EXHIBIT 2

HIGHLY CONFIDENTIAL
PURSUANT TO PROTECTIVE ORDER
IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
(Alexandria Division)
--------------------------------x
BLUE FLAME MEDICAL LLC,
Plaintiff,

-against- Civil Action No. 1:20-cv-00658

CHAIN BRIDGE BANK, N.A., JOHN J. BROUGH, and DAVID M. EVINGER,
Defendants.
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CHAIN BRIDGE BANK, N.A.,
Third-Party Plaintiff,
-against-
JPMORGAN CHASE BANK, N.A.,
Third-Party Defendant.
--------------------------------x

February 9, 2021
9:35 a.m.

Remote Videotaped Deposition of RAKESH KORPAL, a 30(b)(6) Witness, held in the above-entitled action, located in Tampa, Florida, taken before Dawn Matera, a Shorthand Reporter and Notary Public.

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Also Present:
ETHAN BEARMAN, JPMorgan Chase
GABRIEL TORRES, JPMorgan Chase
RON MARRAZZO, Videographer

~oOo~

A. Had the funds been credited to the ultimate beneficiary's account or not.

Q. And if they had been credited to the ultimate beneficiary's account, that would mean they would not be able to be returned to JPMorgan, correct?

MR. SCHOENFELD: Objection.

MR. BURKE: Objection to the form.

Q. Can you answer that question, Mr. Korpal?

A. The funds could be recovered. However, it would require debit authorization potentially from the beneficiary or the beneficiary account owner.

Q. And here, with respect to the wire transfers we've been discussing regarding Chain Bridge Bank and Blue Flame Medical, are you aware of any authorization of Blue Flame Medical to return the funds to JPMorgan?

A. No.

Q. Did JPMorgan understand that Blue Flame Medical was not involved -- let me rephrase that.

Did JPMorgan understand that Blue Flame Medical had not authorized the return of the funds to JPMorgan?

A. Yes.

Q. Was it JPMorgan's understanding that Chain Bridge Bank had concerns that there could be fraud with respect to this transaction?

A. I don't believe they said fraud. I think they just were suspicious.

Q. Do you recall that they said that the transaction didn't smell right to them?

A. They just said that the transaction was suspicious.

Q. Do you recall whether they had

million.

Q. And did you receive the details?

A. I had received the details subsequent to that conversation based on my follow-up when she confirmed the transaction had been completed.

Q. So what happened next, Mr. Korpal? Did you review those details?

A. I asked Tim Coffey to pull the transaction details for me. I reviewed the transaction details. And I asked Tim Coffey to call Chain Bridge Bank to determine if they knew the beneficiary of the funds and what the disposition of the transactions or the funds were at that point.

He came back to me and confirmed that they had received the transaction. They were suspicious of it. And they had held the funds and not credited the account of Blue Flame Medical.

Tim and I then spoke with Blue Flame Medical to understand, again, the disposition of the funds and what their concerns were with the transaction.

They confirmed that the transaction had not been credited to Blue Flame Medical's account. This was a newly established account with no balances. And the account -- so then I asked if they knew the owner of the account and they said yes, he is a lobbyist in the area.

Q. What did Chain Bridge Bank tell Mr. Coffey with respect to the suspicions they had relating to the transaction?

A. The first conversation that Tim had with the Chain Bridge Bank was that they were concerned with the size of the transaction. They had never received a transaction that large and that they were had concerns with the transaction. And then we subsequently discovered that the remaining party also had concerns with the diligence that was performed to execute that transaction.

Q. And in your view, did all of those concerns lead to a need for JP Morgan to call the funds back?

A. There was not a need for JP Morgan Chase to call the funds back.

Q. And why was that? Why wasn't there a need?

MR. SCHOENFELD: Objection.

A. The funds were being held by Chain Bridge Bank.

Q. Do you understand why Mr. Coffey used the word "need" in connection with the request to recall the funds from Chain Bridge Bank?

A. If you could play that recording again, or if you have a transcript. I am not sure I understood where "need" was utilized.

MR. BURKE: Zach, if you're able to play the recording again, I think it's, I think we could get it in the first 30 seconds or so.

(Audio played.)

Q. Mr. Korpal, did you hear that time Mr. Coffey's reference to a need to call the funds back?

A. Yes.

Q. Do you have an understanding of why he referred to a need to call the funds back?

A. Yes. So we were concerned, again, as I have articulated earlier, that parties to the transaction, the State of California, the originator of the transaction, the beneficiary bank, Chain Bridge Bank, the history of the account, all were red flags.

So probably a poor choice on his part around need. But we decided that we would issue the recall request that Chain Bridge Bank had suggested that we do. So that we can return the funds to the State of California.

Q. Do you recall hearing, towards the end of the call, Mr. Coffey say: We'll get that service message out now and as quickly as you can return it, that would be great?

A. Yes.

Q. And do you understand why Mr. Coffey was asking Chain Bridge Bank to return the funds quickly?

A. Yes. It would allow us to be able to return the funds to the State of California. And if they wanted to re-execute the transaction, that there was sufficient time for them to re-execute the transaction.

Q. I so. During this call, did Mr. Coffey ever refer to a suggestion or request from Chain Bridge Bank that the