Exhibit 2

IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF FLORIDA
CASE NO. 1:21-MD-2989-CMA

IN RE:

JANUARY 2021 SHORT SQUEEZE TRADING LITIGATION

** CONFIDENTIAL **

VIDEOTAPE DEPOSITION VIA ZOOM OF:

SANTIAGO GILL BOHORQUEZ

FRIDAY, APRIL 28, 2023

REPORTED BY:
SILVIA P. WAGE, CCR, CRR, RPR

April 28, 2023

3:08 p.m. Serbian

Videotape deposition via Zoom of SANTIAGO GILL BOHORQUEZ, pursuant to agreement before SILVIA P. WAGE, a Certified Shorthand Reporter, Certified Realtime Reporter, Registered Professional Reporter, and Notary Public for the States of New Jersey, New York and Pennsylvania.

A P P E A R A N C E S:

THE ROSEN LAW FIRM
Attorneys for Plaintiffs
275 Madison Avenue, 40th Floor
New York, New York 10016
(212) 686-1060
PKim@rosenlegal.com
BY: PHILLIP KIM, ESQ.

CRAVATH SWAINE & MOORE LLP
Attorneys for Defendants
825 Eighth Avenue
New York, New York 10019
(212) 474-1000
SCohen@cravath.com
MVincent@cravath.com
BY: SCOTT COHEN, ESQ.
BY: MEGAN VINCENT, ESQ.

A L S O P R E S E N T:

MARK FRIEDMAN
VIDEOGRAPHER

I N D E X

WITNESS: SANTIAGO GILL BOHOROQUEZ		PAGE
EXAMINATION BY MR. COHEN		9

E X H I B I T S

NO.	DESCRIPTION	PAGE
Exhibit 268	copy of Mr. Gill's curriculum vitae	19
Exhibit 269	copy of Mr. Gill's December 2020 account statement for CredicorpCapital P00002761 to P00002763 marked Confidential	45
Exhibit 270	copy of Mr. Gill's December 2020 account statement for Grupo Bancolumbia Capital P00002776 to P00002780 marked Confidential	50
Exhibit 271	copy of Mr. Gill's December 2020 account statement for TD Ameritrade P00002114 to P00002119 marked Confidential	84
Exhibit 272	Exhibit A Mr. Gill's Certification dated 11/29/21 and attachment	95
Exhibit 273	Exhibit A Mr. Gill's Certification dated 4/17/23 and attachment	97
Exhibit 274	copy of Mr. Gill's January 2021 account statement for TD Ameritrade P00002120 to P00002127 marked Confidential	104
Exhibit 275	Twitter thread P00001326 & P00001327 marked Confidential	117
Exhibit 276	different Twitter threads with no Bates	136
Exhibit 277	Ameritrade announcement entitled, "Security Impacts Related to Market Conditions,"	144
Exhibit 278	copy of Mr. Gill's February 2021 account statement for Ameritrade P00002128 to P00002135 marked Confidential	160

E X H I B I T S

NO.	DESCRIPTION	PAGE
Exhibit 279	copy of Mr. Gill's March 2021 account statement for Ameritrade P00002136 to P00002142 marked Confidential	167
Exhibit 280	history of playlist of YouTube videos produced by Mr. Gill	193

PREVIOUSLY MARKED EXHIBITS

NO.	DESCRIPTION	PAGE
Exhibit 2	2/27/23 letter from The Rosen Law Firm to the Cravath Law Firm and attachment	27

- - -

DEPOSITION SUPPORT INDEX

- - -

Direction to Witness Not to Answer

Page Line

99 23

103 11

122 18

Request for Production of Documents

Page Line

Stipulations

Page Line

Question Marked

Page Line

Reservation

Page Line

Motion to Strike

Page Line

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

THE VIDEOGRAPHER: Good morning. We are going on the record at 3:08 p.m. local Serbia time on Friday, April 28, 2023.

Please note that this deposition success conducted virtually. Quality of the camera -- quality of the recording depends on the quality of the camera and Internet connections of all participants.

What is heard from the witness and seen on the screen is what will be recorded.

Audio and video recording will continue to take place, unless all parties agree to go off the record.

This is Media Unit 1 of the video recorded deposition of Santiago Gill in the matter of January 2021 Short Squeeze Trading Litigation.

This case is filed in the United States District Court, Southern District of Florida, Case No. 1:21-MD-2989-CMA.

My name is Marc Friedman. I'm the your Certified Video Legal Specialist. Your Court Reporter is Silvia Wage. And we are both from the firm of Veritext Legal Solutions.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

I am not related to any parties in this action, nor financially interested in the outcome. If there are any objections to these proceedings, please state them at the time of your appearance.

Counsel will now state their appearances and affiliations for the record beginning with the noticing attorney.

MR. COHEN: Scott Cohen from Cravath Swaine & Moore on behalf of the Defendants. And I'm joined here by Megan Vincent also of Cravath.

MR. KIM: This is Phillip Kim, Rosen Law Firm, Counsel for Mr. Gill and other Plaintiffs.

THE VIDEOGRAPHER: Would the Court Reporter please swear in our witness and we can proceed.

THE STENOGRAPHER: Mr. Gill, if you can please raise your right hand.

SANTIAGO GILL BOHOROQUEZ, [redacted] after having been duly sworn, was examined and testified as follows:

THE STENOGRAPHER: Thank you.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

You may proceed.

EXAMINATION BY MR. COHEN:

Q. Good morning, sir.

A. Good morning.

Q. My name is Scott Cohen. I'm an attorney from Cravath Swaine & Moore and we represent the Defendants in this case.

Could you please state your full name for the record?

A. Santiago Gill Bohorquez.

Q. Okay. And just a few minutes before you said that you preferred to be called Mr. Gill or Gill is your preferred last name?

A. Yes.

Q. And what is your current address, Mr. Gill?

A. [redacted]

Q. And you speak English fluently?

A. Yes, I do.

Q. Have you ever been deposed before?

A. No, I haven't.

Q. Okay. In that case, I'm just going

to go over a few preliminary matters before we get to things.

A. Correct.

Q. Do you understand you've been sworn in and the testimony that you are giving today is given under oath?

A. Yes, for sure.

Q. Is there any reason you cannot give complete truthful testimony today?

A. No, not at all.

Q. Do you have any condition that would prevent you from having an accurate recollection or from giving true and complete testimony today?

A. No, not at all.

I have a thing in my lung, so I might cough during the deposition, but it's like normal; just in case.

Q. Okay. Do you have any memory problems?

A. No.

Q. The Court Reporter is taking down everything we say. So it's important that you provide verbal responses to any questions you're asked.

Do you understand?

A. Yeah, for sure.

Q. So say yes or no rather than nodding or shaking your head.

A. Yes.

Q. Also, during the course of the deposition, your Counsel might object to the form of a question that I ask. That objection is just for the record and you should proceed to answer the question, if you can. Unless your Counsel instructs you, specifically, not to answer the question on the basis of privilege.

Do you understand?

A. Yes.

Q. And if you don't understand the question I ask, please just let me know and I'll rephrase or clarify so that you can understand it.

Does that make sense?

A. Yes.

Q. And if you don't hear a question fully, same thing, ask me to repeat myself and I will be happy to do so.

A. Perfect.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. Also, if you would please allow me to finish the questions I ask before you start answering. I'll be sure to let you finish your answer before I ask the next question and that's just so that the record remains clear.

Does that make sense?

A. Yes.

Q. And if you need to take a break at anytime, just let me know and we'll try to make that happen. And I only ask that you don't ask to take a break while there is a question still pending.

A. Yes.

Q. So you said you're in Serbia right now?

A. Yes.

Q. But you're from Columbia, right?

A. I am from Columbia, yes.

Q. Have you ever been to the United States?

A. Yes.

Q. When?

A. I've been many times. I've been -- since I was a little kid, I've been going, at

least, twice a year.

Q. Where do you usually come?

A. To Miami, actually, most of the time.

Q. To visit family?

A. Just to sometimes to see family, sometimes to see friends, sometimes just visiting around, sometimes business.

Q. When you made your stock trades, are you usually in Columbia?

A. Yes, most of the time.

Q. Is there anybody else in the room with you, by the way?

A. No.

Q. And are you in a hotel room?

A. I'm in an apartment I rented.

Q. And are you communicating with Counsel electronically in any way right now?

A. No.

Q. Did you take any steps to prepare for your deposition today?

A. Can you repeat that question?

Q. Did you take any steps to prepare for your deposition?

A. Yes, sure.

Q. What did you do?

A. I had a meeting with my lawyers two times in the week. I saw some documents, yeah, the ones in the case and, basically, that's it.

Q. So who did you meet with?

A. I was meeting with Phil and another two guys from the firm.

Q. And you said you met twice earlier this week?

A. Yes.

Q. Do you remember which days?

A. Yesterday and the day before.

Q. So Wednesday and Thursday?

A. Yes.

Q. And about how long were those meetings?

A. Like two hours, an hour, two hours, more or less.

Q. So was anybody else in the meeting with you besides yourself and Counsel?

A. No, you know, just us.

Q. And you said that you reviewed documents, right?

A. Uh-huh.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. And that was to just make sure that your memory was correct about the events relevant to this case?

MR. KIM: Objection, vague.

A. Yeah, I saw the documents on the case, yeah, just to see the general things about the case.

Q. And did that jog your memory about the events of this case?

A. Yeah, it helped.

Q. Okay. Do you know which specific documents those were?

A. Mostly the complaint. Yeah, we saw the other documents but mostly the complaint. The Certification we saw as well.

Q. Okay. And that's the Certification that was served that shows the trades you made during the stock period?

A. Yes.

Q. Did you speak with anybody else at anytime in preparing for this deposition?

A. No, not at all.

Q. Did you take any other preparatory steps for this deposition?

A. The other matters are attorney privilege with The Rosen Law Firm.

Q. Yeah, to be clear, I'm not asking you what you discussed with your attorneys.

I'm asking, for instance, did you read any deposition transcripts from previous depositions?

A. No.

Q. Did you speak with other named Plaintiffs about their depositions?

A. No.

Q. Have you discussed this lawsuit at all with anybody else other than your lawyers?

A. No.

Q. You said you've never been deposed before; is that in any proceeding or just in an American proceeding?

A. No, not at all. Not in Columbia, not in the US.

Q. Have you ever been involved in a legal proceeding in any way?

A. Not that I recall.

Q. So, for example, were you ever a plaintiff suing somebody else?

A. No, not that I recall.

Q. Have you ever been sued?

A. Not that I recall.

Q. Have you ever acted as a witness in a case that you weren't either suing someone or being sued?

A. No, not that I recall.

Q. So it stands to reason that you've never been a class representative before, correct?

A. That's correct.

Q. And could you please just tell me about your background and education please?

A. Sure. I work with IT. I have studies in IT in Columbia. I did a Bachelor's and the Master's for IT. And I did Master's as well in innovation, yeah. And I have around 17 years of experience in IT.

Q. Okay. And where did you receive those degrees?

A. The three main ones in Columbia and the second Master in Spain, in Barcelona.

Q. Okay. So, in Columbia, it was at Los Andes University?

A. Yes.

Q. And your main educational background is in something called a systems engineer?

A. Yes.

Q. And is that the same thing as IT?

A. Yes. Yes, that's how it is called in Columbia, in that university, specifically.

Q. So what is it that a systems engineer does?

A. Basically, we design IT systems, yeah, in all the phases that it has and all the kind of different systems that there exists.

Q. And so you first received your Bachelor's in 2005?

A. Uh-huh, yes.

Q. And then you received your Master's in systems engineering in 2009?

A. Yes.

Q. And your Master's in innovation strategy and entrepreneurship in Barcelona, as you were saying, in 2014?

A. Yes.

Q. And what was that Master's?

A. Hum? What was the question?

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. I'm sorry, yes.

What was that Master's degree?

A. It is about techniques for innovation and entrepreneurship. It included a project on entrepreneurship.

MR. COHEN: Okay. Let's mark Tab 4.

Q. Are you set up with Exhibit Share?

A. Can you repeat the question? What is that?

MR. KIM: Yeah, he's -- Santiago, you've got that Exhibit Share link, right, where they're going to show you documents?

THE WITNESS: Yes, I have it.

MR. KIM: They just put something in the -- in your folder, an exhibit called 268.

Is that right, Scott?

THE WITNESS: Yes, I'm seeing it.

(Deposition Exhibit 268, copy of Mr. Gill's curriculum vitae, was marked for identification.)

Q. Okay. And what is this document?

A. I'll take a look.

That is my CV. Well, a version of my CV, of course.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. Is this the most updated version of your CV?

A. Let me take a look.

It's very close to that. I have made some minor adjustments but, yes.

Q. Okay. Could you tell me what has changed from your previous --

A. I think things with the details of the deduction and the way it's written.

THE STENOGRAPHER: Can you say that again I'm sorry.

A. Details some changes regarding how it is written, some things that are in the CV.

Q. So they're non-substantive?

A. Non-substantive, yeah.

Q. And other than those few minor changes, this fairly and accurately represents your education and work experience?

A. Yes.

Q. Okay. Do you have any education in finance or economics?

A. Yes.

Q. And what is that?

A. I -- I started finance, everything

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

related to finance in 2020 and I have made three courses on finances and I operate the markets since 2020, around three years, two years and a half.

Q. And when in 2020 was that that you started this company [sic]?

A. In April.

Q. April 2020.

And what do you do when you say you "operate the markets"?

A. Okay. I invest in the markets. I invest in both the Columbian market, the Columbian Stock Exchange and the US Stock Exchange.

Q. Okay. Do you know what "market efficiency" means?

A. I have an idea, yes, of the term.

Q. What is your understanding of that term?

A. It's that the market, like, it puts on the price what is happening on the reality. That's like a rough idea I have.

Q. And by "reality," do you mean information --

A. Yes.

Q. -- about a company?

A. Information regarding the macro economics, the companies and et cetera.

Q. And what do you mean by "et cetera"?

A. Well, there are many things, like, that impact the market, like all the -- macroeconomics drops in the market, all the indicators, other indicators, yeah, other equities that are being negotiated and the things happening in the reality, yes.

Q. And you said since April 2020, when you started this company [sic], you educate people on --

A. No, I don't educate. I just took some courses. But I'm not a trainer.

Q. Where did you take those courses?

A. One of them, the first one was in a school -- yeah, a firm in Columbia called Arena Alpha, which is an education institution in Columbia. I took another course in the Columbian Stock Exchange. They offered courses, yeah. I took other course in Udemy, yeah, about the US stock market. And that's, basically, it.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. And this document also notes that from July 2020 to the present you have been employed by SuperNat Retail in Bogota.

A. Yes.

Q. Is that still correct?

THE STENOGRAPHER: I think he froze.

A. Can you repeat the question please?

Q. Do you still work for SuperNat retail?

A. Yes.

Q. And your job title is Analytics Architect and Financial Operations?

A. Yes.

Q. And what do you do for that?

A. So, basically -- well, it's a company retailer. We sell natural products and I -- my responsibility is to design the information system so that we have accurate information about the financials of the company. And then I operate and standardize the process to operate everything related to the financials of the company.

Q. If you look at the second page of your résumé, would you say that the description

of your role at SuperNat Retail is correct?

A. It is correct, yeah. I will note that this is CV oriented for IT position. So all the description there, under the descriptions there, are focused on the things related to IT mostly.

Q. And so you do things unrelated to IT, but that's not on this résumé?

A. Let me see again the résumé.

I do some other things for them besides what it is written. It is focused -- the résumé is focused on the IT things.

Q. Do you do anything financed based for them?

A. Yes. We -- it's -- I go, like, supervise the financial operations of the company, yeah, like the day-to-day activities.

Q. Such as the accounting activity?

A. Yes.

Q. And what does that entail?

A. So we have a group of people, yeah, that run the company. And, specifically, my team is -- includes the accounting team, yeah. So, basically, we -- I with the team supervise the

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

activities are done accordingly to standards.

Q. Do you do any investing on behalf of this company?

A. No.

Q. Okay. And before you were at SuperNat Retail, you were a digital architecture manager at T&AS?

A. Yes, that was the name of the unit. It was in -- you can see it up, the name of the company is Everis, which it was -- it is part of Entity Data.

Q. And is the description below that an accurate description of your role there?

A. Yes.

Q. And prior to that in 2016 through 2019, you were employed as a CTO Architect and co-founder of Wide Sports?

A. Yes, that is correct.

Q. What did you do at Wide Sports?

A. I was, basically, leading the company technically from the IT point of view and I was the co-founder for that. So I with the team, we designed the architecture for that platform and developed and put it to operation.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. And why did you start this business?

A. Well, basically, because I saw an opportunity on that. That business is now stopped. I actually -- I stopped it because of the pandemics; so no events.

Q. You stopped this in 2019?

A. No, in 2020, when the pandemic start.

Q. Okay. Who are your other co-founders?

A. A friend in Columbia.

Q. And your résumé says that your hobby include being an independent investor?

A. Yes, I am.

Q. What do you mean by that?

A. That I invest in the markets, yeah, and follow the markets, yes.

Q. And it's a hobby, so you enjoy doing that?

A. I enjoy doing that, yes.

Q. How did you first learn about investing?

A. I first learned from some courses I took in Columbia and the courses I told you before.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. With the Arena Alpha?

A. Arena Alpha, yes, and the Stock Market Exchange in Columbia and another course in Udemy.

Q. I want to show you what's been previously marked in this case as Exhibit 2.

(Deposition Exhibit 2, 2/27/23 letter from The Rosen Law Firm to the Cravath Law Firm and attachment, was previously marked for identification.)

MR. KIM: Is it in there yet? I don't see it.

THE WITNESS: I don't see it either.

MR. KIM: Oh, there we go.

Q. Do you have that up, sir?

A. Let me review it please.

I don't have that document, but it has some information that I send to the -- to my lawyers, yeah, about my, yeah, social media accounts.

Q. But you've never seen this document before?

A. I don't recall.

Q. Did your Counsel ever reach out to

you to ask you which social media platforms you were on?

A. Yes.

Q. And so, if you would turn to your name, do you see on Page 2?

A. Yes.

Q. Are these the only social media accounts you have now?

A. Yes.

Q. And it looks like it also goes on to Page 3.

A. Yes.

Q. Are these the only social media accounts you've ever had?

A. Yes.

Q. So your YouTube account is [redacted]?

A. Yeah, the thing is that ID is automatically generated. So I don't know it by hard. The YouTube account is associated with the -- with my e-mail, the e-mail you have been using to reaching me out.

Q. And what e-mail is that?

A. It's [redacted]

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. Okay. So is your YouTube account private, as far as you know?

A. Yes.

Q. And how frequently do you use it?

A. Everyday.

Q. And have you been using it everyday since, at least, December 2020?

A. Yes.

Q. And what do you use it for?

A. I use it to watch videos -- videos.

Q. About in particular?

A. Well, about everything, basically, about sports, about hobbies, about investments. Yeah, that's it.

Q. Do you ever delete anything off of YouTube?

A. Not that I recall. I usually don't do it.

Q. And going to the next one, is this your Twitter handle?

A. Yes.

Q. [redacted]

A. Yes.

Q. And is that your only Twitter

account?

A. Yes.

Q. About how frequently do you use it?

A. I basically -- I would say everyday or every two days, I watch Twitter.

Q. And for about how long?

A. It's difficult to say; about an hour. I see, basically, news on that.

Q. And had you been engaging on Twitter everyday or twice a day since around December 2020?

MR. KIM: Objection, vague.

A. I mainly watch Twitter. I don't post that much, yeah. So but, yeah, I use it for reading.

Q. And you used it for reading going back to, at least, December 2020?

A. Mostly for reading. I post from time to time but not much.

Q. When you post, would you say it's for something more important?

A. No. I don't post because I don't have the time and I don't use it for any specific purpose. But sometimes I like to comment.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

That's it. But not views in particular, no objective in particular.

Q. Alright. The next one down is your Facebook account, right?

A. Yes.

Q. And this is the accurate --

A. Yes.

Q. -- address?

How often do you use Facebook?

A. I would say, yeah, everyday, every two days depending on the things I need.

Q. And that account is private too, correct?

A. Yes, it's private.

Q. Do you ever delete posts off your Facebook account?

A. Not that I recall, no.

Q. Did you ever delete any -- sorry.

A. Maybe, but not that I recall. Nothing that I recall, to be honest.

Q. Do you ever delete anything off your Twitter?

A. Not that I recall. I don't post much and I don't -- well, I don't delete as well

either.

Q. Do you ever post on Twitter or Facebook about investing?

A. Not much. Sometimes I comment. Some people post things about investing, but, yeah, not much, yeah. I don't have the time to do it.

Q. When you do your reading on Twitter, do you look at investment information ever?

A. Yeah, sometimes I look for investment like a status of the market, mostly information and news. But that's, like, the main idea of it, besides news on the -- mostly in Columbia.

Q. And this last account is your Instagram, right?

A. Yes.

Q. And that's your handle is [redacted]

A. Yes.

Q. How often do you use that?

A. More or less the same frequency as the other; everyday or every two days.

Q. And that was the same in December 2020 as it is now?

A. I think, yes, as I recall.

Q. Do you ever delete posts off of that?

A. No. And I don't post much at all, maybe a couple but nothing, nothing much.

Q. And you said you never had any social media accounts other than these, correct?

A. Not that are active, as I recall.

Q. What about accounts that are no longer active but that you had before?

A. Hmm. I have to -- I don't recall. For example, I had something like on Messenger, but that's inactive; long time ago. But I don't recall.

Q. That's Facebook Messenger?

A. No, that's the Microsoft Messenger.

Q. Did you ever have a Reddit account?

A. No.

Q. No TikTok account?

A. No.

Q. Or Twitch?

A. (No response.)

Q. Okay.

THE STENOGRAPHER: I'm sorry, your answer? I didn't hear an answer.

A. Sorry; no.

Q. We noted before that your résumé said

that one of your hobbies was as an independent investor, correct?

A. Yes.

Q. And, generally speaking, how would you describe your level of experience in investing?

A. From one to ten, I would say six.

Q. When did you first start investing in the stock market?

A. In April 2020.

Q. And how did you first start investing?

A. I started and I took some courses, some institutions in Columbia with the Arena Alpha. That's one of the courses I took. The stock market exchange, I took another course there and another one in Udemy.

Q. And did you sign up with a brokerage at that time?

A. Yes. The first brokers I started using were in Columbia, in Columbia in the stock market in Columbia, which were Valores Bancolumbia and CredicorpCapital. Later I started with TD Ameritrade.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. Why did you open up three different accounts?

A. Well, basically, the accounts in Columbia just trade the stock market in Columbia. But there are some products that work in the US market, but I don't like to use them. But mostly they operate in the stock market in Columbia. And TD Ameritrade I use it for, yeah, operating the US market.

Q. Do you invest in a company called Avianca?

A. Yes.

Q. Is that one of your larger holdings?

A. It's a -- it was, yeah, at that time.

Q. At what time?

A. Around the 2020, as I recall.

Q. Do you remember how big your position in Avianca was?

A. It was big, as I recall. But I don't remember the specifics.

Q. Okay. Were -- is that a publically traded company?

A. It was at that time, yes. Right now I don't know, because they were sold to another

company. I haven't followed much Avianca since then.

Q. Okay. About how much time today do you spend investing?

A. It depends on the day. But I would say one hour daily, something around that. But it depends on the day.

Q. And what about in December 2020 and January 2021?

A. Around that, maybe a bit more. I would say two hours, three hours. It all depends on the market.

Q. What made you interested in starting to invest in 2020?

A. Well, basically, I started because of the pandemic. My thinking was that even before going -- starting in investing, my feeling was that there was a lot of opportunities brought by the pandemic, in terms of the stock market. So that was my feeling before starting. So I started with that. That made me start with the courses and all the things I have told you before.

Q. And what were the opportunities you

saw in the stock market during the pandemic?

A. Well, basically, that was my -- my feeling before starting. When I started investing, I started investing in the Columbian market and many companies were very undervalued. So that's why -- well, I got into investing.

The companies that were interesting were Avianca, as you mentioned, and other in Columbia.

Q. What do you mean by, "they were undervalued"?

A. The price that was in the stock market was lower than the real value of the companies I was seeing.

Q. What did you base the "real value of the companies" on?

A. I, basically, do all my investing based on value investing, yeah. I see the financials and I see as well the real operation of the company. I mean, where they are located and all the things happening in the real world besides the statements and the indicators.

Q. So, when you think that a company is "undervalued," you're thinking that the stock

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

market price does not correctly reflect the information that's publically available about the company's financials and its operations?

MR. KIM: Objection, vague.

A. Yeah, I do an analysis to see the -- how it is the price compared to its valuation. And if I see an opportunity that the price will go up, I invest in it. I do a plan for that investment and I invest on it.

Q. And do you base your perception of the value of a company on anything except publically available information?

A. Yeah, about the information I see about the news and about the -- all the information regarding the company, yes.

Q. And it's only publically available information that you base your idea of the value of the company on?

A. Yes.

MR. KIM: Objection.

Q. You said, "yes"?

A. Yes.

Q. Is that how you would describe your investment philosophy for all stocks you

purchase?

A. It's difficult to say that it's "for all," also. But that's like my general view of the stock market.

Q. Is there any particular industry you invest in?

A. No, not any particular.

Q. You invest in Columbian stocks and American stocks you said, correct?

A. Yes.

Q. And what type of Columbian traded companies do you invest in?

A. I don't recall the specifics. But, as you mentioned, Avianca, that's one of them. Another one is like Cementos Argos, Grupo Argos, which are companies related to construction, you know, Ecopetrol, a petrol company and, yeah, some others, but I don't recall the specifics.

Q. How would you describe your risk tolerance?

A. I would say medium.

Q. Are there times when you're mostly trusting your intuition when investing in a stock?

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

MR. KIM: Objection, vague.

A. I would say I do my analysis and I trust my analysis, yeah, and that's how I try to operate.

Q. And what do you mean when you say that your risk tolerance is "medium" when you're investing?

A. Yeah, sometimes the positions go low and I tolerate some level of going down, yeah. And if it's going down -- even though I did the valuation and did the technicals, yeah, sometimes I tolerate that it's going down. But I -- like, sometimes I prefer to trigger a stop loss, yeah, for that. But I don't do it on extremes. If it's going too much, I don't go to extremes.

Q. What factors do you consider when evaluating the riskiness of a certain stock?

A. Well, I see mainly fundamentals. I see the company, what the company is doing, yeah. And I see news about the company. And I do technical analysis as well. I do all these analysis and I analyze the market conditions as well. Based on this mix I make the decisions.

Q. Do you only invest in stocks?

A. No.

Q. Do you also invest in options?

A. No, I don't invest in options.

Q. What else?

A. I invest in real estate. I have an investment in Columbian real estate and I invest in another company that is outside of the stock market in Columbia.

Q. What kind of real estate do you invest in?

A. Oh, apartments.

Q. So residential?

A. Residential, yes. Actually, at the moment I only have one apartment.

Q. Have you ever invested on someone else's behalf?

A. No.

Q. For example --

THE STENOGRAPHER: I didn't catch the answer.

MR. KIM: He said, "no."

A. No.

THE STENOGRAPHER: I thought he said something along with that.

A. Yeah, not that I recall.

Q. Has anybody ever invested on your behalf?

A. No.

Q. Have you ever hired an investment or a financial adviser?

A. No.

Q. Do you talk about investing with friends?

A. Actually, no. My friends don't invest in the stock market. I speak about investments that are outside the stock market with friends.

Q. Like --

A. Like real estate -- like real estate, for example.

Q. And now you use multiple brokerages to invest?

A. Yes.

Q. And you use one of them more for the Columbian-listed companies?

A. Yes.

Q. And the other one you use for American-listed companies?

A. Yes, exactly that.

Q. Which brokerages do you use again?

A. One is called Valores Bancolumbia, CredicorpCapital and TD Ameritrade.

Q. How do you fund these accounts?

A. With my personal savings.

Q. Just what you made from your occupation?

A. Exactly.

Q. And you became an American -- an Ameritrade customer in April 2020?

A. I think it was after, but I don't recall the detail.

Q. So you first became -- you first opened up a brokerage account with the brokerages in which you traded Columbian stocks?

A. Yes, that's correct.

Q. And about how long after that did you open up your Ameritrade account in which you trade American stocks?

A. I don't remember specifics. I would say around a year, but I don't remember specifics.

Q. And you opened up your Columbian

brokerages in April 2020 you said?

A. Yes.

Q. So would you agree that you opened up your Ameritrade account at the end of 2020?

A. Yeah, around those dates, yes.

Q. So December 2020?

A. Around those dates. I -- I don't remember the specifics.

Q. And why did you start using Ameritrade?

A. Well, basically, I did an evaluation of different brokers in the US. And after the evaluation, I decided that TD Ameritrade was the best for my interests.

Q. Do you still use that account?

A. Yes.

Q. How frequently?

A. It depends on the market and it depends on my investments that I have active but daily, twice -- every two days.

Q. And you said you became associated with CredicorpCapital around April 2020?

A. That's correct.

Q. Why did you --

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

A. I don't remember the exact date I opened the account with them but around those dates.

Q. And you decided to open that when you first became interested in investing during the pandemic?

A. Yes, that's correct.

Q. How frequently do you use that account?

A. Right now I don't -- I don't use it.

Q. And the late 2020 did you use it?

A. Yes.

Q. About how frequently?

A. Around more or less the same. It depends on the investments I had; sometimes everyday, sometimes every two days.

MR. COHEN: Let's mark Tab 3.

(Deposition Exhibit 269, copy of Mr. Gill's December 2020 account statement for CredicorpCapital P00002761 to P00002763 marked Confidential, was marked for identification.)

Q. Mr. Gill, in your folder you should be seeing Exhibit 269.

MR. COHEN: And, for the record, the

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

beginning Bates Number of this document is P00002761.

MR. KIM: Is there a question?

MR. COHEN: I'm waiting for Mr. Gill to tell me that he's opened up the document.

A. Yes, I opened, okay, the document.

Q. Do you recognize this document?

A. Yes.

Q. This is a copy of your CredicorpCapital account statement from December 1st, 2020 through December 31st, 2020?

A. Yes, that is correct.

Q. And, according to this page, you had [redacted]

A. Yes, that is correct.

Q. Let's look at the second page?

A. Uh-huh.

Q. Am I correct on December 14th, 2020,

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

you sold 1200 shares of AO Grupo Argos for 13,400 pesos?

A. Yes.

Q. This is a company in the construction industry?

A. Yes. It's a holding --

Q. Why did you --

A. (INAUDIBLE DUE TO CROSS-TALK.)

THE STENOGRAPHER: I didn't catch the answer. I'm sorry.

A. It's a holding company.

Q. And why did you invest in this company?

A. Because -- well, I don't remember the specifics. It's around two years ago. But, basically, I used the same thesis, which is I thought it was undervalued based on the fundamentals and the operations of the company. But I don't remember the specifics.

Q. And on December 22nd, 2020, you sold 4,756 shares of Ecopetrol?

A. Yes.

Q. And that was for 2,259 pesos per share?

A. Yes, that is correct.

Q. This is a petroleum company, correct?

A. It's correct.

Q. And why did you invest in this?

A. Well, I don't remember the specifics, but it is the same thesis for investment. I thought it was undervalued at that time and -- yes, so I saw an opportunity on that.

Q. And why did you sell at this time?

A. I don't remember the specifics.

Q. Do you usually sell when you perceive that a company is now being valued at what you think it should be valued at?

MR. KIM: Objection, vague.

A. I don't remember the specifics, but I take into consideration a lot of things from the market. But the specifics are I don't know. I don't remember.

Q. In general, what are the considerations from the market that you take into account when selling a stock?

MR. KIM: Objection, asked and answered.

A. I see the market, the direction of

the market and the news related to the market and to the company and based in that, I do an analysis and I decide the strategy on that.

Q. And on each trade, it looks like you pay a commission, right?

A. Yes, that is correct.

Q. You also have a Bancolumbia account?

A. It is called Valores Bancolumbia but, yes.

Q. And you said "Valores"?

A. Valores Bancolumbia, that's the name of the broker.

Q. Thank you.

When did you first open your Valores Bancolumbia account?

A. Around those days, around April/May 2020.

Q. And why did you start using Valores Bancolumbia?

A. Basically, I did an analysis of the brokers in Columbia and it was -- the characteristics of both CredicorpCapital and Valores Bancolumbia were the best for my needs.

Q. Do you also only invest in Columbian

stocks on Valores Bancolumbia?

A. Yes, as I recall.

Q. And about how frequently do you use that now?

A. Right now I don't use it much. I see through it every once a month. That is because the characteristics of the market in Columbia right now.

Q. What's going on in Columbia?

A. Basically, we have a President that it goes in another line different to mine. So he's impacting the stock market. So I prefer not to invest because -- because of that.

Q. Is that one of the reasons why you said before that you don't trade Columbian-traded stocks as much now?

A. Yes, that is the reason. Yeah, it is because politics and the impact of the stock market more than the price, because, actually, there are plenty of opportunities in Columbia. But the risk is too high.

MR. COHEN: Let's mark Tab 4.

(Deposition Exhibit 270, copy of Mr. Gill's December 2020 account statement for Grupo

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Bancolumbia Capital P00002776 to P00002780 marked Confidential, was marked for identification.)

MR. KIM: Scott, we've been going about an hour. I mean, if you got just a couple more minutes on this document, maybe after we could take a break or we can take a break now. Whatever you want to do, five minutes.

THE WITNESS: I agree.

MR. COHEN: Yeah, let's take a break now.

MR. KIM: Alright, sounds good; five minutes, 10:10?

MR. COHEN: Perfect.

THE WITNESS: Perfect, sounds good.

MR. COHEN: Alright.

THE VIDEOGRAPHER: Stand by please.

The time is 4:05 p.m. We are going off the record. This will end Media Unit 1.

One second please. And we are off the record.

(Recess taken 4:05 to 4:16 p.m. Serbian time.)

THE VIDEOGRAPHER: The time is 4:16 p.m. We are back on the record. This will

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

be start of Media Unit No. 2.

Counsel.

Q. Mr. Gill, in your folder, you should be seeing Exhibit 270.

A. Yes, I see it.

Q. Do you recognize this document?

A. Yes. This is -- yes, sorry. Sorry about that.

Q. No, no. Go on, please.

A. It is a statement of Valores Bancolumbia, that broker.

Q. And this statement shows your account activity from December 1st, 2020 through December 31st, 2020?

A. Yes, that is correct.

MR. COHEN: And for the record the beginning Bates Number is P00002776.

Q. Did you use your Bancolumbia account from January through March 2021?

A. Yes. But I don't remember the specifics.

Q. Did you make further trades from this account after that time?

A. Yes.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

MR. KIM: Which time, January or December?

MR. COHEN: The time period from January 2021 through March 2021.

A. I don't remember the specifics.

Q. In which stocks do you generally invest using this account?

A. I invest in the Columbian market. So stocks that are listed in the Columbian market mainly but not one in particular.

Q. And what's your portfolio value in this account today?

A. Today, I don't remember the specifics. [redacted]

[redacted]

Q. Let's look at the summary of your portfolio listed on this first page. In the column that says -- I'm sorry, the row that says, "acciones."

A. Yes.

Q. Do you see that?

A. Yes.

Q. It notes that your balance as of

[redacted]

[redacted]

A. Yes.

Q. And your balance a month later as of December 31st, 2020 was 20,224,000 Columbia pesos, correct?

A. That's correct.

Q. So, according to the next block over, that was a drop of 46.284 percent in value?

A. That's -- that's correct. That's what the statement is saying.

Q. Was that a significant loss for you?

A. I don't remember the specifics. But I don't think that is a loss. That is just mostly stocks that were sold and are not there anymore. So I don't think it's a loss. But I don't remember the specifics at that time.

Q. So, when you sell a stock, do you take the money out of your account?

A. No.

MR. KIM: Objection, vague.

A. I, typically, don't do it.

Q. Do you, typically, leave the money you get for selling your stocks in the brokerage account, correct?

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

A. Yes, that's correct, typically. But I don't remember the specifics at that time.

Q. [redacted]

MR. KIM: Objection to form, vague.

A. Actually, not really, yeah. I would see the total, yeah. That's the last column of that table, yeah. That's the total, yeah, in the account, yeah. And I would see the totals that were taken out from the account. So I wouldn't say those were losses. But I have -- I don't remember the specifics and I would have to see, specifically, this document.

Q. Let's go to the page ending 2777 at the bottom.

Do you see that?

A. I'm going there.

Which page again in the document?

Q. It's the second page of the document and on the bottom right-hand corner it -- the last four numbers will be 2777.

A. Yes. I'm seeing that.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. So it looks like you primarily bought and sold petroleum-related securities in December 2020; is that right?

A. Yeah, that's what the document says, yes.

Q. Is this your usual trading strategy in this brokerage account?

MR. KIM: Objection, vague.

I mean, what -- are you saying his usual trading strategy in buying oil stocks or buying and selling stocks or something else?

Q. Is purchasing petroleum stocks, your general target industry in this Bancolumbia account?

MR. KIM: Objection. It's vague, compound question but...

A. I don't -- I don't trade in particular industry, yeah. Even in this statement, you can see different types of companies. You see petrol companies. That is Terpel. Actually, Terpel is not a petrol company, as it is it commercializes petrol. But it is like a gas station company, but it's not a petrol company.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

You see Ecopetrol, which is a petrol company. You see Suramericana, which is a holding; Grupo Argos, which is a holdings. So you see many different titles of companies. So I don't trade in a particular industry, no.

Q. And, Mr. Gill, I want to make sure that the video captures your face the whole time. Could you pull your screen down or adjust your screen?

A. I'm sorry. I was watching the document.

Q. No problem.

So, according to this page, most of your purchases in December 2020 were made on December 3rd, correct?

MR. KIM: Objection. The document speaks for itself.

A. Yes, they were -- if that's what the document says, it is. It is like that.

Q. And that same day you also made two purchases in AO Grupo Argos?

MR. KIM: What day? What day are you talking about?

MR. COHEN: That same day. The

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

previous question was about December 3rd, Phil.

A. Yes. That is what is stated on the document.

Q. Is there any reason you made most of your purchases on December 3rd, 2020?

A. Yes, that is what is stated in the document.

Q. Was there a reason that you made all of your purchases on a single day?

A. I don't remember the specifics now.

Q. And you also made purchases on December 22nd, correct?

A. That's correct, according to this document, yes.

Q. And these are all Columbian companies?

A. Yes, they are. Basically -- actually, there is one -- the last one is a Cemex LatAm Holding. It's a holding company. It's foreign company, but is -- it's being traded in the Columbian stock market. Cemex is a multinational.

MR. KIM: It's a cement company; isn't it?

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

THE WITNESS: Yeah, it's a holding company, yeah, that has presence in Columbian.

MR. KIM: I see.

Q. So it looks like you purchased these same -- the stock in the same company multiple times in the same day.

Do you see that?

A. Yes, that is what is stated in the company -- in the document, sorry.

Q. On December 3rd, 2020, for example, you purchased AO Ecopetrol stock at four different points in that day, correct?

A. Yeah, that's correct. That's what the -- it's stated in the document.

Q. Is that common for you to do?

MR. KIM: Well, I mean, look, we all know that these document show when the trades were made, you know, when the purchases were made. It doesn't necessarily show that there were multiple trades, right. You could make one trade that could be filled with multiple purchases.

And, you know, I don't read Spanish. So I don't know what this document shows. So I

don't think you can assume that, you know, these Ecopetrol transactions was each a trade rather than one trade or two trades, you know, filled with multiple transactions.

MR. COHEN: Phil, this is not your deposition. I'm sorry. But could you please let Mr. Gill answer the questions that are asked of him?

MR. KIM: I am. I'm just trying to clear the record so that we get to the facts, not speculation and, you know, testimony based on assumptions. That's all.

MR. COHEN: Well, testimony from a lawyer --

MR. KIM: It's not testimony from a lawyer. I'm just clarifying the record.

So let's, you know, let's see what Mr. Gill has to say about this.

A. The statement is showing purchases, yeah, of one company, yeah, on the same day. And the purchases -- it doesn't mean that it's a trade or not or -- it's a purchase. That's what is in the document.

And, basically, what it shows is that

the purchases were done in different -- in independent orders. But that doesn't mean it's like different strategies, different trades. That just means that I first bought as a portion of the company, some stocks of the company and then I added some stocks of the company. Sometimes how the system puts the same order, it breaks it in different prices.

Actually, when you see the specific price for each of the -- of the part of the stock, you can see it in the -- where it says that's our price column, you see a very very similar price, yeah, as you can see there. So it's like the same purchase. It's just broke down in different prices, yeah. That's like typical from the stock market.

Q. Okay. Would that have been your response before Mr. Kim chimed in?

A. Yes. I'm just reading the document.

Q. Okay. I appreciate that, Mr. Gill. I'm just trying to signal to Mr. Kim that you're capable of answering questions on your own.

A. Okay, thank you.

Q. Do you ever make multiple purchases

of stock in the same company on the same day?

A. It's difficult to generalize. But sometimes I do, sometimes I don't. Sometimes I -- when I do, which could be -- I think it's a natural process. It's because I needed -- I want to have a bigger position for that company. So sometimes I do. Sometimes I don't do it. But I would say it's part of the natural process of the stock market, of operating the stock market.

Q. So, if you see information about the company in between your first purchase of the stock, that could potentially cause you to buy or sell that same stock later on in the day?

MR. KIM: Objection, incomplete hypothetical, calls for speculation.

A. I -- I agree it's "speculation." It's, like, you can do that for a lot of reasons, yeah. You can -- you can do it because you are waiting for a price and it's met. You can do it because you change your portfolio and want to have a bigger position, yeah. It can change as well because you sold the position and then you have the available money to increase your position. It can be many ways. It calls for

"speculation."

Q. Other than your Ameritrade, CredicorpCapital and Bancolumbia accounts, do you have any other brokerage accounts?

A. No, no. I now have another Ameritrade account that is very recent.

Q. Within the last year?

A. I don't remember the specifics but, yes.

Q. Okay. What type of stocks do you trade on that newest account?

A. I -- it's a TD Ameritrade account and I trade the US market.

Q. Do you do anything differently between your two TD Ameritrade accounts?

A. One account, the newest is longer term, like, yeah, very long term, like years, yeah, and the other one is a bit shorter term, three or six months.

Q. Did you open up your newest Ameritrade account in order to pursue longer term strategy just for that account?

A. I just open it to have a separation. That's all. It's management of the capital, just

that.

Q. About how frequently do you use that account?

A. It's difficult to say. But I would say, yeah, every two days, every day, depending on the market.

Q. And what's your portfolio value?

A. [redacted]

Q. Do you keep up to date on news of stocks and companies?

A. Yes, I do.

Q. And is there any particular manner of education for how you keep up to date with these stocks and companies?

A. I -- what I do now, I basically see sites for news related to the market like Investing.com. I see YouTube videos for market recaps, yeah. And I see news in different media, in Twitter as well.

Q. Is that also how you kept up to date on stock and industry news in December 2020 and January 2021?

A. Yeah, I don't remember exactly how I

was following the market during those days, but I would guess it's similar, maybe with different YouTube channels and sites. In my opinion, my investing strategies have evolved everything else.

Q. How have they "evolved" since 2020?

A. As I recall, I follow now different channels, which are following indicators, macro indicators, which is -- have been very good.

Q. So back in 2020 you didn't follow these channels that showed macro indicators?

A. They showed the indicators but in a different way.

Q. What types of videos do you watch?

A. I -- right now I watch market recap, yeah, for the -- a weekly recap or daily recaps and are mostly on technical and fundamentals analysis.

Q. Did you watch those videos back in December 2020, January 2021 as well?

A. I would say different channels.

Q. What channels -- go on.

A. But they -- but the idea was more or the less the same, to see the recap, the summary

of the market.

Q. Do you describe to any newsletter about investing?

A. I mostly watch the media that we have discussed, which is YouTube and Twitter, and -- yeah, more or less that but no newsletters, no.

Q. What about podcasts?

A. Podcasts, no, I don't use podcasts.

Q. What about regular broadcast television shows?

A. I -- mostly YouTube and different channels and stuff but mostly YouTube.

Q. Okay. And all of these videos and social media and other ways in which you followed these stock market in December 2020 and January 2021, did you hear about a possible short squeeze of certain companies?

A. I was following the market at that time, yes.

Q. Can you explain what a "short squeeze" is?

A. A "short squeeze" is like -- is part of the market, of the market dynamics. It's when a lot of people is short on a stock, yeah, and as

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

you know, the -- when someone is short is borrowing a stock, right, from the broker. And then when a "short squeeze" is when the price is going up for those stocks and then taking the stock back to the broker will mean a lot of losses for a lot of people. So that causes the short squeeze that is the price to go up based on those dynamics, but that's part of the dynamics of the market.

Q. So a short squeeze, according to your understanding, affects the price of a stock?

A. Yes, it does.

Q. And, according to your understanding, does a short squeeze affect the price of a stock even in situations where there is no new information about the company's financials?

MR. KIM: Objection, vague.

A. It is vague. A short squeeze can happen for many reasons, very different reasons, the same reasons that for a stock price to go down or up but many reasons can affect the price.

Q. Reasons other than information about the company itself?

A. The reasons --

MR. KIM: Objection, vague.

A. Yeah, the reasons are -- anything can happen in the market and at the end is the market is just supply and demand.

Q. And what did you hear about the short squeeze in late 2020/early 2021?

A. Well, basically, I saw the news, yeah, and I was following the markets. So I saw the happenings in the market.

Q. What did you see happening in the market?

A. Well, basically, I -- as you already know, I do value investing. I was investing in companies that were affected by the pandemic. For example, cinema chains, yeah, and other similar stocks like airlines and et cetera. So I was -- I saw what was happening with AMC, yeah, and -- well, all the news and everything that I saw that was related to my investments because of that.

Q. So you invested in companies that you saw had stocks that were being affected by the short squeeze, correct?

MR. KIM: Objection. That's not what

he said.

A. Yeah, exactly, it's not what I said.

It's -- I -- my investment strategy is based on the fundamentals and I was -- I -- my hypothesis was that the stocks -- the companies that were affected were -- for the pandemic -- by the pandemic were going to recover. I mean, in this sense, the stock price of those companies would be higher.

Q. In December 2020 and January 2021, according to the news that you were consuming at that time, which companies were being affected by the short squeeze?

A. Well, the companies I know, yeah, were AMC, which I was investing on that company even much much before, I saw about the GameStop, yeah and others that I don't recall.

Q. Okay. And you invested in GameStop as well?

A. Yes.

Q. And you invested in that at what time?

A. I don't remember the specifics.

Q. What was your opinion about the short

squeeze?

MR. KIM: Objection, vague.

Are you talking about now, then, yesterday? What are we talking about?

Q. While it was going on in December 2020 and January 2021, what was your opinion about the short squeeze?

MR. KIM: Well, I object. It hasn't been established that it was actually going on, right. So I'm objecting to the question because it's vague, assumes facts and it's not clear to me.

Q. During 2020 and 2021 -- during December 2020 and 2021, you saw news and other media that expressed the belief that there was a short squeeze occurring in GameStop and AMC, correct?

A. Correct.

Q. And at that time, what was your opinion of what was happening regarding that supposed short squeeze?

A. I think it's all aligned to my strategy initial. So I was investing in companies that were, like, undervalued because of

-- they were affected by the pandemic, yeah, and many people was short of that -- on that, on them. And then, typically, what the market does when it -- when everybody is thinking one way, the market does the other way around. That's how the market goes in many many cases in most of the case. So that's my opinion. That plus the fact that there is a value in those companies.

So I think, yeah, as an opportunity they were undervalued companies to my understanding, my analysis at that time. So that was my analysis.

Q. Have you heard the term "meme stock" before?

A. Yes, I do.

Q. And what does that mean to you?

A. "Meme" is a cartoon. But the term mean -- what the term says is that it's -- those are cartoon stocks, yeah. I don't agree with the term, because, for example, saying that AMC, which is one of the biggest cinema chains in the world, to be a cartoon, that is -- it's not fair to me. It's like a bureaucratic term. It's like a bad term, in my opinion. But that's how people

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

call several stocks.

Q. And by "cartoon," do you mean that it was a joke?

A. That's what the term is, yeah. I didn't invent the term.

Q. Where did you hear the term?

A. I heard the term in the news.

Q. And on social media?

A. Yeah, I -- I saw a lot -- news mostly on YouTube and the platform I use for trading, which is TD Ameritrade. And in TD Ameritrade, there is the component for news. So I saw -- I saw the term over there.

Q. Which stocks did the term "meme stock" apply to?

MR. KIM: When?

Q. When you first learned about this term "meme stock," Mr. Gill, to what stocks did you see that it was being applied?

A. (INAUDIBLE DUE TO CROSS-TALK.)

MR. KIM: The we -- the we -- I'm trying to get the timing clear. I don't think it's been established when he first learned of the term. Has it?

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. When did you first learn of the term "meme stock"?

A. Around that time. I don't remember the specifics; around that time.

Q. And by "around that time," you're referring to December 2020?

A. Yes.

Q. Okay. According to what you saw in December 2020, which stocks were being referred to as "meme stocks"?

A. As I recall, GME and AMC. But, as I told you before, I don't agree with the term.

Q. Have you ever heard of Reddit?

A. Yes, I've heard.

Q. And you said that you never had a Reddit account, right?

A. That's correct.

Q. Have you ever visited Reddit?

A. I have, yes.

Q. On what occasions?

A. Oh, sometimes I look things on Google for anything and sometimes Google takes me to Reddit. Sometimes there are threads there that are, like, good but nothing in particular -- in

particular.

Q. When you say you're Googling things, do you mean you're researching things?

A. Yeah, I research not only in the stock market, but, actually, I research a lot on technology. As you know, I work with IT.

Q. But sometimes when you would research the stock market, it would -- Google would take you to Reddit, correct?

A. Yeah, that's correct.

Q. And then have you ever from there gone to Wall Street Bets?

A. No. I saw the term but, no, not really.

Q. And Wall Street Bets is a sub-Reddit; is that correct?

A. Without seeing it that it is part of Reddit, it's an account there but nothing else.

Q. And have you ever interacted with Wall Street Bets in any way?

A. Not that I recall.

Q. You never posted on a different social media platform a message that was also posted on Wall Street Bets?

MR. KIM: Objection, vague.

A. I basically use -- the social media I use is mainly Twitter, as you know. And in Twitter, you find a lot of things, yeah, not a lot of news. I use it for information. So that's information I consume. It's good to be informed on what is going on in the market and in life. So that's how I use the social media. And that's how I use Twitter, yeah. And I reply sometimes but really not that much.

Q. And sometimes on Twitter you reply to Wall Street Bets' posts, correct?

MR. KIM: Objection, vague.

A. I don't recall the specifics, to be honest. Maybe I did, but I don't recall the specifics.

Q. Are you familiar with a company called GameStop?

A. Yes, I am.

Q. We were just talking about it before, correct?

A. Uh-huh.

Q. What kind of company is it?

A. It is a company selling --

distributing games, physical games.

Q. Have you done any research into GameStop?

A. I did the research during that time. But I don't recall much, to be honest. I did my studies for those investments over that time, but I don't recall the specifics.

Q. Did you start looking into GameStop around December 2020 and January 2021?

A. I think before that as well, but I don't recall the specifics.

Q. Have you ever looked into the SEC filings associated with GameStop?

A. Sometimes when I do the research, I go through the filings. But I don't remember, specifically, if I saw the filings for GameStop. I cannot recall. But I -- it's the type of information I use for evaluation.

Q. And do you recall looking at press releases put out by GameStop at that time?

A. I don't recall the specifics.

Q. In January 2021, do you recall any company announcements that GameStop made?

A. I don't remember specifics. I was

following the news on the market and I was following the news with the channels and media I have told you, on YouTube, on Twitter, on the TD Ameritrade platform in the news component. But I don't remember specifics what were the news.

Q. Have you ever been to a GameStop?

A. Yes, I have.

Q. Are you familiar with a company called AMC?

A. Yes.

Q. And that's the AMC movie theater chain that you referenced before, correct?

A. That is correct.

Q. And what type of research had you done into AMC when you first started purchasing AMC stock?

A. Well, I did the research. The research I do for the investments I do and, basically, I do -- I check what the company is doing, the fundamentals, the ratios. I mainly use the information in the Thinkorswim platform, the value that is there. And based on that and the technical analysis, I make my decisions and invest.

Q. Did you hear any news about AMC in December 2020 and January 2021?

A. Yes, I was following the news on that time. But I don't remember a specific news for AMC.

Q. Can you -- do you recall generally the type of news coverage that AMC was getting around that time?

A. Generally speaking, about the -- all these happenings regarding the short squeeze that you mentioned and I -- I remember all these, all these happenings, yes, and the situation that was not easy for the movie chains during that period. Yeah, I remember. But I don't remember specifics.

Q. And you saw other people posting on social media about AMC at that time?

A. I saw -- I was following the news and the market and the media that we have been discussing on Twitter and on YouTube. And, yeah, I saw postings. I saw news. I saw all kind of information, which is part of the investment process.

Q. That news included people discussing

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

the price spike in AMC due to a purported short squeeze, correct?

A. Well, they were describing the situation, the general news on that. Yeah, those were the news I was following. Nothing as specific I recall. I cannot recall.

Q. Are you familiar with a company called BlackBerry?

A. Yes.

Q. What kind of company is that?

A. It does devices, mobile devices. Actually, I like a lot of the devices they do -- they do.

Q. Do you own any BlackBerry devices?

A. Right now, no. But I used to own. I had, at least, three or four.

Q. When was that?

A. I cannot recall.

Q. Was it before 2020?

A. It was before 2020, yes.

Q. Had you ever done any research into BlackBerry as a company?

A. Well, I -- I was -- I invested once in BlackBerry and I did more or less the same

research I do for the companies. I check news on the company. I check the fundamentals. I check the price, the technicals. And based on that, I do my decisions. I make my decisions.

Q. And in December 2020 and January 2021, do you recall that BlackBerry was discussed as among the meme stocks such as GameStop and AMC?

MR. KIM: Objection to form.

A. I was following the markets and I saw in general what was going on there with this part of the investment process to follow the markets and to see what is going on but, yes -- but I don't remember, specifically, something.

Q. Do you recall generally that BlackBerry was being referred to as a meme stock?

A. I don't remember specifics. But I think I saw on that group of stocks.

Q. Okay. And are you familiar with a company called Express Inc.?

A. I am familiar, yes.

Q. What kind of company is that?

A. It's a retailer for fashion.

Q. Do you own any Express items?

A. No, but I've seen friends, yeah.

Q. Have you ever done any research into Express as a company?

A. Well, basically, the same research that I have been doing when I did investing. I follow news. I go through the fundamentals. I see the technicals and based on that, I do the -- I make my decisions.

Q. Okay. And, in January 2021, do you recall any company announcements from Express?

A. No, I don't recall the specifics.

Q. Do you recall encountering any news about Express that caused you to want to invest in it in January 2021?

A. My basic analysis, yeah, for all the stocks are more or less the same. If I see that the companies are undervalued, that they are like below the value, I think, the stock should have and I see the things going on in the market, what is maybe the participants and what the people is stating and I see -- and if I see an opportunity in technicals as well, I make me decision to buy. That's more or less the analysis that I saw for Express as well.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. Is this analysis similar to what is called "beating the market"?

MR. KIM: Objection to form, vague.

A. Yeah, I don't know what exactly is "beating the market."

What I know about "beating the market" is to simply be more -- that your income, your profitability in the market is better than the S&P 500. That is "beating the market," to my understanding. But it's very vague, the concept, and be very different in many context.

Q. And are you familiar with a company called Nokia?

A. Yes.

Q. And what kind of company is that?

A. For devices as well. I have owned many Nokia devices, of course. I like them a lot.

Q. Have you ever looked into Nokia as a company?

A. Yes. Basically, I did an analysis for the company, as I did with the others. So, basically, I see the news on the company. I see the fundamentals, yeah, for the company. And

with this and the technicals, I make my decisions to invest in the company. That's more or less the analysis that I was doing.

Q. Do you recall encountering any news in January 2021 about Nokia?

A. It's more or less what we have been discussing, yeah. I was following the market. I was following the news and, yeah, it was a mention as well at that time.

Q. And it was mentioned in the same conversation as GameStop and AMC and BlackBerry, correct?

A. They were all in the same group, yeah.

Q. Okay. And did you hear any news that would -- that did affect your desire to purchase shares of Nokia at that time in 2021?

A. Well, basically, for my decision, yeah, I was doing the same analysis. So I saw the fundamentals of Nokia, saw the news around Nokia, yeah, and I was thinking it was undervalued. It was under demand. So, based on all the factors, I saw an opportunity to invest in the company.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

MR. COHEN: Okay. Let's mark Tab 2.

(Deposition Exhibit 271, copy of Mr. Gill's December 2020 account statement for TD Ameritrade P00002114 to P00002119 marked Confidential, was marked for identification.)

Q. Mr. Gill, in your folder in a few seconds, you'll see Exhibit 271.

MR. COHEN: And, for the record, the beginning Bates Number is P00002114.

A. Uh-huh.

Q. Is this your TD Ameritrade statement from December 1st, 2020 through December 31st, 2020?

A. Yes.

Q. And this catalogs all the trades made through your TD Ameritrade account in December 2020, correct?

A. Yes, it does.

Q. Okay. Let's go to the page with the Bates Number ending 2116.

A. Yes.

Q. In the lower left-hand corner, do you see where it says, "cash activity summary"?

A. I'm looking. I'm looking.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. And it notes there that you purchased [redacted] on this brokerage account, correct?

A. Yeah, can you repeat exactly where on the page? I'm looking for the specific place that you were mentioning.

Q. It's at the bottom. Depending on your orientation of the page, it should be --

MR. KIM: It's the third page. It's the third page of the PDF. And it's on the bottom left-hand corner.

"Cash activity summary," do you see that?

THE WITNESS: Yes.

Q. So it notes in that box beneath the words, "opening balance," that in D[redacted]

A. Yes, that is correct. That is what is in the document.

Q. Is that a typical amount for you to trade in a month?

MR. KIM: Objection, vague.

A. It's vague and it's typical -- it's

difficult to remember specifics. Yeah, I don't keep track of that number. Sometimes it's higher. Sometimes it's lower. It can vary from month to month.

Q. If you look to the next column over to the right, do you see where it says [redacted]

A. Yes, I see it. It's in the document.

Q. So, in December of 2020, you purchased about a third of all securities purchased that year on your TD Ameritrade account, correct?

A. Well, that's what the document says, yes.

Q. Do you have a reason to doubt that the document is correct here?

A. No, not at all.

Q. So why did you purchase an outsize share of your stock on TD Ameritrade in December?

MR. KIM: Objection to form.

A. I don't -- I don't remember the specifics. And I don't know if that analysis that you're doing is correct is because probably

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

I was not using this account from the whole year, yeah. So -- but I don't remember the specifics of that, of that year. I don't remember it being more than usual, to be honest.

Q. Okay. [redacted]

[redacted]

MR. KIM: Objection to form, asked and answered.

A. It's -- it's subjective, but I don't see like a very big difference. Actually, I think I am trading more now.

Q. Okay. Let's go to the next page.

A. Uh-huh, yes.

Q. And do you see that the document notes that on December 2nd, 2020 you decided to purchase 1,325 AMC shares for a price of $4.14 per share?

A. Yes.

Q. And you -- had you previously purchased AMC?

A. I don't remember when was my first purchase of AMC. I think it was before this time. But I don't recall the specifics, yeah.

My general strategy for investing

this type of stocks was the recovery from the pandemic. As you can see in the document, there is an AMC and you can see as well there is American Airlines, Norwegian Cruise Line, Cinemark Holdings, yeah, which are all companies that are affected by the pandemic. So I think it was -- by my strategy in that sense is that they were recovering and then the price of the stock was going up because they were recovering. That was my investment thesis, as I recall, yeah.

And it doesn't apply only to AMC but for the other companies as well. So that's what is -- that's -- those general aspects of the investment strategy I recall.

Q. While you were making these trades, did you see other people on social media and the news discussing the AMC stock?

A. Well, I see the news and I see general comments on the stock market as well as specific comments on different stocks. But it's part of the investment strategy. At the end the decision to make an investment or not, it's completely mine.

Q. So what I asked you, Mr. Gill, is if

at that time you saw people posting about the AMC stock on social media and talking about the AMC stock on TV.

A. I was following the news on those dates. So, yes, I saw the AMC stock in the news, yes.

Q. And you saw that other people were purchasing AMC stock for reasons other than the fundamental value analysis that you were engaging in, correct?

MR. KIM: Objection, calls for speculation.

A. I don't know what are the other -- the reasons for other people to buy the stock. My reasons are the ones I am stating to you, that the fundamentals and there is a recovery that they will go on for the company and that was my investment strategy at that time.

Q. Did you observe --

A. I didn't know --

Q. Go ahead.

A. Sorry?

Q. No, go ahead please.

A. So I don't know the thesis for other

investors. I don't know. And my strategy is to follow my thesis. That's how I do the investment.

Q. Did you observe that other people were talking about investing in AMC stock for reasons other than the fundamental analysis that you engaged in?

A. I saw --

MR. KIM: Objection, vague.

A. I saw the news during those dates and what was going on with the AMC stock. But, yeah, I don't -- I didn't base my investment strategy on that. I based my strategy on the fundamentals and their recovery of the stock.

Q. And two days later, if you look back at the chart, you purchased 664 shares of AMC for $3.71 per share, correct?

A. That's the last row of this page, right?

Q. Correct.

A. Yes, I saw it -- see it in the document.

Q. And what was your reason for purchasing more of the stock four days later?

A. I don't remember the specific of those specific orders, yeah, but it was aligned to my main thesis. That's what I can recall, like, there is an opportunity for the company because it's -- it has a value. It's undervalued, yeah, and the price will go up because -- well, the general -- what was going on in the market and about the company. It is aligned to that. But I don't recall specifics for that order, in particular.

Q. If you turn to the next page of the document, do you see on December 15th, 2020 you purchased 800 more AMC shares for $2.87 a share?

A. Yes, I see it.

Q. And the price had fallen for AMC stock since the last time you purchased it, correct?

A. I don't remember, specifically, the -- how the market was going and if I sold any in between. I -- I can't recall the specifics.

Q. Well, you can see on the chart here all of the stock purchases and sales that you made during January and during -- I'm sorry, during December --

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

MR. KIM: December.

Q. -- 2020 in chronological order.

A. Yeah.

Q. So would you agree that after your purchase of AMC stock on December 4, 2020, the next time you purchased AMC stock was December 15, 2020?

A. Yes.

Q. And would you agree that the purchase price in December 15, 2020 was lower than the purchase price of AMC stock in December 4, 2020?

A. Yes, I agree.

Q. Okay. But you purchased it anyway because you assumed the price would go up?

A. Yes. Well, basically, if something is cheaper, yeah, it's better to buy, right? It applies to stocks and it applies to a house or electronics or whatever, I mean.

Q. And based on what you saw on the news and social media, were other people saying that they believed the stock price of AMC would go up?

A. Well, my process was exactly the same. Basically, I was seeing the news, what was going on in the market. And I did my analysis

for the company. I thought it was undervalued so I saw an opportunity. That's more or less the reasoning behind it.

Q. Okay. So, at that time, you believed the company was "undervalued" and that the stock price would eventually go up, correct?

A. That was my hypothesis, yes.

Q. Then why on December 17, 2020 did you sell so many shares of AMC?

A. I don't remember the specifics, yeah. But if there is a sale, I -- it was aligned to my risk tolerance that we spoke about at the beginning of the deposition. So, basically it's that. But that's like a normal process in investing.

Q. And you sold all of the AMC shares you bought earlier in December on December 17, 2020, correct?

A. I don't know if they are "all," but it's -- but they are more or less they add. But I don't remember the specifics on why I did that sale or the specifics of the strategy there, yeah, if I wanted to come in the trade have a better position afterwards or -- I cannot recall

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

the specifics, honestly.

MR. KIM: So, Scott, we've been going about an hour. I don't know if you're done with the document. But maybe when you're done, it might be a good point to take another, you know, five or ten-minute break.

MR. COHEN: It's good for me.

MR. KIM: Are you done with this or...

MR. COHEN: Yes. Yeah, we can set this aside.

MR. KIM: Alright.

THE VIDEOGRAPHER: Stand by please.

The time is 5:20 p.m. We are going off the record. And this will end media unit No. 2.

And we are off the record.

(Recess taken 5:20 to 5:34 p.m. Serbian time.)

THE VIDEOGRAPHER: The time is 5:34 p.m. We are back on the record. This is the start of Media Unit No. 3.

Q. Mr. Gill, in your folder, you'll see Exhibit 272; if you could pull that up please.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

(Deposition Exhibit 272, Exhibit A Mr. Gill's Certification dated 11/29/21 and attachment, was marked for identification.)

A. Sure.

Q. And this is the certification you signed authorizing The Rosen Law Firm to file this action on your behalf?

A. Yes, it is.

Q. And if you look at Paragraph 4, the Certification lists, "All of the purchases and sales Plaintiff has made in the affected securities for which Plaintiff seeks redress pursuant to the claims set forth in the consolidated complaint."

A. Yes.

Q. And you're the "Plaintiff" that this refers to?

A. Yes.

Q. You signed this declaration on November 29th, 2021, correct?

A. Yes, that is correct.

Q. Alright. Let's look at the next page.

A. Yes.

Q. Does this accurately display your trading information at issue in this action?

A. Yes.

Q. Does this exhaustively display your trading information at issue in this action?

A. This is -- this certification was made by my lawyer, of course, and I reviewed the document and signed it. So, yes, it includes the transactions I made on this stock under the scope of this certification.

Q. And, according to Paragraph 4 that I just read, you are seeking redress for Express, Nokia and BlackBerry stock purchases, correct?

A. That is correct.

Q. And you're not seeking redress for other stocks, according to this certification, correct?

MR. KIM: Well, I mean, I think, you know, we're getting into the realm of, you know, attorney-client privilege.

But, you know, as you know, we amended the Certification and -- to include additional trades that were accidentally not included. So I think, to that extent, you know,

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

maybe you should ask him about the amended certification.

MR. COHEN: I'm glad that's --

A. Yeah, I -- there is -- there are details discussed with the attorney-client privilege. But the technical work, it's done by my attorneys. And I trust what all the technical work and the legal knowledge of my attorneys.

So I was advised to make a new version of this Certification that was having another scope, yeah. And, as you mentioned, it includes additional trades. That is correct.

Q. Okay. And let's take a look at that later Certification.

MR. COHEN: It's Tab 23.

Q. And you should see that come up as Exhibit 273.

(Deposition Exhibit 273, Exhibit A Mr. Gill's Certification dated 4/17/23 and attachment, was marked for identification.)

A. I'm not watching it. I'm not (INAUDIBLE).

Q. So this was the later Certification to which you were referring, correct?

A. Let me see.

Yes, that is correct.

Q. And this was produced to us signed by you on April 17, 2023?

A. Yes, that is correct.

Q. And like the previous certification we looked at this, this Certification lists, quote, "all of the transactions Plaintiff has made in the affected stocks during the class period set forth in the consolidated complaint."

A. Yes, that is correct.

Q. And you're the Plaintiff to which this document refers?

A. Yes. Yes, I am.

Q. If we take a look at the next page, we see that additional detail that you were mentioning, correct?

A. That is correct.

Q. And what was your explanation for why this additional detail was added?

MR. KIM: Well, I'm going to -- I think we're sort of treading into attorney-client communications.

So I think, you know, Mr. Gill, can

you answer the question, if you can without revealing the substance of our communications relating to this corrected Certification. So, to the extent that you can answer the question without revealing the substance and content of our communications relating to it, you can. But if you can't, then say you can't and then I would direct you not to answer the question.

A. Basically, the two Certifications are having a different scope. So both certifications are correct having a different scope. That's what I can say about the certifications. And the reasons are technical and legal and are under attorney-client privilege, as stated before.

Q. And, to be clear, I would not ask you to divulge the contents of your communications with your attorney. So I thank you for your answer.

Can you tell me what the different "scope" is of this second document than the first Certification we saw?

MR. KIM: [INSTRUCTION] Well I'm going to direct Mr. Gill not to answer that question, as it will reveal attorney-client

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

communications.

What I will say, though, this is the corrected and operative Certification in the case.

A. Yeah, basically, the two certifications are different in the way that the scope of the document is different. And the differences are because of technicalities and legal terms. So I prefer not to disclose any other information because of client attorney privilege.

Q. Okay. So, just the pure drafting of this was done by your attorney?

A. That is correct.

Q. Could you look at the left-hand box under "Purchases"?

A. Yes.

Q. What is -- what are -- what's the information beneath "date" before you get to AMC in the fourth last row?

A. I'm reviewing the document.

Q. Take your time.

MR. KIM: It's the fourth last row? You mean AMC 128282021; is that what you're

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

referring to.

MR. COHEN: The information above that is what I'm asking about.

MR. KIM: Ah.

A. My view of the document is that it's related to the NOK shares, yeah, and that's referring to the Nokia shares.

Q. So my question is all of the information from where it says, "date," down to the fourth last row, what is that?

A. The table shows a summary of the transactions during those times.

Q. Okay. So what dies "AMC minimum opening position 400 shares" mean?

A. So, basically, it's -- what it states is that before that there was a position on AMC with that number of shares.

Q. When you say, "before," do you mean --

A. Before the period of the class.

Q. Okay. And so, for the next one down, the "BB opening position 200 shares" is referring to a position you held in BlackBerry before the beginning of the class period?

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

A. That's what I understand on the -- on the document.

Q. And "Express minimum opening position 788 shares" refers to the position you held in Express prior to the beginning of the class period?

A. That is what is in the file, yeah.

Q. And then finally Nokia or "NOK minimum opening position 200-ADSS" that refers to the position you held in Nokia stock prior to the beginning of the stock price -- the class period?

A. That's what's in the document.

Q. What is "ADSS" mean?

A. As I understand it, the Nokia as it is a company that is based outside the United States, it is being listed in the US as ADR, yeah, so that is what it is referring to.

Q. That makes sense.

This Certification also lists purchases of AMC stock, correct?

A. Yes, that is correct.

Q. And do you know why it lists --

A. So, basically -- sorry to interrupt.

Q. No, no. Please go ahead.

A. Basically, the Certification states about the transactions held during those periods, during that period.

Q. And the previous certification did not include AMC; is that correct?

A. Well, the two certifications are having a different scope, yeah, and, basically, the reasons to having a different scope I prefer not to reveal because of client-attorney privilege [INSTRUCTION]. That was worked out with the my lawyers, yes.

Q. Is one of these Certifications the current and correct certification for this lawsuit?

A. This is --

MR. KIM: Well, Scott, I think as I noted before, this is -- you know, when we served it, this is the operative Certification. So, you know, I don't want to reveal communications. But this is the corrected one. This is the operative one.

The prior one, obviously, didn't have AMC in it, right. The document speaks for themselves.

So, I think, it's just getting hard to, you know -- we're approaching on attorney-client sort of communications. And I'm very, you know, cautious about that. That's why I'm interposing myself. But I think, you know, we'll just leave it at that. And if you have different questions, you know, unrelated to the reasons or like that, I think, we should, you know, move along.

MR. COHEN: No. Thank you, Phil. I was just trying to ask, as you said, if this was the "operative" one. So you did answer that question.

MR. KIM: Okay.

MR. COHEN: Let's mark Tab 10.

(Deposition Exhibit 274, copy of Mr. Gill's January 2021 account statement for TD Ameritrade P00002120 to P00002127 marked Confidential, was marked for identification.)

Q. So you'll see in your folder Exhibit 274.

A. Yes, I'm seeing.

Q. Is this your Ameritrade account statement for the month of January 1st, 2021

through January 31st, 2021?

A. Yes, it is.

Q. And do you recognize this document?

A. Yes.

Q. Let's go to the page with the Bates Number ending 2124.

A. I'm on that page.

Q. It looks like from January 4th to January 26th you continued to purchase stocks related to ships and airlines; is that correct?

A. That is correct.

Q. And you didn't purchase any of the stocks listed in your operative certification until January 25th, 2021 in January, correct?

MR. KIM: Well, it's kind of vague, right, cause -- I mean, GameStop isn't listed.

Like, what -- you mean not -- it's not listed as Schedule A, but, you know, you're talking about one of the relevant securities, right?

MR. COHEN: Yeah, I mean, any of -- any of the affected stocks but, specifically, those listed in his certification in Schedule A.

MR. KIM: Well...

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

MR. COHEN: I don't see why that matters.

MR. KIM: Well, I just want it to be clear. Let me just -- sorry, I just -- let me just look at the document again.

A. Can you repeat the question please?

MR. KIM: Well, GameStop isn't listed in Schedule A. That's why and the first tray that you're talking about is GameStop, right. So I just wanted to...

MR. COHEN: Right. So there is going to be another question about the affected stocks, in particular.

MR. KIM: Oh, okay. Alright, alright. So maybe I jumped ahead.

Can you just re-read the question so we -- sorry about that.

MR. COHEN: Sure. And I'll -- I guess if it makes it clearer, I'll just skip to that.

Q. Do you understand, Mr. Gill, what I refer to when I say, "the affected stocks"?

A. Yes, the ones that are inside of this case, are part of this case.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. So would you agree that from the beginning of January 2021 through January 24th, 2021, you did not buy or sell any of the affected stocks in this case?

A. Well, that is what is in the statement so, yes.

Q. Then on January 25th, 2021 you purchased 81 shares of GameStop stock, correct?

A. That is correct.

Q. And that was for $69.38 per share?

A. Yes, that is correct.

Q. Can you walk us through why on that day you chose to purchase GameStop stock?

A. Basically, my process for investing is more or the less as the ones that have been discussed. Basically, I analyzed the company news. I analyzed the company valuation, yeah. I went through a technical analysis as well. And based on that, I did -- I bought and did the investment, yeah.

That's really the process I, typically, do. And that's the process I did in this case. But I don't remember any other specifics for that case.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. Would you agree that this is the first time you ever purchased GameStop stock?

A. I don't remember if I bought it before.

Q. But you didn't buy it before in January 2021, correct?

A. Before in January, no. That isn't what is in the statement, yes.

Q. And you don't recall seeing it in your December 2020 statement correct?

A. That is correct. But before that, I don't recall, to be honest.

Q. And the only brokerage at this time in which you traded American stocks was this Ameritrade account?

A. Yes, that is correct.

Q. So it stands to reason that you likely did not purchase GameStop stock prior to January 25th, 2021, correct?

A. Well, there is a possibility. But I would have to check the details.

Q. Okay. On January 25th, 2021 or thereabouts, did you see the concentration of attention on GameStop in the news and in other

media?

MR. KIM: Objection, vague.

A. I was following the news on those dates, yeah, following the news on the Thinkorswim platform, and the media we have discussed before. And, yes, I saw about the -- what was happening around this group of stocks.

Q. And what brought -- strike that.

Isn't it true that it was that media and social media attention that brought GameStop stock to your attention on January 25th, 2021?

A. I see the news daily to follow the markets and I see what is going on and all around. But, in general, the conclusions and the decisions to make an investment is completely mine.

Q. So did you read anything on the Wall Street Bets sub-Reddit about GameStop around this time?

A. I cannot recall, yeah.

Q. But it's possible?

MR. KIM: Objection to form.

A. I don't recall. I, typically, use it in the media that we have discussed, which is the

Thinkorswim platform, YouTube videos and Twitter and that's like my normal -- it's the normal information that I use for investing. And it's difficult because I don't remember all the details exactly what I read during those times.

Q. Looking at the next page, we can see that you sold all of your GameStop stock the next day on January 26th, 2021, correct?

A. That is correct.

Q. And you sold it at $115.4575 per share?

A. That is what it is stated in the document, yes.

Q. So you made a profit from that sale, correct?

A. That is what is stated in the document, yes.

Q. Why did you chose to sell GameStop after one day?

A. It's difficult to remember the specifics on why and which indicators were there. It's difficult to know the specifics. But I was following the market. I was following the news. And I was following, you know, what was going on

in that period. And the decision is what is in the statement. So I decided to sell.

Q. Is it fair to say that you sold because you weren't certain that the price would continue to go up?

MR. KIM: Objection to form.

A. I, honestly, don't know, don't know if it was going be up or down. I just yeah, decided to sell based on what the market was telling me, what was going on in the market and in the news.

Q. As a general matter, if you believe that a stock price is going to go up and you hold that security, would you continue to hold onto it?

MR. KIM: Objection.

A. Well, it's difficult to say because, you know, all the strategy and all the things depend on a lot of information. So generalizing is complicated. I wouldn't go to any conclusion or based conclusion. It depends on the case, you know, from case to case.

Q. At this time do you recall seeing any news attention about a stock squeeze with respect

to GameStop stock?

A. I was watching the news, as you probably heard, and I was -- I was aware of what was going on in the market.

Q. Okay. Going back to the previous page, you see that on January 26, 2021 you deposited $2800 into this Ameritrade account?

A. Yes. That is what is in the statement, yes.

Q. Do you recall why you deposited that money in your account at that time?

A. Sorry. I was closing a window that was like -- I'll get back to it.

Basically, no, I wanted to -- I had a payment from something, what I recall, or maybe I was like doing rebalancing from the accounts from -- that I was having in Columbian and I put some money into TD Ameritrade. The specific reasons I don't know. I think I was -- I wanted to invest in the market, which, of course, is the objective of TD Ameritrade.

Q. Do you recall on January 26, 2021 when you made that deposit that you anticipated to make a significant investment in certain

stocks in the near future?

MR. KIM: Objection, vague.

A. Yeah, I don't -- I don't remember the specifics of why I did that decision and what was I was going to do with that money. Of course, the decision was to put it into the TD Ameritrade account to invest, but I don't know exactly the strategy or what I was going to do afterwards.

Q. We briefly touched on the social media sources that you were engaging in before.

And do you recall what you said the social media sources you were viewing in January 2021 are?

MR. KIM: Objection --

A. I wasn't --

MR. KIM: -- asked and answered.

A. I was -- I was given the same information I was -- I had been telling you, which is the news on TD Ameritrade in the Thinkorswim platform, YouTube videos. I do -- I see information on the recaps for the market and I see Twitter. I follow Twitter for news. That's what I do, typically.

Q. And you mention something called

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Arena Alpha?

A. I, typically, follow, yeah, this account, yes.

Q. And what is Arena Alpha again?

A. Arena Alpha is an institution. They do education on investments. It's very good.

Q. And they have a presence on social media?

A. They have a presence in social media, yes.

Q. Do you know what platforms?

A. They, typically, use YouTube and, typically, use Twitter as well mainly.

Q. Is there a person associated with Arena Alpha who is posting that you're aware of?

A. Yes, basically, it is an institution and the person that knows more about the advancement in this institution is -- it was a professor I was with when I did the course with them years before.

Q. Oh, it's your professor.

A. It was my professor at that time, which is it was like a year before or something like that.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. So did you first learn about Arena Alpha's social media engagement when you were being educated at Arena Alpha?

MR. KIM: Objection, vague.

A. I started in the investment world with both Arena Alpha and courses from the stock market exchange in Columbian. Those were my first learnings, yeah. And Arena Alpha, it's a good source of information for investment. They do -- their base is value investing.

Q. Do you trust that source of information?

A. Well, it's like --

MR. KIM: Objection, vague.

A. It's like any other type of information. It's like you listen what they say. They provide some information regarding that. But all the decisions are personal, yeah.

Q. Are you a paid subscriber to any Arena Alpha accounts?

A. I been a -- I been a -- I used courses in the past, as I was -- had told you and I was a paid subscriber as well for some time.

Q. And --

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

A. Not anymore.

Q. What weighs the name of this professor?

A. Let me recall. It's called Sebastian Toro.

Q. Could you spell that? I'm sorry.

A. Sebastian Toro, S-E-B-E-S-T-I-N-I -- I'll put it in the...

He works for Arena Alpha.

(The witness typed out the name in Zoom chat as S-E-B-A-S-T-I-A-N T-O-R-O.)

Q. And do you watch most of the content that Professor Toro puts out on Arena Alpha's platforms?

MR. KIM: Objection, vague.

A. I watch some content from them. All it's all like very difficult to know. They operate both the Columbian market and the US stock market as well; mostly Columbian market. But they have good content, but that's not the only source of information.

Q. Do you listen Arena Alpha's podcasts?

A. They -- I don't know if they do podcasts. I don't hear much podcasts. But I see

the videos on YouTube. They -- they post videos on YouTube.

Q. Do you ever ask Professor Toro's advice on investment matters?

A. Sometimes I ask things, but it's not that common.

MR. COHEN: Okay. Let's mark Tab 5 please.

(Deposition Exhibit 275, Twitter thread P00001326 & P00001327 marked Confidential, was marked for identification.)

Q. Mr. Gill, in your folder, you'll soon see, I believe, Exhibit 275.

Do you recognize this document?

A. I have -- I have seen, yes, some of the tweets. Yes, some things I remember posting, yeah. I don't post much.

Q. Okay. And, for the record, you produced this to us with the beginning Bates No. P00001326.

A. Okay.

Q. Now, these are your tweets, correct?

A. Yes.

Q. And did you create this document that

you see in front of you?

A. I don't recall "creating" it, but these are the tweets, yes.

Q. Do you recall finding these tweets so that this document could be created?

A. Yes.

Q. And how did you find these tweets?

A. I go -- I went, basically, to my account and looked for in the history in Twitter.

Q. And what were you looking for in your history?

A. I don't recall the specific key words. But I was looking for -- by different searches and this is what I found.

Q. Okay. Let's look at the first page of this document.

And this top tweet has a comment on it, correct?

A. Yes.

Q. That you made?

A. Yes.

Q. And that was on January 26, 2021?

A. The date I see in the first comment, it's January 27th.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. If you look below that, sir, do you see on January 26, 2021 --

A. On the second one?

MR. KIM: Are you talking about at the Arena Facol one; is that the one?

MR. COHEN: Yes.

MR. KIM: Okay.

A. Okay, I see it.

Q. So that is -- you're tweeting at Arena Alpha, correct?

A. Yeah, that is correct.

Q. And I'm going to read what it says here in English. And you'll let me know if I've translated this correctly.

"Doc, what do you think about the GameStop issue about the legality of what is happening? What do you think? As a retailer, can you get into trouble excluding, of course, the risks of trading?"

A. The translation is correct.

Q. So when you say, "Doc, are you referring to your professor Professor Toro?

A. Yes.

Q. So this tweet is to ask Professor

Toro advice about investing, correct?

MR. KIM: Objection to form. I think it's more like a question.

A. I don't see the advice on investing. I see his opinion. I am seeking his opinion on the topic, which I think by seeing on the tweet -- I don't recall any answer or anything. Actually, the account that is listed, which is Arena Alpha Facol, is the one that is for the paid service, specifically, in Columbia. The call is for Columbia. So my guess is I didn't have any answer, but I don't recall the specifics.

Q. What did you mean by "tema del GameStop?"

That means GameStop issue, correct?

A. The topic. "Tema" is topic as well.

Q. Okay. And what did you mean by "GameStop topic"?

A. I cared what was going around.

Q. What was going around about the GameStop price spike?

A. The GameStop topic, all the news surrounding GameStop.

Q. Could you be more specific about what you meant about "GameStop topic"?

A. It's difficult to recall specifics on that matter. Because I don't know the -- exactly what were, specifically, the happenings on that date and everything. It's January 26th. So it's before -- even it's before the period of this class. So I don't -- I don't know exactly what is the context of that tweet, of that message. But it's around the topic of GameStop, which is literally what is stated there in the tweet.

Q. You said the GameStop topic involves several different attributes of what was going on with GameStop at that time?

A. Yeah, it's like the literal question states, "what do you think about the topic around GameStop," which is very vague.

Q. Did the "topic around GameStop" at that time include the GameStop stock price spike at that time?

A. It's -- I'm assuming -- it's difficult to assume and I don't remember the specifics or what was going on January 26th or before, which was before all the matters of this

class. But it's difficult to recall specifics.

Q. In general, did the GameStop topic have to do with trading GameStop stock?

A. There was -- it's like it's very vague, yeah, I mean, that topic. And that topic involves many things, yeah. And -- but it was referring -- that tweet was referring in general to that topic, not to something in particular.

And I can only judge -- I can only answer for what it's in the tweet. More from that it's more like speculation.

Q. Well, please speculate. Tell me --

MR. KIM: No, he's not going to speculate. We're not here to -- you know, come on. You're not asking a witness to speculate about something that happened a couple of years ago. [INSTRUCTION] He's not going to answer that question.

Q. Mr. Gill, is it your testimony under oath that you don't recall anything about what the "GameStop topic" was when you asked your professor?

A. Well, the "GameStop topic," yeah, what I recall is that there was a demand for a

group of stocks. The stocks that the -- called the meme stock, there was demand for that. There was many people short on those stocks and there was a lot of news about this topic, yeah, about these stocks. That's what I recall.

And -- but, specifically, what was going on on that day and what was like taking me to ask this person about it, I don't -- I don't remember the specifics. The generalities it's like -- it's what we know about the case.

Q. And, in general, this also refers to the purported coordinated trading of GameStop stock, right?

MR. KIM: Objection, assumes facts.

A. I don't -- I don't know about any coordinated attack or -- I don't know anything about if people were getting involved with each other. I don't know, yeah. I just saw the news and I saw the news on the media that we have been discussing, which is the Thinkorswim platform, the YouTube videos I watch for the market recap videos and the Twitter. That's what I can see. And I cannot state anything about any coordinated attack. I have --

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. And what did you -- what did you think might be illegal then if you look at your tweet?

A. I don't -- I don't know and I don't remember. That's speculation.

Q. But you don't deny that you are asking about the legality of what was happening with regard to GameStop, correct?

A. Well, that's the question. Of course, I cannot deny that. That's for sure.

But exactly what I was referring to is -- honestly, I don't recall it, specifically.

Q. Were you worried that your investment in GameStop the day before this could potentially be a legal problem?

A. That's speculation as well. But it was related to that, of course.

Q. And is that because you -- no, go ahead.

A. So -- but the details are speculation.

Q. Were you worried that you believed what was going on with GameStop stock was market manipulation?

MR. KIM: Objection to form.

A. I don't know. I was not worried for that. That's -- that's -- that's what I remember, not for that specific reason for sure, but as you can see in the tweet, I was worried. But I cannot recall exactly the reason.

Q. You refer to retail traders, correct?

A. Yeah, saying that there are, like, big groups of traders or investors, yeah, institution and retail. So we are all the retail. If we are in the market, we are all the retail.

Q. And you're asking can retailers like you get into trouble regarding the GameStop stock topic, correct?

A. That's what the tweet says, yes.

Q. Are you normally worried about the legality of your stock trades?

MR. KIM: Objection, form.

A. I am like -- of course, when you do an investment, you do the research and you do it in order, of course, to make the best of the investment. That's what we all do when we invest, not only in the stock market but in

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

general. So that's part of the process.

Q. Have you ever asked Professor Toro before about the legality of your stock trades?

A. I have asked several things to this guy, to Sebastian, definitely.

Q. About whether your stock trades could be illegal?

A. No. It's like -- I have asked generalities, yeah. It's like -- I would say when we are students of somebody and then you trusted somebody, it's good to ask his view on these things. But at the end all the decisions, the final decisions are completely mine. That is just one opinion, as watching one news or watching one video. They have their views. They have their saying on any topic and then you say -- you see many opinions, yeah, many news and then you make your own decision. But decisions are personal.

By the way, he's not a financial advisor in any case.

Q. You mean he's --

A. He's just in education.

Q. Right, I understand that.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

So, just as a general matter, based on your trades in GameStop stock the day before, you are asking your professor about the possible illegality surrounding the GameStop topic?

MR. KIM: Objection. I think you're mischaracterizing the document. The document speaks for itself so...

A. Yeah, it's what the tweet was about and nothing else, yeah. It's like nothing as specific on that topic, yeah. And I don't recall if there was an answer or not or what was the answer. It's like -- it's like that. It's what's in the document.

Q. And it's your testimony here today that you have no idea what you were talking about when you said the, legality of the GameStop topic?

MR. KIM: I mean, you don't need to raise your voice at the client. So I'd ask you to refrain from raising your voice to the client.

But I think to the extent that you can answer the question, you can, Mr. Gill.

A. Well, I remember what I am telling you, yeah, that I was seeing the news, yeah, and

what was going on in the market surrounding these stocks and the other part of the market, which is, of course, very big and what's going on with the whole market. And I had -- I had questions and so I reached out to the professor. But the specifics why, I cannot recall, to be honest.

Q. And this was the same time that you purchased GameStop stock, correct?

A. I don't remember if it was before or after. But it was around that date, as we saw on the statement.

Q. Okay. When we looked at your trades before, we noted that you made a profit in selling the GameStop that day, correct?

A. Yeah, that is correct.

Q. And you made the profit after only holding GameStop for one day, correct?

A. Yes, that is correct. That is what is in the document.

Q. Do you remember tweeting this before or after you sold that stock?

A. I don't remember if it was --

THE STENOGRAPHER: He froze.

A. -- before or after or there was this

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

tweet.

THE VIDEOGRAPHER: He's frozen.

A. I don't remember -- am I back again?

I don't remember if I tweeted this before or after, but I tweeted it and it was around that date.

Q. Let's go back to your Ameritrade January 2021 account statement. I believe it is Exhibit 274?

MR. KIM: Hey, Scott, I just want to flag we've been going an hour. So, I mean, if you got a few more minutes, you know, that would be good. But, you know, whenever you want to take a break.

MR. COHEN: Okay. Let's go a few more minutes.

MR. KIM: Okay.

A. Okay.

Q. Alright. We noted before that, you deposited more funds into your account on January 26th, correct?

A. Let me go back to that page. Yes, correct.

Q. And we can also see that on

January 27th you decided to deposit more funds into your account, correct?

A. Yes, that is correct.

Q. And that was for $1400?

A. Yes, that is correct.

Q. And that was the day after the tweet we were just looking at regarding the legality of the GameStop topic, correct?

MR. KIM: I'd just object to the form insofar that it assumes that's when the deposits were made. I don't know -- you know, it just says, funds deposited, wire received. I mean, I don't know how long to do a wire to be reflected in a brokerage account. I mean, I guess, it's possible that it might have been a day other than those days. So, to that extent, I object.

But you can answer the questions if you can.

A. It was around those dates.

Q. Okay. And, just to be clear, you see that on January 27, 2021 you made -- you took the action to deposit -- to make your wire transfer and on that same day, that transaction settled, correct?

A. I don't remember the duration of the -- of those transfer and those dates. Right now it's like in the same day. But in two years ago, I'm not pretty sure. I think it takes one day or, at least, half a day depending on the time. But it was around those dates.

Q. Why did you deposit more funds around that date?

MR. KIM: Objection, asked and answered. I mean, didn't we go over this when we were looking at this document earlier?

MR. COHEN: No. Actually, we went over the deposit of the January 26th funds. This is a new deposit.

MR. KIM: Oh, okay. Alright. Well, my attention is not as good as yours.

A. Basically, yeah, I put some money in the account, yeah, because I wanted to invest. But the specifics of how to invest it and stuff is -- it's difficult to know. I don't recall the details.

Q. Okay. And you put this money in the account on that day because you wanted to invest more in GameStop, specifically, correct?

A. That is speculation. I don't know.

Q. Alright. Well, let's --

A. I don't know. And as I -- I don't recall it, specifically, what -- why -- what did I buy with those funds. I don't recall. But, yeah, it's the information that is in the statements where we can see the details.

Q. Let's turn to the next page, sir, ending 2125.

A. I am in this page.

Q. On January 27, 2021, do you see that you purchased AMC, BlackBerry, Nokia and Express stock?

A. Yes, it's in there.

Q. And these were all stocks that you had heard at the time were being affected by the short squeeze, correct?

MR. KIM: Objection to form.

A. If those were stocks that were in the news, yeah, I agree completely. They were in the news during those days and that's why I did the process for investing in this company and the process was to the same one that I typically use, yeah.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

So I see the news around them. I see the fundamentals. I see the technicals and based on all the information, I make a decision, yeah. And that's the process I have done with all the stocks I, typically, trade.

Q. You had previously purchased AMC stock in December 2020, correct?

A. Yes, that is correct.

Q. And why did you decide to buy more AMC stock on this specific day?

A. Well, basically -- I don't know the specifics of the trading strategy. But what I can see is that, basically, I was right on the initial strategy, yeah, and the initial strategy is exactly aligned to what I'm telling you. It's company that is undervalued, yeah, based on the analysis I did and now the price is going higher. So that's like the analysis that was done before. You can see it in the price action. So it's part of the process.

Q. Did you believe at that time that the increase in share price in AMC at the time was solely due to the market realizing the fundamental value of the company?

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

MR. KIM: Objection to form, vague.

A. It's always difficult to know why a stock is going up in value or why it's going down in value. It's very difficult to know from the market and from the news it's like that's the day to day of every person that is on the market. And that's what happens with these stocks as well, yeah.

And, basically, what my personal process is the one that I have been speaking about is I see the company. I see the fundamentals. I see the news. Based on that, I do the decisions to buy the stocks, yeah. That's more or less the process.

And when you see the price is going down -- going up, you validate your analysis that -- the analysis that you have done. So it actually don't make sense, yeah. And that's more or less the process that I was going through those days.

Q. This was the first time you had ever purchased BlackBerry stock, right?

A. I cannot -- I cannot recall. But I think so...

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. And this was the first time you had ever purchased Nokia stock, right?

A. I don't recall, but I think so...

Q. And this was the first time you had ever purchased Express stock, right?

A. I don't recall the specifics, but I would say so...

MR. COHEN: Alright. You want to take a break now?

MR. KIM: Sure, sure.

A. Sure.

THE VIDEOGRAPHER: Stand by. One second please. Stand by.

The time is 6:35 p.m. We're going off the record. This will end Media Unit No. 3. We're off the record.

(Recess taken 6:35 to 6:52 p.m. Serbian time.)

THE VIDEOGRAPHER: The time is 6:52 p.m. We are back on the record. This will be the start of Media Unit No. 4.

Q. Mr. Gill, when you were making those trades on January 27th, 2021, you were also viewing news and social media about the market in

general, correct?

A. Yeah, that is correct.

Q. And in viewing that news, you saw items regarding the so-called meme stocks?

A. I saw news in the market including those stocks, yes.

Q. And were you reading anything specific?

A. I don't remember the specific. But, yes, I was watching the news, including that group of stocks.

Q. Were you watching YouTube at all?

A. Yes, for sure.

Q. And you were on Twitter?

A. On Twitter, yes.

Q. I want to show you Exhibit 276, if you can pull that up.

(Deposition Exhibit 276, different Twitter threads with no Bates, was marked for identification.)

A. Sure.

Q. And these are more of your tweets, correct?

A. I'm taking -- yes.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. Let's go to the last page of this document.

A. Last page?

Q. The last page, right.

A. Yes.

Q. Oh, I'm sorry, the second to last page. So you'll see a picture of a shark it looks like in one of the tweets.

A. Uh-huh.

Q. It looks like on January 27, 2021, you responded to a tweet from Arena Alpha; is that correct?

A. Well, that is what is in the document, yes.

Q. And you commented -- the tweet that you commented on says, "FUBO AMC, NOK and GME were el nuevo FANG," correct?

A. Yes, that is in the tweet.

Q. And in English that means the new F.A.N.G.?

A. Yes.

Q. Can you explain what that means?

A. Well, basically, there is a group of stocks, yeah, that are well-known which are the

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

FANG, yeah. It's a Facebook -- I don't remember the -- it's Facebook in there. It's Google in there. It's Netflix in there for the end. I don't remember the "A." Maybe it's Alphabet; Facebook Alphabet and Nokia -- well, big stocks, yeah, big technological stocks, yeah. And I was saying the "new FANG," which are the stocks below, which is FUBO, AMC, Nokia and GME.

Q. And this tweet has as a laughing face next to it, right?

A. Yes, it's there.

Q. So did you perceive this tweet to be making a joke of some kind?

A. Well, it was a tweet I saw and I reacted to it, of course.

Q. Did you think it was funny?

A. It's what was happening in the market. I mean, Facebook, Google, Netflix are huge companies, yeah, and the others are smaller companies. That's -- there is no question about it. And it was what was going on in the market and I was reacting to that.

Q. So you were reacting to how FUBO, AMC, Nokia and GameStop were being compared to

these enormous companies?

A. Yeah. Well, they were going up in valuation, yeah, actually, aligned to what was my analysis. So, yeah, I reacted to that, which is I would say normal.

Q. You've heard of Robinhood, correct?

A. Yes, I've heard, of course.

Q. And you understand this is an action against Robinhood?

A. Yes, that is correct.

Q. You don't have a Robinhood account, though, right?

A. No, I don't. I am TD Ameritrade client, but I don't have a Robinhood account.

Q. Why not?

A. Basically, when I started operating the US market, I evaluated different options. And based on my needs, TD Ameritrade was the one that fit my needs.

Q. And if you don't have a Robinhood account and you don't trade on Robinhood, then why are you suing Robinhood?

A. Well, basically, this class is for -- we are suing Robinhood for market manipulation

and when it turned off the buy button, it, like, affected the demand for these stocks. So there is a market manipulation. It's for the market, not only for their clients. It's for the market. So that's why.

Q. Is it your opinion that by turning off the buy button, Robinhood affected the stock prices?

MR. KIM: Objection to form.

A. Well, basically, there is a market manipulation, yeah, and there are technical proofs on that and technical proofs that disabling the buy button it makes the demand lower for these stocks thus making the price of the stock go down. If you only have one side equation for defining the price, yeah, only -- you can only sell, not buy, then you are manipulating the price of the stock market. And that's why -- that's what's in the class.

Q. Was that analysis something you believed back when Robinhood put the stock purchase restrictions in place?

A. That was an analysis of mine, yes, and that's why I contacted The Rosen Law Firm.

But technicals and the details and the evidence, everything was prepared by them, by The Rosen Law Firm.

Q. But as soon as you saw these restrictions were in place, was that your fear?

MR. KIM: Objection, form.

A. I don't remember exactly how it happened. It's like in the day to day. But, of course, it affected me because, of course, if you cannot buy, yeah, you affect the stock price, the demand, and then that is, like, affects directly the price. So, yes, of course, it affected my decisions on the day to day.

But I don't remember exactly how it happened. But it affected, of course, the overall performance in the market and, of course, I lost money on that and that's why we are here.

Q. So, as we were discussing, you're aware that Robinhood implemented certain purchasing restrictions on its platform on January 28th, right?

A. Yeah, I don't remember exactly the specifics. But, yeah, those restrictions were implemented. And that was all over the news.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. Was it -- it was all over the news the day it happened?

A. Yes, I remember I was on the Thinkorswim platform and I saw the news there. It was like very public. And -- but, yes, I don't remember exactly the date or the time.

Q. Can you describe for me the restrictions that Robinhood put in place?

A. Yeah, all the evidence, all the technical analysis was done by The Rosen Law Firm, yeah. But their restrictions I remember was the first one, the main one was that the buy button was disabled. Thus affecting the stock prices, as we discussed, that made the prices go down directly. And besides that there were some restrictions to buy, like, you can just buy one share or five shares of something, but it was like more or less the same as having the button disabled. And I don't remember the specifics on those restrictions. But those restrictions were in place and there was public documentation in place, even Robinhood documentation stating those restrictions.

Q. And Robinhood never forced you to

trade securities, correct?

A. Yeah, that is correct.

Q. Do you recall which stocks Robinhood's restrictions affected?

A. I don't remember the specifics. But they are in the group of the ones discussed in this class.

Q. Do you know how long the restrictions lasted?

A. No. Those details I don't know them, but they are part of the complaint.

Q. Do you have an understanding about why Robinhood imposed the restrictions?

A. I have a general understanding, yeah. But I don't agree. It's market manipulation, yeah. And that's why I don't agree, yeah, and that's why I contacted The Rosen Law Firm in the first place. But all the technical details and what was going on in the market, yeah, it's part of the work being done by The Rosen Law Firm.

Q. When the restrictions were put in place and you first learned about it, did you speak with anyone about them?

A. Not that I recall. In Columbia, not

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

many of my friends -- actually, no one of my friends trades on the market. So, no, that I recall.

Q. Do you recall any restrictions by other brokers?

A. I remember there were some, yes.

Q. Okay. I want to show you another exhibit. This will be Exhibit 277 in your folder.

(Deposition Exhibit 277, Ameritrade announcement entitled, "Security Impacts Related to Market Conditions," was marked for identification.)

Q. Let me know when you have it up.

A. I have it open.

Q. Do you recognize this announcement?

A. I recognize that it is from TD Ameritrade.

Q. Have you seen it before?

A. Maybe I have. I could have, of course, because I was very on the market during those times. But exactly if I saw it, I cannot recall, but I might have seen it.

Q. And this is an announcement by TD

Ameritrade alerting its customers that, "In the interest of mitigating risks for our company and clients, we have put in place several restrictions on some transactions in GME, AMC and other securities," right?

A. Yes, that's what is in the communication.

Q. Did there come a time when you became aware that TD Ameritrade imposed certain restrictions on these same stocks that we've been talking about?

MR. KIM: Which ones? Are you talking about this announcement, GME, AMC, or are you talking about other stocks?

MR. COHEN: The group of stocks that we've been talking about in this case but including GME and AMC.

A. Sorry, can you repeat that question again? Sorry about that.

Q. No problem.

Did there come a time when you became aware that TD Ameritrade also imposed certain restrictions on the trading of these stocks including GameStop and AMC?

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

A. I was aware there were restrictions in the market, yes. I don't know to what extent was the market and the prices, like, impacted by this. I believe you have to do a much deeper analysis to that and that analysis has been done by my lawyers, by The Rosen Law Firm. And basically, what I understand is that the impact is way more less than their restrictions done by Robinhood.

But all the technicals, yeah, and all the specific analysis are -- have been done by The Rosen Law Firm and, of course, I support all this analysis.

Q. So the restrictions that TD Ameritrade put on these stocks, did those affect your ability to purchase stocks like GameStop and AMC?

MR. KIM: Objection to form.

A. It's difficult to say specifics. Even in this communication, there is no detail on what restrictions were. And I don't remember, specifically, what was going in the specific time, yeah.

But I believe these things, this

detail, this technical detail is to be seen with all the detail analysis done by The Rosen Law Firm.

Q. Are you also suing TD Ameritrade?

A. No, it's not part of this class.

Q. Are you seeking to sue them in addition?

A. That's another matter, another discussion. But what we have done for this class is that only Robinhood is being sued because that's what the evidence suggests and that the technical analysis suggests. So that's why it's only part -- that -- they are the only ones in this class. That's why.

Q. And you believe that Robinhood has been wrong for doing this for a long time, correct?

A. Yeah, that is correct. I personally -- I am in the stock market and we are investors. So I think that the conditions of the market should be transparent. And these kind of things, this market manipulation, I think they are wrong and they are wrong for the market and the market it's important that it is transparent and it's

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

transparent to all the investors. So that's why I don't like this market manipulations.

Q. Let's go --

A. Any of them.

Q. Let's go back to 275, the exhibit.

A. I am in the exhibit.

Q. If you can turn to the last page please.

A. Yes.

Q. This shows two tweets of yours, one on January 29, 2021 and one on January 30, 2021?

A. Yeah that's what's in the document, yes.

Q. So, on January 29, 2021, you were responding to another tweet saying, "looks like Robinhood is limiting most of chamath's SPAC stocks," and then it lists other stocks too, correct?

A. That's what it says in the tweet, yes.

Q. And the article that was posted along with that tweet is -- at least, the first part of the title says, "Robinhood is still severely limiting trading"?

A. Yes, that's what's in the tweet, yes.

Q. And then you say, "that's illegal. Cowards and robbers. At least 20 years. We need transparency in the markets," correct?

A. That's correct. That's what's in the tweet.

Q. Can you explain what that means?

A. Yeah, I don't recall exactly the contents of the article, yeah. But I was basically having a reaction, you know, to what was going on in the market.

As I was telling you before, I don't like market manipulations at all. And I think the market should be transparent and good for investors. In the long-term and in the short-term, that has to happen. That's my reaction. And that was their reaction then. That's what I can see in the tweet. So, basically, I am against market manipulation. But I don't know what is in that article. So it's difficult to draw up further conclusions to that.

Q. Okay. But it's fair to say that as of the time you posted that, you believed that Robinhood had done something wrong, correct?

A. Yeah, that is correct.

Q. You believe that they were engaging in market manipulation, right?

A. Yes.

Q. Who were the "cowards and robbers" that you're talking about here?

A. I don't know the contents of the article. But I was against market manipulation so the people doing the market manipulation, yeah.

I am not, specifically, talking about anyone, in particular, but the people doing market manipulation I don't approve.

Q. And you say here, "at least 20 years"?

A. That was very reactive, of course.

Q. But you're talking about jail time, right?

A. Yeah, I'm not a lawyer, as you know. I am someone in IT and I was doing -- having a reaction on Twitter for something that I don't approve.

I don't remember, specifically, the happenings, the specific happenings on those

dates. But I was having a reaction. And that's what's in the tweet. And this is from a non-lawyer.

Q. SPAC insider is a known lawyer?

A. Where are you reading? I'm sorry.

Q. I'm sorry. Who are you saying that's from a known [sic] lawyer?

THE STENOGRAPHER: He said non-lawyer. I'm so sorry.

Q. Oh, a non-lawyer. I'm sorry.

A. Oh, a non-lawyer. That's me.

Q. No, it was my mishearing.

You also tweeted beneath that, "go to Webull."

Do you see that?

A. Yeah, I see it.

Q. What is "Webull"?

A. It's another broker.

Q. Oh. Do you use Webull?

A. No, not at all. I know that it exists and it's in the market, but I don't use it. I have evaluated Webull when I did the evaluation. Webull was one of the alternatives. But I haven't used Webull before. But it is part

of the tweet and it's part of their reaction. That's it.

Q. Do you recall why you wanted people to go to Webull?

MR. KIM: Objection to form.

A. Yeah, we are in a case against market manipulation. So it was a reaction, yeah. I know it's bad to react, but it was a reaction to something I don't agree with. So that's why the comment. But, yeah, nothing else.

Q. So it was your reaction that Webull was also involved in restricting stock purchases?

A. Well, that is speculation and that is not what it says on the tweet. The tweet says, "go to Webull." But that doesn't suggest anything else.

Q. Right. So I'm just trying to figure out what it means, because I also don't know.

MR. KIM: Well, I think he answered the question the first time but...

Q. I'm sorry, then one more time.

What are you suggesting with respect to "Webull"?

A. Well, Webull is another broker, yeah.

I haven't used Webull. Actually, I don't follow much about what is happening to Webull, yeah. On that period of time, I don't know if they put restrictions or not. I'm not aware of that. Maybe they did, maybe they don't. I don't know. I was just -- that tweet is regarding a reaction I had to an article, yeah, and it doesn't mean anything else. It's like the article -- the title says, Robinhood is limiting trading, "severely limiting trading," et cetera, et cetera. And I'm reacting to that, yeah, saying that there is market manipulation.

And the next comment says, "go to Webull." That's like, I think, it's self-explanatory. So, that if someone reads the tweet, yeah, tell -- it's like telling the people to go to other broker that doesn't do this kind of market manipulation.

Q. So let's go back to your January 2021 Ameritrade statement, which is Exhibit 274, I think.

A. I'm in it. Which page?

Q. Let's go to the page ending 2126?

A. I'm in it.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. It looks like that on January 28th, 2021 you purchased 81 more AMC shares on your Ameritrade account, correct?

A. Yes, that is correct.

Q. Okay. Why did you buy these shares at that time?

A. Well, I don't remember the specifics, yeah. The general investment thesis was the same, yeah, in which I did based on the fundamentals I went to the news, I went to technicals. And based on that, I went to do these buy, all those -- actually, all those transactions there.

But the specifics of why I did this order or the other one, it's difficult to recall and I don't recall.

Q. Do you recall if you made this purchase before or after you found out that Robinhood had implemented its purchasing restrictions?

A. I don't recall the specifics. Yeah, I don't recall it, specifically, on which date the restrictions started and where they were changed and then when they were like up. Yeah, I

don't recall exactly that. And I don't recall how it goes with this transactions. Honestly, that's a lot of detail to remember, to recall.

Q. You also purchased 14 Express shares on this day, correct?

A. Yeah, that is correct.

Q. And you purchased Express shares for the same reason as you purchased your AMC shares?

A. It's like -- it's -- the analysis -- the base analysis is the same, yeah, and it's the same done with AMC but for Express, yeah. And based on the analysis -- well, the operation was made and it was made as it is on this statement.

But I don't remember exactly what was happening on that time and I don't remember exactly what the price action was. So it's difficult to say exactly the strategy for those trades for those buys.

Q. After you purchased Express shares on January 28, 2021, it looks like you in that same day quickly sold off shares for several companies that same day, correct?

A. Yeah, that is what is in the statement.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. So you sold AMC, Nokia, BlackBerry and Express shares on January 28th, 2021?

A. That's what's in the statement, yes.

Q. Okay. Is it a fair inference that that you sold these shares after you learned of Robinhood's restrictions?

A. Yeah. Honestly, exactly, I don't know exactly why I sold seeing at the statement right now, because, yeah, it's difficult to remember the exact things that were happening in and which times the things were happening and which specific news were going on at that time. So, the specifics I, honestly, don't recall.

Q. These are the stocks that were being affected by the Robinhood trade restrictions, correct?

A. As I recall, yes.

Q. Did you see something on social media at this time indicating that there were stock purchase restrictions on these companies' stocks?

A. Yeah, I don't remember, specifically, the news on those dates, yeah, and what was happening in that specific date. I, honestly, don't remember, yeah.

What I can tell you is that I operated the market based on the Thinkorswim platform, the news on Thinkorswim platform and the Twitter that I have been telling you and the YouTube I have been telling you all along.

Q. And then if you look at the next day, on January 29th, you continued to sell AMC, Express and BlackBerry shares, correct?

A. Yeah, that is what is in the statement, yes.

Q. And, as we saw in the tweet we looked at just a few minutes ago, you were certainly aware that Robinhood had instituted its restrictions by January 29th, correct?

A. Yeah, as I was telling you, I don't remember the specifics, yeah, and exactly when the restrictions were imposed.

What was the scope of their restrictions each day, what was the price action, yeah, that was happening on the markets during those times, yeah, I don't recall that -- those specifics. But the transactions are there in the statement. So, of course, yeah, they happen as they are reflected on the statement.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. And on January 29th, you made the comment on Twitter to go to "Webull," correct?

A. It is what is in the document.

Q. Okay. Let's go back to that document.

A. What's the exhibit?

(There is a discussion off the record.)

Q. It's 275.

A. 275?

Q. Yes.

A. I'm back in, in the exhibit. I'm on that page.

Q. So you see that the January 29th, 2021 tweet was about Robinhood "severely limiting trading," correct?

A. Yeah, that's what's in the tweet, yes, in the article from that tweet, yes.

Q. And then on January 29, 2021, you also commented on that tweet, correct?

A. Yes, that's correct. That is what is in that tweet, yes.

Q. So, on January 29th, you were aware that there were trading restrictions that

Robinhood implemented, right?

A. That is what is in the tweet, yes.

Q. Let's go back to the exhibit we were just in, which is Exhibit 274.

A. In what page?

Q. Page 2127.

A. Alright. I'm here.

Q. So, also, on January 29th, after you made those -- you sold those shares, you also purchased more AMC stock.

Do you see that?

A. I see it's in the statement, yes.

Q. Do you know why you had purchased the AMC stock on January 29th after selling it that same day?

A. Yeah, it's difficult to see -- to recall the detail, yeah. And without knowing what was going on, specifically, on those day in the news and, specifically, in those days on the price action. So it's difficult to say, yeah. It's -- honestly, I don't recall.

Q. Is it fair to say that there was a lot of confusion going on from your perspective?

MR. KIM: Objection to form.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

A. That is difficult to say, yeah. I don't recall exactly what was -- why I did all these -- all these purchase and sells, yeah. And they were -- and the processes on that.

But to say it's "confusion," it's like -- it's difficult to say. I wouldn't agree to that.

Q. And do you recall what was going through your head at all at this time?

A. No, those specifics, no.

Q. Let's go to a new exhibit.

MR. COHEN: Tab 12.

Q. And it will be 278.

(Deposition Exhibit 278, copy of Mr. Gill's February 2021 account statement for Ameritrade P00002128 to P00002135 marked Confidential, was marked for identification.)

A. I can see it.

Q. We're having some technical difficulties.

A. There it is.

MR. COHEN: And, for the record, the beginning Bates Number is P00002128.

Q. So, Mr. Gill, this is your Ameritrade

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

account statement for the month of February 1st, 2021 through February 28, 2021?

A. Yes, that is correct.

Q. Let's go to the page ending 2133.

A. I'm in the page.

Q. If you look at the fourth row down --

A. Yes.

Q. -- you made -- you made several stock trades on February 3rd, 2021.

Do you see that?

MR. KIM: You mean February 1 or is it the 3rd?

Q. I'm sorry. They were -- February 1st, 2021 and settled on February 3rd, 2021.

A. Yes, I see them.

Q. Okay. So we can see that you bought a 150 more shares of AMC stock for $15.20 per share, correct?

A. That's correct.

Q. And this was after you saw that Robinhood had imposed its purchasing restrictions, correct?

A. Yeah, that is correct.

Q. Could you tell me why you continued to buy the AMC stock at this time?

A. Yeah, it's -- it's difficult to say because it's all -- it is tied to the news and to the market what is pricing there in the details. I don't remember if there were like some restrictions that were not there anymore, yeah, or any other things happening in the market, yeah. So it's like -- basically, I don't know. I don't recall.

Q. And then you sold 100 shares of AMC on that same day, right?

A. I think it's the day after. It's the 2nd of February.

Q. This is the 1st of February; the row up from where you're looking.

A. Ah, okay.

Q. Do you see that you sold 100 shares of AMC stock at $12.37 per share?

A. Yeah. Yeah, I see it.

Q. Do you recall the reason why you sold the AMC shares shortly after purchasing them?

A. I don't -- I don't remember the specifics, yeah. But they are tied to specific

news in the market and the price action. So it's difficult to comment, yeah, after two years. I don't recall.

Q. Did you at the time believe that AMC's stock was trading in a volatile way?

A. It was volatile, yes.

Q. Did that affect your analysis of when to buy and sell stock?

A. Well, the pricing -- the market -- what the pricing -- what the market was pricing, of course, was affecting the -- my decisions, of course. And some were good decisions, some not so much, but they were affected as well by their restrictions, yeah. And the -- but that was what was going on in the market at that time.

But the specifics on why each of the transactions is difficult to know, difficult to say. I don't recall the specifics.

Q. And then you sold 150 shares of AMC on February 2nd, right?

A. Yes.

Q. And then you went on to buy 210 shares of AMC on February 5th, right?

A. Yeah, that's what's in this

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

statement.

Q. Is this type of alternating of buying and selling the same shares a common way that you invest?

A. No, it is not but were not common days in the market.

Q. Okay. If you go to the next page, on February 10th, 2021, you bought Express, GameStop and Koss?

MR. KIM: You mean it's on the same page, no? You said, "the next page."

What page are we talking about?

MR. COHEN: Oh, sorry. Yeah, it's the bottom of the same page. You're correct, Phil.

Q. So I can ask that again.

Do you see that on February 10th, 2021 you bought Express, GameStop and Koss shares?

A. Yes, I see it's in the statement, yes.

Q. And do you recall why at that time you purchased those shares?

A. Well, the hypothesis, the initial

hypothesis was still there, yeah, and the analysis was still there, yeah. So what I did was, like, reviewing the fundamentals, the price action and the news and that's -- it reflects of what I was doing, yeah. But the specifics on why the specific transaction is difficult to say.

THE VIDEOGRAPHER: I think the Videographer has got some audio -- there you go.

MR. COHEN: Thank you.

Q. Isn't it true that this is the first time you had ever purchased Koss shares?

A. I cannot recall when was the first time, but maybe it was, maybe not. I cannot recall.

Q. Do you know what Koss does?

A. It's a consumer electronics, yes. I did the analysis at those times, yeah, headphones. And I did the analysis and -- well, it was worked at that time, yeah, and that's why that is reflected on the transactions.

Q. Looking at the next page, on February 24th, 2021, you purchased more Nokia, Express and GameStop stock, correct?

A. That is correct.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. Could you talk me through your thinking in purchasing those three stocks on that day?

A. Yeah, the strategy and the way of doing the process, it's more or less the same, yeah. And reviewing the fundamentals, the news and the price action and based on that good to buy, that was after, you know, with all the happenings. And so -- well, the overall strategy was more or less the same. So it's a continuation of the same. But the specifics of each trade, it's difficult to know.

Q. So, because --

A. I don't recall.

Q. Because this was after the events that we were just talking about with regard to Robinhood, would you characterize these purchases as being long on the stock?

MR. KIM: Objection to form.

A. It's -- I don't remember exactly what was the strategy for these trades. So I cannot comment on the details. About the overall strategy is more or less the same.

Q. Okay. Let's look at -- it will be

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Exhibit 279.

(Deposition Exhibit 279, copy of Mr. Gill's March 2021 account statement for Ameritrade P00002136 to P00002142 marked Confidential, was marked for identification.)

A. I'm not seeing the exhibit yet.

Q. It will be coming up soon.

MR. COHEN: And, for the record, the beginning Bates Number is P0002136.

A. There it is.

Q. And I'll point you to the page -- well, first of all, this is your March 2021 Ameritrade statement, correct?

A. Yes, that is correct.

Q. And if you go to Page 2140.

A. Yes.

Q. On February 25th, you bought AMC and GameStop stocks, correct?

A. Yes, that is correct.

Q. And then you went on to sell those same stocks on February 26, 2021?

A. Well, that's what is in the statement, yes.

Q. And you sold the same number of

shares that you purchased, correct?

A. Yes, that is correct.

Q. Do you have any recollection about why you bought and sold these same shares within a day of each other?

A. I don't recall the specifics. And I don't recall what was going on in the news or in the market or in the price action. It's difficult to say, yeah. But what could happen, which is normal, are stop losses, right, that happens, typically, in the market.

Q. What are "stop losses"?

A. "Stop losses" is when you automate, yeah, to sell a stock when it reaches a certain limit, yeah, that's part of the operation of the stock market in every trading strategy, yeah. But I'm guessing because I don't -- I don't know, specifically, the -- their reasons in that time. But I, typically, use the stop losses.

Q. Understood.

A. Yeah. And that happens when you analyze the things like this without all the context, yeah. So, for example, a stop loss, yeah, looks like trading a lot. But what happens

is that you simply put -- define some limits and if the limit is surpassed, it's automatic. It's like -- it will prevent damages. But that's the normal investing either long-term or short-term. Using a stop loss is very very valuable.

Q. And before we talked briefly about your familiarity with Reddit, correct?

A. Can you repeat? The communication cut a bit.

Q. We spoke briefly before about your familiarity with Reddit?

A. Yeah, I more or less know what it is.

Q. And I also asked you about Wall Street Bets, the sub-Reddit, correct?

A. Yes, that is correct.

Q. But you couldn't recall whether you interacted with Wall Street Bets at all; is that right?

A. Yeah, that is right.

Q. When if at all did you first hear about Wall Street Bets?

A. I don't recall the specifics, yeah. But it was on the news during those days, yeah. I -- like, the most up-to-date news I get are

typically, from the Thinkorswim platform. And in the Thinkorswim platform, they say the news and they were on the news, yes.

Q. And do you recall re-tweeting any Wall Street Bets comments?

A. Maybe I did.

MR. KIM: Objection to form, asked and answered.

A. I don't recall specifics, but maybe I did.

Q. Do you recall up voting or down voting any Wall Street Bets content?

A. I don't remember specifics of the content I saw during those days or they -- if I had re-tweeted or commented or something. Maybe I did.

Q. And by "those days," you're talking about December 2020 and January 2021, correct?

A. Yeah, that's correct. But I don't remember specifics what I did, but maybe I did, yes.

Q. Do you remember at all your general view of Wall Street Bets around that time?

A. Basically, what was in the news,

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

yeah. And the news were saying, yeah, that they were manipulating the market. That what was in the news, yeah. But that's the general view. I don't know, specifically.

Q. And what was your view of Wall Street Bets around December 2020 and January 2021?

A. Well, they are a community, yeah, and, yeah, they discuss things in the community. I don't know the details, yeah. And, yeah and they were a community and they were investing in these stocks, yeah. But I don't know more details. I don't recall.

Q. Did you at that time have a positive view of Wall Street Bets?

A. They were -- it was a view, but if it's possible good or bad, it's like they are a community. They're in the market, yeah, and as we have been speaking, I was in the market, yeah.

But how do I see them? Well, I don't know. Maybe I commented something or -- yeah, I don't know.

Q. Let's look at Exhibit 276.

A. Yes. Which page?

Q. These are your tweets, right?

A. Yes.

Q. I'll point you to Page 1, actually.

A. Uh-huh.

Q. You see at the bottom of this page a Wall Street Bets moderator tweet that you re-tweeted on March 12th, 2021?

A. Yeah, it's there.

Q. And the tweet says, "CNBC uses the term Wall Street Bets like we're El Qaeda."

A. Yes. Yes, that's in the document.

Q. What did you understand this tweet to mean?

A. Well it is what it says. I cannot say further. "CNBC uses the term Wall Street Bets like we are El Qaeda." That's like, yeah, like -- that's what CNBC is saying, comparing this community to El Qaeda, and I reacted to that tweet.

Q. When you re-tweeted this, was it because you disagreed with that assessment?

A. I found it amusing, but, yeah, because it's amusing, that comparison. But still -- you know, but that's the reason. That is what is in the tweet.

Q. Let's go two pages in.

MR. KIM: What do you mean? You mean two more pages down or the second page?

MR. COHEN: Two more pages down. So it will be the third page.

A. Okay.

Q. You see a Wall Street Bets moderator tweet that you replied to?

A. I think I am in the same page. But, yes, there is one.

Q. And the tweet says, "Casual reminder that this actually happened," with a picture of a screen displaying common Wall Street Bets lingo, correct?

A. Yeah, that's what's in the picture.

Q. Were you familiar with this lingo?

A. It was on the news, yeah, all over the news. So I saw it, of course. It was everywhere in the news.

Actually, they are showing a picture of a guy on TV, showing it. So, yes, it was all over the news.

Q. Have you ever used these terms?

A. Like, some but, like, nothing

serious.

Q. So, for example, in the tweet itself it says, To the moon means a "belief that a stock will gain significantly."

A. Yeah, that's what's in the tweet. But that's what they were saying in the news, all over the news. It's a kind of amusing way of referring. It's, like, amusing. That's why I tweeted that. But that's it.

Q. So it was in the news, all over the news that "to the moon" meant that a stock was going to gain significantly?

A. Yes. Actually, the picture shows a guy, yeah, a reporter in Bloomberg, yeah, saying that. So it was all over the news.

Q. And then your response to that was, "the best. I am into the moon."

A. It's amusing, yeah, but nothing else.

Q. What were you saying?

A. Yeah, I was just reacting to the message. That's all.

Q. And did you go on to repeat this language in other context?

A. No, not at all. In Twitter, like,

but it's like sporadic. I don't comment too much. So it's -- it's a way to referring to which was, like, everywhere in the news.

Q. Could you go to the next page please.

And this is a comment to a different tweet that you make, correct?

A. Correct.

Q. And in that comment you say, "to the moon!", right?

A. Yes, it's there.

Q. Do you recall what the deleted tweet was about?

A. Well, it was more or less the same. It was actually -- it was on September the 2nd, which was more -- much -- way after all the events, yeah. But I don't remember exactly what was I reacting to. But it was a reaction.

Q. Do you recall if in January 2021 you bought shares of Tootsie Roll?

A. Tootsie Roll? It doesn't -- I don't remember. But I don't think so.

Q. And what about Trivago?

A. It don't remember, but I don't think so.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. Koss Corporation?

THE STENOGRAPHER: What was it?

MR. COHEN: Koss, K-O-S-S.

MR. KIM: Didn't we just go over Koss on the account statements?

MR. COHEN: In January 2021, I believe --

A. I don't remember the specifics, but I have bought Koss, yes.

Q. And you bought that in February 2021?

A. I don't remember the specific date, but I did bought Koss, yes.

Q. And Bed Bath & Beyond, do you remember if you purchased that stock in January 2021?

A. I don't recall, but I don't think so.

Q. Did you consider buying any of these stocks on January 2021?

A. Maybe I analyzed some of them, maybe, maybe not, I don't remember. But if I didn't buy them, then that was -- there was a reason for that. But I think I didn't buy them. But that's what I can recall.

Q. Do you hold any of these stocks

today?

A. That I recall, no, I don't think so, no.

Q. What are the stocks that make up the largest portion of your portfolio today --

A. Today?

Q. -- in TD Ameritrade, specifically?

MR. KIM: You cut out. Can you repeat the question? My signal cut out. I didn't hear the question.

MR. COHEN: No problem.

Q. What are the stocks that make up the biggest portion of your portfolio today in your Ameritrade account in which you trade more short-term?

A. "Short-term"?

Q. So let me go back.

Before you testified that you now have two Ameritrade accounts, correct?

A. That is correct.

Q. And the newest account, which you created just within the last several months, is more for long-term holdings, correct?

A. That is correct.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. So what are the stocks that make up the biggest portion of your Ameritrade portfolio in the other Ameritrade account, the short-term account?

A. The short-term or the long-term?

Q. The short-term.

A. The short-term. Let me remember.

I have Digital Ocean, the SAS platform, yeah. Actually, now technology has good prices in general. So I'm aiming technology. So right now it's a bit too up. It's up above the market. So I'm bit out at the moment, yeah.

But the ones that I am -- I have right now in the portfolio -- let me remember. I have a position in KRE in K -- K-R-E, which is ETF for banks, I believe, in the banks that they am recover. That's one part of the portfolio -- the portfolio.

The other one? There is one in AI. That's in the short-term portfolio. I would call the things going around AI, I think, it will -- that helps a lot for the stock market on that. So I'm long on AI.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

What else? I don't recall others but...

Q. Do you recall the stocks that make up the largest portion of your long-term Ameritrade portfolio?

A. Yeah, basically, I am waiting a bit. I am partially long, partially out and partially long. Actually, I am waiting for the market to rest a little bit to go into the market. But right now I have a portion of Digital Ocean I mentioned. I have a portion -- I am waiting to go down. I want to buy the Qs, yeah, the ETF --

THE STENOGRAPHER: I'm sorry. What is that?

A. QQQ, which is the ATF -- ETF for technology, yeah. Depending on what goes down, I will go for one of the big technology companies, which are good, which have good value now; either Google, Microsoft, CRM, which is sales for -- sales first to go down. Depending on which one will go down, I would go long on any of this.

I like another stock which is outside the US market, which is ADR. It is called ASML, which is on semi-conductors. It's from the

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Netherlands. I'm waiting that one to go down a bit more.

So more or less that's what I'm doing in the market for the long-term. But I'm waiting for a rest. I think it needs to rest a bit.

Q. Do you know the approximate value of your long-term Ameritrade portfolio?

A. The account for the long-term is [redacted]

Q. And for the other Ameritrade account?

A. It's like [redacted]

MR. KIM: So, Scott, I think we've been going an hour and ten minutes. I don't know if you have more questions on this topic. Maybe we can take another ten-minute break.

MR. COHEN: Be back at 2:10.

MR. KIM: Alright. Oh, you're done on this topic?

MR. COHEN: Yeah, yeah.

MR. KIM: Alright, 2:10 it is.

A. 2:10?

THE VIDEOGRAPHER: Stand by please.

The time is 8:01 p.m. We are going off the record. This will end media unit No. 4.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

(Recess taken 8:01 to 8:12 p.m. Serbian time.)

THE VIDEOGRAPHER: The time is 8:12 p.m. We're back on the record. This will be the start of Media Unit No. 5.

Q. You're a named Plaintiff in this case, Mr. Gill, correct?

A. Yes.

Q. And what does that mean?

A. Well, basically, we are in a class action. So that is a lawsuit in which many people are involved, yeah, hundreds even thousands of people. And, basically, I am -- we are in the class certification process, which is -- we are asking the Court to approve this class action and then I would be their representative of these class members, which are many people as I was stating.

Q. What does it mean to be the representative of the class?

A. Basically, yeah, I will represent all the class members in this class action and oversee the case and see that the case goes through well.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. When did you first hear about this case?

A. When I was -- during those period -- during that period of time, actually, of course, after, yeah, I saw on the news. They were commenting everywhere that there were people -- like firms that were, like, opening cases against Robinhood. I don't agree the acting on Robinhood, as we have stated before. So I got in contact with The Rosen Law Firm and signed up for being in this case.

Q. How did you know to contact The Rosen Law Firm?

A. I Googled and I searched different entities and evaluated them and then I went to contact The Rosen Law Firm.

Q. Had The Rosen Law Firm reached out to you before in any way?

A. No. I reached them and then I signed in in the process.

Q. Was it always your intent in reaching out to be a named plaintiff?

A. Not actually. But after going through all the process with them, the

possibility came and, yeah, and I'm here.

Q. And excluding your deposition today, how much time have you spent on matters related to this case?

A. We have been in touch with The Rosen Law Firm since, approximately, November 2021, if I recall correctly. And we have been, yeah, preparing the -- reviewing the documents and going through meetings, et cetera.

All the preparation and the technicalities of the case, of course, has been worked out by The Rosen Law Firm. I've been reviewing the documents, yeah, and participating in the meetings.

Q. Have you ever attended these meetings in person?

A. No, remotely. They have been all remotely.

Q. You said before that you read the complaint in this case, right?

A. Yes.

Q. Have you read any other court filings?

A. Yeah, I read the court filings, yeah.

Q. Like what?

A. Yeah, of course, I read the documents. I was involved in the Certification, obviously, the two of them that we saw. There was another Court dismissing any -- some -- the Defendants were like asking to dismiss this case and that was dismissed by the Court, yeah. And I read that document as well. And, yeah, I don't recall any other.

Q. Could you give me an estimate of the number of hours you've spent working on this case so far?

A. It's difficult to recall, but I would say around 30 hours, around that.

Q. How much time do you expect to spend on this lawsuit going forward?

A. I don't know. Honestly, I don't know. It's the first time I have been participating in this type of lawsuit. So I don't know. But I am open to the idea of continuing working together.

Q. Have you been compensated for your role in this case in any way?

A. No, not at all, of course.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Q. Have you been told whether you'll receive compensation?

A. No. Basically, we have an agreement with The Rosen Law Firm and this is with a success fee. So, basically, if there is a recovery and The Rosen Law Firm take a percentage, a percentage that is approved by the Court, and then we get something that is like a -- based on the amount of stocks and the amount of the damages that were cost, yeah. But it's like those specific numbers and everything is for the Court to decide.

Q. Do you understand what the class is in this lawsuit?

A. Yes.

Q. Could you describe the definition of the class?

A. Well, basically, the class is -- we are suing Robinhood and subsidiaries for market manipulation. Basically, what the Robinhood was doing is -- applying those restrictions we have been speaking about, specifically, turning off the buy button and the other restrictions on the buying of the stocks and thus making the price go

down and making -- and that was a bit difficult for Robinhood in those days. So we are -- the complaint is going through all the specifics in that matter.

Q. Who are the members of the class?

A. The members is -- are everyone that is affected by these market manipulation. There are -- there is an estimate of around a thousand -- thousands of people, but there is not a number, a specific number. But that's more or less the number of people that there is and, basically, the people that were affected by this market manipulation.

Q. "Affected" in any way?

A. Yeah, the level of being affected, it's, of course, to be decided by the Court, yeah. And the calculation of damages is decided by the Court, the specifics, yeah. But there were people that were having that stock during that period and were affected and got damages, in that sense, for the market manipulation.

But all the specifics and how to calculate who is -- and the damages and all that is, like, decided by the Court.

Q. How much money are you contending that you lost as a result of Robinhood's purchasing restrictions?

A. I don't remember the specifics. Of course I lost money, yeah; otherwise, I wouldn't have, like, sign up for the case. But I don't remember the specifics and the way to calculate the damages changes and there are specifics on that. And that's for the Court to decide.

Q. Are you aware that a request for production was served on you through your Counsel?

MR. KIM: You mean production of documents?

MR. COHEN: Yeah.

Q. Are you aware that a request for production of documents in your possession or control was served on you through your Counsel?

A. Yeah, that The Rosen Law Firm contacted me to provide some document and I did. And I did based on the -- what was going on with the case.

Q. Have you ever seen a document from the Robinhood Defendants asking for specific

items to produce?

A. I haven't. I just been asked by The Rosen Law Firm.

Q. Do you recall when that was?

A. I don't know. I don't remember. I don't recall.

Q. Was it closer to when you first came on as a named Plaintiff?

A. I don't recall, exactly. I think it was last year in 2022, but I don't recall, specifically.

Q. Do you recall the types of documents that you were asked to produce?

A. Yes. They were asking me, for example, the social media account, which we saw already, documents regarding the trading strategies, investment methodologies, things related to that.

Q. And you were asked to go through your different social media accounts and produce the responsive tweets and messages and comments and so forth, correct?

A. Yes, that is correct.

Q. So, for example, we looked before

today at a tweet that you produced when you were discussing -- when you were asking the opinion of the Professor Toro, right?

A. Uh-huh.

Q. And then we looked at other tweets that you didn't produce.

Do you recall that?

A. Yeah, I recall -- I recall that I looked through my social media account. I went through some terms, yeah, and -- but, yes, there were more terms there. I didn't look through all the terms possible. I don't remember exactly which ones I saw and which ones you find additional to the ones I found.

Q. Did you preserve the documents that you were ultimately asked to produce in any way?

A. I keep track of the records for the case, yeah, so I have a folder for that.

Q. Okay. And from February 2021 through the present, are you aware of any documents that would have been responsive to our requests that you discarded?

A. When I was asked to produce the documents, I went through all the things I got

and I gave everything I was asked for. Maybe I didn't find something as you found in the social media, yeah. But I made -- I went through the search and I gave everything.

Q. Was there anything that you may have thrown out before you received the request for production?

A. Well, I -- I wouldn't call it like I throw, yeah. I was asked for the specific trading strategies, you know, if I had it. And my reply to The Rosen Law Firm is that I usually do the trading strategies in an Excel, yeah, but that Excel file it's a living document. So I only have the trades that are going now. So closed positions and stocks or securities that I don't plan to use in the future, I simply discard and go and define new ones.

So I had the specifics, yeah, for that but they are not there in the living document.

Q. Okay. Did you delete any documents or social media content?

THE STENOGRAPHER: I'm sorry. He froze. And I didn't hear what he said.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Can you repeat that, sir? You froze.

MR. KIM: I think they were talking over each other. Maybe, Scott, you can repeat that question and then Mr. Gill can respond.

MR. COHEN: Sure.

Q. Did you delete any documents or social media content that would be relevant to this case?

A. Not that I recall.

Q. And where did you look for responsive documents?

A. So, basically, I use OneNote, yeah. I searched through that. I went through my laptop. I searched the contents of the laptop. I went through the social media accounts and I did some searches, yeah.

Q. Do you ever -- you searched through your personal computer?

A. Yes, the laptop.

Q. And do you have a work computer, a separate work computer?

A. Not at the moment.

Q. Did you go through your text messages?

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

A. Yes, I did.

Q. Did you go through your e-mails?

A. Yes.

Q. Did you communicate in any -- with anybody in writing regarding your purchase or sale of GameStop or Nokia or AMC shares?

A. Not that I recall.

Q. You produced something to us or rather your Counsel produced something to us two days ago.

Are you aware of that?

A. Yes, for sure. Basically, we were on the operation --

MR. KIM: Yeah, Mr. Gill, I don't think -- you're starting to get into details about attorney-client privilege. But, you know, you don't want to disclose anything about any advice you received.

But as to how you discovered those YouTube links, you can talk about that, but not anything specific as to any advice or communications we had with you.

THE WITNESS: Agreed.

Q. Yeah, that's fine.

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

So, just explain the process of how you discovered you needed to turn this new information over and when that happened please.

A. It happened this week. Basically, it was related to YouTube, my YouTube account. And I didn't know the history was saved for two years before, three years ago.

So I checked. I went through the history and I found some videos I saw and that's exactly what I delivered to The Rosen Law Firm.

Q. And so these were videos that you watched in the relevant time period?

A. Yes.

Q. In January 2021 and December 2020?

A. Yes.

Q. I'll ask you to take a look at Exhibit 280.

(Deposition Exhibit 280, history of playlist of YouTube videos produced by Mr. Gill, was marked for identification.)

Q. Let me know when you're there.

A. Yes, I'm looking at it.

Q. Is this the document that you gave to your Counsel to produce?

A. I produced a playlist on YouTube and this is the document produced by that playlist.

Q. So these are the videos that you watched in December 2020 and January 2021?

A. Yes.

Q. Mr. Gill, I don't have any more questions for you. I really appreciate you taking time to do this, especially when you're so far away and in a different time zone.

A. Thank to you.

MR. KIM: I don't have any questions.

Thank you very much. And, hopefully, you can sit back and relax.

THE WITNESS: Okay. Thank you.

MR. KIM: Thank you.

THE WITNESS: Bye-bye.

Can I disconnect?

MR. KIM: Yeah, you can disconnect.

THE WITNESS: Okay bye-bye.

THE VIDEOGRAPHER: Please stand by while I close the record.

You can disconnect, if you like, Mr. Gill.

This concludes today's deposition of

CONFIDENTIAL - SANTIAGO GILL BOHORQUEZ

Santiago Gill. The number of media units used is five, but they will be retained by Veritext Legal Solutions.

We are going off the record at 8:32 local Serbia time.

Thank you everybody. Appreciate your assistance today.

(Time noted: 2:33 p.m.)