

EXHIBIT 1

**REDACTED - PUBLICLY FILED VERSION OF DOC. 157-7
PURSUANT TO COURT ORDER,
DATED MARCH 21, 2023 (DOC. 179)**

Page 1

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

CAT BROOKS and RASHEED	)	
SHABAZZ, individually and on	)	
behalf of all others	)	
similarly situation,	)	
	)	
Plaintiffs,	)	Civil No.
	)	3:21-cv-01418-EMC
v.	)	
	)	
THOMSON REUTERS	)	
CORPORATION,	)	
	)	Hon. Edward M. Chen
Defendant.	)	
	)	

DEPOSITION OF TERRY LLOYD
August 22, 2022 9:18 a.m.
Location: DEPOSITION BY VIDEOCONFERENCE

Reported by:
HEIDI HUNTER, RPR, CSR

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1 We go into some detail defining incremental
2 cost, incremental profit, variable costs, things like
3 that. And, again, I realize these aren't maybe things
4 people are comfortable with or know from every day
5 experience, and I apologize if I wasn't sufficiently
6 clear, no pun intended, on the explanation of the
7 calculations.

8 But our approach, our work was to identify a
9 reliable framework and then follow that framework
10 through with a calculation based on the best available
11 data to date as the date of the report.

12 Q (By Mr. Schottlaender) Could you describe
13 again the measure of -- you used the phrase "measure
14 of unjust enrichment," and I'm wondering what that
15 mean to you. What is the measure of unjust
16 enrichment?

17 A I may have conflated two terms. But what
18 we're calculating is the measure of damages, and that
19 is unjust enrichment which we have calculated as the
20 incremental or marginal profit on the use of data for
21 California natural persons by CLEAR.

22 Q Are the terms "incremental" and "marginal

1 profit," are those synonymous?

2 A Generally. And I'll refer to my report, at
3 the bottom of page 7, I state: "The measure of
4 profitability called 'net profit' by the
5 Restatement" -- the source I quoted earlier in the
6 report -- "and authorities is what an accountant or
7 financial analyst would more likely call 'gross
8 margin,' 'gross profit,' or 'incremental profit.'

9 "In other words, speaking generically rather
10 than about CLEAR specifically, the concept refers to
11 the difference between the sales price of additional
12 units and the costs required to produce the additional
13 units, that is the 'marginal' or 'incremental profit'
14 from selling an additional unit."

15 For purposes of this report I have used them
16 interchangeably. As I noted in the report, there
17 might be variations depending on the user or the
18 definition or the circumstances. Marginal,
19 incremental, and variable in my mind for this purpose
20 are synonymous, and I've used them that way here.

21 Q But the terms "gross profit" and "net
22 profit" would not be synonymous to an accountant;

1 right?

2 A No, they -- no, sir, they would not -- well,
3 depending on the accountant you spoke with, those are
4 not synonymous under GAAP, or general accepted
5 accounting principles.

6 There would be a rare case where a gross
7 profit might be a net profit where somebody had no
8 operational costs. There's also a whole other world
9 in accounting for cannabis where the taxable profits
10 are the gross profits and not the net profits.

11 So there will be some exceptions, but
12 generally speaking, gross profit and net profit are
13 different things.

14 Q And for the nonaccountant, can you explain
15 the difference between gross profit and net profit.

16 A Let's start with a generic and go to
17 specifics. Generally speaking, gross profit is the
18 amount of profit that remains after you sell a thing.

19 I use in the report and in other places the
20 example of a gallon of milk. If I go into the grocery
21 store and buy a gallon of milk for \$3 and it costs the
22 grocery store 2.50 to get that gallon milk into the

1 back of the refrigerated unit, their gross profit on
2 that is 50 cents.

3 The net profit on that would have to reflect
4 other operating costs like electricity to keep it
5 chilled, the cost of insurance for the store, other
6 overhead or fixed costs or operational costs.
7 Generally speaking, the difference between gross and
8 net are operating costs, many of which are fixed.
9 That's consistent with GAAP, generally consistent with
10 tax.

11 Again, depending on the analyst or
12 accountant you asked, or the cost accountant, that
13 becomes a different question.

14 I mentioned cannabis because under a quirk
15 of the tax code, the only costs cannabis
16 plant-touching entities can deduct are their direct or
17 costs of goods sold. So there's a whole mini industry
18 in packing as much as possible into that cost of goods
19 sold number which otherwise would be considered
20 operating costs.

21 Q And in this case, did you calculate gross
22 profits for CLEAR or net profits for CLEAR?

1 A We calculated the gross profits as I
2 describe. Now, the term, again, is -- the bottom of
3 page 7, the Restatement refers to those as net
4 profits, but the Restatement -- the Restatement's
5 definition of net profits is consistent with gross
6 profits or gross margin or incremental profits.

7 So the Restatement uses a different
8 definition than what most of the rest of us would
9 describe as being the definition of net profits. The
10 restatement does not rely on GAAP or any other source.

11 Q Yeah. You refer to the restatement here,
12 and then you say "and other authorities." Do you know
13 what other authorities you're relying on here?

14 A Yeah. There's a variety of texts or
15 treatises or sources, including some that I have
16 published, that describe gross margins or incremental
17 profits as a measure of enrichment, lost profits,
18 unjust enrichment, things like that.

19 Q Are those other authorities that you relied
20 on for that proposition listed in your Appendix A?

21 A Yes, sir, they are.

22 Q Where would that be?

1 A I'll start with page 13, about halfway
2 down -- 60 percent of the way down is the Barrett and
3 Herwitz text, which discuss the concept of -- this is
4 page 13 of Appendix A. The Barrett text. As I
5 recall, the Master Lease v. Idanta Partners case makes
6 reference to that.

7 Q Wait. Sorry. Let's slow down a little bit.

8 This Barrett text, what does the Barrett
9 text say for which you rely upon for this opinion?

10 A Well, the Barrett text talks about
11 accounting, including cost accounting, and a
12 definition of gross profits or gross margin, things
13 like that, among other places -- among other topics.

14 Q Does it say that the proper measure for
15 unjust enrichment is gross profit not net profit?

16 A I don't believe it says that. I understood
17 your question to be other authoritative sources that
18 address that question.

19 Q Well, let's be more specific with our

20 language, then, rather than saying "that question."

21 I'm referring to a sentence in your report

22 that says: "The measure of profitability called 'net

1 profit' by the Restatement and other authorities is
2 what the" -- "what an accountant or financial analyst
3 would most likely call gross margin, gross profit, et
4 cetera."

5 And so my question is, what authorities are
6 you relying on that say that for these purposes, which
7 is the calculation of unjust enrichment, that net
8 profit is the same -- that when they say "net profit,"
9 they actually mean "gross profit"?

10 MS. ZEMAN: Objection to form.

11 A Let me see if I can help you there.

12 To answer your question, I'll take you back
13 to page 3, Footnote 4 of my report, where I identify
14 the Restatement and the Master Lease case and others
15 as the source -- or what I understand to be the
16 definition of net profits here.

17 What the Restatement calls net profits is
18 what other sources or authors or cases would refer to
19 as gross profit or gross margin. The sources I was
20 citing in the appendix when you interrupted were those
21 that define or explain gross profit or gross margin
22 consistent with what the Restatement calls net

1 profits.

2 Q (By Mr. Schottlaender) I'm afraid I'm just
3 not understanding. So these -- let's -- these cases
4 and the restatement that you've listed at Footnote 4,
5 page 3 of your report, so that would be American
6 Master Lease, Uzyel, and Restatement (Third) of
7 Restitution, those sources stand for what proposition?

8 A That -- what the Restatement calls net
9 profit is what the rest of the financial world and
10 some of the legal world define as gross profit or
11 gross margin.

12 Q And so on page 19 of your report, you end
13 with this final conclusion saying: "Using the
14 publically available data and information that Thomson
15 Reuters has produced so far in discovery, Thomson
16 Reuters' net profits attributable to CLEAR's use of
17 class member's data can be calculated as approximately
18 [REDACTED] million."

19 Do you see that?

20 A Yes, sir, I do.

21 Q When you say "net profits" there in that
22 sentence, are those net profits as an accountant would

1 use that term?

2 A No, sir. That is net profits as defined by
3 the Restatement and those other cases. As I go into
4 some detail in the report explaining what the
5 Restatement defines as net profit, I interpret or
6 understand to be gross margin or gross profit, so the
7 net profit I'm referring to here is what an accountant
8 or an analyst would call gross profit or gross margin.

9 Q So any time you have used the term "net
10 profit" in this report, that is actually what an
11 accountant would consider gross margin; correct?

12 A No, sir --

13 MS. ZEMAN: Objection.

14 A -- that is not correct.

15 Q (By Mr. Schottlaender) You just said that
16 when you said the term profits on page 19 for your
17 conclusion, that is what an accountant would refer to
18 as gross profits; right?

19 A That is not what I said.

20 Q Okay. Then try again because I'm not
21 getting it.

22 A If you can ask the question --

1 mean was the correct one, but yeah, I had some heart
2 palpitations there.

3 There is no weighing of one of these figures
4 over the other, it's just the simple average between
5 them; correct?

6 A That is how the math works. We gave equal
7 weighting to both numbers.

8 Q Are there any other numbers that you believe
9 should have been incorporated into this calculation
10 for California-allocated revenues?

11 A I didn't start out by phrasing it as "should
12 have." I started out by attempting to measure the
13 economic component of the CLEAR product using economic
14 indices or proxies and the legal side of the CLEAR
15 product, and so we surveyed a wide variety of data or
16 attempted to find a wide variety of data we thought
17 could speak to the legal usage or the legal component
18 of this data.

19 Again, as it relates to California natural
20 persons, we couldn't find anything that we thought to
21 be more reliable than arrest records. To my
22 knowledge, you can't arrest a corporation or a

1 nonnatural person. The GDP number we felt very
2 confident in. But we started out, cast the net wide
3 and said, "What will tell us about the economic
4 features of this data or the economic features of the
5 data on California natural persons and what index or
6 measure will tell us about the legal aspects of
7 California natural persons?"

8 Q Is CLEAR used more for law enforcement
9 investigations or for economic activity?

10 A I don't know, but those two could overlap.
11 Those two could be the same thing on some occasions.

12 Q Was that a relevant consideration for your
13 methodology?

14 A We contemplated it. But again, given the
15 overlap, we didn't attempt to parse it that finally.

16 Q So for instance, because a California law
17 enforcement agency might investigate financial fraud,
18 then that overlap is a reason for you to not determine
19 which CLEAR usage is more prominent?

20 A I think what you said is fair. Again, there
21 might not be a difference between those two usages in
22 some cases. But as we read how CLEAR was

1 represented -- and again, it could just be an arrest
2 record or an arrest issue, but where data on
3 somebody's criminal history speaks to fraud or some
4 other economic activity, those two become one.

5 Q Do you believe that an arrest rate is a
6 proxy for CLEAR usage by law enforcement?

7 A I believe it's a proxy within this existing
8 framework. As of now, to give us an idea of the legal
9 aspect of the data used on Californians, again, I've
10 cited to a couple of cases, or a couple of quotes in
11 my report about the use of CLEAR data in
12 investigations, fraud, know your customer, anti-money
13 laundering, things like that.

14 Q I got lost in that answer. What is your
15 correlation between arrest rates and CLEAR use by law
16 enforcement?

17 A I don't know that we ever said there was.
18 We're attempting to estimate the apportionment, or the
19 share of California data that goes into the total U.S.
20 dataset aggregated by Thomson Reuters in the CLEAR
21 product.

22 Q The way that you started that answer was "I

1 don't know that there was." And so what I'm
2 interpreting from that is you don't know that there is
3 a correlation between arrest rates and CLEAR use by
4 law enforcement?

5 MS. ZEMAN: Objection to form.

6 A I don't know that there is or not. It's not
7 a question we attempted to answer. We use the arrest
8 rates as a proxy for the legal component of the CLEAR
9 product.

10 Q (By Mr. Schottlaender) Is it possible that
11 CLEAR -- CLEAR's use as a product itself affects
12 arrest rates?

13 A That's an interesting question. I don't
14 know. It could. But that's not something I looked
15 into or was asked to.

16 Q Okay. So to summarize the last 5 minutes,
17 you did not look into the correlation between arrest
18 rates and CLEAR use by law enforcement, and you did
19 not consider or look into whether the use of CLEAR by
20 law enforcement itself impacts arrest rates; correct?

21 A I don't know that that data exists. I did
22 not look at or look for it. I don't know that it even

1 exists.

2 Q So the answer is correct?

3 A I'll stand by the answer I gave you.

4 Q I don't want the answer you gave me. I want
5 you to answer my question. My question is: Is it a
6 correct summary to say that you did not look into --
7 do not opine on the correlation between CLEAR usage
8 and arrest rates or nor did you look into whether
9 CLEAR's usage by law enforcement itself might impact
10 those arrest rates; is that correct?

11 MS. ZEMAN: Objection. Form.

12 A No.

13 Q (By Mr. Schottlaender) What is not correct?

14 A The correct response is what I gave you
15 previously.

16 Q That's not good enough. I want you to tell
17 me again what is not correct about my answer -- or my
18 question.

19 MS. ZEMAN: Objection. Form.

20 A Your question, at least at the tail end, was
21 whether or not I looked into the existence of a
22 correlation between arrests and inquiries on arrest

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1 rate records to which I said I do not even know if
2 such a correlation exists, so whether or not it exists
3 is fundamental or foundational to my attempting to
4 evaluate that.

5 Q (By Mr. Schottlaender) My question is: Did
6 you evaluate that? And you're saying I don't know if
7 it exists. So obviously you don't know if it exists
8 because you never went to go look for it. That's what
9 I'm asking.

10 So you never went to go look at whether
11 there's an impact on arrest rates from the usage of
12 clear to begin with; right?

13 MS. ZEMAN: Objection.

14 A I did not look at that. I do not know if
15 such data or correlation exists.

16 Q (By Mr. Schottlaender) You might know if you
17 had gone to look for it.

18 MS. ZEMAN: Objection to form.

19 Q (By Mr. Schottlaender) Wouldn't both
20 economic and -- sorry. Wouldn't both economic
21 activity and arrest rate be correlated to the number
22 of Californians in a state -- in the state at any

1 anything about pinning?

2 A The premise to your question is erroneous.
3 My lawyers never looked at this stuff.

4 Q I'm sorry. The plaintiff's lawyer referred
5 to this concept in that deposition as pinning. Does
6 pinning ring a bell?

7 A Yes, sir, it does.

8 Q Okay. So let's say that Thomson Reuters
9 engages in pinning data to subjects so that the data
10 can be queried later on.

11 Do you understand that premise?

12 A I believe I do, yes, sir.

13 Q Are any of Thomson Reuters' revenues
14 attributable to actions like that, pinning the data or
15 making it "queriable"?

16 A An interesting question. I don't know that
17 I'm more qualified than anyone else to speak to that.

18 Q You're a damages expert in this case; right?

19 A I've been designated as such.

20 Q And your damages opinion has to do with the
21 disgorgement of profits for the CLEAR product; right?

22 A The disgorgement -- the potential

1 disgorgement of net profits as defined.

2 Q Which relies on a calculation of allocated
3 revenues; right?

4 A And marginal costs.

5 Q Okay. So you do not have an opinion about
6 whether or not search activities undertaken by Thomson
7 Reuters such as pinning at all affect revenues?

8 MS. ZEMAN: Objection.

9 A It's not a question I was asked to address.
10 My treatment of costs and value are contained in my
11 report. I focused my analysis on incremental or
12 marginal costs related to the access and use of data
13 on California natural persons during the damage
14 period.

15 Q (By Mr. Schottlaender) And I'm not talking
16 about costs. I'm strictly revenue side right now.
17 And I'm wondering: Does your methodology account for
18 allocating any portion of Thomson Reuters' CLEAR
19 revenues to Thomson Reuters' activity such as pinning,
20 sorting, making queriable, brand, any other components
21 like that?

22 A Yes.

1 Q How so?

2 A We captured the total revenue attributable
3 to CLEAR as reported to us by Thomson Reuters. Their
4 generation of that revenue relies on all the factors
5 you identified plus possibly others, but our use of
6 revenue reflects all of those activities, all of that
7 data.

8 Q Okay. But we just went through this line of
9 questioning where you agreed that if you performed
10 your methodology for every state and territory, you
11 would be capturing 99 percent of total worldwide CLEAR
12 revenues.

13 And so I'm asking: How does your
14 methodology account for an allocation to Thomson
15 Reuters' secret sauce of its product?

16 MS. ZEMAN: Objection to form.

17 A Two problems with that question. First of
18 all, you misstated my prior testimony. I said based
19 on a limited hypothetical that you identified,
20 conceptually all of the allocation, if I disaggregate
21 all of the revenue and add it back up, it should equal
22 the total. Some of the parts should equal the whole,

1 based on your limited hypothetical.

2 Secondly, I was never asked to address the
3 drivers of revenue or the attributes of revenue across
4 data or other activities or things like that. I
5 focused on the gross revenue generated by the CLEAR
6 product as attributed to California natural persons
7 and subtracted out the marginal costs to come to my
8 conclusion. I was not asked nor did I independently
9 undertake to disaggregate the components or the
10 attributes or drivers of revenue.

11 Q (By Mr. Schottlaender) Do you have an
12 opinion on whether the data made available through
13 CLEAR constitutes the entire value of CLEAR as a
14 product?

15 A That's not an opinion I was asked to
16 undertake or a question I was asked to answer.

17 Q So the value of CLEAR as a product and what
18 constitutes the value of CLEAR as a product is not
19 accounted for in your methodology. Is that fair to
20 say?

21 MS. ZEMAN: Objection.

22 A No, that's not fair to say.

1 Q (By Mr. Schottlaender) Because revenues
2 account for that valuation, is that what you were
3 going to say?

4 MS. ZEMAN: Objection.

5 A Are you asking me to predict what I would
6 have said?

7 Q (By Mr. Schottlaender) My question is, your
8 method- -- is it your testimony that your methodology
9 accounts for valuation of CLEAR as a product
10 exclusively through the means -- the mechanism that
11 you identified for calculating revenue?

12 A I'm sorry. Can I have that one again?

13 Q CLEAR as a product has data as a component
14 of its value, the accessibility of data as a component
15 of its value. Do you agree with that premise?

16 A I agree with that premise.

17 Q And CLEAR as a product has nondata
18 attributes that contribute to its value as well. Do
19 you agree with that premise?

20 MS. ZEMAN: Objection.

21 A I agree that it's possible.

22 Q (By Mr. Schottlaender) And just for the sake

1 of keeping this conversation flowing, some of those
2 nondata attributes, by way of example, would be brand,
3 the pinning, the queriability of the data, those sorts
4 of things.

5 Are you with me so far? I'm not asking you
6 to agree that those are -- that those do have value.
7 I'm asking you to -- if you understand what I say
8 nondata components of the value of CLEAR, that that is
9 what I'm talking about.

10 So do you understand what I mean when I say
11 nondata components for the value of CLEAR?

12 A Yes, sir, I believe I do.

13 MS. ZEMAN: We've been going for like an
14 hour and 15, could we take just a 5-minute break to
15 freshen up?

16 MR. SCHOTTLAENDER: In a little bit, yeah.
17 Shortly.

18 MS. ZEMAN: I don't hear a question pending
19 so I think now should be fine.

20 MR. SCHOTTLAENDER: I'm in the middle of my
21 line --

22 MS. ZEMAN: Am I mistaken, is there a

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1 attributable to a state is not correlated to GDP --
2 percentage of GDP that that jurisdiction represents in
3 the country?

4 A I'm sorry. You lost me with that question.

5 Q Let's -- let's simplify your model as a
6 hypothetical. Let's say you only took GDP --
7 percentage of GDP, and so we're at like 14.6 percent.
8 And GDP can be broken up, of course, for each state
9 plus D.C. And the final -- you know, of course, the
10 GDP final percentage, you're at 100 percent GDP,
11 that's the nation's GDP, that's where you derive your
12 14.6 percent from.

13 Are you with me so far?

14 A Yes, sir.

15 Q Okay. And again, assuming that what you had
16 done here was allocated revenues just based on that
17 GDP percentage, then if you did that for every other
18 U.S. state and territory, then the result would be --
19 if you added all of those up, because you have a
20 100 percent of GDP, you would have allocated
21 100 percent of CLEAR revenues; right?

22 A If that's the methodology I used. If I had

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1 100 percent of the U.S. revenues broken out by state
2 and I multiply those percentages by CLEAR domestic
3 revenues, then I added up that resulting calculation,
4 that would total CLEAR's total revenue. The total
5 revenue by state would equal the total domestic
6 revenue. That's basic math.

7 Q And where we left off before the break is
8 that CLEAR has some nondata value components in its
9 valuation, yes? Do you remember that conversation?

10 A I remember that conversation.

11 Q Under that methodology we just described,
12 the simplified one where we're just using the GDP
13 percentage, if CLEAR's revenues were apportioned to
14 each jurisdiction in that way so that now 100 percent
15 of CLEAR gross revenue has been distributed, or
16 allocated out, in that methodology, Thomson Reuters
17 would have retained zero revenues that it might have
18 derived from the nondata valuation -- nondata value
19 components; right?

20 A No.

21 Q And the answer was no?

22 A The answer is no. You're comparing an apple

1 to an orange grove.

2 Q How so?

3 A In the first case, in your simplified
4 hypothetical, by allocating total revenues by state
5 GDP, we still get 100 percent of domestic GDP broken
6 out by state.

7 Your question related to the revenue driver
8 or attribute, what your client calls its secret sauce,
9 back against that data. Those are two different
10 things.

11 One is to allocate revenue across the state
12 by GDP, the other is an attempt to disaggregate
13 revenue by its various components, the things you
14 identified, data, brand, visualizations, things like
15 that. Those are two different things.

16 Q Right. And your formula accounts for the
17 former but not the latter. It analyzes revenues in
18 the aggregate, it does not parse out what components
19 of the product have value or do not have value?

20 A And I apologize if I wasn't clear the prior
21 times you asked me this question, but the answer to
22 your question is no, I did not disaggregate revenue by

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1 its various drivers or which databases may or may not
2 have added more value or have more access or how
3 important marketing was or how important the
4 visualization feature was.

5 I did not attempt to break out revenue or
6 revenue drivers by those components. I was not asked
7 to do that, and it's not relevant to my calculation.

8 Q Let's move on to costs. You analyzed
9 marginal costs in this case; is that right?

10 A Yes, sir, that is correct.

11 Q What are marginal costs generally speaking?

12 A Well, I could drag you through Section 3
13 starting on page 14. Or in the interest of time, I
14 can try and summarize that.

15 As I mention there, marginal costs or
16 incremental costs or variable costs or direct costs
17 for my purposes here are the same thing, and that is
18 the incremental or additional cost required to sell an
19 additional unit.

20 There is a very good summarized definition
21 of that. Page 14 starts the calculation, but the
22 description of the concept actually starts back

1 A I believe the flat fee is more prevalent.

2 Q The subscription usage?

3 A That's my understanding.

4 Q Okay. So what is a marginal transaction in
5 the subscription arrangement?

6 A I don't know that I ever looked at that
7 question.

8 Q Well, you're calculating marginal revenue.

9 And so one component of that is defining your marginal
10 unit so that you can attribute the revenue in the
11 first place. Where -- what is the unit? Is it a
12 search?

13 A The premise to your question is incorrect.
14 I didn't calculate marginal revenues. I calculated
15 total revenues derived by CLEAR using data on
16 California persons, and then calculated the marginal
17 or incremental cost related to producing that revenue.

18 Q Right. Because you used an allocation
19 method for revenue and you used an incremental cost
20 basis on the cost side. So I guess I'll stick with
21 cost.

22 For determining incremental cost, what was

1

2

REPORTER'S CERTIFICATE

3

STATE OF UTAH)

4

COUNTY OF SALT LAKE)

5

6

I, Heidi Hunter, RPR, CCR, for the state

7

of Utah.

8

That the foregoing proceedings were taken before me at the time and place set forth in the caption hereof; that the witness was placed under oath to tell the truth, the whole truth, and nothing but the truth.

10

11

That I thereafter transcribed my said shorthand notes into typing and that the typewritten transcript of said deposition is a complete, true and accurate transcription of my said shorthand notes taken at said time.

12

13

14

I further certify that I am not a relative employee, attorney, or counsel of any of the parties nor am I a relative or employee of any of the parties' attorney or counsel connected with the action, nor am I financially interested in the action.

15

16

17

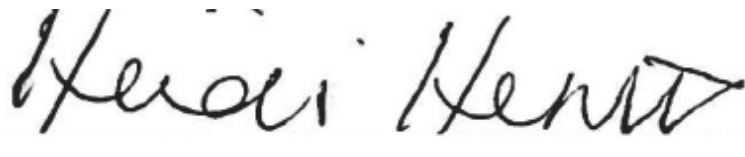
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Heidi Hunter, RPR, CCR

October 3, 2022

**Re: *Brooks v. Thomson Reuters Corporation*, Case No. 3:21-cv-01418-EMC
USDC Northern District of California – San Francisco Division**

Deposition Errata for the Deposition of Terry Lloyd (Deposition dated August 22, 2022, transcript received September 2, 2022)

To whom it may concern:

I, Terry Lloyd, have reviewed the transcript of my deposition in *Brooks et al. v. Thomson Reuters Corp.*, Case No. 3:21-cv-01418-EMC, taken on August 22, 2022. Attached hereto is a list of errata identified in the deposition transcript.



TERRY LLOYD



DATE

See Attached CA Notary Certificate 

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**CIVIL CODE § 1189**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

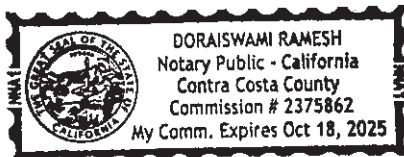
County of Contra CostaOn 10-03-2022 before me, Doraiswami Ramesh, Notary Public
Date Here, Insert Name and Title of the Officerpersonally appeared Terry Lloyd

Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature _____

Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____ Document Date: _____

Number of Pages: _____ Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

☐ Corporate Officer — Title(s): _____☐ Partner — ☐ Limited ☐ General☐ Individual ☐ Attorney in Fact☐ Trustee ☐ Guardian or Conservator☐ Other: _____

Signer Is Representing: _____

Signer's Name: _____

☐ Corporate Officer — Title(s): _____☐ Partner — ☐ Limited ☐ General☐ Individual ☐ Attorney in Fact☐ Trustee ☐ Guardian or Conservator☐ Other: _____

Signer Is Representing: _____

8/22/2022	Cat Brooks and Rasheed Shabazz, et al. v. Thomson Reuters Corp.	Terry Lloyd
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Page 289

1 Digital Evidence Group, L.L.C.

1730 M Street, NW, Suite 812

2 Washington, D.C. 20036

(202) 232-0646

3

4 SIGNATURE PAGE

Case: Cat Brooks and Rasheed Shabazz, et al. v. Thomson Reuters Corp.

5 Witness Name: Terry Lloyd

Deposition Date: August 22, 2022

6

I do hereby acknowledge that I have read
7 and examined the foregoing pages
of the transcript of my deposition and that:

8

9 (Check appropriate box):

() The same is a true, correct and
10 complete transcription of the answers given by
me to the questions therein recorded.

(X) Except for the changes noted in the
attached Errata Sheet, the same is a true,
correct and complete transcription of the
answers given by me to the questions therein
recorded.

15

16 10/3/22

T. J. M. J.

17 DATE

WITNESS SIGNATURE

18

19

20

21

22 DATE

NOTARY

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**CIVIL CODE § 1189**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Contra CostaOn 10-3-2022

before me,

Doraiswami Ramesh, Notary Public

Date

Here Insert Name and Title of the Officer

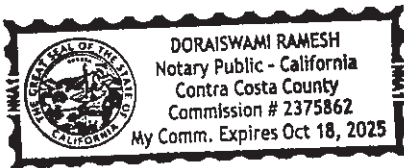
personally appeared Terry Lloyd

Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

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WITNESS my hand and official seal.



Signature

Signature of Notary Public

Place Notary Seal Above

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Signer Is Representing: _____

Signer's Name: _____

☐ Corporate Officer — Title(s): _____☐ Partner — ☐ Limited ☐ General☐ Individual ☐ Attorney in Fact☐ Trustee ☐ Guardian or Conservator☐ Other: _____

Signer Is Representing: _____

Terry Lloyd Deposition Errata Sheet

Page:Line	Existing Testimony	Corrected Testimony
7:3	"plaintiff's counsel's fees"	"plaintiffs' counsel's fees"
7:22	"I have done damage calculations"	"I have done damages calculations"
10:20	"that has highing and notes on it"	"that has highlighting and notes on it"
12:1	"lawyers on the plaintiff's side"	"lawyers on the plaintiffs' side"
12:5	"plaintiff's side"	"plaintiffs' side"
14:10-11	"which cases you involved in"	"which cases you were involved in"
14:12	"a list in front of. Could"	"a list in front of you, could"
23:7	"couldn't say of certainty"	"couldn't say with certainty"
31:4	"The questions is"	"The question is"
32:11	"things like. I have"	"things like that. I have"
38:5	"individuals with target"	"individuals, with target"
38:18-20	"including plaintiff's complaint documents, documents produced in discovery, and the report of Professor Turow."	"including plaintiffs' complaint, documents produced in discovery, and the report of Professor Turow."
39:4	"with accurate and source data."	"with accurate and sourced data."
40:21	"use cases at CLEAR"	"use cases of CLEAR"
58:10	"restatement"	"Restatement"
58:11	"restatement"	"Restatement"
61:4	"restatement"	"Restatement"
64:14	"restatement"	"Restatement"
64:20	"restatement"	"Restatement"
67:8	"restatement"	"Restatement"
68:21	"Unjust enrichment"	"Unjust Enrichment"
59:2	"Schweize [phonetic]"	"Schweihs"
70:9	"Nancy Fannin [phonetic]"	"Nancy Fannon"
103:21	"adieu"	"ado"
104:8	"you're"	"your"
119:10	"I'll use will California-apportioned"	"I'll use California-apportioned"
123:15	"that finally"	"that finely"
127:11	"clear"	"CLEAR"
131:12	"shows that you 80 percent"	"shows you that 80 percent"
161:5	"of these Zeke pivot"	"of this Zeke pivot"
164:9	"domicile there or that all the usages were from there"	"domiciled there or that all the usages from there"
168:4	"plaintiff's lawyer"	"plaintiffs' lawyer"
174:5	"and alls I'm"	"and all I'm"
195:8	"CLEAR"	"clear"
228:17	"CLEAR deliveries some"	"CLEAR delivers some"
230:9	"digital product"	"digital products"

239:3	"Is what is a 'skip customer'"	"And what is a 'skip customer'"
265:2	"That sentence speak for himself."	"That sentence speaks for itself."
265:22	"unjust enrichments"	"unjust enrichment"
274:14	"CLEAR's customer's preferences"	"CLEAR's customers' preferences"