Foreign:** No  
**Activities:** **Securities:** No **Investment Advisory:** Yes  
**Description:** FULL LEGAL NAME: J.P MORGAN INVESTMENT MANAGEMENT INC.  
UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN AUSTRALIA PTY LIMITED  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** LEVEL 18, 83-85 CASTLEREAGH STREET  
SYDNEY, NSW 2000 AUSTRALIA  
**Domicile:** AUSTRALIA **Foreign:** Yes  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN BROKING (HONG KONG) LIMITED  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 7, 23-29/F, CHATER HOUSE  
8 CONNAUGHT ROAD CENTRAL  
HONG KONG, HONG KONG  
**Domicile:** HONG KONG **Foreign:** Yes  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN CAZENOVE LIMITED  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 25 BANK STREET  
CANARY WHARF  
LONDON, E14 5JP ENGLAND  
**Domicile:** ENGLAND **Foreign:** Yes  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN CHASE TRADING S.A.  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** MADERO 900-PISAO 22  
BUENOS AIRES, C1106ACV ARGENTINA  
**Domicile:** ARGENTINA **Foreign:** Yes  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

Name: J.P. MORGAN CORREDORES DE BOLSA SPA  
CRD#: Relationship: Applicant under common control with  
Effective Date: 04/04/2012  
Address: APOQUINDO 2827, 13TH FLOOR  
LAS CONDES  
SANTIAGO, 7590956 CHILE  
Domicile: CHILE Foreign: Yes  
Activities: Securities: Yes Investment Advisory: No  
Description: UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO

Name: J.P. MORGAN CORRETORA DE CAMBIO E VALORES MOBILIARIOS S.A.  
CRD#: Relationship: Applicant under common control with  
Effective Date: 04/08/2008  
Address: AVENIDA BRIGADEIRO FARIA LIMA  
3729 13TH FLOOR - PARTE ITAIM BIBI  
SAO PAULO, 04538-905 BRAZIL  
Domicile: BRAZIL Foreign: Yes  
Activities: Securities: Yes Investment Advisory: No  
Description: UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

Name: J.P. MORGAN EQUITIES SOUTH AFRICA PROPRIETARY LIMITED  
CRD#: Relationship: Applicant under common control with  
Effective Date: 04/08/2008  
Address: 1 FRICKER ROAD  
ILLOVO 2196  
JOHANNESBURG, 2196 SOUTH AFRICA  
Domicile: SOUTH AFRICA Foreign: Yes  
Activities: Securities: Yes Investment Advisory: No  
Description: UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

Name: J.P. MORGAN GT CORPORATION  
CRD#: Relationship: Applicant under common control with  
Effective Date: 09/30/1994  
Address: 383 MADISON AVENUE  
NEW YORK, NY 10179 USA  
Domicile: Foreign: No  
Activities: Securities: Yes Investment Advisory: No  
Description: UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN INSTITUTIONAL INVESTMENTS INC.  
**CRD#:** 102920      **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 383 MADISON AVENUE  
NEW YORK, NY 10179 USA  
**Domicile:**      **Foreign:** No  
**Activities:**      **Securities:** Yes      **Investment Advisory:** No  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN INVESTMENT MANAGEMENT LIMITED  
**CRD#:**      **Relationship:** Applicant under common control with  
**Effective Date:** 12/30/2011  
**Address:** FINSBURY DIALS  
20 FINSBURY STREET  
LONDON, EC2Y 9AQ ENGLAND  
**Domicile:** UK      **Foreign:** Yes  
**Activities:**      **Securities:** Yes      **Investment Advisory:** Yes  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN MANSART MANAGEMENT LIMITED  
**CRD#:**      **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 25 BANK STREET  
CANARY WHARF  
LONDON, E14 5JP ENGLAND  
**Domicile:** FRANCE      **Foreign:** Yes  
**Activities:**      **Securities:** No      **Investment Advisory:** Yes  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN MARKETS LIMITED  
**CRD#:**      **Relationship:** Applicant under common control with  
**Effective Date:** 10/16/1981  
**Address:** 25 BANK STREET  
CANARY WHARF  
LONDON, E14 5JP ENGLAND  
**Domicile:** UNITED KINGDOM      **Foreign:** Yes  
**Activities:**      **Securities:** Yes      **Investment Advisory:** No  
**Description:** THE ENTITY IS UNDER COMMON CONTROL WITH APPLICANT AS  
BOTH ARE DIRECT OR INDIRECT SUBSIDIARIES OF THE BEAR  
STEARNS COMPANIES INC.

Name: J.P. MORGAN PAKISTAN (PVT.) LIMITED  
CRD#: Relationship: Applicant under common control with  
Effective Date: 04/08/2008  
Address: 2ND FLOOR, BAHRIH COMPLEX II, M.T. KHAN ROAD  
KARACHI, 74000 PAKISTAN  
Domicile: PAKISTAN Foreign: Yes  
Activities: Securities: Yes Investment Advisory: No  
Description: UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

Name: J.P. MORGAN PARTNERS, LLC  
CRD#: Relationship: Applicant under common control with  
Effective Date: 04/08/2008  
Address: 383 MADISON AVENUE  
NEW YORK, NY 10179 USA  
Domicile: Foreign: No  
Activities: Securities: No Investment Advisory: Yes  
Description: UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

Name: J.P. MORGAN PRIME INC.  
CRD#: 282107 Relationship: Applicant Controls  
Effective Date: 10/02/2015  
Address: 383 MADISON AVENUE  
NEW YORK, NY 10179 USA  
Domicile: Foreign: No  
Activities: Securities: Yes Investment Advisory: No  
Description: J.P. MORGAN SECURITIES LLC IS DIRECT OWNER OF J.P.  
MORGAN PRIME INC.

Name: J.P. MORGAN PRIVATE INVESTMENTS INC.  
CRD#: Relationship: Applicant under common control with  
Effective Date: 04/08/2008  
Address: 383 MADISON AVENUE  
NEW YORK, NY 10179 USA  
Domicile: Foreign: No  
Activities: Securities: No Investment Advisory: Yes  
Description: UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN S.A. - DISTRIBUIDORA DE TITULOS E VALORES MOBILI  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** AVENIDA BRIGADEIRO FARIA LIMA 3729  
6 FL - PART  
SAO PAULO, 04538-905 BRAZIL  
**Domicile:** BRAZIL **Foreign:** Yes  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN SECURITIES PLC  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 25 BANK STREET  
CANARY WHARF  
LONDON, E14 5JP ENGLAND  
**Domicile:** ENGLAND **Foreign:** Yes  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN SECURITIES (ASIA PACIFIC) LIMITED  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 7/F, 23-29/F, CHATER HOUSE  
8 CONNAUGHT ROAD CENTRAL  
HONG KONG, HONG KONG  
**Domicile:** HONG KONG **Foreign:** Yes  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN SECURITIES (FAR EAST) LIMITED  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 7, 23-29/F, CHATER HOUSE  
8 CONNAUGHT ROAD CENTRAL  
HONG KONG, HONG KONG  
**Domicile:** HONG KONG **Foreign:** Yes  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN SECURITIES (TAIWAN) LIMITED  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 3/F, XIN YI TRADING CENTER, NO. 106, SECTION 5  
HSIN YI ROAD  
TAIPEI, 110 TAIWAN  
**Domicile:** TAIWAN **Foreign:** Yes  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN SECURITIES ASIA PRIVATE LIMITED  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 168 ROBINSON ROAD, 17TH FLOOR, CAPITAL TOWER  
SINGAPORE, 068912 SINGAPORE  
**Domicile:** SINGAPORE **Foreign:** Yes  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN SECURITIES AUSTRALIA LIMITED  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 07/12/2012  
**Address:** LEVEL 18, 83-85 CASTLEREAGH STREET  
SYDNEY, NSW 2000 AUSTRALIA  
**Domicile:** AUSTRALIA **Foreign:** Yes  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN SECURITIES CANADA INC.  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 66 WELLINGTON STREET WEST, SUITE 4500  
TORONTO, M5K 1E7 CANADA  
**Domicile:** CANADA **Foreign:** Yes  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.



**Name:** J.P. MORGAN SECURITIES INDIA PRIVATE LIMITED  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** OFF C.S.T. ROAD  
KALINA, SANTACRUZ (EAST)  
MUMBAI, 400098 INDIA  
**Domicile:** INDIA **Foreign:** Yes  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN SECURITIES PHILIPPINES, INC.  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 30F ZUELLIG BUILDING  
MAKETI AVENUE CORNER PASEO DE ROXAS  
MAKATI CITY, 1225 PHILIPPINES  
**Domicile:** PHILIPPINES **Foreign:** Yes  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN SECURITIES SINGAPORE PRIVATE LIMITED  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 17TH FLOOR CAPITAL TOWER  
168 ROBINSON ROAD  
SINGAPORE, 068912 SINGAPORE  
**Domicile:** SINGAPORE **Foreign:** Yes  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN SECURITIES SOUTH AFRICA PROPRIETARY LIMITED  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 1 FRICKER ROAD, ILLOVO  
JOHANNESBURG, 2196 SOUTH AFRICA  
**Domicile:** SOUTH AFRICA **Foreign:** Yes  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN TRUST COMPANY (BAHAMAS) LIMITED  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** P.O. BOX N-4899  
NASSAU, BAHAMAS  
**Domicile:** BAHAMAS **Foreign:** Yes  
**Activities:** **Securities:** No **Investment Advisory:** Yes  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN TRUST COMPANY (CAYMAN) LIMITED  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 5TH FL, CIBC FINANCIAL CENTRE, 11 DR. ROY'S DRIVE  
PO BOX 694GT  
GEORGE TOWN, KY1-1107 CAYMAN ISLANDS  
**Domicile:** BAHAMAS **Foreign:** Yes  
**Activities:** **Securities:** No **Investment Advisory:** Yes  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN TRUST COMPANY OF DELAWARE  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 500 STANTON CHRISTIANA ROAD  
NEWARK, DE 19713 USA  
**Domicile:** **Foreign:** No  
**Activities:** **Securities:** No **Investment Advisory:** Yes  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** J.P. MORGAN VENTURES ENERGY CORPORATION  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 01/01/2013  
**Address:** 383 MADISON AVENUE  
NEW YORK, NY 10179 USA  
**Domicile:** **Foreign:** No  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

Name: J.P. MORGAN WHITEFRIARS LLC

CRD#: Relationship: Applicant under common control with

Effective Date: 12/30/2011

Address: 383 MADISON AVENUE  
NEW YORK, NY 10179 USA

Domicile: Foreign: No

Activities: Securities: Yes Investment Advisory: No

Description: UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

Name: JF INDIA MANAGEMENT LIMITED

CRD#: Relationship: Applicant under common control with

Effective Date: 04/08/2008

Address: PALM GROVE HOUSE P.O. BOX 438, ROAD TOWN  
TORTOLA, BRITISH VIRGIN ISLANDS

Domicile: BRITISH VIRGIN ISLANDS Foreign: Yes

Activities: Securities: No Investment Advisory: Yes

Description: UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

Name: JF INTERNATIONAL MANAGEMENT INC.

CRD#: Relationship: Applicant under common control with

Effective Date: 04/08/2008

Address: PALM GROVE HOUSE, P.O. BOX 438 ROADTOWN  
TORTOLA, BRITISH VIRGIN ISLANDS

Domicile: BRITISH VIRGIN ISLANDS Foreign: Yes

Activities: Securities: No Investment Advisory: Yes

Description: UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

Name: JF MANAGEMENT GP LIMITED

CRD#: Relationship: Applicant under common control with

Effective Date: 07/12/2012

Address: SOUTH CHURCH STREET  
GEORGETOWN, KY1-1104 CAYMAN ISLANDS

Domicile: CAYMAN ISLANDS Foreign: Yes

Activities: Securities: No Investment Advisory: Yes

Description: UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** JPMORGAN ALTERNATIVE ASSET MANAGEMENT  
**CRD#:** 20989      **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 383 MADISON AVENUE  
NEW YORK, NY 10179 USA  
**Domicile:**      **Foreign:** No  
**Activities:**      **Securities:** No      **Investment Advisory:** Yes  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** JPMORGAN ASSET MANAGEMENT (ASIA PACIFIC) LIMITED  
**CRD#:**      **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 21ST FLOOR CHARTER HOUSE 8  
CONNAUGHT ROAD  
CENTRAL HONG KONG, HONG KONG  
**Domicile:** HONG KONG      **Foreign:** Yes  
**Activities:**      **Securities:** Yes      **Investment Advisory:** Yes  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** JPMORGAN ASSET MANAGEMENT (AUSTRALIA) LIMITED  
**CRD#:**      **Relationship:** Applicant under common control with  
**Effective Date:** 12/30/2011  
**Address:** LEVEL 31, 101 COLLINS STREET,  
VICTORIA 3000  
MELBOURNE, AUSTRALIA  
**Domicile:** AUSTRALIA      **Foreign:** Yes  
**Activities:**      **Securities:** Yes      **Investment Advisory:** Yes  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** JPMORGAN ASSET MANAGEMENT (CANADA) INC.  
**CRD#:**      **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 650 WEST GEORGIA STREET, SUITE 2310  
BRITISH COLUMBIA  
VANCOUVER, V6B 4N7 CANADA  
**Domicile:** CANADA      **Foreign:** Yes  
**Activities:**      **Securities:** No      **Investment Advisory:** Yes  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** JPMORGAN ASSET MANAGEMENT (EUROPE) S.A.R.L.  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 6 ROUTE DE TREVES  
SENNINGERBERG, L-2633 LUXEMBOURG  
**Domicile:** LUXEMBOURG **Foreign:** Yes  
**Activities:** **Securities:** No **Investment Advisory:** Yes  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** JPMORGAN ASSET MANAGEMENT (JAPAN) LIMITED  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** TOKYO BUILDING 7-3 MARUNOUCHI, 2-CHONE CHIYODA-KU  
TOKYO, 107-6432 JAPAN  
**Domicile:** JAPAN **Foreign:** Yes  
**Activities:** **Securities:** No **Investment Advisory:** Yes  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** JPMORGAN ASSET MANAGEMENT (SINGAPORE) LIMITED  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 168 ROBINSON ROAD, 17TH FLOOR  
CAPITAL TOWER  
SINGAPORE, 068912 SINGAPORE  
**Domicile:** SINGAPORE **Foreign:** Yes  
**Activities:** **Securities:** No **Investment Advisory:** Yes  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** JPMORGAN ASSET MANAGEMENT (TAIWAN) LIMITED  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 20F & 21, NO. 1 SONG ZHI RD  
XIN YI DISTRICT  
TAIPEI CITY, 110 TAIWAN  
**Domicile:** TAIWAN **Foreign:** Yes  
**Activities:** **Securities:** No **Investment Advisory:** Yes  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.



**Name:** JPMORGAN DISTRIBUTION SERVICES, INC.  
**CRD#:** 104234      **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 1111 POLARIS PARKWAY, SUITE B2  
COLUMBUS, OH 43240 USA  
**Domicile:**      **Foreign:** No  
**Activities:**      **Securities:** Yes      **Investment Advisory:** No  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** JPMORGAN FUNDS (ASIA) LIMITED  
**CRD#:**      **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 21ST FLOOR CHARTER HOUSE 8  
8 CONNAUGHT ROAD CENTRAL  
HONG KONG, HONG KONG  
**Domicile:** HONG KONG      **Foreign:** Yes  
**Activities:**      **Securities:** Yes      **Investment Advisory:** Yes  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** JPMORGAN GESTION, SOCIEDAD GESTORA DE INSTITUCIONES DE INVER  
**CRD#:**      **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** PASSEO DE LA CASTELLANA  
NO 31  
MADRID, 28046 SPAIN  
**Domicile:** SPAIN      **Foreign:** Yes  
**Activities:**      **Securities:** No      **Investment Advisory:** Yes  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** JPMORGAN INVEST HOLDINGS LLC  
**CRD#:**      **Relationship:** Applicant under common control with  
**Effective Date:** 01/01/2015  
**Address:** 383 MADISON AVENUE  
NEW YORK, NY 10179  
**Domicile:**      **Foreign:** No  
**Activities:**      **Securities:** Yes      **Investment Advisory:** No  
**Description:** UNDER COMMON CONTROL OF ULTIMATE PARENT, JPMORGAN CHASE  
& CO





**Name:** PRIVATE EQUITY OPPORTUNITY FUND II, L.P.  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 11/05/2001  
**Address:** 383 MADISON AVENUE  
NEW YORK, NY 10179  
**Domicile:** **Foreign:** No  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** THE ENTITY IS UNDER COMMON CONTROL WITH APPLICANT AS  
BOTH ARE DIRECT OR INDIRECT SUBSIDIARIES OF THE BEAR  
STEARNS COMPANIES INC.

**Name:** PRIVATE EQUITY OPPORTUNITY FUND, L.P.  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 11/05/2001  
**Address:** 383 MADISON AVENUE  
NEW YORK, NY 10179  
**Domicile:** **Foreign:** No  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** THE ENTITY IS UNDER COMMON CONTROL WITH APPLICANT AS  
BOTH ARE DIRECT OR INDIRECT SUBSIDIARIES OF THE BEAR  
STEARNS COMPANIES INC.

**Name:** PRIVATE OPPORTUNITY VENTURES, L.P.  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 11/05/2001  
**Address:** 383 MADISON AVENUE  
NEW YORK, NY 10179  
**Domicile:** **Foreign:** No  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** THE ENTITY IS UNDER COMMON CONTROL WITH APPLICANT AS  
BOTH ARE DIRECT OR INDIRECT SUBSIDIARIES OF THE BEAR  
STEARNS COMPANIES INC.

**Name:** PT J.P. MORGAN SEKURITAS INDONESIA  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** THE ENERGY BUILDING, 6TH FLOOR  
SCBD LOT 11A, JI, JEND. SUDIRMAN KAV. 52-53  
JAKARTA, 12190 INDONESIA  
**Domicile:** INDONESIA **Foreign:** Yes  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** SECURITY CAPITAL RESEARCH & MANAGEMENT INCORPORATED  
**CRD#:** 106201      **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 10 SOUTH DEARBORN STREET, SUITE 1400  
CHICAGO, IL 60603 USA  
**Domicile:**      **Foreign:** No  
**Activities:**      **Securities:** No      **Investment Advisory:** Yes  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** SIXTY WALL STREET GP CORPORATION  
**CRD#:**      **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 277 PARK AVENUE  
NEW YORK, NY 10172 USA  
**Domicile:**      **Foreign:** No  
**Activities:**      **Securities:** No      **Investment Advisory:** Yes  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO.

**Name:** SIXTY WALL STREET MANAGEMENT COMPANY, LLC  
**CRD#:**      **Relationship:** Applicant under common control with  
**Effective Date:** 04/08/2008  
**Address:** 277 PARK AVENUE  
NEW YORK, NY 10172 USA  
**Domicile:**      **Foreign:** No  
**Activities:**      **Securities:** No      **Investment Advisory:** Yes  
**Description:** UNDER COMMON CONTROL BY ULTIMATE PARENT - JPMORGAN  
CHASE & CO

**Name:** THE BSC EMPLOYEE FUND II, L.P.  
**CRD#:**      **Relationship:** Applicant under common control with  
**Effective Date:** 02/25/2002  
**Address:** 383 MADISON AVENUE  
NEW YORK, NY 10179  
**Domicile:**      **Foreign:** No  
**Activities:**      **Securities:** Yes      **Investment Advisory:** No  
**Description:** THE ENTITY IS UNDER COMMON CONTROL WITH APPLICANT AS  
BOTH ARE DIRECT OR INDIRECT SUBSIDIARIES OF THE BEAR  
STEARNS COMPANIES INC.

Name: THE BSC EMPLOYEE FUND III, L.P.

CRD#: Relationship: Applicant under common control with

Effective Date: 02/25/2002

Address: 383 MADISON AVENUE  
NEW YORK, NY 10179

Domicile: Foreign: No

Activities: Securities: Yes Investment Advisory: No

Description: THE ENTITY IS UNDER COMMON CONTROL WITH APPLICANT AS  
BOTH ARE DIRECT OR INDIRECT SUBSIDIARIES OF THE BEAR  
STEARNS COMPANIES INC.

Name: THE BSC EMPLOYEE FUND IV, L.P.

CRD#: Relationship: Applicant under common control with

Effective Date: 02/25/2002

Address: 383 MADISON AVENUE  
NEW YORK, NY 10179

Domicile: Foreign: No

Activities: Securities: Yes Investment Advisory: No

Description: THE ENTITY IS UNDER COMMON CONTROL WITH APPLICANT AS  
BOTH ARE DIRECT OR INDIRECT SUBSIDIARIES OF THE BEAR  
STEARNS COMPANIES INC.

Name: THE BSC EMPLOYEE FUND, L.P.

CRD#: Relationship: Applicant under common control with

Effective Date: 02/25/2002

Address: 383 MADISON AVENUE  
NEW YORK, NY 10179

Domicile: Foreign: No

Activities: Securities: Yes Investment Advisory: No

Description: THE ENTITY IS UNDER COMMON CONTROL WITH APPLICANT AS  
BOTH ARE DIRECT OR INDIRECT SUBSIDIARIES OF THE BEAR  
STEARNS COMPANIES INC.

Name: VENTURE PARTNERS, L.P.

CRD#: Relationship: Applicant under common control with

Effective Date: 11/05/2001

Address: 383 MADISON AVENUE  
NEW YORK, NY 10179

Domicile: Foreign: No

Activities: Securities: Yes Investment Advisory: No

Description: THE ENTITY IS UNDER COMMON CONTROL WITH APPLICANT AS  
BOTH ARE DIRECT OR INDIRECT SUBSIDIARIES OF THE BEAR  
STEARNS COMPANIES INC.

**Bank Affiliates:**

**Name:** JPMORGAN CHASE & CO.  
**CRD#:**                   **Institution Type:**       Bank Holding Company  
**Effective Date:**       04/08/2008  
**Address:**       270 PARK AVENUE  
                  NEW YORK, NY 10017 USA

**Domicile:**

**Description:**       JPMORGAN CHASE & CO. OWNS MORE THAN 25% OF THE  
                  APPLICANT. UNDER APPLICABLE REGULATIONS, AN ENTITY  
                  WHICH OWNS MORE THAN 25% OF ANOTHER ENTITY IS PRESUMED  
                  TO CONTROL SUCH ENTITY.

# EXHIBIT 4B

## Notice

**CRD® or IARD(TM) Information:** This report contains information from the CRD (Central Registration Depository) system, or the IARD system (Investment Advisers Registration Depository), which are operated by FINRA, a national securities association registered under the Securities Exchange Act of 1934. The CRD system primarily contains information submitted on uniform broker-dealer and agent registration forms and certain other information related to registration and licensing. The IARD system primarily contains information submitted on uniform investment adviser and agent registration forms and certain other information related to registration and licensing. The information on Uniform Forms filed with the CRD or IARD is deemed to have been filed with each regulator with which the applicant seeks to be registered or licensed and shall be the joint property of the applicant and such regulators. The compilation constituting the CRD database as a whole is the property of FINRA. Neither FINRA nor a participating regulator warrants or guarantees the accuracy or the completeness of the CRD or IARD information. CRD information consists of reportable and non-reportable information.

FINRA operates the CRD system in its capacity as a registered national securities association and pursuant to an agreement with the North American Securities Administrators Association, Inc. (NASAA).

FINRA operates the IARD system as a vendor pursuant to a contract with the Securities and Exchange Commission and undertakings with NASAA and participating state regulators.

**Reportable Information:** Information that is required to be reported on the current version of the uniform registration forms.

**Non-Reportable Information:** Information that is not currently reportable on a uniform registration form. Information typically is not reportable because it is out-of-date; it was reported in error; or some change occurred either in the disposition of the underlying event after it was reported or in the question on the form that elicited the information. Although not currently reportable, this information was once reported on a uniform form and, consequently, may have become a state record. Users of this information should recognize that filers have no obligation to update non-reportable data; accordingly, it may not reflect changes that have occurred since it was reported.

**Details for Request#:** 25423448  
**Report:** Snapshot - Firm  
**Requested By:** BP

<u>Parameter Name</u>	<u>Value</u>
Organization CRD #	79
Snapshot Type	IA
Include Current Administration Information?	Yes
Include Current Reportable Disclosure Information?	No
Include Current Non-Reportable Disclosure Information?	No
Include Part 2 Brochure Information? (only valid for IA firms)	No

CRD® or IARD(TM) System Current As Of: 11/08/2020

Snapshot - Firm

CRD® or IARD(TM) System Report provided to: SEC

Request Submitted: 11/9/2020 10:34:59 AM

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Organization: 79 - J.P. MORGAN SECURITIES LLC

Administrative Information

Organization CRD#: 79

SEC#: 801-3702

Primary Business Name: J.P. MORGAN SECURITIES LLC

Legal Name: J.P. MORGAN SECURITIES LLC

Additional CRD Numbers:

CIK Numbers assigned by SEC: 1362244, 782124

Registers more than one investment adviser under umbrella registration? No

Contact Information:

Main Office Address:

Phone: 800-999-2000

383 MADISON AVE

NEW YORK, NY 10179 United States

Total number of offices, other than your Principal Office and place of business: 5080

Mailing Office Address:

1111 POLARIS PARKWAY, FLOOR 2J, ATTN:  
HEATHER EMMERT

COLUMBUS, OH 43240 United  
States

Chief Compliance Officer Name:

JEREMY BELL (CCO)

Phone:

212-270-2174

Name of other person compensating CCO:

Additional Regulatory Contact Name :

MATTHEW ALTADONNA

Additional Regulatory Contact Person Telephone : 212-623-3516

Public Reporting Company:

Yes

Registrations:

Regulator

United States Securities and Exchange Commission

Registration Status

Approved

Status Effective Date

04/03/1965

Notice Filings:

Regulator	Notice Filing Status	Status Effective Date	Notice Filing Status Detail	Status Detail Effective Date
Alabama	Notice Filed	04/18/1991	Received	04/18/1991
Alaska	Notice Filed	07/21/1987	Received	07/21/1987
Arizona	Notice Filed	10/02/2008	Reviewed	10/07/2008
Arkansas	Notice Filed	07/17/1987	Reviewed	07/17/1987
California	Notice Filed	07/08/1997	Reviewed	07/08/1997

CRD® or IARD(TM) System Report -- See notice regarding CRD Data on cover page.



**Organization: 79 - J.P. MORGAN SECURITIES LLC**Administrative Information

Colorado	Notice Filed	02/02/2005	Reviewed	02/02/2005
Connecticut	Notice Filed	08/19/1997	Reviewed	10/02/2001
Delaware	Notice Filed	09/22/2003	Reviewed	09/22/2003
District of Columbia	Notice Filed	01/16/1994	Reviewed	01/16/1994
Florida	Notice Filed	06/25/1984	Reviewed	06/25/1984
Georgia	Notice Filed	01/02/1992	Received	01/02/1992
Hawaii	Notice Filed	01/01/1988	Reviewed	01/01/1988
Idaho	Notice Filed	08/19/1987	Reviewed	08/19/1987
Illinois	Notice Filed	10/29/1985	Reviewed	10/29/1985
Indiana	Notice Filed	01/17/2003	Reviewed	01/17/2003
Iowa	Notice Filed	01/01/1999	Reviewed	01/01/1999
Kansas	Notice Filed	07/16/1987	Reviewed	07/16/1987
Kentucky	Notice Filed	11/21/1997	Reviewed	11/21/1997
Louisiana	Notice Filed	09/28/2001	Reviewed	09/28/2001
Maine	Notice Filed	01/01/1998	Reviewed	07/30/2001
Maryland	Notice Filed	11/07/1990	Reviewed	11/07/1990
Massachusetts	No Longer Notice Filed	12/31/2011	Removal Requested	01/20/2012
Michigan	Notice Filed	02/02/2005	Received	02/02/2005
Minnesota	Notice Filed	07/17/1987	Reviewed	07/17/1987
Mississippi	Notice Filed	05/03/2001	Reviewed	05/03/2001
Missouri	Notice Filed	11/20/1998	Reviewed	11/20/1998
Montana	Notice Filed	11/07/1997	Reviewed	11/07/1997
Nebraska	Notice Filed	07/31/1997	Received	07/31/1997
Nevada	Notice Filed	12/13/1990	Reviewed	12/13/1990
New Hampshire	Notice Filed	09/24/1984	Reviewed	09/24/1984
New Jersey	Notice Filed	01/01/1961	Reviewed	01/01/1961
New Mexico	Notice Filed	08/19/1987	Reviewed	08/19/1987
New York	Notice Filed	04/11/1986	Reviewed	04/11/1986
North Carolina	Notice Filed	01/17/2003	Reviewed	01/17/2003
North Dakota	Notice Filed	07/16/1987	Reviewed	07/16/1987
Ohio	Notice Filed	09/27/2001	Reviewed	09/27/2001
Oklahoma	Notice Filed	01/01/1998	Reviewed	01/01/1998
Oregon	Notice Filed	01/28/2001	Reviewed	01/28/2001
Pennsylvania	Notice Filed	10/26/1981	Reviewed	10/26/1981
Puerto Rico	Notice Filed	09/16/1987	Reviewed	09/16/1987
Rhode Island	Notice Filed	01/01/1993	Reviewed	01/01/1993
South Carolina	Notice Filed	07/23/1987	Reviewed	07/23/1987

**Organization: 79 - J.P. MORGAN SECURITIES LLC**Administrative Information

South Dakota	Notice Filed	05/15/1986	Reviewed	05/15/1986
Tennessee	Notice Filed	01/12/1998	Reviewed	01/12/1998
Texas	Notice Filed	01/29/1985	Reviewed	01/29/1985
Utah	Notice Filed	12/03/1990	Reviewed	12/03/1990
Vermont	Notice Filed	11/04/1994	Reviewed	11/04/1994
Virgin Islands	Notice Filed	03/30/2010	Reviewed	03/30/2010
Virginia	Notice Filed	07/24/1987	Reviewed	07/24/1987
Washington	Notice Filed	04/01/1988	Reviewed	04/01/1988
West Virginia	Notice Filed	07/15/1987	Reviewed	07/15/1987
Wisconsin	Notice Filed	07/01/1985	Reviewed	07/01/1985
Wyoming	Notice Filed	07/05/2017	Reviewed	07/05/2017

**Exempt Reporting Statuses:**

&lt;&lt;No Exempt Reporting Status found for this Organization.&gt;&gt;

**Form Of Organization:****Legal Status:** Limited Liability Company**Month Fiscal Year Ends:** December**State Of Formation:** Delaware**Country Of Formation:** United States**Disclosure Questions:****Yes Answers:** 11A(1),11C(1),11C(2),11C(4),11C(5),11D(1),11D(2),11D(4),11D(5),11E(1),11E(2),11E(4),11G,11H(1)(a),11H(1)(b),11H(1)(c),11H(2)**No Answers:** 11A(2),11B(1),11B(2),11C(3),11D(3),11E(3),11F**Unanswered:** 2(C),2(D),2E(1),2E(2),2E(3),2E(4),2E(5),2F(1),2F(2),2F(3),2F(4),2F(5)**Non-Disclosure Questions:****Yes Answers:** 1(I),1(L),1(M),1(N),1(O),5F(1),5I(1),5J(1),5K(1),5K(2),5K(3),5K(4),6B(3),8A(1),8A(2),8A(3),8B(2),8B(3),8C(1),8C(2),8C(3),8C(4),8D,8E,8F,8H(1),8H(2),8I,9A(1)(a),9A(1)(b),9D(1)**No Answers:** 4A,5J(2),6B(1),7B,8B(1),8G(1),8G(2),9B(1)(a),9B(1)(b),9D(2),10A**Unanswered:** 6B(2),12A,12B(1),12B(2),12C(1),12C(2)**Types Of Advisory Services:**

Financial planning services	No
Portfolio management for individuals and/or small businesses	Yes
Portfolio management for investment companies/BDCs	No
Portfolio management for pooled investment vehicles	No
Portfolio management for businesses (other than small businesses) or institutional clients	Yes
Pension consulting services	Yes
Selection of other advisers	Yes
Publication of periodicals or newsletters	No
Security ratings or pricing services	No
Market timing services	No

**Organization: 79 - J.P. MORGAN SECURITIES LLC**Administrative Information

Educational seminars/workshops

No

Other

No

Other detail

**Direct Owners and Executive Officers:****Full Legal Name:** BELL, JEREMY S**Title or Status:** CHIEF COMPLIANCE OFFICER - REGISTERED INVESTMENT ADVISER**Date Acquired:** 11/2019 **Ownership Code:** Less than 5% **D/F/I:** Individual**Control Person:** No **Public Company:** No **ID #:** 4268755**Full Legal Name:** COLLINS, JAMES MICHAEL**Title or Status:** CHIEF FINANCIAL OFFICER**Date Acquired:** 06/2008 **Ownership Code:** Less than 5% **D/F/I:** Individual**Control Person:** No **Public Company:** No **ID #:** 2725065**Full Legal Name:** DEMPSEY, PATRICK PAUL**Title or Status:** TREASURER**Date Acquired:** 08/2013 **Ownership Code:** Less than 5% **D/F/I:** Individual**Control Person:** No **Public Company:** No **ID #:** 2830362**Full Legal Name:** DUGGER, CHRISTINA B**Title or Status:** CHIEF COMPLIANCE OFFICER - BROKER DEALER**Date Acquired:** 11/2019 **Ownership Code:** Less than 5% **D/F/I:** Individual**Control Person:** No **Public Company:** No **ID #:** 5599227**Full Legal Name:** FREILICH, WILLIAM HOWARD**Title or Status:** CHIEF LEGAL OFFICER**Date Acquired:** 05/2013 **Ownership Code:** Less than 5% **D/F/I:** Individual**Control Person:** No **Public Company:** No **ID #:** 2203801**Full Legal Name:** GELLER, JEREMY ROSS**Title or Status:** ELECTED MANAGER AND MEMBER**Date Acquired:** 12/2018 **Ownership Code:** Less than 5% **D/F/I:** Individual**Control Person:** Yes **Public Company:** No **ID #:** 4466173**Full Legal Name:** HARVEY, CHRISTOPHER LEO**Title or Status:** ELECTED MANAGER AND MEMBER**Date Acquired:** 05/2017 **Ownership Code:** Less than 5% **D/F/I:** Individual**Control Person:** Yes **Public Company:** No **ID #:** 2948006**Full Legal Name:** J.P. MORGAN BROKER-DEALER HOLDINGS INC.**Title or Status:** STOCKHOLDER

**Organization: 79 - J.P. MORGAN SECURITIES LLC**Administrative Information

<b>Date Acquired:</b> 09/2010	<b>Ownership Code:</b> 75% or more	<b>D/F/I:</b> Domestic Entity
<b>Control Person:</b> Yes	<b>Public Company:</b> No	<b>ID #:</b> 13-4110995
<b>Full Legal Name:</b> JURY, CLAUDIA		
<b>Title or Status:</b> ELECTED MANAGER AND MEMBER		
<b>Date Acquired:</b> 02/2020	<b>Ownership Code:</b> Less than 5%	<b>D/F/I:</b> Individual
<b>Control Person:</b> Yes	<b>Public Company:</b> No	<b>ID #:</b> 6403910
<b>Full Legal Name:</b> KLION, ROGER		
<b>Title or Status:</b> CHIEF OPERATING OFFICER		
<b>Date Acquired:</b> 10/2020	<b>Ownership Code:</b> Less than 5%	<b>D/F/I:</b> Individual
<b>Control Person:</b> No	<b>Public Company:</b> No	<b>ID #:</b> 5082261
<b>Full Legal Name:</b> SIPPEL, JASON EDWIN		
<b>Title or Status:</b> CEO, CHAIRMAN, ELECTED MANAGER AND MEMBER		
<b>Date Acquired:</b> 01/2013	<b>Ownership Code:</b> Less than 5%	<b>D/F/I:</b> Individual
<b>Control Person:</b> Yes	<b>Public Company:</b> No	<b>ID #:</b> 1718602
<b>Full Legal Name:</b> STEIN, ERIC JOHN SR		
<b>Title or Status:</b> ELECTED MANAGER AND MEMBER		
<b>Date Acquired:</b> 07/2014	<b>Ownership Code:</b> Less than 5%	<b>D/F/I:</b> Individual
<b>Control Person:</b> Yes	<b>Public Company:</b> No	<b>ID #:</b> 2630215
<b>Full Legal Name:</b> TEPPER, ERIC DAVID		
<b>Title or Status:</b> ELECTED MANAGER AND MEMBER		
<b>Date Acquired:</b> 08/2017	<b>Ownership Code:</b> Less than 5%	<b>D/F/I:</b> Individual
<b>Control Person:</b> Yes	<b>Public Company:</b> No	<b>ID #:</b> 2242377
<b>Full Legal Name:</b> WINKELMAN, AMANDA DENISE		
<b>Title or Status:</b> ELECTED MANAGER AND MEMBER		
<b>Date Acquired:</b> 10/2019	<b>Ownership Code:</b> Less than 5%	<b>D/F/I:</b> Individual
<b>Control Person:</b> No	<b>Public Company:</b> No	<b>ID #:</b> 2352562

**Indirect Owners:****Full Legal Name:** JP MORGAN CHASE & CO.**Status:** STOCK HOLDER**Entity Owned:** JPMORGAN CHASE HOLDINGS LLC**Date Acquired:** 11/2016 **Ownership Code:** 75% or more**D/F/I:** Domestic Entity**Control Person:** Yes **Public Company:** Yes**ID #:** 13-2624428**Full Legal Name:** JPMORGAN CHASE HOLDINGS LLC**Status:** STOCKHOLDER

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**Organization:** 79 - J.P. MORGAN SECURITIES LLC

Administrative Information

**Entity Owned:** J.P. MORGAN BROKER-DEALER HOLDINGS INC.

**Date Acquired:** 11/2016

**Ownership Code:** 75% or more

**D/F/I:** Domestic Entity

**Control Person:** Yes

**Public Company:** No

**ID #:** 81-3858870

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**Other Business Names:**

**Name:** CHASE INVESTMENTS

**Jurisdiction(s):** AK,AL,AR,AZ,CA,CO,CT,DC,DE,FL,GA,HI,IA,ID,IL,IN,KS,KY,LA,MA,MD,ME,MI,MN,MO,MS,MT,NC,ND,NE,NH,NJ,NM,NV,NY,OH,OK,OR,PA,PR,RI,SC,SD,TN,TX,UT,VA,VT,WA,WI,WV

**Name:** CHASE PRIVATE CLIENT

**Jurisdiction(s):** AK,AL,AR,AZ,CA,CO,CT,DC,DE,FL,GA,HI,IA,ID,IL,IN,KS,KY,LA,MA,MD,ME,MI,MN,MO,MS,MT,NC,ND,NE,NH,NJ,NM,NV,NY,OH,OK,OR,PA,PR,RI,SC,SD,TN,TX,UT,VA,VT,WA,WI,WV

**Name:** J.P. MORGAN

**Jurisdiction(s):** AK,AL,AR,AZ,CA,CO,CT,DC,DE,FL,GA,HI,IA,ID,IL,IN,KS,KY,LA,MA,MD,ME,MI,MN,MO,MS,MT,NC,ND,NE,NH,NJ,NM,NV,NY,OH,OK,OR,PA,PR,RI,SC,SD,TN,TX,UT,VA,VT,WA,WI,WV

**Name:** J.P. MORGAN PRIVATE BANK

**Jurisdiction(s):** AK,AL,AR,AZ,CA,CO,CT,DC,DE,FL,GA,HI,IA,ID,IL,IN,KS,KY,LA,MA,MD,ME,MI,MN,MO,MS,MT,NC,ND,NE,NH,NJ,NM,NV,NY,OH,OK,OR,PA,PR,RI,SC,SD,TN,TX,UT,VA,VT,WA,WI,WV

**Name:** J.P. MORGAN SECURITIES

**Jurisdiction(s):** AK,AL,AR,AZ,CA,CO,CT,DC,DE,FL,GA,HI,IA,ID,IL,IN,KS,KY,LA,MA,MD,ME,MI,MN,MO,MS,MT,NC,ND,NE,NH,NJ,NM,NV,NY,OH,OK,OR,PA,PR,RI,SC,SD,TN,TX,UT,VA,VI,VT,WA,WI,WV

**Name:** J.P. MORGAN WEALTH MANAGEMENT

**Jurisdiction(s):** AK,AL,AR,AZ,CA,CO,CT,DC,DE,FL,GA,HI,IA,ID,IL,IN,KS,KY,LA,MA,MD,ME,MI,MN,MO,MS,MT,NC,ND,NE,NH,NJ,NM,NV,NY,OH,OK,OR,PA,PR,RI,SC,SD,TN,TX,UT,VA,VT,WA,WI,WV

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**Other Offices:**

**Other Office Address:**

1450 BRICKELL AVE

MIAMI, FL 33131 United States

**Other Office Telephone Number:** 305-347-5899

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 691927

**Number of employees at this location:** 23

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

**Other Office Address:**

712 MAIN STREET

HOUSTON, TX 77002 United States

**Other Office Telephone Number:** 713-216-5926

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**Organization:** 79 - J.P. MORGAN SECURITIES LLC

Administrative Information

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 520372

**Number of employees at this location:** 23

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

**Other Office Address:**

11780 US HIGHWAY 1  
PALM BEACH GARDENS, FL  
33408 United States

**Other Office Telephone Number:** 561-694-5640

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 183219

**Number of employees at this location:** 61

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

**Other Office Address:**

560 MISSION STREET  
SAN FRANCISCO, CA 94105  
United States

**Other Office Telephone Number:** 415-772-2900

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 116398

**Number of employees at this location:** 77

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

**Other Office Address:**

216 OLD COUNTRY ROAD  
MINEOLA, NY 11501 United States

**Other Office Telephone Number:** 516-739-8990

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 517853

**Number of employees at this location:** 28

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**Organization:** 79 - J.P. MORGAN SECURITIES LLC

Administrative Information

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

**Other Office Address:**

277 PARK AVENUE  
NEW YORK, NY 10017 United  
States

**Other Office Telephone Number:** 212 272-4857

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 398044

**Number of employees at this location:** 406

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

**Other Office Address:**

131 S. DEARBORN  
CHICAGO, IL 60603 United States

**Other Office Telephone Number:** 312-954-1351

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 654727

**Number of employees at this location:** 127

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

**Other Office Address:**

4 NEW YORK PLAZA  
NEW YORK, NY 10004 United  
States

**Other Office Telephone Number:** 212-623-1264

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 654623

**Number of employees at this location:** 74

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

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Organization: 79 - J.P. MORGAN SECURITIES LLC

Administrative Information

**Other Office Address:**

800 BROOKSEdge BLVD  
WESTERVILLE, OH 43081 United  
States

**Other Office Telephone Number:** 614 -776- 7045

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 651433

**Number of employees at this location:** 84

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

**Other Office Address:**

225 SOUTH STREET  
MORRISTOWN, NJ 07960 United  
States

**Other Office Telephone Number:** 973-285-2245

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 518366

**Number of employees at this location:** 26

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

**Other Office Address:**

8181 COMMUNICATIONS PKWY  
PLANO, TX 75024 United States

**Other Office Telephone Number:** 210-489-8884

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 684715

**Number of employees at this location:** 114

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

**Other Office Address:**

1111 POLARIS PARKWAY



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**Organization:** 79 - J.P. MORGAN SECURITIES LLC

Administrative Information

COLUMBUS, OH 43240 United States

**Other Office Telephone Number:** 614-244-0727

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 518622

**Number of employees at this location:** 219

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

**Other Office Address:**

2029 CENTURY PARK EAST

LOS ANGELES, CA 90067 United States

**Other Office Telephone Number:** 310-201-2600

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 116401

**Number of employees at this location:** 84

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

**Other Office Address:**

20855 STONE OAK PARKWAY

SAN ANTONIO, TX 78258 United States

**Other Office Telephone Number:** 312-954-6377

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 518379

**Number of employees at this location:** 63

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

**Other Office Address:**

3424 PEACHTREE ROAD NE

ATLANTA, GA 30326 United States

**Other Office Telephone Number:** 617-654-2800

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**Organization:** 79 - J.P. MORGAN SECURITIES LLC

Administrative Information

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 116403

**Number of employees at this location:** 79

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

**Other Office Address:**

100 CRESCENT COURT

DALLAS, TX 75201 United States

**Other Office Telephone Number:** 214-979-7900

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 116400

**Number of employees at this location:** 55

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

**Other Office Address:**

3 CHASE METROTECH CENTER

BROOKLYN, NY 11245 United States

**Other Office Telephone Number:** 800-999-2000

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:**

**Number of employees at this location:** 80

**Other business activities conducted at this office location:**

**Description of other business activities:**

**Other Office Address:**

10 S. DEARBORN

CHICAGO, IL 60603 United States

**Other Office Telephone Number:** 312-336-4137

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 715734

**Number of employees at this location:** 184

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**Organization:** 79 - J.P. MORGAN SECURITIES LLC

Administrative Information

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

**Other Office Address:**

500 STANTON CHRISTIANA ROAD  
NEWARK, DE 19713 United States

**Other Office Telephone Number:** 3026345751

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 382241

**Number of employees at this location:** 101

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

**Other Office Address:**

50 ROWES WHARF  
BOSTON, MA 02110 United States

**Other Office Telephone Number:** 617-654-2800

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 116402

**Number of employees at this location:** 100

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

**Other Office Address:**

460 POLARIS PARKWAY  
WESTERVILLE, OH 43082 United States

**Other Office Telephone Number:** 6148651057

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 706798

**Number of employees at this location:** 55

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

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Organization: 79 - J.P. MORGAN SECURITIES LLC

Administrative Information

**Other Office Address:**

390 MADISON AVE  
NEW YORK, NY 10017 United  
States

**Other Office Telephone Number:** 212-464-1366

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 638418

**Number of employees at this location:** 46

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

**Other Office Address:**

1735 MARKET STREET  
PHILADELPHIA, PA 19103 United  
States

**Other Office Telephone Number:** 215-864-5777

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 480042

**Number of employees at this location:** 25

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

**Other Office Address:**

925 WESTCHESTER AVENUE  
WHITE PLAINS, NY 10604 United  
States

**Other Office Telephone Number:** 914-899-5999

**Other Office Facsimile Number:**

**Other Office Branch/Firm CRD Number, if any:** 446353

**Number of employees at this location:** 25

**Other business activities conducted at this office location:** BD, Insurance,

**Description of other business activities:**

**Other Office Address:**

1125 17TH STREET

## Snapshot - Firm

CRD® or IARD(TM) System Report provided to: SEC

Request Submitted: 11/9/2020 10:34:59 AM

**Organization:** 79 - J.P. MORGAN SECURITIES LLCAdministrative Information

DENVER, CO 80202 United States

**Other Office Telephone Number:** 303-244-3283**Other Office Facsimile Number:****Other Office Branch/Firm CRD Number, if any:** 518533**Number of employees at this location:** 23**Other business activities conducted at this office location:** BD, Insurance,**Description of other business activities:****Other Business Activities:**

Broker-dealer	Yes
Registered representative of a broker-dealer	No
Commodity pool operator, or commodity trading advisor	No
Futures commission merchant	Yes
Real estate broker, dealer, or agent	No
Insurance broker or agent	Yes
Bank (including a separately identifiable department or division of a bank)	No
Trust company	No
Registered municipal advisor	No
Registered security-based swap dealer	Yes
Major security-based swap participant	No
Accountant or accounting firm	No
Lawyer or law firm	No
Other financial product salesperson	No

**Succession Information:****Date of Succession:** 09/01/2010**Description:** N/A**Predecessors****CRD#:** 79 **SEC#:** 35008**Name:** J.P.MORGAN SECURITIES INC.**Private Funds:****Adviser to Private Funds:** No**Count of Private Funds - 7.B.(1):** 0**Count of Private Funds - 7.B.(2):** 0**Custody Information:****Advisor Custodian****Cash/Bank Accts:** Yes**Securities:** Yes**Related Persons****Cash/Bank Accts:** No**Securities:** No

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Organization: 79 - J.P. MORGAN SECURITIES LLC

Administrative Information

U.S. Dollar Amount: \$210,793,502,739.00

U.S. Dollar Amount:

Total Number of Clients: 788,572

Total Number of Clients:

Qualified Custodian: Yes

Qualified Custodian: No

**Reports**

Quarterly Statements: No

Surprise Exam: Yes

Annual Audit: No

Internal Control Report: Yes

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**Schedule R Information:**

<<No Relying Advisors Information found for this Organization.>>

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# EXHIBIT 5

Notice

CRD® or IARD(TM) Information: This report contains information from the CRD (Central Registration Depository) system, or the IARD system (Investment Advisers Registration Depository), which are operated by FINRA, a national securities association registered under the Securities Exchange Act of 1934. The CRD system primarily contains information submitted on uniform broker-dealer and agent registration forms and certain other information related to registration and licensing. The IARD system primarily contains information submitted on uniform investment adviser and agent registration forms and certain other information related to registration and licensing. The information on Uniform Forms filed with the CRD or IARD is deemed to have been filed with each regulator with which the applicant seeks to be registered or licensed and shall be the joint property of the applicant and such regulators. The compilation constituting the CRD database as a whole is the property of FINRA. Neither FINRA nor a participating regulator warrants or guarantees the accuracy or the completeness of the CRD or IARD information. CRD information consists of reportable and non-reportable information. FINRA operates the CRD system in its capacity as a registered national securities association and pursuant to an agreement with the North American Securities Administrators Association, Inc. (NASAA). FINRA operates the IARD system as a vendor pursuant to a contract with the Securities and Exchange Commission and undertakings with NASAA and participating state regulators.

Reportable Information: Information that is required to be reported on the current version of the uniform registration forms. Non-Reportable Information: Information that is not currently reportable on a uniform registration form. Information typically is not reportable because it is out-of-date; it was reported in error; or some change occurred either in the disposition of the underlying event after it was reported or in the question on the form that elicited the information. Although not currently reportable, this information was once reported on a uniform form and, consequently, may have become a state record. Users of this information should recognize that filers have no obligation to update non-reportable data; accordingly, it may not reflect changes that have occurred since it was reported.



Details for Request# 25423577  
Report: Snapshot - Firm

Parameter Name	Value
Organization CRD #	138618
Snapshot Type	BD
Include Current Administrative Information?	YES
Include Current Reportable Disclosure Information?	NO
Include Current Non-Reportable Disclosure Information?	NO
User Initials	BP

Organization CRD#: 138618      Organization SEC#: 8-67167  
IRS#: 20-3611004      FINRA District: 10-New York  
Business Name: PERELLA WEINBERG PARTNERS LP

**Administrative Data:**

Applicant Name: PERELLA WEINBERG PARTNERS LP

Main Office Address:      Phone: 212-287-3200  
767 FIFTH AVENUE  
NEW YORK, NY 10153  
USA

Mailing Office Address:  
767 FIFTH AVENUE  
NEW YORK, NY 10153  
USA

Contact: MARK ANDREW POLEMENI, GLOBAL CHIEF      Phone: (212) 287-3136  
COMPLIANCE OFFICER

**Registrations:**

Regulator	Registration Status	Effective Date
Alabama	Approved	09/15/2006
Alaska	Approved	09/14/2006
Arizona	Approved	11/17/2006
Arkansas	Approved	04/16/2007
California	Approved	08/31/2006
Colorado	Approved	08/25/2006
Connecticut	Approved	04/05/2007
Delaware	Approved	01/30/2007
District of Columbia	Approved	10/26/2006
FINRA	Approved	05/12/2006
Florida	Approved	02/07/2007
Georgia	Approved	09/21/2006
Hawaii	Approved	11/03/2006
Idaho	Approved	08/24/2006
Illinois	Approved	02/01/2007
Indiana	Approved	02/07/2007
Iowa	Approved	02/12/2007
Kansas	Approved	01/03/2007
Kentucky	Approved	08/29/2006
Louisiana	Approved	08/30/2006

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Regulator	Registration Status	Effective Date
Maine	Approved	04/27/2007
Maryland	Approved	09/21/2006
Massachusetts	Approved	09/20/2006
Michigan	Approved	11/03/2006
Minnesota	Approved	08/28/2006
Mississippi	Approved	08/24/2006
Missouri	Approved	02/02/2007
Montana	Approved	08/30/2006
Nebraska	Approved	11/08/2006
Nevada	Approved	09/14/2006
New Hampshire	Approved	02/05/2007
New Jersey	Approved	03/22/2007
New Mexico	Approved	02/22/2007
New York	Approved	03/20/2006
North Carolina	Approved	02/16/2007
North Dakota	Approved	03/07/2007
Ohio	Approved	01/02/2007
Oklahoma	Approved	08/28/2006
Oregon	Approved	02/02/2007
Pennsylvania	Approved	12/08/2006
Puerto Rico	Abandoned	08/24/2006
Rhode Island	Approved	11/15/2006
South Carolina	Approved	02/01/2007
South Dakota	Approved	08/24/2006
Tennessee	Approved	11/16/2007
Texas	Approved	12/18/2006
United States Securities and Exchange Commission	Approved	05/12/2006
Utah	Approved	08/24/2006
Vermont	Approved	03/12/2007
Virginia	Approved	12/20/2006
Washington	Approved	08/24/2006
West Virginia	Approved	08/24/2006
Wisconsin	Approved	01/31/2007
Wyoming	Approved	02/22/2007

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Legal Status:

Month Fiscal Year Ends: December

State/Country of Formation: Delaware

Date of Formation: 10/11/2005

Explanation if Legal Status is "Other":

LIMITED PARTNERSHIP

Disclosure Questions:

Yes Answers: 11D(4), 11D(5), 11E(2)

No Answers: 11A(1), 11A(2), 11B(1), 11B(2), 11C(1), 11C(2), 11C(3), 11C(4), 11C(5), 11D(1), 11D(2), 11D(3), 11E(1), 11E(3), 11E(4), 11F, 11G, 11H(1)(a), 11H(1)(b), 11H(1)(c), 11H(2), 11I(1), 11I(2), 11J, 11K

Unanswered:

Non Disclosure Questions:

Yes Answers: 2A, 7, 8A, 10A

No Answers: 2B, 2C, 2D, 5, 6, 8B, 8C, 9A, 9B, 10B, 13A, 13B

Unanswered:

Types of Business: OTH, PLA, USG

Direct Owners and Executive Officers:

Full Legal Name

BARANCIK, GARY SCOTT

D/F/I

I

Title or Status: CHIEF FINANCIAL OFFICER, PRINCIPAL OPERATIONS OFFICER

Date Acquired: 12/01/2018 Ownership Code: NA

Control Person: Y Public Company: N ID #: 1728326

BEDNAR, ANDREW THOMAS

I

Title or Status: PARTNER AND PRESIDENT

Date Acquired: 06/01/2007 Ownership Code: NA

Control Person: Y Public Company: N ID #: 1856221

BENEDETTI, RICCARDO TITO

I

Title or Status: PARTNER

Date Acquired: 02/01/2019 Ownership Code: NA

Control Person: Y Public Company: N ID #: 2763955

GOTTSCHALK, ALEXANDRA K

I

Title or Status: FINANCIAL OPERATIONS PRINCIPAL, CHIEF ACCOUNTING OFFICER, AND CONTROLLER

Date Acquired: 01/01/2019 Ownership Code: NA

Control Person: Y Public Company: N ID #: 5864478

**Direct Owners and Executive Officers (cont):**

Full Legal Name	D/F/I
MCAULIFFE, PHILIPPE	I
<b>Title or Status:</b> PARTNER	
<b>Date Acquired:</b> 02/01/2019	
<b>Ownership Code:</b> NA	
<b>Control Person:</b> Y	
<b>Public Company:</b> N	
<b>ID #:</b> 2942235	
PADCO GP LLC	DE
<b>Title or Status:</b> GENERAL PARTNER	
<b>Date Acquired:</b> 03/01/2006	
<b>Ownership Code:</b> NA	
<b>Control Person:</b> Y	
<b>Public Company:</b> N	
<b>ID #:</b> 59-3838297	
PERELLA WEINBERG PARTNERS GROUP LP	DE
<b>Title or Status:</b> LIMITED PARTNER	
<b>Date Acquired:</b> 10/01/2006	
<b>Ownership Code:</b> E	
<b>Control Person:</b> Y	
<b>Public Company:</b> N	
<b>ID #:</b> 20-5466924	
POLEMENI, MARK ANDREW ESQ	I
<b>Title or Status:</b> CHIEF COMPLIANCE OFFICER, CHIEF REGULATORY COUNSEL, AML OFFICER, AND CORPORATE SECRETARY	
<b>Date Acquired:</b> 05/01/2018	
<b>Ownership Code:</b> NA	
<b>Control Person:</b> Y	
<b>Public Company:</b> N	
<b>ID #:</b> 5070584	
SHENDELMAN ESQ, VLADIMIR	I
<b>Title or Status:</b> GENERAL COUNSEL	
<b>Date Acquired:</b> 07/01/2014	
<b>Ownership Code:</b> NA	
<b>Control Person:</b> Y	
<b>Public Company:</b> N	
<b>ID #:</b> 6370758	
WEINBERG, PETER AMORY	I
<b>Title or Status:</b> CHIEF EXECUTIVE OFFICER AND CHAIRMAN	
<b>Date Acquired:</b> 06/01/2007	
<b>Ownership Code:</b> NA	
<b>Control Person:</b> Y	
<b>Public Company:</b> N	
<b>ID #:</b> 2100495	

**Indirect Owners:**

Full Legal Name	D/F/I
PERELLA WEINBERG PARTNERS GROUP LP	DE
<b>Entity Owned:</b> PADCO GP LLC	
<b>Status:</b> MANAGING MEMBER	
<b>Ownership Code:</b> E	
<b>Public Company:</b> N	
<b>Date Acquired:</b> 10/01/2006	
<b>Control Person:</b> Y	
<b>ID#:</b> 20-5466924	
PERELLA WEINBERG PARTNERS LLC	DE
<b>Entity Owned:</b> PWP PROFESSIONAL PARTNERS LP	
<b>Status:</b> GENERAL PARTNER	
<b>Ownership Code:</b> E	
<b>Public Company:</b> N	
<b>Date Acquired:</b> 11/01/2016	
<b>Control Person:</b> Y	
<b>ID#:</b> 20-2943035	
PWP HOLDINGS LP	DE
<b>Entity Owned:</b> PERELLA WEINBERG PARTNERS GROUP LP	
<b>Status:</b> LIMITED PARTNER	
<b>Ownership Code:</b> E	
<b>Public Company:</b> N	
<b>Date Acquired:</b> 11/01/2016	
<b>Control Person:</b> Y	
<b>ID#:</b> 30-0949091	

**Indirect Owners (cont):**

<b>Full Legal Name</b>		<b>D/F/I</b>
PWP PROFESSIONAL PARTNERS LP		DE
<b>Entity Owned:</b>	PWP HOLDINGS LP	
<b>Status:</b>	LIMITED PARTNER	<b>Date Acquired:</b> 11/01/2016
<b>Ownership Code:</b>	E	<b>Control Person:</b> Y
<b>Public Company:</b>	N	<b>ID#:</b> 37-1834151

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**Other Business Names:**

<<No Other Business Names for this Organization.>>

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**Other Business Descriptions:**

<b>Item</b>	<b>Filing Date</b>	<b>Description</b>
12Z	02/19/2016	INVESTMENT BANKING, FURNISHING FINANCIAL ADVICE TO CLIENTS IN CONNECTION WITH MERGERS, CONSOLIDATIONS, ACQUISITIONS, DIVESTITURES, TENDER AND EXCHANGE OFFERINGS, LEVERAGED BUYOUTS AND CORPORATE RESTRUCTURINGS.

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**Succession Information:**

<<No Succession Information found for this Organization.>>

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**Introducing Arrangements:**

**Item#:** 7

**Name:** TUDOR PICKERING HOLT & CO ADVISORS LP

**Address:** 1111 BAGBY  
SUITE 4900  
HOUSTON, TX 77002 USA

**CRD#:** 158253 **Effective Date:** 02/14/2017

**Description:** PERELLA WEINBERG PARTNERS LP REFERS CLIENTS TO ITS AFFILIATED BROKER-DEALER, TUDOR PICKERING HOLT & CO ADVISOR LP, FOR INVESTMENT BANKING SERVICES. PERELLA WEINBERG PARTNERS LP RECEIVES NO COMPENSATION FOR THESE SERVICES.

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**Name:** TUDOR, PICKERING, HOLT & CO. SECURITIES, LLC

**Address:** 1111 BAGBY

SUITE 4900

HOUSTON, TX 77002 USA

**CRD#:** 129772 **Effective Date:** 02/14/2017

**Description:** PERELLA WEINBERG PARTNERS LP REFERS CLIENTS TO ITS AFFILIATED BROKER-DEALER, TUDOR, PICKERING, HOLT & CO. SECURITIES, LLC, FOR UNDERWRITING OR PRIVATE PLACEMENT SERVICES. PERELLA WEINBERG PARTNERS LP RECEIVES NO COMPENSATION FOR THESE SERVICES.

**Custody and Clearing Arrangements:**

**Item#:** 8A

**Name:** 17A-4 LLC

**Address:** PO BOX 1492

MILLBROOK, NY 12545 USA

**CRD#:** **Effective Date:** 10/21/2015

**Description:** ELECTRONIC STORAGE SYSTEM IS A FILE-SHARE COMBINES WITH EMC DATA DOMAIN WITH DD RETENTION LOCK COMPLIANCE STORAGE.

**Name:** COMPLIANCE SCIENCE, INC.

**Address:** 875 AVENUE OF THE AMERICAS

12TH FLOOR

NEW YORK, NY 10001 USA

**CRD#:** **Effective Date:** 01/20/2016

**Description:** MAINTAINS THE PERSONAL TRADING CONTROL CENTER

**Name:** GLOBAL RELAY COMMUNICATIONS, INC.

**Address:** 220 CAMBIE STREET

2ND FLOOR

VANCOUVER, V6B 2M9 CANADA

**CRD#:** **Effective Date:** 01/20/2016

**Description:** ELECTRONIC STORAGE MEDIA SERVICE

**Name:** IRON MOUNTAIN

**Address:** 745 ATLANTIC AVE

BOSTON, MA 02111 USA

**CRD#:** **Effective Date:** 02/14/2017

**Description:** PHYSICAL RECORDS MANAGEMENT AND STORAGE

**Name:** MICROSOFT 365

**Address:** 1 MICROSOFT WAY  
REDMOND, WA 98052 UNITED STATES

**CRD#:** **Effective Date:** 07/01/2018

**Description:** MICROSOFT 365 WITH PRESERVATION LOCK, IN COMBINATION WITH MICROSOFT TEAMS SECURITY AND COMPLIANCE CENTER RETENTION POLICIES, WILL CAPTURE AND PRESERVE RECORDS CREATED VIA MICROSOFT TEAMS BY THE FIRM'S EMPLOYEES AND ASSOCIATED PERSONS.

**Name:** MIMICAST NORTH AMERICA, INC.

**Address:** 191 SPRING ST  
LEXINGTON, MA 02421 USA

**CRD#:** **Effective Date:** 03/21/2018

**Description:** 3RD PARTY CLOUD VENDOR FOR RETENTION SERVICES FOR ALL FIRMS EMAIL RECORDS

**Name:** VERITAS TECHNOLOGIES LLC (SYMANTEC)

**Address:** 500 E MIDDLEFIELD RD  
MOUNTAIN VIEW, CA 94043 USA

**CRD#:** **Effective Date:** 02/01/2017

**Description:** SOFTWARE DESIGNED FOR RETENTION SERVICES FOR ALL FIRMS EMAIL RECORDS

**Financial and Control Arrangements:**

<<No Financial and Control Arrangements found for this Organization.>>

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**Business Affiliates:**

**Name:** PERELLA WEINBERG GMBH

**CRD#:** **Relationship:** Applicant under common control with

**Effective Date:** 09/15/2019

**Address:** 11 AINMILLERSTRABE  
MUNICH, 80801 GERMANY

**Domicile:** GERMANY

**Foreign:** Yes

**Activities:** **Securities:** Yes **Investment Advisory:** No

**Description:** THE APPLICANT AND PERELLA WEINBERG GMBH ARE UNDER THE ULTIMATE COMMON CONTROL OF PERELLA WEINBERG PARTNERS GROUP LP.

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**Name:** PERELLA WEINBERG PARTNERS (EUROPE) LP  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 11/24/2008  
**Address:** REDWOOD HOUSE, ST. JULIAN'S AVENUE  
ST PETER PORT  
GUERNSEY, GY1 1WA GUERNSEY  
**Domicile:** GUERNSEY **Foreign:** Yes  
**Activities:** **Securities:** Yes **Investment Advisory:** Yes  
**Description:** THE APPLICANT IS UNDER COMMON CONTROL AND OWNERSHIP WITH PERELLA WEINBERG PARTNERS (EUROPE) LP. PERELLA WEINBERG PARTNERS (EUROPE) LP IS WHOLLY-OWNED BY PERELLA WEINBERG PARTNERS GROUP LP.

**Name:** PERELLA WEINBERG PARTNERS CAPITAL MANAGEMENT LP  
**CRD#:** 143598 **Relationship:** Applicant under common control with  
**Effective Date:** 04/20/2007  
**Address:** 767 FIFTH AVENUE  
NEW YORK, NY 10153 USA  
**Domicile:** **Foreign:** No  
**Activities:** **Securities:** Yes **Investment Advisory:** Yes  
**Description:** THE APPLICANT AND PERELLA WEINBERG PARTNERS CAPITAL MANAGEMENT LP ARE UNDER COMMON CONTROL OF PERELLA WEINBERG PARTNERS LLC. THE APPLICANT AND PERELLA WEINBERG PARTNERS CAPITAL MANAGEMENT LP ARE UNDER COMMON OWNERSHIP OF PWP PROFESSIONAL PARTNERS LP AND CERTAIN MINORITY INVESTORS.

**Name:** PERELLA WEINBERG PARTNERS FRANCE SAS  
**CRD#:** **Relationship:** Applicant under common control with  
**Effective Date:** 06/21/2018  
**Address:** 9 AVENUE PERCIER  
PARIS, 75008 FRANCE  
**Domicile:** FRANCE **Foreign:** Yes  
**Activities:** **Securities:** Yes **Investment Advisory:** No  
**Description:** THE APPLICANT AND PERELLA WEINBERG PARTNERS FRANCE SAS ARE UNDER THE ULTIMATE COMMON CONTROL OF PERELLA WEINBERG PARTNERS GROUP LP.

**Name:** PERELLA WEINBERG PARTNERS UK LLP

**CRD#:**                   **Relationship:** Applicant under common control with

**Effective Date:** 04/19/2006

**Address:** 20 GRAFTON STREET  
LONDON, W1S 4DZ UK

**Domicile:** ENGLAND

**Foreign:** Yes

**Activities:**   **Securities:** Yes   **Investment Advisory:** Yes

**Description:** THE APPLICANT IS UNDER COMMON CONTROL AND OWNERSHIP WITH PERELLA WEINBERG PARTNERS UK LLP. PERELLA WEINBERG PARTNERS UK LLP IS WHOLLY-OWNED BY PERELLA WEINBERG PARTNERS GROUP LP.

**Name:** PERELLA WEINBERG UK LIMITED

**CRD#:**                   **Relationship:** Applicant under common control with

**Effective Date:** 03/31/2020

**Address:** 20 GRAFTON ST  
LONDON, W1S 4DZ UNITED KINGDOM

**Domicile:** UNITED KINGDOM

**Foreign:** Yes

**Activities:**   **Securities:** Yes   **Investment Advisory:** No

**Description:** THE APPLICANT AND PERELLA WEINBERG UK LIMITED ARE UNDER THE ULTIMATE COMMON CONTROL OF PERELLA WEINBERG PARTNERS GROUP LP.

**Name:** TUDOR, PICKERING, HOLT & CO. ADVISORS, LLC

**CRD#:** 158253           **Relationship:** Applicant under common control with

**Effective Date:** 11/30/2016

**Address:** 1111 BAGBY  
SUITE 5100  
HOUSTON, TX 77002 USA

**Domicile:**

**Foreign:** No

**Activities:**   **Securities:** Yes   **Investment Advisory:** No

**Description:** THE APPLICANT AND TUDOR, PICKERING, HOLT & CO. ADVISORS, LLC ARE UNDER THE ULTIMATE COMMON CONTROL OF PERELLA WEINBERG PARTNERS GROUP LP.

**Name:** TUDOR, PICKERING, HOLT & CO. SECURITIES - CANADA, ULC

**CRD#:**                   **Relationship:** Applicant under common control with

**Effective Date:** 11/30/2016

**Address:** BANKERS HALL, WEST TOWER, SUITE 1000  
888 3RD STREET SW  
CALGARY, T2P 5C5 CANADA

**Domicile:** CANADA

**Foreign:** Yes

**Activities:**   **Securities:** Yes   **Investment Advisory:** No

**Description:** THE APPLICANT AND TUDOR, PICKERING, HOLT & CO. SECURITIES - CANADA, ULC ARE UNDER THE ULTIMATE COMMON CONTROL OF PERELLA WEINBERG PARTNERS GROUP LP.

**Name:** TUDOR, PICKERING, HOLT & CO. SECURITIES, LLC

**CRD#:** 129772      **Relationship:** Applicant under common control with

**Effective Date:** 11/30/2016

**Address:** 1111 BAGBY  
SUITE 4900  
HOUSTON, TX 77002 UNITED STATES

**Domicile:**

**Foreign:** No

**Activities:**      **Securities:** Yes      **Investment Advisory:** No

**Description:** THE APPLICANT AND TUDOR, PICKERING, HOLT & CO.  
SECURITIES, LLC ARE UNDER THE ULTIMATE COMMON CONTROL  
OF PERELLA WEINBERG PARTNERS GROUP LP.

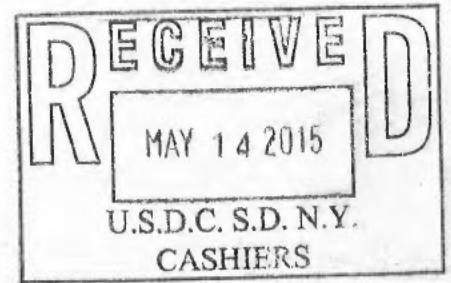
**Bank Affiliates:**

<<No Bank Affiliate information found for this Organization.>>

# EXHIBIT 6

15 CV 03719

Joseph G. Sansone  
Deputy Chief, Market Abuse Unit  
Daniel M. Hawke\*  
G. Jeffrey Boujoukos\*  
David L. Axelrod\*  
Kelly L. Gibson\*  
Catherine E. Pappas\*  
David W. Snyder\*  
Attorneys for Plaintiff  
SECURITIES AND EXCHANGE COMMISSION  
New York Regional Office  
Brookfield Place  
200 Vesey Street, Suite 400  
New York, NY 10281  
(212) 336-0517 (Sansone)  
\*Not admitted in the U.S. District Court for the Southern District of New York



UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

SEAN R. STEWART and ROBERT K.  
STEWART,

Defendants.

15-CV-\_\_\_ ( )

COMPLAINT

**JURY TRIAL DEMANDED**

Plaintiff Securities and Exchange Commission (the "Commission") files this Complaint against Defendants Sean R. Stewart ("S. Stewart") and Robert K. Stewart ("R. Stewart"), and alleges as follows:

SUMMARY

1. This matter involves an unlawful, serial insider trading scheme orchestrated by three financial industry professionals, in which S. Stewart tipped material non-public information

to his father, R. Stewart, in breach of a duty he owed to his investment bank employers and/or the shareholders of the companies these banks advised. In an effort to conceal his trading, R. Stewart partnered with a friend (identified here as Trader1) to exploit this information by placing highly profitable securities trades.

2. As an investment banker at two prominent investment banks, S. Stewart learned non-public information about future mergers and acquisitions involving clients of these investment banks. From 2010 to 2014, on at least six occasions, S. Stewart tipped his father R. Stewart about imminent mergers or acquisitions so that his father could benefit from this valuable information. R. Stewart used this information to place trades in his own account and in accounts owned by Trader1 to generate approximately \$1.1 million in illicit proceeds over a four-year period.

3. Both S. Stewart and R. Stewart took steps to avoid detection. In 2011, in response to a regulatory investigation into potential insider trading, S. Stewart lied to his investment bank employer. And R. Stewart knew that because of his undeniable relationship with his son, he needed to recruit a partner who would trade in his stead to conceal his trading activity. To this end, R. Stewart approached Trader1 and the two men agreed that Trader1 would trade in his account and then split the illicit profits with R. Stewart.

4. Additionally, R. Stewart and Trader1 attempted to conceal their illegal trading and evade detection by: (a) primarily meeting in-person to discuss the scheme; (b) using coded email messages to discuss the scheme; (c) spreading trades over numerous stock options series in an attempt to avoid regulatory scrutiny; (d) buying stock options during periods when these securities were more heavily traded in order to blend into the daily volume; (e) refraining from

options trading too close to the expected announcement date of a merger or acquisition; and (f) in most instances, sharing the illicit profits through cash payments.

5. By this Complaint, the Commission now charges defendants S. Stewart and R. Stewart with illegal insider trading in violation of the federal securities laws. By knowingly or recklessly engaging in the conduct described in this Complaint, defendants violated and, unless restrained and enjoined by the Court, will continue to violate Sections 10(b) and 14(e) of the Securities Exchange Act of 1934 ("Exchange Act") [15 U.S.C. §§ 78j(b), 78n(e)], and Rules 10b-5 and 14e-3 thereunder [17 C.F.R. §§ 240.10b-5, 240.143-3].

#### **JURISDICTION AND VENUE**

6. The Commission brings this action pursuant to Sections 21(d) and 21A of the Exchange Act [15 U.S.C. §§78u(d) and 78u-1], to enjoin such acts, practices, and courses of business; and to obtain disgorgement, prejudgment interest, civil money penalties and such other and further relief as the Court may deem just and appropriate.

7. This Court has jurisdiction over this action pursuant to Sections 21(d) and (e), 21A, and 27 of the Exchange Act [15 U.S.C. §§ 78u(d) and (e), 78u-1 and 78aa].

8. Venue in this District is proper because the defendants are found, inhabit, and/or transact business in the Southern District of New York and because one or more acts or transactions constituting the violations occurred in the Southern District of New York.

9. In connection with the conduct alleged in this Complaint, defendants made use of a means or instrumentality of interstate commerce, of the mails, or of a facility of any national securities exchange.

**COMMONLY-USED TRADING TERMS**

10. A stock option, commonly referred to as an “option,” gives its purchaser-holder the option 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.

11. A “call” option gives the purchaser-holder of the option the right, but not the obligation, to purchase a security at a specified strike 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 amount of time.

**DEFENDANTS**

12. **Sean R. Stewart**, age 34, resides in New York, NY. S. Stewart currently is a managing director at Investment Bank #2, where he has worked since October 17, 2011. From July 2006 until October 12, 2011, S. Stewart worked at Investment Bank #1, most recently as a vice president.

13. **Robert K. Stewart**, age 60, resides in North Merrick, NY. R. Stewart is a CPA licensed in the state of New York and a founder of a CPA firm located in New York, NY. R. Stewart is also the CFO of a publicly-traded company that markets and sells products and mobile applications in the mobile-connection space. R. Stewart has been the CFO for other companies as well. R. Stewart is S. Stewart’s father. R. Stewart and S. Stewart have a close personal relationship. From time to time, R. Stewart gave gifts to S. Stewart and provided him with other financial support, including helping S. Stewart pay for his June 2011 wedding.



**RELATED PERSONS AND ENTITIES**

14. Trader1 has spent almost his entire career in the securities industry and has held Series 7, 24, and 63 licenses. While working at a real estate and property development company, Trader1 became close friends with R. Stewart.

15. Dionex Corp. ("**Dionex**") is a manufacturer of analytical instruments and related accessories incorporated in Delaware with its principal place of business in Sunnyvale, CA. At all relevant times its shares were publicly traded on the NASDAQ under the symbol "DNEX."

16. Kendle International, Inc. ("**Kendle**") is a clinical research organization incorporated in Ohio with its principal place of business in Cleveland, OH. At all relevant times its shares were publicly traded on the NASDAQ under the symbol "KNDL."

17. Kinetic Concepts, Inc. ("**Kinetic**") is a maker of wound-care products and hospital beds incorporated in Texas with its principal place of business in San Antonio, TX. At all relevant times Kinetic was traded on the New York Stock Exchange under the symbol "KCI."

18. Gen-Probe, Inc. ("**Gen-Probe**") is a molecular diagnostics products and services company incorporated in Delaware with its principal place of business in San Diego, CA. At all relevant times Gen-Probe was traded on the NASDAQ under the symbol "GPRO."

19. Lincare Holdings, Inc. ("**Lincare**") is a home respiratory healthcare company incorporated in Delaware with its principal place of business in Clearwater, FL. At all relevant times Lincare was traded on the NASDAQ under the symbol "LNCR."

20. CareFusion Corp. ("**CareFusion**") is a medical technology company incorporated in Delaware with its principal place of business in San Diego, CA. At all relevant times CareFusion was traded on the New York Stock Exchange under the symbol "CFN."

21. **Investment Bank #1** is a Delaware limited liability company that maintains an office in New York, NY. It is a registered broker-dealer pursuant to Section 15(b) of the Exchange Act. Investment Bank #1 was a financial adviser on transactions described below involving: (a) Dionex; (b) Kendle; and (c) Kinetic. S. Stewart was employed at Investment Bank #1 at the time that each of these transactions took place and remained employed there until approximately October 12, 2011.

22. **Investment Bank #2** is a Delaware limited partnership that maintains an office in New York, NY. It is a registered broker-dealer pursuant to Section 15(b) of the Exchange Act. Investment Bank #2 was a financial adviser on transactions described below involving: (a) Gen-Probe; (b) Lincare; and (c) CareFusion. S. Stewart is currently employed at Investment Bank #2 and worked there at the time each of these transactions took place.

#### **THE INSIDER TRADING SCHEME**

23. S. Stewart worked as an investment banker for Investment Bank #1 from July 2006 to October 12, 2011. From October 17, 2011 to the present, S. Stewart has worked as an investment banker at Investment Bank #2. As an investment banker at these firms, S. Stewart learned material non-public information about the firms' clients and potential mergers and/or acquisitions the firms' clients were contemplating.

24. On at least six different occasions, S. Stewart tipped his father R. Stewart material non-public information about impending mergers and/or acquisitions so that his father could profitably invest in the companies that were about to be acquired. In tipping this information to his father, S. Stewart repeatedly breached the duty of trust and confidence he owed to his employer. On at least three of these occasions, S. Stewart was working for the company that was the target of the acquisition. In these instances, he also breached a duty that he owed to the shareholders of those companies.

25. On at least two occasions, R. Stewart used his son's tips to trade in his own account. Later, to conceal his trading, R. Stewart solicited a friend, Trader1, to purchase options in companies that S. Stewart advised him were about to be acquired. All told, R. Stewart and Trader1 made more than \$1.1 million in illicit proceeds trading on the material non-public information S. Stewart obtained through his work at Investment Bank #1 and Investment Bank #2.

**A. The Dionex Tender Offer Tip**

26. On or about October 12, 2010, Thermo Fisher engaged Investment Bank #1 to advise it in connection with the potential acquisition of Dionex. On or about October 14, 2010, Thermo Fisher delivered a letter to Dionex stating that it was interested in acquiring Dionex at a cash price of \$106.50 per share.

27. Throughout October and November 2010, Thermo Fisher and Dionex continued to discuss a potential transaction. On November 29, 2010, the companies entered into a confidentiality agreement and commenced due diligence. At this point, Thermo Fisher had offered to acquire Dionex at \$118.50 per share.

28. Although Investment Bank #1 did not assign S. Stewart to work on Thermo Fisher's tender offer to Dionex, on or before November 30, 2010, S. Stewart learned about Thermo Fisher's potential acquisition of Dionex from a colleague who was assigned to work on the Dionex tender offer. Prior to December 9, 2010, S. Stewart tipped his father, R. Stewart, that Dionex was likely to be acquired.

29. On December 7, 2010, S. Stewart called a cell phone used by R. Stewart three times, including one call that lasted approximately six minutes. On December 8, 2010, S. Stewart called his father's home telephone number at 7:09 p.m. and 7:11 p.m.

30. The very next day, on December 9, 2010 at 3:45 p.m., R. Stewart bought 200 shares of Dionex stock for \$96.96 per share, or a total of approximately \$19,597, in a brokerage account he opened that day. R. Stewart deposited \$20,000 into this newly-opened account and used almost all of that money to purchase the Dionex shares.

31. On December 13, 2010, Thermo Fisher publicly announced that it had entered into an agreement to buy Dionex for \$118.50 per share, through a tender offer. That day, Dionex's stock price closed at \$117.83 per share, an increase of \$19.66 per share, or approximately 20%, over the prior trading day's closing price of \$98.17 per share. In addition, Dionex's trading volume increased by over 3,446%, from 54,423 shares on the trading day prior to the announcement to 1.93 million shares on December 13.

32. On December 13, 2010, the day the Dionex tender offer was made public, R. Stewart sold his 200 shares of Dionex stock for \$118.12 per share, realizing a four-day profit of approximately \$3,676.

**B. The Kendle Transaction Tip**

33. On December 20, 2010, Kendle asked Investment Bank #1 to advise the company on strategic alternatives including a potential sale or privatization of the company. That same day, Investment Bank #1 assigned S. Stewart to work on the Kendle transaction.

34. On January 21, 2011, S. Stewart emailed a colleague at Investment Bank #1 stating that the firm was "just officially mandated to sell Kendle" and that Investment Bank #1 planned to call thirteen firms about a possible transaction. Prior to February 7, 2011, S. Stewart tipped his father, R. Stewart, that Kendle was likely to be acquired.

35. On February 5, 2011, R. Stewart and S. Stewart exchanged at least eight telephone calls and three text messages.

36. On February 7, 2011, R. Stewart bought 475 shares of Kendle stock at \$11.52 per share, for approximately \$5,636, and on February 22, 2011, he bought 1,550 shares of Kendle stock at \$12.54 per share, for approximately \$19,814.

37. On March 2, 2011, S. Stewart emailed two colleagues, asking, "Can you tell me how kncl stock has done in after hours?"

38. On March 3, 2011, S. Stewart and R. Stewart met in person. Later that day, at 9:09 p.m., R. Stewart emailed his broker directing him to sell R. Stewart's position in another stock (which he had purchased approximately two months earlier) and use those proceeds to buy Kendle stock.

39. The next day, on March 4, 2011 at 9:33 a.m., R. Stewart bought 750 shares of Kendle stock for approximately \$9.86 per share, for a total cost of approximately \$7,629.

40. On March 8, 2011 at 10:50 a.m., INC Research, LLC emailed to S. Stewart a letter stating that it was interested in acquiring Kendle at a price between \$11 and \$14 per share.

41. Shortly thereafter, on March 8, 2011, between 11:24 a.m. and 11:52 a.m., S. Stewart and R. Stewart exchanged three telephone calls.

42. After the close of the market on May 4, 2011, Kendle and INC Research jointly announced that INC Research would acquire Kendle in an all-cash transaction for \$15.25 per share, or \$232 million. The next day, Kendle's stock price closed at \$14.98 per share, an increase of \$5.48 per share, or approximately 58%, over the prior trading day's closing price of \$9.50 per share. In addition, Kendle's trading volume increased by over 3,918%, from 173,689 shares on the trading day prior to the announcement to 6.98 million shares on May 5.

43. On May 5, 2011, the day after the public announcement of the Kendle transaction, R. Stewart sold his entire position in Kendle stock for \$14.99 per share, realizing a profit of approximately \$7,887.

44. Shortly thereafter, R. Stewart told his friend and co-worker Trader1, that he had received advanced notice that Kendle was going to be acquired.

45. In June 2011, R. Stewart paid approximately \$10,000 towards S. Stewart's wedding expenses.

**C. The Kinetic Transaction Tip: R. Stewart Recruits Trader1 to Participate in the Insider Trading Scheme**

46. On March 29, 2011, Kinetic forwarded to Investment Bank #1 an unsolicited proposal letter from Apax Partners LLP ("Apax") offering to buy Kinetic's outstanding common stock for between \$63 and \$65 per share, and Investment Bank #1 began advising Kinetic about this transaction.

47. Although S. Stewart did not personally begin to work on the Kinetic transaction until June 10, 2011, he learned material non-public information about this proposed transaction by at least late March 2011. At or around this time, S. Stewart helped coordinate assignments for some junior employees at Investment Bank #1. This position allowed S. Stewart to learn about potential acquisitions in which he was not directly involved. For example, on March 30, 2011, an Investment Bank #1 colleague who was working on the Kinetic transaction sent an email to S. Stewart stating: "[Investment Bank #1 analyst] will work on the Kinetic project."

48. On April 3, 2011, S. Stewart emailed a different colleague, who was working on the Kinetic transaction and asked, "Kci alright?" The colleague replied, in part: "KCI is going ok. Working away."

49. On April 23, 2011, S. Stewart emailed that same colleague saying: "Also fyi: I mentioned to [an individual] that [a managing director and a vice president working on the Kinetic transaction] were very pleased thus far for all of your work on KCI (I had spoken w/ both of them last week) and that you were doing a really good job."

50. Prior to April 25, 2011, S. Stewart tipped his father, R. Stewart, that Kinetic was likely to be acquired.

51. In or around April 2011, R. Stewart asked Trader1 to purchase Kinetic options for him in Trader1's brokerage account. R. Stewart told Trader1 that news concerning Kinetic would be announced soon. R. Stewart explained that he wanted Trader1 to purchase the securities because R. Stewart was "too close to the source."

52. Shortly thereafter, Trader1 began purchasing Kinetic call options. Between April 25, 2011 and June 27, 2011, Trader1 purchased a total of 365 Kinetic call options spread out over five different options series. Specifically, Trader1 purchased the following Kinetic call options in his individual brokerage account:

<b>Kinetic Options Series</b>	<b>Date(s) Purchased</b>	<b>Quantity Purchased</b>	<b>Approx. Cost</b>	<b>Approx. Profit</b>
(1) Kinetic May \$60 Call	4/25/2011	20	\$625.28	N/A
(2) Kinetic June \$62.50 Call	5/17/2011 - 5/24/2011	80	\$2,190.61	N/A
(3) Kinetic July \$60 Call	6/3/2011 - 6/27/2011	40	\$2,250.30	\$30,508.76
(4) Kinetic July \$62.50 Call	6/6/2011	50	\$1,297.89	\$27,153.67
<b>TOTAL</b>		<b>190</b>	<b>\$6,364.08</b>	<b>\$57,662.43</b>

53. Trader1 also purchased the following Kinetic options in his IRA brokerage account:

<b>Kinetic Options Series</b>	<b>Date(s) Purchased</b>	<b>Quantity Purchased</b>	<b>Approx. Cost</b>	<b>Approx. Profit</b>
(1) Kinetic May \$60 Call	4/25/2011	20	\$625.28	N/A

(2) Kinetic June \$60 Call	5/20/2011	5	\$488.80	N/A
(3) Kinetic June \$62.50 Call	5/20/2011 - 5/24/2011	70	\$1,573.04	N/A
(4) Kinetic July \$60 Call	6/3/2011 - 6/27/2011	30	\$1,592.72	\$22,974.07
(5) Kinetic July \$62.50 Call	6/6/2011	50	\$1,297.89	\$27,153.67
<b>TOTAL</b>		<b>175</b>	<b>\$5,577.73</b>	<b>\$50,127.74</b>

54. On May 4, 2011, Apax increased its offer to acquire all of Kinetic's outstanding common stock from \$70 to \$72 per share. That same day, at 5:12 p.m., R. Stewart called S. Stewart at Investment Bank #1 and father and son spoke for approximately two minutes.

55. On July 13, 2011, Kinetic announced that Apax had agreed to acquire Kinetic for \$68.50 per share. That day, Kinetic's stock price closed at \$68.23 per share, an increase of \$3.74 per share, or approximately 6%, over the prior trading day's closing price of \$64.49 per share. In addition, Kinetic's trading volume increased by over 2,933%, from 1.2 million shares on the trading day prior to the announcement to 36.4 million shares on July 13.

56. The Kinetic May \$60 call options, June \$60 call options, and June \$62.50 call options that Trader1 purchased in his individual and IRA accounts had expired prior to the public announcement of the Kinetic transaction.

57. On July 14, 2011, Trader1 sold the remaining 170 Kinetic call options, realizing a profit of approximately \$107,790.

58. Trader1 paid R. Stewart the profits associated with the Kinetic options trades that Trader1 had executed on R. Stewart's behalf.

59. In or about July 2011, after Kinetic announced it was being acquired, Trader1 told R. Stewart that he had noticed that both times R. Stewart said he had information about a



stock, the company ended up being acquired. R. Stewart told Trader1 that the information was coming from his son.

60. Later, in or around the spring/summer of 2012, R. Stewart told Trader1 that S. Stewart had provided the information about the stocks they purchased, and that S. Stewart worked on Wall Street on the “sell side.”

**D. R. Stewart and Trader1 Agree to Trade on Inside Information Using Trader1’s Brokerage Account**

61. After the Kinetic transaction but before the Gen-Probe transaction, discussed below, R. Stewart and Trader1 agreed that they would use the material nonpublic information that R. Stewart obtained to execute trades in Trader1’s individual brokerage account, and split the illicit profits. At some point, Trader1 told R. Stewart he was placing similar trades in his IRA account for himself.

62. To conceal their arrangement, Trader1 paid R. Stewart his share of the illicit profits through numerous in-person cash payments over an extended period of time.

63. In addition, R. Stewart and Trader1 took a variety of other steps to prevent their illegal insider trading scheme from being discovered. For example, when discussing trades, R. Stewart and Trader1 primarily met in person. Occasionally, they discussed the scheme on the phone or in coded email messages, often using “golf” references to discuss aspects of the scheme.

64. R. Stewart and Trader1 also employed several trading strategies to disguise the fact that they were trading on material non-public information. For example, Trader1 spread his trades over numerous options series to avoid raising suspicion by placing a large bet in one particular series. Trader1 further attempted to avoid detection by refraining from buying options too close to the expected announcement date.

**E. The Kendle Transaction Inquiry**

65. On or about May 20, 2011, Investment Bank #1 received an inquiry from a regulator in connection with the Kendle transaction. On July 19, 2011, the regulator sent Investment Bank #1 a list of individuals and entities it identified as trading Kendle stock in the period leading up to the announcement of the Kendle transaction. The regulator asked Investment Bank #1 to circulate the list among the individuals who worked on the transaction and ask them to identify anyone with whom they had a relationship. This list included the name “Robert Stewart” and identified the town and state in which he lived.

66. Investment Bank #1 asked S. Stewart to identify anyone on the list with whom he had a relationship. S. Stewart did not identify his father, “Robert Stewart.” On August 23, 2011, Investment Bank #1 submitted its response to the regulator, indicating that no one at Investment Bank #1 knew “Robert Stewart.”

67. On August 26, 2011, the regulator asked Investment Bank #1 to confirm that S. Stewart had reviewed the list and that Investment Bank #1’s response included S. Stewart’s response. Investment Bank #1 confirmed that S. Stewart’s response was included.

68. Between August 26, 2011 and August 31, 2011, Investment Bank #1 interviewed S. Stewart about the regulator’s inquiry. On August 31, 2011, Investment Bank #1 submitted a supplemental response to the regulator in which it stated that during a second review, S. Stewart had identified his father, R. Stewart. Investment Bank #1’s supplemental response stated that:

- (a) S. Stewart “overlooked” his father’s name during the initial review and that S. Stewart now indicated that he recognized his father’s name;
- (b) S. Stewart said that he did not discuss the Kendle transaction with his father; and

- (c) S. Stewart did not know of any circumstances under which his father would have gained any knowledge of Kendle's business activities.

69. On October 12, 2011, S. Stewart ceased to work for Investment Bank #1. On October 17, 2011, S. Stewart began working at Investment Bank #2.

**F. The Gen-Probe Transaction Tip**

70. On March 7, 2012, Hologic engaged Investment Bank #2 to advise it on a potential acquisition of Gen-Probe at a price of \$80 to \$85 per share. That same day, Investment Bank #2 assigned S. Stewart to work on the Gen-Probe transaction. Upon being assigned to work on this engagement, S. Stewart learned material non-public information about the transaction, including the anticipated (per share) purchase price and the identity of the participants in the transaction.

71. Prior to April 19, 2012, S. Stewart tipped his father, R. Stewart, that Gen-Probe was likely to be acquired. Subsequently, R. Stewart relayed this tip to Trader1.

72. As with the Kinetic transaction, R. Stewart asked Trader1 to purchase Gen-Probe options in Trader1's account for R. Stewart. Pursuant to the agreement discussed above, Trader1 agreed to purchase the options using his own funds and split the profits with R. Stewart.

73. On the morning of April 18, 2012, R. Stewart and Trader1 had a two-minute telephone call. The next day, April 19, 2012, Trader1 began to purchase Gen-Probe call options. Between April 19 and April 27, 2012, Trader1 purchased a total of 320 Gen-Probe call options spread out over seven different options series. Specifically, Trader1 purchased the following Gen-Probe call options in his individual brokerage account:

<b>Gen-Probe Options Series</b>	<b>Date(s) Purchased</b>	<b>Quantity Purchased</b>	<b>Approx. Cost</b>	<b>Approx. Profit</b>
(1) GPRO May \$80 Call	4/27/2012	20	\$225.15	\$2,949.62
(2) GPRO June \$70 Call	4/26/2012	10	\$2,217.57	\$9,064.57

(3) GPRO June \$75 Call	4/26/2012 - 4/27/2012	40	\$2,650.30	\$22,908.81
(4) GPRO June \$80 Call	4/27/2012	30	\$632.73	\$4,734.41
(5) GPRO Aug. \$75 Call	4/19/2012 - 4/24/2012	40	\$5,250.30	\$21,728.71
<b>TOTAL</b>		<b>140</b>	<b>\$10,976.05</b>	<b>\$61,386.12</b>

74. Trader1 purchased the following Gen-Probe call options in his IRA account:

<b>Gen-Probe Options Series</b>	<b>Date(s) Purchased</b>	<b>Quantity Purchased</b>	<b>Approx. Cost</b>	<b>Approx. Profit</b>
(1) GPRO May \$70 Call	4/23/2012	20	\$2,525.15	\$20,449.18
(2) GPRO May \$75 Call	4/23/2012	40	\$1,190.31	\$24,358.78
(3) GPRO June \$70 Call	4/26/2012	30	\$6,532.73	\$27,333.77
(4) GPRO June \$75 Call	4/27/2012	30	\$2,132.73	\$16,534.11
(5) GPRO Aug. \$75 Call	4/24/2012	60	\$8,905.47	\$30,528.16
<b>TOTAL</b>		<b>180</b>	<b>\$21,286.39</b>	<b>\$119,204.00</b>

75. Trader1 purchased more Gen-Probe options as the deal progressed towards completion. For example, on April 21, 2012, Gen-Probe circulated a draft merger agreement with Hologic and its advisers. That same day, at 11:47 a.m., S. Stewart called R. Stewart's cell phone and the men spoke for approximately six minutes. Approximately two hours later, between 1:43 p.m. and 1:54 p.m., Trader1 entered orders to buy 80 Gen-Probe August \$75 call options and 40 Gen-Probe May \$75 call options in his individual and IRA brokerage accounts.

76. On April 30, 2012, Gen-Probe and Hologic announced that Hologic had agreed to acquire Gen-Probe for \$82.75 per share, or \$3.72 billion. That day, Gen-Probe's stock price closed at \$81.55 per share, an increase of \$12.84 per share, or approximately 19%, over the prior trading day's closing price of \$68.72 per share. In addition, Gen-Probe's trading volume increased by over 5,234% from 355,399 shares on the trading day prior to the announcement to 18.96 million shares on April 30, 2012.

77. Between May 2 and May 10, 2012, Trader1 sold the 320 Gen-Probe options that he had acquired in his individual and IRA accounts, realizing a total profit of approximately \$180,590.

78. Trader1 paid R. Stewart his share of the illicit Gen-Probe transaction profits principally in cash payments.

**G. The Lincare Tender Offer Tip**

79. On May 24, 2012, the Linde Group, a German industrial gas company, contacted Investment Bank #2 to discuss the possibility of Investment Bank #2 advising Linde Group on a potential acquisition of Lincare.

80. From this point forward, Investment Bank #2 advised the Linde Group on this acquisition. Through his employment at Investment Bank #2, S. Stewart learned that the Linde Group was exploring an acquisition of Lincare. Prior to May 27, 2012, S. Stewart tipped his father, R. Stewart, that Lincare was likely to be acquired.

81. In May 2012, R. Stewart relayed this tip to Trader1. On May 27, 2012, at 9:35 p.m., which was the Sunday of Memorial Day weekend, R. Stewart sent Trader1 a coded email stating, in part: "might have an opportunity to play golf- but would need to book the reservation as soon as the office opens Tuesday morning."

82. Trader1 began purchasing Lincare options on the morning of Tuesday, May 29, 2012. Between May 29 and June 28, 2012, Trader1 bought a total of 375 Lincare call options spread out over seven different options series. Specifically, in his individual brokerage account, Trader1 bought the following Lincare call options:

<b>Lincare Options Series</b>	<b>Date(s) Purchased</b>	<b>Quantity Purchased</b>	<b>Approx. Cost</b>	<b>Approx. Profit</b>
(1) LNCR June \$24 Call	5/29/2012	25	\$278.94	N/A
(2) LNCR June \$25 Call	5/29/2012	25	\$278.94	N/A

(3) LNCR July \$24 Call	5/29/2012 - 6/12/2012	30	\$1,792.72	\$50,073.36
(4) LNCR July \$25 Call	5/29/2012 - 6/13/2012	45	\$1,389.08	\$71,915.14
(5) LNCR July \$26 Call	6/21/2012	10	\$817.58	\$14,464.49
(6) LNCR July \$27 Call	6/21/2012	20	\$925.16	\$27,849.03
(7) LNCR July \$35 Call	6/28/2012	10	\$767.62	\$5,514.65
<b>TOTAL</b>		<b>165</b>	<b>\$6,250.04</b>	<b>\$169,816.67</b>

83. Trader1 also bought the following Lincare call options in his IRA account:

Lincare Options Series	Date(s) Purchased	Quantity Purchased	Approx. Cost	Approx. Profit
(1) LNCR June \$24 Call	5/29/2012	25	\$528.94	N/A
(2) LNCR June \$25 Call	5/29/2012	25	\$278.94	N/A
(3) LNCR July \$24 Call	5/29/2012 - 6/12/2012	45	\$2,804.09	\$75,000.03
(4) LNCR July \$25 Call	5/29/2012 - 6/12/2012	45	\$1,479.09	\$72,275.12
(5) LNCR July \$26 Call	6/21/2012	20	\$1,625.16	\$28,948.99
(6) LNCR July \$27 Call	6/21/2012	40	\$1,640.34	\$55,918.02
(7) LNCR July \$35 Call	6/28/2012	10	\$767.62	\$5,614.65
<b>TOTAL</b>		<b>210</b>	<b>\$9,124.18</b>	<b>\$237,756.81</b>

84. Prior to the public announcement that the Linde Group was purchasing Lincare through a tender offer, between June 14 and June 15, 2012 Trader1 sold the 50 Lincare June \$24 call options and the 50 Lincare June \$25 call options for a profit of approximately \$5,574, and \$589, respectively.

85. Between May 23 and May 29, 2012, Linde Group and Lincare, negotiated the terms of an amended confidentiality agreement, and on May 29, 2012, they executed the amended confidentiality agreement. From May 29, 2012 until the announcement of the merger agreement on July 1, the Linde Group conducted due diligence on Lincare.

86. On June 27, 2012, the Financial Times reported that Linde Group might acquire Lincare. Later that day, Trader1 spoke to R. Stewart on the telephone for thirteen minutes, and

shortly thereafter R. Stewart and Trader1 exchanged two more phone calls. The following day, June 28, 2012, Trader1 bought 20 Lincare July \$35 call options.

87. On July 1, 2012, after the close of regular market trading, the Linde Group announced that it had agreed to acquire Lincare for \$41.50 per share, or \$3.8 billion, through a tender offer. On July 2, 2012, the first trading day after the public announcement, Lincare's stock price closed at \$41.34 per share, an increase of \$7.32 per share, or approximately 22%, over the prior trading day's closing price of \$34.02 per share. In addition, Lincare's trading volume increased by over 851%, from 8.9 million shares on the trading day prior to the announcement to 84.65 million shares on July 2.

88. On July 6, 2012, Trader1 sold his remaining 275 Lincare call options, realizing a profit of approximately \$407,573. Approximately sixteen minutes after Trader1 sold the last of the Lincare call options, he sent an email to R. Stewart saying, "I ment [sic] to tell you and your wife to have a celebration drink on me! I have some good news for you when you get back." A few minutes later, R. Stewart replied using the same golf-related code he had used in his email of May 27, 2012. R. Stewart stated: "Thanks [Trader1]- saw local story about high cost of golf reservations since a foreign company purchased all- even more expensive than imagined."

89. Like the Kinetic and Gen-Probe transactions, Trader1 paid R. Stewart his share of the illicit profits from the Lincare tender offer tip, with incremental cash payments slowly over time and through a few checks.

90. In or about December 2012, R. Stewart transferred at least \$10,000 to his son, S. Stewart.

**H. The CareFusion Transaction Tip**

91. On March 7, 2014, healthcare company Becton Dickinson contacted CareFusion and indicated that it was interested in acquiring CareFusion. On April 23, 2014, Investment Bank #2 signed an engagement letter to advise CareFusion in connection with the potential CareFusion transaction.

92. On March 7, 2014, S. Stewart was assigned to work on the CareFusion transaction. Upon being assigned to work on this engagement, S. Stewart learned material non-public information about the transaction, including the anticipated (per share) purchase price and the identity of the participants in the transaction. Prior to August 19, 2014, S. Stewart tipped his father, R. Stewart, that CareFusion was likely to be acquired.

93. On August 1, 2014, Becton Dickinson submitted a written, non-binding, preliminary indication of interest in potentially acquiring CareFusion at a price range of \$53 to \$55 per share.

94. On Sunday, August 17, 2014, R. Stewart and Trader1 exchanged emails to arrange an in-person meeting.

95. On August 18, 2014, CareFusion and Becton Dickinson entered into a mutual non-disclosure and standstill provision. That same day, Becton Dickinson began due diligence.

96. On August 18, 2014, Trader1 emailed R. Stewart stating: "I will be in the city tomorrow, probably late morning. I'll touch base with you in the morning." R. Stewart replied, "Thanks- let me know and we can meet up quickly."

97. On August 19, 2014 at approximately 2:00 p.m., Trader1 met R. Stewart in Midtown Manhattan. At or around the time of this meeting, R. Stewart tipped Trader1 regarding the potential acquisition of CareFusion.



98. Later that same day, at approximately 3:53 p.m., Trader1 began buying CareFusion call options. Between August 19 and October 2, 2014, Trader1 bought a total of 630 CareFusion call options spread out over eleven different options series. Specifically, in two individual brokerage accounts, Trader1 bought the following CareFusion call options:

CareFusion Options Series	Date(s) Purchased	Quantity Purchased	Approx. Cost	Approx. Profit
(1) CFN Sept. \$46 Call	8/21/2014	10	\$567.66	N/A
(2) CFN Oct. \$46 Call	9/16/2014 - 9/25/2014	55	\$5,517.31	\$56,669.12
(3) CFN Oct. \$47 Call	8/21/2014 - 9/22/2014	40	\$2,926.72	\$38,631.70
(4) CFN Oct. \$48 Call	9/12/2014 - 9/16/2014	40	\$2,360.71	\$35,287.73
(5) CFN Oct. \$49 Call	8/29/2014 - 9/3/2014	60	\$2,456.04	N/A
(6) CFN Nov. \$45 Call	10/2/2014	5	\$813.82	\$5,472.22
(7) CFN Nov. \$46 Call	9/25/2014 - 10/2/2014	35	\$5,273.82	\$35,288.46
(8) CFN Nov. \$47 Call	9/22/2014	10	\$1,467.66	\$9,114.40
(9) CFN Dec. \$48 Call	9/12/2014 - 9/15/2014	25	\$3,589.18	\$20,321.07
(10) CFN Dec. \$49 Call	8/25/2014 - 8/28/2014	20	\$1,835.40	\$15,338.89
(11) CFN Dec. \$50 Call	9/2/2014 - 9/3/2014	30	\$2,693.02	\$20,073.48
<b>TOTAL</b>		<b>330</b>	<b>\$29,501.34</b>	<b>\$236,197.07</b>

99. Trader1 bought the following CareFusion call options in his IRA account:

CareFusion Options Series	Date(s) Purchased	Quantity Purchased	Approx. Cost	Approx. Profit
(1) CFN Sept. \$46 Call	8/21/2014	10	\$567.66	N/A
(2) CFN Oct. \$46 Call	9/16/2014 - 9/25/2014	50	\$5,108.35	\$51,232.08
(3) CFN Oct. \$47 Call	8/21/2014 - 9/22/2014	40	\$2,910.68	\$38,647.68
(4) CFN Oct. \$48 Call	9/12/2014 - 9/16/2014	30	\$1,743.11	\$26,423.22
(5) CFN Oct. \$49 Call	8/29/2014 - 9/3/2014	60	\$2,476.17	N/A
(6) CFN Nov. \$45 Call	10/2/2014	5	\$813.85	\$5,472.18

(7) CFN Nov. \$46 Call	9/25/2014 - 10/2/2014	35	\$5,296.98	\$35,265.14
(8) CFN Nov. \$47 Call	9/22/2014	10	\$1,467.66	\$9,114.44
(9) CFN Dec. \$48 Call	8/19/2014	10	\$1,167.66	\$8,314.47
(10) CFN Dec. \$49 Call	8/25/2014 - 8/28/2014	20	\$1,895.32	\$15,278.94
(11) CFN Dec. \$50 Call	9/2/2014 - 9/3/2014	30	\$2,692.98	\$20,073.52
<b>TOTAL</b>		<b>300</b>	<b>\$26,140.42</b>	<b>\$209,821.67</b>

100. Prior to the public announcement of the CareFusion transaction, Trader1 sold the 20 CareFusion Sept. \$46 call options and the 120 CareFusion October \$49 call options for a small profit of \$429 and a small loss of approximately \$4,144, respectively.

101. On Sunday, October 5, 2014, Becton Dickinson announced that it had agreed to acquire CareFusion for \$58 per share in cash and stock. On Monday, October 6, 2014, the first trading day after the public announcement, CareFusion's stock price closed at \$56.75 per share, an increase of \$10.58 per share, or approximately 23%, over the prior trading day's closing price of \$46.17 per share. In addition, CareFusion's trading volume increased by over 4,261%, from 1.16 million shares on the trading day prior to the announcement to 50.59 million shares on October 6.

102. The night before the CareFusion transaction was publicly announced R. Stewart took S. Stewart to dinner at a high-end seafood restaurant in Manhattan. The next day, at 9:20 p.m., S. Stewart emailed R. Stewart a copy of an article announcing the CareFusion transaction. R. Stewart replied congratulating S. Stewart, who responded: "Thanks a lot – thanks for dinner last night; nice to see everyone."

103. Between October 7 and October 9, 2014, Trader1 sold the remaining 490 CareFusion call options, realizing a profit of approximately \$446,018.

104. On March 24, 2015, Trader1 paid R. Stewart \$2,500 of the CareFusion profits he owed him at a meeting in a Manhattan diner. During this meeting, R. Stewart told Trader1 that he believed his phones were tapped and that S. Stewart had once told R. Stewart that he had given him a tip on a “silver platter” that R. Stewart failed to exploit.

**S. STEWART AND R. STEWART VIOLATED THE FEDERAL SECURITIES LAWS**

105. As detailed above, on multiple occasions S. Stewart tipped R. Stewart material non-public information that R. Stewart used to trade in his own account and through Trader1. A reasonable investor would have viewed the inside information, and each component thereof, as being important to his or her investment decision.

**A. S. Stewart Breached His Duty to Investment Bank #1 and Investment Bank #2 and the Duty He owed the Shareholders of his Employers’ Clients**

106. Kendle and Kinetic were clients of Investment Bank #1 and CareFusion was a client of Investment Bank #2 when S. Stewart disclosed information about these companies to his father, R. Stewart. Because S. Stewart was employed by an investment bank advising these companies, he owed a fiduciary or other duty of trust and confidence to the shareholders of Kendle, Kinetic, and CareFusion, respectively. As a result of this relationship, S. Stewart had a duty to abstain from trading on the material non-public information he obtained regarding Kendle, Kinetic, and CareFusion, or from giving such information to an outsider (such as his father) for the same improper purpose of exploiting the information for personal gain. In breach of this duty, and for the personal benefit of giving his father profitable information to trade on, S. Stewart tipped material non-public information to his father, R. Stewart, knowingly or recklessly disregarding that R. Stewart reasonably could be expected to trade on the basis of that information and/or tip the information to someone else who reasonably could be expected to

trade on the basis of that information. And even if he was not properly considered a “corporate insider” for purposes of the Kendle, Kinetic, and CareFusion transactions, S. Stewart owed a duty of trust and confidence to his respective employer on these deals, as discussed below. Accordingly, S. Stewart also breached the duties he owed to his employers by misappropriating material non-public information concerning the acquisitions of Kendle, Kinetic, and Carefusion and tipping that information to his father, R. Stewart.

107. With respect to the Dionex tender offer, S. Stewart owed a duty of trust and confidence to his employer, Investment Bank #1. S. Stewart knew or should have known that the information he possessed through his employment at Investment Bank #1 regarding the Dionex tender offer, as well as the information he possessed regarding all of the other transactions at issue in this complaint advised by his employer, Investment Bank #1, was confidential and that he had a duty not to misappropriate this information by using it to trade or passing the information to an outsider (such as his father) for the same improper purpose of exploiting the information for personal gain.

108. Investment Bank #1’s Code of Conduct at the time of S. Stewart’s employment, prohibited employees, with limited exception, from disclosing “confidential information” about a firm’s “advisory clients.” Moreover this Code of Conduct expressly prohibited the communication of inside information to others: “Buying or selling securities while in possession of material nonpublic information is prohibited, as is the communication of that information to others.” The Code of Conduct further stated that an employee “may not pass along any inside information expressly or by way of making a recommendation for the purchase or sale of such securities based upon inside information.” The Code of Conduct defined “inside information” to

include “material, nonpublic information about the securities, activities, or financial condition of a corporation, public entity, or other issuer of securities.”

109. With respect to the Gen-Probe transaction and the Lincare tender offer, S. Stewart owed a duty of trust and confidence to this employer, Investment Bank #2, and had a duty not to disclose or trade on this information. S. Stewart knew or should have known that the information he possessed through his employment at Investment Bank #2 regarding the Gen-Probe transaction and the Lincare tender offer, as well as the information he possessed regarding the CareFusion transaction, was confidential and that he had a duty not to misappropriate this information by using it to trade or passing the information to an outsider (such as his father) for the same improper purpose of exploiting the information for personal gain.

110. Investment Bank #2’s “Global Policies on Use of Confidential Information,” obligated employees “to maintain the confidentiality of all Confidential Information” and prohibited the disclosure of “Confidential Information to any person outside the Firm (including family members), except as required in the performance of the Firm’s business activities.” “Confidential Information” is defined as, “[i]nformation about the existence of, or the potential for, a client, client assignment, investor or investment” and includes information “from a client or its advisors in the course of an existing or potential advisory engagement in (i) mergers, acquisitions or divestitures” and “(ii) proposed tender offers for corporate control . . . .”

**B. R. Stewart Unlawfully Traded and Tipped Trader<sup>1</sup>**

111. R. Stewart knew or recklessly disregarded that the information tipped to him by S. Stewart was material and nonpublic.

112. At all relevant times, R. Stewart knew or should have known that the material non-public information S. Stewart tipped him had been disclosed in breach of S. Stewart’s

fiduciary duties or other duties of trust or confidence, or otherwise misappropriated, for the obvious benefit of providing it to his father.

113. When S. Stewart tipped the material non-public information to his father, R. Stewart assumed his son's duties to keep the information confidential and to refrain from trading on it or tipping it to others. R. Stewart knowingly breached these duties by:

- a. trading on the basis of that information in connection with the Dionex tender offer and the Kendle transaction; and
- b. tipping the material non-public information in connection with the Kinetic transaction, the Gen-Probe transaction, the Lincare tender offer, and the CareFusion transaction, to his friend, Trader1, expecting that Trader1 would trade on the basis of that information and split the profits from that trading.

114. R. Stewart knew or recklessly disregarded that he was not permitted to trade on the basis of this material non-public information or tip this information to Trader1 expecting that Trader1 would trade on the information and split the profits with R. Stewart.

#### **CLAIMS FOR RELIEF**

##### **Violations of Section 10(b) of the Exchange Act and Rule 10b-5 Thereunder**

115. The Commission re-alleges and incorporates by reference each and every allegation in paragraphs 1-114 inclusive, as if they were fully set forth herein.

116. The information S. Stewart passed to R. Stewart regarding all the transactions identified in this Complaint, and each component thereof, was material and nonpublic.

117. At all times relevant to this Complaint, defendants acted knowingly or recklessly.

118. By engaging in the conduct described above, defendants directly or indirectly, in connection with the purchase or sale of securities, by use of the means or instrumentalities of interstate commerce, or the mails, or the facilities of a national securities exchange:

- (a) employed devices, schemes or artifices to defraud;
- (b) made untrue statements of material facts or omitted to state material facts necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; and/or
- (c) engaged in acts, practices, or courses of business which operated or would operate as a fraud or deceit upon any person in connection with the purchase or sale of any security.

By reason of the foregoing, the Defendants violated and, unless enjoined, will continue to violate, Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)], and Rule 10b-5 [17 C.F.R. § 240.10b-5], thereunder.

**Violations of Section 14(e) of the Exchange Act and Rule 14e-3 Thereunder**

119. The Commission re-alleges and incorporates by reference each and every allegation in paragraphs 1-118 inclusive, as if they were fully set forth herein.

120. By December 9, 2010, the date of the first illegal trade in Dionex securities alleged herein, substantial steps to complete Thermo Fisher's tender offer to acquire Dionex had already been taken. Specifically, the companies had retained financial advisers and legal counsel, executed a confidentiality agreement, were conducting due diligence, were negotiating the price of the transaction, and were in the process of negotiating and drafting a merger agreement.

121. As of May 29, 2012, the date of the first illegal trade in Lincare securities alleged herein, substantial steps to complete the Linde Group's tender offer to acquire Lincare had already been taken. Specifically, the companies had retained financial advisers and legal counsel, executed a confidentiality agreement, and had begun conducting due diligence.

122. S. Stewart knew or had reason to know that the information regarding the Dionex tender offer was nonpublic information that had been acquired by Investment Bank #1, which was working on behalf of the offeror, Thermo Fisher. Similarly, S. Stewart knew or had reason to know that the information regarding the Lincare tender offer was nonpublic information that had been acquired by Investment Bank #2, which was working on behalf of the issuer, Lincare. S. Stewart was required to refrain from communicating this information to third parties, including R. Stewart, under circumstances in which it was reasonably foreseeable that such communications were likely to result in unlawful trading.

123. R. Stewart knew or had reason to know that the information S. Stewart tipped him regarding the Dionex tender offer was nonpublic information that had been acquired from someone working on behalf of the offeror or issuer.

124. At the time R. Stewart traded in Dionex securities as described herein, he was in possession of material nonpublic information regarding the Dionex tender offer that he knew or had reason to know was nonpublic and acquired directly or indirectly from a someone working on behalf of the offeror or issuer.

125. R. Stewart knew or had reason to know that the information regarding the Lincare tender offer was nonpublic information that had been acquired from someone working on behalf of the offeror or issuer. R. Stewart was required to refrain from communicating this information



to third parties, including Trader1, under circumstances in which it was reasonably foreseeable that such communications were likely to result in unlawful trading.

126. By reason of the foregoing, defendants violated, unless enjoined, will continue to violate, Section 14(e) of the Exchange Act [15 U.S.C. § 78n(e)] and Rule 14e-3 thereunder [17 C.F.R. § 240.14e-3].

**PRAYER FOR RELIEF**

WHEREFORE, the Commission respectfully requests that the Court enter a final judgment:

**I.**

Permanently restraining and enjoining defendants S. Stewart and R. Stewart from, directly or indirectly, violating Section 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5] and from engaging in conduct in violation of Section 14(e) of the Exchange Act [15 U.S.C. § 78n(e)] and Rule 14e-3 thereunder [17 C.F.R. § 240.14e-3];

**II.**

Ordering each defendant to disgorge all ill-gotten gains or unjust enrichment derived from the activities set forth in this Complaint, jointly and severally, together with prejudgment interest thereon;

**III.**

Ordering each defendant to pay civil penalties pursuant to Section 21A of the Exchange Act [15 U.S.C. § 78u-1];

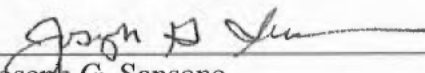
IV.

Issue an order pursuant to Section 21(d)(2) of the Exchange Act [15 U.S.C. § 78u(d)(2)], barring R. Stewart from serving as an officer or director of any issuer that has a class of securities registered with the Commission pursuant to Section 12 of the Exchange Act [15 U.S.C. § 78l], or that is required to file reports with the Commission pursuant to Section 15(d) of the Exchange Act [15 U.S.C. § 78o(d)]; and

V.

Grant such other and further relief as this Court may deem just, equitable, or necessary in connection with the enforcement of the federal securities laws and for the protection of investors.

Dated: New York, New York  
May 14, 2015

  
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Joseph G. Sansone

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\* Not admitted in the S.D.N.Y.

# EXHIBIT 7

G84PSTE1

1 UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

2 -----x

3 UNITED STATES OF AMERICA,

4 v.

15 CR 287 (LTS)

5 SEAN STEWART,

6 Defendant.

7 -----x

New York, N.Y.  
August 4, 2016  
9:06 a.m.

10 Before:

11 HON. LAURA TAYLOR SWAIN,

District Judge

14 APPEARANCES

15 PREET BHARARA,  
16 United States Attorney for the  
Southern District of New York

17 SARAH E. McCALLUM  
18 BROOKE CUCINELLA  
Assistant United States Attorney

19 FEDERAL DEFENDERS OF NEW YORK  
Attorneys for Defendant

20 MARTIN SAMUEL COHEN  
21 MARK GOMBINER  
CHRISTOPHER B. GREENE

22 ALSO PRESENT:

23 MARY DIAZ, USAO Paralegal  
24 HOLLY MEISTER, USAO Paralegal  
ERIC BURNS, FBI Special Agent  
MEGAN HAUPTMAN, Federal Defenders Paralegal  
25 ANNA SCHNEIDER, Federal Defenders Intern

G84PSTE3

S. Stewart - Direct

1 talk about the relationship issues. We spoke about both my  
2 grandmothers, who have [REDACTED], their health at the  
3 time. We would speak about my [REDACTED] and just, you know,  
4 catch up on sports and current events.

5 Q. What kind of work did Elizabeth do?

6 A. Elizabeth is an attorney.

7 Q. At that time, where was she working?

8 A. She was a litigator at Cahill Gordon, a large law firm  
9 based in New York.

10 Q. Do you know what Elizabeth's salary was at that time?

11 A. I believe it was approximately \$250,000.

12 Q. And during these conversations with your parents, would you  
13 ever talk about your work?

14 A. Yes, I would.

15 Q. And what percentage would you say of your conversations  
16 were related to your job?

17 A. Ten to 15 percent.

18 Q. Was it something that your mom was interested in?

19 A. She was, yes, and then she found the clients I spent time  
20 with interesting, given [REDACTED] in the family.

21 I liked discussing what some of our clients were doing to  
22 impact patients' lives.

23 Q. What about your dad, was he interested in what you were  
24 doing?

25 A. He was, yeah, very interested. My dad was very proud to

G84PSTE3

S. Stewart - Direct

1 hear about what I was working on and Elizabeth.

2 Q. What about Elizabeth?

3 A. Yes.

4 Q. What do you mean yes?

5 A. Elizabeth was very aware of what I worked on.

6 Q. How did she become aware?

7 A. We were living together. We were about to get married. We  
8 shared everything together in confidence.

9 Q. In connection with Kendle, who, if anyone, outside of JP  
10 Morgan did you tell that you were working on the Kendle  
11 transaction?

12 A. Certainly Elizabeth and my parents.

13 (Continued on next page)

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G847STE4

Stewart - direct

1 BY MR. COHEN:

2 Q. What, if anything, do you recall telling Elizabeth?

3 A. I recall mentioning to Elizabeth that this was a unique,  
4 great opportunity for me to be the project lead on behalf of JP  
5 Morgan, have a lot of opportunities to present directly to the  
6 board, to the senior management team, deal with prospective  
7 buyers, and it was special for me and my time in my career. I  
8 also mentioned to Elizabeth probably more importantly the  
9 expected time line of the transaction coincided directly with  
10 our marriage and subsequent honeymoon.

11 Q. And when you spoke to Elizabeth about your work on Kendle,  
12 what name did you use when you were talking about the company?

13 A. I probably mentioned Kendle. I often --

14 Q. Go ahead.

15 A. I often would sometimes say the project in Cincinnati, but  
16 mentioned the name Kendle.

17 Q. And where was Elizabeth working at that time? You just  
18 mentioned it?

19 A. A law firm by the name of Cahill Gordon.

20 Q. Was Cahill Gordon involved in any merger and acquisition  
21 work?

22 A. They were.

23 Q. And what did you tell your parents about Kendle?

24 A. Very similar to what I had told Elizabeth, that this was a  
25 really great deal for me, I had a lot of potential on the

G847STE4

Stewart - direct

1 transaction, I had worked hard to get to a place like that, and  
2 I was proud of what the firm was asking me to do.

3 And I also expressed more concern to my parents than I  
4 did to Elizabeth that the timing of this announcement  
5 conflicted squarely with our wedding, and given I was essential  
6 to the deal team at this point, I potentially considered moving  
7 our wedding date and the honeymoon.

8 Q. When did you think the announcement might be, if there was  
9 one?

10 A. We were targeting mid-May to June.

11 Q. When was your wedding?

12 A. June 4.

13 Q. And your honeymoon was going to start right after your  
14 wedding?

15 A. We left for Italy the day after, June 5.

16 Q. And when you were speaking to your parents about your work  
17 on Kendle or the conflict with the schedule, what name did you  
18 use when you were talking about the work you were doing?

19 A. I mentioned the name Kendle. It wasn't frequently, but I  
20 did mention the name Kendle.

21 Q. Was this on one occasion or more than one occasion when you  
22 were talking to your parents when you mentioned the name  
23 Kendle, if you remember?

24 A. I don't recall.

25 Q. Did you ever tell your father anything about the price that



G847STE4

Stewart - direct

1 Kendle would be sold for?

2 A. Absolutely not.

3 Q. And did you ever tell your father anything about the timing  
4 of the Kendle deal?

5 A. Only that the expected or targeted announcement date  
6 conflicted with our wedding.

7 Q. So you did talk to him about the timing.

8 A. Yes.

9 Q. How confidential was the fact that Kendle was exploring  
10 either a sale of the company or a refinancing?

11 A. It was very confidential.

12 Q. And what type of compliance training did you receive at JP  
13 Morgan?

14 A. Extensive training.

15 Q. You attended the compliance sessions?

16 A. I did, yes.

17 Q. And did you understand what JP Morgan's policies were?

18 A. Yes, I did.

19 Q. What was your understanding as to whether you were allowed  
20 under JP Morgan's policy to talk to family members about  
21 confidential information?

22 A. We were not expected to talk about confidential information  
23 with anyone not involved in a particular deal team.

24 Q. And what was your understanding about the reason for that  
25 policy?

G84PSTE5

S. Stewart - Direct

- 1 Q. And did you meet with the JP Morgan compliance people?
- 2 A. I did, yes, the following afternoon. I did.
- 3 Q. Who do you remember meeting with?
- 4 A. Christina Duggar, a man by the name of Brian also from the  
5 compliance group.
- 6 Q. Do you remember Ms. Hickey being there?
- 7 A. I don't recall, but I've been made aware now that she was  
8 there.
- 9 Q. And where did this meeting take place?
- 10 A. It took place in my office.
- 11 Q. And what did you tell the compliance folks?
- 12 A. I lied. I told them that there was no way that my dad  
13 could have gotten the information from me regarding the  
14 purchase of Kendle.
- 15 Q. Why did you lie?
- 16 A. I was nervous about my dad getting in trouble. I was  
17 nervous about my career, my reputation.
- 18 Q. Well, what do you think would have happened to you if you'd  
19 told the truth?
- 20 A. I wasn't sure, but I knew it would be potentially damaging  
21 for my prospects at the time. I had worked extremely hard to  
22 get to the position I was in at that point, and I thought  
23 anything might potentially derail my future.
- 24 Q. Do you remember what you told them when you lied?
- 25 A. I don't recall.

G84PSTE5

S. Stewart - Direct

1 Q. But the general gist of it was?

2 A. I generally said there's no situation in which I was aware  
3 that my dad could have gotten information from me regarding  
4 purchasing Kendle stock.

5 Q. And what happened as a result of your meeting with the  
6 FINRA folks?

7 A. I believe Christina Duggar called me the following day,  
8 told me that their investigation into this matter had been  
9 concluded. She told me going forward to be much more careful  
10 reviewing FINRA lists.

11 Q. And what, if anything, did you tell your dad about?

12 A. A couple of days later, I called my dad and let him know  
13 that the investigation had been concluded. I told him to never  
14 do that again, and he promised that he would not.

15 Q. And when was the next time you heard about anything related  
16 to the FINRA inquiry into Kendle?

17 A. The day that I was arrested in May of 2015.

18 Q. Can you put up Government 306A. Directing your attention  
19 to the bottom e-mail, that's an e-mail from [REDACTED]  
20 [REDACTED] to yourself. What's the date?

21 A. Wednesday, August 24th.

22 Q. And what does your dad write?

23 A. "Have a bunch of demos and a patent attorney in at 5. Meet  
24 for a drink, like 6:30?"

25 Q. And then the top e-mail, what do you say?

G84PSTE5

S. Stewart - Direct

1 Q. And how careful were you with them when you were talking  
2 about the work that you were doing at this time, when you were  
3 at Perella?

4 A. Not -- not as careful as I should have been.

5 Q. Did you mention the name of companies that you worked with?

6 A. Not often, but I know I have.

7 Q. Did you mention names of companies that you might not be  
8 working with but that were part of something that Perella was  
9 working on?

10 A. Generally not, no. My conversations with Elizabeth and my  
11 parents involved deals that I was associated with.

12 Q. Well, was that in all cases?

13 A. Yes, generally speaking.

14 Q. When you were at JP Morgan, stepping back for a minute,  
15 what was your role in connection with the deal involving KCI?

16 A. I was the resource manager at the time; so I was in charge  
17 of appropriately managing and staffing that transaction.

18 Q. Were you working on that deal?

19 A. I was not, no.

20 Q. And what do you remember telling your father about KCI?

21 A. I recall mentioning, at some point in the spring of 2011,  
22 we were discussing bank hiring, bank employment, the overall  
23 economy, the financing markets, and since the financial crisis  
24 in 2009 and 2010, there really hadn't been that much lending  
25 between banks and there had been almost no leveraged buyout

G84PSTE5

S. Stewart - Direct

1 activity. Banks were not willing to lend private equity firms  
2 large amounts of money to complete transactions.

3 I remember mentioning to my father that the LVL market  
4 was improving significantly and that we were working on what  
5 would have been or what turned out to be the largest deal since  
6 the bankruptcy of Lehman Brothers.

7 Q. Do you remember saying the name KCI to your father?

8 A. I recall saying Kinetic Concepts.

9 Q. Did you talk about KCI with your dad so he can trade on the  
10 information?

11 A. Absolutely not.

12 Q. Did you talk to your dad about KCI so someone else could  
13 trade on the information?

14 A. Absolutely not.

15 Q. By the way, before your arrest in May of 2015, had you ever  
16 heard the name Richard or Rick Cunniffe?

17 A. No, I have not.

18 Q. Do you recall ever meeting Mr. Cunniffe?

19 A. No, I do not.

20 Q. What about the name Mark Boccia, had you heard that before  
21 your arrest?

22 A. No, I never have.

23 Q. When you were at Perella, Perella represented a company  
24 called -- or had a client of a company called Linde; is that  
25 right?

G84PSTE5

S. Stewart - Direct

1 A. Yes, we did.

2 Q. And Linde was involved in a potential acquisition of a  
3 company called LinCare?

4 A. Yes, they were.

5 Q. What was your role in connection with that transaction?

6 A. We had been mandated to advise Linde on the acquisition.  
7 Linde was based in Germany. The primary deal execution team  
8 was based in our London office with support from an M and A  
9 team in New York. They had asked me to help them with  
10 specific -- given my expertise in health care, they had asked  
11 me to perform a limited role in helping them determine what the  
12 most appropriate health care metrics were as they related to  
13 the deal.

14 Q. And so what did you do in connection with it?

15 A. I met with the deal team a couple of times, giving them  
16 some input into what the bright precedent transaction  
17 comparables was for the transaction. I gave them some macro or  
18 broad industry background as to what was happening, changes as  
19 a result of the Affordable Care Act or Obamacare, and what it  
20 meant for the industry and how it would impact Linde.

21 Q. What, if anything, did you tell your parents or your father  
22 about the transaction?

23 A. I recall speaking to my parents in a conversation regarding  
24 overall what's going on in the sector, and I mentioned that as  
25 a result of Obamacare, given the move by Medicare, Medicaid and

G84PSTE5

S. Stewart - Direct

1 private payers to contain costs, it was pressuring a lot of  
2 device manufacturers and service providers in the health care  
3 industry, and that these companies were responding to that  
4 cost-containment pressure by wanting to consolidate it, and  
5 that was good for my industry.

6 Q. Do you remember whether you used the name LinCare when you  
7 were talking to your father?

8 A. Yes, I do.

9 Q. Did you tell your father anything about the timing of the  
10 LinCare deal?

11 A. No, I did not.

12 Q. Did you tell your father anything about the price of the  
13 LinCare deal?

14 A. No, I did not.

15 Q. Did you talk about LinCare with your dad so he could trade  
16 on the information?

17 A. Of course not.

18 Q. Did you talk about LinCare to your dad so he could have  
19 somebody else trade on it?

20 A. Of course not.

21 Q. And when had you mentioned to your father about Kinetic  
22 Concepts, did you talk about timing of that potential  
23 transaction with your dad?

24 A. No, I did not.

25 Q. Did you talk about potential price with your dad?

G84PSTE5

S. Stewart - Direct

1 A. No, I did not.

2 Q. After your experience being questioned by JP Morgan about  
3 the Kendle transaction, did you believe that your father would  
4 buy securities or have someone else do so based on the  
5 information that you mentioned to him?

6 A. No, I did not.

7 Q. Why not?

8 A. After that experience, my dad was pretty shaken up and he  
9 had promised. He told me he would never do that again, and I  
10 never thought of that FINRA investigation again. My dad had  
11 told me he would never trade based on anything we had ever  
12 discussed, and we moved on. We had lots of discussions about  
13 many things that were going on in my life at the time, and I  
14 had no reason or expectation that he would ever trade on any  
15 information that came up in our conversations again.

16 Q. But you were wrong about that, right?

17 A. Yeah, I've come to learn that, yes.

18 Q. Perella represented a company called Hologic; is that  
19 right?

20 A. Yes.

21 Q. And what was the deal that Hologic was involved in in  
22 connection with this case?

23 A. We had been engaged by Hologic to help them acquire a  
24 public molecular diagnostic company called Gen-Probe.

25 Q. And what was your role in connection with that deal?



G84PSTE5

S. Stewart - Direct

1 A. I was a director on the deal team. I was supporting Chris  
2 O'Connor and another partner, Ricardo Benedetti, in addition to  
3 Peter Weinberg, helping the client execute the transaction.

4 Q. So what did that role involve?

5 A. Figuring out the impact to Hologic's earnings per share,  
6 its impact on growth, profitability, margins, what the expected  
7 stock price reaction would be for Hologic. We evaluated the  
8 valuation of the target company, in this case, Gen-Probe. We  
9 advised them on negotiation tactics. We assisted their effort  
10 during the due diligence process, and we helped them negotiate  
11 their financing package.

12 Q. What, if anything, did you tell your father about Hologic  
13 or Gen-Probe?

14 A. I don't remember.

15 Q. Well, do you think now that you told your father about  
16 Gen-Probe or Hologic?

17 A. Yes. I've come to know that my dad had traded on  
18 information he got from our conversations. At that time, our  
19 whole family was very close.

20 THE COURT: Will you keep your voice up?

21 A. I'm sorry. Our whole family is extremely close, and we  
22 talked about everything. I've come to know now that he traded  
23 in these stocks and, unfortunately, the only way he could have  
24 gotten that information is from our discussions.

25 Q. Did you talk about Gen-Probe with your father so that he

1 could trade on the information?

2 A. No, of course not.

3 Q. Did you talk about Gen-Probe with your father so that  
4 someone else could trade on the information?

5 A. No, of course not.

6 Q. Did you ever tell your father anything about the price of  
7 the Hologic Gen-Probe deal?

8 A. No, I did not.

9 Q. What about the timing of the deal?

10 A. No, I did not.

11 Q. Stepping backwards, a moment ago we were talking about  
12 LinCare. Do you remember when the LinCare/Linde deal was going  
13 on?

14 A. Yeah, late May, early June of 2012.

15 Q. What was happening in your life in late May and early June  
16 of 2012?

17 A. [REDACTED]

18 [REDACTED]

19 [REDACTED]

20 [REDACTED]

21 [REDACTED]

22 Q. Are you familiar with a company called CareFusion?

23 A. I am, yes.

24 Q. What was Perella's role in connection with CareFusion?

25 A. We were engaged to advise CareFusion's management team and

G84PSTE5

S. Stewart - Direct

1 its board of directors on a potential sale with a company  
2 called Becton Dickinson.

3 Q. What kind of company was CareFusion?

4 A. CareFusion was a manufacturer of hospital supply products.

5 Q. What about Becton Dickinson?

6 A. Becton Dickinson was effectively the same thing, was a bit  
7 larger. They also had other business segments, one segment was  
8 focused on life science research, making instruments that aided  
9 in drug discovery. They also had a division called molecular  
10 diagnostics, where they were selling clinical diagnostic  
11 instruments to labs like Quest and LabCorp.

12 Q. What was your role in the CareFusion job?

13 A. I was the managing director on the transaction. I  
14 supported -- I had not worked with CareFusion previously. The  
15 managing director who had worked with CareFusion previously was  
16 very busy on another large public deal at the time. They asked  
17 me to play a supporting role, but primarily leading the  
18 execution of that transaction.

19 Q. When did you become a managing director at Perella?

20 A. In December of 2013.

21 Q. So in the Perella hierarchy, what's the top?

22 A. Partner.

23 Q. And what's next?

24 A. Partner is the top, managing director, below managing  
25 director is director, associate and analyst.

G84PSTE5

S. Stewart - Direct

1 Q. What's your understanding of how much a partner at Perella  
2 Weinberg earned?

3 A. On an annual salary basis? North of a million dollars, two  
4 million dollars, but the upside for being a partner is having  
5 an equity stake in a very profitable, well-regarded company.

6 Q. What, if anything, did you tell your father about the  
7 CareFusion/Becton Dickinson transaction?

8 A. I don't recall.

9 Q. Well, when did it happen?

10 A. It happened in the summer of 2014, in August. At that  
11 point in my life, there was -- my personal life, there was a  
12 lot that was going on.

13 Q. What was going on?

14 A. I was separated from Elizabeth at the time, and we were  
15 fighting about lots of different things. We weren't  
16 communicating well. [REDACTED], and I was  
17 very upset about the fact that we were separated. It was very  
18 hard on me at the time, in addition to working on high profile,  
19 very intention busy transactions, and I really leaned on my mom  
20 and my dad for support during this time.

21 Q. Well, do you think you mentioned the name CareFusion to  
22 your father?

23 A. I must have, given that I know today he traded in that  
24 stock.

25 Q. Did you give him the name so that he could buy securities

G84PSTE5

S. Stewart - Direct

1 based on that information?

2 A. No, of course not.

3 Q. Did you tell him about CareFusion so that he could have  
4 somebody else do it?

5 A. No, of course not.

6 Q. Did you ever tell your father about the timing of the  
7 CareFusion transactions?

8 A. No, I did not.

9 Q. Did you ever tell him anything about the price of  
10 CareFusion?

11 A. No, I did not.

12 THE COURT: We've got about eight minutes to the  
13 break, Mr. Cohen.

14 MR. COHEN: Thank you, your Honor.

15 Q. Did anything happen over the year after you had this  
16 interview with JP Morgan about Kendle that would make you think  
17 that your father would trade on the information that you were  
18 talking about work?

19 A. No, nothing.

20 Q. It doesn't sound like you were very careful?

21 A. In hindsight, what I did was incredibly foolish, but at the  
22 time, speaking with Elizabeth, speaking with my parents, I  
23 didn't have the well-established filter I had with everyone  
24 else, and I regret that sitting here today. But I never, ever  
25 gave my dad information that he could trade on it.

G84PSTE5

S. Stewart - Direct

1 Q. Since your arrest, have you learned whether your father  
2 purchased stocks in other companies that were clients of JP  
3 Morgan or Perella, were involved in transactions that Perella  
4 or JP Morgan were working on?

5 A. Yes, I have.

6 Q. And what are those companies?

7 A. Dionex and ImmuCore.

8 Q. What kind of company was Dionex?

9 A. Dionex was a chromatographer, it was a life science  
10 industry company. It provided separation technology for its  
11 clients.

12 Q. And was Dionex a client of JP Morgan's?

13 A. It was, yes.

14 Q. Do you remember talking to your dad about Dionex?

15 A. I do not, no.

16 Q. But you learned that your dad had bought stock in it?

17 A. Yes.

18 Q. Do you know how much money your father made from that  
19 purchase?

20 A. I believe it was a couple thousand dollars.

21 Q. I'm sorry, what was the other company?

22 A. ImmuCore.

23 Q. And when -- do you remember when the Dionex announcement  
24 was?

25 A. I believe it was in 2010.

G887STE1

1 UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

2 -----x

3 UNITED STATES OF AMERICA,

4 v.

15 CR 287 (LTS)

5 SEAN STEWART,

6 Defendant.

7 -----x

New York, N.Y.  
August 8, 2016  
9:00 a.m.

10 Before:

11 HON. LAURA TAYLOR SWAIN,

District Judge

14 APPEARANCES

15 PREET BHARARA,  
16 United States Attorney for the  
Southern District of New York

17 SARAH E. McCALLUM  
18 BROOKE CUCINELLA  
Assistant United States Attorney

19 FEDERAL DEFENDERS OF NEW YORK  
Attorneys for Defendant

20 MARTIN SAMUEL COHEN  
21 MARK GOMBINER  
CHRISTOPHER B. GREENE

22 ALSO PRESENT:

23 MARY DIAZ, USAO Paralegal  
24 HOLLY MEISTER, USAO Paralegal  
ERIC BURNS, FBI Special Agent  
MEGAN HAUPTMAN, Federal Defenders Paralegal  
25 ANNA SCHNEIDER, Federal Defenders Intern

G887STE1

S. Stewart - direct

1 A. After I was arrested.

2 Q. Do you own any stock or any portion of Phoenix 3D?

3 A. I own approximately one percent of the equity ownership.

4 Q. And how did you get that one percent of the equity  
5 ownership?

6 A. My brother and I as a wedding gift from our parents got  
7 approximately one percent of equity in the company.

8 Q. And how much of that one percent is 3D worth now?

9 A. It's probably worthless.

10 Q. Have you ever valued that ownership of Phoenix 3D as worth  
11 something?

12 A. I have, yes.

13 Q. And when was that?

14 A. That was in 2012 when Elizabeth and I bought our first  
15 apartment; it was in applying for the co-op board.

16 Q. And what did you value it at?

17 A. \$350,000.

18 Q. For this one percent?

19 A. That's correct, yes.

20 Q. And how did you come up with that valuation number?

21 A. At the time Phoenix 3D was an early stage innovative  
22 company, it's a private company, so it's very hard to value.  
23 There is not a daily market value associated with the company.  
24 The company was in a number of discussions with potential  
25 investors that may have valued the company at that amount. It



G887STE1

S. Stewart - direct

1 was certainly in hindsight an aggressive approach to valuation.

2 Q. And why did you value it so aggressively?

3 A. Elizabeth and I wanted to make sure that we got through the  
4 co-op board process, which in Manhattan can be challenging at  
5 times.

6 Q. Mr. Stewart, in connection with this case, was bail set  
7 after your arrest?

8 A. It was, yes.

9 Q. And what was your bail secured -- how was your bail  
10 secured?

11 A. It was a bond secured by a retirement and savings account I  
12 had with UBS at the time.

13 Q. And were you working after your arrest?

14 A. No, I was suspended with pay and then terminated  
15 indefinitely.

16 Q. Speak up.

17 A. I'm sorry. No, I was not working at the time.

18 Q. And how were you supporting yourself?

19 A. With the existing money that I had in my checking account  
20 at the time.

21 Q. And what type of expenses were you facing?

22 A. They were substantial. I had legal fees associated with  
23 the criminal case. I had legal fees associated with the civil  
24 matter in this case. I also had spousal maintenance as a  
25 requirement of the separation between Elizabeth and I.

G887STE1

S. Stewart - direct

1 Q. And any other fees in connection with your divorce?

2 A. Yeah, there were divorce legal fees as well, yes.

3 Q. So, what if anything happened to the money that was in the  
4 account that was secured in the bond?

5 A. I received notification from UBS that as a registered  
6 representative who had been charged with a crime, they were no  
7 longer going to hold the money in my account. They sent me two  
8 checks that summer, liquidating the account.

9 Q. And what happened after they liquidated the account?

10 A. I spent part of that money on the things I mentioned  
11 before. At the time I naively thought that the case was going  
12 to be dismissed. I had done nothing wrong; I was innocent; and  
13 I thought that things would get settled out, sorted out at the  
14 time. That ended up being a very naive assumption.

15 Q. And did you notify anyone like your lawyer or the court  
16 that you were spending the money that was securing the bail?

17 A. I did tell my attorney at the time.

18 Q. Well, when did you actually tell your attorney?

19 A. I don't recall the exact date. It was later that year.

20 Q. But after, well after you received the money?

21 A. That's right, yes.

22 Q. And you understood that it was a violation of your bail  
23 conditions, right?

24 A. I did, yes.

25 Q. That you were not allowed to spend that money.

G887STE1

S. Stewart - direct

1 A. I did, yes. I was in complete shock at the time. My life  
2 was in disarray. I had lost my job. I was being charged with  
3 very, very serious crimes, but I had done nothing wrong,  
4 certainly nothing illegal, nothing criminal, and I thought the  
5 charges were going to be dismissed. I found out the very hard  
6 way that that was not going to happen.

7 Q. Moving backward a little bit to the time of your wedding,  
8 how involved were your parents in planning for your wedding?

9 A. My parents were extremely involved in all aspects of the  
10 process. Elizabeth and I tried to include my parents on all  
11 key decision-making, all of the key decisions associated with  
12 planning for a wedding: The engagement party, the invitations,  
13 seating arrangements, the rehearsal dinner, the guest list.

14 I also was very fortunate to have two grandmothers who  
15 were still living at the time, one who was in her '90s, and one  
16 who was approaching 90, so my parents were very involved in  
17 coordinating the travel arrangements to make sure that both  
18 grandmothers were able to attend the wedding.

19 Q. And when did you start planning your wedding?

20 A. Shortly after Elizabeth and I got engaged, April of 2010.

21 Q. And when was your wedding?

22 A. June 4, 2011.

23 Q. And between say the period of January 1 of 2011 and your  
24 wedding on June 4, 2011, how frequently would you talk to your  
25 mom or your dad on the telephone?

G887STE1

S. Stewart - direct

1 A. Very frequently, a couple times a week for sure.

2 Q. How frequently would you e-mail them?

3 A. About the same, several times a week probably.

4 Q. And what was the main topic of either your e-mails or your  
5 phone calls?

6 A. Typically wedding arrangements. At some points there was  
7 stress involving planning for the wedding, and Elizabeth and I  
8 had some disagreements, and so I reached out to my parents for  
9 their support and for their guidance and advice in dealing with  
10 those issues.

11 Q. Did you provide inside information to your father so that  
12 he could pay for your wedding or his portion of the wedding  
13 expenses?

14 A. No, I did not.

15 Q. I'm going to switch to a couple of small topics that came  
16 up in the government case. Do you recall that the government  
17 introduced a couple of exhibits regarding someone named Eric  
18 Stoppenhagen?

19 A. Yes, I do recall seeing that.

20 Q. Who was Mr. Stoppenhagen?

21 A. He was a former business associate of my father's. I  
22 believe they worked together at a company called Yada Yada.com.  
23 I believe today he is a private investor and entrepreneur.

24 Q. And so what was going on when your father in the e-mails  
25 that were shown to --

G88PSTE2

S. Stewart - Cross

1 A. That's correct.

2 Q. And you don't know why your dad sent it, right?

3 A. That's correct, yes.

4 Q. And it definitely wasn't to concoct a story to tell the  
5 lawyers at JP Morgan, right?

6 A. No, it was not.

7 Q. Because it's your testimony that you and your father didn't  
8 come up with the story together, right?

9 A. That's correct.

10 MS. CUCINELLA: Ms. Diaz, you can take that down.

11 Q. The story that you gave JP Morgan was that your dad didn't  
12 really make his own trading decisions, right?

13 A. I don't recall what was exactly said.

14 Q. Well, when you were asked if you had any idea why he  
15 invested in Kendle, you said he used a broker, a broker who  
16 used to be at Black Rock, right?

17 A. I believe so, yes.

18 Q. You said he gave his money to money managers?

19 A. Yes.

20 Q. And that implies that the decision to invest in Kendle  
21 wasn't his, fair?

22 A. That's a fair assumption.

23 Q. Not really his fault, right?

24 A. Yeah, that's fair.

25 Q. Then when you were asked about what you shared with your

G88PSTE2

S. Stewart - Cross

1 father, you said nothing, right? You shared nothing with him?

2 A. Yes, I recall.

3 Q. No work discussions had?

4 A. That's correct, yes.

5 Q. And that way, it wasn't your fault either, right?

6 A. Yes.

7 Q. You went on to tell them that you and your father weren't  
8 close, correct?

9 A. I don't recall saying that.

10 Q. You told them that you only talked one to two times a week?

11 A. I may have said that but, yes, I did speak frequently to  
12 both my mom and my dad.

13 Q. You told them that you only talk one to two times a week,  
14 right?

15 A. To my father?

16 Q. To your parents.

17 A. Perhaps.

18 Q. You told them that you spent more time with your  
19 mother-in-law, correct?

20 A. At that point in time, perhaps.

21 Q. You told them that from January 2011 through May 2011, you  
22 didn't go home to your parents' house, right?

23 A. That's right, yeah. My parents were coming into the city  
24 more often than not to meet with both my brother and myself, my  
25 brother's fiancé and Elizabeth to talk about lots of different

G88PSTE2

S. Stewart - Cross

1 items.

2 Q. Mr. Stewart, my question is what you told the JP Morgan  
3 lawyers.

4 A. Okay.

5 Q. Did you tell them that you didn't go home to your parents'  
6 house from January 2011 to May 2011?

7 A. I may have.

8 Q. You told them you didn't take any vacations with your  
9 parents, right?

10 A. Yes.

11 Q. And that you e-mailed only occasionally, right?

12 A. We e-mailed a couple times a week.

13 Q. I'm asking what you told the JP Morgan lawyers. You told  
14 them that you e-mail occasionally, correct?

15 A. Yes, that's right.

16 Q. And that wasn't true, right? All of those things about  
17 your relationship with your parents, they weren't true?

18 A. I was -- I was scared at the time. I was shocked --

19 Q. My question was, were they true?

20 A. Not -- the statements were misleading. I lied.

21 Q. You were with your parents the weekend of February 5th  
22 right before your dad traded in Kendle, right?

23 A. Yes, we were together that weekend.

24 Q. It was a vacation with your parents?

25 A. It was a weekend getaway.

G88PSTE2

S. Stewart - Cross

1 Q. A weekend getaway with your parents?

2 A. My parents, my sister-in-law and Elizabeth and our dogs.

3 Q. At the time that you told JP Morgan those lies, you didn't  
4 realize that a few years later that the FBI would be going  
5 through your e-mails; that they'd know about that weekend,  
6 right?

7 A. No.

8 Q. You didn't know that the FBI would know about the e-mail  
9 your dad had sent you the night before that meeting with JP  
10 Morgan, right?

11 A. No.

12 Q. You didn't know that the FBI would be looking at your phone  
13 records and see that you talked to your parents, I think it's  
14 fair to say, more than once or twice a week, right,  
15 Mr. Stewart?

16 A. Yes, I testified that I speak with them very, very often.

17 Q. And at the time you were sitting in the office with the JP  
18 Morgan lawyers, you didn't realize that people would be going  
19 through your phone records, right?

20 A. I knew that JP Morgan had complete access and the right to  
21 evaluate all of my e-mails and all of my phone calls. I did  
22 not know whether or not they were doing that, but I had assumed  
23 that they would or could have.

24 Q. But you lied about the phone calls and the e-mails, right?

25 A. Yes.



G88PSTE2

S. Stewart - Cross

1 Q. And when you told them that, when you told them those lies,  
2 you didn't know yet what Mark Boccia would say about the  
3 trading that he did on behalf of your father, right?

4 A. I had no idea who Mark Boccia is.

5 Q. You didn't realize that about a month before your meeting  
6 with the lawyers at -- excuse me, about a month before the  
7 meeting with your lawyers at JP Morgan, that your dad had told  
8 Mr. Cunniffe that he got his tips from his son; you didn't  
9 realize that then, right?

10 A. No, I did not.

11 Q. And you couldn't have anticipated that the FBI would have  
12 shown up on Rick Cunniffe's door step, right?

13 A. No, I could not.

14 Q. And that Mr. Cunniffe would have agreed to wear a wire and  
15 tape your dad talking about you, right?

16 A. I only learned Mr. Cunniffe's name in June of 2011; so, no.

17 Q. You couldn't have known all of that in August of 2011,  
18 right, Mr. Stewart?

19 A. That's correct, yes.

20 Q. But sitting here today, you've reviewed the transcripts of  
21 the tapes that Mr. Cunniffe made, right?

22 A. Listened to parts of the tape, yes.

23 Q. You've heard what all the witnesses have to say now,  
24 sitting through the trial?

25 A. I have, yes.

G88PSTE2

S. Stewart - Cross

1 (Government's Exhibit 4000 received in evidence)

2 BY MS. CUCINELLA:

3 Q. On April 3rd, 2011, directing your attention to that  
4 e-mail, you asked Ryan to lie for you; is that correct?

5 A. Yes, I did.

6 Q. And turning to Government Exhibit 4001, does that refresh  
7 your recollection as to whether you asked your brother to lie  
8 for you on May 9th of 2011?

9 A. Yes, my brother and I were --

10 Q. Does it refresh your recollection as to whether or not you  
11 asked your brother to lie for you on May 9th of 2011?

12 A. Yes, it does.

13 Q. Turning your attention to Government Exhibit 4002 and 4006,  
14 did you ask your brother to lie for you on January 14th of  
15 2012?

16 A. Yes, I did.

17 Q. Turning your attention to Government Exhibit 4004, did you  
18 ask your brother to lie for you on February 19th of 2012?

19 A. Yes, I did.

20 Q. Now, the stakes are arguably lower for those lies, right,  
21 Mr. Stewart?

22 A. The stakes were very high. Elizabeth and I were fighting  
23 about a number of issues at the time. I was spending a lot  
24 more time with friends of mine from school, and I knew  
25 Elizabeth got upset when I would go out late into the night;

G88PSTE2

S. Stewart - Cross

1 so, yes, the stakes were high.

2 Q. And on each of those occasions you asked your brother to  
3 lie for you, right?

4 A. I did. I asked my brother to -- if Elizabeth had called,  
5 to tell her that I was --

6 Q. Mr. Stewart, the question was, did you ask your brother to  
7 lie for you?

8 A. Yes, I did.

9 Q. Because when you do things you're not supposed to do,  
10 things you promise not to do, you ask your family to lie for  
11 you, right?

12 A. In these cases, I asked my brother to lie, yes.

13 Q. Because you're not above deceiving others, as long as it  
14 benefits you, right?

15 A. I don't think that's a fair statement. In these  
16 situations, yes, I did ask my brother to lie for me.

17 Q. And you lied in the JP Morgan situation, correct?

18 A. Yes, I did.

19 Q. Both situations that benefited you, right?

20 A. In that situation, yes, it did.

21 Q. Speaking of lies, let's talk about the compliance policies.

22 A. Yes.

23 Q. Mr. Stewart, you're familiar with the JP Morgan code of  
24 conduct which was in effect as of February of 2011, correct?

25 A. Yes, I am familiar with it.

G88PSTE2

S. Stewart - Cross

1 Q. And you're also familiar with the version that came into  
2 effect in April of 2011?

3 A. Yes, I am.

4 Q. And you were familiar with the code of conduct when you  
5 were working at JP Morgan, right?

6 A. I was, yes.

7 Q. You testified that you started there in 2003; so you were  
8 trained on those documents --

9 A. I actually -- I interned at JP Morgan in 2002. I started  
10 working full time at JP Morgan in 2003.

11 Q. Okay. So you started at JP Morgan in 2003 as a full-time  
12 employee?

13 A. As a full-time employee, yes.

14 Q. So you were trained on them at least once a year, from 2003  
15 on, right?

16 A. That sounds correct, yes.

17 Q. So 2003, 2004, 2005, 2006, '7, '8, '9, '10 and 2011 you  
18 were trained each of those years, right?

19 A. I was, yes.

20 Q. And, in fact, you gave an affirmation stating that you read  
21 and understood the code of conduct, correct?

22 A. Yes, I did.

23 Q. You gave that affirmation on September 14th of 2009?

24 A. Yes, I did.

25 MS. CUCINELLA: Ms. Diaz, can you pull up Government

G88PSTE2

S. Stewart - Cross

1 Exhibit 1003A on Page 1, which is already in evidence.

2 Q. That's the affirmation from September 14th of 2009?

3 A. It is, yes.

4 Q. You gave it again on September 8th of 2010?

5 MS. CUCINELLA: Ms. Diaz, if you could turn to Page 2.

6 A. Yes, I see that.

7 Q. And you gave it, once again, on July 26th of 2011?

8 A. Yes, I see that.

9 Q. And as part of your affirmation on July 26th of 2011, you  
10 also affirmed that you were in compliance with the code of  
11 conduct, correct?

12 A. I did, yes.

13 Q. But that was a lie, right?

14 A. Yes, it was.

15 Q. It was a lie because you had been violating the code of  
16 conduct, right?

17 A. Yeah, from time to time I did discuss work with Elizabeth  
18 and my parents, yes.

19 Q. So it was a lie, right?

20 A. Yes, it was.

21 Q. Let's pull up the code.

22 MS. CUCINELLA: Ms. Diaz, if you can go to Government  
23 Exhibit 1000 at Page 3.

24 Q. Mr. Stewart, I'm going to ask you to read the two  
25 paragraphs under section 3.1 that begin with "you may."

G88PSTE2

S. Stewart - Cross

1 A. "You may have access to confidential information related to  
2 the firm's business. Information related to firm's business  
3 includes information about the firm and its activities, as well  
4 as information related to the firm's customers, counterparties  
5 or advisory clients -- all of which the code refers to as  
6 customers -- business partners, suppliers, directors and  
7 employees.

8 "You may not, either during your period of service or  
9 thereafter, directly or indirectly, use or disclose to anyone  
10 any such confidential information except as permitted by the  
11 code and other policies applicable to you."

12 Q. If you can now look down and read subsection 2?

13 A. Sure. "Do not disclose confidential information to anyone  
14 outside the firm unless you are authorized to do so. Where  
15 such disclosure is authorized, the confidentiality or privacy  
16 agreement may be required. Check with the legal and compliance  
17 department."

18 Q. You violated that provision, didn't you?

19 A. I had, yes.

20 Q. Because you disclosed confidential client information to  
21 your father, correct?

22 A. To my parents and to Elizabeth, I did, yes.

23 Q. And you disclosed it to your father, correct?

24 A. I did, yes.

25 Q. You also disclosed confidential information of

G88PSTE2

S. Stewart - Cross

1 counterparties to your father, right?

2 A. I did, yes.

3 Q. And you did that knowing full well that you were in  
4 violation of your employer's code of conduct, right?

5 A. I did, yes.

6 Q. And after JP Morgan, you started at Perella Weinberg,  
7 correct?

8 A. I did, in the fall of 2011.

9 THE COURT: We have ten minutes to the break.

10 Q. When you joined Perella in October of 2011, you underwent  
11 new employee compliance training, correct?

12 A. I believe so, yes.

13 Q. And during that training, you learned about your new firm's  
14 compliance policies, right?

15 A. I did, yes.

16 Q. You got training on Perella's rules about confidentiality,  
17 right?

18 A. Yes, I did.

19 MS. CUCINELLA: Ms. Diaz, would you please pull up  
20 Government Exhibit 1011.

21 Q. You recognize this document, right, Mr. Stewart?

22 A. Yes.

23 Q. It's Perella's global policies on use of confidential  
24 information, the version that was in effect when you started at  
25 Perella Weinberg, right?

G88PSTE2

S. Stewart - Cross

1 A. I believe so, yes.

2 Q. Turning to Page 5, the first paragraph under A, would you  
3 please read that?

4 A. "Existing or potential client or investor information,  
5 information about the existence of or the potential for a  
6 client, client assignment, investor or investment should be  
7 considered confidential information. As discussed below, the  
8 firm may receive confidential information in each of its  
9 businesses."

10 Q. Now, let's turn to Page 7, looking at the second bullet,  
11 the second bullet, in the middle of the page, can you read that  
12 out loud?

13 A. Sure. "You may not disclose confidential information to  
14 any person outside the firm, including family members, except  
15 as required in the performance of the firm's business  
16 activities."

17 Q. You had training on these policies at Perella Weinberg,  
18 right?

19 A. We had extensive training, yes.

20 Q. But you actually didn't need the training on these  
21 policies, fair to say?

22 A. I was familiar, given my experience in the industry, yes.

23 Q. Given your expertise?

24 A. Yes, that's fair to say.

25 Q. You already knew that confidentiality was the bedrock



G88PSTE2

S. Stewart - Cross

1 principle of your job, right?

2 A. It absolutely is.

3 Q. Mr. Stewart, why is confidentiality important?

4 A. Our clients trust us with the most important, intimate  
5 aspects of their business and decision making.

6 Q. Mr. Stewart, in connection with these trainings, you  
7 affirmed that you were in compliance with the confidentiality  
8 policies, right? You looked at some of those documents from JP  
9 Morgan?

10 A. Yes.

11 Q. But you weren't, right?

12 A. No, I was not.

13 Q. You lied to them?

14 A. Yes, I did.

15 Q. You lied to your employer?

16 A. I did.

17 Q. The employer that trusted you with that confidential  
18 information, right?

19 A. Yes.

20 Q. That's not the only time that you promised to follow the  
21 rules and then did the exact opposite of what you said you  
22 would do, right?

23 A. I don't know what you're referring to.

24 Q. Well, you testified earlier in connection with the bond  
25 that you signed in this case, right?

G88PSTE2

S. Stewart - Cross

1 A. Yes.

2 Q. And that was a situation where you promised to follow the  
3 rules, and then you did the exact opposite of what you said you  
4 would do, right?

5 A. Yes, that's right.

6 Q. You skipped a couple of things when you were talking about  
7 the bond earlier, a couple of steps; is that fair?

8 A. I don't recall.

9 Q. Well, after you were arrested, you appeared in court for  
10 the first time, right?

11 A. Yes, I did.

12 Q. And a judge signed an order stating the conditions for your  
13 release, right?

14 A. Yeah, I believe the first magistrate judge --

15 Q. My question was, Mr. Stewart, that after the judge signed  
16 an order -- after you appeared in court, the judge signed an  
17 order stating the conditions for your release; is that right?

18 A. The second magistrate judge? Yes, he did.

19 Q. And that was your bail, correct?

20 A. That's correct, yes.

21 Q. And as part of your bail, you had to sign a bond, right?

22 A. Yes, I did.

23 Q. And you made promises with that bond that were under the  
24 penalty of perjury; do you remember that?

25 A. I do, yes.

G88PSTE2

S. Stewart - Cross

1 Q. And that's like taking an oath, right, Mr. Stewart?

2 A. Yes.

3 Q. In fact, it's the same penalty that you're under today,  
4 right?

5 A. Yes, it is.

6 Q. An oath is a promise?

7 A. It is.

8 Q. And you signed that bond, right?

9 A. Yes, I did.

10 Q. Under penalty of perjury?

11 A. I did.

12 Q. And you promised that you wouldn't violate it, right?

13 A. Yes.

14 Q. That was a lie too, wasn't it?

15 A. As I told you, I was shocked at the time. I had done  
16 nothing wrong and the government was accusing me of extremely  
17 serious crimes.

18 Q. Mr. Stewart, that's the justification. My question to you  
19 was, was it a lie, when you signed it under penalty of perjury,  
20 that you would abide by the conditions of your bond?

21 A. Yes, it was.

22 Q. I'm showing you what's been marked for identification as  
23 Government Exhibit 4007.

24 MS. CUCINELLA: Your Honor, may I approach?

25 THE COURT: Yes, you may.

G88PSTE2

S. Stewart - Cross

1 Q. Do you recognize this document?

2 A. Yes, I do.

3 Q. What is it?

4 A. This is the bond agreement signed with the court.

5 MS. CUCINELLA: Government offers 4007.

6 MR. COHEN: No objection.

7 THE COURT: 4007 is admitted and may be published.

8 (Government's Exhibit 4007 received in evidence)

9 MS. CUCINELLA: Ms. Diaz, would you publish that.

10 BY MS. CUCINELLA:

11 Q. Turning to Page 2 of the document, looking at the  
12 declaration from the top, down to where your signature is. You  
13 see where it says "under penalty of perjury," right,  
14 Mr. Stewart?

15 A. Yes, I see that.

16 Q. And that's your signature there, right?

17 A. It is, yes.

18 Q. And one of the conditions of the bond was that you secure  
19 it with an account that had \$250,000 in it, right?

20 A. Yes.

21 Q. And when you secure a bond with money, that money becomes  
22 different, right? It needs to be set aside; is that fair?

23 A. Yes.

24 Q. You understood that, right?

25 A. I did.

G88PSTE2

S. Stewart - Cross

1 Q. You understood that you couldn't spend that money, that you  
2 can't touch that money without court approval, right?

3 A. Yes.

4 Q. That's what your bond said?

5 A. Yes.

6 Q. That's the one you signed under the penalty of perjury,  
7 right?

8 A. Yes.

9 Q. When you signed that bond, you read it, correct?

10 A. I did.

11 Q. You knew that if you violated that bond, that you could be  
12 arrested, right?

13 A. Yes.

14 Q. Because you swore under penalty of perjury that you would  
15 follow the conditions of your release, right?

16 A. Yes.

17 Q. It's a promise you made to the court, correct?

18 A. That's correct.

19 Q. But you spent that money, right?

20 A. I did, yes. Part of it, yes.

21 Q. Part of it. You spent it a couple of months later, right?

22 A. Yes, I did.

23 Q. You didn't ask the court permission, right?

24 A. No, we did not.

25 Q. And it didn't matter to you that you had signed a bond

G88PSTE2

S. Stewart - Cross

1 under penalty of perjury, right?

2 A. I told you my mental circumstances at the time. It was a  
3 very confusing time in my life but, yes, in hindsight, it was  
4 an extremely stupid thing to do, and I suffered the  
5 consequences for it. We came --

6 Q. And Mr. Stewart --

7 A. We came to court, and I was placed under --

8 THE COURT: Mr. Stewart, she's asked you --

9 THE WITNESS: I'm sorry.

10 THE COURT: Answer the question that she asks you. If  
11 she wants you to elaborate, she will ask you to do so.

12 THE WITNESS: Thanks, your Honor.

13 BY MS. CUCINELLA:

14 Q. Mr. Stewart, the court actually didn't find out for months  
15 about the fact that you had violated your bond, right?

16 A. I believe so, yes.

17 Q. Because you didn't tell anyone for months, right?

18 A. I discussed it with my attorney at the time.

19 Q. At the time you spent the money, you discussed it with your  
20 attorney?

21 A. No, after. I don't recall when we had the specific  
22 conversation, but it was after, yes.

23 Q. But no one told the court for months, right?

24 A. That's correct, yes.

25 Q. You had violated a court order, under the penalty of

G88PSTE2

S. Stewart - Cross

1 perjury and you hid it because you didn't want anyone to know,  
2 right?

3 A. Yes.

4 Q. You wanted to get away with it?

5 A. I told my attorneys, but yes.

6 Q. Because you didn't want to follow the rules, right?

7 A. Because I've done nothing wrong, nothing criminal. Because  
8 I am innocent. I thought the case was going to be dismissed.

9 Q. Mr. Stewart?

10 A. I made a mistake.

11 Q. You violated --

12 A. I made a mistake, and I found out the hard way --

13 THE COURT: Mr. Stewart.

14 Q. Mr. Stewart, you violated your bond because you didn't  
15 think the rules applied to you, right?

16 A. It's not a fair characterization, but yes, I did violate  
17 the terms of the bond, yes.

18 MS. CUCINELLA: I think this is a good place for a  
19 break, your Honor.

20 THE COURT: Thank you. Ladies and gentlemen, thank  
21 you for your careful attention to the evidence so far this  
22 morning, and we will reconvene in 15 minutes. Do not discuss  
23 the case or anyone or anything having anything to do with it,  
24 among yourselves or anyone else in any way. Enjoy your break.

25 All rise. Ms. Ng will escort the jury out. I'd ask

G88PSTE2

S. Stewart - Cross

1 the people who are around the jury room door to move away from  
2 the jury room door, please.

3 (Jury not present)

4 THE COURT: You may step down, Mr. Stewart.

5 THE WITNESS: Thank you, your Honor.

6 THE COURT: And if everyone else would have a seat for  
7 a moment.

8 (Witness temporarily excused)

9 THE COURT: Please, stay away from the jury room door  
10 during this break. Thank you.

11 Ms. Cucinella, do you have any sort of time estimate?

12 MS. CUCINELLA: Not that much longer, your Honor,  
13 probably about ten to 15 minutes.

14 THE COURT: Thank you. Counsel, is there anything we  
15 need to take up together?

16 MR. COHEN: Not for Mr. Stewart, no.

17 MS. CUCINELLA: Not from the government.

18 THE COURT: All right. Thank you all. See you in 15  
19 minutes, meaning 11:15.

20 (Recess)

21

22

23

24

25



G887STE3

S. Stewart - cross

1 THE COURT: Please be seated. Mr. Stewart, please  
2 come back to the stand.

3 Just before we bring the jury in, because there were  
4 so many standing people, we put out a call for some folding  
5 chairs which we hoped would come during the break. They did  
6 not. So when they come, please take them quietly, and if it  
7 gets to be too much of a ruckus, we will take a pause. I just  
8 wanted counsel to know. I just wanted counsel to know.

9 Ms. Ng, once you have handed them out, we can bring  
10 the jury in.

11 You can be seated, Mr. Stewart.

12 THE WITNESS: Thanks, your Honor.

13 (Continued on next page)  
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16  
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24  
25

G887STE3

S. Stewart - cross

1 (Jury present)

2 THE COURT: Good morning again, members of the jury.  
3 Please take your seats. Please be seated, everyone.

4 MS. CUCINELLA: Your Honor, may I inquire?

5 THE COURT: Yes.

6 BY MS. CUCINELLA:

7 Q. Mr. Stewart, before the break we were talking about the  
8 bond you signed. You signed that bond in May, right?

9 A. I did, yes.

10 Q. And you started spending the money from the bond in August,  
11 right?

12 A. That's right, yes.

13 Q. You talked a little bit about consequences. I want to go  
14 back to August 26th of 2011. That was the day you had a  
15 meeting with a lawyer and with Mr. Bezinski from compliance,  
16 right?

17 A. That's correct, yes.

18 Q. I want to talk about the actual meeting. Is it fair to say  
19 you were nervous beforehand?

20 A. I didn't know what to expect; that's a fair  
21 characterization, yes.

22 Q. So, yes, you were nervous beforehand?

23 A. Yes.

24 Q. There were two lawyers from JP Morgan there, right?

25 A. Yeah. I recall Ms. Duggar being there, but I have come to

G887STE3

S. Stewart - cross

1 learn that Ms. Hickey was there as well, yes.

2 Q. So, there were two lawyers there from JP Morgan, right?

3 A. Is Brian a lawyer?

4 Q. Ms. Duggar and Ms. Hickey were both lawyers from JP Morgan?

5 A. Yes.

6 Q. And Mr. Bezinski was an executive director from the  
7 compliance department, right?

8 A. That's correct, yes.

9 Q. During that meeting you attempted to speak calmly, right?

10 A. I don't recall.

11 Q. Well, when you were lying to them, you were working hard to  
12 be convincing, right?

13 A. I don't recall.

14 Q. It was important to you to be convincing; is that fair?

15 A. I did not want to get in trouble. I did not want for my  
16 father to get in trouble.

17 Q. So, it was important to you to convince them that what you  
18 were saying was true, right?

19 A. Sure.

20 Q. Because you were lying to protect yourself and to protect  
21 your father, right?

22 A. That's right, yes.

23 Q. And you needed them to believe you, right?

24 A. Yes.

25 Q. You pretended that you were surprised to learn that your

G887STE3

S. Stewart - cross

- 1 dad had traded in Kendle, right?
- 2 A. I was actually shocked, yes.
- 3 Q. Well, by the time you met with them, you had already talked
- 4 about it with your dad, right?
- 5 A. I had spoken to my dad briefly the night before, yes.
- 6 Q. And during that meeting you looked them in the eye and you
- 7 lied to them, right?
- 8 A. I did, yes.
- 9 Q. Again because you needed them to believe you, right?
- 10 A. Yes.
- 11 Q. And they did believe you, right?
- 12 A. I believe so, yes.
- 13 Q. You pulled it off while they were all in your office,
- 14 right?
- 15 A. Yes.
- 16 Q. It's not a big office that you had, right?
- 17 A. No, it wasn't.
- 18 Q. And you lied to the people that were sitting right across
- 19 from you, right?
- 20 A. Yes, I did.
- 21 Q. Right next to you.
- 22 A. Yes.
- 23 Q. Just a few feet away?
- 24 A. Yes.
- 25 Q. About the distance between you and the jury box?

G887STE3

S. Stewart - cross

- 1 A. It's fair to say, yes.
- 2 Q. You looked them in the eye when you were sitting  
3 approximately three feet away from them, and you lied to them,  
4 right?
- 5 A. I did, yes.
- 6 Q. And you did it well, correct?
- 7 A. Sure.
- 8 Q. Because nothing happened to you, did it?
- 9 A. No.
- 10 Q. No disciplinary action at JP Morgan?
- 11 A. No.
- 12 Q. You weren't fired?
- 13 A. No, I was promoted shortly thereafter.
- 14 Q. I can't hear you.
- 15 A. I was not fired, no. When I resigned, they offered me a  
16 promotion.
- 17 Q. So you weren't suspended?
- 18 A. I was not, no.
- 19 Q. You weren't demoted. You were actually promoted, right?
- 20 A. Yes, but I had resigned at that point.
- 21 Q. They didn't dock your pay?
- 22 A. They did not, no.
- 23 Q. Nothing happened to you, right?
- 24 A. No, it did not.
- 25 Q. Your prospects weren't damaged in any way?

G887STE3

S. Stewart - cross

- 1 A. Not to my knowledge, no.
- 2 Q. Because you got out of there, and you went right to  
3 Perella, right?
- 4 A. I joined Perella Weinberg in October.
- 5 Q. Nobody at Perella had any idea of what you and your dad had  
6 done, right?
- 7 A. I don't know.
- 8 Q. Well, nobody there would have hired you if they had any  
9 idea, right, Mr. Stewart?
- 10 A. I don't know whether or not they would have considered it  
11 when they were making their decision.
- 12 Q. You don't know whether you would have been hired if people  
13 knew you talked openly about confidential information about  
14 your clients; that's your testimony?
- 15 A. Yes, there is a chance it would have been held against me  
16 for sure, but I can't testify as to whether or not they would  
17 have hired me or not if they had known.
- 18 Q. But they did hire you, right?
- 19 A. Yes, they did.
- 20 Q. Because your lies worked, right?
- 21 A. Excuse me?
- 22 Q. Your lies to JP Morgan, they worked, right?
- 23 A. Sure.
- 24 Q. The lies about trading in this case, they worked, right?
- 25 A. Related to trading in Kendle, yes.

# EXHIBIT 8

**U.S. District Court**  
**Southern District of New York (Foley Square)**  
**CRIMINAL DOCKET FOR CASE #: 1:15-cr-00287-JSR-2**

Case title: USA v. Cunniffe et al  
Magistrate judge case number: 1:15-mj-01634-UA

Date Filed: 05/12/2015  
Date Terminated: 12/05/2019

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Assigned to: Judge Jed S. Rakoff

**Defendant (2)**

**Sean Stewart**  
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**Pending Counts**

18:371.F CONSPIRACY TO  
COMMIT SECURITIES FRAUD  
AND TENDER OFFER FRAUD  
(1)

18:1349.F ATTEMPT AND  
CONSPIRACY TO COMMIT  
WIRE FRAUD  
(2)

15:78J.F MANIPULATIVE AND  
DECEPTIVE DEVICES  
(SECURITIES FRAUD)  
(3-8)

15:78N.F PROXIES (FRAUD IN  
CONNECTION WITH TENDER  
OFFER)  
(9)

**Highest Offense Level (Opening)**

Felony

**Terminated Counts**

None

**Disposition**

IMPRISONMENT: On Counts 1,2,3,4,5,6,7,8,9:  
Twenty Four (24) months jail, concurrent on all  
counts. SUPERVISED RELEASE: On Counts  
1,2,3,4,5,6,7,8,9: Three (3) years. Ail terms on all  
counts to run concurrent to each other.

IMPRISONMENT: On Counts 1,2,3,4,5,6,7,8,9:  
Twenty Four (24) months jail, concurrent on all  
counts. SUPERVISED RELEASE: On Counts  
1,2,3,4,5,6,7,8,9: Three (3) years. Ail terms on all  
counts to run concurrent to each other.

IMPRISONMENT: On Counts 1,2,3,4,5,6,7,8,9:  
Twenty Four (24) months jail, concurrent on all  
counts. SUPERVISED RELEASE: On Counts  
1,2,3,4,5,6,7,8,9: Three (3) years. Ail terms on all  
counts to run concurrent to each other.

IMPRISONMENT: On Counts 1,2,3,4,5,6,7,8,9:  
Twenty Four (24) months jail, concurrent on all  
counts. SUPERVISED RELEASE: On Counts  
1,2,3,4,5,6,7,8,9: Three (3) years. Ail terms on all  
counts to run concurrent to each other.

**Disposition**

**Highest Offense Level**  
**(Terminated)**

None

**Complaints**

18:371.F:CONSPIRACY TO  
COMMIT SECURITIES FRAUD  
AND FRAUD IN CONNECTION  
WITH A TENDER OFFER;;  
18:1349.F:CONSPIRACY TO  
COMMIT WIRE FRAUD;;  
15:78j(b)&78ff;17 C.F.R.  
240.10b-5(a):SECURITIES  
FRAUD; 15:78n(e)&78ff;17 C.F.R.  
240.14e3(a) &  
240.14e-3(d):SECURITIES  
FRAUD IN CONNECTION WITH  
A TENDER OFFER.

**Disposition**

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**Interested Party**

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**Plaintiff**

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**ATTORNEY TO BE NOTICED**

Date Filed	#	Docket Text
05/13/2015		Oral Order to Seal Case as to Sealed Defendant 1. (Signed by Magistrate Judge Andrew J. Peck on 5/13/2015)(gq) [1:15–mj–01634–UA] (Entered: 05/14/2015)
05/13/2015	<u>1</u>	SEALED COMPLAINT as to Sean Stewart (1), Robert Stewart (2) in violation of 15 U.S.C. 78j(b), 78n(e) & 78ff; 17 C.F.R. 240.10b–5, 240.10b5–2, 240.14e–3(a) & 240.14e–3(d); and 18 U.S.C. 371, 1349 & 2. (Signed by Magistrate Judge Andrew J. Peck) (gq) [1:15–mj–01634–UA] (Entered: 05/14/2015)
05/14/2015		Oral Order to Unseal Case as to Sean Stewart, Robert Stewart. (Signed by Magistrate Judge Andrew J. Peck on 5/14/2015)(gq) [1:15–mj–01634–UA] (Entered: 05/14/2015)
05/14/2015		Arrest of Sean Stewart in the United States District Court – Western District of Wisconsin. (dif) [1:15–mj–01634–UA] (Entered: 05/18/2015)
05/18/2015		Arrest of Sean Stewart. (dif) [1:15–mj–01634–UA] (Entered: 05/18/2015)
05/18/2015	<u>7</u>	NOTICE OF ATTORNEY APPEARANCE: Retained Attorney Gerald Dichiarra appearing for Sean Stewart. (dif) [1:15–mj–01634–UA] (Entered: 05/18/2015)
05/18/2015	<u>8</u>	Minute Entry for proceedings held before Magistrate Judge Kevin Nathaniel Fox: Initial Appearance as to Sean Stewart held on 5/18/2015., Deft Appears with Retained Attorney Gerald Dichiarra and AUSA Brooke Cucinella for the government. AGREED CONDITIONS OF RELEASE: R.O.R; Surrender Travel Documents (& No New Applications); Deft to Submit to a Urine Analysis To Be Conducted by The PTS Office, If The Test is Positive for a Controlled Substance, The Court is to Be Notified So That a Determination May Be Made Whether to Impose a Strict Condition of Drug Testing/Treatment; ( Preliminary Hearing set for 6/17/2015 at 10:00 AM before Judge Unassigned.) (dif) [1:15–mj–01634–UA] (Entered: 05/18/2015)
05/18/2015	<u>9</u>	Minute Entry for proceedings held before Judge Alison J. Nathan: Bail Modification Hearing as to Sean Stewart held on 5/18/2015. Deft Appears with Retained Gerald Dichiarra and AUSA Brooke Cucinella for the government. AGREED CONDITIONS OF RELEASE: \$1,000,000 PRB; Secured by \$250,000 Cash or Property or Security; Defendant 401(k) is Agreed to Satisfy Bond; Signed by Defendant and 1 FRP; Travel Limited to Continental USA; Deft to Surrender Passport and No New Applications); Urinalysis, If Positive, PTS Supervision Directed; Release Today (5/18/15) on Defendant Signature and One Week to Satisfy The Conditions (dif) [1:15–mj–01634–UA] (Entered: 05/18/2015)
05/18/2015	<u>10</u>	AGREEMENT TO FORFEIT PROPERTY (OTHER THAN REAL PROPERTY) by Sean Stewart. Personal Recognizance Bond in the amount of \$ 1,000,000 PRB, Secured by \$250,000 Cash or Property or Security; Defendant 401(k) is Agreed to Satisfy Bond; Signed by Defendant and 1 FRP; Travel Limited to Continental USA; Deft to Surrender Passport and No New Applications); Urinalysis, If Positive; PTS Supervision Directed; Release Today (5/18/15 on Defendant Signature and One Week to Satisfy the Conditions (dif) [1:15–mj–01634–UA] (Entered: 05/18/2015)
05/28/2015	<u>12</u>	<b>FILING ERROR – ELECTRONIC FILING IN NON–ECF CASE</b> – NOTICE OF ATTORNEY APPEARANCE: Tai Hyun Park appearing for Sean Stewart, Robert Stewart. Appearance Type: Retained. (Park, Tai) Modified on 5/29/2015 (ka).

		[1:15-mj-01634-UA] (Entered: 05/28/2015)
05/28/2015	<u>13</u>	<b>FILING ERROR – ELECTRONIC FILING IN NON-ECF CASE – NOTICE OF ATTORNEY APPEARANCE:</b> Kathleen E. Gardner appearing for Sean Stewart. Appearance Type: Retained. (Gardner, Kathleen) Modified on 5/29/2015 (ka). [1:15-mj-01634-UA] (Entered: 05/28/2015)
05/28/2015		Attorney update in case as to Sean Stewart. Attorney Gerald Dichiara terminated. (dif) [1:15-mj-01634-UA] (Entered: 06/01/2015)
05/28/2015	<u>14</u>	NOTICE OF ATTORNEY APPEARANCE: Retained Attorney Kathleen E. Gardner appearing for Sean Stewart. (dif) [1:15-mj-01634-UA] (Entered: 06/01/2015)
05/28/2015	<u>15</u>	NOTICE OF ATTORNEY APPEARANCE: Retained Attorney Tai Hyun Park appearing for Sean Stewart. (dif) [1:15-mj-01634-UA] (Entered: 06/01/2015)
05/28/2015	<u>16</u>	NOTICE OF ATTORNEY APPEARANCE: Retained Attorney Tami Scarola Stark appearing for Sean Stewart. (dif) [1:15-mj-01634-UA] (Entered: 06/01/2015)
05/29/2015		<b>***NOTE TO ATTORNEY TO RE-FILE DOCUMENT – NON-ECF CASE ERROR. Note to Attorney Tai Hyun Park as to Sean Stewart, Robert Stewart: to MANUALLY RE-FILE Document Notice of Attorney Appearance, Document No. 12. This case is not ECF. (ka)</b> [1:15-mj-01634-UA] (Entered: 05/29/2015)
05/29/2015		<b>***NOTE TO ATTORNEY TO RE-FILE DOCUMENT – NON-ECF CASE ERROR. Note to Attorney Kathleen E. Gardner as to Sean Stewart: to MANUALLY RE-FILE Document Notice of Attorney Appearance, Document No. 13. This case is not ECF. (ka)</b> [1:15-mj-01634-UA] (Entered: 05/29/2015)
06/02/2015	<u>17</u>	Rule 5(c)(3) Documents Received as to Sean Stewart from the United States District Court – Western District of Wisconsin (Madison). (gq) [1:15-mj-01634-UA] (Entered: 06/02/2015)
06/17/2015	<u>23</u>	AFFIRMATION of Brooke Cucinella in Support by USA as to Sean Stewart, the government is requesting a 30-day continuance until 7/17/15. (jbo) [1:15-mj-01634-UA] (Entered: 06/18/2015)
06/17/2015	<u>24</u>	ORDER TO CONTINUE IN THE INTEREST OF JUSTICE as to Sean Stewart. Time excluded from 6/17/15 until 7/17/15. (Signed by Magistrate Judge Gabriel W. Gorenstein on 6/17/15)(jbo) [1:15-mj-01634-UA] (Entered: 06/18/2015)
07/15/2015	<u>25</u>	S(1) INDICTMENT FILED as to Sean Stewart (2) count(s) 1, 2, 3-8, 9, Robert Stewart (3) count(s) 1, 2, 3-8, 9. (jm) Modified on 7/16/2015 (jm). (Entered: 07/16/2015)
07/15/2015		Case Designated ECF as to Sean Stewart, Robert Stewart. (jm) (Entered: 07/16/2015)
07/16/2015		Minute Entry for proceedings held before Judge Laura Taylor Swain: Arraignment and Initial Pre-Trial conference held as to Sean Stewart (2) Count 1,2,3-8,9 and Robert Stewart (3) Count 1,2,3-8,9 held on 7/16/2015. Defendant Sean Stewart (2) present with counsel, Tai H. Park. Defendant Robert Stewart (3) present with counsel, Seth L. Levine. For the Govt Brooke E. Cucinella, AUSA and Sarah E. McCallum, AUSA present. Court Reporter Jennifer Thun present. ARRAIGNMENT / IPTC held. Both Defendants waived reading of the S1 Indictment and entered a plea of not guilty as to each of Counts One (1) thru Nine (9) of the S1 Indictment. Defendant Robert Stewart (3) BAIL DISPOSITION: BAIL PACKAGE IS MODIFIED AS FOLLOWS. AMOUNT OF SECURITY FOR BOND IS REDUCED TO \$25,000. THE BOND DOES NOT NEED TO BE RE-SIGNED. ALL OTHER CONDITIONS REMAIN IN PLACE AS PREVIOUSLY SET. Motions due by 8/28/2015. Responses due by 9/25/2015. Replies due by 10/9/2015. Next PTC is scheduled for 9/8/2015 at 3:00pm and another PTC is scheduled for 11/5/2015 at 3:15pm. Speedy Trial Time is excluded from 7/16/2015 through 11/5/2015. Both Defendants bail conditions continued. (ajc) (Entered: 07/22/2015)
07/16/2015		As to Sean Stewart, Robert Stewart: Motions due by 8/28/2015. Replies due by 10/9/2015. Responses due by 9/25/2015. (Signed by Judge Laura Taylor Swain on 7/16/15)(ajc) (Entered: 07/22/2015)

07/16/2015		ORAL ORDER as to Sean Stewart, Robert Stewart: Time excluded from 7/16/15 until 11/5/15. As to Sean Stewart, Robert Stewart( Pretrial Conference set for 9/8/2015 at 03:00 PM before Judge Laura Taylor Swain.) (Signed by Judge Laura Taylor Swain on 7/16/15)(ajc) (Entered: 07/22/2015)
07/16/2015		As to Sean Stewart, Robert Stewart: Pretrial Conference set for 11/5/2015 at 03:15 PM before Judge Laura Taylor Swain. (Signed by Judge Laura Taylor Swain on 7/16/15)(ajc) (Entered: 07/22/2015)
08/03/2015	<u>26</u>	PROTECTIVE ORDER as to Sean Stewart, Robert Stewart...regarding procedures to be followed that shall govern the handling of confidential material.... (Signed by Judge Laura Taylor Swain on 7/30/2015)(ft) (Entered: 08/03/2015)
08/11/2015	<u>28</u>	LETTER MOTION addressed to Judge Laura Taylor Swain from Tai H. Park dated 8/11/2015 re: Extension of Time Within Which to File Any Defense Motions . Document filed by Sean Stewart as to Richard Cunniffe, Sean Stewart, Robert Stewart. (Park, Tai) (Entered: 08/11/2015)
08/12/2015	<u>30</u>	REVISED SCHEDULING ORDER: as to Sean Stewart (2), Robert Stewart (3). It is hereby ORDERED that the schedule set forth in the July 16, 2015 minute entry in this matter be revised to reflect the following dates: Defendants' motions are due by September 11, 2015. Responses are due by October 9, 2015. Reply papers are due by October 23, 2015. Pretrial conference dates remain the same. SO ORDERED. (Signed by Judge Laura Taylor Swain on 8/12/2015)(bw) (Entered: 08/13/2015)
08/28/2015	<u>31</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Arraignment held on 7/16/15 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Jennifer Thun, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 9/21/2015. Redacted Transcript Deadline set for 10/1/2015. Release of Transcript Restriction set for 11/30/2015. (McGuirk, Kelly) (Entered: 08/28/2015)
08/28/2015	<u>32</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Arraignment proceeding held on 7/16/15 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 08/28/2015)
09/08/2015	<u>37</u>	LETTER by Sean Stewart as to Richard Cunniffe, Sean Stewart, Robert Stewart addressed to Judge Laura Taylor Swain from Tai H. Park dated September 8, 2015 re: United States v. Stewart, 15 Cr. 287 (LTS) Document filed by Sean Stewart. (Park, Tai) (Entered: 09/08/2015)
09/08/2015		Minute Entry for proceedings held before Judge Laura Taylor Swain: Pretrial Conference as to Sean Stewart held on 9/8/2015. Defendant Sean Stewart (2) presence previously waived and counsel, Tai H. Park and Tami S. Stark present.For the Govt Brooke E. Cucinella, AUSA present. Court Reporter present. PTC held. Next PTC is scheduled for 11/19/2015 at 2:30pm. Motions due by 9/18/2015. Govt opposition papers due by 10/16/2015. Defendants reply papers due by 10/30/2015. Speedy Trial Time is excluded from 9/8/2015 through 11/19/2015. Defendants bail conditions continued. (ajc) (Entered: 09/16/2015)
09/08/2015		As to Sean Stewart: Motions due by 9/18/2015. Government opposition due by 10/16/2015. Defense replies due by 10/30/2015. (Signed by Judge Laura Taylor Swain on 9/8/15)(ajc) (Entered: 09/16/2015)
09/08/2015		ORAL ORDER as to Sean Stewart: Time excluded from 9/8/15 until 11/19/15. (Signed by Judge Laura Taylor Swain on 9/8/15)(ajc) (Entered: 09/16/2015)
09/08/2015		As to Sean Stewart: Pretrial Conference set for 11/19/2015 at 02:30 PM before Judge Laura Taylor Swain. (Signed by Judge Laura Taylor Swain on 9/8/15)(ajc) (Entered: 09/16/2015)
09/17/2015	<u>39</u>	LETTER MOTION addressed to Judge Laura Taylor Swain from Tai H. Park dated September 17, 2015 re: United States v. Stewart, 15 Cr. 287 (LTS) . Document filed

		by Sean Stewart as to Richard Cunniffe, Sean Stewart, Robert Stewart. (Park, Tai) (Entered: 09/17/2015)
09/17/2015	<u>40</u>	MEMO ENDORSEMENT granting <u>39</u> LETTER MOTION we respectfully request permission to file an oversized brief of 30 pages. The government does not object to this request as to Sean Stewart...ENDORSEMENT...The request is granted. (Signed by Judge Laura Taylor Swain on 9/17/15) (jw) (Entered: 09/17/2015)
09/18/2015	<u>41</u>	MOTION to Dismiss . Document filed by Sean Stewart as to Richard Cunniffe, Sean Stewart, Robert Stewart. (Park, Tai) (Entered: 09/18/2015)
09/18/2015	<u>42</u>	DECLARATION of Tai H. Park in Support by Sean Stewart as to Richard Cunniffe, Sean Stewart, Robert Stewart re: <u>41</u> MOTION to Dismiss .. (Attachments: # <u>1</u> Exhibit A, # <u>2</u> Exhibit B, # <u>3</u> Exhibit C, # <u>4</u> Exhibit D, # <u>5</u> Exhibit E, # <u>6</u> Exhibit F, # <u>7</u> Exhibit G, # <u>8</u> Exhibit H, # <u>9</u> Exhibit I)(Park, Tai) (Entered: 09/18/2015)
09/18/2015	<u>43</u>	MEMORANDUM in Support by Sean Stewart as to Richard Cunniffe, Sean Stewart, Robert Stewart re <u>41</u> MOTION to Dismiss .. (Park, Tai) (Entered: 09/18/2015)
10/05/2015	<u>44</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Conference held on 09/08/2015 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Ellen Ford, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/29/2015. Redacted Transcript Deadline set for 11/9/2015. Release of Transcript Restriction set for 1/6/2016. (Grant, Patricia) (Entered: 10/05/2015)
10/05/2015	<u>45</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Conference proceeding held on 09/08/2015 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (Grant, Patricia) (Entered: 10/05/2015)
10/16/2015	<u>46</u>	MEMORANDUM in Opposition by USA as to Sean Stewart re <u>41</u> MOTION to Dismiss .. (Attachments: # <u>1</u> Exhibit A, # <u>2</u> Exhibit B)(McCallum, Sarah) (Entered: 10/16/2015)
10/28/2015	<u>48</u>	LETTER MOTION addressed to Judge Laura Taylor Swain from Tai H. Park dated 10/28/2015 re: United States v. Stewart, 15 Cr. 287 (LTS) . Document filed by Sean Stewart as to Richard Cunniffe, Sean Stewart, Robert Stewart. (Park, Tai) (Entered: 10/28/2015)
10/28/2015	<u>49</u>	MEMO ENDORSEMENT granting <u>48</u> LETTER MOTION filed by Sean Stewart (2), addressed to Judge Laura Taylor Swain from Tai H. Park dated 10/28/2015 re: United States v. Stewart, 15 Cr. 287 (LTS). On behalf of defendant Sean Stewart in the above-referenced case, we respectfully request permission to file an oversized brief, exceeding the 10-page reply brief limit by no more than five pages. Our reply brief, due October 30, is in response to a 29-page opposition brief as Your Honor granted permission for both sides to file slightly oversized briefs. In order to properly reply to the government's opposition brief, we respectfully request permission to file a reply brief of 15 pages. ENDORSEMENT: The requested page limit extension is granted. SO ORDERED: (Signed by Judge Laura Taylor Swain on 10/28/2015) (bw) (Entered: 10/28/2015)
10/30/2015	<u>50</u>	NOTICE OF ATTORNEY APPEARANCE: Charles Edward Carey appearing for Sean Stewart. Appearance Type: Retained. (Carey, Charles) (Entered: 10/30/2015)
10/30/2015	<u>51</u>	NOTICE of Change of Address as to Sean Stewart. New Address: Park Jensen Bennett LLP, 40 Wall Street, 41st Floor, New York, New York, USA 10005, 6462006300. (Carey, Charles) (Entered: 10/30/2015)
10/30/2015	<u>52</u>	REPLY MEMORANDUM OF LAW in Support as to Sean Stewart re: <u>41</u> MOTION to Dismiss . . (Park, Tai) (Entered: 10/30/2015)
10/30/2015	<u>53</u>	SECOND DECLARATION of Tai H. Park in Support as to Sean Stewart re: <u>41</u> MOTION to Dismiss .. (Attachments: # <u>1</u> Exhibit A, # <u>2</u> Exhibit B, # <u>3</u> Exhibit



		C)(Park, Tai) (Entered: 10/30/2015)
10/30/2015	<u>54</u>	AMENDED SECOND DECLARATION of Tai H. Park (amended to reflect that Exhibit C features redacted copies) in Support as to Sean Stewart re: <u>41</u> MOTION to Dismiss .. (Attachments: # <u>1</u> Exhibit A, # <u>2</u> Exhibit B, # <u>3</u> Exhibit C)(Park, Tai) (Entered: 10/30/2015)
11/16/2015	<u>55</u>	ORDER as to Sean Stewart( Pretrial Conference set for 1/22/2015 at 10:00 AM before Judge Laura Taylor Swain.) In light of the pending motion in this case, the pretrial conference currently scheduled for Thursday, November 19, 2015, is hereby adjourned to Thursday, January 22, 2015, at 10:00 a.m. The Court finds that the ends of justice served by the granting of an exclusion from speedy trial computations for the period from November 19, 2015, through January 22, 2015, outweigh the best interests of the public and the defendant in a speedy trial due to the need for resolution of the pending motion and trial preparation. See 18 U.S.C. §§ 3161 (h)(7)(A), (B)(iv). The Court accordingly excludes such time period prospectively. (Signed by Judge Laura Taylor Swain on 11/16/15)(jw) (Entered: 11/16/2015)
12/11/2015	<u>58</u>	LETTER MOTION addressed to Judge Laura Taylor Swain from Tai H. Park dated December 11, 2015 re: Request to authorize disclosure of the discovery materials that have been provided to Mr. Stewart by the government in this action as of this date, which are currently subject to the protective order in this matter, to the SEC for use in the parallel matter. . Document filed by Sean Stewart. (Attachments: # <u>1</u> Proposed Order)(Park, Tai) (Entered: 12/11/2015)
12/14/2015	<u>59</u>	ORDER granting <u>58</u> LETTER MOTION IT IS NOW, THEREFORE, ORDERED that the SEC's legal, investigative, secretarial, clerical, paralegal, and other personnel assigned to or assisting with the Civil Action are hereby deemed "Designated Persons" for the purposes of the Protective Order in this action. Pursuant to Paragraph 3 of the Protective Order, they are now subject to the Protective Order's terms and restrictions. Defendants shall provide a copy of the Protective Order to the SEC's representatives upon their initial disclosure of Confidential Material as that term is defined in the Protective Order as to Sean Stewart (2). (Signed by Judge Laura Taylor Swain on 12/14/2015) (jw) (Entered: 12/14/2015)
01/13/2016	<u>62</u>	LETTER by USA as to Sean Stewart addressed to Judge Laura Taylor Swain from USA dated January 13, 2016 re: Defendant Sean Stewart's Violation of the Terms of his Court-Ordered Release Document filed by USA. (Attachments: # <u>1</u> Exhibit Affidavit and Confession of Judgment)(Cucinella, Brooke) (Entered: 01/13/2016)
01/13/2016	<u>63</u>	LETTER MOTION addressed to Judge Laura Taylor Swain from Tai H. Park dated 1/13/2016 re: Relief of Counsel & Substitution of Federal Defender's Office ( <i>Confidential Affidavit Submitted By Hand, Ex Parte, for In Camera Review</i> ). Document filed by Sean Stewart. (Park, Tai) (Entered: 01/13/2016)
01/19/2016	<u>64</u>	OPINION AND ORDER denying <u>41</u> Motion to Dismiss as to Sean Stewart. For the foregoing reasons, Defendant Sean Stewarts motion to dismiss the Indictment or for a bill of particulars is denied in its entirety. This Opinion and Order resolves Docket Entry Number 41. The next pretrial conference in this matter is scheduled to be held on Friday, January 22, 2016, at 10:00 a.m. (Signed by Judge Laura Taylor Swain on 1/19/2016) (jw) (Entered: 01/19/2016)
01/19/2016		Set/Reset Deadlines/Hearings as to Sean Stewart: Pretrial Conference set for 1/22/2016 at 10:00 AM before Judge Laura Taylor Swain (jw) (Entered: 01/19/2016)
01/19/2016	<u>66</u>	ORDER as to Sean Stewart ( Pretrial Conference set for 1/22/2016 at 10:00 AM before Judge Laura Taylor Swain.) The Court has received Defendant Sean Stewart's request for appointment of new counsel. Defendant's application for change of counsel will be heard at the pretrial conference in this matter scheduled for Friday, January 22, 2016, at 10:00 a.m. The office of the Federal Defenders of New York is directed to designate an attorney, who must be present at the January 22 conference, to undertake this representation. (Signed by Judge Laura Taylor Swain on 1/19/2016)(jw) (Entered: 01/19/2016)
01/22/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain: Pretrial Conference as to Sean Stewart held on 1/22/2016. Defendant Sean Stewart (2) present with counsel, Tai H. Park and Kathleen E. Gardner. Martin Cohen and Mark Gombiner

		from Federal Defenders present. For the Gov't Sarah E. McCallum, AUSA, Brooke E. Cucinella, AUSA and SA Eric Burns present. Court Reporter Rebecca Foreman present. CHANGE OF COUNSEL HEARING held. The Court grants the defendants application and the Financial Affidavit. Retained Counsel Tai H. Park, Esq. for the defendant is relieved and Martin Cohen, Esq. and Mark Gombiner, Esq. from Federal Defenders is appointed as counsel. (Order to follow.) PTC held. Next PTC is scheduled for 1/29/2015 at 12:45pm. Speedy Trial Time is excluded from 1/22/2015 through 1/29/2015. MODIFIED BAIL DISPOSITION: Conditions are modified as follows, effective immediately. Home detention is added. Defendant must remain at his residence except for the hours of 7am to 10am, and 12:30 pm to 4pm, for child care purposes. Defendant must remain at his residence at all other times except for meetings with attorneys and medical treatment or other exceptions approved by Pre-Trial Services. Defendant must comply with the conditions of electronic monitoring. All other conditions as previously imposed remain in effect. (Pretrial Conference set for 1/29/2016 at 12:45 PM before Judge Laura Taylor Swain.) (jbo) (Entered: 01/25/2016)
01/22/2016		Attorney update in case as to Sean Stewart. Attorney Martin Samuel Cohen, Mark B Gombiner for Sean Stewart added. Attorney Tai Hyun Park terminated. (jbo) (Entered: 01/25/2016)
01/22/2016	<u>67</u>	Minute Entry for proceedings held before Judge Laura Taylor Swain: Bond Hearing on disposition sheet as to Sean Stewart held on 1/22/2016. Conditions are modified as follows, effective immediately. Home detention is added. Defendant must remain at his residence except for the hours of 7am to 10am, and 12:30pm to 4pm, for child care purposes. Defendant must remain at his residence at all other times except for meetings with attorneys and medical treatment or other exceptions approved by Pretrial Services. Defendant must comply with the conditions of electronic monitoring. All other conditions as previously imposed remain in effect (jw) (jw). (Entered: 01/26/2016)
01/22/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain: Bond Hearing on disposition sheet as to Sean Stewart held on 1/22/2016. Deft present with atty Martin Cohen and Mark Gombiner. AUSA Sarah E. McCallum and Brooke E. Cucinella present. Conditions are modified as follows, effective immediately. Home detention is added. Defendant must remain at his residence except for the hours of 7am to 10am, and 12:30pm to 4pm, for child care purposes. Defendant must remain at his residence at all other times except for meetings with attorney and medical treatment or other exceptions approved by Pretrial Services. Defendant must comply with the conditions of electronic monitoring. All other conditions as previously imposed remain in effect (jw) (Entered: 01/29/2016)
01/27/2016	<u>68</u>	NOTICE OF ATTORNEY APPEARANCE: Christopher Bradford Greene appearing for Sean Stewart. Appearance Type: Public Defender or Community Defender Appointment. (Greene, Christopher) (Entered: 01/27/2016)
01/29/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain: Pretrial Conference as to Sean Stewart held on 1/29/2016. Defendant Sean Stewart (2) present with counsel, Martin Cohen, Mark Gombiner and Christopher Greene present. For the Gov't Brooke E. Cucinella, AUSA and SA Eric Burns present. Court Reporter Rachel Robles present. PTC held. The Court denies defendant's application to lift the electronic monitoring and home detention. Motions in limine due by 5/10/2016. Oppositions due by 6/10/2016. Replies due by 6/17/2016. Request to charge and voir dire due by 7/1/2016. 3500 materials due by 7/1/2016. Defendant's exhibits due by 7/7/2016. The FPTC is scheduled for 7/15/2016 at 2:00pm. Trial is scheduled to commence on 7/25/2016 at 9:30am. Speedy Trial Time is excluded from 1/29/2016 through 7/25/2016. Defendant bail conditions continued. (Jury Trial set for 7/25/2016 at 09:30 AM, Pretrial Conference set for 7/15/2016 at 02:00 PM before Judge Laura Taylor Swain.) (jbo) (Entered: 02/01/2016)
02/04/2016	<u>69</u>	LETTER MOTION addressed to Judge Laura Taylor Swain from Martin Cohen dated February 4, 2016 re: bail modification . Document filed by Sean Stewart. (Cohen, Martin) (Entered: 02/04/2016)
02/05/2016	<u>70</u>	MEMO ENDORSEMENT granting <u>69</u> LETTER MOTION as to Sean Stewart (2). ENDORSEMENT: The foregoing request is granted. Docket Entry Number 69 is

		resolved. (Signed by Judge Laura Taylor Swain on 2/5/2016) (ft) (Entered: 02/09/2016)
02/17/2016	<u>71</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Conference held on 1/29/16 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Raquel Robles, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 3/14/2016. Redacted Transcript Deadline set for 3/24/2016. Release of Transcript Restriction set for 5/20/2016. (McGuirk, Kelly) (Entered: 02/17/2016)
02/17/2016	<u>72</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Conference proceeding held on 1/29/16 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 02/17/2016)
02/19/2016	<u>73</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Conference held on 1/22/16 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Rebecca Forman, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 3/14/2016. Redacted Transcript Deadline set for 3/24/2016. Release of Transcript Restriction set for 5/23/2016. (McGuirk, Kelly) (Entered: 02/19/2016)
02/19/2016	<u>74</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Conference proceeding held on 1/22/16 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 02/19/2016)
04/07/2016	79	SEALED DOCUMENT placed in vault. (mps) (Entered: 04/07/2016)
04/20/2016	<u>80</u>	LETTER MOTION addressed to Judge Laura Taylor Swain from Christopher B. Greene dated April 20, 2016 re: Modification of Mr. Stewart's Bail Conditions . Document filed by Sean Stewart. (Greene, Christopher) (Entered: 04/20/2016)
04/28/2016	<u>83</u>	LETTER by USA as to Sean Stewart addressed to Judge Laura Taylor Swain from USA dated April 28, 2016 re: Opposition to Defendant Sean Stewart's Request to Modify His Conditions of Release Document filed by USA. (Cucinella, Brooke) (Entered: 04/28/2016)
04/29/2016	<u>84</u>	MEMO ENDORSEMENT denying without prejudice <u>80</u> LETTER MOTION filed by Sean Stewart (2), addressed to Judge Laura Taylor Swain from Attorney Christopher B. Greene dated April 20, 2016 re: Modification of Mr. Stewart's Bail Conditions. ENDORSEMENT: The request for modification is denied, without prejudice to renewal following the completion of the review of Mr Stewart's finances. SO ORDERED: (Signed by Judge Laura Taylor Swain on 4/29/2016) (bw) (Entered: 04/29/2016)
05/02/2016	<u>85</u>	LETTER MOTION addressed to Judge Laura Taylor Swain from Christopher B. Greene dated May 2, 2016 re: Bail Modification Request . Document filed by Sean Stewart. (Greene, Christopher) (Entered: 05/02/2016)
05/02/2016	<u>86</u>	MEMO ENDORSEMENT granting <u>85</u> LETTER MOTION Mr. Stewart's we write to apprise the Court of further communications with Mr. Stewart's Pretrial Services Officer John Moscato and to correct certain misrepresentations in the government's opposition to our request to modify the conditions of Mr. Stewart's release. Our intention was to provide this update and correction before the Court ruled on Mr. Stewart's motion....ENDORSEMENT...The modification request remains denied without prejudice to renewal. The Government must file a status report regarding its financial review by May 12, 2016. DE#85 resolved, the request for sealed filing of the Exhibits is granted. (Signed by Judge Laura Taylor Swain on 5/2/16) (jw) (Entered: 05/02/2016)

		05/02/2016)
05/04/2016	87	SEALED DOCUMENT placed in vault. (mps) (Entered: 05/04/2016)
05/05/2016	<u>88</u>	LETTER MOTION addressed to Judge Laura Taylor Swain from Martin Cohen dated May 5, 2016 re: Extension of motion schedule . Document filed by Sean Stewart. (Cohen, Martin) (Entered: 05/05/2016)
05/06/2016	89	SEALED DOCUMENT placed in vault. (mps) (Entered: 05/09/2016)
05/06/2016	<u>90</u>	MEMO ENDORSEMENT granting <u>88</u> LETTER MOTION filed by Sean Stewart (2), addressed to Judge Laura Taylor Swain from Attorney Martin Cohen dated May 5, 2016 re: Extension of motion schedule. We write on consent (Assistant United States Attorneys Sarah McCallum and Brooke Cucinella) to respectfully request that the Court modify the briefing schedule for motions in limine. Specifically, we request that the Court extend the initial filing deadline from May 10, 2016 to May 18, 2016, but that the deadline for opposition and reply briefs remain the same (June 10,2016 and June 17,2016, respectively). ENDORSEMENT: The request is granted. DE # 88 resolved. SO ORDERED: (Signed by Judge Laura Taylor Swain on 5/6/2016) (bw) (Entered: 05/09/2016)
05/06/2016		Set/Reset Deadlines/Hearings as to Sean Stewart (2): Motions due by 5/18/2016. Responses due by 6/10/2016. Replies due by 6/17/2016. (bw) (Entered: 05/09/2016)
05/12/2016	<u>93</u>	LETTER by USA as to Sean Stewart addressed to Judge Laura Taylor Swain from USA dated May 12, 2016 re: Status Update and Bail Modification Document filed by USA. (Cucinella, Brooke) (Entered: 05/12/2016)
05/13/2016	<u>94</u>	ENDORSED LETTER as to (15-Cr-287-02) Sean Stewart addressed to Judge Laura Taylor Swain from Attorneys Martin Cohen, Mark Gombiner, Christopher B. Greene, dated April 20, 2016 re: We write to respectfully request that the Court modify the conditions of Mr. Stewart's release from "home detention" to "curfew." Mr. Stewart would still be subject to electronic monitoring, but would be allowed to leave his apartment without notification to Pretrial Services between the hours of 7 a.m. to 9 p.m. ENDORSEMENT: In light of the foregoing information and the Government's May 12, 2016 Status report, the requested modification to a curfew is granted. Electronic Monitoring shall remain in place. SO ORDERED: (Signed by Judge Laura Taylor Swain on 5/13/2016)(bw) (Entered: 05/13/2016)
05/18/2016	<u>97</u>	FIRST MOTION in Limine <i>To Preclude Introduction of Robert Stewart's Double Hearsay Statement</i> . Document filed by Sean Stewart. (Attachments: # <u>1</u> Exhibit A, # <u>2</u> Exhibit B, # <u>3</u> Exhibit C)(Greene, Christopher) (Entered: 05/18/2016)
05/18/2016	<u>98</u>	SECOND MOTION in Limine <i>To Preclude Admission of Compliance Policies</i> . Document filed by Sean Stewart. (Greene, Christopher) (Entered: 05/18/2016)
06/10/2016	<u>101</u>	MEMORANDUM in Opposition by USA as to Sean Stewart re <u>97</u> FIRST MOTION in Limine <i>To Preclude Introduction of Robert Stewart's Double Hearsay Statement.</i> , <u>98</u> SECOND MOTION in Limine <i>To Preclude Admission of Compliance Policies.</i> . (Attachments: # <u>1</u> Exhibit A, # <u>2</u> Exhibit B, # <u>3</u> Exhibit C, # <u>4</u> Exhibit D)(McCallum, Sarah) (Entered: 06/10/2016)
06/15/2016	<u>102</u>	ORDER as to (15-Cr-287-02) Sean Stewart. The final pre-trial conference scheduled in the above-captioned case for July 15, 2016, at 2:00p.m. is rescheduled to that same date at 3:45p.m. SO ORDERED. (Signed by Judge Laura Taylor Swain on 6/15/2016)(bw) (Entered: 06/15/2016)
06/17/2016	<u>103</u>	LETTER MOTION addressed to Judge Laura Taylor Swain from Martin Cohen dated June 17, 2016 re: extension of filing deadline . Document filed by Sean Stewart. (Cohen, Martin) (Entered: 06/17/2016)
06/17/2016	<u>104</u>	MEMO ENDORSEMENT <u>103</u> LETTER MOTION To request an extension of the filing deadline for our reply brief concerning our two motions in limine as to Sean Stewart...ENDORSEMENT...The deadline is extended to Monday June 20, 2016 only. SO ORDERED. (Signed by Judge Laura Taylor Swain on 6/17/2016) (jw) (Entered: 06/20/2016)

06/17/2016		Set/Reset Deadlines/Hearings as to Sean Stewart: Replies due by 6/20/2016 (jw) (Entered: 06/20/2016)
06/20/2016	<u>105</u>	REPLY MEMORANDUM OF LAW in Support as to Sean Stewart re: <u>97</u> FIRST MOTION in Limine <i>To Preclude Introduction of Robert Stewart's Double Hearsay Statement.</i> , <u>98</u> SECOND MOTION in Limine <i>To Preclude Admission of Compliance Policies.</i> . (Cohen, Martin) (Entered: 06/20/2016)
06/30/2016	<u>106</u>	LETTER MOTION addressed to Judge Laura Taylor Swain from Martin Cohen dated June 30, 2016 re: Modification of bail conditions . Document filed by Sean Stewart. (Cohen, Martin) (Entered: 06/30/2016)
07/01/2016	<u>107</u>	MEMO ENDORSEMENT granting <u>106</u> LETTER MOTION Modification of Bail as to Sean Stewart (2). ENDORSEMENT: The curfew will remain in place but the electronic monitoring device may be removed. The unredacted copy of this letter will be filed under seal to protect medial information. (Signed by Judge Laura Taylor Swain on 7/1/2016) (ft) (Entered: 07/01/2016)
07/01/2016	<u>108</u>	PROPOSED EXAMINATION OF JURORS by USA as to Sean Stewart. (Cucinella, Brooke) (Entered: 07/01/2016)
07/01/2016	<u>109</u>	Request To Charge by USA as to Sean Stewart. (Cucinella, Brooke) (Entered: 07/01/2016)
07/05/2016	<u>110</u>	PROPOSED EXAMINATION OF JURORS by Sean Stewart. (Attachments: # <u>1</u> Supplement Letter Enclosing Proposed Voir Dire)(Greene, Christopher) (Entered: 07/05/2016)
07/05/2016	<u>111</u>	PROPOSED EXAMINATION OF JURORS by Sean Stewart. (Greene, Christopher) (Entered: 07/05/2016)
07/14/2016	<u>112</u>	LETTER by USA as to Sean Stewart addressed to Judge Laura Taylor Swain from AUSA Sarah Eddy McCallum dated 7/14/2016 re: Jury Charge Document filed by USA. (Attachments: # <u>1</u> Exhibit 1a, # <u>2</u> Exhibit 1b, # <u>3</u> Exhibit 1c, # <u>4</u> Exhibit 1d, # <u>5</u> Exhibit 1e, # <u>6</u> Exhibit 1f, # <u>7</u> Exhibit 2a, # <u>8</u> Exhibit 2b, # <u>9</u> Exhibit 3, # <u>10</u> Exhibit 4)(McCallum, Sarah) (Entered: 07/14/2016)
07/15/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain: Pretrial Conference as to Sean Stewart held on 7/15/2016. Defendant Sean Stewart (2) present with counsel, Martin S. Cohen, Mark B. Gombiner, Christopher B. Greene and Intern Anna Schneider present. For the Gov't Sarah E. McCallum, AUSA and Brooke E. Cucinella, AUSA present. Court Reporter Khristine Sellin present. FPTC held. Jury Trial is scheduled to commence on 7/25/2016 at 9:30am. Speedy Trial Time is excluded from 7/15/2016 through 7/25/2016. Defendant bail conditions continued. (jbo) (Entered: 07/19/2016)
07/18/2016	<u>113</u>	ORDER denying <u>97</u> Motion in Limine as to Sean Stewart (2); denying <u>98</u> Motion in Limine as to Sean Stewart (2). For the reasons stated at the pre-trial conference held on July 15, 2016, the Defendant's motions in limine (docket entry nos. 97, 98) are denied. SO ORDERED.(Signed by Judge Laura Taylor Swain on 7/18/2016) (ft) (Entered: 07/18/2016)
07/19/2016	<u>114</u>	MOTION to Compel <i>compliance with subpoenas</i> . Document filed by USA as to Sean Stewart. (McCallum, Sarah) (Entered: 07/19/2016)
07/19/2016	<u>115</u>	MEMORANDUM in Support by USA as to Sean Stewart re <u>114</u> MOTION to Compel <i>compliance with subpoenas</i> .. (Attachments: # <u>1</u> Exhibit A, # <u>2</u> Exhibit D, # <u>3</u> Exhibit E, # <u>4</u> Exhibit F, # <u>5</u> Exhibit G)(McCallum, Sarah) (Entered: 07/19/2016)
07/19/2016	<u>116</u>	<b>FILING ERROR – ELECTRONIC FILING OF NON-ECF DOCUMENT –</b> PROPOSED EXAMINATION OF JURORS by Sean Stewart. (Attachments: # <u>1</u> Supplement Letter)(Cohen, Martin) Modified on 7/19/2016 (ka). (Entered: 07/19/2016)
07/19/2016		<b>***NOTE TO ATTORNEY TO RE-FILE DOCUMENT – NON-ECF DOCUMENT ERROR. Note to Attorney Martin Samuel Cohen as to Sean Stewart: to MANUALLY RE-FILE Document, Document No. <u>116</u> Amended Defense Request 13 (SECURITIES FRAUD) with Annotations. This document is not filed via ECF. (ka)</b> (Entered: 07/19/2016)

07/19/2016	<u>117</u>	LETTER by USA as to Sean Stewart addressed to Judge Laura Taylor Swain from AUSA Sarah Eddy McCallum dated 7/19/2016 re: jury charge & recordings Document filed by USA. (McCallum, Sarah) (Entered: 07/19/2016)
07/19/2016	<u>118</u>	ORDER as to Sean Stewart. The Court has received the Government's motion to compel (docket entry no. 114). JP Morgan is directed to file any response to the motion by July 20, 2016, at 5 p.m., and the Government is directed to file any reply by July 21, 2016, at 5 p.m. The Government is further ordered serve a copy of this Order on JP Morgan by July 20, 2016, at 10 a.m., and to file proof of service expeditiously. (Replies due by 7/21/2016, Responses due by 7/20/2016). (Signed by Judge Laura Taylor Swain on 7/19/2016)(ft) (Entered: 07/19/2016)
07/19/2016	<u>119</u>	Request To Charge by Sean Stewart. (Cohen, Martin) (Entered: 07/19/2016)
07/19/2016	<u>120</u>	LETTER MOTION addressed to Judge Laura Taylor Swain from Mark Gombiner dated July 19, 2016 re: Rule 806 . Document filed by Sean Stewart. (Attachments: # <u>1</u> Exhibit A, # <u>2</u> Exhibit B)(Greene, Christopher) (Entered: 07/19/2016)
07/19/2016	<u>121</u>	LETTER by Sean Stewart addressed to Judge Laura Taylor Swain from Martin Cohen dated July 19, 2016 re: Conscious Avoidance Charge (Cohen, Martin) (Entered: 07/19/2016)
07/19/2016	<u>122</u>	MEMO ENDORSEMENT as to (15-Cr-287-02) Sean Stewart on re: <u>120</u> LETTER MOTION filed by Sean Stewart, addressed to Judge Laura Taylor Swain from Attorney Mark Gombiner dated July 19, 2016 re: Rule 806. Pursuant to Federal Rule of Evidence 806, Mr. Stewart seeks to introduce portions of Robert Stewart's post-arrest statement to impeach Robert Stewart's credibility with respect to inculpatory hearsay statements made by Robert Stewart during his March 24, 2015 and April 16th recorded meetings with Richard Cunniffe. Because the proposed impeachment material would be admissible if Robert Stewart were a witness at trial, it must be admitted as impeachment under Rule 806. United States v. Trzaska, 111 F.3d 1019, 1023 (2d Cir. 1997). ENDORSEMENT: The government must file its written response to the foregoing motion by 4:00pm---Wednesday July 20, 2016. Any reply must be filed by noon on Thursday July 21, 2016. SO ORDERED: (Signed by Judge Laura Taylor Swain on 7/19/2016)(bw) (Entered: 07/20/2016)
07/20/2016	123	SEALED DOCUMENT placed in vault. (mps) (Entered: 07/20/2016)
07/20/2016	124	SEALED DOCUMENT placed in vault. (mps) (Entered: 07/20/2016)
07/20/2016	<u>125</u>	LETTER RESPONSE in Opposition by USA as to Sean Stewart addressed to Judge Laura Taylor Swain from AUSA Sarah Eddy McCallum dated 7/20/2016 re: <u>120</u> LETTER MOTION addressed to Judge Laura Taylor Swain from Mark Gombiner dated July 19, 2016 re: Rule 806 .. (McCallum, Sarah) (Entered: 07/20/2016)
07/20/2016	<u>126</u>	ENDORSED LETTER as to Sean Stewart addressed to Judge Laura Taylor Swain from Alex M. Solomon dated 7/20/2016 re: We represent J.P. Morgan Chase & Co. and J.P. Morgan Secimities LLC. We respectfully submit this letter pursuant to the Court's instruction to request that J.P. Morgan Chase & Co. and J.P. Morgan Securities LLC be added as interested parties to the ECF system, so that we may file our opposition per the Court's Order, dated July 19, 2016 (ECF No. 118)..ENDORSEMENT: Permission granted. (Signed by Judge Laura Taylor Swain on 7/20/2016)(jw) (Entered: 07/20/2016)
07/20/2016	<u>127</u>	DECLARATION of Ryan C. Hickey, Esq. in Opposition by J.P. Morgan Securities LLC, JP Morgan Chase & Co as to Sean Stewart re: <u>114</u> MOTION to Compel <i>compliance with subpoenas</i> .. (Richards, Lee) (Entered: 07/20/2016)
07/20/2016	<u>128</u>	MEMORANDUM in Opposition by J.P. Morgan Securities LLC, JP Morgan Chase & Co as to Sean Stewart re <u>114</u> MOTION to Compel <i>compliance with subpoenas</i> .. : <i>Memorandum Of Law Of J.P. Morgan Chase &amp; Co. &amp; J.P. Morgan Securities LLC In Opposition To The Government's Motion To Compel</i> (Richards, Lee) (Entered: 07/20/2016)
07/20/2016		Attorney update in case as to Richard Cunniffe, Sean Stewart, Robert Stewart. Attorney Alex Marcus Solomon added for J.P. Morgan Securities LLC, Interested Party. Attorney Alex Marcus Solomon added for JP Morgan Chase & Co, Interested Party. (bw) (Entered: 08/03/2017)

07/21/2016	<u>129</u>	<b>FILING ERROR – DEFICIENT DOCKET ENTRY – SIGNATURE ERROR –</b> LETTER MOTION addressed to Judge Laura Taylor Swain from Mark Gombiner dated July 21, 2016 re: <u>125</u> Response in Opposition to Motion, re: Post–Arrest Statement . Document filed by Sean Stewart. (Greene, Christopher) Modified on 7/21/2016 (ka). (Entered: 07/21/2016)
07/21/2016		<b>***NOTICE TO ATTORNEY TO RE–FILE DOCUMENT – DEFICIENT DOCKET ENTRY ERROR as to Sean Stewart: Notice to Attorney Christopher Bradford Greene to RE–FILE Document <u>129</u> LETTER MOTION addressed to Judge Laura Taylor Swain from Mark Gombiner dated July 21, 2016 re: <u>125</u> Response in Opposition to Motion, re: Post–Arrest Statement. ERROR(S): Attorney signature missing from document. (ka)</b> (Entered: 07/21/2016)
07/21/2016	<u>130</u>	REPLY MEMORANDUM OF LAW in Support by USA as to Sean Stewart re: <u>114</u> MOTION to Compel <i>compliance with subpoenas</i> . . (Attachments: # <u>1</u> Exhibit A)(McCallum, Sarah) (Entered: 07/21/2016)
07/21/2016	<u>131</u>	LETTER by USA as to Sean Stewart addressed to Judge Laura Taylor Swain from AUSA Sarah Eddy McCallum dated 7/21/2016 re: Jury Charge Document filed by USA. (McCallum, Sarah) (Entered: 07/21/2016)
07/21/2016	<u>132</u>	LETTER MOTION addressed to Judge Laura Taylor Swain from Mark Gombiner dated July 21, 2016 re: <u>115</u> Memorandum in Support of Motion, <u>114</u> MOTION to Compel <i>compliance with subpoenas</i> . re: Government Motion to Compel . Document filed by Sean Stewart. (Greene, Christopher) (Entered: 07/21/2016)
07/21/2016	<u>133</u>	<b>FILING ERROR – WRONG EVENT TYPE SELECTED FROM MENU –</b> MOTION in Limine <i>Regarding Agent Burns' 302s</i> . Document filed by Sean Stewart. (Attachments: # <u>1</u> Exhibit A)(Greene, Christopher) Modified on 7/22/2016 (ka). (Entered: 07/21/2016)
07/21/2016	<u>136</u>	MEMORANDUM ORDER denying <u>120</u> LETTER MOTION Accordingly, for the reasons set forth above and for substantially the reasons set forth in the Government's July 19, 2016, and July 20, 2016, letters, Defendant's motion is denied. This Memorandum Order resolves docket entry number 120 as to Sean Stewart (2)(Signed by Judge Laura Taylor Swain on 7/21/2016) (jw) (Entered: 07/22/2016)
07/22/2016		<b>NOTICE TO ATTORNEY TO RE–FILE DOCUMENT – EVENT TYPE ERROR as to Sean Stewart: Notice to Attorney Christopher Bradford Greene to RE–FILE Document <u>133</u> MOTION in Limine Regarding Agent Burns' 302s. Use the event type Letter Motion found under the event list Motions. (ka)</b> (Entered: 07/22/2016)
07/22/2016	<u>134</u>	LETTER RESPONSE in Opposition by USA as to Sean Stewart addressed to Judge Laura Taylor Swain from AUSA Sarah Eddy McCallum dated 7/22/2016 re: <u>133</u> MOTION in Limine <i>Regarding Agent Burns' 302s</i> .. (McCallum, Sarah) (Entered: 07/22/2016)
07/22/2016	<u>135</u>	LETTER by Sean Stewart addressed to Judge Laura Taylor Swain from Martin Cohen dated July 22, 2016 re: Response to Gov't Letter of July 21, 2016 concerning jury instructions. (Cohen, Martin) (Entered: 07/22/2016)
07/22/2016	<u>138</u>	<b>FILING ERROR – WRONG EVENT TYPE SELECTED FROM MENU –</b> MOTION in Limine <i>Reply Regarding Burns 302</i> . Document filed by Sean Stewart. (Attachments: # <u>1</u> Exhibit A)(Greene, Christopher) Modified on 7/22/2016 (ka). (Entered: 07/22/2016)
07/22/2016		<b>NOTICE TO ATTORNEY TO RE–FILE DOCUMENT – EVENT TYPE ERROR as to Sean Stewart: Notice to Attorney Christopher Bradford Greene to RE–FILE Document <u>138</u> MOTION in Limine Reply Regarding Burns 302. Use the event type Letter found under the event list Other Documents. (ka)</b> (Entered: 07/22/2016)
07/22/2016	<u>139</u>	<b>FILING ERROR – WRONG EVENT TYPE SELECTED FROM MENU –</b> MOTION to Compel <i>Compliance with Subpoena</i> . Document filed by Sean Stewart. (Attachments: # <u>1</u> Exhibit A, # <u>2</u> Exhibit B)(Greene, Christopher) Modified on 7/25/2016 (ka). (Entered: 07/22/2016)

07/22/2016	<u>140</u>	ORDER as to Sean Stewart. It is hereby: ORDERED that, pursuant to Title 18, United States Code, Sections 6002 and 6003, MARK BOCCIA give testimony and provide other information as to all matters about which he may be questioned in United States v. Sean Stewart, 15 Cr. 287 (LTS); and IT IS FURTHER ORDERED that, pursuant to Title 18, United States Code, Sections 6002 and 6003, no testimony or other information compelled under this Order, or any information directly or indirectly derived from such testimony or other information, may be used against MARK BOCCIA in any criminal case, except a prosecution for perjury, giving a false statement, or otherwise failing to comply with this Order. This order shall become effective only if after the date of this Order MARK BOCCIA refuses to testify or provide other information on the basis of his privilege against self-incrimination. (Signed by Judge Laura Taylor Swain on 7/22/2016)(ft) (Entered: 07/22/2016)
07/22/2016	<u>141</u>	MEMORANDUM ORDER <u>114</u> Motion to Compel as to Sean Stewart. The motion to compel is therefore granted to the extent that: Hickey is directed to testify as to communications by Defendant that were quoted, described, or summarized in her telephone conversation and correspondence with FINRA; and J.P. Morgan is directed to produce, by 3:00 p.m. on Monday July 25, 2016, those portions of any documents or records in its possession, custody, or control that embody, contain, or otherwise document the communications by Defendant that J.P. Morgan reported to FINRA in the referenced telephone conversations and correspondence. The motion is denied in all other respects. The Court will consider in camera submissions to the extent necessary to resolve any dispute as to the propriety or extent of redactions made by J.P. Morgan in materials produced pursuant to this Memorandum Order. This Order resolves docket entry number 114. (Signed by Judge Laura Taylor Swain on 7/22/2016) (jw) (Entered: 07/22/2016)
07/22/2016	<u>142</u>	LETTER by USA as to Sean Stewart addressed to Judge Laura Taylor Swain from AUSA Sarah Eddy McCallum dated 7/22/2016 re: recordings Document filed by USA. (McCallum, Sarah) (Entered: 07/22/2016)
07/22/2016	<u>143</u>	MEMORANDUM TO COUNSEL as to Sean Stewart. Pursuant to Judge Swain's direction, enclosed please find a draft of the intended jury charge for discussion at the charge conference.(ft) (Entered: 07/22/2016)
07/22/2016	<u>146</u>	ORDER as to (15-Cr-287-02) Sean Stewart. Defendant has filed a motion to compel the testimony of Robert Stewart. (Docket entry no. 139). Any opposition to the motion must be filed by noon on July 26, 2016. SO ORDERED. (Signed by Judge Laura Taylor Swain on 7/22/2016)(bw) (Entered: 07/25/2016)
07/23/2016	<u>144</u>	LETTER by USA as to Sean Stewart addressed to Judge Laura Taylor Swain from AUSA Sarah Eddy McCallum dated 7/23/2016 re: summary of post-arrest Document filed by USA. (McCallum, Sarah) (Entered: 07/23/2016)
07/24/2016	<u>145</u>	LETTER by Sean Stewart addressed to Judge Laura Taylor Swain from Christopher B. Greene dated July 24, 2016 re: Burns 302 (Attachments: # <u>1</u> Exhibit A)(Greene, Christopher) (Entered: 07/24/2016)
07/25/2016		<b>NOTICE TO ATTORNEY TO RE-FILE DOCUMENT – EVENT TYPE ERROR as to Sean Stewart: Notice to Attorney Christopher Bradford Greene to RE-FILE Document <u>139</u> MOTION to Compel Compliance with Subpoena. Use the event type Letter Motion found under the event list Motions. (ka)</b> (Entered: 07/25/2016)
07/25/2016	<u>147</u>	SUPPLEMENTAL JURY INSTRUCTIONS as to U.S. v. Sean Stewart, 15 CR 287. INTERNAL COMPLIANCE POLICIES. (bw) (Entered: 07/25/2016)
07/25/2016	<u>148</u>	ORDER as to (15-Cr-287-02) Sean Stewart. Robert Stewart is ordered appear before the undersigned for a hearing with respect to his invocation of the Fifth Amendment in the above-captioned case on Thursday, July 28, 2016, at 9:00a.m. SO ORDERED. (Signed by Judge Laura Taylor Swain on 7/25/2016)(bw) (Entered: 07/25/2016)
07/25/2016	<u>149</u>	LETTER MOTION addressed to Judge Laura Taylor Swain from Christopher B. Greene dated July 25, 2016 re: April 16, 2015 Recording . Document filed by Sean Stewart. (Greene, Christopher) (Entered: 07/25/2016)
07/25/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain: Voir Dire held on 7/25/2016 as to Sean Stewart. (jbo) (Entered: 07/28/2016)



07/25/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain: Jury Selection as to Sean Stewart held on 7/25/2016. Defendant Sean Stewart present with counsel, Martin S. Cohen, Mark B. Gombiner, Christopher B. Greene, Paralegal Magan Hauptman, Litigation Support Specialist Jason Fischer and Intern Anna Schneider. For the Gov't Brooke E. Cucinella, AUSA, Sarah E. McCallum, AUSA, FBI Agent Eric Burns, Paralegal, Mary Diaz and Paralegal Holly Meister present. Court Reporter Rose Prater and Andrew Walker present. Jury Selection began 7/25/2016. (jbo) (Entered: 07/28/2016)
07/26/2016	<u>150</u>	LETTER by USA as to Sean Stewart addressed to Judge Laura Taylor Swain from AUSA Sarah Eddy McCallum dated 7/26/2016 re: April Recording & Rule 806 Document filed by USA. (McCallum, Sarah) (Entered: 07/26/2016)
07/26/2016	<u>151</u>	LETTER by Robert Stewart as to Sean Stewart addressed to Judge Laura Taylor Swain from Jillian B. Berman dated July 26, 2016 re: July 22, 2016 Letter (ECF No. 139) Document filed by Robert Stewart. (Papapetrou, Christos) (Entered: 07/26/2016)
07/26/2016	<u>153</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Conference held on 7/15/16 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Khristine Sellin, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 8/19/2016. Redacted Transcript Deadline set for 8/29/2016. Release of Transcript Restriction set for 10/27/2016. (Siwik, Christine) (Entered: 07/26/2016)
07/26/2016	<u>154</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Conference proceeding held on 7/15/16 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (Siwik, Christine) (Entered: 07/26/2016)
07/26/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain: Jury Trial as to Sean Stewart held on 7/26/2016. Defendant Sean Stewart present with counsel, Martin S. Cohen, Mark B. Gombiner, Christopher B. Greene, Paralegal Magan Hauptman, Litigation Support Specialist Jason Fischer and Intern Anna Schneider. For the Gov't Brooke e. Cucinella, AUSA, Sarah E. McCallum, AUSA, FBI Agent Eric Burns, Paralegal, Mary Diaz and Paralegal Holly Meister present. Court Reporter Rose Prater and Andrew Walker present. Jury Selection held 7/26/2016. (jbo) (Entered: 07/28/2016)
07/27/2016	<u>155</u>	LETTER concerning U.S. v. Sean Stewart addressed to Judge Laura Taylor Swain from John Riley, Newsday, dated July 27, 2016 re: I am a member of the public and reporter with Newsday, covering the case of U.S. v Sean Stewart, 15CR227, currently on trial before you. I write with regard to public and press access to a hearing planned for this afternoon involving Robert Stewart. (bw) (Entered: 07/28/2016)
07/27/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain: Status Conference as to Sean Stewart, Robert Stewart held on 7/27/2016. Defendant Sean Stewart present with counsel, Martin S. Cohen, Mark B. Gombiner, Christopher B. Greene, Paralegal Magan Hauptman, Litigation Support Specialist Jason Fischer and Intern Anna Schneider. Defendant Robert Stewart (3) present with counsel, Seth L. Levine, Jillian Berman and Christos Papapetrou. For the Gov't Brooke e. Cucinella, AUSA, Sarah E. McCallum, AUSA, FBI Agent Eric Burns, Paralegal, Mary Diaz and Paralegal Holly Meister present. Court Reporter Rose Prater and Andrew Walker present. MOTION HEARING held. As stated in open court, the Court denied defendant's motion to compel Robert Stewart's testimony. (jbo) (Entered: 07/28/2016)
07/27/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain: Jury Selection as to Sean Stewart held on 7/27/2016 (jw) (Entered: 08/05/2016)
07/27/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain: Jury Trial as to Sean Stewart held on 7/27/2016. Defendant Sean Stewart present with counsel, Martin S. Cohen, Mark B. Gombiner, Christopher B. Greene, Paralegal Magan Hauptman, Litigation Support Specialist Jason Fischer and Intern Anna Schneider. For the Gov't Brooke e. Cucinella, AUSA, Sarah E. McCallum, AUSA, FBI Agent Eric Burns,

		Paralegal, Mary Diaz and Paralegal Holly Meister present. Court Reporter Rose Prater and Andrew Walker present. Jury Selection completed 7/27/2016. Jury trial begun on 7/27/2016. Opening statements. Witnesses called and sworn. Exhibits admitted. Defendant's bail conditions continued. (jw) (Entered: 08/05/2016)
07/28/2016	<u>156</u>	ORDER denying <u>132</u> LETTER MOTION For the reasons stated on the record at the hearing held today, Defendant's motion to compel the testimony of Robert Stewart is denied. Docket entry number 132 resolved (Signed by Judge Laura Taylor Swain on 7/27/2016) (jw) (Entered: 07/28/2016)
07/28/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain:Jury Trial as to Sean Stewart held on 7/28/2016. Defendant Sean Stewart present with counsel, Martin S. Cohen, Mark B. Gombiner, Christopher B. Greene, Paralegal Magan Hauptman, Litigation Support Specialist Jason Fischer and Intern Anna Schneider. For the Govt Brooke e. Cucinella, AUSA, Sarah E. McCallum, AUSA, FBI Agent Eric Burns, Paralegal, Mary Diaz and Paralegal Holly Meister present. Court Reporter Rose Prater and Andrew Walker present. Witnesses called and sworn. Exhibits admitted. Defendants bail conditions continued (jw) (Entered: 08/05/2016)
07/29/2016	<u>157</u>	LETTER MOTION addressed to Judge Laura Taylor Swain from Christopher B. Greene dated July 29, 2016 re: Limited Disclosure of Sealed Transcript . Document filed by Sean Stewart. (Greene, Christopher) (Entered: 07/29/2016)
08/01/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain:Jury Trial as to Sean Stewart held on 8/1/2016. Defendant Sean Stewart present with counsel, Martin S. Cohen, Mark B. Gombiner, Christopher B. Greene, Paralegal Magan Hauptman, Litigation Support Specialist Jason Fischer and Intern Anna Schneider. For the Govt Brooke e. Cucinella, AUSA, Sarah E. McCallum, AUSA, FBI Agent Eric Burns, Paralegal, Mary Diaz and Paralegal Holly Meister present. Court Reporter Rose Prater and Steve Griffing present. Jury Trial held 8/1/2016. Witnesses called and sworn. Exhibits admitted. Defendants bail conditions continued. (jw) (Entered: 08/05/2016)
08/02/2016	<u>158</u>	LETTER MOTION addressed to Judge Laura Taylor Swain from Christopher B. Greene dated August 2, 2016 re: Order Directing Grant of Immunity . Document filed by Sean Stewart. (Greene, Christopher) (Entered: 08/02/2016)
08/02/2016	<u>159</u>	LETTER RESPONSE in Opposition by Robert Stewart as to Sean Stewart addressed to Judge Laura Taylor Swain from Robert Stewart dated 08/02/2016 re: <u>157</u> LETTER MOTION addressed to Judge Laura Taylor Swain from Christopher B. Greene dated July 29, 2016 re: Limited Disclosure of Sealed Transcript .. (Berman, Jillian) (Entered: 08/02/2016)
08/02/2016	<u>160</u>	LETTER RESPONSE in Opposition by USA as to Sean Stewart addressed to Judge Laura Taylor Swain from AUSA Sarah Eddy McCallum dated 8/2/2016 re: <u>158</u> LETTER MOTION addressed to Judge Laura Taylor Swain from Christopher B. Greene dated August 2, 2016 re: Order Directing Grant of Immunity .. (McCallum, Sarah) (Entered: 08/02/2016)
08/02/2016	161	SEALED DOCUMENT placed in vault. (rz) (Entered: 08/03/2016)
08/02/2016	162	SEALED DOCUMENT placed in vault. (rz) (Entered: 08/03/2016)
08/02/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain:Jury Trial as to Sean Stewart held on 8/2/2016. Defendant Sean Stewart present with counsel, Martin S. Cohen, Mark B. Gombiner, Christopher B. Greene, Paralegal Magan Hauptman, Litigation Support Specialist Jason Fischer and Intern Anna Schneider. For the Govt Brooke e. Cucinella, AUSA, Sarah E. McCallum, AUSA, FBI Agent Eric Burns, Paralegal, Mary Diaz and Paralegal Holly Meister present. Court Reporter Rose Prater and Steve Griffing present. Jury trial held on 8/2/2016. Witness called and sworn. Exhibits admitted. Defendants bail conditions continued. (jw) Modified on 8/8/2016 (lan). (Entered: 08/05/2016)
08/03/2016	<u>163</u>	LETTER addressed to Dear Counsel from Lina Peng dated 8/3/2016 re: Pursuant to Judge Swain's direction, enclosed please find a revised version of the jury charge reflecting the discussion at the charge conference and a blacklined copy showing the changes over the prior version, with the approved verdict form (jw) (Entered: 08/03/2016)

08/03/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain: Jury Trial as to Sean Stewart held on 8/3/2016. Defendant Sean Stewart present with counsel, Martin S. Cohen, Mark B. Gombiner, Christopher B. Greene, Paralegal Magan Hauptman, Litigation Support Specialist Jason Fischer and Intern Anna Schneider. For the Govt Brooke e. Cucinella, AUSA, Sarah E. McCallum, AUSA, FBI Agent Eric Burns, Paralegal, Mary Diaz and Paralegal Holly Meister present. Court Reporter Rose Prater and Steve Griffing present. Jury Trial held 8/3/2016. Witnesses called and sworn. Exhibits admitted. Defendants bail conditions continued. (jw) Modified on 8/12/2016 (lan). (Entered: 08/08/2016)
08/04/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain: Jury Trial as to Sean Stewart held on 8/4/2016. Defendant Sean Stewart present with counsel, Martin S. Cohen, Mark B. Gombiner, Christopher B. Greene, Paralegal Magan Hauptman, Litigation Support Specialist Jason Fischer and Intern Anna Schneider. For the Govt Brooke e. Cucinella, AUSA, Sarah E. McCallum, AUSA, FBI Agent Eric Burns, Paralegal, Mary Diaz and Paralegal Holly Meister present. Court Reporter Rose Prater and Steve Griffing present. Witnesses called and sworn. Exhibits admitted. Defendants bail conditions continued (jw) (Entered: 08/08/2016)
08/05/2016	<u>164</u>	LETTER by USA as to Sean Stewart addressed to Judge Laura Taylor Swain from AUSA Sarah Eddy McCallum dated 8/5/2016 re: Jury Charge Document filed by USA. (McCallum, Sarah) (Entered: 08/05/2016)
08/05/2016	<u>165</u>	LETTER by USA as to Sean Stewart addressed to Judge Laura Taylor Swain from AUSA Sarah Eddy McCallum dated 8/5/2016 re: Defense Theory Charge Document filed by USA. (McCallum, Sarah) (Entered: 08/05/2016)
08/05/2016	<u>166</u>	<b>FILING ERROR – WRONG EVENT TYPE SELECTED FROM MENU –</b> Proposed Jury Instructions by Sean Stewart. (Cohen, Martin) Modified on 8/5/2016 (ka). (Entered: 08/05/2016)
08/05/2016		<b>NOTICE TO ATTORNEY TO RE-FILE DOCUMENT – EVENT TYPE ERROR as to Sean Stewart: Notice to Attorney Martin Samuel Cohen to RE-FILE Document <u>166</u> Proposed Jury Instructions. Use the event type Letter found under the event list Other Documents. (ka)</b> (Entered: 08/05/2016)
08/05/2016	<u>167</u>	LETTER by Sean Stewart addressed to Judge Laura Taylor Swain from Martin Cohen dated August 5, 2016 re: Defense Theory of the Case Instruction (Cohen, Martin) (Entered: 08/05/2016)
08/05/2016	<u>168</u>	LETTER by Sean Stewart addressed to Judge Laura Taylor Swain from Martin Cohen dated August, 5, 2016 re: Response to government's proposed jury instruction and its letter concerning defendant's "theory of the case" instruction (Cohen, Martin) (Entered: 08/05/2016)
08/05/2016	<u>169</u>	LETTER by Sean Stewart addressed to Counsel from Lina Peng dated 8/5/2016 re: Please also note that the "Defense Theory of Case" charge has been moved to precede the "Venue" charge. (ft) (Entered: 08/05/2016)
08/08/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain: Jury Trial as to Sean Stewart held on 8/8/2016. Defendant Sean Stewart present with counsel, Martin S. Cohen, Mark B. Gombiner, Christopher B. Greene, Paralegal Magan Hauptman, Litigation Support Specialist Jason Fischer and Intern Anna Schneider. For the Gov't Brooke e. Cucinella, AUSA, Sarah E. McCallum, AUSA, FBI Agent Eric Burns, Paralegal, Mary Diaz and Paralegal Holly Meister present. Court Reporter Rose Prater and Steve Griffing present. Jury Trial held 8/8/2016. Witnesses called and sworn. Exhibits admitted. Closing statements began. Defendant's bail conditions continued. (jbo) (Entered: 08/15/2016)
08/09/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain: Jury Trial as to Sean Stewart held on 8/9/2016. Defendant Sean Stewart present with counsel, Martin S. Cohen, Mark B. Gombiner, Christopher B. Greene, Paralegal Magan Hauptman, Litigation Support Specialist Jason Fischer and Intern Anna Schneider. For the Gov't Brooke e. Cucinella, AUSA, Sarah E. McCallum, AUSA, FBI Agent Eric Burns, Paralegal, Mary Diaz and Paralegal Holly Meister present. Court Reporter Rose Prater and Steve Griffing present. (jbo) (Entered: 08/15/2016)

08/10/2016	<u>171</u>	LETTER by USA as to Sean Stewart addressed to Judge Laura Taylor Swain from AUSA Sarah Eddy McCallum dated 8/10/2016 re: Rebuttal argument Document filed by USA. (Attachments: # <u>1</u> Exhibit A, # <u>2</u> Exhibit B)(McCallum, Sarah) (Entered: 08/10/2016)
08/10/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain: Jury Trial as to Sean Stewart held on 8/10/2016. Defendant Sean Stewart present with counsel, Martin S. Cohen, Mark B. Gombiner, Christopher B. Greene, Paralegal Magan Hauptman, Litigation Support Specialist Jason Fischer and Intern Anna Schneider. For the Gov't Brooke e. Cucinella, AUSA, Sarah E. McCallum, AUSA, FBI Agent Eric Burns, Paralegal, Mary Diaz and Paralegal Holly Meister present. Court Reporter Rose Prater and Steve Griffing present. (jbo) (Entered: 08/15/2016)
08/11/2016	<u>172</u>	LETTER by Sean Stewart addressed to Judge Laura Taylor Swain from Martin Cohen dated August 11, 2016 re: Reply to government's letter concerning request for curative jury instruction (Cohen, Martin) (Entered: 08/11/2016)
08/11/2016	173	SEALED DOCUMENT placed in vault. (mps) (Entered: 08/11/2016)
08/11/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain: Jury Trial as to Sean Stewart held on 8/11/2016. Defendant Sean Stewart present with counsel, Martin S. Cohen, Mark B. Gombiner, Christopher B. Greene, Paralegal Magan Hauptman, Litigation Support Specialist Jason Fischer and Intern Anna Schneider. For the Gov't Brooke e. Cucinella, AUSA, Sarah E. McCallum, AUSA, FBI Agent Eric Burns, Paralegal, Mary Diaz and Paralegal Holly Meister present. Court Reporter Rose Prater and Steve Griffing present. (jbo) (Entered: 08/15/2016)
08/12/2016	<u>174</u>	LETTER as to United States v. Sean Stewart, addressed to Sarah McCallum, Esq., Brooke Cucinella, Esq., Mark Gombiner, Esq., Martin Cohen, Esq. from Lina Peng, Law Clerk to Judge Swain dated August 11, 2016 re: For your records, attached is the jury charge as given and as provided in hardcopy to the jury. (bw) (Entered: 08/12/2016)
08/12/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain: Jury Trial as to Sean Stewart held on 8/12/2016. Defendant Sean Stewart present with counsel, Martin S. Cohen, Mark B. Gombiner, Christopher B. Greene, Paralegal Magan Hauptman, Litigation Support Specialist Jason Fischer and Intern Anna Schneider. For the Gov't Brooke e. Cucinella, AUSA, Sarah E. McCallum, AUSA, FBI Agent Eric Burns, Paralegal, Mary Diaz and Paralegal Holly Meister present. Court Reporter Rose Prater and Steve Griffing present. Jury Trial held 8/12/2016. Jury deliberation continued. Defendant's bail conditions continued. (jbo) (Entered: 08/17/2016)
08/15/2016	<u>175</u>	ORDER as to Sean Stewart. On July 7, 2016, the Court, at the request of the Defendant, entered an ex parte Order, directing that Winthrop University Hospital permit counsel for the Defendant to inspect and photograph certain locations at the hospital. The Court's July 7, 2016, Order and the underlying application (docket entry no. 124) and the Court's August 9, 2016, Order (docket entry no. 173) are hereby ordered unsealed. Defense counsel's August 11, 2016, ex parte letter, acknowledging that the materials should be unsealed, will be filed on ECF. SO ORDERED. (Signed by Judge Laura Taylor Swain on 8/12/2016)(ft) (Entered: 08/15/2016)
08/15/2016		Transmission to Sealed Records Clerk: as to Sean Stewart. Transmitted re: <u>175</u> Order to Unseal Document to the Sealed Records Clerk for the sealing or unsealing of document or case. (ft) (Entered: 08/15/2016)
08/15/2016	<u>176</u>	LETTER (EX PARTE) by Sean Stewart addressed to Judge Laura Taylor Swain from Attorney Martin Cohen dated July 5, 2016 re: I write on behalf my client, Sean Stewart, to request that you sign the enclosed ex parte Order directing the Winthrop University Hospital to permit defense counsel to inspect and photograph the building of Winthrop University Hospital, including the hallway and doorway of Room N344, located at 200 Old Country Road, Mineola, NY 11501. [*** NOTE: This document was previously filed under seal in Seal Envelope, Doc.#124, on July 20, 2016. Unsealed by Order, Doc.#175, filed on 8/15/2016. ***] (bw) (Entered: 08/16/2016)
08/15/2016	<u>177</u>	LETTER (Ex Parte Communication) by Sean Stewart addressed to Judge Laura Taylor Swain from Attorney Martin Cohen dated July 7, 2016 re: I write to provide the Court with additional information concerning our request for an ex parte order directing Winthrop University Hospital to permit defense counsel to inspect and take

		photographs, including of the hallway and doorway of Room N344. The inspection and photographs are necessary to prepare potential exhibits for trial. (I can represent that an investigator from our office contacted the hospital. The hospital's counsel told us that she had no objection to the request (she even offered to take the photographs for us), but requested that we provide a court order.) [*** NOTE: This document was previously filed under seal in Seal Envelope, Doc.#124, on July 20, 2016. Unsealed by Order, Doc.#175, filed on 8/15/2016. ***] (bw) (Entered: 08/16/2016)
08/15/2016	<u>178</u>	EX PARTE ORDER as to (15-Cr-287-02) Sean Stewart. Upon the application of the defendant Sean Stewart, by and through his attorney, Martin Cohen, Esq. Of the Federal Defender Office, and finding good cause thereof, it is hereby ORDERED that Winthrop University Hospital permit defense counsel for Sean Stewart to inspect and photograph the building of Winthrop University Hospital, including the hallway and doorway of Room N344, located at 200 Old Country Road, Mineola, NY 11501. SO ORDERED: (Signed by Judge Laura Taylor Swain on 7/7/2016) [*** NOTE: This document was previously filed under seal in Seal Envelope, Doc.#124, on July 20, 2016. Unsealed by Order, Doc.#175, filed on 8/15/2016. ***](bw) (Entered: 08/16/2016)
08/15/2016	<u>179</u>	EX PARTE ORDER as to (15-Cr-287-02) Sean Stewart. On July 7, 2016, the Court, at the request of the Defendant, entered an ex parte Order, directing that Winthrop University Hospital permit counsel for the Defendant to inspect and photograph certain locations at the hospital. The Defendant is directed to show cause in writing by Thursday, August 11, 2016, as to why this Order, the July 7, 2016, Order and the underlying correspondence from defense counsel should not be unsealed. This Order will remain under seal pending consideration of the Defendant's response and further order of the Court. SO ORDERED. (Signed by Judge Laura Taylor Swain on 8/9/2016); Copies faxed by Chambers to Mr. Cohen on 8-10-2016. [*** NOTE: This document was previously filed under seal in Seal Envelope, Doc.#173, on Aug. 11, 2016. Unsealed by Order, Doc.#175, filed on 8/15/2016. ***] (bw) (Entered: 08/16/2016)
08/16/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain: Jury Trial as to Sean Stewart held on 8/16/2016. Defendant Sean Stewart present with counsel, Martin S. Cohen, Mark B. Gombiner, Christopher B. Greene, Paralegal Magan Hauptman, Litigation Support Specialist Jason Fischer and Intern Anna Schneider. For the Gov't Brooke e. Cucinella, AUSA, Sarah E. McCallum, AUSA, FBI Agent Eric Burns, Paralegal, Mary Diaz and Paralegal Holly Meister present. Court Reporter Andrew Walker present. Jury Trial held 8/16/2016. Jury deliberation continued. Defendant's bail conditions continued. (jbo) (Entered: 08/17/2016)
08/17/2016	<u>180</u>	JURY VERDICT: as to USA v. Sean Stewart. Dated: August 17, 2016. [August 17, 2016 9:59AM Court Exhibit #25] (bw) (Entered: 08/17/2016)
08/17/2016		Minute Entry for proceedings held before Judge Laura Taylor Swain: Jury Trial as to Sean Stewart held on 8/17/2016. Defendant Sean Stewart present with counsel, Martin S. Cohen, Mark B. Gombiner, Christopher B. Greene, Paralegal Magan Hauptman, Litigation Support Specialist Jason Fischer and Intern Anna Schneider. For the Gov't Brooke e. Cucinella, AUSA, Sarah E. McCallum, AUSA, FBI Agent Eric Burns, Paralegal, Mary Diaz and Paralegal Holly Meister present. Court Reporter Rose Prater present. Jury Trial held and completed on 8/16/2016. Jury Verdict: The Jury finds the defendant guilty as to Counts One (1) through Nine (9). Defendant's Rule 29c motions due by 9/30/2016. Gov't opposition due by 11/4/2016. Defendant's reply due by 11/18/2016. PSI ordered. Sentencing is scheduled for 2/17/2017 at 2:00pm. Defendant's bail conditions continued. (jbo) (Entered: 08/18/2016)
08/17/2016		JURY VERDICT as to Sean Stewart (2) Guilty on Count 1,2,3-8,9. (jbo) (Entered: 08/18/2016)
08/17/2016		Set/Reset Hearings as to Sean Stewart: Sentencing set for 2/17/2014 at 02:00 PM before Judge Laura Taylor Swain. (jbo) (Entered: 08/18/2016)
08/17/2016		Order of Referral to Probation for Presentence Investigation and Report as to Sean Stewart. (Signed by Judge Laura Taylor Swain on 8/17/16)(jbo) (Entered: 08/18/2016)
08/23/2016	<u>181</u>	COURT EXHIBITS FROM JURY TRIAL: In USA v. Sean Stewart (2). [*** NOTE: Received for docketing from Judge Swain's Chambers. ***] (bw) (Entered: 08/23/2016)

		08/23/2016)
09/22/2016	<u>182</u>	LETTER MOTION addressed to Judge Laura Taylor Swain from Martin Cohen dated September 22, 2016 re: Unsealing of transcript and related exhibits . Document filed by Sean Stewart. (Cohen, Martin) (Entered: 09/22/2016)
09/26/2016	<u>183</u>	LETTER RESPONSE in Opposition by USA as to Richard Cunniffe, Sean Stewart, Robert Stewart addressed to Judge Laura Taylor Swain from AUSA Sarah K. Eddy dated 9/26/2016 re: <u>182</u> LETTER MOTION addressed to Judge Laura Taylor Swain from Martin Cohen dated September 22, 2016 re: Unsealing of transcript and related exhibits .. (Eddy, Sarah) (Entered: 09/26/2016)
09/29/2016	<u>184</u>	PROTECTIVE ORDER as to Sean Stewart...regarding procedures to be followed that shall govern the handling of confidential material..... (Signed by Judge Laura Taylor Swain on 9/29/2016)(ft) (Entered: 09/29/2016)
09/29/2016	<u>185</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 7/25/16 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Andrew Walker, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/24/2016. Redacted Transcript Deadline set for 11/3/2016. Release of Transcript Restriction set for 1/1/2017. (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>186</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 7/25/16 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>187</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 7/26/16 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Rose Prater, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/24/2016. Redacted Transcript Deadline set for 11/3/2016. Release of Transcript Restriction set for 1/1/2017. (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>188</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 7/26/16 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>189</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 7/27/16 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Andrew Walker, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/24/2016. Redacted Transcript Deadline set for 11/3/2016. Release of Transcript Restriction set for 1/1/2017. (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>190</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 7/27/16 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>191</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 7/28/16 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Rose Prater, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court

		Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/24/2016. Redacted Transcript Deadline set for 11/3/2016. Release of Transcript Restriction set for 1/1/2017. (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>192</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 7/28/16 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>193</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 7/28/16 CORRECTED TRANSCRIPT before Judge Laura Taylor Swain. Court Reporter/Transcriber: Rose Prater, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/24/2016. Redacted Transcript Deadline set for 11/3/2016. Release of Transcript Restriction set for 1/1/2017. (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>194</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 7/28/16 CORRECTED has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>195</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 8/1/16 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Steven Griffing, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/24/2016. Redacted Transcript Deadline set for 11/3/2016. Release of Transcript Restriction set for 1/1/2017. (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>196</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 8/1/16 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>197</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 8/1/16 CORRECTED TRANSCRIPT before Judge Laura Taylor Swain. Court Reporter/Transcriber: Steven Griffing, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/24/2016. Redacted Transcript Deadline set for 11/3/2016. Release of Transcript Restriction set for 1/1/2017. (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>198</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 8/1/16 CORRECTED TRANSCRIPT has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>199</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 8/2/16 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Steven Griffing, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After

		that date it may be obtained through PACER. Redaction Request due 10/24/2016. Redacted Transcript Deadline set for 11/3/2016. Release of Transcript Restriction set for 1/1/2017. (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>200</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 8/2/16 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>201</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 8/3/16 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Rose Prater, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/24/2016. Redacted Transcript Deadline set for 11/3/2016. Release of Transcript Restriction set for 1/1/2017. (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>202</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 8/3/16 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>203</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 8/4/16 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Steven Griffing, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/24/2016. Redacted Transcript Deadline set for 11/3/2016. Release of Transcript Restriction set for 1/1/2017. (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>204</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 8/4/16 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>205</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 8/8/16 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Steven Griffing, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/24/2016. Redacted Transcript Deadline set for 11/3/2016. Release of Transcript Restriction set for 1/1/2017. (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>206</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 8/8/16 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>207</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 8/9/16 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Rose Prater, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/24/2016. Redacted Transcript Deadline set for 11/3/2016. Release of Transcript Restriction set for 1/1/2017. (McGuirk, Kelly) (Entered: 09/29/2016)



09/29/2016	<u>208</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 8/9/16 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>209</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 8/10/16 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Steven Griffing, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/24/2016. Redacted Transcript Deadline set for 11/3/2016. Release of Transcript Restriction set for 1/1/2017. (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>210</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 8/10/16 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>211</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 8/11/16 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Steven Griffing, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/24/2016. Redacted Transcript Deadline set for 11/3/2016. Release of Transcript Restriction set for 1/1/2017. (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>212</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 8/11/16 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>213</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 8/16/16 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Andrew Walker, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/24/2016. Redacted Transcript Deadline set for 11/3/2016. Release of Transcript Restriction set for 1/1/2017. (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>214</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 8/16/16 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>215</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 8/17/16 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Rose Prater, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/24/2016. Redacted Transcript Deadline set for 11/3/2016. Release of Transcript Restriction set for 1/1/2017. (McGuirk, Kelly) (Entered: 09/29/2016)
09/29/2016	<u>216</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 8/17/16 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have

		seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 09/29/2016)
09/30/2016	<u>217</u>	MOTION for Acquittal . Document filed by Sean Stewart. (Baumgartel, Sarah) (Entered: 09/30/2016)
10/13/2016	<u>218</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Hearing held on 7/27/16 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Andrew Walker, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 11/7/2016. Redacted Transcript Deadline set for 11/17/2016. Release of Transcript Restriction set for 1/14/2017. (McGuirk, Kelly) (Entered: 10/13/2016)
10/13/2016	<u>219</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Hearing proceeding held on 7/27/16 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 10/13/2016)
11/04/2016	<u>220</u>	NOTICE OF ATTORNEY APPEARANCE Brian Roger Blais appearing for USA. (Blais, Brian) (Entered: 11/04/2016)
11/04/2016	<u>221</u>	MEMORANDUM in Opposition by USA as to Sean Stewart re <u>217</u> MOTION for Acquittal .. (Attachments: # <u>1</u> Exhibit A)(Cucinella, Brooke) (Entered: 11/04/2016)
11/04/2016	<u>222</u>	MEMORANDUM in Opposition by USA as to Sean Stewart re <u>217</u> MOTION for Acquittal .. ( <i>Supplemental Submission Addressing Redacted Portions of Stewart's Motion</i> ) (Blais, Brian) (Entered: 11/04/2016)
11/04/2016	<u>223</u>	DECLARATION of Sarah Eddy in Opposition by USA as to Sean Stewart re: <u>217</u> MOTION for Acquittal .. (Blais, Brian) (Entered: 11/04/2016)
11/04/2016	<u>224</u>	DECLARATION of Brooke Cucinella in Opposition by USA as to Sean Stewart re: <u>217</u> MOTION for Acquittal .. (Blais, Brian) (Entered: 11/04/2016)
11/18/2016	<u>225</u>	LETTER MOTION addressed to Judge Laura Taylor Swain from Martin Cohen dated November 18, 2016 re: Extension of filing deadline . Document filed by Sean Stewart. (Cohen, Martin) (Entered: 11/18/2016)
11/18/2016	<u>226</u>	MEMO ENDORSEMENT granting <u>225</u> LETTER MOTION Extension of filing of deadline as to Sean Stewart (2). ENDORSEMENT: The requested extension is granted. SO ORDERED. (Signed by Judge Laura Taylor Swain on 11/18/2016) (ft) (Entered: 11/18/2016)
11/23/2016	<u>227</u>	REPLY MEMORANDUM OF LAW in Support as to Sean Stewart re: <u>217</u> MOTION for Acquittal . . (Baumgartel, Sarah) (Entered: 11/23/2016)
12/12/2016	<u>228</u>	LETTER by USA as to Sean Stewart addressed to Judge Laura Taylor Swain from AUSA Sarah K. Eddy dated 12-12-2016 re: Salman v. United States Document filed by USA. (Eddy, Sarah) (Entered: 12/12/2016)
02/01/2017	<u>231</u>	MEMORANDUM ORDER denying <u>217</u> Motion for Acquittal as to Sean Stewart (2). For the foregoing reasons, Defendants motion is denied in its entirety. SO ORDERED. (Signed by Judge Laura Taylor Swain on 2/1/2017) (ft) Modified on 2/1/2017 (ft). (Entered: 02/01/2017)
02/06/2017	<u>232</u>	SENTENCING SUBMISSION by Sean Stewart. (Cohen, Martin) (Entered: 02/06/2017)
02/06/2017	<u>233</u>	SEALED DOCUMENT placed in vault. (mps) (Entered: 02/06/2017)
02/10/2017	<u>234</u>	SENTENCING SUBMISSION by USA as to Sean Stewart. (Eddy, Sarah) (Entered: 02/10/2017)

02/16/2017	<u>235</u>	SENTENCING SUBMISSION by Sean Stewart. (Cohen, Martin) (Entered: 02/16/2017)
02/16/2017	<u>236</u>	Sentencing Letter by USA as to Sean Stewart addressed to Judge Laura Taylor Swain from AUSA Sarah K. Eddy dated 2-16-2017 re: Sentencing. (Eddy, Sarah) (Entered: 02/16/2017)
02/17/2017		Minute Entry for proceedings held before Judge Laura Taylor Swain: Sentencing held on 2/17/2017 for Sean Stewart (2) Count 1,2,3-8,9. Defendant Sean Stewart (2) present with counsel, Martin S. Cohen. For the Govt Sarah Eddy, AUSA, Brooke E. Cucinella, AUSA and SA Eric Burns present. Court Reporter Rebecca Forman present. Defendant is sentenced to 36 months of imprisonment as to each of Counts One (1), Two (2), Three (3), Four (4), Five (5), Six (6), Seven (7), Eight (8), and Nine (9), to run concurrently followed by 3 years of supervised release as to each of Counts One (1), Two (2), Three (3), Four (4), Five (5), Six (6), Seven (7), Eight (8), and Nine (9), to run concurrently. The Court recommends to the BOP that the defendant be designated to the FCI Otisville Satellite Facility in order to facilitate the maintenance of family ties. The Court recommends to the BOP that the defendant be considered to spend the maximum amount of time in a halfway house. Defendant is to pay a special assessment of \$900.00 to be paid immediately. Defendant is to pay a fine of \$7,500.00. Defendant is to pay restitution to be determined at the Restitution Hearing scheduled for 5/18/2017 at 2:30pm. During defendant's prison term, if defendant is engaged in a BOP non-UNICOR or UNICOR grade 5 work program, defendant will pay \$25 per quarter towards the criminal financial penalties. However, if the defendant participates in the BOP's UNICOR program as a grade 1 through 4, defendant will pay 50% of defendant's monthly UNICOR earnings towards the criminal financial penalties, consistent with BOP regulations at 28 C.F.R. § 545.11. During the defendant's supervised release term, the defendant will make payments toward any outstanding restitution and fine obligations by paying 10% of defendant's gross monthly earned income toward the outstanding obligations as directed by the Probation Department, to commence within 30 days after entry onto supervised release. The collection of amounts unpaid after the defendant has completed supervised release will be administered by the United States Attorneys' offices collection unit, and the defendant's restitution payments will be made to the Clerk of this Court for disbursement to the victims. The Government may use the judgment collection mechanisms available under the applicable law with respect to any remainder outstanding after the supervised release period has terminated. The Government is encouraged to engage in post-supervision period collection activities in a manner not inconsistent with the defendant's ability to provide reasonably for the needs of the defendant and his dependents. Defendant must comply with the conditions of home detention for a period of 12 months under curfew conditions. During this time, defendant must remain at defendant's place of residence during curfew hours set by the probation officer to permit the defendant to attend to child care, employment, medical emergencies and other activities approved by the Probation Officer. Defendant must maintain a telephone at defendant's place of residence without call forwarding, a modem, caller ID, call waiting, or portable cordless telephones for the period of home detention. At the direction of the Probation Officer, defendant must wear an electronic monitoring device and follow the electronic monitoring procedures as specified by the Probation Officer. Home detention shall commence on a date to be determined by the Probation Officer. Defendant must pay the costs of home detention on a self-payment or co-payment basis as directed by the Probation Officer. While on supervised release, defendant must perform 200 hours of Community Service as directed by the Probation Officer. Defendant must provide the probation officer with access to any requested financial information. Defendant must not incur new credit charges or open additional lines of credit without the approval of the Probation Officer unless the defendant is in compliance with the installment payment schedule. Defendant is to report to the nearest Probation Office within 72 hours of release from custody. Defendant is to be supervised by the district of residence. Defendant's bail conditions continued until surrender date. Defendant must voluntarily surrender at the designated facility by 2:00 p.m. on 6/6/2017. (jw) (Entered: 02/24/2017)
02/22/2017	<u>238</u>	NOTICE OF APPEAL by Sean Stewart from <u>237</u> Judgment.(nd) (Entered: 03/01/2017)
02/24/2017	<u>237</u>	JUDGMENT as to Sean Stewart (2), Count(s) 1-9 Imprisonment: 36 months as to each of Counts One (I), Two (2), Three (3), Four (4), Five (5), Six (6), Seven (7),

		<p>Eight (8), and Nine (9), to run concurrently. Supervised Release: 3 years of supervised release as to each of Counts One (1), Two (2), Three (3), Four (4), Five (5) Six (6) Seven (7) Eight (8) and Nine (9), to run concurrently.; The court makes the following recommendations to the Bureau of Prisons: that the defendant be designated to the FCI Otisville Satellite Facility in order to facilitate the maintenance of family ties. The Court recommends to the BOP that the defendant be considered to spend the maximum amount of time in a halfway house. Defendant must comply with the conditions of home detention for a period of 12 months under curfew conditions. During this time, defendant must remain at defendant's place of residence during curfew hours set by the probation officer to permit the defendant to attend to child care, employment, medical emergencies and other activities approved by the Probation Officer. Defendant must maintain a telephone at defendant's place of residence without call forwarding, a modem, caller ID, call waiting, or portable cordless telephones for the period of home detention. At the direction of the Probation Officer, defendant must wear an electronic monitoring device and follow the electronic monitoring procedures as specified by the Probation Officer. Home detention shall commence on a date to be determined by the Probation Officer. Defendant must pay the costs of home detention on a self payment or co-payment basis as directed by the Probation Officer. While on supervised release, defendant must perform 200 hours of Community Service as directed by the Probation Officer. Defendant must provide the Probation Officer with access to any requested financial information. Defendant must not incur new credit charges or open additional lines of credit without the approval of the Probation Officer unless the defendant is in compliance with the installment payment schedule. Defendant is to report to the nearest Probation Office within 72 hours of release from custody. Defendant is to be supervised by the district of residence. During defendant's prison term, if defendant is engaged in a BOP non-UNICOR or UNICOR grade 5 work program, defendant will pay \$25 per quarter towards the criminal financial penalties. However, if the defendant participates in the BOP's UNICOR program as a grade 1 through 4 defendant will pay 50% of defendant's monthly UNICOR earnings towards the criminal financial penalties, consistent with uOP regulations at 28 C.F.R. § 545.11. During the defendant's supervised release term, the defendant will make payments toward any outstanding restitution and fine obligations by paying 10% of defendant's gross monthly earned income toward the outstanding obligations as directed by the Probation Department, to commence within 30 days after entry onto supervised release. The collection of amounts unpaid after the defendant has completed supervised release will be administered by the United States Attorney's office's collection unit, and the defendant's restitution payments will be made to the Clerk of this Court for disbursement to the victims. The Government may use the judgment collection mechanisms available under the applicable law with respect to any remainder outstanding after the supervised release period has terminated. The Government is encouraged to engage in postsupervision period collection activities in a manner not inconsistent with the defendant's ability to provide reasonably for the needs of the defendant and his dependents. (Signed by Judge Laura Taylor Swain on 2/23/2017)(ft) (Entered: 02/24/2017)</p>
03/01/2017		Transmission of Notice of Appeal and Certified Copy of Docket Sheet as to Sean Stewart to US Court of Appeals re: <u>238</u> Notice of Appeal. (nd) (Entered: 03/01/2017)
03/01/2017		Appeal Record Sent to USCA (Electronic File). Certified Indexed record on Appeal Electronic Files as to Sean Stewart re: <u>238</u> Notice of Appeal were transmitted to the U.S. Court of Appeals. (nd) (Entered: 03/01/2017)
03/07/2017	<u>239</u>	LETTER by USA as to Sean Stewart addressed to Judge Laura Taylor Swain from AUSA Sarah K. Eddy dated 3-7-2017 re: restitution Document filed by USA. (Eddy, Sarah) (Entered: 03/07/2017)
03/07/2017	<u>240</u>	MEMO ENDORSEMENT as to Sean Stewart on re: <u>239</u> Letter filed by USA. ENDORSEMENT: The May 18, 2017 restitution hearing is cancelled. (Signed by Judge Laura Taylor Swain on 3/7/2017)(ft) (Entered: 03/07/2017)
03/17/2017	<u>241</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Sentence held on 2/17/17 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Rebecca Forman, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 4/7/2017. Redacted Transcript Deadline set for 4/17/2017. Release of Transcript

		Restriction set for 6/15/2017. (McGuirk, Kelly) (Entered: 03/17/2017)
03/17/2017	<u>242</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Sentence proceeding held on 2/17/17 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 03/17/2017)
05/22/2017	<u>244</u>	LETTER MOTION addressed to Judge Laura Taylor Swain from Martin Cohen dated May 22, 2017 re: Modification of protective order . Document filed by Sean Stewart. (Cohen, Martin) (Entered: 05/22/2017)
05/24/2017	<u>245</u>	MEMO ENDORSEMENT granting <u>244</u> LETTER MOTION To request that the Court modify the terms of its existing protective order so as to permit the transcript to be used by Sean Stewart and his appellate counsel for purposes connected with this appeal, and distributed to the Second Circuit Court...ENDORSEMENT...The requested modification is granted. DE #244 resolved. (Signed by Judge Laura Taylor Swain on 5/23/17) (jw) (Entered: 05/24/2017)
06/06/2017	<u>246</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 8/12/16 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Rose Prater, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 6/27/2017. Redacted Transcript Deadline set for 7/7/2017. Release of Transcript Restriction set for 9/5/2017. (Siwik, Christine) (Entered: 06/06/2017)
06/06/2017	<u>247</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 8/12/16 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (Siwik, Christine) (Entered: 06/06/2017)
07/19/2017	251	SEALED DOCUMENT placed in vault. (mps) (Entered: 07/20/2017)
08/03/2017	<u>252</u>	LETTER by J.P. Morgan Securities LLC, JP Morgan Chase & Co as to Sean Stewart addressed to Judge Laura Taylor Swain from Alex M. Solomon dated August 3, 2017 re: Withdrawal of Counsel Document filed by J.P. Morgan Securities LLC, JP Morgan Chase & Co. (Solomon, Alex) (Entered: 08/03/2017)
08/14/2017	<u>253</u>	MEMO ENDORSEMENT as to Sean Stewart on re: <u>252</u> Letter, filed by J.P. Morgan Securities LLC, JP Morgan Chase & Co. ENDORSEMENT: The Clerk of Court is requested to update the docket accordingly. (Signed by Judge Laura Taylor Swain on 8/14/2017)(ft) (Entered: 08/14/2017)
06/26/2018	<u>267</u>	ORDER of USCA (Certified Copy) as to Sean Stewart re: <u>238</u> Notice of Appeal. USCA Case Number 17-0593. Upon due consideration, it is hereby <b>ORDERED, ADJUDGED AND DECREED</b> that, pursuant to 18 U.S.C. § 3143(b), the district court is instructed to order that Sean Stewart be released pending the resolution of this appeal (or further order of this court) upon the same terms and conditions under which the defendant was released pending sentencing and surrender to the Bureau of Prisons. The district court is further authorized by this order to entertain and rule on any subsequent motions to modify the conditions of said release. An opinion shall follow in due course addressing the merits of the appeal. Catherine O'Hagan Wolfe, Clerk USCA for the Second Circuit, Clerk USCA. Certified: 06/26/2018. (nd) (Entered: 06/26/2018)
06/27/2018	<u>268</u>	ORDER as to (15-Cr-287-02) Sean Stewart. Following his conviction for conspiracy to commit securities fraud and tender offer fraud, Defendant Sean Stewart was sentenced principally to 36 months of imprisonment and judgment was entered on February 24, 2017. (Judgment, Docket Entry No. 237.) Defendant filed a notice of appeal on February 22, 2017. (Docket Entry No. 238.) On June 26, 2018, the United States Court of Appeals for the Second Circuit ordered that the district court release

		<p>Defendant pending the resolution of his appeal pursuant to 18 U.S.C. § 3143(b), subject to the same conditions upon which he had been released prior to his post-sentencing voluntary surrender and authorized the district court to entertain any subsequent motions for modification of the conditions of release. (Docket Entry No. 267.) Accordingly, Defendant is hereby ordered to be released immediately, pending the disposition of the appeal or further order of the Second Circuit, subject to the following conditions, which were in effect before his surrender to the Bureau of Prisons on June 6, 2017: 1. A \$1,000,000 Personal Recognizance Bond, secured by \$250,000 worth of cash, property, or security, to be signed by Defendant and one financially responsible person. This condition must be met by July 6, 2018. 2. Defendant's travel is restricted to the Continental United States. 3. Defendant must surrender his passport and make no new applications. 4. Defendant is subject to pretrial supervision. 5. Defendant is subject to curfew, and may leave his residence without notifying Pretrial Services between the hours of 7:00 a.m. and 9:00 p.m.6. Defendant must report to the Pretrial Services Office located in Room 550, 500 Pearl Street, New York, New York, within 48 hours of his release. (Docket Entry Nos. 9, 94, 107; Minute Entry for Proceeding Held on January 1, 2016.) These conditions are subject to modification up on motion directed to this Court. SO ORDERED. (Signed by Judge Laura Taylor Swain on 6/27/2018)(bw) (Entered: 06/27/2018)</p>
07/06/2018	<u>269</u>	<p>LETTER MOTION addressed to Judge Laura Taylor Swain from Alexandra A.E. Shapiro dated July 6, 2018 re: Extension of bond deadline . Document filed by Sean Stewart. (Cohen, Martin) (Entered: 07/06/2018)</p>
07/06/2018	<u>270</u>	<p>ORDER as to Sean Stewart (2) granting <u>269</u> LETTER MOTION addressed to Judge Laura Taylor Swain from Alexandra A.E. Shapiro dated July 6, 2018 re: Extension of bond deadline. The requested extension is granted. (Signed by Judge Laura Taylor Swain on 7/6/2018) (ap) (Entered: 07/06/2018)</p>
08/02/2018	<u>271</u>	<p>LETTER MOTION addressed to Judge Laura Taylor Swain from Alexandra A.E. Shapiro dated August 2, 2018 re: Modify bail conditions . Document filed by Sean Stewart. (Marvinny, Jonathan) (Entered: 08/02/2018)</p>
08/03/2018	<u>272</u>	<p>ORDER as to Sean Stewart (2) granting <u>271</u> LETTER MOTION addressed to Judge Laura Taylor Swain from Alexandra A.E. Shapiro dated August 2, 2018 re: Modify bail conditions. The requested modification of conditions is granted. (Signed by Judge Laura Taylor Swain on 8/3/2018) (ap) (Entered: 08/03/2018)</p>
11/05/2018	<u>273</u>	<p>OPINION of USCA (certified copy) re: <u>238</u> Notice of Appeal.USCA Case Number 17-593. Defendantappellant Sean Stewart appeals from a judgment of conviction entered on February 24, 2017, in the United States District Court for the Southern District of New York (Swain, J.). In connection with an insider trading scheme, the defendantappellant was found guilty after a jury trial of conspiracy to commit securities fraud and tender offer fraud, in violation of 18 U.S.C. § 371; conspiracy to commit wire fraud, in violation of 18 U.S.C. § 1349; six counts of securities fraud, in violation of 15 U.S.C. §§ 78j(b) and 78f; and tender offer fraud, in violation of 15 U.S.C. §§ 78n(e) and 78ff. On appeal, the defendantappellant argues that he was deprived of an opportunity to examine a key witness in light of that witness's improper invocation of the Fifth Amendment privilege against selfincrimination; that his due process rights were violated by the district court's decision not to immunize that witness in order to allow the witness to testify without fear of selfincrimination; and that several evidentiary errors were made. Although we disagree with the defendant's constitutional arguments, we nevertheless find that certain impeachment material that might have influenced the jury's deliberations should not have been excluded. Accordingly, the judgment of the district court is VACATED and REMANDED. Judge Berman dissents in a separate opinion. Catherine O'Hagan Wolfe, Clerk USCA. Certified: 11/05/2018. (Attachments: # <u>1</u> DISSENTING OPINION)(nd) (Entered: 11/05/2018)</p>
11/05/2018		<p>Transmission of USCA Opinion to the District Judge re: <u>273</u> USCA Opinion. (nd) (Entered: 11/05/2018)</p>
11/05/2018	<u>274</u>	<p>NOTICE OF ATTORNEY APPEARANCE Richard Alan Cooper appearing for USA. (Cooper, Richard) (Entered: 11/05/2018)</p>

11/05/2018	<u>275</u>	NOTICE OF ATTORNEY APPEARANCE Samson Aaron Enzer appearing for USA. (Enzer, Samson) (Entered: 11/05/2018)
12/04/2018	<u>276</u>	LETTER by USA as to Sean Stewart addressed to Judge Laura Taylor Swain Document filed by USA. (Cooper, Richard) (Entered: 12/04/2018)
12/21/2018	<u>277</u>	MANDATE of USCA (Certified Copy) as to Sean Stewart re: <u>238</u> Notice of Appeal. USCA Case Number 17-593. IT IS HEREBY ORDERED, ADJUDGED and DECREED that the judgment of the district court is VACATED and the case is REMANDED for further proceedings consistent with this Court's opinion. Catherine O'Hagan Wolfe, Clerk USCA for the Second Circuit. Certified: 12/21/2018. (Attachments: # <u>1</u> Opinion, # <u>2</u> Dissenting Opinion)(nd) (Entered: 12/26/2018)
12/21/2018		***Case Reopened as to Sean Stewart.. (nd) (Entered: 01/04/2019)
12/26/2018		Transmission of USCA Mandate to the District Judge re: <u>277</u> USCA Mandate. (nd) (Entered: 12/26/2018)
01/04/2019	<u>278</u>	ORDER as to Sean Stewart: On December 21, 2018, the Second Circuit entered its mandate, vacating the judgment of this Court and remanding this case for further proceedings. (Docket Entry No. 277.) A pre-trial conference is scheduled for January 8, 2019, at 11:00 a.m. in Courtroom 17C. The Court finds that the ends of justice served by the granting of an exclusion from speedy trial computations from the date of this Order through January 8, 2019, pursuant to the Speedy Trial Act, 18 U.S.C. § 3161(h)(7)(A), outweigh the best interests of the public and the defendant in a speedy trial in light of the recent issuance of the Second Circuit mandate and the need for time for the parties to make determinations regarding further proceedings. Accordingly, such time period is excluded prospectively. (Pretrial Conference set for 1/8/2019 at 11:00 AM in Courtroom 17C, 500 Pearl Street, New York, NY 10007 before Judge Laura Taylor Swain) Time excluded from 1/4/2019 until 1/8/2019. (Signed by Judge Laura Taylor Swain on 1/4/2019) (ap) (Entered: 01/04/2019)
01/04/2019	<u>279</u>	NOTICE OF ATTORNEY APPEARANCE: Steven M Witzel appearing for Sean Stewart. Appearance Type: Retained. (Witzel, Steven) (Entered: 01/04/2019)
01/04/2019	<u>280</u>	NOTICE OF ATTORNEY APPEARANCE: Lawrence Gerschwer appearing for Sean Stewart. Appearance Type: Retained. (Gerschwer, Lawrence) (Entered: 01/04/2019)
01/04/2019	<u>281</u>	LETTER by Sean Stewart addressed to Judge Laura Taylor Swain from Steven M. Witzel dated January 4, 2019 re: confirming rescheduling of pre-trial conference from January 8, 2019 at 11 am to January 10, 2019 at 3:30 pm (Witzel, Steven) (Entered: 01/04/2019)
01/07/2019	<u>282</u>	MEMO ENDORSEMENT as to Sean Stewart on re: <u>281</u> LETTER by Sean Stewart addressed to Judge Laura Taylor Swain from Steven M. Witzel dated January 4, 2019 re: confirming rescheduling of pre-trial conference from January 8, 2019 at 11 am to January 10, 2019 at 3:30 pm. ENDORSEMENT: The application is granted. The conference is adjourned to 1/10/19 at 3:30 pm in Courtroom 17C. The Court finds pursuant to 18 U.S.C. §3161(H)(7)(A) that the ends of justice served by an exclusion of the time from today's date through 1/10/19 outweigh the best interests of the public and the defendant in a speedy trial for the reasons stated above. SO ORDERED. (Pretrial Conference set for 1/10/2019 at 03:30 PM in Courtroom 17C, 500 Pearl Street, New York, NY 10007 before Judge Laura Taylor Swain) (Signed by Judge Laura Taylor Swain on 1/7/2018) (ap) (Entered: 01/07/2019)
01/09/2019	<u>283</u>	LETTER by USA as to Sean Stewart addressed to Judge Laura Taylor Swain Document filed by USA. (Attachments: # <u>1</u> Exhibit A)(Cooper, Richard) (Entered: 01/09/2019)
01/10/2019	<u>284</u>	LETTER by Sean Stewart addressed to Judge Laura Taylor Swain from Steven M. Witzel dated January 10, 2019 re: in response to the Government's January 9, 2019 letter (Attachments: # <u>1</u> Exhibit A, # <u>2</u> Exhibit B)(Witzel, Steven) (Entered: 01/10/2019)
01/10/2019		Minute Entry for proceedings held before Judge Laura Taylor Swain: Pretrial Conference as to Sean Stewart held on 1/10/2019. Defendant Sean Stewart (2) present with counsel, Steven M. Witzel and Lawrence Gershwer present. For the Gov't Richard A. Cooper, AUSA and Samson A. Enzer, AUSA present. Court Reporter

		Kelly Surina present. PTC held. Motion deadline is 4/1/2019. The Govt is directed to submit a letter as to when the discovery production is completed or if there is a delay in production. Next PTC is scheduled for 3/7/2019 at 2:00pm. Jury Trial is scheduled to commence on 6/10/2019 as a control date. Speedy Trial Time is excluded from 1/10/2019 through 6/10/2019. Defendant bail conditions continued. (Pretrial Conference set for 3/7/2019 at 02:00 PM before Judge Laura Taylor Swain.) (jbo) (Entered: 01/16/2019)
01/24/2019	<u>285</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Conference held on 1/10/19 before Judge Laura Taylor Swain. Court Reporter/Transcriber: Kelly Surina, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 2/14/2019. Redacted Transcript Deadline set for 2/25/2019. Release of Transcript Restriction set for 4/24/2019. (McGuirk, Kelly) (Entered: 01/24/2019)
01/24/2019	<u>286</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Conference proceeding held on 1/10/19 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 01/24/2019)
01/31/2019	<u>287</u>	LETTER by USA as to Richard Cunniffe, Sean Stewart, Robert Stewart addressed to Judge Laura Taylor Swain Document filed by USA. (Cooper, Richard) (Entered: 01/31/2019)
03/04/2019	<u>288</u>	LETTER MOTION addressed to Judge Laura Taylor Swain from Steven M. Witzel dated March 4, 2019 re: Modification of Sean Stewart's bail conditions . Document filed by Sean Stewart. (Witzel, Steven) (Entered: 03/04/2019)
03/06/2019	<u>289</u>	MEMO ENDORSEMENT as to Sean Stewart (2) granting <u>288</u> LETTER MOTION addressed to Judge Laura Taylor Swain from Steven M. Witzel dated March 4, 2019 re: Modification of Sean Stewart's bail conditions. ENDORSEMENT: The above modification is granted. SO ORDERED. (Signed by Judge Laura Taylor Swain on 3/6/2019) (lnl) (Entered: 03/06/2019)
03/06/2019	<u>290</u>	LETTER by USA as to Richard Cunniffe, Sean Stewart, Robert Stewart addressed to Judge Laura Taylor Swain Document filed by USA. (Cooper, Richard) (Entered: 03/06/2019)
03/06/2019	<u>291</u>	ORDER as to Sean Stewart: The parties in the above-captioned case are directed to appear before the Hon. Andrew L. Carter, Jr. in Courtroom 1306 of the Thurgood Marshall United States Courthouse at 40 Foley Square for the pre-trial conference scheduled on March 7, 2019, at 2:00 p.m. SO ORDERED. (Signed by Judge Laura Taylor Swain on 3/6/2019) (Conference previously set) (lnl) (Entered: 03/06/2019)
03/07/2019		Minute Entry for proceedings held before Judge Andrew L. Carter, Jr: Status Conference as to Sean Stewart held on 3/7/2019. Defendant Sean Stewart (2) present with counsel, Steven M. Witzel and Lawrence Gershwer. AUSA Richard Cooper and AUSA Samson Enzer for the Government. Motion Deadline: 4/30/19. Response Deadline: 5/21/19. Reply Deadline: 5/28/19. Jury Selection and Trial set for 9/9/19. Time excluded from 3/7/19 to 9/9/19 in the interest of justice. All bail conditions remain in effect. See transcript for complete details. Court Reporter: Carol Ganley. (Motions due by 4/30/2019. Replies due by 5/28/2019. Responses due by 5/21/2019) (jbo) (Entered: 03/08/2019)
03/22/2019	<u>292</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Conference held on 3/7/19 before Judge Andrew L. Carter, Jr.. Court Reporter/Transcriber: Carol Ganley, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 4/12/2019. Redacted Transcript Deadline set for 4/22/2019. Release of Transcript Restriction set for 6/20/2019. (McGuirk, Kelly) (Entered: 03/22/2019)



03/22/2019	<u>293</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Conference proceeding held on 3/7/19 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 03/22/2019)
05/01/2019	<u>294</u>	ORDER as to Sean Stewart: A pretrial conference is scheduled for May 14, 2019, at 2:30 p.m. in Courtroom 17C. (Pretrial Conference set for 5/14/2019 at 02:30 PM in Courtroom 17C, 500 Pearl Street, New York, NY 10007 before Judge Laura Taylor Swain) (Signed by Judge Laura Taylor Swain on 5/1/2019) (ap) (Entered: 05/01/2019)
05/07/2019		NOTICE OF CASE REASSIGNMENT as to Sean Stewart, to Judge Jed S. Rakoff. Judge Laura Taylor Swain no longer assigned to the case. (ma) (Entered: 05/07/2019)
05/09/2019		Minute Entry for proceedings held before Judge Jed S. Rakoff:Fatico Hearing as to Sean Stewart held on 5/9/2019. A pretrial conference shall be heard before the Honorable Jed. S. Rakoff, USDJ in Courtroom 14B of the 500 Pearl Street, Courthouse on May 14, 2019 at 4:00pm (jw) (Entered: 05/09/2019)
05/09/2019		(AMENDED) Minute Entry for proceedings held before Judge Jed S. Rakoff: Pretrial Conference as to Sean Stewart held on 5/9/2019. A pretrial conference shall be heard before The Hon. Jed S. Rakoff, U.S.D.J. in courtroom 14B of the 500 Pearl Street courthouse on May 14, 2019 at 4:00pm. (Pretrial Conference set for 5/14/2019 at 04:00 PM in Courtroom 14B, 500 Pearl Street, New York, NY 10007 before Judge Jed S. Rakoff) (Inl) (Entered: 05/10/2019)
05/12/2019	<u>295</u>	<b>FILING ERROR – WRONG EVENT TYPE SELECTED FROM MENU – MOTION</b> Joint Proposed Schedule for Pretrial Disclosures and Submissions . Document filed by USA as to Sean Stewart. (Enzer, Samson) Modified on 5/13/2019 (ka). (Entered: 05/12/2019)
05/13/2019		<b>NOTICE TO ATTORNEY TO RE-FILE DOCUMENT – EVENT TYPE ERROR as to Sean Stewart: Notice to Attorney Enzer, Samson to RE-FILE Document 295 MOTION Joint Proposed Schedule for Pretrial Disclosures and Submissions. Use the event type Letter Motion found under the event list Motions. (ka)</b> (Entered: 05/13/2019)
05/14/2019		Minute Entry for proceedings held before Judge Jed S. Rakoff: Pretrial Conference as to Sean Stewart held on 5/14/2019. Deft pres w/atty Martin Cohen. Govt pres by Richard Cooper, AUSA, & Samson Enzer, AUSA. Court Reporter pres. TDS SEPTEMBER 9 2019. DEFT'S BAIL CONT'D. (jbo) (Entered: 05/20/2019)
05/17/2019	<u>296</u>	ORDER as to (15-Cr-287-2) Sean Stewart. Pursuant to the in-court conference held on May 14, 2019, the Court hereby sets the following deadlines in this case: defense production of Federal Rule of Criminal Procedure 16(b) reciprocal discovery by June 17, 2019; written notification to the Court by June 17, 2019, of any intention by either side to call an expert witness (with a schedule for expert discovery to be set by the Court at that time if necessary); Federal Rule of Evidence 404(b) notice by July 12, 2019; motions in limine by July 26, 2019 and responses by August 9, 2019 (with no reply or oral argument unless otherwise advised); Government production of its trial exhibits by July 29, 2019 and defense production of its trial exhibits by August 26, 2019; requests to charge, proposed voir dire questions, and proposed verdict sheet by August 8, 2019, with any objections by August 15, 2019; 3500 and Giglio materials for Government witnesses by August 12, 2019; and 26.2 materials for defense witnesses by August 26, 2019. SO ORDERED: (Signed by Judge Jed S. Rakoff on 5/16/2019)(bw) (Entered: 05/17/2019)
05/17/2019	<u>297</u>	NOTICE OF ATTORNEY APPEARANCE: Alexis Fallon appearing for Sean Stewart. Appearance Type: Retained. (Fallon, Alexis) (Entered: 05/17/2019)
05/17/2019	<u>298</u>	NOTICE OF ATTORNEY APPEARANCE: Robert David Gallo appearing for Sean Stewart. Appearance Type: Retained. (Gallo, Robert) (Entered: 05/17/2019)
05/17/2019	<u>299</u>	NOTICE OF ATTORNEY APPEARANCE: Leigh Gabrielle Rome appearing for Sean Stewart. Appearance Type: Retained. (Rome, Leigh) (Entered: 05/17/2019)

06/07/2019	<u>300</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Conference held on 5/14/19 before Judge Jed S. Rakoff. Court Reporter/Transcriber: Steven Greenblum, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 6/28/2019. Redacted Transcript Deadline set for 7/8/2019. Release of Transcript Restriction set for 9/5/2019. (McGuirk, Kelly) (Entered: 06/07/2019)
06/07/2019	<u>301</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Conference proceeding held on 5/14/19 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 06/07/2019)
06/17/2019	<u>302</u>	<b>FILING ERROR – WRONG EVENT TYPE SELECTED FROM MENU – MOTION</b> . Document filed by USA as to Richard Cunniffe, Sean Stewart, Robert Stewart. (Cooper, Richard) Modified on 6/18/2019 (ka). (Entered: 06/17/2019)
06/17/2019	<u>303</u>	<b>FILING ERROR – WRONG EVENT TYPE SELECTED FROM MENU – NOTICE</b> of Intention to Offer Expert Testimony as to Sean Stewart (Witzel, Steven) Modified on 6/18/2019 (ka). (Entered: 06/17/2019)
06/18/2019		<b>NOTICE TO ATTORNEY TO RE-FILE DOCUMENT – EVENT TYPE ERROR</b> as to Richard Cunniffe, Sean Stewart, Robert Stewart: Notice to Attorney Cooper, Richard to RE-FILE Document <u>302</u> MOTION. Use the event type Letter Motion found under the event list Motions. (ka) (Entered: 06/18/2019)
06/18/2019		<b>NOTICE TO ATTORNEY TO RE-FILE DOCUMENT – EVENT TYPE ERROR</b> as to Sean Stewart: Notice to Attorney Witzel, Steven to RE-FILE Document <u>303</u> Notice (Other). Use the event type Letter found under the event list Other Documents. (ka) (Entered: 06/18/2019)
06/20/2019	<u>304</u>	NOTICE of Attorney Appearance on behalf of Interested Parties JP Morgan Chase & Co. and J.P. Morgan Securities LLC as to Sean Stewart (Richards, Lee) (Entered: 06/20/2019)
06/20/2019	<u>305</u>	NOTICE of Attorney Appearance on behalf of Interested Parties JP Morgan Chase & Co. and J.P. Morgan Securities LLC as to Sean Stewart (Taber, Jacob) (Entered: 06/20/2019)
06/20/2019		Attorney update in case as to Sean Stewart. Attorney Jacob Joseph Taber for J.P. Morgan Securities LLC, Jacob Joseph Taber for JP Morgan Chase & Co added. (jw) (Entered: 06/24/2019)
06/24/2019	<u>306</u>	MOTION for Maria E. Lapetina to Withdraw as Attorney for Interested Parties JP Morgan Chase & Co. and J.P. Morgan Securities LLC. Document filed by J.P. Morgan Securities LLC, JP Morgan Chase & Co as to Sean Stewart. (Richards, Lee) (Entered: 06/24/2019)
07/01/2019	<u>307</u>	MEMO ENDORSEMENT as to Sean Stewart (2) granting <u>306</u> MOTION for Maria E. Lapetina to Withdraw as Attorney for Interested Parties JP Morgan Chase & Co. and J.P. Morgan Securities LLC. ENDORSEMENT: So Ordered. (Maria E. Lapetina withdrawn from case) (Signed by Judge Jed S. Rakoff on 6/27/2019) (Inl) (Entered: 07/01/2019)
07/26/2019	<u>308</u>	MOTION in Limine <i>Defendants Motion in Limine to Preclude Introduction of Certain Emails</i> . Document filed by Sean Stewart. (Witzel, Steven) (Entered: 07/26/2019)
07/26/2019	<u>309</u>	MEMORANDUM in Support by Sean Stewart re <u>308</u> MOTION in Limine <i>Defendants Motion in Limine to Preclude Introduction of Certain Emails..</i> (Witzel, Steven) (Entered: 07/26/2019)
07/26/2019	<u>310</u>	MOTION in Limine . Document filed by USA as to Sean Stewart. (Attachments: # <u>1</u> Exhibit Exhibit A, # <u>2</u> Exhibit Exhibit B, # <u>3</u> Exhibit Exhibit C, # <u>4</u> Exhibit Exhibit D)(Enzer, Samson) (Entered: 07/26/2019)

07/26/2019	<u>311</u>	DECLARATION of Steven M. Witzel in Support as to Sean Stewart re: <u>308</u> MOTION in Limine <i>Defendants Motion in Limine to Preclude Introduction of Certain Emails..</i> (Attachments: # <u>1</u> Exhibit A, # <u>2</u> Exhibit B, # <u>3</u> Exhibit C, # <u>4</u> Exhibit D, # <u>5</u> Exhibit E)(Witzel, Steven) (Entered: 07/26/2019)
07/26/2019	<u>312</u>	MOTION in Limine <i>Defendants Motion in Limine to Preclude Introduction of Certain Handwritten Notes.</i> Document filed by Sean Stewart. (Witzel, Steven) (Entered: 07/26/2019)
07/26/2019	<u>313</u>	MEMORANDUM in Support by Sean Stewart re <u>312</u> MOTION in Limine <i>Defendants Motion in Limine to Preclude Introduction of Certain Handwritten Notes..</i> (Witzel, Steven) (Entered: 07/26/2019)
07/26/2019	<u>314</u>	DECLARATION of Steven M. Witzel in Support as to Sean Stewart re: <u>312</u> MOTION in Limine <i>Defendants Motion in Limine to Preclude Introduction of Certain Handwritten Notes..</i> (Attachments: # <u>1</u> Exhibit A, # <u>2</u> Exhibit B, # <u>3</u> Exhibit C)(Witzel, Steven) (Entered: 07/26/2019)
07/26/2019	<u>315</u>	MOTION in Limine <i>Defendants Motion in Limine to Preclude Improper Testimony During Argument by the Government.</i> Document filed by Sean Stewart. (Witzel, Steven) (Entered: 07/26/2019)
07/26/2019	<u>316</u>	MEMORANDUM in Support by Sean Stewart re <u>315</u> MOTION in Limine <i>Defendants Motion in Limine to Preclude Improper Testimony During Argument by the Government..</i> (Witzel, Steven) (Entered: 07/26/2019)
07/26/2019	<u>317</u>	DECLARATION of Steven M. Witzel in Support as to Sean Stewart re: <u>315</u> MOTION in Limine <i>Defendants Motion in Limine to Preclude Improper Testimony During Argument by the Government..</i> (Attachments: # <u>1</u> Exhibit A, # <u>2</u> Exhibit B, # <u>3</u> Exhibit C)(Witzel, Steven) (Entered: 07/26/2019)
07/26/2019	<u>318</u>	MOTION in Limine <i>Defendants Motion in Limine to Preclude Introduction of Robert Stewarts Double Hearsay Statement.</i> Document filed by Sean Stewart. (Witzel, Steven) (Entered: 07/26/2019)
07/26/2019	<u>319</u>	MEMORANDUM in Support by Sean Stewart re <u>318</u> MOTION in Limine <i>Defendants Motion in Limine to Preclude Introduction of Robert Stewarts Double Hearsay Statement..</i> (Witzel, Steven) (Entered: 07/26/2019)
07/26/2019	<u>320</u>	DECLARATION of Steven M. Witzel in Support as to Sean Stewart re: <u>318</u> MOTION in Limine <i>Defendants Motion in Limine to Preclude Introduction of Robert Stewarts Double Hearsay Statement..</i> (Attachments: # <u>1</u> Exhibit A, # <u>2</u> Exhibit B, # <u>3</u> Exhibit C, # <u>4</u> Exhibit D, # <u>5</u> Exhibit E, # <u>6</u> Exhibit F, # <u>7</u> Exhibit G)(Witzel, Steven) (Entered: 07/26/2019)
08/08/2019	<u>321</u>	Proposed Voir Dire Questions by Sean Stewart. (Witzel, Steven) (Entered: 08/08/2019)
08/08/2019	<u>322</u>	<b>FILING ERROR – WRONG EVENT TYPE SELECTED FROM MENU –</b> Proposed Voir Dire Questions by USA as to Sean Stewart. (Cooper, Richard) Modified on 8/8/2019 (ka). (Entered: 08/08/2019)
08/08/2019	<u>323</u>	Request To Charge by USA as to Sean Stewart. (Enzer, Samson) (Entered: 08/08/2019)
08/08/2019	<u>324</u>	NOTICE of Proposed Verdict Sheet as to Sean Stewart (Witzel, Steven) (Entered: 08/08/2019)
08/08/2019	<u>325</u>	NOTICE of Proposed Verdict Form as to Sean Stewart (Cooper, Richard) (Entered: 08/08/2019)
08/08/2019	<u>326</u>	Request To Charge by Sean Stewart. (Witzel, Steven) (Entered: 08/08/2019)
08/09/2019	<u>327</u>	ENDORSED LETTER as to Sean Stewart addressed to Judge Jed S. Rakoff from Steven M. Witzel, dated 6/17/2019, re: Counsel for Defendant writes: We have conferred with the U.S. Attorney's Office, which does not object to the following proposed schedule: expert disclosures by August 15, 2019; any motions to limit or preclude expert testimony by August 22, 2019; and, any responses to motions to limit or preclude expert testimony by August 29, 2019. ENDORSEMENT: SO ORDERED.

		(Motions due by 8/22/2019. Responses due by 8/29/2019) (Signed by Judge Jed S. Rakoff on 8/1/2019) (Inl) (Entered: 08/09/2019)
08/09/2019	<u>328</u>	MEMORANDUM in Opposition by USA as to Sean Stewart re <u>308</u> MOTION in Limine <i>Defendants Motion in Limine to Preclude Introduction of Certain Emails.</i> , <u>312</u> MOTION in Limine <i>Defendants Motion in Limine to Preclude Introduction of Certain Handwritten Notes.</i> , <u>318</u> MOTION in Limine <i>Defendants Motion in Limine to Preclude Introduction of Robert Stewarts Double Hearsay Statement.</i> , <u>315</u> MOTION in Limine <i>Defendants Motion in Limine to Preclude Improper Testimony During Argument by the Government.</i> (Attachments: # <u>1</u> Exhibit Exhibit A – Hickey Notes, # <u>2</u> Exhibit Exhibit B – Gupta Transcript, # <u>3</u> Exhibit Exhibit C – Gupta Exhibits)(Enzer, Samson) (Entered: 08/09/2019)
08/09/2019	<u>329</u>	MEMORANDUM in Opposition by Sean Stewart re <u>310</u> MOTION in Limine .. ( <i>Defendant Sean Stewart's Opposition to the Government's Motion In Limine to Limit Introduction of Robert Stewart's Post-Arrest Statement</i> ) (Witzel, Steven) (Entered: 08/09/2019)
08/09/2019	<u>330</u>	DECLARATION of Lawrence Gerschwer in Opposition as to Sean Stewart re: <u>310</u> MOTION in Limine .. (Attachments: # <u>1</u> Exhibit A – Excerpts of the August 4, 2016 trial transcript, # <u>2</u> Exhibit B – Transcript of a March 24, 2015 audio recorded conversation between Robert Stewart and Richard Cunniffe, # <u>3</u> Exhibit C – Transcript of the May 14, 2015 videotaped interview of Robert Stewart by the FBI)(Witzel, Steven) (Entered: 08/09/2019)
08/09/2019	<u>331</u>	MEMORANDUM in Opposition by Sean Stewart re <u>310</u> MOTION in Limine .. ( <i>Defendant Sean Stewart's Opposition to the Government's Motion In Limine to Limit Questioning of Michael Watson</i> ) (Witzel, Steven) (Entered: 08/09/2019)
08/09/2019	<u>332</u>	DECLARATION of Lawrence Gerschwer in Opposition as to Sean Stewart re: <u>310</u> MOTION in Limine .. (Attachments: # <u>1</u> Exhibit A – July 27, 2016 trial transcript of Michael Watson's testimony, # <u>2</u> Exhibit B – 302 Report of a July 7, 2016 FBI interview of Michael Watson, # <u>3</u> Exhibit C – July 27–28, August 2–4, and August 8, 2016 trial transcripts, # <u>4</u> Exhibit D – Transcript of the May 14, 2015 videotaped interview of Robert Stewart by the FBI, # <u>5</u> Exhibit E – Schedule 14A for Kendle International Inc., # <u>6</u> Exhibit F – Chart titled "Robert Stewart Gross Profits on Kendle International (KNDL) Transaction")(Witzel, Steven) (Entered: 08/09/2019)
08/15/2019	<u>333</u>	MEMORANDUM OF LAW in Opposition by USA as to Sean Stewart <i>Objections to Defendant's Proposed Jury Instructions and Voir Dire.</i> (Enzer, Samson) (Entered: 08/15/2019)
08/15/2019	<u>334</u>	MEMORANDUM OF LAW in Opposition by Sean Stewart re: <u>323</u> Request to Charge filed by USA . (Witzel, Steven) (Entered: 08/15/2019)
08/15/2019	<u>335</u>	<b>FILING ERROR – WRONG EVENT TYPE SELECTED FROM MENU –</b> NOTICE of Defendants Expert Disclosure as to Sean Stewart (Witzel, Steven) Modified on 8/19/2019 (ka). (Entered: 08/15/2019)
08/16/2019		Minute Entry for proceedings held before Judge Jed S. Rakoff: Telephone Conference (without audio/transcript) as to Sean Stewart held on 8/16/2019. (jbo) (Entered: 08/20/2019)
08/19/2019		<b>NOTICE TO ATTORNEY TO RE-FILE DOCUMENT – EVENT TYPE ERROR as to Sean Stewart: Notice to Attorney Witzel, Steven to RE-FILE Document <u>335</u> Notice (Other). Use the event type Letter found under the event list Other Documents. (ka)</b> (Entered: 08/19/2019)
08/21/2019	<u>336</u>	NOTICE of re-filing of defendant's expert disclosure previously filed 8/15/19 as to Sean Stewart (Attachments: # <u>1</u> Exhibit A – Defendant's Expert Disclosure)(Witzel, Steven) (Entered: 08/21/2019)
08/22/2019	<u>337</u>	MOTION to Preclude <i>Expert Testimony.</i> Document filed by USA as to Sean Stewart. (Cooper, Richard) (Entered: 08/22/2019)
08/29/2019	<u>338</u>	MEMORANDUM in Opposition by Sean Stewart re <u>337</u> MOTION to Preclude <i>Expert Testimony.</i> (Witzel, Steven) (Entered: 08/29/2019)

08/29/2019	<u>339</u>	DECLARATION of Steven M. Witzel in Opposition as to Sean Stewart re: <u>337</u> MOTION to Preclude <i>Expert Testimony</i> .. (Attachments: # <u>1</u> Exhibit A – 2016 Trial Transcript Excerpts)(Witzel, Steven) (Entered: 08/29/2019)
08/30/2019		Minute Entry for proceedings held before Judge Jed S. Rakoff: Telephone Conference as to Sean Stewart held on 8/30/2019. A telephone conference (without audio/transcript) was held in the above captioned case. (ap) (Entered: 09/04/2019)
09/03/2019		Minute Entry for proceedings held before Judge Jed S. Rakoff: Telephone Conference as to Sean Stewart held on 9/3/2019. A telephone conference (without audio/transcript) was held in the above captioned case. (lnl) (Entered: 09/04/2019)
09/04/2019		Minute Entry for proceedings held before Judge Jed S. Rakoff: Telephone Conference as to Sean Stewart held on 9/4/2019. A telephone conference (without audio/transcript) was held in the above captioned case. (lnl) (Entered: 09/12/2019)
09/05/2019	<u>340</u>	<b>FILING ERROR – WRONG EVENT TYPE SELECTED FROM MENU –</b> MEMORANDUM OF LAW by Sean Stewart <i>pursuant to the Court's September 3, 21019 request that the parties submit letter briefs outlining their respective positions concerning the government's request for certain materials relating to proposed defense expert Dr. Karen Hopper Wruck.</i> (Witzel, Steven) Modified on 9/5/2019 (ka). (Entered: 09/05/2019)
09/05/2019	<u>341</u>	<b>FILING ERROR – WRONG EVENT TYPE SELECTED FROM MENU –</b> MEMORANDUM OF LAW by USA as to Sean Stewart . (Attachments: # <u>1</u> Exhibit A)(Cooper, Richard) Modified on 9/5/2019 (ka). (Entered: 09/05/2019)
09/05/2019		<b>NOTICE TO ATTORNEY TO RE-FILE DOCUMENT – EVENT TYPE ERROR as to Sean Stewart: Notice to Attorney Witzel, Steven to RE-FILE Document <u>340</u> Memorandum of Law. Use the event type Letter found under the event list Other Documents. (ka)</b> (Entered: 09/05/2019)
09/05/2019		<b>NOTICE TO ATTORNEY TO RE-FILE DOCUMENT – EVENT TYPE ERROR as to Sean Stewart: Notice to Attorney Cooper, Richard to RE-FILE Document <u>341</u> Memorandum of Law. Use the event type Letter found under the event list Other Documents. (ka)</b> (Entered: 09/05/2019)
09/06/2019		Minute Entry for proceedings held before Judge Jed S. Rakoff:Pretrial Conference as to Sean Stewart held on 9/6/2019. Deft present with atty Steven Witzel and Lawrence Gerschwer, Govt present by Samson Enzer and Richard Cooper, AUSA's, Court reporter present. (jw) (Entered: 09/20/2019)
09/09/2019		Minute Entry for proceedings held before Judge Jed S. Rakoff: Voir Dire held on 9/9/2019 as to Sean Stewart. DEFT PRES W/ATTYS STEVEN WITZEL AND LAWRENCE GERSCHWER, GOV;'T PRES BY RICHARD COOPER & SAMSON ENZER, AUSA'S. COURT REPORTER PRES. JURY SELECTED, TRIAL COMMENCES. TRIAL CONTINUED TO TOMORROW. (jbo) (Entered: 09/10/2019)
09/10/2019	<u>342</u>	ORDER as to Sean Stewart: the defense's motion to preclude introduction of the silver platter recording is granted. SO ORDERED. (Signed by Judge Jed S. Rakoff on 9/6/2019) (See ORDER as set forth) (lnl) (Entered: 09/10/2019)
09/10/2019		Minute Entry for proceedings held before Judge Jed S. Rakoff: Jury Trial as to Sean Stewart held on 9/10/2019. DEFT PRES W/ATTYS STEVEN WITZEL AND LAWRENCE GERSCHWER, GOV'T PRES BY RICHARD COOPER & SAMSON ENZER, AUSA'S. COURT REPORTER PRES. TRIAL RESUMES. TRIAL CONTINUED TO TOMORROW. (jbo) (Entered: 09/11/2019)
09/11/2019	<u>343</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Conference held on 9/6/19 before Judge Jed S. Rakoff. Court Reporter/Transcriber: Lisa Picciano Franko, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/2/2019. Redacted Transcript Deadline set for 10/15/2019. Release of Transcript Restriction set for 12/10/2019. (McGuirk, Kelly) (Entered: 09/11/2019)

09/11/2019	<u>344</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Conference proceeding held on 9/6/19 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 09/11/2019)
09/11/2019		Minute Entry for proceedings held before Judge Jed S. Rakoff: Jury Trial as to Sean Stewart held on 9/11/2019. DEFT PRES W/ATTYS STEVEN WITZEL AND LAWRENCE GERSCHWER, GOV;'T PRES BY RICHARD COOPER & SAMSON ENZER, AUSA'S. COURT REPORTER PRES. TRIAL RESUMES. TRIAL CONTINUED TO TOMORROW AT 9:30AM. (lnl) (Entered: 09/12/2019)
09/12/2019		Minute Entry for proceedings held before Judge Jed S. Rakoff: Jury Trial as to Sean Stewart held on 9/12/2019. Defendant present w/attorneys Steven Witzel and Lawrence Gerschwer, Government present by Richard Cooper & Samson Enzer, AUSAs. Court Reporter present. Trial continues. Trial continued to tomorrow at 10:30 AM. (bw) (Entered: 09/16/2019)
09/13/2019		Minute Entry for proceedings held before Judge Jed S. Rakoff: Jury Trial as to Sean Stewart held on 9/13/2019. Defendant present w/attorneys Steven Witzel and Lawrence Gerschwer, Government present by Richard Cooper & Samson Enzer, AUSAs. Court Reporter present. Trial continues. Trial continued to Monday at 9:30 AM. (bw) (Entered: 09/16/2019)
09/16/2019		Minute Entry for proceedings held before Judge Jed S. Rakoff: Jury Trial as to Sean Stewart held on 9/16/2019. Deft pres w/attys Steven Witzel and Lawrence Gerschwer, Gov't pres by Richard Cooper & Samson Enzer, AUSA's, Court Reporter pres. Trial continues at 4:24pm the Gov't rests. Defense makes a Motion for Judgment of Acquittal. Defense rests at 4:31 pm. Defense renews their motion. Trial continued to Tuesday. (lnl) (Entered: 09/17/2019)
09/17/2019		Minute Entry for proceedings held before Judge Jed S. Rakoff: Jury Trial as to Sean Stewart held on 9/17/2019. Defendant present w/attorneys Steven Witzel and Lawrence Gerschwer. Government present by Richard Cooper & Samson Enzer, AUSA's. Court Reporter present. Government summation, Defense summation, rebuttal by the Government. Charge by the Court. Exceptions to the charge. At 3:50 PM the jury retires to deliberate. Trial continued to Monday September 23, 2019 at 9:30 AM. (bw) (Entered: 10/24/2019)
09/19/2019	<u>345</u>	The Court's Instructions of Law to the Jury (Court Exhibit #1) as to Sean Stewart. (jw) (Entered: 09/19/2019)
09/23/2019		Minute Entry for proceedings held before Judge Jed S. Rakoff: Jury Trial as to Sean Stewart held on 9/23/2019. Defendant present with attorneys Steven Witzel and Lawrence Gerschwer. Government present by Richard Cooper & Samson Enzer, AUSA's. Court Reporter present. Deliberations continue. At 10:00 am the jury returns a verdict – Guilty as to all 9 counts. PSI ref to Probation. Sentencing: January 29, 2020 at 4:00 pm. Bail continued, in consent. Defendant's Rule 29 motion(s) due October 7, 2019, Government response October 21, 2019, Replies October 28, 2019. (bw); Modified on 10/25/2019 (bw). (Entered: 10/24/2019)
09/23/2019		Order of Referral to Probation for Presentence Investigation and Report as to Sean Stewart. (By Judge Jed S. Rakoff on 9/23/2019) (bw) (Entered: 10/24/2019)
09/23/2019		ORAL ORDER as to Sean Stewart (2). Motions (Deft's Rule 29 motion) due by 10/7/2019; Responses (by Govt) due by 10/21/2019; Replies due by 10/28/2019. Sentencing set for 1/29/2020 at 04:00 PM before Judge Jed S. Rakoff. (bw) (Entered: 10/24/2019)
09/23/2019		JURY VERDICT as to Sean Stewart (2) Guilty on Count 1,2,3–8,9. (bw) (Entered: 10/25/2019)
09/25/2019		MEMORANDUM TO THE DOCKET CLERK: as to Sean Stewart (2). Sentence adjourned from January 29, 2020 to December 3, 2019 at 4:00PM. (bw) (Entered: 10/24/2019)

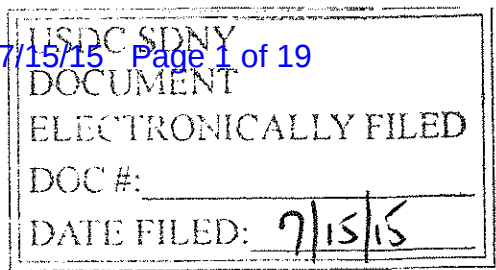
09/25/2019		Set/Reset Deadlines/Hearings as to Sean Stewart (2): Sentencing set for 12/3/2019 at 04:00 PM before Judge Jed S. Rakoff. (bw) (Entered: 10/24/2019)
10/04/2019	<u>346</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 9/9/19 before Judge Jed S. Rakoff. Court Reporter/Transcriber: Rose Prater, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/25/2019. Redacted Transcript Deadline set for 11/4/2019. Release of Transcript Restriction set for 1/2/2020. (McGuirk, Kelly) (Entered: 10/04/2019)
10/04/2019	<u>347</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 9/9/19 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 10/04/2019)
10/04/2019	<u>348</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 9/10/19 before Judge Jed S. Rakoff. Court Reporter/Transcriber: Eve Giniger, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/25/2019. Redacted Transcript Deadline set for 11/4/2019. Release of Transcript Restriction set for 1/2/2020. (McGuirk, Kelly) (Entered: 10/04/2019)
10/04/2019	<u>349</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 9/10/19 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 10/04/2019)
10/04/2019	<u>350</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 9/11/19 before Judge Jed S. Rakoff. Court Reporter/Transcriber: Eve Giniger, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/25/2019. Redacted Transcript Deadline set for 11/4/2019. Release of Transcript Restriction set for 1/2/2020. (McGuirk, Kelly) (Entered: 10/04/2019)
10/04/2019	<u>351</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 9/11/19 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 10/04/2019)
10/04/2019	<u>352</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 9/12/19 before Judge Jed S. Rakoff. Court Reporter/Transcriber: Rose Prater, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/25/2019. Redacted Transcript Deadline set for 11/4/2019. Release of Transcript Restriction set for 1/2/2020. (McGuirk, Kelly) (Entered: 10/04/2019)
10/04/2019	<u>353</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 9/12/19 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 10/04/2019)

10/04/2019	<u>354</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 9/13/19 before Judge Jed S. Rakoff. Court Reporter/Transcriber: Eve Giniger, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/25/2019. Redacted Transcript Deadline set for 11/4/2019. Release of Transcript Restriction set for 1/2/2020. (McGuirk, Kelly) (Entered: 10/04/2019)
10/04/2019	<u>355</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 9/13/19 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 10/04/2019)
10/04/2019	<u>356</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 9/16/19 before Judge Jed S. Rakoff. Court Reporter/Transcriber: Rose Prater, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/25/2019. Redacted Transcript Deadline set for 11/4/2019. Release of Transcript Restriction set for 1/2/2020. (McGuirk, Kelly) (Entered: 10/04/2019)
10/04/2019	<u>357</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 9/16/19 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 10/04/2019)
10/04/2019	<u>358</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 9/17/19 before Judge Jed S. Rakoff. Court Reporter/Transcriber: Eve Giniger, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/25/2019. Redacted Transcript Deadline set for 11/4/2019. Release of Transcript Restriction set for 1/2/2020. (McGuirk, Kelly) (Entered: 10/04/2019)
10/04/2019	<u>359</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Trial held on 9/23/19 before Judge Jed S. Rakoff. Court Reporter/Transcriber: Rose Prater, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 10/25/2019. Redacted Transcript Deadline set for 11/4/2019. Release of Transcript Restriction set for 1/2/2020. (McGuirk, Kelly) (Entered: 10/04/2019)
10/04/2019	<u>360</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Trial proceeding held on 9/23/19 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 10/04/2019)
10/24/2019	<u>361</u>	JURY VERDICT as to Sean Stewart. (ap) (Entered: 10/24/2019)
11/26/2019	<u>363</u>	SENTENCING SUBMISSION by USA as to Sean Stewart. (Attachments: # <u>1</u> Exhibit Exhibit A, # <u>2</u> Exhibit Exhibit B, # <u>3</u> Exhibit Exhibit C)(Enzer, Samson) (Entered: 11/26/2019)
11/26/2019	<u>364</u>	SENTENCING SUBMISSION by Sean Stewart. (Attachments: # <u>1</u> Exhibit A Letters in Support of the Defendant, # <u>2</u> Exhibit B Exhibits 1-13)(Witzel, Steven) (Entered: 11/26/2019)



12/03/2019		Minute Entry for proceedings held before Judge Jed S. Rakoff: Sentencing held on 12/3/2019 for Sean Stewart (2) Count 1,2,3-8,9. Deft pres w/attys Steven Witzel & Lawrence Gerschwer, Gov't pres by Samson Enzer, Richard Cooper, AUSA's. Court Reporter present. On Cts 1,2,3,4,5,6,7,8,9: 24 months jail, concurrent on all counts. Vol. Surr to, institute o 1/14/2020 at 2:00pm. 3 years SR, concurrent on all counts. \$900 assess. (Inl) (Entered: 12/05/2019)
12/05/2019	<u>365</u>	JUDGMENT IN A CRIMINAL CASE as to Sean Stewart (2). THE DEFENDANT: was found guilty on counts 1,2,3,4,5,6,7,8,and 9 after a plea of not guilty. Counts of the underlying indictment are dismissed on the motion of the United States. IMPRISONMENT: On Counts 1,2,3,4,5,6,7,8,9: Twenty Four (24) months jail, concurrent on all counts. The court makes the following recommendations to the Bureau of Prisons: The court makes the following recommendations to the Bureau of Prisons: Designation to USP Canaan (Pennsylvania Satellite Camp. The Court recommends to the BOP that the defendant be considered to spend the maximum amount of time permitted in a halfway house. The defendant shall surrender for service of sentence at the institution designated by the Bureau of Prisons: before 2 p.m. on 1/14/20. ASSESSMENT: \$900.00 due immediately. SUPERVISED RELEASE: On Counts 1,2,3,4,5,6,7,8,9: Three (3) years. Ail terms on all counts to run concurrent to each other. (Signed by Judge Jed S. Rakoff on 12/5/2019)(ap) Modified on 12/6/2019 (ap). (Main Document 365 replaced on 12/6/2019) (ap). (Entered: 12/05/2019)
12/06/2019	<u>366</u>	<b>FILING ERROR – WRONG EVENT TYPE SELECTED FROM MENU – NOTICE</b> of Letter on consent requesting that the Court amend the Judgment as to Sean Stewart re: <u>365</u> Judgment,,,. (Witzel, Steven) Modified on 12/8/2019 (ka). (Entered: 12/06/2019)
12/06/2019		Minute Entry for proceedings held before Judge Jed S. Rakoff: Telephone Conference as to Sean Stewart held on 12/6/2019. A telephone conference (without audio/transcript) was held in the above captioned case. (ap) (Entered: 12/10/2019)
12/08/2019		<b>NOTICE TO ATTORNEY TO RE-FILE DOCUMENT – EVENT TYPE ERROR as to Sean Stewart: Notice to Attorney Witzel, Steven to RE-FILE Document <u>366</u> Notice (Other),. Use the event type Letter found under the event list Other documents. (ka)</b> (Entered: 12/08/2019)
12/11/2019	<u>367</u>	TRANSCRIPT of Proceedings as to Sean Stewart re: Sentence held on 12/3/19 before Judge Jed S. Rakoff. Court Reporter/Transcriber: Elizabeth Chan, (212) 805-0300, Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 1/2/2020. Redacted Transcript Deadline set for 1/13/2020. Release of Transcript Restriction set for 3/10/2020. (McGuirk, Kelly) (Entered: 12/11/2019)
12/11/2019	<u>368</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT as to Sean Stewart. Notice is hereby given that an official transcript of a Conference proceeding held on 12/3/19 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days.... (McGuirk, Kelly) (Entered: 12/11/2019)
01/13/2020		Minute Entry for proceedings held before Judge Jed S. Rakoff:Telephone Conference as to Sean Stewart held on 1/13/2020 (jw) (Entered: 01/16/2020)
01/14/2020	<u>369</u>	ORDER as to Sean Stewart: At the recommendation of the U.S. Probation Office, the defendant's. deadline to voluntarily surrender himself to the U.S. Marshals at 500 Pearl Street in Manhattan is extended to 2:00 PM on Tuesday, January 28, 2020. (Signed by Judge Jed S. Rakoff on 1/13/2020) (ap) (Entered: 01/14/2020)
01/27/2020		Minute Entry for proceedings held before Judge Jed S. Rakoff: Telephone Conference as to Sean Stewart held on 1/27/2020. A telephone conference (without audio/transcript) was held in the above captioned case. (ap) (Entered: 02/28/2020)
01/31/2020	<u>370</u>	ORDER as to Sean Stewart: The defendant's deadline to voluntarily surrender himself at the institution designated by the Bureau of Prisons is extended to 2:00 PM on Tuesday, February 11, 2020. SO ORDERED. (Signed by Judge Jed S. Rakoff on 1/29/2020) (Inl) (Entered: 01/31/2020)

# EXHIBIT 9



UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

----- x  
:  
UNITED STATES OF AMERICA :  
:  
- v. - :  
:  
SEAN STEWART and :  
ROBERT STEWART, a/k/a "Bob," :  
:  
Defendants. :  
:  
----- x

SUPERSEDING INDICTMENT  
S1 15 Cr. 287 (LTS)

COUNT ONE  
(Conspiracy to Commit Securities Fraud and  
Fraud in Connection with a Tender Offer)

The Grand Jury charges:

Relevant Individuals and Entities

1. At all times relevant to this Indictment, Investment Bank A was the investment banking advisory arm of a global bank headquartered in Manhattan, New York.
2. At all times relevant to this Indictment, Investment Bank B was an independent investment banking advisory firm with its principal place of business in Manhattan, New York.
3. From at least in or about December 2010 through in or about October 2011, SEAN STEWART, the defendant, held the position of Vice President in Investment Bank A's Healthcare Investment Banking Group. For the remainder of the period relevant to this Indictment, SEAN STEWART was employed as a Managing Director of Investment Bank B.

4. ROBERT STEWART, a/k/a "Bob," the defendant, is the father of SEAN STEWART, the defendant.

5. At times relevant to this Indictment, Richard Cunniffe was an acquaintance and business associate of ROBERT STEWART, a/k/a "Bob," the defendant.

6. At all times relevant to this Indictment:

a. Kendle International Inc. ("Kendle") was an Ohio corporation that provided clinical development services to the biopharmaceutical industry. Kendle's securities traded under the symbol "KNDL" on the NASDAQ Stock Exchange ("NASDAQ").

b. INC Research, LLC ("INC") was a global contract research organization that was privately held by Avista Capital Partners and the Ontario Teachers' Pension Plan.

c. Kinetic Concepts, Inc. ("KCI") was a medical technology company headquartered in San Antonio, Texas. KCI's securities traded under the symbol "KCI" on the New York Stock Exchange ("NYSE").

d. Apax Partners ("Apax") was a private equity investment group operating in the United States, Europe, and Asia.

e. Hologic, Inc. ("Hologic") was a developer, manufacturer, and supplier of medical diagnostic, imaging, and surgical products headquartered in Bedford, Massachusetts.

Hologic's securities traded under the symbol "HOLX" on the NASDAQ.

f. Gen-Probe Inc. ("Gen-Probe") was a molecular diagnostic products company headquartered in San Diego, California. Gen-Probe's securities traded under the symbol "GPRO" on the NASDAQ.

g. Linde AG ("Linde") was an industrial gas supplier headquartered in Munich, Germany.

h. Lincare Holdings, Inc. ("Lincare") was a Florida corporation that provided in-home respiratory services. Lincare's securities traded under the symbol "LNCR" on the NASDAQ.

i. Becton, Dickinson & Co. ("Becton") was a New Jersey medical technology company. Becton's securities traded under the symbol "BDX" on the NYSE.

j. CareFusion Corp. ("CareFusion") was a medical technology company headquartered in San Diego, California. CareFusion's securities traded under the symbol "CFN" on the NYSE.

#### The Insider Trading Scheme

7. SEAN STEWART and ROBERT STEWART, a/k/a "Bob," the defendants, used material, non-public information that SEAN STEWART acquired as part of his employment to (a) make and cause to be made profitable trades in a brokerage account belonging to

ROBERT STEWART; and (b) cause the execution of profitable trades in brokerage accounts belonging to Cunniffe.

8. SEAN STEWART, the defendant, acquired this material, non-public information, which pertained to mergers and acquisitions involving companies in the health care industry, through his employment first with Investment Bank A and then with Investment Bank B. He divulged the information to ROBERT STEWART, a/k/a "Bob," the defendant, in breach of fiduciary duties and other duties of trust and confidence owed to the sources of the information.

9. ROBERT STEWART, a/k/a "Bob," the defendant, used the material, non-public information to his pecuniary advantage and to confer a pecuniary advantage upon SEAN STEWART, the defendant. Among the pecuniary benefits that SEAN STEWART received as part of the insider trading scheme was payment by ROBERT STEWART, from the proceeds of the scheme, of expenses related to SEAN STEWART's wedding in or about June 2011.

10. The first of the transactions about which SEAN STEWART, the defendant, tipped ROBERT STEWART, a/k/a "Bob," the defendant, was the acquisition of Kendle by INC, which was announced publicly on or about May 4, 2011. Investment Bank A represented Kendle in connection with the transaction, and SEAN STEWART was assigned to work on the matter. Based on the material, non-public information that SEAN STEWART gave to

ROBERT STEWART about the Kendle/INC deal before it was publicly announced, ROBERT STEWART made profitable trades in Kendle securities, yielding profits of approximately \$7,900.

11. The second transaction about which SEAN STEWART, the defendant, tipped ROBERT STEWART, a/k/a "Bob," the defendant, was the acquisition of KCI by Apax, announced on or about July 13, 2011. Investment Bank A represented KCI in connection with the transaction, and others at Investment Bank A kept SEAN STEWART apprised of developments with the deal from in or about March 2011 through the time of the public announcement. When SEAN STEWART tipped ROBERT STEWART about this deal, ROBERT STEWART passed that tip along to Cunniffe, and also asked Cunniffe to trade KCI call option contracts in Cunniffe's own brokerage account for the benefit of ROBERT STEWART. Cunniffe agreed to the proposal, and bought KCI call option contracts. When the KCI/Apax deal was publicly announced, ROBERT STEWART and Cunniffe together reaped approximately \$107,790 in profits based on the trades that Cunniffe had placed.

12. The third transaction about which SEAN STEWART, the defendant, tipped ROBERT STEWART, a/k/a "Bob," the defendant, involved the acquisition of Gen-Probe by Hologic, announced on or about April 30, 2012. Investment Bank B represented Hologic in connection with the transaction, and SEAN STEWART worked on the deal. When SEAN STEWART tipped ROBERT STEWART about this

deal, ROBERT STEWART in turn tipped Cunniffe, who then purchased Gen-Probe call option contracts for the benefit of himself and ROBERT STEWART. When the Gen-Probe/Hologic deal was publicly announced, ROBERT STEWART and Cunniffe reaped profits of approximately \$180,590 based on the trades that Cunniffe had placed.

13. The fourth transaction about which SEAN STEWART, the defendant, tipped ROBERT STEWART, a/k/a "Bob," the defendant, involved the acquisition by tender offer of Lincare by Linde, announced on or about July 1, 2012. Investment Bank B represented Linde in connection with the transaction. When SEAN STEWART tipped ROBERT STEWART about this deal, ROBERT STEWART passed the tip to Cunniffe. Based on the tip, Cunniffe purchased Lincare call option contracts for the benefit of himself and ROBERT STEWART. When the tender offer was publicly announced, ROBERT STEWART and Cunniffe together reaped approximately \$407,573 in profits based on the trades that Cunniffe had placed.

14. The final transaction about which SEAN STEWART, the defendant, tipped ROBERT STEWART, a/k/a "Bob," the defendant, involved the acquisition of CareFusion by Becton, announced on or about October 5, 2014. Investment Bank B represented CareFusion in connection with the deal, and SEAN STEWART learned no later than March 7, 2014 that the acquisition was being



contemplated. When SEAN STEWART tipped ROBERT STEWART about this deal, ROBERT STEWART in turned tipped Cunniffe. Based on the tip from ROBERT STEWART, Cunniffe bought CareFusion call option contracts for the benefit of himself and ROBERT STEWART. When the CareFusion/Becton deal was announced publicly, ROBERT STEWART and Cunniffe reaped profits of approximately \$446,448 based on the trades that Cunniffe had placed.

#### Statutory Allegations

15. From in or about February 2011 through in or about April 2015, in the Southern District of New York and elsewhere, SEAN STEWART and ROBERT STEWART, a/k/a "Bob," the defendants, and others known and unknown, willfully and knowingly combined, conspired, confederated, and agreed together and with each other to commit offenses against the United States, to wit, (a) securities fraud, in violation of Title 15, United States Code, Sections 78j(b) and 78ff, and Title 17, Code of Federal Regulations, Sections 240.10b-5 and 240.10b5-2; and (b) fraud in connection with a tender offer, in violation of Title 15, United States Code, Sections 78n(e) and 78ff, and Title 17, Code of Federal Regulations, Sections 240.14e-3(a) and 240.14e-3(d).

#### Objects of the Conspiracy

16. It was a part and an object of the conspiracy that SEAN STEWART and ROBERT STEWART, a/k/a "Bob," the defendants, and others known and unknown, willfully and knowingly, directly

and indirectly, by the use of means and instrumentalities of interstate commerce, and of the mails, and of facilities of national securities exchanges, would and did use and employ, in connection with the purchase and sale of securities, manipulative and deceptive devices and contrivances in violation of Title 17, Code of Federal Regulations, Sections 240.10b-5 and 240.10b5-2 by: (a) employing devices, schemes, and artifices to defraud; (b) making untrue statements of material fact and omitting 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 (c) engaging in acts, practices, and courses of business which operated and would operate as a fraud and deceit upon persons, to wit, the defendants and Cunniffe conspired to commit insider trading in connection with the securities of Kendle, KCI, Gen-Probe, Lincare, and CareFusion.

17. It was a further part and an object of the conspiracy that SEAN STEWART and ROBERT STEWART, a/k/a "Bob," the defendants, and others known and unknown, willfully and knowingly would and did engage in fraudulent, deceptive, and manipulative acts and practices in connection with a tender offer, in that after an offering person had taken substantial steps to commence a tender offer, SEAN STEWART and ROBERT STEWART, while in possession of material information relating to

such tender offer, which information they knew and had reason to know was non-public and which they knew and had reason to know had been acquired directly and indirectly from the offering person, the issuer of the securities sought and to be sought by such tender offer, and an officer, director, partner, and employee and other person acting on behalf of the offering person and such issuer, would and did (a) purchase and sell, (b) cause to be purchased and sold, and (c) communicate such material, non-public information under circumstances in which it was reasonably foreseeable that such communication would likely result in the purchase and sale of, such securities and securities convertible into and exchangeable for such securities and options and rights to obtain and to dispose of any of the foregoing securities, without public disclosure by press release or otherwise of such material, non-public information within a reasonable time prior to such purchase and sale, in violation of Title 15, United States Code, Sections 78n(e) and 78ff; and Title 17, Code of Federal Regulations, Sections 240.14e-3(a) and 240.14e-3(d), to wit, the defendants and Cunniffe conspired to commit insider trading in connection with the proposed tender offer by Linde for the securities of Lincare.

Overt Acts

18. In furtherance of the conspiracy, and to effect the illegal objects thereof, SEAN STEWART and ROBERT STEWART, a/k/a "Bob," the defendants, and others known and unknown, committed the following overt acts, among others, in the Southern District of New York and elsewhere:

a. On or about March 2, 2011, SEAN STEWART e-mailed a colleague to ask about the price of Kendle stock.

b. On or about March 3, 2011, ROBERT STEWART e-mailed an employee of a brokerage firm with directions to buy Kendle shares.

c. On or about June 2, 2011, ROBERT STEWART, using the proceeds of the sale of Kendle stock, paid a check in the amount of \$10,055 to a photographer who had been hired for the wedding of SEAN STEWART.

d. On or about June 3, 2011, the day before SEAN STEWART's wedding, ROBERT STEWART spoke to Cunniffe by telephone.

e. Also on or about June 3, 2011, approximately two minutes after the end of the call described in the foregoing paragraph, Cunniffe purchased KCI call option contracts.

f. On or about April 20, 2012, Cunniffe placed an order to purchase Gen-Probe call option contracts.

g. On or about Sunday, May 27, 2012, SEAN STEWART and ROBERT STEWART spoke by telephone for approximately two and a half minutes.

h. On or about May 28, 2012, at or about the same time as a telephone call between ROBERT STEWART and Cunniffe, Cunniffe began entering orders to buy Lincare call option contracts.

i. On or about August 19, 2014, ROBERT STEWART met Cunniffe in Manhattan, New York.

j. Also on or about August 19, 2014, Cunniffe placed an order to purchase CareFusion call option contracts.

k. On or about March 24, 2015, in Manhattan, Cunniffe paid ROBERT STEWART \$2,500 in cash proceeds from investments in CareFusion securities.

(Title 18, United States Code, Section 371; Title 15, United States Code, Sections 78j(b), 78n(e), and 78ff; Title 17, Code of Federal Regulations, Sections 240.10b-5, 240.10b5-2, 240.14e-3(a), and 240.14e-3(d).)

COUNT TWO  
(Conspiracy to Commit Wire Fraud)

The Grand Jury further charges:

19. The allegations contained in Paragraphs 1 through 14 and 18 are repeated and realleged as though fully set forth herein.

20. From in or about February 2011 through in or about April 2015, in the Southern District of New York and elsewhere,

SEAN STEWART and ROBERT STEWART, a/k/a "Bob," the defendants, and others known and unknown, willfully and knowingly combined, conspired, confederated, and agreed together and with each other to commit an offense against the United States of America, to wit, wire fraud, in violation of Title 18, United States Code, Section 1343.

21. It was a part and an object of the conspiracy that SEAN STEWART and ROBERT STEWART, a/k/a "Bob," the defendants, and others known and unknown, willfully and knowingly, having devised and intending to devise a scheme and artifice to defraud, and for obtaining money and property by means of false and fraudulent pretenses, representations, and promises, would and did transmit and cause to be transmitted by means of wire communication in interstate commerce writings, signs, signals, pictures, and sounds for the purpose of executing such scheme and artifice, in violation of Title 18, United States Code, Section 1343, to wit, the defendants and Cunniffe conspired to defraud Kendle, KCI, Gen-Probe, Lincare, and CareFusion of valuable confidential information by deceptively converting that information to their own use, in breach of fiduciary and other duties owed to the subject companies, using cellular telephones, e-mail communications, and national securities exchanges.

(Title 18, United States Code, Section 1349.)

COUNTS THREE and FOUR  
(Securities Fraud)

The Grand Jury further alleges:

22. The allegations contained in Paragraphs 1 through 14 and 18 are repeated and realleged as though fully set forth herein.

23. From at least in or about February 2011 through at least in or about May 2011, in the Southern District of New York and elsewhere, SEAN STEWART and ROBERT STEWART, a/k/a "Bob," the defendants, willfully and knowingly, directly and indirectly, by use of the means and instrumentalities of interstate commerce, and of the mails and the facilities of national securities exchanges, in connection with the purchase and sale of securities, used and employed, and caused others to use and employ, manipulative and deceptive devices and contrivances, in violation of Title 17, Code of Federal Regulations, Sections 240.10b-5 and 240.10b5-2, by: (a) employing, and causing others to employ, devices, schemes, and artifices to defraud; (b) making, and causing others to make, untrue statements of material fact and omitting to state, and causing others to omit 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 (c) engaging, and causing others to engage, in acts, practices, and courses of business

which operated and would operate as a fraud and deceit upon persons, to wit, on the basis of material, non-public information that SEAN STEWART provided to ROBERT STEWART with the understanding that the information would be used in connection with securities transactions, ROBERT STEWART executed and caused to be executed, and SEAN STEWART caused to be executed, the securities transactions listed below:

Count	Order Dates	Transactions
3	February 7- March 4, 2011	Purchases of 2,775 shares of Kendle
4	May 5-6, 2011	Purchases of 700 shares of KCI

(Title 15, United States Code, Sections 78j(b) & 78ff;  
Title 17, Code of Federal Regulations, Sections 240.10b-5 and  
240.10b5-2, and Title 18, United States Code, Section 2.)

**COUNTS FIVE through EIGHT**  
**(Securities Fraud)**

The Grand Jury further charges:

24. The allegations contained in Paragraphs 1 through 14 and 18 are repeated and realleged as though fully set forth herein.

25. From at least in or about April 2011 through at least in or about October 2014, in the Southern District of New York and elsewhere, SEAN STEWART and ROBERT STEWART, a/k/a "Bob," the defendants, willfully and knowingly, directly and indirectly, by use of the means and instrumentalities of interstate commerce, and of the mails and the facilities of national securities exchanges, in connection with the purchase and sale of



securities, used and employed manipulative and deceptive devices and contrivances, and caused others to use and employ manipulative and deceptive devices and contrivances, in violation of Title 17, Code of Federal Regulations, Sections 240.10b-5 and 240.10b5-2, by: (a) employing, and causing others to employ, devices, schemes, and artifices to defraud; (b) making, and causing others to make, untrue statements of material fact and omitting to state, and causing others to omit 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 (c) engaging, and causing others to engage, in acts, practices, and courses of business which operated and would operate as a fraud and deceit upon persons, to wit, on the basis of material, non-public information that SEAN STEWART provided to ROBERT STEWART with the understanding that the information would be used in connection with securities transactions, SEAN STEWART and ROBERT STEWART caused Cunniffe to execute the securities transactions listed below:

Count	Order Dates	Transactions
5	April 21- June 23, 2011	Purchases of 365 KCI call option contracts
6	April 18-27, 2012	Purchases of 320 Gen-Probe call option contracts
7	May 29- June 28, 2012	Purchases of 375 Lincare call option contracts
8	August 19- October 2,	Purchases of 630 CareFusion call option contracts

2014
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(Title 15, United States Code, Sections 78j(b) & 78ff; Title 17, Code of Federal Regulations, Sections 240.10b-5 & 240.10b5-2, and Title 18, United States Code, Section 2.)

COUNT NINE

(Securities Fraud in Connection with a Tender Offer)

The Grand Jury further charges:

26. The allegations contained in Paragraphs 1 through 14 and 18 are repeated and realleged as though fully set forth herein.

27. From in or about May 2012 through in or about June 2012, in the Southern District of New York and elsewhere, SEAN STEWART and ROBERT STEWART, a/k/a "Bob," the defendants, willfully and knowingly engaged in fraudulent, deceptive, and manipulative acts and practices in connection with a tender offer, in that after an offering person had taken substantial steps to commence a tender offer, SEAN STEWART and ROBERT STEWART, while in possession of material information relating to such tender offer, which information they knew and had reason to know was non-public and which they knew and had reason to know had been acquired directly and indirectly from the offering person, the issuer of the securities sought and to be sought by such tender offer, and an officer, director, partner, and employee and other person acting on behalf of the offering person and such issuer, (a) purchased and sold, (b) caused to be

purchased and sold, and (c) communicated such material, non-public information under circumstances in which it was reasonably foreseeable that such communication would likely result in the purchase and sale of, such securities and securities convertible into and exchangeable for such securities and options and rights to obtain and to dispose of any of the foregoing securities, without public disclosure by press release or otherwise of such material, non-public information within a reasonable time prior to such purchase and sale, to wit, SEAN STEWART provided ROBERT STEWART with material, non-public information about Lincare, which was to be the subject of a tender offer, and ROBERT STEWART communicated such information to Cunniffe, who executed the securities transactions listed below:

Count	Order Dates	Transactions
9	May 29- June 28, 2012	Purchases of 375 Lincare call option contracts

(Title 15, United States Code, Sections 78n(e) & 78ff; Title 17, Code of Federal Regulations, Sections 240.14e-3(a) & 240.14e-3(d), and Title 18, United States Code, Section 2.)

#### FORFEITURE ALLEGATION

28. As a result of committing one or more of the offenses alleged in Counts One through Nine of this Indictment, SEAN STEWART and ROBERT STEWART, a/k/a "Bob," the defendants, shall forfeit to the United States pursuant to Title 18, United States Code, Section 981(a)(1)(c) and Title 28, United States Code,

Section 2461, all property, real and personal, that constitutes or is derived from proceeds traceable to the commission of the offenses.

Substitute Assets Provision

29. If any of the above-described forfeitable property, as a result of any act or omission of the defendants:

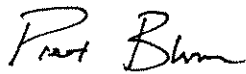
- a. cannot be located upon the exercise of due diligence;
- b. has been transferred or sold to, or deposited with, a third party;
- c. has been placed beyond the jurisdiction of the court;
- d. has been substantially diminished in value; or
- e. has been commingled with other property which cannot be divided without difficulty,

it is the intent of the United States, pursuant to Title 21, United States Code, Section 853(p), to seek forfeiture of any


other property of the defendants up to the value of the  
forfeitable property described above.

(Title 18, United States Code, Section 981; Title 28, United States Code, Section 2461; and Title 15, United States Code, Sections 78j(b), 78n(e), and 78ff; Title 17, Code of Federal Regulations, Sections 240.10b-5, 240.10b5-2, 240.14e-3(a), and 240.14e-3(d); and Title 18, United States Code, Section 2.)

  
FOREPERSON

  
PREET BHARARA *TPK*  
United States Attorney

- TRUE BILL, SUPERSEDING INDICTMENT  
MAG. JUDGE RONALD L. ELLIS

7-15-15 

# EXHIBIT 10

**U.S. District Court  
Southern District of New York (Foley Square)  
CIVIL DOCKET FOR CASE #: 1:15-cv-03719-AT-OTW**

Securities and Exchange Commission v. Stewart et al  
Assigned to: Judge Analisa Torres  
Referred to: Magistrate Judge Ona T. Wang  
Related Case: 1:18-cv-06667-AT  
Cause: 15:78m(a) Securities Exchange Act

Date Filed: 05/14/2015  
Date Terminated: 08/12/2020  
Jury Demand: Plaintiff  
Nature of Suit: 850  
Securities/Commodities  
Jurisdiction: U.S. Government Plaintiff

**Plaintiff**

**Securities and Exchange Commission**

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**Defendant**

**Robert K. Stewart**

*TERMINATED: 09/27/2017*

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**Intervenor**

**USA**

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Date Filed	#	Docket Text
05/14/2015	<u>1</u>	COMPLAINT against Robert K. Stewart, Sean R. Stewart. Document filed by Securities and Exchange Commission.(rdz) (rdz). (Entered: 05/15/2015)
05/14/2015		SUMMONS ISSUED as to Robert K. Stewart, Sean R. Stewart. (rdz) (Entered: 05/15/2015)
05/14/2015		Magistrate Judge Andrew J. Peck is so designated. (rdz) (Entered: 05/15/2015)
05/14/2015		Case Designated ECF. (rdz) (Entered: 05/15/2015)
05/14/2015	<u>2</u>	CIVIL COVER SHEET filed. (rdz) (rdz). (Entered: 05/15/2015)
05/18/2015	<u>3</u>	FIRST MOTION to Appear Pro Hac Vice <i>David L. Axelrod</i> . <b>Motion and supporting papers to be reviewed by Clerk's Office staff.</b> Document filed by Securities and Exchange Commission. (Attachments: # <u>1</u> Text of Proposed Order)(Axelrod, David) (Entered: 05/18/2015)
05/18/2015	<u>4</u>	FIRST MOTION to Appear Pro Hac Vice <i>Kelly L. Gibson</i> . <b>Motion and supporting papers to be reviewed by Clerk's Office staff.</b> Document filed by Securities and Exchange Commission. (Attachments: # <u>1</u> Text of Proposed Order)(Axelrod, David) (Entered: 05/18/2015)
05/18/2015	<u>5</u>	FIRST MOTION to Appear Pro Hac Vice <i>David W. Snyder</i> . <b>Motion and supporting papers to be reviewed by Clerk's Office staff.</b> Document filed by Securities and Exchange Commission. (Attachments: # <u>1</u> Text of Proposed Order)(Axelrod, David) (Entered: 05/18/2015)
05/18/2015		<b>&gt;&gt;&gt;NOTICE REGARDING PRO HAC VICE MOTION. Regarding Document No. <u>5</u> FIRST MOTION to Appear Pro Hac Vice <i>David W. Snyder</i>. Motion and supporting papers to be reviewed by Clerk's Office staff., <u>4</u> FIRST MOTION to Appear Pro Hac Vice <i>Kelly L. Gibson</i>. Motion and supporting papers to be reviewed by Clerk's Office staff., <u>3</u> FIRST MOTION to Appear Pro Hac Vice <i>David L. Axelrod</i>. Motion and supporting papers to be reviewed by Clerk's Office staff.. The document has been reviewed and there are no deficiencies. (sdi) (Entered: 05/18/2015)</b>
05/19/2015	<u>6</u>	<b>FILING ERROR – DEFICIENT DOCKET ENTRY –</b> FIRST MOTION to Appear Pro Hac Vice <i>Catherine E. Pappas</i> . <b>Motion and supporting papers to be reviewed by Clerk's Office staff.</b> Document filed by Securities and Exchange Commission.

		(Attachments: # <u>1</u> Supplement)(Pappas, Catherine) Modified on 5/19/2015 (bcu). (Entered: 05/19/2015)
05/19/2015		<b>&gt;&gt;&gt;NOTICE REGARDING DEFICIENT MOTION TO APPEAR PRO HAC VICE. Notice regarding Document No. <u>6</u> FIRST MOTION to Appear Pro Hac Vice Catherine E. Pappas. Motion and supporting papers to be reviewed by Clerk's Office staff.. The filing is deficient for the following reason(s): Missing Proposed Order. Re-file the document as a Corrected Motion to Appear Pro Hac Vice and attach a Proposed Order. (bcu)</b> (Entered: 05/19/2015)
05/19/2015	<u>7</u>	MOTION to Appear Pro Hac Vice Catherine E. Pappas. <b>Motion and supporting papers to be reviewed by Clerk's Office staff.</b> Document filed by Securities and Exchange Commission. (Attachments: # <u>1</u> Exhibit Certificate of Good Standing, # <u>2</u> Text of Proposed Order Order)(Pappas, Catherine) (Entered: 05/19/2015)
05/19/2015		<b>&gt;&gt;&gt;NOTICE REGARDING PRO HAC VICE MOTION. Regarding Document No. <u>7</u> MOTION to Appear Pro Hac Vice Catherine E. Pappas. Motion and supporting papers to be reviewed by Clerk's Office staff.. The document has been reviewed and there are no deficiencies. (bcu)</b> (Entered: 05/19/2015)
05/19/2015	<u>8</u>	ORDER granting <u>3</u> Motion for David L. Axelrod to Appear Pro Hac Vice (HEREBY ORDERED by Judge Analisa Torres)(Text Only Order) (Torres, Analisa) (Entered: 05/19/2015)
05/19/2015	<u>9</u>	ORDER granting <u>7</u> Motion for Catherine E. Pappas to Appear Pro Hac Vice (HEREBY ORDERED by Judge Analisa Torres)(Text Only Order) (Torres, Analisa) (Entered: 05/19/2015)
05/19/2015	<u>10</u>	ORDER granting <u>4</u> Motion for Kelly L. Gibson to Appear Pro Hac Vice (HEREBY ORDERED by Judge Analisa Torres)(Text Only Order) (Torres, Analisa) (Entered: 05/19/2015)
05/19/2015	<u>11</u>	ORDER granting <u>5</u> Motion for David W. Snyder to Appear Pro Hac Vice (HEREBY ORDERED by Judge Analisa Torres)(Text Only Order) (Torres, Analisa) (Entered: 05/19/2015)
05/27/2015	<u>12</u>	INITIAL PRETRIAL CONFERENCE ORDER: Initial Conference set for 8/12/2015 at 04:15 PM in Courtroom 15D, 500 Pearl Street, New York, NY 10007 before Judge Analisa Torres. (See Order.) (Signed by Judge Analisa Torres on 5/27/2015) (ajs) (Entered: 05/27/2015)
06/12/2015	<u>13</u>	NOTICE OF APPEARANCE by David W. Snyder on behalf of Securities and Exchange Commission. (Snyder, David) (Entered: 06/12/2015)
06/12/2015	<u>14</u>	NOTICE OF APPEARANCE by David W. Snyder on behalf of Securities and Exchange Commission. (Snyder, David) (Entered: 06/12/2015)
07/13/2015	<u>15</u>	WAIVER OF SERVICE RETURNED EXECUTED. Sean R. Stewart waiver sent on 6/12/2015, answer due 8/11/2015. Document filed by Securities and Exchange Commission. (Pappas, Catherine) (Entered: 07/13/2015)
07/13/2015	<u>16</u>	WAIVER OF SERVICE RETURNED EXECUTED. Robert K. Stewart waiver sent on 6/12/2015, answer due 8/11/2015. Document filed by Securities and Exchange Commission. (Pappas, Catherine) (Entered: 07/13/2015)
07/14/2015	<u>17</u>	NOTICE OF APPEARANCE by Tai Hyun Park on behalf of Sean R. Stewart. (Park, Tai) (Entered: 07/14/2015)
07/14/2015	<u>18</u>	NOTICE OF APPEARANCE by Kathleen E. Gardner on behalf of Sean R. Stewart. (Gardner, Kathleen) (Entered: 07/14/2015)
07/14/2015	<u>19</u>	NOTICE OF APPEARANCE by Tami Scarola Stark on behalf of Sean R. Stewart. (Stark, Tami) (Entered: 07/14/2015)
07/31/2015	<u>20</u>	NOTICE OF APPEARANCE by Brooke Elizabeth Cucinella on behalf of USA. (Cucinella, Brooke) (Entered: 07/31/2015)
07/31/2015	<u>21</u>	MOTION to Intervene <i>and For a Limited Stay of the Civil Proceedings</i> . Document filed by USA.(Cucinella, Brooke) (Entered: 07/31/2015)

07/31/2015	<u>22</u>	MEMORANDUM OF LAW in Support re: <u>21</u> MOTION to Intervene <i>and For a Limited Stay of the Civil Proceedings</i> . . Document filed by USA. (Cucinella, Brooke) (Entered: 07/31/2015)
08/04/2015	<u>23</u>	NOTICE OF APPEARANCE by Jillian Blythe Berman on behalf of Robert K. Stewart. (Berman, Jillian) (Entered: 08/04/2015)
08/04/2015	<u>24</u>	NOTICE OF APPEARANCE by Seth L. Levine on behalf of Robert K. Stewart. (Levine, Seth) (Entered: 08/04/2015)
08/04/2015	<u>25</u>	NOTICE OF APPEARANCE by Christos Papapetrou on behalf of Robert K. Stewart. (Papapetrou, Christos) (Entered: 08/04/2015)
08/05/2015	<u>26</u>	FIRST LETTER addressed to Judge Analisa Torres from David W. Snyder dated August 5, 2015 re: Joint Letter and Proposed Case Management Plan and Scheduling Order. Document filed by Securities and Exchange Commission.(Snyder, David) (Entered: 08/05/2015)
08/10/2015	<u>27</u>	ORDER: Having reviewed the Government's motion to intervene and for a limited stay of discovery, it is ORDERED that Defendants shall file their opposition papers by October 17, 2015. SO ORDERED. (Responses due by 10/17/2015) (Signed by Judge Analisa Torres on 8/10/2015) (ajs) (Entered: 08/10/2015)
08/12/2015	<u>28</u>	ORDER: Defendant shall file their opposition papers by 8/17/2015. The Government shall file its reply and the SEC shall file opposition papers if any, by 8/31/2015. By 9/10/2015, the SEC and Defendant Robert Stewart shall submit a joint letter on the status of settlement discussions. Set Deadlines/Hearing as to <u>21</u> MOTION to Intervene <i>and For a Limited Stay of the Civil Proceedings</i> :(Responses due by 8/17/2015, and Responses due by 8/31/2015; Replies due by 8/31/2015.) (Signed by Judge Analisa Torres on 8/12/2015) (tro) (Entered: 08/13/2015)
08/17/2015	<u>29</u>	LETTER addressed to Judge Analisa Torres from Tai H. Park dated August 17, 2015 re: SEC v. Stewart. Document filed by Sean R. Stewart.(Park, Tai) (Entered: 08/17/2015)
08/18/2015	<u>30</u>	MEMO ENDORSED ORDER on re <u>29</u> granting <u>21</u> Motion to Intervene. ENDORSEMENT: In accordance with the parties' agreement, the Government's intervention and stay motion is GRANTED, except that all documents that existed as of May 14, 2015, are excluded from the scope of the stay. In addition, Defendant Sean Stewart's obligation to answer the complaint is STAYED, provided that he discloses to the Plaintiff any currently anticipated affirmative defenses and continuously updates that disclosure up through the filing of his answer. SO ORDERED. (Signed by Judge Analisa Torres on 8/18/2015) (ajs) (Entered: 08/18/2015)
11/23/2015	<u>31</u>	LETTER addressed to Judge Analisa Torres from Robert Stewart and SEC dated November 23, 2015 re: discovery. Document filed by Securities and Exchange Commission, Robert K. Stewart.(Berman, Jillian) (Entered: 11/23/2015)
11/24/2015	<u>32</u>	ORDER REFERRING CASE TO MAGISTRATE JUDGE. Order that case be referred to the Clerk of Court for assignment to a Magistrate Judge for General Pretrial (includes scheduling, discovery, non-dispositive pretrial motions, and settlement) See ECF No. 31. Referred to Magistrate Judge Andrew J. Peck. (Signed by Judge Analisa Torres on 11/24/2015) (kko) (Entered: 11/24/2015)
11/25/2015	<u>33</u>	ORDER SCHEDULING DISCOVERY CONFERENCE: Discovery Hearing set for 12/4/2015 at 11:30 AM in Courtroom 20D, 500 Pearl Street, New York, NY 10007 before Magistrate Judge Andrew J. Peck, and as further set forth in this order. (Signed by Magistrate Judge Andrew J. Peck on 11/25/2015) (tn) (Entered: 11/25/2015)
12/03/2015	<u>34</u>	JOINT LETTER MOTION for Local Rule 37.2 Conference addressed to Magistrate Judge Andrew J. Peck from Tai H. Park & Catherine E. Pappas dated 12/3/2015. Document filed by Sean R. Stewart. (Attachments: # <u>1</u> Exhibit 1, # <u>2</u> Exhibit 2, # <u>3</u> Exhibit 3, # <u>4</u> Exhibit 4, # <u>5</u> Exhibit 5)(Park, Tai) (Entered: 12/03/2015)
12/03/2015	<u>35</u>	NOTICE OF APPEARANCE by Charles Edward Carey on behalf of Sean R. Stewart. (Carey, Charles) (Entered: 12/03/2015)

12/15/2015	<u>36</u>	ORDER RESCHEDULING STATUS CONFERENCE granting <u>34</u> Letter Motion for Local Rule 37.2 Conference: The status conference originally scheduled for December 22, 2015 is rescheduled at the parties' request to December 23, 2015 at 11:30 AM before Magistrate Judge Andrew J. Peck in Courtroom 20D, 500 Pearl Street. Status Conference set for 12/23/2015 at 11:30 AM in Courtroom 20D, 500 Pearl Street, New York, NY 10007 before Magistrate Judge Andrew J. Peck. (Signed by Magistrate Judge Andrew J. Peck on 12/15/2015) (tn) (Entered: 12/15/2015)
12/17/2015	<u>37</u>	TRANSCRIPT of Proceedings re: conference held on 12/4/2015 before Magistrate Judge Andrew J. Peck. Court Reporter/Transcriber: Sonya Ketter Huggins, (212) 805-0300. Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 1/10/2016. Redacted Transcript Deadline set for 1/20/2016. Release of Transcript Restriction set for 3/19/2016.(McGuirk, Kelly) (Entered: 12/17/2015)
12/17/2015	<u>38</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT Notice is hereby given that an official transcript of a conference proceeding held on 12/4/15 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days...(McGuirk, Kelly) (Entered: 12/17/2015)
12/18/2015	<u>39</u>	ORDER RESCHEDULING STATUS CONFERENCE: The status conference originally scheduled for December 23, 2015 is rescheduled at the parties' request to January 11, 2016 at 11:30 AM before Magistrate Judge Andrew J. Peck in Courtroom 20D, 500 Pearl Street. (Status Conference set for 1/11/2016 at 11:30 AM in Courtroom 20D, 500 Pearl Street, New York, NY 10007 before Magistrate Judge Andrew J. Peck.) (Signed by Magistrate Judge Andrew J. Peck on 12/18/2015) (tn) Modified on 12/29/2015 (tn). (Entered: 12/18/2015)
01/08/2016	<u>40</u>	JOINT LETTER addressed to Magistrate Judge Andrew J. Peck from Robert Stewart and the SEC dated 1/8/2016 re: Adjournment of Status Conference. Document filed by Robert K. Stewart.(Berman, Jillian) (Entered: 01/08/2016)
01/08/2016	<u>41</u>	MEMO ENDORSEMENT on re: <u>40</u> Letter filed by Robert K. Stewart. ENDORSEMENT: Conf. rescheduled at parties' request from 1/11 to 1/21 at 2 PM. (Status Conference set for 1/21/2016 at 02:00 PM before Magistrate Judge Andrew J. Peck.) (Signed by Magistrate Judge Andrew J. Peck on 1/8/2016) (tn) (Entered: 01/08/2016)
03/08/2016	<u>42</u>	MOTION for Park Jensen Bennett LLP to Withdraw as Attorney for Defendant Sean R. Stewart. Document filed by Sean R. Stewart.(Park, Tai) (Entered: 03/08/2016)
03/08/2016	<u>43</u>	DECLARATION of Tai H. Park in Support re: <u>42</u> MOTION for Park Jensen Bennett LLP to Withdraw as Attorney for Defendant Sean R. Stewart.. Document filed by Sean R. Stewart. (Park, Tai) (Entered: 03/08/2016)
03/25/2016	<u>44</u>	MEMO ENDORSEMENT granting <u>42</u> Motion to Withdraw as Attorney. ENDORSEMENT: 1. Approved (no opposition was filed). 2. Sean Stewart to obtain new counsel w/in 30 days or will be proceeding Pro Se. 3. Counsel to serve this Order on Mr. Stewart. Attorney Tai Hyun Park; Tami Scarola Stark; Charles Edward Carey and Kathleen E. Gardner terminated. (Signed by Magistrate Judge Andrew J. Peck on 3/25/2016) (tn) (Entered: 03/25/2016)
03/25/2016	<u>45</u>	CERTIFICATE OF SERVICE of <u>44</u> Order Granting <u>42</u> Motion to Withdraw as Counsel served on Sean R. Stewart on 3/25/2016. Service was made by Mail. Document filed by Sean R. Stewart. (Carey, Charles) (Entered: 03/25/2016)
06/24/2016	<u>46</u>	NOTICE of Substitution of Attorney. Old Attorney: Catherine E. Pappas, New Attorney: Julia C. Green, Address: Securities and Exchange Commission, 1617 JFK Blvd., Suite 520, Philadelphia, Pennsylvania, USA 19103, 215-597-3100. Document filed by Securities and Exchange Commission. (Green, Julia) (Entered: 06/24/2016)
06/24/2016	<u>47</u>	CERTIFICATE OF SERVICE of Notice of Substitution of Counsel served on Sean R. Stewart, Jillian B. Berman on 06/24/2016. Service was made by UPS and ECF. Document filed by Securities and Exchange Commission. (Green, Julia) (Entered: 06/24/2016)

		06/24/2016)
09/13/2016	<u>48</u>	MEMO ENDORSEMENT on re: <u>46</u> Notice of Substitution of Attorney. Old Attorney: Catherine E. Pappas, New Attorney: Julia C. Green, Address: Securities and Exchange Commission, 1617 JFK Blvd., Suite 520, Philadelphia, Pennsylvania, USA 19103, 215-597-3100. ENDORSEMENT: Plaintiff's request is GRANTED. The Clerk of Court is directed to remove Catherine E. Pappas' appearance from the docket and name from the ECF distribution list. SO ORDERED. Attorney Julia Claire Green for Securities and Exchange Commission added. Attorney Catherine Eleni Pappas terminated. (Signed by Judge Analisa Torres on 9/13/2016) (kko) (Entered: 09/13/2016)
02/13/2017	<u>49</u>	ORDER: The parties are to file a letter by February 24, 2017 as to the status of this case (and the related criminal case). SO ORDERED. (Signed by Magistrate Judge Andrew J. Peck on 2/13/2017) (ama) (Entered: 02/13/2017)
02/24/2017	<u>50</u>	JOINT LETTER addressed to Magistrate Judge Andrew J. Peck from Robert Stewart and the Securities and Exchange Commission dated 2/24/2017 re: Status of the Case. Document filed by Robert K. Stewart.(Papapetrou, Christos) (Entered: 02/24/2017)
02/24/2017	<u>51</u>	SUPPLEMENTAL LETTER addressed to Magistrate Judge Andrew J. Peck from Julia C. Green dated February 24, 2017 re: SEC v. Stewart et al., No. 15-cv-03719 (AT)(AJP). Document filed by Securities and Exchange Commission.(Green, Julia) (Entered: 02/24/2017)
02/24/2017	<u>52</u>	MEMO ENDORSEMENT on re: <u>50</u> Letter re: Status of the Case filed by Robert K. Stewart. ENDORSEMENT: Status report due March 24, 2017 (not 60 days). (Signed by Magistrate Judge Andrew J. Peck on 2/24/2017) (cla) (Entered: 02/24/2017)
03/17/2017	<u>53</u>	MOTION to Withdraw <i>the Appearance of David L. Axelrod</i> . Document filed by Securities and Exchange Commission.(Green, Julia) (Entered: 03/17/2017)
03/17/2017	<u>54</u>	CERTIFICATE OF SERVICE of Motion to Withdraw the Appearance of David L. Axelrod served on Sean R. Stewart and Seth L. Levine, Esq. on 3/17/2017. Service was made by Mail and ECF. Document filed by Securities and Exchange Commission. (Green, Julia) (Entered: 03/17/2017)
03/17/2017	<u>55</u>	MEMO ENDORSEMENT on MOTION FOR LEA VE OF COURT TO WITHDRAW THE APPEARANCE OF DAVID L. AXELROD. ENDORSEMENT: Plaintiff's request is GRANTED. The Clerk of Court is directed to remove David L. Axelrod's appearance from the docket and name from the ECF distribution list. So ordered. Granting <u>53</u> Motion to Withdraw. Attorney David Lawrence Axelrod terminated. (Signed by Judge Analisa Torres on 3/17/2017) (rjm) (Entered: 03/17/2017)
03/24/2017	<u>56</u>	STATUS REPORT. <i>Joint Letter to Magistrate Judge Andrew J. Peck</i> Document filed by Securities and Exchange Commission.(Green, Julia) (Entered: 03/24/2017)
03/27/2017	<u>57</u>	MEMO ENDORSEMENT on re: <u>56</u> Status Report filed by Securities and Exchange Commission. ENDORSEMENT: Next status letter due 4/17/17. If the case is not resolved by then, the Court will establish a discovery etc. schedule. (Signed by Magistrate Judge Andrew J. Peck on 3/27/2017) (cla) (Entered: 03/27/2017)
04/17/2017	<u>58</u>	LETTER addressed to Magistrate Judge Andrew J. Peck from Robert Stewart and the Securities and Exchange Commission dated 4-17-2017 re: Joint Status Letter. Document filed by Robert K. Stewart.(Papapetrou, Christos) (Entered: 04/17/2017)
04/17/2017	<u>59</u>	MEMO ENDORSEMENT: on re: <u>58</u> Letter filed by Robert K. Stewart. Approved-next status letter due May 15. SO ORDERED. (Signed by Magistrate Judge Andrew J. Peck on 4/17/2017) (ap) (Entered: 04/17/2017)
05/15/2017	<u>60</u>	JOINT LETTER addressed to Magistrate Judge Andrew J. Peck from Robert Stewart and the Securities and Exchange Commission dated 5/15/2017 re: Joint Status Letter. Document filed by Robert K. Stewart.(Papapetrou, Christos) (Entered: 05/15/2017)
05/22/2017	<u>61</u>	MEMO ENDORSEMENT: on re: <u>60</u> Letter filed by Robert K. Stewart. ENDORSEMENT: Approved- next status letter due 6/15/2017. (Signed by Magistrate Judge Andrew J. Peck on 5/22/2017) (ap) (Entered: 05/22/2017)

06/14/2017	<u>62</u>	STATUS REPORT. <i>Joint Update Letter</i> Document filed by Securities and Exchange Commission.(Green, Julia) (Entered: 06/14/2017)
06/14/2017	<u>63</u>	MEMO ENDORSEMENT: on re: <u>62</u> Status Report filed by Securities and Exchange Commission. ENDORSEMENT: Approved. Next status report due 9/14/17. (Signed by Magistrate Judge Andrew J. Peck on 6/14/2017) (ap) (Entered: 06/14/2017)
09/14/2017	<u>64</u>	JOINT LETTER addressed to Magistrate Judge Andrew J. Peck from Julia C. Green, Jillian B. Berman dated 09/14/2017 re: Joint Status Update. Document filed by Securities and Exchange Commission.(Green, Julia) (Entered: 09/14/2017)
09/18/2017	<u>65</u>	MEMO ENDORSEMENT: on re: <u>64</u> Letter filed by Securities and Exchange Commission. ENDORSEMENT: Approved—next status letter due by 10/13/17. (Signed by Magistrate Judge Andrew J. Peck on 9/18/2017) (ap) (Entered: 09/18/2017)
09/27/2017	<u>66</u>	FINAL JUDGMENT AS TO DEFENDANT ROBERT K. STEWART: IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant is permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5], by using any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange, in connection with the purchase or sale of any security: (as further set forth in this Order.) IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is liable for disgorgement of \$153,675.65, representing profits gained as a result of the conduct alleged in the Complaint, together with prejudgment interest thereon in the amount of \$11,240.76, provided however that this disgorgement and prejudgment interest obligation shall be deemed satisfied by the entry of the forfeiture order in <i>United States v. Stewart</i> , 15-cr-287 (LTS) (Dkt. No. 100). Robert K. Stewart terminated. (Signed by Judge Analisa Torres on 9/27/2017) (cf) (Entered: 09/27/2017)
09/28/2017	<u>67</u>	ORDER: In light of the settlement with defendant Robert Stewart, the parties shall advise the Court, in writing, by October 4, 2017, the status of the case as against defendant Sean Stewart. (Signed by Magistrate Judge Andrew J. Peck on 9/28/2017) (ap) (Entered: 09/28/2017)
10/04/2017	<u>68</u>	LETTER addressed to Magistrate Judge Andrew J. Peck from Julia C. Green dated October 4, 2017 re: S.E.C. v. Robert Stewart et al., No. 15-cv-03719(AT)(AJP). Document filed by Securities and Exchange Commission.(Green, Julia) (Entered: 10/04/2017)
10/05/2017	<u>69</u>	ORDER: In August 2015, the Court granted the Government's motion to intervene and stay the case pending the parallel criminal proceeding against Defendants. ECF No. 30. Defendant Robert Stewart has settled the case. ECF No. 66. Sean Stewart was sentenced in February 2017. <i>United States v. Sean Stewart</i> , No. 15 Cr. 287, ECF No. 237. In light of these developments, the stay is hereby LIFTED. The parties shall attend a status conference before the Honorable Andrew J. Peck on October 20, 2017, at 9:30 a.m. in Courtroom 20D in 500 Pearl Street, New York, New York. (Status Conference set for 10/20/2017 at 09:30 AM in Courtroom 20D, 500 Pearl Street, New York, NY 10007 before Magistrate Judge Andrew J. Peck.) (Signed by Judge Analisa Torres on 10/5/2017) (cf) (Entered: 10/05/2017)
10/06/2017	<u>70</u>	ORDER SCHEDULING STATUS CONFERENCE: Status Conference set for 10/20/2017 at 9:30 AM in Courtroom 20D, 500 Pearl Street, New York, NY 10007 before Magistrate Judge Andrew J. Peck, and as further set forth in this order. (Signed by Magistrate Judge Andrew J. Peck on 10/6/2017) Copies Mailed By Chambers. (ap) (Entered: 10/06/2017)
10/20/2017		Minute Entry for proceedings held before Magistrate Judge Andrew J. Peck: Status Conference held on 10/20/2017. 1.Status Conf 11/28 at 10 AM2.Disc cutoff 1/26/18, defendant answer due 11/13. (Kelly, Diane) (Entered: 10/20/2017)
10/20/2017	<u>71</u>	ORDER. As discussed at today's conference, IT IS HEREBY ORDERED THAT 1. A status conference will be held on November 28, 2017 at 10 AM. SEC counsel to arrange with the prison for Mr. Stewart to call the Court at 212-805-0036 at the time of the conference. 2. The discovery cutoff is January 26, 2018. Defendant's answer is due by November 13, 2017. SO ORDERED. Sean R. Stewart answer due 11/13/2017. (Discovery due by 1/26/2018.) (Status Conference set for 11/28/2017 at 10:00 AM

		before Magistrate Judge Andrew J. Peck.) (Signed by Magistrate Judge Andrew J. Peck on 10/20/2017) Copies to: Counsel (ECF), Sean Stewart (mail), Judge Torres. (rjm) (Entered: 10/20/2017)
11/02/2017	<u>72</u>	TRANSCRIPT of Proceedings re: conference held on 10/20/2017 before Magistrate Judge Andrew J. Peck. Court Reporter/Transcriber: Steven Greenblum, (212) 805-0300. Transcript may be viewed at the court public terminal or purchased through the Court Reporter/Transcriber before the deadline for Release of Transcript Restriction. After that date it may be obtained through PACER. Redaction Request due 11/24/2017. Redacted Transcript Deadline set for 12/4/2017. Release of Transcript Restriction set for 1/31/2018.(McGuirk, Kelly) (Entered: 11/02/2017)
11/02/2017	<u>73</u>	NOTICE OF FILING OF OFFICIAL TRANSCRIPT Notice is hereby given that an official transcript of a CONFERENCE proceeding held on 10/20/17 has been filed by the court reporter/transcriber in the above-captioned matter. The parties have seven (7) calendar days to file with the court a Notice of Intent to Request Redaction of this transcript. If no such Notice is filed, the transcript may be made remotely electronically available to the public without redaction after 90 calendar days...(McGuirk, Kelly) (Entered: 11/02/2017)
11/06/2017	<u>74</u>	LETTER MOTION to Stay re: <u>71</u> Order, Set Deadlines, Set Hearings,,,,,, addressed to Magistrate Judge Andrew J. Peck from Julia C. Green dated 11/06/2017. Document filed by Securities and Exchange Commission.(Green, Julia) (Entered: 11/06/2017)
11/06/2017	<u>75</u>	ORDER: granting <u>74</u> Letter Motion to Stay. 1. Approved. 2. Status report due 11/30/17 & the 30th of each subsequent month. The 11/28 conf. is cancelled. (Signed by Magistrate Judge Andrew J. Peck on 11/6/2017) Copies Mailed By Chambers. (ap) (Entered: 11/06/2017)
11/06/2017		Discovery deadline and Status conference terminated. (Signed by Magistrate Judge Andrew J. Peck on 11/6/2017) (ap) (Entered: 11/06/2017)
11/30/2017	<u>76</u>	LETTER addressed to Magistrate Judge Andrew J. Peck from Julia C. Green dated 11-30-2017 re: Status Report. Document filed by Securities and Exchange Commission.(Green, Julia) (Entered: 11/30/2017)
11/30/2017	<u>77</u>	MEMO ENDORSEMENT: on re: <u>76</u> Letter filed by Securities and Exchange Commission. ENDORSEMENT: Next status report due earlier of 2nd Cir. decision or 1/30/18 (and the 30th of every month there after). (Signed by Magistrate Judge Andrew J. Peck on 11/30/2017) (ap) Modified on 11/30/2017 (ap). (Main Document <u>77</u> replaced on 11/30/2017) (ap). (Entered: 11/30/2017)
01/30/2018	<u>78</u>	STATUS REPORT. <i>Joint Update Letter</i> Document filed by Securities and Exchange Commission.(Green, Julia) (Entered: 01/30/2018)
02/01/2018	<u>79</u>	MEMO ENDORSEMENT: on re: <u>78</u> Status Report filed by Securities and Exchange Commission. ENDORSEMENT: Next status report due by 3/15/18. (Signed by Magistrate Judge Andrew J. Peck on 2/1/2018) (ap) (Entered: 02/01/2018)
03/05/2018		NOTICE OF REDESIGNATION TO ANOTHER MAGISTRATE JUDGE. The above entitled action has been redesignated to Magistrate Judge Ona T. Wang. Please note that this is a reassignment of the designation only. (wb) (Entered: 03/05/2018)
03/05/2018		NOTICE OF REASSIGNMENT OF A REFERRAL TO ANOTHER MAGISTRATE JUDGE. The referral in the above entitled action has been reassigned to Magistrate Judge Ona T. Wang, for General Pretrial (includes scheduling, discovery, non-dispositive pretrial motions, and settlement). Magistrate Judge Andrew J. Peck no longer referred to the case. (wb) (Entered: 03/05/2018)
03/15/2018	<u>80</u>	LETTER addressed to Magistrate Judge Ona T. Wang from Julia C. Green dated 03/15/2018 re: Status Report. Document filed by Securities and Exchange Commission.(Green, Julia) (Entered: 03/15/2018)
03/16/2018	<u>81</u>	MEMO ENDORSEMENT: on re: <u>80</u> Letter filed by Securities and Exchange Commission. ENDORSEMENT: Application granted. The next status report shall be filed on April 30, 2018. (Signed by Magistrate Judge Ona T. Wang on 3/16/2018) (ap) (Entered: 03/16/2018)

04/30/2018	<u>82</u>	LETTER addressed to Magistrate Judge Ona T. Wang from Julia C. Green dated 04/30/2018 re: Status Report. Document filed by Securities and Exchange Commission.(Green, Julia) (Entered: 04/30/2018)
05/01/2018	<u>83</u>	MEMO ENDORSEMENT on re: <u>82</u> Letter filed by Securities and Exchange Commission. ENDORSEMENT: The next status letter shall be filed once the Second Circuit decides the Criminal Appeal, or by July 30, 2018, whichever is earlier. (Signed by Magistrate Judge Ona T. Wang on 5/1/2018) (cf) (Entered: 05/01/2018)
07/30/2018	<u>84</u>	LETTER addressed to Magistrate Judge Ona T. Wang from Julia C. Green dated 07/30/2018 re: Status Report. Document filed by Securities and Exchange Commission.(Green, Julia) (Entered: 07/30/2018)
08/01/2018	<u>85</u>	MEMO ENDORSEMENT on re: <u>84</u> Letter filed by Securities and Exchange Commission. ENDORSEMENT: Application GRANTED. Next status letter due October 30, 2018. (Signed by Magistrate Judge Ona T. Wang on 8/1/2018) (mro) (Entered: 08/01/2018)
10/30/2018	<u>86</u>	LETTER addressed to Magistrate Judge Ona T. Wang from Julia C. Green dated 10/30/2018 re: Status Report. Document filed by Securities and Exchange Commission.(Green, Julia) (Entered: 10/30/2018)
10/30/2018	<u>87</u>	CERTIFICATE OF SERVICE of LETTER addressed to Magistrate Judge Ona T. Wang from Julia C. Green dated 10/30/2018 re: Status Report served on Sean Stewart on 10/30/2018. Service was made by Mail. Document filed by Securities and Exchange Commission. (Green, Julia) (Entered: 10/30/2018)
11/01/2018	<u>88</u>	MEMO ENDORSEMENT on re: <u>86</u> Letter filed by Securities and Exchange Commission. ENDORSEMENT: The next status letter shall be filed within two weeks of the date the Second Circuit decides the Criminal Appeal, or by January 30, 2019, whichever is earlier. SO ORDERED. (Signed by Magistrate Judge Ona T. Wang on 11/1/2018) (rro) (Entered: 11/01/2018)
11/19/2018	<u>89</u>	LETTER addressed to Magistrate Judge Ona T. Wang from Julia C. Green dated 11/19/2018 re: Status Report. Document filed by Securities and Exchange Commission.(Green, Julia) (Entered: 11/19/2018)
11/19/2018	<u>90</u>	CERTIFICATE OF SERVICE of LETTER addressed to Magistrate Judge Ona T. Wang from Julia C. Green dated 11/19/2018 re: Status Report served on Sean Stewart on 11/19/2018. Service was made by Mail. Document filed by Securities and Exchange Commission. (Green, Julia) (Entered: 11/19/2018)
12/20/2018	<u>91</u>	LETTER addressed to Magistrate Judge Ona T. Wang from Julia C. Green dated 12/20/2018 re: Status Report. Document filed by Securities and Exchange Commission.(Green, Julia) (Entered: 12/20/2018)
01/04/2019	<u>92</u>	MEMO ENDORSEMENT on re: <u>91</u> Letter filed by Securities and Exchange Commission. ENDORSEMENT: The next joint status letter shall be filed by February 1, 2019. SO ORDERED. (Signed by Magistrate Judge Ona T. Wang on 1/4/2019) (rro) (Entered: 01/04/2019)
02/01/2019	<u>93</u>	STATUS REPORT. <i>Letter re Case Status</i> Document filed by Securities and Exchange Commission.(Green, Julia) (Entered: 02/01/2019)
02/01/2019	<u>94</u>	CERTIFICATE OF SERVICE served on Sean Stewart on February 01, 2019. Service was made by MAIL. Document filed by Securities and Exchange Commission. (Green, Julia) (Entered: 02/01/2019)
02/05/2019	<u>95</u>	MEMO ENDORSEMENT on re: <u>93</u> Status Report filed by Securities and Exchange Commission. ENDORSEMENT: The next status letter shall be filed by April 1, 2019. SO ORDERED. (Signed by Magistrate Judge Ona T. Wang on 2/5/2019) (rro) (Entered: 02/05/2019)
04/01/2019	<u>96</u>	LETTER addressed to Magistrate Judge Ona T. Wang from Julia C. Green dated 04/01/2019 re: Status Report. Document filed by Securities and Exchange Commission.(Green, Julia) (Entered: 04/01/2019)
04/01/2019	<u>97</u>	CERTIFICATE OF SERVICE of Letter re: Status Report served on Sean Stewart on 04/01/2019. Service was made by Mail. Document filed by Securities and Exchange



		Commission. (Green, Julia) (Entered: 04/01/2019)
04/02/2019	<u>98</u>	MEMO ENDORSEMENT: on re: <u>96</u> Letter filed by Securities and Exchange Commission. ENDORSEMENT: The next status letter shall be filed by June 1, 2019. SO ORDERED. (Signed by Magistrate Judge Ona T. Wang on 4/02/2019) (ama) (Entered: 04/02/2019)
05/31/2019	<u>99</u>	LETTER addressed to Magistrate Judge Ona T. Wang from Julia C. Green dated 05/31/2019 re: Status Report. Document filed by Securities and Exchange Commission.(Green, Julia) (Entered: 05/31/2019)
05/31/2019	<u>100</u>	CERTIFICATE OF SERVICE of LETTER addressed to Magistrate Judge Ona T. Wang from Julia C. Green dated 05/31/2019 re: Status Report served on Sean Stewart on 05/31/2019. Service was made by Mail. Document filed by Securities and Exchange Commission. (Green, Julia) (Entered: 05/31/2019)
05/31/2019	<u>101</u>	MEMO ENDORSEMENT on re: <u>99</u> Letter filed by Securities and Exchange Commission. ENDORSEMENT: The next status letter shall be filed by August 31, 2019. (Signed by Magistrate Judge Ona T. Wang on 5/31/2019) (mro) (Entered: 06/03/2019)
08/30/2019	<u>102</u>	LETTER addressed to Magistrate Judge Ona T. Wang from Julia C. Green dated 08/30/2019 re: Status Report. Document filed by Securities and Exchange Commission.(Green, Julia) (Entered: 08/30/2019)
08/30/2019	<u>103</u>	CERTIFICATE OF SERVICE of Letter re Status Report served on Sean Stewart on 08/30/2019. Service was made by Mail. Document filed by Securities and Exchange Commission. (Green, Julia) (Entered: 08/30/2019)
10/30/2019	<u>104</u>	LETTER addressed to Magistrate Judge Ona T. Wang from Julia C. Green dated 10/30/2019 re: Status Report. Document filed by Securities and Exchange Commission.(Green, Julia) (Entered: 10/30/2019)
10/30/2019	<u>105</u>	CERTIFICATE OF SERVICE of Letter re: Status Report served on Sean Stewart on 10/30/2019. Service was made by Mail. Document filed by Securities and Exchange Commission. (Green, Julia) (Entered: 10/30/2019)
12/20/2019	<u>106</u>	LETTER addressed to Magistrate Judge Ona T. Wang from Julia C. Green dated 12/20/2019 re: Status Report. Document filed by Securities and Exchange Commission.(Green, Julia) (Entered: 12/20/2019)
12/20/2019	<u>107</u>	CERTIFICATE OF SERVICE of Letter re: Status Report served on Sean Stewart on 12/20/2019. Service was made by Mail. Document filed by Securities and Exchange Commission. (Green, Julia) (Entered: 12/20/2019)
12/20/2019	<u>108</u>	MEMO ENDORSEMENT on re: <u>106</u> Letter filed by Securities and Exchange Commission. ENDORSEMENT: The Court thanks counsel for the status letter. The next status letter is due by February 21, 2020. SO ORDERED. (Signed by Magistrate Judge Ona T. Wang on 12/20/2019) (va) (Entered: 12/20/2019)
12/20/2019		<b>***DELETED DOCUMENT. Deleted event Replies due. The deadline was incorrectly filed in this case. (va)</b> (Entered: 01/08/2020)
02/21/2020	<u>109</u>	LETTER addressed to Magistrate Judge Ona T. Wang from Julia C. Green dated 02/21/2020 re: Status Report. Document filed by Securities and Exchange Commission..(Green, Julia) (Entered: 02/21/2020)
02/21/2020	<u>110</u>	CERTIFICATE OF SERVICE of Letter re: Status Report served on Sean Stewart on 02/21/2020. Service was made by Mail. Document filed by Securities and Exchange Commission..(Green, Julia) (Entered: 02/21/2020)
03/06/2020	<u>111</u>	ORDER: The Court has reviewed the status letter at ECF 109. The stay is hereby LIFTED. It is hereby ORDERED that: Defendant's answer is due by April 17, 2020. A status conference will be held on May 6, 2020 at 11:30 a.m. to discuss dates and deadlines going forward. (Sean R. Stewart answer due 4/17/2020. Status Conference set for 5/6/2020 at 11:30 AM before Magistrate Judge Ona T. Wang. ) (Signed by Magistrate Judge Ona T. Wang on 3/6/2020) (rro) (Entered: 03/06/2020)

03/06/2020		Case Stay Lifted. (rro) (Entered: 03/06/2020)
05/04/2020	<u>112</u>	LETTER addressed to Magistrate Judge Ona T. Wang from Julia C. Green dated 05/04/2020 re: Request for Adjournment of Status Conference. Document filed by Securities and Exchange Commission..(Green, Julia) (Entered: 05/04/2020)
05/04/2020	<u>113</u>	CERTIFICATE OF SERVICE of Ltr. re: Request for Adjournment of Status Conference served on David Slovick (Counsel for Defendant Sean Stewart) on 05/04/2020. Document filed by Securities and Exchange Commission..(Green, Julia) (Entered: 05/04/2020)
05/04/2020	<u>114</u>	MEMO ENDORSEMENT on re: <u>112</u> Letter filed by Securities and Exchange Commission. ENDORSEMENT: Application Granted. Parties are directed to file a joint status letter by August 3, 2020 if settlement papers are not filed by that time. Plaintiff is directed to serve a copy of this order on Defendant. SO ORDERED. (Signed by Magistrate Judge Ona T. Wang on 5/4/2020) (rro) (Entered: 05/04/2020)
05/13/2020	<u>115</u>	NOTICE OF APPEARANCE by David Steven Slovick on behalf of Sean R. Stewart..(Slovick, David) (Entered: 05/13/2020)
08/03/2020	<u>116</u>	LETTER addressed to Judge Analisa Torres from Julia C. Green dated August 3, 2020 re: Proposed Consent Judgment as to Defendant Sean R. Stewart. Document filed by Securities and Exchange Commission. (Attachments: # <u>1</u> Consent of Defendant)..(Green, Julia) (Entered: 08/03/2020)
08/03/2020	<u>117</u>	PROPOSED JUDGMENT. Document filed by Securities and Exchange Commission..(Green, Julia) <b>Proposed Judgment to be reviewed by Clerk's Office staff.</b> (Entered: 08/03/2020)
08/03/2020	<u>118</u>	CERTIFICATE OF SERVICE of <u>116</u> Letter re: Proposed Consent Judgment as to Defendant Sean R. Stewart and <u>117</u> Proposed Final Judgment served on David Steven Slovick, Esq. (Counsel for Defendant Sean R. Stewart) on August 3, 2020. Document filed by Securities and Exchange Commission..(Green, Julia) (Entered: 08/03/2020)
08/03/2020		<b>***NOTICE TO COURT REGARDING PROPOSED JUDGMENT. Document No. <u>117</u> Proposed Judgment was reviewed and approved as to form. (dt)</b> (Entered: 08/03/2020)
08/12/2020	<u>119</u>	FINAL JUDGMENT AS TO DEFENDANT SEAN R. STEWART: IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant is permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5], by using any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange, in connection with the purchase or sale of any security: as further set forth herein. IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent is incorporated herein with the same force and effect as if fully set forth herein, and that Defendant shall comply with all of the undertakings and agreements set forth therein. IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court shall retain jurisdiction of this matter for the purposes of enforcing the terms of this Final Judgment. Sean R. Stewart terminated. (Signed by Judge Analisa Torres on 8/12/2020) (kv) (Entered: 08/12/2020)

# EXHIBIT 11

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK  
500 PEARL STREET  
NEW YORK, NEW YORK 10007

LAURA TAYLOR SWAIN  
UNITED STATES DISTRICT JUDGE

TEL: (212)-805-0417  
FAX: (212)-805-0426

August 11, 2016

VIA ECF & EMAIL

Sarah McCallum, Esq.  
Brooke Cucinella, Esq.  
Mark Gombiner, Esq.  
Martin Cohen, Esq.

United States v. Sean Stewart  
Criminal Action No. 15 Cr. 287 (LTS)

MEMORANDUM TO COUNSEL

Dear Counsel:

For your records, attached is the jury charge as given and as provided in hardcopy to the jury.

Sincerely yours,

/s/  
Lina Peng  
Law Clerk to Judge Swain

w/ Enclosure



COURT EXHIBIT #4

1 My duty at this point is to instruct you as to the law. It is your duty to accept  
2 these instructions of law and apply them to the facts as you determine them, just as it has been  
3 my duty to preside over the trial and decide what testimony and evidence is relevant under the  
4 law for your consideration.

5  
6 On these legal matters, you must take the law as I give it to you. If any attorney  
7 has stated a legal principle different from any that I state to you in my instructions, it is my  
8 instructions that you must follow.

9  
10 You should not single out any instruction as alone stating the law, but you should  
11 consider my instructions as a whole when you retire to deliberate in the jury room.

12  
13 You should not, any of you, be concerned about the wisdom of any rule that I  
14 state. Regardless of any opinion that you may have as to what the law may be – or ought to be –  
15 it would violate your sworn duty to base a verdict upon any other view of the law than that  
16 which I give you.

17

18 **ROLE OF THE JURY**

19 As members of the jury, you are the sole and exclusive judges of the facts. You  
20 pass upon the evidence. You determine the credibility of the witnesses. You resolve such  
21 conflicts as there may be in the testimony. You draw whatever reasonable inferences you decide  
22 to draw from the facts as you have determined them, and you determine the weight of the

COURT EXHIBIT #4

1 evidence.

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In determining these issues, no one may invade your province or function as jurors. In order for you to determine the facts, you must rely upon your own recollection of the evidence. What the lawyers have said in their opening statements, in their closing arguments, in the objections, or in their questions is not evidence. Nor is what I may have said – or what I may say in these instructions – about a fact issue, evidence. In this connection, you should bear in mind that a question put to a witness is never evidence; it is only the answer which is evidence. But you may not consider any answer that I directed you to disregard or that I directed struck from the record. Do not consider such answers.

Since you are the sole and exclusive judges of the facts, I do not mean to indicate any opinion as to the facts or what your verdict should be. The rulings I have made during the trial are not any indication of my views of what your decision should be as to whether or not the Government has proven its case.

You are to understand that the Court has no opinion as to the verdict you should render in this case.

As to the facts, ladies and gentlemen, you are the exclusive judges. You are to perform the duty of finding the facts without bias or prejudice for or against any party.

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**JUROR OATH**

In determining the facts, you are reminded that you took an oath to render judgment impartially and fairly, without prejudice or sympathy and without fear, solely upon the evidence in the case and the applicable law. I know that you will do this and reach a just and true verdict.

**JURY TO DISREGARD COURT'S VIEW**

I have not expressed, nor have I intended to intimate, any opinion as to which witnesses are or are not worthy of belief, what facts are or are not established, or what inference or inferences should be drawn from the evidence. If any expression of mine has seemed to indicate an opinion relating to any of these matters, I instruct you to disregard it. You are, I repeat, the exclusive, sole judges of all of the questions of fact submitted to you and of the credibility of the witnesses. Your authority, however, is not to be exercised arbitrarily; it must be exercised with sincere judgment, sound discretion, and in accordance with the rules of law that I give you. In making your determination of the facts in this case, your judgment must be applied only to that which is properly in evidence. Arguments of counsel are not in evidence, although you may give consideration to those arguments in making up your mind on what inferences to draw from the facts which are in evidence.

From time to time the Court has been called upon to pass upon the admissibility



COURT EXHIBIT #4

1 of certain evidence. I have tried to do so, in so far as it was practicable, out of your hearing.  
2 The reasons for any such rulings are not your concern and you are not to draw any inferences  
3 from them. Whether evidence is admissible is purely a question of law in the province of the  
4 Court and outside the province of the jury. In admitting evidence to which objection has been  
5 made, the Court does not determine what weight should be given to such evidence, nor does it  
6 pass on the credibility of the evidence. Of course, you will dismiss from your mind completely,  
7 entirely, any evidence which has been ruled out of the case by the Court, and you must refrain  
8 from speculation or conjecture or any guesswork about the nature or effect of any discussion  
9 between Court and counsel held out of your hearing or sight.

#### 10 11 CONDUCT OF COUNSEL

12 It is the duty of the attorney on each side of a case to object when the other side  
13 offers testimony or other evidence which the attorney believes is not properly admissible.  
14 Counsel also have the right and duty to ask the Court to make rulings of law and to request  
15 conferences at the side bar out of the hearing of the jury. All those questions of law must be  
16 decided by me, the Court. You should not show any prejudice against an attorney or the party  
17 the attorney represents because the attorney objected to the admissibility of evidence, or asked  
18 for a conference out of the hearing of the jury, or asked the Court for a ruling on the law.

19  
20 As I already indicated, my rulings on the admissibility of evidence do not, unless  
21 expressly stated by me, indicate any opinion as to the weight or effect of such evidence. You are  
22 the sole judges of the credibility of all witnesses and the weight and effect of all evidence.

COURT EXHIBIT #4

1           Your verdict should be based on the facts as found by you from the evidence and  
2 the law as instructed by the Court.

3  
4                                   **REMARKS TO COUNSEL**

5           It is the duty of the attorneys to offer evidence and press objections on behalf of  
6 their side. It is my function to cut off counsel from an improper line of argument or questioning,  
7 to strike offending remarks and to reprimand counsel when I think it is necessary. But you  
8 should draw no inference from that. It is irrelevant whether you like a lawyer or whether you  
9 believe I like a lawyer.

10  
11           I would like to express my gratitude to each of the attorneys for their  
12 conscientious efforts and for work well done.

13  
14                                   **PRESUMPTION OF INNOCENCE & BURDEN OF PROOF**

15           Mr. Stewart has pleaded not guilty to the Indictment, which contains the charges  
16 for which he is now on trial.

17  
18           As a result of Mr. Stewart's plea of not guilty the burden is on the Government to  
19 prove him guilty beyond a reasonable doubt. This burden never shifts to a defendant for the  
20 simple reason that the law never imposes upon a defendant in a criminal case the burden or duty  
21 of calling any witness or producing any evidence.



COURT EXHIBIT #4

1 beyond a reasonable doubt must, therefore, be proof of such a convincing character that a  
2 reasonable person would not hesitate to rely and act upon it in the most important of his or her  
3 own affairs. A reasonable doubt is not a caprice or whim; it is not speculation or suspicion. It is  
4 not an excuse to avoid the performance of an unpleasant duty. And it is not sympathy.

5  
6 In a criminal case, the burden is at all times upon the Government to prove guilt  
7 beyond a reasonable doubt. The law does not require that the Government prove guilt beyond all  
8 possible doubt; proof beyond a reasonable doubt is sufficient to convict. This burden never  
9 shifts to the defendant, which means that it is always the Government's burden to prove each of  
10 the elements of each of the crimes charged beyond a reasonable doubt.

11  
12 If, after fair and impartial consideration of all of the evidence, you have a  
13 reasonable doubt, it is your duty to acquit Mr. Stewart. On the other hand, if after fair and  
14 impartial consideration of all the evidence, you are satisfied of Mr. Stewart's guilt beyond a  
15 reasonable doubt, it is your duty to convict.

16  
17 **THE GOVERNMENT AS A PARTY**

18 You are to perform the duty of finding the facts without bias or prejudice as to  
19 any party. You are to perform this duty in an attitude of complete fairness and impartiality.

20  
21 This case is important to the Government, for the enforcement of criminal laws is  
22 a matter of prime concern to the community. Equally, it is important to the Defendant, who is

1 charged with serious crimes.

2

3 The fact that the prosecution is brought in the name of the United States of  
4 America entitles the Government to no greater consideration than that accorded to any other  
5 party to a litigation. By the same token, it is entitled to no less consideration. All parties,  
6 whether government or individuals, stand as equals at the bar of justice.

7

8 **WHAT IS AND IS NOT EVIDENCE**

9 The evidence in this case is the sworn testimony of the witnesses, the exhibits  
10 received in evidence and stipulations.

11

12 By contrast, the question of a lawyer is not to be considered by you as evidence.  
13 It is the witnesses' answers that are evidence, not the questions. At times, a lawyer on  
14 cross-examination may have incorporated into a question a statement which assumed certain  
15 facts to be true, and asked the witness if the statement was true. If the witness denied the truth of  
16 a statement, and if there is no direct evidence in the record proving that assumed fact to be true,  
17 then you may not consider it to be true simply because it was contained in the lawyer's question.

18

19 An example of this is a lawyer's question of a witness: "When did you stop  
20 drinking excessively?" You would not be permitted to consider as true the assumed fact that the  
21 witness had ever been drinking excessively unless the witness herself indicated that she had, or  
22 unless there was some other evidence in the record that the witness had been drinking

1 excessively.

2

3           Testimony that has been stricken or excluded is not evidence and may not be  
4 considered by you in rendering your verdict. Also, if certain testimony was received for a  
5 limited purpose – such as for the purpose of assessing a witness' credibility--you must follow any  
6 limiting instructions I have given.

7

8           Arguments by lawyers are not evidence, because the lawyers are not witnesses.  
9 What they have said to you in their opening statements and in their summations is intended to  
10 help you understand the evidence to reach your verdict. However, if your recollection of the  
11 facts differs from the lawyers' statements, it is your recollection which controls.

12

13           To constitute evidence, exhibits must be received in evidence. Exhibits which  
14 have been marked for identification may not be considered by you as evidence until and unless  
15 they have been received in evidence by the Court.

16

17           Materials brought forth only to refresh a witness' recollection are not evidence.

18

19           Finally, statements that I may have made concerning the quality of the evidence  
20 do not constitute evidence. It is for you alone to decide the weight, if any, to be given to the  
21 testimony you have heard and the exhibits you have seen.

22

1                                    **DIRECT AND CIRCUMSTANTIAL EVIDENCE**

2                                    There are two types of evidence which you may properly use in reaching your  
3 verdict.

4  
5                                    One type of evidence is direct evidence. Direct evidence is testimony about  
6 something the witness knows by virtue of his own senses – something he has seen, felt, touched,  
7 or heard. Direct evidence may also be in the form of an exhibit, where the fact to be proved is its  
8 present existence or condition.

9  
10                                    Circumstantial evidence is evidence that tends to prove a disputed fact by proof of  
11 other facts. Here is a simple example of circumstantial evidence. Assume that, when you came  
12 into the courthouse this morning, it was a nice day. Assume that the courtroom blinds were  
13 drawn and you could not look outside. As you were sitting here, someone walked in with a wet  
14 coat and hat. Then, a few minutes later, another person entered with a wet umbrella. Now, you  
15 cannot look outside of the courtroom and you cannot see whether or not it is raining. So you  
16 have no direct evidence of that fact. But on the combination of facts which I have asked you to  
17 assume, it would be reasonable and logical for you to conclude that it had begun to rain.

18  
19                                    That is all there is to circumstantial evidence. You infer on the basis of reason  
20 and experience and common sense, from one established fact, the existence or non-existence of  
21 some other fact.

1 Circumstantial evidence is of no less value than direct evidence. It is a general  
2 rule that the law makes no distinction between direct evidence and circumstantial evidence.

3  
4 **INFERENCE DEFINED**

5 You have just heard me use the term "infer," and in their arguments the attorneys  
6 may have asked you to infer, on the basis of your reason, experience, and common sense, from  
7 one or more established facts, the existence of some other fact.

8  
9 An inference is not a suspicion or a guess. It is a reasoned, logical conclusion that  
10 a disputed fact exists on the basis of another fact which has been shown to exist.

11  
12 There are times when different inferences may be drawn from facts, whether  
13 proved by direct or circumstantial evidence. The Government may ask you to draw one set of  
14 inferences, while the defense may ask you to draw another. It is for you, and you alone, to  
15 decide what inferences you will draw.

16  
17 The process of drawing inferences from facts in evidence is not a matter of  
18 guesswork or speculation. An inference is a deduction or conclusion that you, the jury, are  
19 permitted to draw – but are not required to draw – from the facts which have been established by  
20 either direct or circumstantial evidence. In drawing inferences, you should exercise your  
21 common sense.



## COURT EXHIBIT #4

1           So, while you are considering the evidence presented to you, you are permitted to  
2 draw, from the facts which you find to be proven, such reasonable inferences as would be  
3 justified in light of your experience.

**WITNESS CREDIBILITY**

4  
5  
6           You have had the opportunity to observe all the witnesses. It is now your job to  
7 decide how believable each witness was in his or her testimony. You are the sole judges of the  
8 credibility of each witness and of the importance of his or her testimony.

9  
10           It must be clear to you by now that you are being called upon to resolve various  
11 factual issues raised by the parties in the face of very different pictures painted by both sides. In  
12 making these judgments, you should carefully scrutinize all of the testimony of each witness, the  
13 circumstances under which each witness testified, and any other matter in evidence which may  
14 help you decide the truth and the importance of each witness' testimony.

15  
16           How do you determine where the truth lies? You watched the witness testify.  
17 Everything a witness said or did on the witness stand counts in your determination. How did the  
18 witness impress you? Did he or she appear to be frank, forthright and candid, or evasive and  
19 edgy as if hiding something? How did the witness appear; what was his or her demeanor – that  
20 is, the person's carriage, behavior, bearing, manner and appearance while testifying? Often it is  
21 not what a person says but how he or she says it that moves us.

22

COURT EXHIBIT #4

1           You should use all the tests for truthfulness that you would use in determining  
2 matters of importance to you in your everyday life. You should consider any bias or hostility the  
3 witness may have shown for or against any party as well as any interest the witness has in the  
4 outcome of the case. You should consider the opportunity the witness had to see, hear, and  
5 know the things about which he or she testified, the accuracy of the witness' memory, the  
6 witness' candor or lack of candor, the witness' intelligence, the reasonableness and probability  
7 of his or her testimony and its consistency or lack of consistency, and its corroboration or lack of  
8 corroboration with other credible testimony.

9  
10           If you find that a witness has testified falsely as to any material fact or if you find  
11 that a witness has been previously untruthful when testifying under oath or otherwise, you may  
12 reject that witness' testimony in its entirety or you may accept only those parts that you believe  
13 to be truthful or that are corroborated by other independent evidence in the case.

14  
15           It is for you, the jury, and for you alone, not the lawyers, or the witnesses, or me  
16 as the judge, to decide the credibility of witnesses who appeared here and the weight that their  
17 testimony deserves.

18  
19           What you must try to do in deciding credibility is to size a witness up in light of  
20 the witnesses's demeanor, the explanations given and all of the other evidence in the case.  
21 Always remember that you should use your common sense, your good judgment and your own  
22 life experience.

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**BIAS**

In deciding whether to believe a witness, you should specifically note any evidence of hostility or affection which the witness may have towards one of the parties. Likewise, you should consider evidence of any other interest or motive that the witness may have in cooperating with a particular party.

It is your duty to consider whether the witness has permitted any such bias or interest to color his or her testimony. In short, if you find that a witness is biased, you should view his or her testimony with caution, weigh it with care and subject it to close and searching scrutiny.

**INTEREST IN OUTCOME**

In evaluating the credibility of the witnesses, you should take into account any evidence that a witness may benefit in some way from the outcome of the case. Such interest in the outcome creates a motive to testify falsely and may sway a witness to testify in a way that advances his or her own interests. Therefore, if you find that any witness whose testimony you are considering may have an interest in the outcome of this trial, then you should bear that factor in mind when evaluating the credibility of his or her testimony, and accept it with great care.

Keep in mind, though, that it does not automatically follow that testimony given by an interested witness is to be disbelieved. There are many people who, no matter what their interest in the outcome of the case may be, would not testify falsely. It is for you to decide,

1 based on your own perceptions and common sense, to what extent, if at all, the witness' interest  
2 has affected his or her testimony.

3  
4 **DISCREPANCIES IN TESTIMONY**

5 You may have heard evidence of discrepancies in the testimony of certain  
6 witnesses, and counsel may have argued that such discrepancies are a reason for you to reject the  
7 testimony of those witnesses.

8  
9 You are instructed that evidence of discrepancies may be a basis to disbelieve a  
10 witness' testimony. On the other hand, discrepancies in a witness' testimony or between his  
11 testimony and that of others do not necessarily mean that the witness' entire testimony should be  
12 discredited.

13  
14 People sometimes forget things and even a truthful witness may be nervous and  
15 contradict him or herself. It is also a fact that two people witnessing an event will see or hear it  
16 differently. Whether a discrepancy pertains to a fact of importance or only to a trivial detail  
17 should be considered in weighing its significance; but a willful falsehood always is a matter of  
18 importance and should be considered seriously.

19  
20 It is for you to decide, based on your total impression of the witness, how to  
21 weigh the discrepancies in his or her testimony. You should, as always, use common sense and  
22 your own good judgment.

1                   **IMPEACHMENT BY PRIOR INCONSISTENT STATEMENTS**

2                   You have heard evidence that at some earlier time a witness has said or done  
3 something which counsel argues is inconsistent with the witness' trial testimony.  
4

5                   Evidence of a prior inconsistent statement is not to be considered by you as  
6 affirmative evidence in determining guilt. Evidence of a prior inconsistent statement was placed  
7 before you for the more limited purpose of helping you decide whether to believe the trial  
8 testimony of the witness who contradicted him or herself. If you find that the witness made an  
9 earlier statement that conflicts with his or her trial testimony, you may consider that fact in  
10 deciding how much of his or her trial testimony, if any, to believe.  
11

12                   In making this determination, you may consider whether the witness purposely  
13 made a false statement or whether it was an innocent mistake; whether the inconsistency  
14 concerns an important fact, or whether it had to do with a small detail; whether the witness had  
15 an explanation for the inconsistency, and whether that explanation appealed to your common  
16 sense.  
17

18                   It is exclusively your duty, based upon all the evidence and your own good  
19 judgment, to determine whether the prior statement was inconsistent, and if so how much, if any,  
20 weight to give to the inconsistent statement in determining whether to believe all or part of the  
21 witness' testimony.  
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### **DEFENDANT’S TESTIMONY**

The defendant in a criminal case never has any duty to testify or come forward with any evidence. This is because, as I have told you, the burden of proof beyond a reasonable doubt remains on the Government at all times, and the defendant is presumed innocent. In this case, Mr. Stewart did testify and he was subject to cross-examination like any other witness. The fact that he testified does not in any way remove or lessen the burden on the Government to prove the charges against him beyond a reasonable doubt. Mr. Stewart did not have to testify, and in fact, did not have to present any evidence whatsoever. You should examine and evaluate Mr. Stewart’s testimony just as you would the testimony of any witness with an interest in the outcome of the case.

### **PREPARATION OF WITNESSES**

You have heard evidence that, prior to appearing in court, witnesses have discussed the facts of the case and their testimony with attorneys. Although you may consider this fact when you are evaluating a witness’s credibility, I should tell you that there is nothing either improper or unusual about a witness meeting with lawyers before testifying, so that the witness can be aware of the subjects he or she will be questioned about, and can focus on those subjects and have the opportunity to prepare or review relevant exhibits before being questioned about them. Such consultation helps conserve your time and the Court’s time. In fact, it would be unusual for a lawyer to call a witness without such consultation.

COURT EXHIBIT #4

**1 ACCOMPLICE/COOPERATING WITNESS TESTIMONY**

2 You have heard from a witness, Mark Boccia, who testified pursuant to a grant of  
3 immunity. This witness's testimony may not be used against him in any criminal proceeding,  
4 except in a prosecution for perjury, giving a false statement, or otherwise failing to comply with  
5 his immunity order or non-prosecution agreement. You should weigh the credibility of this  
6 witness carefully, considering the impact that any incentive, motive, bias, or prejudice may have  
7 had on his testimony.

8 You have also heard from one witness, Richard Cunniffe, who testified that he  
9 has pleaded guilty to insider trading. Mr. Cunniffe testified pursuant to an agreement to  
10 cooperate with the Government. The law allows the use of accomplice testimony. Indeed, it is  
11 the law in federal courts that the testimony of accomplices may be enough in itself for  
12 conviction, if the jury finds that the testimony establishes guilt beyond a reasonable doubt. It is  
13 also the case, however, that accomplice testimony is of such a nature that it must be scrutinized  
14 with great care and viewed with particular caution when you decide how much of that testimony  
15 to believe.

16  
17 I have given you some general considerations on credibility and I will not repeat  
18 them all here. Nor will I repeat all the arguments made on both sides. Nevertheless, let me say a  
19 few things that you might want to consider during your deliberations on the subject of  
20 accomplices. You should ask yourselves whether Mr. Cunniffe would benefit more by lying or  
21 by telling the truth. Was his testimony made up in any way because he believed or hoped that he  
22 would somehow receive favorable treatment by testifying falsely? Or did he believe that his

COURT EXHIBIT #4

1 interests would be best served by testifying truthfully? If you believe that the witness was  
2 motivated by hopes of personal gain, was the motivation one that would cause him to lie, or was  
3 it one that would cause him to tell the truth? Did this motivation color his testimony? In sum,  
4 you should look at all of the evidence in deciding what credence and what weight, if any, to give  
5 to an accomplice witness.

6  
7 **UNCALLED WITNESS - EQUALLY AVAILABLE TO BOTH SIDES**

8 There are people whose names you heard during the course of the trial that did  
9 not appear in court to testify. I instruct you that each party had an equal opportunity or lack of  
10 opportunity to call any of these witnesses, and that Robert Stewart was unavailable to both sides.  
11 Therefore, you should not draw any inferences or reach any conclusions as to what they would  
12 have testified to had they been called. Their absence should not affect your judgment in any way.

13  
14 You should remember my instruction, however, that the law does not impose on  
15 the defendant in a criminal case the burden or duty of calling any witnesses or producing any  
16 evidence whatsoever, and that the burden always rests with the Government to prove the  
17 defendant's guilt beyond a reasonable doubt.

18  
19 **PERSONS NOT ON TRIAL**

20 You may not draw any inference, favorable or unfavorable, towards the  
21 Government or the Defendant from the fact that any person other than the Defendant is not on  
22 trial here. You also may not speculate as to the reasons why other persons are not on trial.



1 Those matters are wholly outside your concern and have no bearing on your function as jurors.

2

3

**SUMMARY CHARTS**

4 You have seen exhibits in the form of charts and summaries. These exhibits  
5 purport to summarize the underlying evidence that was used to prepare them. I decided to admit  
6 these charts and summaries in order to save time and to avoid unnecessary inconvenience. You  
7 should consider these charts and summaries as you would any other evidence.

8

9

**AUDIO RECORDINGS AND TRANSCRIPTS**

10 The evidence admitted in this case includes one or more audio recordings. You  
11 must give the audio recordings full consideration, along with all the other evidence in the case,  
12 as you determine whether the Government has proved the Defendant's guilt beyond a reasonable  
13 doubt. You must do that even if you disapprove of the way in which the evidence was collected.

14

15

16 In connection with these recordings, the Government was permitted to hand out  
17 transcripts. The transcripts were given to you as an aid to assist you in listening to the  
18 recordings. The transcripts are not, however, evidence. Therefore, when the recordings were  
19 played, I advised you to listen very carefully to the recordings themselves. You must make your  
20 own determination of what appears on the recordings based on what you heard. If you heard  
something different than what appears in the transcripts, what you heard is controlling.

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**STIPULATIONS OF TESTIMONY**

In this case you have heard evidence in the form of stipulations of testimony. A stipulation of testimony is an agreement between the parties that, if called as a witness, the person would have given certain testimony. You must accept as true the fact that the witness would have given that testimony. However, it is for you to determine the effect to be given that testimony.

**STIPULATIONS OF FACT**

In this case you have also heard evidence in the form of stipulations that contained facts that were agreed to be true. In such instances, you must accept those facts as true.

**PARTICULAR INVESTIGATIVE TECHNIQUES NOT REQUIRED**

You have heard reference, in the arguments of defense counsel in this case, to the fact that certain investigative techniques were not used by law enforcement authorities. There is no legal requirement that the Government prove its case through any particular means. However, you may consider the evidence as to what was done or omitted in deciding whether the Government has met its burden of proof, because, as I told you, you should look to all of the evidence and lack of evidence in deciding whether the Defendant is guilty or not guilty.

**LAW ENFORCEMENT AND GOVERNMENT EMPLOYEE WITNESSES**

You have heard the testimony of law enforcement officials and of employees of

## COURT EXHIBIT #4

1 the Government. The fact that a witness may be employed as a federal or state law enforcement  
2 official or employee does not mean that his or her testimony is necessarily deserving of more or  
3 less consideration or greater or lesser weight than that of an ordinary witness.

4  
5 It is your decision, after reviewing all the evidence, whether to accept the  
6 testimony of the law enforcement or Government employee witness and to give to that testimony  
7 the weight you find it deserves.

8  
9 **INTERNAL COMPLIANCE POLICIES**

10 During the course of the trial, you heard testimony and argument and were shown  
11 exhibits regarding the internal compliance policies of JP Morgan and Perella Weinberg. I remind  
12 and instruct you that a violation of a compliance policy or an internal rule is not the same as a  
13 violation of the law. Even if a particular disclosure of information would violate these policies, it  
14 would not necessarily violate the law. You may consider such evidence and argument only as it  
15 related to Mr. Stewart's state of mind. During your deliberations, you must follow my  
16 instructions on the law and the definitions that I have provided to you. To the extent that the  
17 policies define terms in a manner inconsistent with the instructions I will give you, the definition  
18 I provide is the definition you must use. In this case, your role is to determine whether the  
19 defendant violated the law, and specifically whether he is guilty of the crimes charged in the  
20 indictment, not whether he may have violated any internal policies.

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**LEGENDS**

As I have previously instructed you, on some of the J.P. Morgan and Perella Weinberg documents you have seen, a legend along the lines of “confidential treatment requested by” the respective company has been placed on the documents in connection with this case. Those legends have no significance for your work in this case and you are to disregard them.

**IMPROPER CONSIDERATIONS:**

**RACE, RELIGION, NATIONAL ORIGIN, SEX, AGE, ETC.**

Your verdict must be based solely upon the evidence developed at trial or the lack of evidence. It would be improper for you to consider, in reaching your decision as to whether the Government sustained its burden of proof, any personal feelings you may have about the Defendant’s race, religion, national origin, sex, or age. The parties in this case are entitled to a trial free from prejudice and our judicial system cannot work unless you reach your verdict through a fair and impartial consideration of the evidence. It would also be improper for you to allow any feelings you might have about the nature of the crimes charged to interfere with your decision-making process.

**PUNISHMENT**

The question of possible punishment of the Defendant is of no concern to the jury and should not, in any sense, enter into or influence your deliberations. The duty of imposing a sentence, if necessary, rests exclusively with the Court. Your function is to weigh the evidence

COURT EXHIBIT #4

1 in the case and to determine, solely upon the basis of such evidence, whether or not Mr. Stewart  
2 is guilty beyond a reasonable doubt. Under your oath as jurors, you cannot allow a consideration  
3 of the punishment that may be imposed upon Mr. Stewart, if he is convicted, to influence your  
4 verdict in any way or to enter into your deliberations in any sense.

5  
6 **INDICTMENT NOT EVIDENCE**

7 With these preliminary instructions in mind, let us turn to the charges against Mr.  
8 Stewart that are contained in the Indictment. I remind you that an indictment itself is not  
9 evidence. It merely describes the charges made against the Defendant. It is an accusation. It  
10 may not be considered by you as any evidence of the guilt of Mr. Stewart.

11  
12 In reaching your determination as to whether the Government has proven the  
13 Defendant guilty beyond a reasonable doubt, you may consider only the evidence introduced or  
14 lack of evidence. The indictment is not evidence.

15  
16 **MULTIPLE COUNTS - ONE DEFENDANT**

17 With these preliminary instructions in mind, let us turn to the specific charges (or  
18 “counts” as they are sometimes called) against Mr. Stewart. I will, at times, refer to each count  
19 by the number assigned to it in the Indictment, a copy of which will be provided to you in the  
20 jury room when you retire to deliberate. You should know that there is no significance to the  
21 order of these numbers or the specific number of counts charged, and indeed my instructions will  
22 follow a different order than the order in which the various counts appear in the indictment.

## COURT EXHIBIT #4

1           There are nine counts in the indictment. Mr. Stewart is charged in Count One  
2 with conspiracy to commit securities fraud and to commit fraud in connection with a tender  
3 offer, which is a particular kind of securities fraud. Based on the same allegations, Mr. Stewart is  
4 charged in Count Two with conspiracy to commit wire fraud. In Counts Three through Eight,  
5 Mr. Stewart is charged with committing six acts of securities fraud itself; these are sometimes  
6 called substantive counts. Finally, in Count Nine Mr. Stewart is charged with committing a  
7 substantive act of tender offer fraud. In a moment, I will instruct you on each of these charges in  
8 more detail. At the outset, however, let me instruct you that you must consider each individual  
9 charge separately and evaluate each on the proof or lack of proof that relates to that charge.

**ELEMENTS OF THE OFFENSE****SECURITIES FRAUD**

13           Let us turn first to the six substantive securities fraud charges, which are listed in  
14 the indictment as Counts Three through Eight but which are more convenient to consider before  
15 Counts One and Two. Each of these counts charges Mr. Stewart with unlawfully disclosing to  
16 his father, Robert Stewart, certain material, nonpublic information, and that Robert Stewart  
17 and/or his acquaintance, Richard Cunniffe, then used this information to purchase securities.

19           Count Three charges Mr. Stewart with unlawfully disclosing material, nonpublic  
20 information about Kendle International, to his father, which information his father then used to  
21 purchase 2,775 shares of Kendle from on or about February 7, 2011 through on or about March  
22 4, 2011.

COURT EXHIBIT #4

1           Count Four charges Mr. Stewart with unlawfully disclosing material, nonpublic  
2 information about Kinetic Concepts or “KCI” to his father, which information his father then  
3 used to purchase approximately 700 shares of KCI from on or about May 5 to on or about May  
4 6, 2011.

5  
6           Court Five also charges Mr. Stewart with unlawfully disclosing material  
7 nonpublic information about KCI to his father, which information Mr. Stewart’s father then used  
8 to cause Richard Cunniffe to purchase 365 KCI call option contracts from on or about April 21,  
9 2011 to on or about June 23, 2011.

10  
11           Count Six charges Mr. Stewart with unlawfully disclosing material, nonpublic  
12 information about Gen Probe to his father, which information his father then used to cause  
13 Cunniffe to purchase 320 Gen-Probe call option contracts from on or about April 18, 2012 to on  
14 or about April 27, 2012.

15  
16           Count Seven charges Mr. Stewart with unlawfully disclosing material, nonpublic  
17 information about Lincare to his father, which information his father then used to cause Cunniffe  
18 to purchase 375 Lincare call option contracts from on or about May 29, 2012 to on or about June  
19 28, 2012.

20  
21           Count Eight charges Mr. Stewart with unlawfully disclosing material, nonpublic  
22 information about CareFusion to his father, which information his father then used to cause

1 Cunniffe to purchase 630 CareFusion call option contracts from on or about August 19, 2014 to  
2 on or about October 2, 2014.

3  
4 As to any of these six substantive counts that you are considering, the  
5 Government, in order to convict Mr. Stewart on that count, must prove each of the following  
6 three elements beyond a reasonable doubt:

7  
8 The first element is, that in connection with the purchase or sale of securities of  
9 the company in question, the defendant employed a device, scheme, or artifice to defraud.

10  
11 The second element is, that when he engaged in this scheme, Mr. Stewart acted  
12 knowingly, willfully, and with an intent to defraud the company specified in any given count and  
13 its shareholders, or the source of the information.

14  
15 The third element is that, the mail, interstate communication facility, or a facility  
16 of a national securities exchange was used in furtherance of the scheme.

17  
18 **A. The First Element: The Insider Trading Scheme**

19 A few words about the first element, device, scheme or artifice to defraud: A  
20 device or artifice to defraud is merely a plan to accomplish a fraudulent objective. The specific  
21 device, scheme, or artifice to defraud that the Government alleges that Mr. Stewart employed in  
22 connection with each of Counts Three through Eight is known as insider trading. For purposes



## COURT EXHIBIT #4

1 of these charges, an insider is a person who possesses material, nonpublic information about a  
2 publicly traded company by virtue of a relationship that involves trust and confidence. If a  
3 person has such inside information and his position of trust and confidence prevents him from  
4 disclosing that information, the law forbids him from buying or selling the securities in question  
5 or assisting others to trade on the basis of that information.

6  
7 In order to find that the Government has established this first element - that Mr.  
8 Stewart engaged in an insider trading scheme - you must find that the Government has proven,  
9 beyond a reasonable doubt, each of four separate factors that, taken together, constitute an  
10 insider trading scheme under the federal securities laws. The four factors are as follows:

11  
12 One, that Mr. Stewart had a relationship of trust and confidence with either the  
13 company at issue in the count being considered or the source from which he obtained the  
14 information he allegedly disclosed;

15 Two, that Mr. Stewart violated the duty of trust and confidence by disclosing to  
16 his father material, non-public information belonging to the company specified in each count  
17 that he obtained by virtue of his relationship with the company or the source from which he  
18 obtained the information he allegedly disclosed;

19  
20 Three, that Mr. Stewart anticipated that his father would trade on the basis of this  
21 information and that his father then did so by buying the securities specified in the count, or by  
22 having Mr. Cunniffe buy the security specified in the count; and

COURT EXHIBIT #4

1           Four, that, Mr. Stewart, in providing this information so that his father could trade  
2 on it, anticipated receiving a personal benefit in return;

3  
4           In order to establish the first factor, concerning the existence of a relationship of  
5 trust and confidence, you must look to all of the facts and circumstances and ask whether both  
6 the Defendant and the company or the information source recognized that their relationship  
7 involved trust and confidence.

8  
9           In order to establish the second factor, the Government must prove beyond a  
10 reasonable doubt that any information disclosed by Mr. Stewart to his father was both material  
11 and non-public.

12  
13           Information is material if there is a substantial likelihood that a reasonable  
14 investor would consider it important in deciding how to invest. In other words, there must be a  
15 substantial likelihood that a reasonable investor would view it as significantly altering the “total  
16 mix” of information available. Materiality of the information is judged as of the time the  
17 information was disclosed.

18  
19           Information is non-public if, at the time it was disclosed, it was not available to  
20 the public through such sources as press releases, Securities and Exchange Commission filings,  
21 trade publications, analysts’ reports, newspapers, magazines, rumors, word of mouth or other  
22 similar sources. But the fact that information has not appeared in a newspaper or other media

## COURT EXHIBIT #4

1 does not prove that the information is non-public. Sometimes a corporation is willing to make  
2 information available to securities analysts, prospective investors, or members of the press who  
3 ask for it even though it may never have appeared in any newspaper or other publication. Such  
4 information would be considered public. Accordingly, information is not necessarily non-public  
5 simply because there has been no formal announcement or because only a few people have been  
6 made aware of it.

7  
8 On the other hand, confirmation by an insider of facts or rumors that the company  
9 has not confirmed publicly itself may be the disclosure of inside information. A tip from a  
10 corporate insider that is more reliable or more specific than rumor is non-public information,  
11 even if the information is also the subject of rumors in the media or the investment community.

12  
13 In order to establish the third factor, that Mr. Stewart anticipated that his father  
14 would trade on the information, the Government must prove beyond a reasonable doubt that, at  
15 the time the information was disclosed, Mr. Stewart anticipated that his father would use the  
16 information to trade in securities or cause others to use the information to trade in securities.  
17 The Government cannot prevail by establishing only that Mr. Stewart shared information that he  
18 was required to keep confidential. The Government must instead prove beyond a reasonable  
19 doubt that, at the time the information was disclosed, Mr. Stewart anticipated that his father  
20 would use that information to trade in securities.

21 .

22 In order to establish the fourth factor -personal benefit- the Government must

COURT EXHIBIT #4

1 prove beyond a reasonable doubt that Mr. Stewart anticipated receiving a personal benefit in  
2 return for providing material non-public information to his father. Personal benefit is broadly  
3 defined to include pecuniary gain, as well as the benefit one would obtain from simply making a  
4 gift of confidential information to a trading relative or friend. However, the personal benefit  
5 received in exchange for confidential information must be of some consequence. Although the  
6 receipt of personal benefit may be inferred from the personal relationship between Mr. Stewart  
7 and his father, you may only draw this inference if you find that there was an exchange between  
8 them that was objective, consequential, and represents at least a potential gain of a pecuniary or  
9 similarly valuable nature.

10  
11 As I indicated earlier, the Government must establish each of these four factors  
12 beyond a reasonable doubt, in order for you to determine that the Government has sustained its  
13 burden of proof as to the first element of the crime of securities fraud on a particular count. If as  
14 to any count the Government has not established that factor beyond a reasonable doubt, as to a  
15 particular securities fraud count, then you must find that the Government did not satisfy its  
16 burden of proof, and you must return a verdict of not guilty as to that count.

17  
18 **B. The Second Element - State of Mind**

19 The second element of the crime of securities fraud relates to state of mind. If the  
20 Government proves beyond a reasonable doubt the four factors I just explained – that is, if it  
21 proves that Mr. Stewart engaged in an insider trading scheme – it must then prove that Mr.  
22 Stewart engaged in the scheme knowingly, willfully, and with an intent to defraud. To act

## COURT EXHIBIT #4

1 knowingly means to act intentionally, deliberately, and voluntarily, rather than by mistake,  
2 accident, ignorance, or carelessness. To act willfully means to act deliberately and with the  
3 intent to do something that the law forbids. For Mr. Stewart to have acted with the intent to  
4 defraud, he must have known of the fraudulent nature of the scheme and acted with the intent  
5 that it succeed.

6  
7 It is not required that the Government show that Mr. Stewart, in addition to  
8 knowing what he was doing and deliberately doing it, also knew that he was violating some  
9 particular federal statute. But Mr. Stewart must have acted with the knowledge and intent to  
10 help carry out the insider trading scheme; that is, the Government must prove beyond a  
11 reasonable doubt that Mr. Stewart provided material non-public information to his father while  
12 anticipating that his father would purchase securities on the basis of that information. A  
13 defendant cannot be held liable for negligently or recklessly providing information.

14  
15 Whether a person acted knowingly, willfully, and with intent to defraud is a  
16 question of fact for you to determine, like any other fact question, based on your evaluation of  
17 the evidence. Intent to defraud involves the state of a person's mind and the purpose with which  
18 he acted at the time the acts in question occurred. Direct proof of knowledge and intent to  
19 defraud is not required. Knowledge and criminal intent may, like any other fact, be established  
20 by circumstantial evidence.

21  
22 Because an essential element of the crime charged is intent to defraud, good faith

COURT EXHIBIT #4

1 on the part of Mr. Stewart is a complete defense to the charge of insider trading. That is, the law  
2 is not violated if the defendant held an honest belief that his actions were not in furtherance of  
3 any unlawful scheme. Thus, it is a complete defense to the charge of insider trading if Mr.  
4 Stewart believed in good faith that any information he provided to his father would not be used  
5 for trading purposes. A person who acts on a belief or opinion honestly held that turns out to be  
6 wrong, is not punishable under these statutes.

7  
8 It is not a criminal violation of these statutes to carelessly or unreasonably share  
9 material non-public information with another person; instead, the Government must prove  
10 beyond a reasonable doubt that Mr. Stewart intended to defraud the company in question or the  
11 source of the information by sharing information with his father, anticipating that his father  
12 would trade on that information.

### 13 14 **C. The Third Element: Interstate Commerce**

15 The third and final element that the Government must prove beyond a reasonable  
16 doubt is that the disclosure of material, nonpublic information or trading based on that  
17 information involved the use of some instrumentality of interstate commerce, such as an  
18 interstate telephone call, use of the mails, or use of a facility of a national securities exchange,  
19 such as a stock or options trade made on the NASDAQ, the New York Stock Exchange or the  
20 International Stock Exchange.

21  
22 As to each tip and trade alleged in Counts Three through Eight of the Indictment,

COURT EXHIBIT #4

1 if you find that the Government has failed to prove any element of any count beyond a  
2 reasonable doubt, then you must find Mr. Stewart not guilty of that count. On the other hand, if  
3 you find that the Government has proven each element, beyond a reasonable doubt, then you  
4 must find Mr. Stewart guilty of that count.

### 5 6 **TENDER OFFER FRAUD**

7 The last substantive count in the Indictment, Count Nine, charges Mr. Stewart  
8 with fraud in connection with a tender offer. This relates to the acquisition of Lincare by Linde  
9 AG, which the Government has alleged took the form of a tender offer. To prove this count, the  
10 Government must establish beyond a reasonable doubt the following four elements:

11  
12 First, that Mr. Stewart communicated to another person (that is, his father)  
13 material non-public information relating to the Lincare tender offer, which he knew had been  
14 acquired directly or indirectly either from Linde or Lincare, or any officer, director, partner, or  
15 employee, or any other person acting on behalf of Lincare or Linde;

16  
17 Second, that Mr. Stewart made this communication at a time when Linde had  
18 taken substantial steps to commence the tender offer.

19  
20 A substantial step to commence a tender offer may include the formulation of a  
21 plan or proposal to make a tender offer by the offering company (here, Linde) or people working  
22 on its behalf. It may also include activities which substantially facilitate the tender offer such as:

## COURT EXHIBIT #4

1 hiring an investment bank, hiring lawyers, arranging financing for the tender offer, or preparing  
2 or directing or authorizing the preparation of tender offer materials.

3  
4 Third, that, at the time of this communication, there were circumstances that  
5 made it reasonably foreseeable to Mr. Stewart that the communication would likely cause his  
6 father to purchase or sell Lincare stock, or to have another person do so; and

7  
8 Fourth, that Mr. Stewart acted willfully. As I described earlier, to act willfully  
9 means to act deliberately and with the intent to do something that the law forbids. For Mr.  
10 Stewart to have acted with the intent to commit fraud in connection with a tender offer, he must  
11 have known of the fraudulent nature of the scheme and acted with the intent that it succeed.  
12 Because an essential element of the crime charged is that Mr. Stewart acted willfully, that is,  
13 with the intent to defraud, good faith on the part of Mr. Stewart is a complete defense. Thus, it is  
14 a complete defense to the tender offer charge if Mr. Stewart believed in good faith that any  
15 information he provided to his father would not be used to purchase or sell Lincare stock.

16  
17 The Government does not have to prove that Mr. Stewart knew that the material,  
18 non-public information he was communicating related to a tender offer specifically. Also, for  
19 this count, the Government does not have to prove that the Defendant acted in breach of any duty  
20 of trust or confidence, or that he acted for personal benefit.



COURT EXHIBIT #4

**CONSPIRACY TO COMMIT SECURITIES FRAUD AND TENDER OFFER FRAUD**

I will now instruct you with respect to Count One. Count One charges Mr. Stewart with conspiracy to commit securities fraud and tender offer fraud. Conspiracy is an entirely distinct and separate offense from substantive securities fraud. In order to sustain its burden of proof with respect to a conspiracy charge, the Government must prove beyond a reasonable doubt each of the following three elements:

First, that the charged conspiracy existed;

Second, that Mr. Stewart intentionally joined and participated in this conspiracy during the applicable time period; and

Third, that at least one of the co-conspirators committed an overt act in furtherance of the conspiracy.

The first element is simply the existence of a conspiracy. A conspiracy is an agreement, or an understanding, by two or more persons to accomplish an unlawful or criminal purpose. In this case, the unlawful objects of the conspiracy are alleged to be trading on the basis of material, non-public information regarding Kendle, KCI, Gen-Probe, Lincare, and/or CareFusion. Specifically, Mr. Stewart is charged with participating in a conspiracy to undertake a scheme that meets the essential elements of insider trading and/or tender offer fraud as I have already explained them to you in my Instructions regarding securities fraud and tender offer

COURT EXHIBIT #4

1 fraud.

2

3 To prove that a conspiracy exists, the Government must prove that two or more  
4 people explicitly or implicitly came to an understanding to achieve at least one of the specified  
5 objects. It is not necessary for you to find that the agreement was ever expressed orally or in  
6 writing, but the Government does have to prove that there was a mutual understanding between  
7 at least two people.

8

9 The indictment charges that the conspiracy lasted from February 2011 to April  
10 2015. It is not necessary for the Government to prove that the conspiracy lasted throughout the  
11 entire period alleged, but only that it existed for some period within that time frame.

12

13 If you conclude that the Government has proven beyond a reasonable doubt that  
14 the charged conspiracy existed, you must then consider the second essential element and  
15 determine whether the Government has proven, beyond a reasonable doubt, that Mr. Stewart  
16 intentionally participated in the conspiracy. To prove this element, the Government must prove  
17 beyond a reasonable doubt that Mr. Stewart entered into the conspiracy and did so “knowingly”  
18 and “willfully” as I have previously described those terms to you, and that he joined the insider  
19 trading conspiracy for the purpose of furthering its unlawful object.

20

21 As I have already instructed you, knowingly means to act intentionally and  
22 voluntarily, and not because of ignorance, mistake, accident or carelessness. Willfully means to

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1 act deliberately and with a purpose to do something that the law forbids with knowledge that  
2 one's conduct is unlawful and with the intent to do something that the law forbids. A  
3 defendant's conduct is not willful if it was undertaken in good faith, or done due to negligence,  
4 inadvertence or mistake.

5  
6 As I mentioned a moment ago, before a defendant can be found to have been a  
7 coconspirator, you must first find that he knowingly entered into the unlawful agreement or plan.  
8 The key question, therefore, is whether Mr. Stewart entered into an agreement with an awareness  
9 of the basic aims and purposes of the unlawful agreement.

10  
11 It is not necessary that a defendant be fully informed of all the details of the  
12 conspiracy, or all of its participants. He need know only one other member of the conspiracy and  
13 need know and agree to only one of its objects. He can join the conspiracy at any point and need  
14 not have received any benefit in return, so long as he in fact participated in the conspiracy in the  
15 manner I have explained.

16  
17 I want to caution you, however, that a defendant's mere association with another  
18 member of the alleged conspiracy does not make the defendant a member of the conspiracy. In  
19 other words, knowledge and association without participation is not sufficient. Moreover, the  
20 fact that the acts of a defendant, without knowledge, merely happen to further the purposes or  
21 objectives of the conspiracy, does not make the defendant a member. More is required under the  
22 law. What is necessary is that the defendant intentionally participated in the conspiracy with

## COURT EXHIBIT #4

1 knowledge of its unlawful purposes and with the intent to aid in the accomplishment of its  
2 unlawful objective.

3  
4 In sum, a defendant, with an understanding of the unlawful character of the  
5 conspiracy, must intentionally have engaged, advised, or assisted in it for the purpose of  
6 furthering at least one of the unlawful objects charged. A defendant thereby becomes a knowing  
7 and willing participant in the unlawful agreement – that is to say, a conspirator.

8  
9 The third element that the Government must prove, beyond a reasonable doubt, is  
10 that some member of the conspiracy, not necessarily Mr. Stewart, knowingly committed at least  
11 one overt act in furtherance of the conspiracy. An overt act is any act intended to help achieve  
12 the object of the conspiracy. An overt act, itself, need not be a criminal act, but it must contribute  
13 to the goals of the conspiracy. The overt act requirement may be met even if the fraudulent  
14 scheme is never actually carried out.

15  
16 If you find that the Government has not proved, beyond a reasonable doubt, any  
17 of those essential elements, then you must find Mr. Stewart not guilty of Count One. On the  
18 other hand, if you find that the Government proved, beyond a reasonable doubt, that the charged  
19 conspiracy existed, that Mr. Stewart joined it knowingly and willfully, and that at least one overt  
20 act was committed in furtherance of the conspiracy, then you should find Mr. Stewart guilty of  
21 the conspiracy crime charged in Count One.

22

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**CONSPIRACY TO COMMIT WIRE FRAUD**

The final count to address is Count Two, which charges Mr. Stewart with conspiracy to commit wire fraud. For this count, the Government must prove beyond a reasonable doubt two elements:

First, that the charged conspiracy existed;

Second, that Mr. Stewart unlawfully, knowingly and intentionally joined and participated in this conspiracy during the applicable time period.

As you will recognize, these are basically the same elements about which I instructed you with respect to Count One. My prior instructions about the elements of Count One apply equally here, except the Government does not have to prove that any overt act was taken in furtherance of the conspiracy charged in Count Two.

The other difference between this count and Count One is the object of the conspiracy charged: Here, the object is alleged to be wire fraud, not securities fraud. Specifically, the wire fraud scheme that is alleged to be the object of the conspiracy charged in Count Two is the use of the interstate or international wires (for example, through phone calls, e-mail communications, or electronic trades) in furtherance of a scheme to defraud one or more of the companies at issue or the source of non-public information that was material to the company in question or information source. In this context, “material” means simply that the information was important to the company or the information source in making decisions.

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To prove this count, the Government must establish beyond a reasonable doubt that Mr. Stewart agreed to: (1) employ a device, scheme, or artifice to defraud or to obtain money or property by false pretenses, representations or promises; (2) act knowingly and willfully, with knowledge of the fraudulent nature of the scheme and with specific intent to defraud; and (3) in the execution of the scheme, use, or cause to be used, interstate wires. I explained in the context of securities fraud what it means to employ a device, scheme, or artifice to defraud, and to act knowingly and willfully. Those earlier explanations apply here. To prove that Mr. Stewart conspired to act with specific intent to defraud, the Government must prove that he agreed to act with the intent to deprive the company at issue or the information source of something of value—for example, material, non-public information, by providing that information to his father with the anticipation that his father would trade or cause others to trade on the basis of that information. In this context, “material” means simply that the information was important to the company or the information source in making decisions.

### **CONSCIOUS AVOIDANCE**

As I have explained, all of the counts charged require the Government to prove that Mr. Stewart acted knowingly. In determining whether Mr. Stewart acted knowingly, you may consider whether Mr. Stewart deliberately closed his eyes to what otherwise would have been obvious. The following instructions apply only to the knowledge element of the crimes, and not to the question of the Defendant’s intent.

## COURT EXHIBIT #4

1 I would like to point out that the necessary knowledge on the part of Mr. Stewart  
2 with respect to any particular charge cannot be established by showing that the defendant was  
3 careless, negligent, or foolish. However, one may not willfully and intentionally remain ignorant  
4 of a fact material and important to his conduct in order to escape the consequences of criminal  
5 law.

6  
7 Thus, if you find beyond a reasonable doubt that, at the time that Mr. Stewart  
8 provided confidential information to his father, Mr. Stewart was aware that there was a high  
9 probability that his father would, directly or indirectly, trade in securities based on the  
10 confidential information Mr. Stewart shared with him, but that Mr. Stewart took action to avoid  
11 learning the truth of that fact, then you may find that the Defendant had knowledge of that  
12 material fact. In other words, a defendant cannot avoid criminal responsibility for his own  
13 conduct by “deliberately closing his eyes,” or remaining purposefully ignorant of facts which  
14 would confirm to him that he was engaged in criminal conduct. However, if you find that Mr.  
15 Stewart actually believed that his father was unlikely to trade, or cause trading, on the basis of  
16 the information, he may not be convicted.

17  
18 Finally, I caution you that this conscious avoidance doctrine as I have explained it  
19 is only applicable to the question of Mr. Stewart’s knowledge. It is not applicable to the separate  
20 questions of whether Mr. Stewart acted willfully and with the deliberate intent to commit the  
21 charged offenses. You may not apply the doctrine of conscious avoidance to decide whether Mr.  
22 Stewart formed the intent to commit the charged offenses.

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**DEFENSE THEORY OF CASE**

The defendant, Sean Stewart, contends that he did not provide his father, Robert Stewart, with material non-public information with the anticipation that his father would use the information to purchase securities, or with the anticipation that his father would ask another person to purchase securities.

Sean Stewart acknowledges that, on a number of occasions, he violated the internal policies of JP Morgan Chase and Perella Weinberg by sharing work information with his father that Sean Stewart was supposed to keep confidential. Sean Stewart contends, however, that, on those occasions, he never expected or believed that his father would use this confidential information to purchase securities, or that his father would ask another person to purchase securities.

In essence, the defense theory is that, although Sean Stewart shared confidential information with his father, he never intended to commit any crime when doing so, and that he believed in good faith that the shared information would not be used for trading purposes

**VENUE**

With respect any given count you are considering, the Government, in addition to proving the essential elements of that charge, must also prove that at least one act in furtherance of the crime charged occurred in the Southern District of New York. This is called establishing



1 venue.

2

3 The Southern District of New York includes all of Manhattan and the Bronx, as  
4 well as Westchester, Rockland, Putnam, Dutchess, Orange and Sullivan Counties.

5

6 The Government does not have to prove that a completed crime was committed  
7 within the Southern District of New York, or that the Defendant was ever in the Southern  
8 District of New York. It is sufficient to satisfy the venue requirement if any act in furtherance of  
9 the crime charged, occurred in this District. The act itself may not be a criminal act. It could  
10 include, for example, processing or executing a securities trade within this District. And the act  
11 need not have been taken by Mr. Stewart, so long as the act was part of the crime that you find  
12 Mr. Stewart committed.

13

14 Unlike the elements of the offenses which must be proven beyond a reasonable  
15 doubt, the Government is only required to prove venue by a preponderance of the evidence. A  
16 preponderance of the evidence means that it is more probable than not that some act in  
17 furtherance of the crime you are considering occurred in this District.

18

19 **VARIANCE IN DATES, ETC.**

20 The indictment refers to various dates and amounts. I instruct you that it does not  
21 matter if a specific event is alleged to have occurred on or about a certain date or month but the  
22 testimony indicates that in fact it was a different date or month. Nor does it matter if the

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1 indictment alleges that a transaction involved a specific number of shares or amount of money,  
2 but the testimony indicates that it was a different amount. The law requires only a substantial  
3 similarity between the dates, months, and amounts alleged in the indictment and the dates,  
4 months, and amounts established by the evidence.

5  
6 **CONCLUSION OF INSTRUCTIONS**

7 This completes my instructions of the law.

8  
9 **SELECTION OF THE FOREPERSON, RIGHT TO SEE EXHIBITS AND HEAR**  
10 **TESTIMONY; COMMUNICATIONS WITH THE COURT**

11 Now, for some general instructions that will guide you in your deliberations. You  
12 will shortly retire to the jury room to begin your deliberations. When you retire to the jury room,  
13 you must have a foreperson. That person will preside over the deliberations and speak for you  
14 here in open court. Other than those functions, the foreperson will have no greater nor lesser  
15 authority than any other juror.

16  
17 It is my custom to select the foreperson of the jury. Accordingly, I am now  
18 selecting juror number one as your foreperson.

19  
20 All of the documentary exhibits that were received in evidence will be provided  
21 to you in the jury room after you have retired to deliberate. You may also request to have any of  
22 the testimony read back. Please remember that it is not always easy to locate what you might

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1 want, so be as specific as you possibly can in your requests.

2  
3 I remind you that any notes you may have taken during trial are simply an aid to  
4 your personal memory. They are not to be shared. Because the notes may be inaccurate or  
5 incomplete, they may not be given any greater weight or influence than the recollections of other  
6 jurors about the facts or the conclusions to be drawn from the facts in determining the outcome  
7 of the case. Any difference between a juror's recollection and a juror's notes should always be  
8 settled by asking to have the court reporter's transcript on that point read back to you. You must  
9 base your determination of the facts and, ultimately, your verdict, on the court record rather than  
10 on your notes.

11  
12 During your deliberations, you must not communicate with or provide any  
13 information to anyone who is not part of the 12-member deliberating jury by any means about  
14 this case. You may not use any electronic device or media, such as a telephone, cell phone,  
15 smart phone, iPhone, or computer; the internet, any internet service, or any text or instant  
16 messaging; or any internet chat room, blog or website or social networking platform such as  
17 Facebook, LinkedIn, YouTube, or Twitter, to communicate to anyone any information about this  
18 case or to conduct any research about this case until I accept your verdict. You must continue to  
19 refrain from receiving any outside information about this case.

20  
21 Each of your requests, and any communication with the Court, should be made to  
22 me in writing, signed by your foreperson, and given to the U.S. Marshal, who will be available

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1 outside the jury room throughout your deliberations. After consulting with counsel, I will  
2 respond to any question or request you have as promptly as possible, either in writing or by  
3 having you return to the courtroom so that I can speak with you in person.  
4

5 **DUTY TO CONSULT AND NEED FOR UNANIMITY**

6 The Government, to prevail with respect to each Count of the Indictment, must  
7 prove the essential elements of the crime charged beyond a reasonable doubt, as already  
8 explained in these instructions. If the Government succeeds, your verdict should be guilty; if the  
9 Government fails, your verdict should be not guilty.  
10

11 To report a verdict, your decision must be unanimous.  
12

13 Your function is to weigh the evidence in the case and determine whether or not  
14 the Defendant is guilty as to each crime charged in the Indictment, solely upon the basis of such  
15 evidence.  
16

17 Each of you must decide the case for yourself, after consideration, with your  
18 fellow jurors, of the evidence of the case. You should not hesitate to change an opinion when  
19 convinced that it is erroneous. However, you are not bound to surrender your honest convictions  
20 concerning the effect or weight of the evidence for the mere purpose of returning a verdict or  
21 solely because of the opinion of other jurors. Discuss and weigh your respective opinions  
22 dispassionately, without regard to sympathy, without regard to prejudice or favor for either

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1 party, and adopt that conclusion which in your good conscience appears to be in accordance with  
2 the truth.

3  
4 Again, each of you must make his or her own decision about the proper outcome  
5 of this case based on your consideration of the evidence and your discussions with your fellow  
6 jurors. In short, your verdict, whether you find the Defendant guilty or not guilty, must reflect  
7 your conscientious decision as to how the issues should be decided. And your decision must be  
8 unanimous. That is, in order to return a verdict, it is necessary that each juror agree to it.

9  
10 If you are divided, do not report how the vote stands and, if you have reached a  
11 verdict, do not report what it is until you are asked in open court.

12  
13 After you have reached a verdict, your foreperson completes and signs the verdict  
14 form that will be provided to you in the jury room after you have retired to deliberate, and will  
15 advise the Marshal outside your door that you have reached a verdict and are ready to return to  
16 the courtroom. Place the completed verdict form in an envelope marked "Verdict," seal the  
17 envelope and hand it to the Marshal. Then wait to be brought back into the courtroom.

18  
19 Please remain silent, in your seats, while I confer briefly with counsel.

20  
21 **[SIDEBAR RE ANY OBJECTIONS TO CHARGE]**

## COURT EXHIBIT #4

1           At this time I will thank, and excuse from deliberations for now, the two alternate  
2 jurors. All of us in this courtroom are grateful for your faithful and attentive participation in  
3 these proceedings. Even though you are being excused from deliberating for now you may be  
4 called to join the deliberations if that becomes necessary in the future. Accordingly, I am not  
5 releasing you from your oath as jurors or from your obligations of confidentiality at this time.  
6 You must continue to follow my instructions to keep your views to yourself and not to discuss  
7 the case, or anyone or anything having to do with it, in any way, with any one at all.

8  
9           Please give Ms. Ng telephone numbers at which you can be reached, and be  
10 prepared to return to the courthouse on two hours' notice if called to do so. If you are not  
11 recalled during the deliberations, Ms. Ng will notify you after the deliberations have ended.  
12 Jurors 13 and 14, thank you. Please accompany Ms. Ng to the jury room to gather your  
13 belongings and give her your contact information.

14  
15           We will all remain here, in our seats, until Ms. Ng returns.

16  
17           The Marshal will now be sworn and you will retire to the jury room to begin your  
18 deliberations. You must only deliberate when all 12 of you are present in the room. You may  
19 deliberate today until 6:00 p.m., and tomorrow and each succeeding week-day as necessary.  
20 You must not discuss the case, or anything or anyone having anything to do with it, in any way,  
21 outside the jury room, when fewer than all 12 of you are present, or with anyone who is not a  
22 member of this 12 member jury. Leave all notes, exhibits and case related material in the jury

COURT EXHIBIT #4

1 room at all times. The Marshal will bring you back to the courtroom for dismissal.

2

3 [Deputy Clerk swears Marshal in.]

4

5 Mr. Marshal, please escort the jury to the jury room.

6

# EXHIBIT 12



UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

USDC SDNY  
DOCUMENT  
ELECTRONICALLY FILED  
DOC #:  
DATE FILED: 8-17-2016

-----X  
:   
United States of America, :  
:   
-against- :  
:   
Sean Stewart, :  
:   
Defendant. :  
-----X

15 Cr. 287 (LTS)

LAURA TAYLOR SWAIN, District Judge:

PLEASE CHECK (✓) YOUR ANSWERS

All jurors must agree on the answers to each of the following questions:

**We the jury find unanimously as to the Defendant, Sean Stewart, as follows:**

I. Count 1: Conspiracy to Commit Securities Fraud and Tender Offer Fraud

\_\_\_ Not Guilty  Guilty

II. Count 2: Conspiracy to Commit Wire Fraud

\_\_\_ Not Guilty  Guilty

III. Count 3: Securities Fraud in Connection with Kendle Inc. Common Stock

\_\_\_ Not Guilty  Guilty

IV. Count 4: Securities Fraud in Connection with KCI Common Stock

\_\_\_ Not Guilty  Guilty

V. Count 5: Securities Fraud in Connection with KCI Call Options

\_\_\_ Not Guilty  Guilty

VI. Count 6: Securities Fraud in Connection with Gen-Probe Call Options

\_\_\_ Not Guilty  Guilty

August 17, 2016  
9:59 AM (R)  
COURT Exhibit #25

VII. Count 7: Securities Fraud in Connection with Lincare Call Options

\_\_\_ Not Guilty  Guilty

VIII. Count 8: Securities Fraud in Connection with CareFusion Call Options

\_\_\_ Not Guilty  Guilty

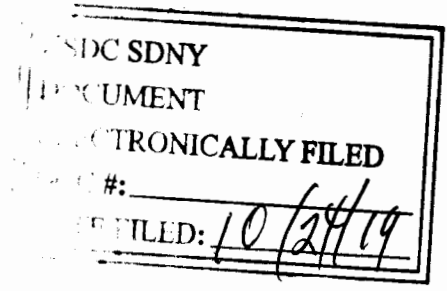
IX. Count 9: Tender Offer Fraud in Connection with Lincare Call Options

\_\_\_ Not Guilty  Guilty

Date: New York, New York  
August 11, 2016

  
Signature of Foreperson

# EXHIBIT 13



UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

----- X

UNITED STATES OF AMERICA :

-v.- :

S1 15-cr-287 (JSR)

SEAN STEWART, :

Defendant. :

----- X

Jed S. Rakoff, U.S.D.J.:

**JURY VERDICT**

**Count 1: Conspiracy to Commit Securities Fraud and/or Tender Offer Fraud**

On Count One, the charge of conspiring to commit securities fraud and/or tender offer fraud, we the jury find the defendant:

Guilty  Not Guilty

**Count 2: Conspiracy to Commit Wire Fraud**

On Count Two, the charge of conspiring to commit wire fraud, we the jury find the defendant:

Guilty  Not Guilty

**Count 3: Securities Fraud (R. Stewart's Kendle Transactions)**

On Count Three, the charge of securities fraud with respect to Robert Stewart's transactions in Kendle securities, we the jury find the defendant:

Guilty  Not Guilty

**Count 4: Securities Fraud (R. Stewart's KCI Transactions)**

On Count Four, the charge of securities fraud with respect to Robert Stewart's transactions in KCI securities, we the jury find the defendant:

Guilty  Not Guilty

**Count 5: Securities Fraud (R. Cunniffe's KCI Transactions)**

On Count Five, the charge of securities fraud with respect to Richard Cunniffe's transactions in KCI securities, we the jury find the defendant:

Guilty  Not Guilty

**Count 6: Securities Fraud (R. Cunniffe's Gen-Probe Transactions)**

On Count Six, the charge of securities fraud with respect to Richard Cunniffe's transactions in Gen-Probe securities, we the jury find the defendant:

Guilty  Not Guilty

**Count 7: Securities Fraud (R. Cunniffe's Lincare Transactions)**

On Count Seven, the charge of securities fraud with respect to Richard Cunniffe's transactions in Lincare securities, we the jury find the defendant:

Guilty  Not Guilty

**Count 8: Securities Fraud (R. Cunniffe's CareFusion Transactions)**

On Count Eight, the charge of securities fraud with respect to Richard Cunniffe's transactions in CareFusion securities, we the jury find the defendant:

Guilty  Not Guilty

**Count 9: Securities Fraud in Connection with a Tender Offer (R. Cunniffe's Lincare Transactions)**

On Count Nine, the charge of securities fraud in connection with a tender offer with respect to Richard Cunniffe's transactions in Lincare securities, we the jury find the defendant:

Guilty  Not Guilty

Date:

9/23/19

10:23 am

Bonnie Huffield

FOREPERSON

# EXHIBIT 14

Ct. Ex 1

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

.....X  
 UNITED STATES OF AMERICA :  
 :  
 -v- :  
 :  
 SEAN STEWART, :  
 :  
 Defendant. :  
 .....X

S1 15-cr-287 (JSR)

THE COURT'S INSTRUCTIONS OF LAW TO THE JURY



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I. GENERAL INSTRUCTIONS

INSTRUCTION NO. 1

Duty of the Court

We are now approaching the most important part of this case, your deliberations. You have heard all the evidence in the case, as well as the final arguments of the lawyers for the parties. Before you retire to deliberate, it is my duty to instruct you as to the law that will govern your deliberations. As I told you at the start of this case, and as you agreed, it is your duty to accept my instructions of law and apply them to the facts as you determine them.

Regardless of any opinion that you may have as to what the law may be or ought to be, it is your sworn duty to follow the law as I give it to you. Also, if any attorney or other person has stated a legal principle different from any that I state to you in my instructions, it is my instructions that you must follow.

Because my instructions cover many points, I have provided each of you with a copy of them, not only so that you can follow them as I read them to you now, but also so that you can have them with you for reference throughout your deliberations. In listening to them now and reviewing them later, you should not single out any particular instruction as alone stating the law, but you should instead consider my instructions as a whole.

INSTRUCTION NO. 2

Duty of The Jury

Your duty is to decide the fact issues in the case and arrive, if you can, at a verdict. You, the members of the jury, are the sole and exclusive judges of the facts. You pass upon the weight of the evidence; you determine the credibility of the witnesses; you resolve such conflicts as there may be in the testimony; and you draw whatever reasonable inferences you decide to draw from the facts as you determine them.

In determining the facts, you must rely upon your own recollection of the evidence. To aid your recollection, we will send you all the exhibits at the start of your deliberations, and if you need to review particular items of testimony, we can also arrange to provide them to you in transcript or read-back form.

Please remember that none of what the lawyers have said in their opening statements, in their closing arguments, in their objections, or in their questions, is evidence. Nor is anything I may have said evidence. The evidence before you consists of just three things: the testimony given by witnesses that was received in evidence, the exhibits that were received in evidence, and the stipulations of the parties that were received in evidence.

Testimony consists of the answers that were given by the witnesses to the questions that were permitted. Please remember that questions, although they may provide the context for answers, are not themselves evidence; only answers are evidence, and you should therefore disregard any question to which I sustained an objection. Also, you may not consider any answer that I directed you to disregard or that I directed be stricken from the record. Likewise, you may not consider anything you heard about the contents of any exhibit that was not received in evidence.

Furthermore, you should be careful not to speculate about matters not in evidence. For example, there is no legal requirement that the Government prove its case through a particular witness or by use of a particular law enforcement technique. Nor should you speculate about why one or another person whose name may have figured in the evidence is not part of this trial or what his or her situation may be. Your focus should be entirely on assessing the evidence that was presented here for your consideration.

It is the duty of the attorney for each side of a case to object when the other side offers testimony or other evidence that the attorney believes is not properly admissible. Counsel also have the right and duty to ask the Court to make rulings of law and to request conferences at the side bar out of the hearing of the jury. All such questions of law must be decided by me. You should not show any prejudice against any attorney or party because the attorney objected to the admissibility of evidence, asked for a conference out of the hearing of the jury, or asked me for a ruling on the law.

I also ask you to draw no inference from my rulings or from the fact that on occasion I asked questions of certain witnesses. My rulings were no more than applications of the law and my questions were only intended for clarification or to expedite matters. You are expressly to understand that I have no opinion as to the verdict you should render in this case.

INSTRUCTION NO. 3

Duty of Impartiality

You are to perform your duty of finding the facts without bias or prejudice as to any party. You are to perform your final duty in an attitude of complete fairness and impartiality. You are not to be swayed by rhetoric or emotional appeals.

The fact that the prosecution is brought in the name of the United States of America entitles the Government to no greater consideration than that accorded any other party. By the same token, it is entitled to no less consideration. All parties, whether the Government or individuals, stand as equals at the bar of justice.

Please also be aware that the question of possible punishment is the province of the judge, not the jury, and it should therefore not enter into or influence your deliberations in any way. Your duty is to weigh the evidence and not be affected by extraneous considerations.

It must be clear to you that if you were to let bias, or prejudice, or sympathy, or any other irrelevant consideration interfere with your thinking, there would be a risk that you would not arrive at a true and just verdict. So do not be guided by anything except clear thinking and calm analysis of the evidence.

INSTRUCTION NO. 4

Presumption of Innocence and Burden of Proof

The defendant here, Sean Stewart, is charged with a number of federal crimes about which I will instruct you shortly. Please bear in mind, however, that the charges, or “counts” as they are called, are not themselves evidence of anything.

The defendant has pleaded not guilty. To prevail against the defendant on a given charge, the Government must prove each essential element of that charge beyond a reasonable doubt. If the Government succeeds in meeting this burden, your verdict should be guilty on that charge; if it fails, your verdict must be not guilty on that charge. This burden never shifts to the defendant, for the simple reason that the law presumes a defendant to be innocent and never imposes upon a defendant in a criminal case the burden or duty of calling any witness or producing any evidence.

In other words, as to each charge, a defendant starts with a clean slate and is presumed innocent until such time, if ever, that you as a jury are satisfied that the Government has proven that the defendant is guilty of that charge beyond a reasonable doubt.

INSTRUCTION NO. 5

Reasonable Doubt

Since, to convict a defendant of a given charge, the Government is required to prove that charge beyond a reasonable doubt, the question then is: What is a reasonable doubt? The words almost define themselves. It is a doubt based upon reason. It is doubt that a reasonable person has after carefully weighing all of the evidence. It is a doubt that would cause a reasonable person to hesitate to act in a matter of importance in his or her personal life. Proof beyond a reasonable doubt must therefore be proof of a convincing character that a reasonable person would not hesitate to rely on in making an important decision.

A reasonable doubt is not caprice or whim. It is not speculation or suspicion. It is not an excuse to avoid the performance of an unpleasant duty. The law does not require that the Government prove guilt beyond all possible or imaginable doubt: Proof beyond a reasonable doubt is sufficient to convict.

If, after fair and impartial consideration of the evidence, you have a reasonable doubt as to a defendant's guilt with respect to a particular charge against him, you must find that defendant not guilty of that charge. On the other hand, if, after fair and impartial consideration of all the evidence, you are satisfied beyond a reasonable doubt of a defendant's guilt with respect to a particular charge against him, you should not hesitate to find that defendant guilty of that charge.



INSTRUCTION NO. 6

Direct and Circumstantial Evidence

In deciding whether the Government has met its burden of proof, you may consider both direct evidence and circumstantial evidence.

Direct evidence is evidence that proves a fact directly. For example, where a witness testifies to what he or she saw, heard, or observed, that is called direct evidence.

Circumstantial evidence is evidence that tends to prove a fact by proof of other facts. To give a simple example, suppose that when you came into the courthouse today the sun was shining and it was a nice day, but the courtroom blinds were drawn and you could not look outside. Later, as you were sitting here, someone walked in with a dripping wet umbrella, and, soon after, somebody else walked in with a dripping wet raincoat. Now, on our assumed facts, you cannot look outside of the courtroom and you cannot see whether it is raining. So you have no direct evidence of that fact. But on the combination of the facts about the umbrella and the raincoat, it would be reasonable for you to infer that it had begun raining.

That is all there is to circumstantial evidence. Using your reason and experience, you infer from established facts the existence or the nonexistence of some other fact. Please note, however, that it is not a matter of speculation or guess: it is a matter of logical inference.

The law makes no distinction between direct and circumstantial evidence. Circumstantial evidence is of no less value than direct evidence, and you may consider either or both, and may give them such weight as you conclude is warranted.

INSTRUCTION NO. 7

Witness Credibility

It must be clear to you by now that counsel for the Government and counsel for the defendant are asking you to draw very different conclusions about various factual issues in the case. Deciding these issues will involve making judgments about the testimony of the witnesses you have listened to and observed. In making these judgments, you should carefully scrutinize all of the testimony of each witness, the circumstances under which each witness testified, and any other matter in evidence that may help you to decide the truth and the importance of each witness's testimony.

Your decision to believe or to not believe a witness may depend on how that witness impressed you. How did the witness appear? Was the witness candid, frank, and forthright, or did the witness seem to be evasive or suspect in some way? How did the way the witness testified on direct examination compare with how the witness testified on cross-examination? Was the witness consistent or contradictory? Did the witness appear to know what he or she was talking about? Did the witness strike you as someone who was trying to report his or her knowledge accurately? These are examples of the kinds of common sense questions you should ask yourselves in deciding whether a witness is or is not truthful.

How much you choose to believe a witness may also be influenced by the witness's bias. Does the witness have a relationship with the Government or the defendant that may affect how he or she testified? Does the witness have some incentive, loyalty, or motive that might cause him or her to shade the truth? Does the witness have some bias, prejudice, or hostility that may cause the witness to give you something other than a completely accurate account of the facts he or she testified to?

In this regard, you have heard testimony from Richard Cunniffe, who testified that he has pleaded guilty to activity related to the activity with which the defendant is charged and who has now entered into an agreement to cooperate with the Government. The law permits the use of testimony from cooperating witnesses; indeed, such testimony, if found truthful by you, may be sufficient in itself to warrant conviction if it convinces you of the defendant's guilt beyond a reasonable doubt. However, the law requires that the testimony and motives of a cooperating witness be scrutinized with particular care and caution. After carefully scrutinizing the testimony of a cooperating witness and taking account of its special features, you may give it as little or as much weight as you deem appropriate,

As to all witnesses, you should also consider whether a witness had an opportunity to observe the facts he or she testified about and whether the witness's recollection of the facts stands up in light of the other evidence in the case.

In other words, what you must try to do in deciding credibility is to size up a person just as you would in any important matter where you are trying to decide if a person is truthful, straightforward, and accurate in his or her recollection.

INSTRUCTION NO. 8

A Defendant's Right to Not Testify

The defendant did not testify in this case. Under our Constitution, a defendant has no obligation to testify or to present any evidence, because it is the Government's burden to prove a defendant guilty beyond a reasonable doubt. A defendant is never required to prove that he or she is innocent.

Accordingly, you must not attach any significance to the fact that the defendant did not testify. No adverse inference against the defendant may be drawn by you because he did not take the witness stand, and you may not consider it against the defendant in any way in your deliberations in the jury room.

INSTRUCTION NO. 9

Definitions: Knowingly, Intentionally/Willfully, Unlawfully

Before I instruct you on each of the counts specifically, I will define some terms and concepts that will come up repeatedly throughout these instructions.

One set of terms relates to a defendant's state of mind. Specifically, a defendant cannot be convicted of any crime unless, among other things, he acted "unlawfully," "knowingly," and "intentionally" (or, as it is sometimes put, "willfully").

"Unlawfully," obviously, means contrary to law. But in terms of its application to a defendant's state of mind, the Government is not required to show that that defendant knew that he was breaking any particular law. The Government must prove, however, that that defendant was aware of the generally unlawful nature of his acts.

"Knowingly" means to act consciously and voluntarily, rather than by mistake or accident or mere inadvertence.

"Intentionally" and "Willfully" mean to act deliberately and with a bad purpose, rather than innocently.

II. THE CHARGE

INSTRUCTION NO. 10

Summary of the Charges

With these preliminary instructions in mind, let us turn to the specific charges against the defendant, Sean Stewart. These charges were originally set forth in what is called an indictment, which is simply a charging instrument and is not itself evidence, so it will not be presented to you. The indictment in this case contains a total of nine counts, and each count charges a different crime. I will, for convenience, refer to each charge or count by its number as it appears in the indictment.

Count One of the indictment charges that the defendant conspired — that is, agreed with at least one other person, in this case his father — to commit securities fraud and/or to commit what is called tender offer fraud, about which I will instruct you later. Count Two charges Mr. Stewart with conspiring with his father to commit what is called wire fraud, about which I will also instruct you later. Counts Three through Eight charge the defendant with the actual commission of securities fraud, in the form of insider trading; these are sometimes called “substantive counts.” Finally, Count Nine charges the defendant with committing securities fraud in connection with a tender offer; this is also referred to as “tender offer fraud,” and is also a substantive count.

The order of the counts is irrelevant; indeed, I will use a different order in instructing you as to the elements of each charge. At the outset, however, let me instruct you that before the defendant can be convicted of any of these charges, the Government must prove every essential element of that charge beyond a reasonable doubt. In your deliberations and in reaching your

verdict, you must consider each count separately and determine whether the Government has carried its burden of proof with respect to each element of that particular charge.

INSTRUCTION NO. 11

Counts Three through Eight: Securities Fraud

Let us turn first to the six securities fraud charges, which are listed in the indictment as Counts Three, Four, Five, Six, Seven, and Eight, but which are more convenient to consider first. These counts charge that Sean Stewart engaged in unlawful insider trading by providing his father, Robert Stewart, with material, non-public information in the expectation that his father would use that information to buy or sell securities and/or would induce someone else to use such information to buy or sell securities, and that Robert Stewart and/or his acquaintances Richard Cunniffe and Mark Boccia, then in fact did use this information to purchase securities. (“Securities,” incidentally, include, among other things, common stock and call options.)

Specifically, Count Three charges defendant Sean Stewart with unlawfully disclosing material, non-public information about Kendle International, Inc. to his father, which information the defendant’s father then used to purchase 2,775 shares of Kendle stock at one or more times between February 7, 2011 and March 4, 2011.

Count Four charges the defendant with unlawfully disclosing material, non-public information about Kinetic Concepts Incorporated (or “KCI”) to his father, which information the defendant’s father then used to purchase 700 shares of KCI stock at one or more times between May 5 and May 6, 2011.

Count Five also charges the defendant with unlawfully disclosing material, non-public information about KCI to his father, which information the defendant’s father then used to induce Richard Cunniffe to purchase 365 KCI call options at one or more times between April 21 and June 23, 2011.



Count Six charges the defendant with unlawfully disclosing material, non-public information about Gen-Probe Inc. to his father, which information the defendant's father then used to induce Mr. Cunniffe to purchase 320 Gen-Probe call options at one or more times between April 18, 2012 and April 27, 2012.

Count Seven charges the defendant with unlawfully disclosing material, non-public information about Lincare Holdings, Inc. to his father, which information the defendant's father then used to induce Mr. Cunniffe to purchase 375 Lincare call options at one or more times between May 29 and June 28, 2012.

Count Eight charges the defendant with unlawfully disclosing material, non-public information about CareFusion Corp. to his father, which information the defendant's father then used to induce Mr. Cunniffe to purchase 630 CareFusion call options at one or more times between August 19, 2014 and October 2, 2014.

The Government, in order to convict the defendant on any one of these counts, must prove each of the following three elements beyond a reasonable doubt:

*First*, that on or about the dates alleged, Mr. Stewart engaged in an "insider trading" scheme, in which, for his personal benefit, he took material confidential information that he had received from his employer pursuant to a duty to keep it secret and disclosed it to his father, with the expectation that that his father would purchase or sell securities based on that information;

*Second*, that when he engaged in this scheme, Sean Stewart acted unlawfully, knowingly, intentionally, and with a specific intent to defraud his employer; and

*Third*, that in furtherance of the scheme, there occurred at least one use of any means or instrument of transportation or communication in interstate commerce, or the use of the mails, or the use of any facility of any national securities exchange.

I will say a few words about each of these elements as applied to the specific charges in Counts Three through Eight. However, please note that while the indictment refers to various specific dates and amounts of stock, the law only requires a substantial similarity between the dates and amounts alleged in the indictment and those established by the evidence.

INSTRUCTION NO. 12

Counts Three through Eight, First Element: Insider Trading Scheme

As to the first element, the indictment alleges that Sean Stewart, as an employee at J.P. Morgan and later at Perella Weinberg, had a duty not to disclose non-public information about the company's clients to anyone outside the company unless authorized to do so. This non-public or "confidential" information is called "inside information." Such inside information is "material" if a reasonable investor would consider it important in deciding whether to buy or sell securities.

Therefore, in order to establish the first element of Counts Three, Four, Five, Six, Seven, and Eight, the Government must prove beyond a reasonable doubt that, on or about the dates specified in the given count you are considering, the defendant, in breach of a duty to J.P. Morgan or Perella Weinberg to keep information concerning the applicable company's clients confidential, misappropriated that information and, for his own personal benefit, disclosed it to his father, Robert Stewart, in anticipation of Robert using such information to buy or sell securities (with respect to Counts Three and Four), or of Robert inducing someone else to use such information to buy or sell securities (with respect to Counts Five, Six, Seven, and Eight).

As to the requirement that the defendant must have received a "personal benefit" from disclosing material non-public information to his father, it is not necessary that Sean Stewart received money, and the Government does not claim that he did. Rather, it is sufficient that he disclosed the information to his father because of their close personal relationship, in effect, as a kind of gift.

INSTRUCTION NO. 13

Counts Three through Eight, Second Element: State of Mind

As to the second element, the Government must prove beyond a reasonable doubt that the defendant undertook this insider trading scheme unlawfully, knowingly and intentionally, as I have already defined those terms to you, and, in addition, that he did so with a specific intent to defraud his employer (either J.P. Morgan or Perella Weinberg, as applicable), by misappropriating to his own use information he knew the company required him to keep confidential.

INSTRUCTION NO. 14

Counts Three through Eight, Third Element: Instrumentality of Interstate Commerce

As to the third element, the Government must prove beyond a reasonable doubt that, as to the count you are considering, furtherance of the scheme involved at least one use of an instrumentality of interstate commerce (such as an interstate telephone call), or a use of the mails (interstate or intrastate), or a use of a facility of a national securities exchange, such as a stock trade made on the New York Stock Exchange. The defendant himself does not have to have made the interstate call, or sent the mailing, or made the trade on the stock exchange; anyone can do it as long as it furthers the insider trading scheme in any respect.

INSTRUCTION NO. 15

Count Nine: Tender Offer Fraud

There is one other substantive count, which is Count Nine, which charges the defendant with tender offer fraud. This count relates to the acquisition of Lincare by Linde AG, which took the form of a tender offer. Specifically, the Government alleges that Sean Stewart provided Robert Stewart with material, non-public information about Lincare, which was the subject of a tender offer, and that Robert Stewart in turn communicated such information to Richard Cunniffe, who purchased 375 Lincare call options from on or about May 29, 2012 to on or about June 28, 2012. To convict on this count, the Government must prove each of the following four elements beyond a reasonable doubt:

*First*, that Sean Stewart communicated to his father material, nonpublic information relating to the Lincare tender offer, which information Sean Stewart knew had been acquired directly or indirectly from Linde or Lincare, or any officer, director, partner, or employee, or any other person acting on behalf of Linde or Lincare. Note that the Government does not have to prove that Sean Stewart knew that the material, nonpublic information he was communicating related to a tender offer specifically.

*Second*, that Sean Stewart made this communication at a time when Linde had taken substantial steps to commence the tender offer. A substantial step to commence a tender offer may include the formulation of a plan or proposal to make a tender offer by Linde or people working on its behalf. It may also include activities which substantially facilitate the tender offer such as: hiring an investment bank, hiring lawyers, arranging financing for the tender offer, or preparing or directing or authorizing the preparation of tender offer materials.

*Third*, that at the time of this communication, it was reasonably foreseeable to the defendant that the communication would likely induce his father to purchase or sell Lincare securities, or to induce another person do so.

And *fourth*, that the defendant acted willfully. As I have already explained, to act willfully means to act deliberately and with a bad purpose, rather than innocently. In addition, for the defendant to have committed tender offer fraud, he must have known of the fraudulent nature of the scheme and acted with the conscious objective that it succeed. Please note, however, that for this count, the Government does not have to prove that the defendant acted in breach of any duty of trust or confidence, or that he acted for his personal benefit.

INSTRUCTION NO. 16

Count One: Conspiracy to Commit Securities Fraud and/or Tender Offer Fraud

The remaining counts, Counts One and Two, are both conspiracy counts. Specifically, Count One charges Mr. Stewart with conspiring, that is, agreeing with one or more other persons, to commit securities fraud and/or tender offer fraud through insider trading. In order for a defendant to be guilty of such conspiracy, the Government must prove beyond a reasonable doubt each of the following three elements:

*First*, the existence of the charged conspiracy;

*Second*, that the defendant intentionally joined and participated in this conspiracy during the applicable time period; and

*Third*, that at least one of the co-conspirators committed an overt act in furtherance of the conspiracy.



INSTRUCTION NO. 17

Count One, First Element: Existence of the Conspiracy

Starting with the first element, what is a conspiracy? A conspiracy is an agreement, or an understanding, of two or more persons to accomplish by concerted action one or more unlawful purposes, known as the “objects” of the conspiracy.

In Count One, the conspiracy is alleged to be an agreement between Sean Stewart and his father to commit any one or more of the securities frauds alleged in Counts Three through Eight and/or the tender offer fraud alleged in Count Nine, that is, to commit insider trading in the securities of Kendle, KCI, Gen-Probe, Lincare, and/or CareFusion. It is not necessary for the Government to prove that the conspiracy embraced insider trading in all these securities; an agreement to commit insider trading with respect to even one of these securities will suffice. However, you must be unanimous as to which securities were the subject of such a conspiracy.

Thus, with respect to the first element of the conspiracy charge, you must determine whether the Government has proven, beyond a reasonable doubt, that a conspiracy to commit securities fraud and/or tender offer fraud existed. I have previously described to you the elements of substantive securities fraud and tender offer fraud, and these apply here in specifying the elements of the object of the conspiracy that the conspirators are alleged to have agreed to. But please bear in mind that conspiracy is an entirely distinct and separate offense from the fraud itself. The actual commission of the object of the conspiracy is not an essential element of the crime of conspiracy. Rather, the conspirators must simply have agreed to commit securities fraud and/or tender offer fraud.

The indictment alleges that the conspiracy charged in Count One lasted from at least in or about February 2011 through at least in or about April 2015. However, it is not essential that the

Government prove that the conspiracy started and ended on those specific dates or that it existed throughout that period. Rather, it is sufficient if you find that in fact a conspiracy was formed and that it existed for any time within the charged period.

INSTRUCTION NO. 18

Count One, Second Element: Defendant's Participation in the Conspiracy

Turning to the second element of a conspiracy charge, if you conclude that the Government has proven beyond a reasonable doubt that the charged conspiracy existed, you must then consider whether the Government has proven beyond a reasonable doubt that Sean Stewart intentionally joined and participated in the conspiracy. To prove this element, the Government must prove beyond a reasonable doubt that the defendant entered into the insider trading conspiracy and did so unlawfully, knowingly, intentionally, and with a specific intent to defraud, as I have previously described those terms to you.

Please note that it is not necessary that the defendant be fully informed of all the details of the conspiracy in order to justify an inference of participation on his part. Nor does the defendant need to know the full extent of the conspiracy or all its participants. Indeed, it is not necessary that the defendant know more than one other member of the conspiracy. Nor is it necessary that the defendant actually receive any monetary or other benefit from participating in the conspiracy, but only that the conspiracy contemplated that he would receive a personal benefit. In short, all that is necessary is proof beyond a reasonable doubt that a defendant unlawfully, knowingly and intentionally, and with an intent to defraud, joined in the conspiracy for the purpose of furthering its unlawful object.

The law does not require that each conspirator have an equal role in the conspiracy. Even a single act may be sufficient to draw a defendant within the ambit of the conspiracy if it meets the essential requirements I have described. The defendant also need not have joined the conspiracy at the outset. The defendant may have joined it at any time in its progress, and he will

still be held responsible for all that was done before he joined as well as all that was done during the conspiracy's existence while the defendant was a member.

However, I want to caution you that the mere association by one person with another person or group of persons does not make that first person a member of the conspiracy, even when coupled with knowledge that the second person (or group of persons) is taking part in a conspiracy. In other words, knowledge without participation is not sufficient. What is necessary is that the defendant participated in the conspiracy with knowledge of its unlawful purpose and with intent to aid in the accomplishment of its unlawful purpose.

In short, in order to satisfy the second essential element of the charged offense, you must find beyond a reasonable doubt that the defendant, with an understanding of the unlawful character of the charged conspiracy, unlawfully, knowingly, intentionally, and with an intent to defraud, joined and participated in the conspiracy for the purpose of furthering its unlawful object.

INSTRUCTION NO. 19

Count One, Third Element: Overt Act

In addition to the other two elements, the Government must also prove beyond a reasonable doubt that at least one of the co-conspirators took at least one overt act in furtherance of the conspiracy charged in the given count you are considering. An overt act in furtherance of the conspiracy can be any act of any kind taken toward effectuating the conspiracy in any respect. Thus, for example, if two persons conspire to commit a fraud and one of them makes a telephone call to get the fraud going, the overt act requirement is met even if the fraud is never otherwise carried out.

INSTRUCTION NO. 20

Count Two: Conspiracy to Commit Wire Fraud

The final count to address is Count Two, which charges the defendant with conspiring with others to commit wire fraud. For this count, the Government must prove beyond a reasonable doubt two elements:

*First*, that the charged conspiracy existed; and

*Second*, that the defendant unlawfully, knowingly, and intentionally joined and participated in this conspiracy during the applicable time period.

As you will recognize, these are basically the same as the first two elements about which I instructed you with respect to Count One. My prior instructions about the elements of Count One apply equally here. However, in contrast to Count One, here the Government does not have to prove that any overt act was taken in furtherance of the conspiracy. That is, there is no third element.

The other difference between this count and Count One is the object of the conspiracy. Here, the object is alleged to be wire fraud, specifically, a scheme by the defendant and his father to defraud one or more of the companies at issue of valuable confidential information and convert it to their own use.

To prove this count, the Government must establish beyond a reasonable doubt that Sean Stewart and Robert Stewart (1) agreed to defraud J.P. Morgan and/or Perella Weinberg of confidential information in order to make personal use of the information; (2) did so unlawfully, knowingly, willfully, and with specific intent to defraud J.P. Morgan and/or Perella Weinberg;

and (3) that in the execution of the scheme, at least one use was made of interstate wire communications, such as interstate phone calls, email communications, or electronic trades.

You will see that this alleged conspiracy is similar to the conspiracy alleged in Count One — and the same instructions apply — except that here it is not necessary for the Government to prove that the conspirators intended to trade in the securities market on the basis of the misappropriated information, but only that they intended to misappropriate the information from one or both of the defendant's employers for their personal use.

INSTRUCTION NO. 21

Conscious Avoidance

As I have explained, all the counts charged require the Government to prove, among other things, that the defendant acted knowingly. The Government may establish the defendant's knowledge of a particular fact of consequence in two ways: either through proof of actual knowledge or by proof that a defendant took deliberate steps to avoid learning what otherwise would have been obvious. The latter kind of knowledge cannot be established by showing that the defendant was careless, negligent, or foolish; rather, it requires a conscious purpose to avoid learning the truth. For example, if you find that the defendant was aware of a high probability that his father would, directly or indirectly, trade in securities based on the information that the defendant shared with him, but the defendant purposely avoided learning the truth of that fact, then you may find that the defendant had knowledge of that material fact. In other words, a defendant cannot avoid criminal responsibility for his own conduct by "deliberately closing his eyes," or remaining purposefully ignorant of facts which would confirm to him that he was engaged in criminal conduct. However, I caution you that this conscious avoidance doctrine as I have explained it is only applicable to the question of Mr. Stewart's knowledge. It is not applicable to the separate questions of whether Mr. Stewart acted willfully and with the deliberate intent to commit the charged offenses. You may not apply the doctrine of conscious avoidance to decide whether Mr. Stewart formed the intent to commit the charged offenses.



INSTRUCTION NO. 22

Defense Theory and Good Faith

The defendant, Sean Stewart, acknowledges that, on a number of occasions, he violated the internal policies of J.P. Morgan and Perella Weinberg by sharing with his father work information that he was supposed to keep confidential. Sean Stewart contends, however, that he did not provide this client information to his father, Robert Stewart, in anticipation that his father would use the information to purchase securities or that his father would share the information with one or more other persons who might purchase securities. Sean Stewart also contends that he had no knowledge that Robert Stewart and others engaged in a conspiracy to commit insider trading, wire fraud, or tender offer fraud.

More generally, Sean Stewart contends, with respect to each and all of the counts we have discussed, that he was not acting unlawfully, knowingly, intentionally, or with a specific intent to defraud. Please note that, if the defendant honestly believed in good faith that the confidential information he was disclosing to his father would not be used to buy or sell securities, such good faith would be a complete defense to all nine counts. However, the defendant does not bear the burden of proving good faith; it remains at all times the Government's burden to prove beyond a reasonable doubt that the defendant acted unlawfully, knowingly, intentionally, and with the specific intent to defraud his employer.

INSTRUCTION NO. 23

Venue

One last requirement. Before a defendant can be convicted of any given charge, the Government must also establish what is called “venue,” that is, that some act in furtherance of that charge occurred in the Southern District of New York. As noted, the Southern District of New York is the judicial district that includes Manhattan, the Bronx, Westchester, and several other counties not here relevant. Venue is proven if any act in furtherance of the crime you are considering occurred in the Southern District of New York, regardless of whether it was the act of the charged defendant or anyone else. Furthermore, on the issue of venue — and on this issue alone — the Government can meet its burden by a preponderance of the evidence, that is, by showing that it was more likely than not that an act in furtherance of a given crime occurred in the Southern District of New York.

III. CONCLUDING INSTRUCTIONS

INSTRUCTION NO. 24

Selection of Foreperson; Right to See Exhibits and Hear Testimony;

Communications with the Court

You will shortly retire to the jury room to begin your deliberations. As soon as you get to the jury room, please select one of your number as the foreperson, to preside over your deliberations and to serve as your spokesperson if you need to communicate with the Court.

You will be bringing with you into the jury room a copy of my instructions of law and a verdict form on which to record your verdict. In addition, we will send into the jury room all the exhibits that were admitted into evidence. If you want any of the testimony provided, that can also be done, in either transcript or read-back form. But please remember that it is not always easy to locate what you might want, so be as specific as you possibly can be in requesting portions of the testimony.

Any of your requests, in fact any communication with the Court, should be made to me in writing, signed by your foreperson, and given to the marshal, who will be available outside the jury room throughout your deliberations. After consulting with counsel, I will respond to any question or request you have as promptly as possible, either in writing or by having you return to the courtroom so that I can speak with you in person.

INSTRUCTION NO. 25

Verdict; Need for Unanimity; Duty to Consult

You should not, however, tell me or anyone else how the jury stands on any issue until you have reached your verdict and recorded it on your verdict form. As I have already explained, the Government, to prevail on a particular charge against the defendant, must prove each essential element of that charge beyond a reasonable doubt. If the Government carries this burden, you should find the defendant guilty of that charge. Otherwise, you must find the defendant not guilty of that charge.

Each of you must decide the case for yourself, after consideration, with your fellow jurors, of the evidence in the case, and your verdict must be unanimous. In deliberating, bear in mind that while each juror is entitled to his or her opinion, you should exchange views with your fellow jurors. That is the very purpose of jury deliberation — to discuss and consider the evidence; to listen to the arguments of fellow jurors; to present your individual views; to consult with one another; and to reach a verdict based solely and wholly on the evidence. If, after carefully considering all the evidence and the arguments of your fellow jurors, you entertain a conscientious view that differs from the others', you are not to yield your view simply because you are outnumbered. On the other hand, you should not hesitate to change an opinion that, after discussion with your fellow jurors, now appears to you erroneous.

In short, your verdict must reflect your individual views and must also be unanimous.

This completes my instructions of law.

# EXHIBIT 15

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

SEAN R. STEWART and ROBERT K. STEWART,

Defendants.

15-CV-3719 (AT)(OTW)

**CONSENT OF DEFENDANT SEAN R. STEWART**

1. Defendant Sean R. Stewart ("Defendant") acknowledges having been served with the complaint in this action, enters a general appearance, and admits the Court's jurisdiction over Defendant and over the subject matter of this action.

2. Defendant has been convicted after trial of criminal conduct relating to certain matters alleged in the complaint in this action. Specifically, in *United States v. Stewart*, 15 Cr. 287 (S.D.N.Y.) (JSR), Defendant was convicted of violations of Sections 10(b) and 14(e) of the Securities Exchange Act of 1934 (the "Exchange Act") [15 U.S.C. §§ 78j(b), 78n(e)] and related offenses. This Consent shall remain in full force and effect regardless of the existence or outcome of any further proceedings in *United States v. Stewart*.

3. Defendant hereby consents to the entry of the final Judgment in the form attached hereto (the "Final Judgment") and incorporated by reference herein, which, among other things, permanently restrains and enjoins Defendant from violations of Sections 10(b) of the Exchange Act [15 U.S.C. § 78j(b)] and Rule 10b-5 thereunder [17 C.F.R. § 240.10b-5] and Section 14(e) of

the Exchange Act [15 U.S.C. § 78n(e)] and Rule 14e-3 thereunder [17 C.F.R. § 240.14e-3].

4. Defendant waives the entry of findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure.

5. Defendant waives the right, if any, to a jury trial and to appeal from the entry of the Final Judgment.

6. Defendant enters into this Consent voluntarily and represents that no threats, offers, promises, or inducements of any kind have been made by the Commission or any member, officer, employee, agent, or representative of the Commission to induce Defendant to enter into this Consent.

7. Defendant agrees that this Consent shall be incorporated into the Final Judgment with the same force and effect as if fully set forth therein.

8. Defendant will not oppose the enforcement of the Final Judgment on the ground, if any exists, that it fails to comply with Rule 65(d) of the Federal Rules of Civil Procedure, and hereby waives any objection based thereon.

9. Defendant waives service of the Final Judgment and agrees that entry of the Final Judgment by the Court and filing with the Clerk of the Court will constitute notice to Defendant of its terms and conditions. Defendant further agrees to provide counsel for the Commission, within thirty days after the Final Judgment is filed with the Clerk of the Court, with an affidavit or declaration stating that Defendant has received and read a copy of the Final Judgment.

10. Consistent with 17 C.F.R. 202.5(f), this Consent resolves only the claims asserted against Defendant in this civil proceeding. Defendant acknowledges that no promise or representation has been made by the Commission or any member, officer, employee, agent, or representative of the Commission with regard to any criminal liability that may have arisen or

may arise from the facts underlying this action or immunity from any such criminal liability. Defendant waives any claim of Double Jeopardy based upon the settlement of this proceeding, including the imposition of any remedy or civil penalty herein. Defendant further acknowledges that the Court's entry of a permanent injunction may have collateral consequences under federal or state law and the rules and regulations of self-regulatory organizations, licensing boards, and other regulatory organizations. Such collateral consequences include, but are not limited to, a statutory disqualification with respect to membership or participation in, or association with a member of, a self-regulatory organization. This statutory disqualification has consequences that are separate from any sanction imposed in an administrative proceeding. In addition, in any disciplinary proceeding before the Commission based on the entry of the injunction in this action, Defendant understands that he shall not be permitted to contest the factual allegations of the complaint in this action.

11. Defendant understands and agrees to comply with the terms of 17 C.F.R. § 202.5(e), which provides in part that it is the Commission's policy "not to permit a defendant or respondent to consent to a judgment or order that imposes a sanction while denying the allegations in the complaint or order for proceedings." As part of Defendant's agreement to comply with the terms of Section 202.5(e), Defendant acknowledges the conviction for related conduct described in paragraph 2 above, and: (i) will not take any action or make or permit to be made any public statement denying, directly or indirectly, any allegation in the complaint or creating the impression that the complaint is without factual basis; (ii) will not make or permit to be made any public statement to the effect that Defendant does not admit the allegations of the complaint, or that this Consent contains no admission of the allegations; (iii) upon the filing of this Consent, Defendant hereby withdraws any papers filed in this action to the extent that they



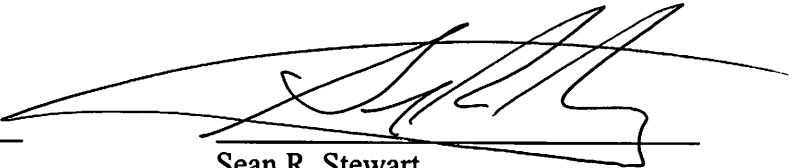
deny any allegation in the complaint; and (iv) stipulates for purposes of exceptions to discharge set forth in Section 523 of the Bankruptcy Code, 11 U.S.C. §523, that the allegations in the complaint are true, and further, that any debt for disgorgement, prejudgment interest, civil penalty or other amounts due by Defendant under the Final Judgment or any other judgment, order, consent order, decree or settlement agreement entered in connection with this proceeding, is a debt for the violation by Defendant of the federal securities laws or any regulation or order issued under such laws, as set forth in Section 523(a)(19) of the Bankruptcy Code, 11 U.S.C. §523(a)(19). If Defendant breaches this agreement, the Commission may petition the Court to vacate the Final Judgment and restore this action to its active docket. Nothing in this paragraph affects Defendant's: (i) testimonial obligations; or (ii) right to take legal or factual positions in litigation or other legal proceedings in which the Commission is not a party.

12. Defendant hereby waives any rights under the Equal Access to Justice Act, the Small Business Regulatory Enforcement Fairness Act of 1996, or any other provision of law to seek from the United States, or any agency, or any official of the United States acting in his or her official capacity, directly or indirectly, reimbursement of attorney's fees or other fees, expenses, or costs expended by Defendant to defend against this action. For these purposes, Defendant agrees that Defendant is not the prevailing party in this action since the parties have reached a good faith settlement.

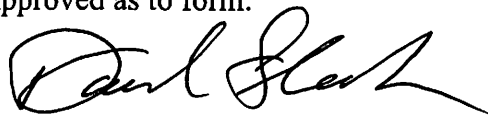
13. Defendant agrees to waive all objections, including but not limited to, constitutional, timeliness, and procedural objections, to the administrative proceeding that will be instituted when the judgment is entered.

14. Defendant agrees that the Commission may present the Final Judgment to the Court for signature and entry without further notice.

15. Defendant agrees that this Court shall retain jurisdiction over this matter for the purpose of enforcing the terms of the Final Judgment.

Dated: 5/31/20   
Sean R. Stewart

Approved as to form:



David Slovic  
Barnes & Thornburg LLP  
445 Park Avenue, Suite 700  
New York, NY 10022  
dslovick@btlaw.com  
646-746-2001

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

SEAN R. STEWART and ROBERT K. STEWART,

Defendants.

15-CV-3719 (AT)(OTW)

**FINAL JUDGMENT AS TO DEFENDANT SEAN R. STEWART**

The Securities and Exchange Commission having filed a Complaint and Defendant Sean R. Stewart having entered a general appearance; consented to the Court's jurisdiction over Defendant and the subject matter of this action; consented to entry of this Final Judgment; waived findings of fact and conclusions of law; and waived any right to appeal from this Final Judgment:

I.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant is permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5], by using any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange, in connection with the purchase or sale of any security:

- (a) to employ any device, scheme, or artifice to defraud;

- (b) to make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; or
- (c) to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise: (a) Defendant's officers, agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Defendant or with anyone described in (a).

II.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is permanently restrained and enjoined from violating Section 14(e) of the Exchange Act [15 U.S.C. § 78n(e)] and Rule 14e-3 [17 C.F.R. § 240.14e-3] promulgated thereunder, in connection with any tender offer or request or invitation for tenders, from engaging in any fraudulent, deceptive, or manipulative act or practice, by:

- (a) purchasing or selling or causing to be purchased or sold the securities sought or to be sought in such tender offer, securities convertible into or exchangeable for any such securities or any option or right to obtain or dispose of any of the foregoing securities while in possession of material information relating to such tender offer that Defendant knows or has reason to know is nonpublic and knows or has reason to know has been acquired directly or indirectly from the offering person; the issuer of the

securities sought or to be sought by such tender offer; or any officer, director, partner, employee or other person acting on behalf of the offering person or such issuer, unless within a reasonable time prior to any such purchase or sale such information and its source are publicly disclosed by press release or otherwise; or

(b) communicating material, nonpublic information relating to a tender offer, which Defendant knows or has reason to know is nonpublic and knows or has reason to know has been acquired directly or indirectly from the offering person; the issuer of the securities sought or to be sought by such tender offer; or any officer, director, partner, employee, advisor, or other person acting on behalf of the offering person or such issuer, to any person under circumstances in which it is reasonably foreseeable that such communication is likely to result in the purchase or sale of securities in the manner described in subparagraph (a) above, except that this paragraph shall not apply to a communication made in good faith

(i) to the officers, directors, partners or employees of the offering person, to its advisors or to other persons, involved in the planning, financing, preparation or execution of such tender offer;

(ii) to the issuer whose securities are sought or to be sought by such tender offer, to its officers, directors, partners, employees or advisors or to other persons involved in the planning, financing, preparation or execution of the

- activities of the issuer with respect to such tender offer; or
- (iii) to any person pursuant to a requirement of any statute or rule or regulation promulgated thereunder.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise: (a) Defendant's officers, agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Defendant or with anyone described in (a).

III.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent is incorporated herein with the same force and effect as if fully set forth herein, and that Defendant shall comply with all of the undertakings and agreements set forth therein.

IV.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, for purposes of exceptions to discharge set forth in Section 523 of the Bankruptcy Code, 11 U.S.C. §523, the allegations in the complaint are true and admitted by Defendant, and further, any debt for disgorgement, prejudgment interest, civil penalty or other amounts due by Defendant under this Final Judgment or any other judgment, order, consent order, decree or settlement agreement entered in connection with this proceeding, is a debt for the violation by Defendant of the federal securities laws or any regulation or order issued under such laws, as set forth in Section 523(a)(19) of the Bankruptcy Code, 11 U.S.C. §523(a)(19).

V.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court shall retain jurisdiction of this matter for the purposes of enforcing the terms of this Final Judgment.

Dated: \_\_\_\_\_,  
New York, New York

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ANALISA TORRES  
United States District Judge

# EXHIBIT 16



USDC SDNY  
DOCUMENT  
ELECTRONICALLY FILED  
DOC #: \_\_\_\_\_  
DATE FILED: 8/12/2020

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

SEAN R. STEWART and ROBERT K. STEWART,

Defendants.

15-CV-3719 (AT)(OTW)

**FINAL JUDGMENT AS TO DEFENDANT SEAN R. STEWART**

The Securities and Exchange Commission having filed a Complaint and Defendant Sean R. Stewart having entered a general appearance; consented to the Court's jurisdiction over Defendant and the subject matter of this action; consented to entry of this Final Judgment; waived findings of fact and conclusions of law; and waived any right to appeal from this Final Judgment:

I.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that Defendant is permanently restrained and enjoined from violating, directly or indirectly, Section 10(b) of the Securities Exchange Act of 1934 (the "Exchange Act") [15 U.S.C. § 78j(b)] and Rule 10b-5 promulgated thereunder [17 C.F.R. § 240.10b-5], by using any means or instrumentality of interstate commerce, or of the mails, or of any facility of any national securities exchange, in connection with the purchase or sale of any security:

- (a) to employ any device, scheme, or artifice to defraud;

- (b) to make any untrue statement of a material fact or to omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; or
- (c) to engage in any act, practice, or course of business which operates or would operate as a fraud or deceit upon any person.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise: (a) Defendant's officers, agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Defendant or with anyone described in (a).

## II.

IT IS HEREBY FURTHER ORDERED, ADJUDGED, AND DECREED that Defendant is permanently restrained and enjoined from violating Section 14(e) of the Exchange Act [15 U.S.C. § 78n(e)] and Rule 14e-3 [17 C.F.R. § 240.14e-3] promulgated thereunder, in connection with any tender offer or request or invitation for tenders, from engaging in any fraudulent, deceptive, or manipulative act or practice, by:

- (a) purchasing or selling or causing to be purchased or sold the securities sought or to be sought in such tender offer, securities convertible into or exchangeable for any such securities or any option or right to obtain or dispose of any of the foregoing securities while in possession of material information relating to such tender offer that Defendant knows or has reason to know is nonpublic and knows or has reason to know has been acquired directly or indirectly from the offering person; the issuer of the

securities sought or to be sought by such tender offer; or any officer, director, partner, employee or other person acting on behalf of the offering person or such issuer, unless within a reasonable time prior to any such purchase or sale such information and its source are publicly disclosed by press release or otherwise; or

(b) communicating material, nonpublic information relating to a tender offer, which Defendant knows or has reason to know is nonpublic and knows or has reason to know has been acquired directly or indirectly from the offering person; the issuer of the securities sought or to be sought by such tender offer; or any officer, director, partner, employee, advisor, or other person acting on behalf of the offering person or such issuer, to any person under circumstances in which it is reasonably foreseeable that such communication is likely to result in the purchase or sale of securities in the manner described in subparagraph (a) above, except that this paragraph shall not apply to a communication made in good faith

(i) to the officers, directors, partners or employees of the offering person, to its advisors or to other persons, involved in the planning, financing, preparation or execution of such tender offer;

(ii) to the issuer whose securities are sought or to be sought by such tender offer, to its officers, directors, partners, employees or advisors or to other persons involved in the planning, financing, preparation or execution of the

- activities of the issuer with respect to such tender offer; or
- (iii) to any person pursuant to a requirement of any statute or rule or regulation promulgated thereunder.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, as provided in Federal Rule of Civil Procedure 65(d)(2), the foregoing paragraph also binds the following who receive actual notice of this Final Judgment by personal service or otherwise: (a) Defendant's officers, agents, servants, employees, and attorneys; and (b) other persons in active concert or participation with Defendant or with anyone described in (a).

III.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the Consent is incorporated herein with the same force and effect as if fully set forth herein, and that Defendant shall comply with all of the undertakings and agreements set forth therein.

IV.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that, for purposes of exceptions to discharge set forth in Section 523 of the Bankruptcy Code, 11 U.S.C. §523, the allegations in the complaint are true and admitted by Defendant, and further, any debt for disgorgement, prejudgment interest, civil penalty or other amounts due by Defendant under this Final Judgment or any other judgment, order, consent order, decree or settlement agreement entered in connection with this proceeding, is a debt for the violation by Defendant of the federal securities laws or any regulation or order issued under such laws, as set forth in Section 523(a)(19) of the Bankruptcy Code, 11 U.S.C. §523(a)(19).

V.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that this Court shall retain jurisdiction of this matter for the purposes of enforcing the terms of this Final Judgment.

Dated: August 12, 2020  
New York, New York



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ANALISA TORRES  
United States District Judge