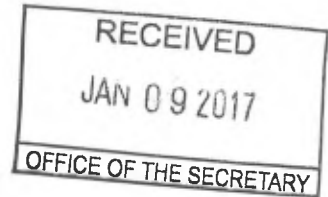


**HARD COPY**

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



**ADMINISTRATIVE PROCEEDING  
File No. 3-17387**

**In the Matter of**

**DONALD F. ("JAY") LATHEN, JR.,  
EDEN ARC CAPITAL  
MANAGEMENT, LLC,  
and EDEN ARC CAPITAL  
ADVISORS, LLC,**

**Respondents.**

**DECLARATION OF NANCY A. BROWN**

I, Nancy A. Brown, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am employed as a Senior Trial Counsel in the Division of Enforcement (the "Division"). I submit this declaration in further support of the Division's Motion to Compel Third Party Hinckley Allen to Comply with the Subpoena, or to Preclude Respondents from Offering Testimony or Evidence Regarding Their Reliance on the Advice of Hinckley Allen. I am fully familiar with the facts and circumstances herein.

Respondents' Compliance with the December 14, 2016 Order

2. On December 29, 2016, Respondents informed us that they had reversed their position on the Galbraith documents that were the subject of our Motion to Compel, dated December 19, 2016, and would agree that the Division could review them. Because they refused to confirm that position in writing, they elected to file their Opposition Memorandum of Law on December 29, 2016. That Motion is sub judice.

The Division's Interview of Ms. Farrell of Hinckley Allen

3. In the Division's December 16, 2016 interview of Ms. Farrell, a partner at Hinckley Allen who worked on the Respondents' engagement, she advised us that:
- a. She had been involved in the firm's review of the documents in connection with the firm's response to the Division's Subpoena in this action; and
  - b. Her review of the documents refreshed her recollection to some extent of the matters she addressed in the representation of Respondents.

Exhibits

4. Appended hereto as Exhibit A is a true and correct copy of the Revised Privilege Log submitted by Hinckley Allen to the Division on January 5, 2017.
5. Appended hereto as Exhibit B are true and correct copies of the biographies of the following Hinckley Allen lawyers, taken from the firm's website:

Margaret Farrell

Steven Carlotti

Robert Petix

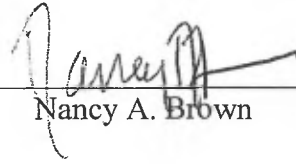
Justine Clark

Matthew Doring

6. In their original production, Hinckley Allen produced several documents reflecting solely internal communications and drafts. For example, attached as Exhibit C is a true and correct copy of an email chain between Farrell, Briggs and Flanders relating to Briggs' research on the validity of the joint tenancies under New York law. Similarly, attached as Exhibit D is true and correct copy of an email from Mancini to Farrell attaching a draft of the "Caramadre Memo."

I declare under penalty of perjury that the foregoing is true and correct.

Executed on January 6, 2017  
New York, NY



A handwritten signature in black ink, appearing to read "Nancy A. Brown", is written over a solid horizontal line. The signature is cursive and somewhat stylized.

Nancy A. Brown

# **EXHIBIT A**

Hinckley Allen Snyder's Revised Privilege Log  
 Response to the SEC's Subpoena re: Donald Lathen, Jr. et al.  
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1/5/2017

Bates Begin	Bates End	Date	Author	Recipient	Recipients copied	Description	Privilege
HAS004338	HAS004348	09/13/12	Mancini, Jacquelyn	Farrell, Margaret		Attachment to Internal communication regarding draft Participant Agreement . Redline revisions to agreement reflect attorney work product in anticipation of litigation	Attorney Work Product
HAS004425	HAS004426	09/27/13	Farrell, Margaret	Massey, William		Drafts of letter regarding Goldman Sachs. Draft letter from HAS to Massey with no evidence ever shared with client	Attorney Work Product
HAS004435	HAS004457	11/18/13				Attorney notes -internal thought process	Attorney Work Product
HAS004442	HAS004457					Internal drafts of Participant Agreement ; Discretionary Line Agreement; Power of Attorney; Profit Sharing Agreement. Redlined agreement reflects attorney work product in anticipation of litigation	Attorney Work Product
HAS004492	HAS004495					Internal Research performed by attorneys	Attorney Work Product
HAS004496	HAS004502					Internal Research performed by attorneys	Attorney Work Product
HAS004503	HAS004511					Internal Research performed by attorneys	Attorney Work Product
HAS004512	HAS004515					Internal Research performed by attorneys	Attorney Work Product
HAS004516	HAS004518					Internal analysis by attorney in anticipation of litigation.	Attorney Work Product
HAS004519	HAS004521					Internal analysis by attorney in anticipation of litigation.	Attorney Work Product
HAS004522	HAS004525					Internal analysis by attorney in anticipation of litigation.	Attorney Work Product
HAS004526	HAS004529					Internal Research performed by attorneys.	Attorney Work Product
HAS004530	HAS004532					Internal Research performed by attorneys	Attorney Work Product
HAS004533	HAS004533					Internal Research performed by attorneys	Attorney Work Product

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Bates Begin	Bates End	Date	Author	Recipient	Recipients copied	Description	Privilege
HAS004534	HAS004542					Internal Research performed by attorneys	Attorney Work Product
HAS004543	HAS004551					Internal Research performed by attorneys	Attorney Work Product
HAS004552	HAS004559					Internal Research performed by attorneys	Attorney Work Product
HAS004560	HAS004591					Internal research and analysis by attorney in anticipation of litigation	Attorney Work Product
HAS004594	HAS004595					Internal analysis by attorney	Attorney Work Product
HAS004596	HAS004598	06/21/12				email between Flanders and Farrell regarding advice to give to client on potential litigation risks	Attorney Work Product
HAS004600	HAS004602					Attorney thought processes in anticipation of litigation	Attorney Work Product
HAS004606	HAS004607	09/12/12	Robinson, Michael	CL King and Associates		Handwritten notes containing unshared attorney mental impressions	Attorney Work Product
HAS004612	HAS004613					Internal research performed by attorneys.	Attorney Work Product
HAS004614	HAS004620					Internal analysis by attorney in anticipation of litigation.	Attorney Work Product
HAS004621	HAS004624					Internal analysis by attorney in anticipation of litigation.	Attorney Work Product
HAS004625	HAS004625	09/26/13	Briggs, Rebecca	Farrell, Margaret		Internal communications regarding research and draft documents to be performed in anticipation of litigation	Attorney Work Product
HAS004626	HAS004630	09/27/13	Briggs, Rebecca	Farrell, Margaret		Internal communications regarding research and draft documents to be performed in anticipation of litigation	Attorney Work Product
HAS004633	HAS004636	09/27/13	Briggs, Rebecca	Farrell, Margaret; Flanders, Robert		Internal communication regarding research to be performed in anticipation of litigation	Attorney Work Product
HAS004639	HAS004640	06/17/14	Clark, Justine	Farrell, Margaret		Internal communications regarding Revised Participant Agreement and Loan Document	Attorney Work Product
HAS004644	HAS004645	06/23/14	Clark, Justine	Farrell, Margaret		Internal communications regarding Revised Participant Agreement and Loan Document	Attorney Work Product

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Bates Begin	Bates End	Date	Author	Recipient	Recipients copied	Description	Privilege
HAS004666	HAS004672	08/30/12	Mancini, Jacquelyn Al.	Farrell, Margaret		Draft memo to Lathen regarding guidance regarding Caramadre indictment (never sent to client)	Attorney Work Product
HAS004673	HAS004673	08/25/12	Briggs, Rebecca	Farrell, Margaret; Flanders, Robert		Internal communication regarding attorney mental impressions of revisions made in anticipation of litigation based on attorney internal analysis not shared with client	Attorney Work Product
HAS004674	HAS004678	08/00/12	Farrell, Margaret	Lathen, Jay		Draft memo to Lathen regarding guidance regarding Caramadre indictment (never sent to client)	Attorney Work Product
HAS004680	HAS004685	08/00/12	Farrell, Margaret	Lathen, Jay		Draft memorandum regarding guidance and Caramadre Indictment (never sent to client)	Attorney-Client
HAS004686	HAS004692	08/00/12	Farrell, Margaret	Lathen, Jay		Draft memorandum regarding guidance and Caramadre Indictment (never sent to client)	Attorney-Client
HAS004722	HAS004722	09/17/12	Mancini, Jacquelyn Al.	Farrell, Margaret		Internal communication regarding draft Participant Agreement and forms attached. Attorney mental impressions of revisions made in anticipation of litigation based on attorney internal analysis not shared with client.	Attorney Work Product
HAS004730	HAS004739					Revised Participant Agreement showing revisions made in anticipation of litigation based on attorney internal analysis not shared with client.	Attorney Work Product
HAS004754	HAS004753	09/17/12	Farrell, Margaret	Lathen, Jay		Draft memorandum regarding guidance and Caramadre Indictment showing revisions to the memobased on internal mental impressions of attorneys not shared with client.	Attorney-Client
HAS004781	HAS004798	09/18/12				Redlined Discretionary Line Agreement showing changes that reflect mental impressions of attorneys in anticipation of litigation not shared with client.	Attorney Work Product
HAS004831	HAS004832	09/18/12	Doring, Matthew	Farrell, Margaret		Internal communication regarding revisions to Line Agreement. Mental impressions of revisions of Line Agreement made in anticipation of litigation based on attorney internal analysis not shared with client.	Attorney Work Product
HAS004848	HAS004849	06/23/14	Clark, Justine	Farrell, Margaret		Internal communication regarding Revised Participant Agreement and Loan document	Attorney Work Product

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Bates Begin	Bates End	Date	Author	Recipient	Recipients copied	Description	Privilege
HAS004854	HAS004854	06/17/14	Clark, Justine	Farrell, Margaret		Internal communication regarding Revised Participant Agreement and Loan document	Attorney Work Product
HAS004859	HAS004859	06/17/14	Clark, Justine	Farrell, Margaret		Internal communication regarding Revised Participant Agreement and Loan document	Attorney Work Product
HAS004864	HAS004864					Internal communication regarding Revised Participant Agreement and Loan Document	Attorney Work Product
HAS004869	HAS004870	06/23/14	Farrell, Margaret	Clark, Justine		Internal communication regarding Revised Participant Agreement and Loan Document	Attorney Work Product
HAS004875	HAS004875	06/17/14	Farrell, Margaret	Clark, Justine		Internal communication regarding Revised Participant Agreement and Loan Document	Attorney Work Product
HAS004900	HAS004902	10/29/13	Flanders, Robert	Crisafulli, Marc; Petros, Gerald; Grimm, William	Farrell, Margaret; Reppucci, Charles	Internal memo discussing thought processes and legal strategy not shared with client	Attorney Work Product
HAS004903	HAS004909	08/23/12	Farrell, Margaret			Internal memo discussing thought processes and legal strategy not shared with client	Attorney Work Product
HAS004910		08/15/12	Farrell, Margaret	Mancini, Jacquelyn		Internal memo discussing thought processes and legal strategy not shared with client	Attorney Work Product
HAS004911	HAS004912	07/27/12	Galvin, Samantha	Farrell, Margaret		Internal memo discussing thought processes and legal strategy not shared with client	Attorney Work Product
HAS004913	HAS004914	07/27/12	Farrell, Margaret	Galvin, Samantha		Internal memo discussing thought processes and legal strategy not shared with client	Attorney Work Product
HAS004916	HAS004923	09/27/13	Briggs, Rebecca	Farrell, Margaret; Flanders, Robert		email chain discussing internal research in anticipation of litigation and attaching research – not shared with client	Attorney Work Product
HAS004924	HAS004925	09/27/13	Briggs, Rebecca	Farrell, Margaret; Flanders, Robert		email chain discussing internal research in anticipation of litigation and attaching research – not shared with client	Attorney Work Product
HAS004926	HAS004927					email chain discussing internal research in anticipation of litigation and attaching research – not shared with client	Attorney Work Product
HAS004928	HAS004931					email chain discussing internal research in anticipation of litigation and attaching research – not shared with client	Attorney Work Product



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Bates Begin	Bates End	Date	Author	Recipient	Recipients copied	Description	Privilege
HAS004932	HAS004976					email chain discussing internal research in anticipation of litigation and attaching research -- not shared with client	Attorney Work Product
HAS004977	HAS004979	08/17/12	Petix, Robert	Farrell, Margaret		Email describing attorney research in anticipation of litigation not shared with client	Attorney Work Product
HAS004980	HAS004998					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS004999	HAS005005					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005006	HAS005009					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005010	HAS005012					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005013	HAS005019					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005020	HAS005021					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005022	HAS005023					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005024	HAS005025					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005026	HAS005028					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005029	HAS005030					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005031	HAS005037					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005038	HAS005043					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005044	HAS005045					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product

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Bates Begin	Bates End	Date	Author	Recipient	Recipients copied	Description	Privilege
HAS005046	HAS005068					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005069	HAS005069					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005070	HAS005100					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005101	HAS005107					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005108	HAS005117					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005118	HAS005125					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005126	HAS005130					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005131	HAS005132	07/24/12	Silver, Paul	Farrell, Margaret; Petix, Robert; Boghossian, Leon		Internal email between attorneys discussing attorney thought processes not shared with client	Attorney Work Product
HAS005133	HAS005136		Flanders, Robert	Farrell, Margaret		Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005137	HAS005140	7/20/2013-				Email chain between attorneys discussing thought processes about nature of advice to be provided to client in anticipation of litigation, but not shared with client	Attorney Work Product
HAS005141	HAS005145	09/27/13	Briggs, Rebecca	Farrell, Margaret; Flanders, Robert		Internal emails discuss internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005147	HAS005148					draft letter discussing potential litigation positions, never shared with client	Attorney Work Product
HAS005149	HAS005154	09/26/13- 09/27/13	Briggs, Rebecca	Farrell, Margaret; Flanders, Robert		Internal emails discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005155	HAS005156					draft letter discussing potential litigation positions, never shared with client	Attorney Work Product

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Bates Begin	Bates End	Date	Author	Recipient	Recipients copied	Description	Privilege
HAS005157	HAS005158					draft letter discussing potential litigation positions, never shared with client	Attorney Work Product
HAS005159	HAS005163	09/27/13	Briggs, Rebecca	Farrell, Margaret; Flanders, Robert		Internalemails discussING internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005164	HAS005165	09/27/13	Briggs, Rebecca	Farrell, Margaret; Flanders, Robert		email discusses internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005166	HAS005167	09/27/13	09/27/13			emails discuss internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005168	HAS005171					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005172	HAS005174					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005175	HAS005216					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005177	HAS005219	11/07/13- 11/08/13	Briggs, Rebecca	Flanders, Robert	Farrell, Margaret	Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005220	HAS005222	11/07/13	Briggs, Rebecca	Flanders, Robert		emails discuss internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005223	HAS005224	11/07/13- 11/08/13	Briggs, Rebecca	Flanders, Robert	Farrell, Margaret	emails discuss internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005227	HAS005228	09/27/13	Briggs, Rebecca	Flanders, Robert		emails discuss internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005229	HAS005230					emails discuss internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005231	HAS005233					emails discuss internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005235	HAS005237	10/25/13	Briggs, Rebecca	Flanders, Robert		Internal correspondence discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product

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Bates Begin	Bates End	Date	Author	Recipient	Recipients copied	Description	Privilege
HAS005238	HAS005240	10/25/13	Briggs, Rebecca	Flanders, Robert		Internal correspondence discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005244	HAS005245	09/18/12	Farrell, Margaret	Doring, Matthew		Internal email between attorneys discussing attorney thought processes not shared with client	Attorney Work Product
HAS005247	HAS005254	09/18/12	Farrell, Margaret	Doring, Matthew		Internal email between attorneys discussing attorney thought processes not shared with client	Attorney Work Product
HAS005272	HAS005274	08/17/12	Potito, Stacey	Farrell, Margaret		Internal communication discussing internal thought processes and research in anticipation of litigation not shared with the client	Attorney Work Product
HAS005277	HAS005280					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005281	HAS005287					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005288	HAS005291					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005292	HAS005294					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005295	HAS005301					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005302	HAS005303					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005304	HAS005305					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005306	HAS005307					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005308	HAS005310					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005311	HAS005312					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005313	HAS005319					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product

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Bates Begin	Bates End	Date	Author	Recipient	Recipients copied	Description	Privilege
HAS005321	HAS005321	10/29/13- 10/30/20 13	Petros, Gerald	Flanders, Robert; Crisafulli, Marc; Grimm, William; Farrell, Margaret	Reppucci, Charles	Internal Emails discussing litigation strategy thought processes not shared with client	Attorney Work Product
HAS005325	HAS005330					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005331	HAS005336					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005337	HAS005340	7/20/12- 7/23/12	Flanders, Robert	Farrell, Margaret		Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005341	HAS005342	11/18/11	Flanders, Robert	Flanders, Robert		Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005343	HAS005345	7/20/12- 7/23/12	Flanders, Robert	Farrell, Margaret		Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005348	HAS005349	7/20/12- 7/23/12	Flanders, Robert	Farrell, Margaret		Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005356	HAS005357	07/20/12	Flanders, Robert	Farrell, Margaret		Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005358	HAS005362	9/26/13- 9/27/13	Flanders, Robert	Farrell, Margaret	Briggs, Rebecca	Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005363	HAS005367	9/26/13- 9/27/13	Flanders, Robert	Farrell, Margaret	Briggs, Rebecca	Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005368	HAS005372	9/26/13- 9/27/13	Flanders, Robert	Farrell, Margaret	Briggs, Rebecca	Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005373	HAS005379	9/26/13- 9/27/13	Flanders, Robert	Farrell, Margaret	Briggs, Rebecca	Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005380	HAS005382					draft letter to Massey revealing litigation strategy not shared with client and never sent	Attorney Work Product

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Bates Begin	Bates End	Date	Author	Recipient	Relevant/Exempted	Description	Privilege
HAS005383	HAS005385					Internal communication regarding drafting responsive letter	Attorney Work Product
HAS005386	HAS005389	09/27/13	Flanders, Robert	Briggs, Rebecca	Farrell, Margaret	emails discuss internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005390	HAS005392					draft letter to Beigelman revealing litigation strategy not shared with client and never sent	Attorney Work Product
HAS005393	HAS005394	09/21/13	Flanders, Robert	Falcoa, Donna	Farrell, Margaret	Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005395	HAS005396	09/25/13	Flanders, Robert	Farrell, Margaret		Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005397	HAS005398	11/30/12-12/2/2012	Flanders, Robert	Farrell, Margaret		Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005399	HAS005401	09/25/13	Flanders, Robert	Farrell, Margaret		Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005406	HAS005408	09/25/13	Flanders, Robert	Farrell, Margaret		Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005409	HAS005410	9/26/13-9/27/13	Briggs, Rebecca	Farrell, Margaret		Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005411	HAS005413	9/26/13-9/27/13	Briggs, Rebecca	Farrell, Margaret		Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005414	HAS005415					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005416	HAS005417	9/26/13-9/27/13	Briggs, Rebecca	Farrell, Margaret		Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product

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Bates Begin	Bates End	Date	Author	Recipient	Recipients copied	Description	Privilege
HAS005418	HAS005421					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005422	HAS005424					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005425	HAS005466					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005467	HAS005471	9/26/13-9/27/13	Flanders, Robert	Farrell, Margaret	Briggs, Rebecca	Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005472	HAS005472	09/26/13	Flanders, Robert	Farrell, Margaret	Briggs, Rebecca	Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005473	HAS005475	9/26/13-9/27/13	Flanders, Robert	Farrell, Margaret	Briggs, Rebecca	Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005477	HAS005478					draft letter to Begeiman revealing litigation strategy not shared with client and never sent	Attorney Work Product
HAS005480	HAS005481					draft letter to Massey revealing litigation strategy not shared with client and never sent	Attorney Work Product
HAS005484	HAS005489	9/26/13-9/27/13	Flanders, Robert	Farrell, Margaret	Briggs, Rebecca	Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005490	HAS005493					Internal research performed by attorneys in anticipation of litigation not shared with client	Attorney Work Product
HAS005494	HAS005499	9/26/13-9/27/13	Flanders, Robert	Farrell, Margaret	Briggs, Rebecca	Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005500	HAS005501					draft letter to Massey revealing litigation strategy not shared with client and never sent	Attorney Work Product
HAS005502	HAS005503					draft letter to Massey revealing litigation strategy not shared with client and never sent	Attorney Work Product

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Bates Begin	Bates End	Date	Author	Recipient	Recipients copied	Description	Privilege
HAS005504	HAS005507	9/26/13-9/27/13	Flanders, Robert	Farrell, Margaret	Briggs, Rebecca	Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005509	HAS005510					draft letter to Massey revealing litigation strategy not shared with client and never sent	Attorney Work Product
HAS005511	HAS005515	9/26/13-9/27/13	Flanders, Robert	Farrell, Margaret	Briggs, Rebecca	Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005517	HAS005522	9/26/13-9/27/13	Flanders, Robert	Farrell, Margaret	Briggs, Rebecca	Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005524	HAS005525					Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005527	HAS005528					Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005529	HAS005529	08/15/12	Farrell, Margaret	Mancini, Jacquelyn		Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005530	HAS005530	07/20/12	Galvin, Samantha	Farrell, Margaret		Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005531	HAS005533					Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005534	HAS005534					Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005535	HAS005536	07/20/12	Galvin, Samantha	Farrell, Margaret		Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product



Hinckley Allen Snyder's Revised Privilege Log  
 Response to the SEC's Subpoena re: Donald Lathen, Jr. et al.  
 Admin. Proc. File No. 3-17387

1/5/2017

Bates Begin	Bates End	Date	Author	Recipient	Recipients copied	Description	Privilege
HAS005337	HAS005539					Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005340	HAS005541	07/20/12	Galvin, Samantha	Farrell, Margaret		Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005397	HAS005598	07/20/12	Farrell, Margaret	Flanders, Robert		Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005399	HAS005600	9/26/13- 9/27/13	Farrell, Margaret	Kalenkiewicz, Linda		Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005601	HAS005603	09/25/13	Farrell, Margaret	Flanders, Robert		Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005604	HAS005607	09/25/13	Farrell, Margaret	Flanders, Robert		Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005608	HAS005612	9/26/13- 9/27/13	Farrell, Margaret	Briggs, Rebecca; Flanders, Robert		Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product
HAS005613	HAS005613	10/02/13	Flanders, Robert	Farmer, Malcolm	Farrell, Margaret	Internal communication discussing internal thought processes in anticipation of litigation not shared with the client	Attorney Work Product

## **EXHIBIT B**