Exhibit 7

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

Case No. 1:21-MD-2989-CMA

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In Re: JANUARY 2021 SHORT SQUEEZE TRADING LITIGATION

----------x

** CONFIDENTIAL **

VIDEOTAPE DEPOSITION OF

BRIAN HARBISON

VIA ZOOM VIDEOCONFERENCE

April 19 2023

10:04 a.m.

Reported by:
Maureen Ratto, RPR, CCR

* * *

Videotape deposition of Brian Harbison held virtually via Zoom Teleconference, hosted from Veritext Legal Solutions, pursuant to notice, before Maureen Ratto, Certified Court Reporter, License No. XI01165, Registered Professional Reporter, License No. 817125, and Notary Public.

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

Counsel for Plaintiff:

THE ROSEN LAW FIRM
275 Madison Avenue
New York, New York 10016
BY: PHILLIP KIM, ESQ.
pkim@rosenlegal.com
MICHAEL COHEN, ESQ.
mcohen@rosenlegal.com

Counsel for Defendant:

CRAVATH SWAINE & MOORE, LLP
825 Eighth Avenue
New York, New York 10019
BY: KATHLEEN E. YOUNG, ESQ.
keyoung@cravath.com
ROBERT DeNUNZIO, ESQ.
rdenunzio@cravath.com

ALSO PRESENT:

LEE BOWRY, Legal Video Specialist

VIDEOGRAPHER: Good morning. We are going on the record at 10:04 a.m. on April 19, 2023.

Please note that this deposition is being conducted remotely using virtual technology. Quality of recording depends on the quality of camera and internet connection of participants.

What is seen from the witness and heard on 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 Brian Harbison in the matter of In Re: January 2021 Short Squeeze Trading Litigation, filed in the United States District Court Southern District of Florida, Case No. 1:21-MD-2989 CMA.

My name is Lee Bowry representing Veritext New York and

I am the videographer. The court reporter is Maureen Ratto, also with Veritext.

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

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

MS. YOUNG: This is Kathleen Young from Cravath, Swaine & Moore on behalf of Defendant, and from Cravath also with me is Robert DeNunzio.

MR. KIM: This is Phil Kim from the Rosen Law Firm, also on line is Michael Cohen from my firm, representing named Plaintiff, Brian Harbison.

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VIDEOGRAPHER: Will the court reporter please swear in the witness and then counsel may proceed.

* * *

B R I A N H A R B I S O N, having been first duly sworn according to law by the Officer, testifies as follows:

DIRECT EXAMINATION BY MS. YOUNG:

Q. Good morning, Mr. Harbison.

A. Good morning.

Q. My name is Kathleen Young, I'm from Cravath, as I just mentioned, and we represent Robinhood in this matter.

Would you mind stating your full name for the record?

A. Brian Harbison.

Q. And what is your current address?

A. [redacted]

[redacted]

Q. And have you ever been deposed before?

A. No.

Q. Okay. So your counsel may have gone over some of this with you, but we'll start with some ground rules before we really get started.

You understand that you've been sworn in today and that you have to testify truthfully?

A. Yes.

Q. And is there any reason why you cannot give complete and truthful testimony today?

A. I'm not sure what you mean.

Q. Is there anything that would prohibit you from telling, giving complete and truthful testimony today?

Did you say no?

A. Yeah.

Q. So our court reporter, Maureen, is going to transcribe our conversations, so it's important to give, you know, verbal answers rather than nodding or shaking your head. Does that make sense?

A. Yes.

Q. Your counsel may object from time to time. You still have to answer the question with the exception of if Mr. Kim gives you an instruction not to answer a question specifically. Does that make sense?

A. Yes.

Q. And if you don't understand a question or need me to repeat it, just let me know and I'll repeat it for you. Does that make sense?

A. Yes.

Q. And if you'll allow me to finish questions before you respond, I'll try to do the same. That will also help Maureen here. Does that make sense?

A. Yes.

Q. And we can -- we'll take break periodically. You can let us know if you need a break, that's fine, we can take one at any time. The only exception to that is if a question is still pending. Then we'll need you to respond to the question and then we can take a break.

Sound good?

A. Yes.

Q. Okay. And what did you do to prepare for today's deposition?

A. I went over with my attorneys and had calls and discussed everything, how it would go, the depositions and all.

Q. And those calls were just with your attorneys at the Rosen firm?

A. Yes.

Q. And how many calls or meetings did you have?

A. Two.

Q. Two, you said?

A. Yes.

Q. How long were those calls or meetings?

A. About two hours, I would say.

Q. Two hours each?

A. Yes.

Q. Was anybody else present besides your attorneys from the Rosen firm?

A. No.

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Q. Have you ever been involved in any other civil proceeding before?

A. No.

Q. Have you ever been involved in any criminal proceedings?

A. No.

Q. And what is your role in this lawsuit?

A. Class representative.

Q. A representative --

A. Yes.

Q. -- is that what you said?

Do you mean a class representative?

A. Yes.

Q. And what do you understand the class action to be?

A. Pretty much we're people that are suing the company for the actions they did.

Q. What do you understand your responsibilities to be in that role?

A. To pretty much go for the best interests of the class and make sure

they're repaid for Robinhood's actions.

Q. And who is the class in this lawsuit?

A. The class? I'm sorry. We're the class, the people that's suing Robinhood.

Q. So who is "we", I guess is my question? Who does the class consist of?

A. The people Robinhood took the buy button from, it was the shares, the AMCs, the GameStops.

Q. So is it people that were -- that wanted to trade on Robinhood, wanted to trade AMC on Robinhood, is that what you're saying, and GameStop?

A. All the stocks listed on the sheet, the deposition.

Q. And when did those class members need to trade on Robinhood or need to or were trying to invest?

MR. KIM: Objection to form, vague. You can answer the question, Mr. Harbison, if you understand it.

A. Yeah, I'm not sure what you

mean.

MS. YOUNG: We're having a fire drill right now. Maybe we should -- I don't know if that's coming through on your end. I guess we could keep going. You can't hear anything?

THE WITNESS: I could hear you.

MR. KIM: I mean, we can take a ten minute break. How long do you think it's going to take? Do you guys have to, like, actually step out of the building?

MS. YOUNG: I can't imagine we need to, but maybe it's okay now. Okay. Sorry about that.

MR. KIM: We don't want you going up in flames.

MS. YOUNG: Well, it would be a very short deposition if that happened.

MR. KIM: Maybe not literally.

MS. YOUNG: All right. Maybe

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we can take a few minutes because now it's getting worse.

MR. KIM: Why don't we come back, like -- it's 10:12 -- maybe 10:30. Is 15 minutes enough for you guys to sort it out?

MS. YOUNG: Yes.

VIDEOGRAPHER: Okay. Going off the record. The time is 10:12 a.m.

(Recess is taken.)

VIDEOGRAPHER: We are back on the record. The time is 10:30 a.m.

Q. Mr. Harbison, let's discuss your educational background briefly.

Oh, he's back now.

MR. KIM: He's putting his headphones on.

MS. YOUNG: Okay.

Q. Can you hear us?

A. Yeah. I turned the light back off, it was blocking the vision.

Q. What degrees do you hold, Mr. Harbison?

A. An associate's.

Q. An associate's degree from what school?

A. From Bronx Community College.

Q. Do you have any other educational credentials like licenses or certifications?

A. No.

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

A. No.

Q. And are you currently employed?

A. Yes.

Q. And what's your -- what's your job currently?

A. Technician work.

Q. What kind of technician work?

A. Field technician.

Q. Field technician, did you say?

A. A-hum, yes.

Q. What are your main responsibilities in that position?

A. Depends on the job. Sometimes installing printers, setting up POS

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systems, running cable.

Q. And how long have you held that position?

A. About ten years.

Q. And let's go ahead and look at exhibit previously marked Exhibit 2. So tab 24.

You might have to go to Exhibit Share, Mr. Harbison, although we can screen share if that's easier for you.

I think it should available now. If you take a look at it you sometimes have to refresh the page.

(Exhibit 2, letter from Rosen Law Firm dated February 27, 2023, having been previously marked, is shown to the Deponent.)

Q. Do you see it?

A. It says I need to access permission to access the folder.

Q. Are you in the Marked Exhibits folder under your name?

A. There is nothing here.

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MR. KIM: You got to hit refresh, maybe it will show up.

A. Yeah, I had it -- I see reset files, links, tasks and workflows. I went to share and it has a little rock symbol.

MR. KIM: What about on the left, on the left you got Home, Recent and Files. If you click on files does something open up on the right side of that?

THE WITNESS: Yeah.

MR. KIM: Is there a folder called deposition of Brian Harbison?

THE WITNESS: No. It just says Bookmarks and Shared.

MR. KIM: If you click on Share, does it open up other folders?

THE WITNESS: No. It says you're not permissioned to access folder.

MR. KIM: You guys need --

MS. YOUNG: Is that an issue

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with the permissions?

MR. KIM: That's what it sounds like.

THE WITNESS: It says, "Ask administrator for help."

MS. YOUNG: I don't know if somebody from the Veritext team knows whether or not we can see it, if that's something we can fix.

VIDEOGRAPHER: We would need to contact someone on the back end. We don't have control over that but we can certainly do that for you.

MS. YOUNG: I mean, we can do that and maybe in tandem but I guess we can screen share until then.

VIDEOGRAPHER: I'll contact the back end while we're screen sharing and see if we can get it taken care of.

MS. YOUNG: Sounds good.

Q. Mr. Harbison, this is a letter your counsel sent in connection with this

matter on February 27 of 2023. Do you see that?

A. Yes.

Q. And if you scroll down to the second page, I think it's the page that's actually numbered two but it's the third page in the pdf. Do you see your name here about midway down the page?

A. Yes.

Q. And is this an accurate list of your social media handles?

A. Yes.

Q. Does this -- so this contains all of your social media accounts?

A. This is one account.

Q. You don't have any other social media accounts?

A. No.

Q. And so you have a StockTwits account with a user name [redacted] right?

A. Yes.

Q. What is StockTwits?

A. It's pretty much like a forum where you just -- an open forum just

about stocks or anything pretty much but it's posting for stocks.

Q. It's a forum where people post about stocks, is that what you said?

A. Yes.

Q. So is it people that are, you know, potential investors in stocks?

A. Yes.

MS. YOUNG: And Robert, let's go ahead and mark tab 26 and I think the exhibit -- what exhibit number? 148, tab 26.

(Exhibit 148, copy of posts on StockTwits, was received and marked on this date for identification.)

Q. How often do you view -- do you call it StockTwits or StockTwist?

A. StockTwits.

MR. KIM: Twits like T-W-I-T.

Q. StockTwits.

A. About every day.

Q. About every day?

A. Yeah.

Q. Do you look at it multiple

times a day?

A. I would say yes, yeah.

Q. And are you posting every time you go on the site or sometimes are you just looking at other posts?

A. Just looking.

Q. And how often did you view the site in January of 2021?

A. I don't remember. You want an exact number or --

Q. No. I guess, was it consistent with your general practice of looking at the site multiple times a day?

A. Yes.

Q. Any more than that?

A. No.

Q. And you post pretty often on the site, right?

A. No.

MR. KIM: Objection, form.

Q. You don't?

A. No.

Q. Let's go ahead and look at 148. Mr. Harbison, is this your profile?

A. Yes.

Q. And Robert, if you can zoom in a little bit.

Do you see where it states "Joined 4/2018"?

A. Yes.

Q. So is this when you created the account?

A. Yes.

Q. And if we look down do you see where it says 4,000 posts on that tab?

A. Yes.

Q. So that reflects that you posted on the site approximately 4,000 times?

A. Yes.

Q. And that's in let's say the six years you've been on the site, five years you've been on the site, right?

A. Yes.

Q. So your testimony is that that's not -- you still don't post often on the site?

MR. KIM: Objection to form.

Q. I'm sorry. I didn't hear your answer, Mr. Harbison.

A. I don't. Because it's not -- those are conversations. In six years, 4,000 posts, that's not a lot when you divide that.

Q. And you've liked more than 11,000 posts, right?

A. Yes.

Q. And do you use the site to research the stock market?

A. Sometimes.

Q. Do you use it to get information about potential investment strategies?

A. Sometimes.

Q. Do you have a LinkedIn profile, Mr. Harbison?

A. Yes.

Q. Was your LinkedIn profile listed on the social media accounts in the letter we just looked at?

A. No.

Q. And why is that?

A. I just did it for work.

Q. You don't consider LinkedIn social media?

A. No.

Q. Do you have a Reddit account, Mr. Harbison?

A. Yes.

Q. What's your handle?

A. Umm, let me see. I thought I did. I don't have one.

Q. You don't have one?

A. No. I signed in, like, my email. So no, there is no, like, account or nothing.

Q. But you have a sign-in -- you're able to log into the site using your email but you don't have an actual handle?

A. I don't see nothing popping up on my screen for Google. I hardly -- I used it -- I use Reddit for some medication, to comment on something. That was it.

Q. You use Reddit for information

about medications?

A. It was a question to ask somebody and that was it.

Q. Okay. So you're able to post without an account, though, or without a handle?

A. If I did, I must have deleted it because nothing is coming up when I type my name, my email.

Q. How often do you look at Reddit?

A. I don't. That was literally this summer.

Q. That was literally this summer? By that do you mean the one post that you posted on Reddit you think was this past summer?

A. Yes. I know it was this summer.

Q. And do you ever -- even if that's the only time you posted on Reddit, you don't ever go to Reddit, the site, just to look at other posts?

A. No.

Q. So you never used Reddit to research potential investment strategies or potential investments more generally?

A. No.

Q. Have you ever viewed discussions on Wallstreetbets on Reddit?

A. No.

Q. Do you have a Facebook account?

A. No.

Q. Do you have a Twitter account?

A. No.

Q. Do you have an Instagram account?

A. No.

Q. Do you have a TikTok account?

A. No.

Q. Do you have any other social media like YouTube or Discord?

A. Yeah, I have YouTube.

Q. Do you have an account name or handle on YouTube?

A. Yes.

Q. What is it?

A. It's just titled B. That's it.

Q. That was not listed in the social media, among the social media accounts in the letter we looked at a few moments ago, right?

A. No, because it's not used for nothing except for work.

Q. You use YouTube for work?

A. Yeah, technician work. Sometimes they'll put something to show something from a different angle how to get stuff done.

Q. So you never use YouTube to -- well, you never -- do you ever, yourself, post on YouTube or do you just look at videos from other users?

A. Just look at videos.

Q. Do you ever use YouTube to look up anything about investing?

A. No.

Q. Do you currently invest in the stock market?

A. Yes.

Q. When did you start investing?

A. 2018.

Q. What prompted you to start investing in 2018?

A. Just wanted to try it out.

Q. And did you invest in the stock market or were you still investing in the stock market in January 2021?

A. Yes.

Q. And you're a Robinhood customer, right?

A. Yes.

Q. Do you know when you began using Robinhood?

A. 2018.

Q. 2018? And why did you decide to start using Robinhood?

A. Just research.

Q. You used the platform to conduct investment research; is that what you mean?

A. No. I use Google for, like, free brokers.

Q. I see. You researched brokers and that's how you found Robinhood?

A. Yes.

Q. Okay. And how frequently do you trade on Robinhood?

MR. KIM: Objection, form. You can answer.

A. At least once a week. A few times a week, depending, it's up and down.

Q. Okay. But, in general, you'd say roughly a few times a week?

A. It depends because sometimes it would be no times a week.

Q. And did you trade on Robinhood with roughly the same frequency in January 2021?

MR. KIM: Objection, vague.

A. I don't remember.

Q. You're also a customer with TD Ameritrade, right?

A. Yes.

Q. Is it all right if I refer to TD Ameritrade as TD?

A. Yes.

Q. And when did you begin using

TD?

A. I don't remember the exact date.

Q. Do you remember why you decided to start using TD?

A. Yes.

Q. Why is that?

A. For over-the-counter stocks and warrants.

Q. What are warrants?

A. It's like an option, you get the chance to buy it from a SPAC, Special Acquisition Shell Company. After, like, five years you can buy the shares. With the warrant or you could sell it like an option.

Q. I think you said special acquisition, are you talking about Special Purpose Acquisition Companies?

A. SPACS.

Q. SPACS. And roughly how frequently do you trade on TD?

A. Not frequently.

Q. Less frequently than on

Robinhood?

A. Yes.

Q. Any particular reason for that?

A. No.

Q. Other than Robinhood and TD, have you ever used any other brokerages to invest?

A. No.

Q. Has anyone ever invested on your behalf?

A. No.

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

A. No.

Q. Have you ever hired an investment or financial advisor?

A. No.

Q. How much time do you devote to investing?

MR. KIM: Objection, vague.

A. What do you mean?

Q. So how much time do you spend, you know, conducting research or looking

up companies or talking with others about potential investments, actually executing the trades, that kind of thing?

A. It depends. I can't really put an exact number on it.

Q. I understand. Can you give me an approximate sense? Is it a couple minutes a day? A couple of hours?

A. Umm, I honestly can't put a number on it. It depends if I have free time. Sometimes it would be an hour, sometimes it's 20 minutes a day, in my free time.

Q. How would you describe your investment strategy?

A. Pretty much swing trading and investing.

(Reporter clarification.)

MR. KIM: "Swing trading and investing" is what he said.

Q. What do you mean by swing trading?

A. It's like day trading but you hold it past a day.

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Q. And how often do you typically hold swing trades?

A. It depends.

Q. Any time longer than a day, though, would that qualify as a swing trade to you?

A. Yeah. Anything that's not the same day you bought it.

Q. And what do you understand day trading to be?

A. Buy/sell the same day.

Q. And is the strategy, you know, for day trading that you try to profit from minor price fluctuations that occur just throughout the day?

MR. KIM: Objection, vague.

THE WITNESS: Do I answer or --

MR. KIM: You can answer the question if you know.

A. Say it one more time.

Q. And is it your understanding that the general strategy of day trading is that you try to profit from minor

price fluctuations that occur throughout the day?

MR. KIM: Same objection. You can answer.

A. Yes. Yes.

Q. What's your main objective in investing?

A. Pretty much to have it for a rainy day, that's pretty much it.

Q. So if you decide to buy a particular stock can you walk me through how you make that decision?

A. What stock are you talking about?

Q. Just any stock. In general, or does it depends on the stock in terms of your process of how you make that decision?

A. It depends on the stock.

Q. Okay. Do you usually research the specific company online?

A. This specific or any specific company?

Q. In general, when you're

considering a pension investment, do you research the company?

A. Yes.

Q. Do you read SEC filings from the company?

A. Umm, it depends on the company.

Q. Do you -- would you, you know, let's say for the majority of the companies that you consider investing in, do you look at their SEC filings?

MR. KIM: Objection, vague.

A. Depends on the company.

Q. Do you usually consider the company's cash flow projections?

A. It depends on the company.

Q. So for some companies you do consider their cash flow projections?

A. Yes.

Q. And do you ever research these companies on social media?

A. No.

Q. And what about when you decide to sell a particular stock, can you

explain to me how you make that decision?

A. Umm, pretty much I look at the trend lines and the volume, when I'm about to pick a stock, the trend lines, the volume, the earnings.

Q. And by "trend lines", do you mean, like, the price, trends in the price?

A. Like the moving averages and stuff like that.

Q. And when you say that you look at volume, are you kind of looking at -- when you're looking at volume and trend lines, are you looking at general kind of momentum in the stock?

A. Yes.

Q. So do you tend to sell if you see that the trendline is declining and the price is dropping?

A. Yes.

Q. And do you often buy when you see that the trendline is increasing and the price is increasing?

A. Yes.

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Q. And there is increased momentum in the stock, so maybe more trading volume?

A. Yes.

Q. So do you keep up-to-date on news in the stock market?

A. Yes. I would say yes.

Q. And how do you get your news about the stock market?

A. Umm, apps. It really depends on the stock.

Q. What kind of apps do you -- sorry. I interrupted you. You can finish.

A. It depends on the stock. Sometimes it's research, Google research, sometimes I have a tech app, they have the latest technology news. So something comes across my attention, I'll read it.

Q. And what apps do you use?

MR. KIM: Objection to form. Are we talking about now? Then?

MS. YOUNG: Now.

Q. What apps do you use to keep

up-to-date about the stock market?

A. TechNews, StockTwits, MarketWatch, SmartNews, investing.

Q. What was the last one? Did you just say investing?

A. A-hum, yes.

Q. And MarketWatch. And do you subscribe to any newsletters about investing?

A. No.

Q. Do you listen to any podcasts about the stock market or investing?

A. No.

Q. Do you watch any television shows about the market or investing?

A. No.

Q. Do you recall what stocks you were investing in at the end of 2020?

A. No.

MS. YOUNG: Robert, let's look at tab 3, it should be Exhibit 149.

MR. KIM: Have we gotten the Exhibit Share issue resolved or --

VIDEOGRAPHER: I have emailed

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the team and they're working on it currently. If I get an email saying that they've taken care of it and permissions are granted, I'll certainly let you know but I don't know that it's been taken care of quite yet.

THE WITNESS: It's still asking for permission from administrator.

VIDEOGRAPHER: So I guess they're working on it but have not fixed it yet.

MR. KIM: Well, they need to work faster.

(Exhibit 149, Robinhood monthly statement of Brian Harbison, Bates P00002046 was received and marked on this date for identification.)

Q. Okay. So Robert, if you can see in a little bit.

Can you see this, Mr. Harbison?

A. Yes.

Q. And do you see your name in the upper right-hand corner?

A. Yes.

Q. And this is your Robinhood account statement from or for December 2020, right?

A. Yes.

Q. And as of December 31st, 2020 you had a closing account balance of about [redacted] in your portfolio, right?

A. Yes.

Q. And Robert, if you can scroll down to the next page?

This shows some of your holdings as of December 31st, 2020, right?

A. Yes.

Q. And Robert, you might have to zoom in a little bit for this.

If you look down the market value column, do you see that your three largest holdings by market value that are on this page were RTS Acquisition, Cohn

Robbins and Stable Road Acquisition?

A. Yes.

Q. What is RTS Acquisition?

A. It's a SPAC.

Q. A SPAC?

A. Yeah.

Q. Is Cohn Robbins also a SPAC?

A. Yes.

Q. Is Stable Road Acquisition also a SPAC?

A. Yes.

Q. Can you explain to me what you understand a SPAC to be?

A. It's pretty much shell companies -- not pretty much. It is shell companies looking to bring private companies public.

Q. And why did you decide to invest in SPACS at this time?

MR. KIM: Objection to form. I mean, it shows what he's holding at this time. It doesn't establish when he actually brought theme.

MS. YOUNG: I'll rephrase.

Q. Can you explain to me why you were holding shares in these SPACS at this time?

A. So pretty much -- not pretty much. I was holding them, hoping to see they pull a big company, I researched the team. And usually, you get a good company, the stock shoots up, it trends, more people jump in and the volume push up and the volume goes higher, especially if it's a good company.

Q. So did you expect that there would be a lot of positive momentum in terms of the trading after these SPACS went public --

A. Yes.

Q. -- or these private companies went public?

And that's why you thought they would be potentially good investment opportunities for you?

A. Yes.

Q. And the market value of your investments in each of these companies at

the end of 2020 exceeded I think seven grand for each of them, if you look at that column. Does that sound about right?

A. Yes.

Q. If you look at the Quantity column on this page, this account statement also lists a number of companies for which you had purchased only a single share, right? I think that's about ten of the securities on this page.

A. Yes.

Q. Do you often only purchase a single share of stocks?

A. Yes. Umm -- yes.

Q. And why?

A. Because I see stocks get lost in the pile or the watchlist section, so I just buy one share to keep it in mind so I don't forget about it.

Q. So it's a way of kind of keeping it top of mind?

A. Yes.

MS. YOUNG: Okay. Let's look at

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tab 4 and this will be Exhibit 150.

(Exhibit 150, TD Ameritrade monthly statement Brian Harbison, Bates P00002790 was received and marked on this date for identification.)

Q. Can you this exhibit, Mr. Harbison?

A. Yes.

Q. And if you could scroll down to the third page, do you see your name at the top of this page?

MR. KIM: Why don't we scroll through the entire document so you can put eyeballs on it?

MS. YOUNG: That's fine. Robert, do you want to go back to the third page, unless the witness or Phil wants to look at any other section in more detail before I ask him a couple of questions?

Q. So this is your TD account statement for the period ending December 31st, 2020, right?

A. Yes.

Q. And this lists that your account had a current value, then current value of about [redacted] at this time, right?

A. Yes.

Q. And the next two pages show your holdings as of December 31st, 2020?

A. Yes.

Q. And if you look at the page 273, that's the one we're on, your largest holdings by market value were in Brainchip and CloudMD Software, do you see those?

A. Yes.

Q. What is Brainchip Holdings?

A. It's a chip company out of Australia, deals with AI.

Q. Do you recall why you decided to invest in this company?

A. Yes.

Q. Can you tell me why?

A. I researched it, thought it was a good company and it was cheap at

the time I bought it.

Q. Do you still hold shares in Brainchip?

A. No.

Q. Do you recall when you sold?

A. I'm not sure. No.

Q. Do you recall why you decided to sell your shares of Brainchip?

A. Yes. I had an important family matter that I needed some money.

Q. And when you described Brainchip Holdings as a good company, what did you mean by that?

A. They're pretty much -- I'm sorry. They're making artificial intelligence chips to, like, advance technology.

Q. So did you like the products that they were selling?

A. It's not a product yet. They're still working on it, last time I remember. But it's a good company and they have a good vision.

Q. So you thought the technology

might be promising in the future, the stuff they were developing?

A. Yes.

MR. KIM: Objection.

Q. And what is CloudMD software?

A. That is -- it's -- it's pretty much -- this -- this is like a Zoom version for doctors. This is, like, during COVID, if I remember.

Q. And why did you decide to invest in that company?

A. At the time with COVID and lockdown it seemed a good idea.

Q. And this page also shows that you held one share of Tesoro Enterprises and one share of The Very Good Food Company, right?

A. Yes.

Q. So these are other examples of you buying one share so you could kind of keep the stocks in mind, even if you weren't really ready to commit to a bigger investment?

A. Yes.

Q. Are you familiar with the company called GameStop, Mr. Harbison?

A. Yes.

Q. What kind of company is it?

A. From what I remember -- not from what I remember. I'm not 100% sure. I didn't really research it, so I don't want to say or guess.

Q. So you've not ever done any sort of research into GME as a potential investment?

A. No.

Q. And do you recall any sort of news or information about GME around January 2021?

A. Yes.

Q. And what do you recall in that period?

A. I just remember seeing it trending online and the stock price shooting up.

Q. Do you remember discussions about GME trending online and the stock price of the company increasing in

January 2021?

A. Yes.

Q. You can't describe anything else you heard in more detail?

A. No.

Q. Do you know what short positions or shorts are, Mr. Harbison, in the investing context, I mean?

A. Yes.

Q. And can you describe what you understand shorts to be?

A. You borrow some shares to bring the share price down.

Q. So if you're short a stock you can profit from betting that the stock price is going to go down?

A. Yeah, you borrow the shares for a fee, if I'm understanding -- I never did shorts, so it's kind of pricey if you don't know what you're doing.

Q. Have you ever heard the term short squeeze before?

A. Yes.

Q. How would you define a short

squeeze?

A. It's pretty much when -- I'm sorry. It's when the volume, a lot of people pile in, there's way too more shorts than there has to be. So after a certain while the more people that start to buy that company, the volume pushed it up and then shorts have to cover or sell their shares back from who they bought it from for a certain price and get out in time before it keeps eating up their profits.

Q. Thank you. That's helpful.

And around this period that we've been discussing, January of 2021, had you heard about a possible short squeeze in GameStop?

A. I don't remember.

Q. And you're familiar with a company call AMC, right?

A. Yes.

Q. And did you ever research AMC as a potential investment?

A. Yes.

Q. And what research did you conduct?

A. There was rumors about Amazon supposedly buying it and then also -- that was it, yeah. There is two AMC stocks, so that was just it.

Q. And when do you recall hearing about rumors that Amazon might buy AMC?

A. I don't remember exactly.

Q. Do you know anything about the finances or profits of AMC?

A. No.

Q. Have you ever looked at any SEC filings by AMC?

A. No.

Q. Or earnings announcements, press releases, that sort of thing, put out by AMC?

A. Press releases, yes. Earnings, no.

Q. When do you recall looking at press releases or AMC's press releases?

I'm sorry. I didn't hear you.

A. I don't remember.

Q. Okay. Thank you. In January 2021 do you recall any company announcements from AMC?

A. I don't recall.

Q. Are you aware of anything AMC was doing differently as a company in January of 2021?

A. I honestly --

MR. KIM: Objection, form.

Q. You can answer, Mr. Harbison.

A. I honestly don't recall.

Q. So you don't recall hearing anything, any news about the company that would make the stock price increase in this time period?

MR. KIM: Objection to form.

You can answer, Mr. Harbison.

A. I don't recall, honestly.

Q. And you also don't recall any new products or developments from AMC in January 2021; is that right?

A. No, I would have heard about that one, I didn't hear about that.

Q. And did you hear about a

possible short squeeze in AMC in January 2021?

A. Yes.

Q. And when did you first hear about a possible short squeeze in AMC?

A. I don't remember the exact date.

Q. Can you describe what you heard around that time?

A. I honestly can't.

Q. Were you interested in potentially participating in an attempted short squeeze of AMC?

A. Yes.

Q. And why is that?

A. To see profit.

Q. So you thought that if there was a short squeeze or an attempted short squeeze in AMC that you could potentially invest -- see the price increase and then sell your shares before the end of the squeeze?

MR. KIM: Objection to form.

Q. You can answer, Mr. Harbison.

BRIAN HARBISON - CONFIDENTIAL

A. At that time I don't recall.

Q. Well, how do you profit from a short squeeze if you're taking a long position in AMC?

MR. KIM: Objection to form.

A. Yeah. Umm, so from what I recall, I remember hearing the short squeeze in that year timeframe, but also I remember for long-term I remember buying it for Amazon as well about buying AMC. Amazon purchasing AMC, that was the rumor.

Q. Mr. Harbison, I believe a few moments ago you testified that you were interested in participating in a potential short squeeze of AMC to profit --

A. Yes.

Q. -- right?

So how did you think that you could profit from a short squeeze in AMC?

MR. KIM: Objection to form.

A. It's a win win, because if it's short squeezed, I get paid. If the

rumor is true about Amazon buying AMC, I get paid.

Q. And when you say you get paid, do you mean when you sell the shares?

A. No, I would just hold them and sell options.

Q. So how would you profit from a short squeeze in AMC if you held the shares?

A. I would put my stop loss, I would a stop loss on it if it started to go down fast. Is that what you're asking?

Q. Not exactly. So Mr. Harbison, if the -- if there's a short squeeze, let's say in AMC --

A. Yes.

Q. -- when the short squeeze ends, is it your understanding that the price of the shares will decline?

MR. KIM: Objection, calls for speculation, lack of foundation, but he can answer the question if you can.

A. It's a 50/50 because some short squeezes they come back down on pump and dump stocks, and some short squeezes are good earnings and everything else, like Tesla.

Q. You just used the phrase "pump and dump." What's a pump and dump?

A. Umm, pretty much anybody buys -- rushes to buy the stock and you have to get out real quick before it falls back down.

Q. And would you characterize certain short squeezes or attempted squeezes as pump and dumps in this way?

MR. KIM: Objection, calls for speculation.

THE WITNESS: Should I answer?

MR. KIM: You can answer if you can. Same objection, calls for speculation.

A. Can you repeat the question one more time?

Q. Sure. So would you characterize certain short squeezes or

BRIAN HARBISON - CONFIDENTIAL

attempted short squeezes as pump and dumps in this way?

MR. KIM: Objection, calls for speculation, vague.

A. Umm, No.

Q. Mr. Harbison, I think you testified a few moments ago that you would describe a pump and dump as a rush to buy the stock and you have to get out real quick before it falls back down, right?

A. Yes.

Q. So is it your understanding that short squeezes or attempted short squeezes can also involve a rush to purchase many shares of a certain stock?

MR. KIM: Objection, asked and answered, calls for speculation.

MS. YOUNG: I hadn't asked that question. You can answer, Mr. Harbison.

MR. KIM: Same objection.

A. My understanding, no, because pump and dumps could be of low volume,

low amount of shares, and it's a company you might never heard of. Short squeeze is something like if everybody believes Tesla is going to go down, they drop the price down $50, and he has a new truck coming out and good earnings, it will pump back up and it's going to stay up there.

Q. So in that example you would not call that a pump and dump, is that what you mean?

A. Which example?

Q. In the Tesla example you just used.

A. Yeah, it's not a pump and dump.

Q. So for a short squeeze, I just want to understand again, because you said you were interested in participating in a potential short squeeze in AMC to profit, right?

A. Yes.

Q. Can you explain again to me how you can profit from a short squeeze?

BRIAN HARBISON - CONFIDENTIAL

MR. KIM: Objection to form, asked and answered. This is the third time you are asking him the same question.

Q. You can answer, Mr. Harbison.

A. So pretty much the more it goes up, you profit. If the sell calls or sell puts and you use the shares as collateral, so it falls back down, you still get paid, because the calls that you sold somebody bought go in your pocket plus the money they give you upfront, they give you money upfront for selling calls and you get more money if the price falls down. So you still get to keep the shares to use as collateral.

Q. And in this same timeframe, January 2021, are you aware of attempted short squeezes in any other stocks?

A. In 2021 or in a certain month?

Q. In January 2021.

A. I'm not sure. I can't recall that.

Q. You don't recall, you know,

any discussions about attempted short squeezes in GME?

A. Honestly, I don't recall. I remember hearing it in 2021 but not the exact month.

Q. Okay. And 2021, let's say the whole year, do you recall discussions about attempted short squeezes in Blackberry?

A. No.

Q. What about Bed Bath & Beyond?

A. No.

Q. Kos?

A. No.

Q. Nokia?

A. No.

Q. Express?

A. No.

Q. Tootsie Roll?

A. No. I don't recall any of those. I didn't really check for them like that either, so that's probably why.

Q. Do you recall any news or media attention about the price of any of

these stocks increasing, you know, beyond what most people thought that they were actually worth --

MR. KIM: Objection.

Objection, calls for speculation.

A. From what I remember, I just seen the tickers trending online in those rooms trending. I just look to see what it was and...

Q. And was this about AMC specifically?

A. This was all in those posts up there. I remember seeing GameStop up there. I remember seeing AMC. I don't want to guess, so it was those two.

Q. Do you recall anything about AMC or GME being heavily shorted by hedge funds or other institutional investors around this time?

A. Which time?

Q. January 2021.

A. I'm not sure about that month. In that year, yes.

Q. And I think you testified a

little while earlier that you recall the price of GME increasing substantially around this time in January 2021; is that right?

MR. KIM: Objection to form.

A. Did I say that?

MR. KIM: You can answer.

A. I don't recall. That was two years ago.

Q. Do you recall the price of AMC increasing dramatically around this time in January 2021?

MR. KIM: Objection to form, vague.

Q. You can answer, Mr. Harbison.

A. Honestly, I'm not sure.

Q. Have you heard the term meme stock before?

A. In what year or exact --

Q. Just ever.

A. Yeah.

Q. Do you recall when you first heard the term meme stock, approximately?

A. No.

Q. What do you understand a meme stock to be?

A. I'm not 100% sure. So I'm just going to say I've heard it somewhere, Reddit. It's a popular stock. I don't want to guess but that's --

MR. KIM: I mean, you shouldn't guess.

THE WITNESS: Okay.

MR. KIM: It's what you know. We're not here to get your guessing.

Q. Is it your understanding that memes are supposed to be funny, Mr. Harbison?

A. I don't recall that. I'm not sure.

Q. Do you know what memes are?

A. Yeah, I know memes. You're talking about the stock market or are you talking in general?

Q. Just memes.

A. Yeah.

Q. And is it your understanding

that memes are supposed to be funny?

A. Not all of them.

Q. Not all of them? Some of them?

A. Yes.

Q. Did you believe that any of the stocks we've been discussing today were considered meme stocks around this time in January 2021?

MR. KIM: Objection, vague.

A. I don't recall.

Q. Let's go back to AMC. Can you describe in any more detail anything you heard about AMC on social media or in the news more generally in January of 2021?

MR. KIM: Objection, asked and answered.

A. No. I don't recall.

MS. YOUNG: Let's go ahead and look at tab 6, I believe this will be Exhibit 151.

(Exhibit 151, copy of posts from StockTwits, was received and marked on this date for identification.)

BRIAN HARBISON - CONFIDENTIAL

MS. YOUNG: I got an email saying that the Exhibit Share should be working, Mr. Harbison. Just hit reload. I emailed them myself and that's what they said. So let's see if it's working.

THE WITNESS: It's working.

MR. KIM: What number are we looking at?

MS. YOUNG: 151.

MR. KIM: It's not up there, 151.

THE WITNESS: Yeah, I see it.

MR. KIM: Okay. Here we go.

THE WITNESS: Okay.

Q. Do you recognize this document, Mr. Harbison?

A. I know it's StockTwits.

Q. Do you see a couple of posts on this page from your handle?

MR. KIM: What page are we looking at?

MS. YOUNG: The first one.

A. Yeah, I see it.

Q. It looks like these date from January 26, 2021, right?

A. Yes.

Q. Thank you. In the original post it looks like it's from somebody with the user name Oceanavekid. Do you see that?

A. Yes.

Q. And he writes, "GME $200 tomorrow. The SEC doesn't even care about pumps anymore. It's the wild west, everyone for themselves." Do you see that?

A. Yes.

Q. And beneath that do you see that there's GME's ticker and where it states "Since post $152.53 and then besides that", kind of over to the side it states, "Thin: 174.60 and now 22.07." Do you see that?

A. Yes.

Q. On StockTwits does the "then" price represent the stock's price at the time of the original post?

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MR. KIM: Objection to form.

A. Yes.

Q. So here that would be 174.60 for GME, right?

A. Yes.

Q. And do you see where about halfway down the page you then responded to this post on January 26th at 4:39 p.m.?

A. Yes.

Q. So what did you understand Oceanavekid to mean when he or she wrote "GME $200 tomorrow"?

MR. KIM: Objection, calls for speculation.

A. I can't recall. That was two years ago.

Q. Sitting here today, what do you understand that to mean?

MR. KIM: I mean, if he doesn't -- he doesn't recall then, he doesn't recall now. Objection, asked and answered.

MS. YOUNG: I didn't ask what

he recalled, Phil.

MR. KIM: Objection, asked and answered, calls for speculation.

Q. Mr. Harbison, sitting here today, what do you understand that to mean?

MR. KIM: Same objection, asked and answered, calls for speculation.

Q. You can answer, Mr. Harbison.

A. Yeah, I don't want to guess. I can't really.

Q. I'm not asking you to guess.

A. I can't --

Q. So if the price of GME at this time was about $174 a share, did you believe or do you believe today that he was expressing that he thought the GME share price would hit $200 on January 27th?

MR. KIM: Objection, calls for speculation.

You're asking for what he thinks someone else -- what's in

someone else's mind. I mean, this is fully speculative. Objection, calls for speculation.

MS. YOUNG: Your repeated speaking objections are noted though they are improper. You may answer, Mr. Harbison.

MR. KIM: Objection, calls for speculation.

MS. YOUNG: You already objected. I don't why you need to say it again and again.

A. I can't really -- I can't guess, so I don't want to -- that's pretty much it.

Q. So sitting here today, what do you believe he meant when he wrote, "The SEC doesn't care about pumps anymore?"

MR. KIM: Objection, calls for speculation.

A. I have no idea.

Q. What are pumps to you in this context?

MR. KIM: Objection, calls for

speculation.

A. I don't want to guess, so...

Q. Earlier today you used the phrase "pump and dump", right?

A. Yes. Yes.

Q. Do you understand pumps to be an abbreviated version of pump and dump?

MR. KIM: Objection, calls for speculation.

A. I don't want to guess because -- yeah, I don't know. I would assume he means pumps and dumps.

Q. And by that do you understand then that the stock price of GME was inflated?

MR. KIM: Objection, calls for speculation.

A. That I'm not sure. I never researched GME.

Q. And what do you understand is the "wild west, everyone for themselves" to mean?

MR. KIM: Again, objection, calls for speculation.

A. That I can't say.

Q. And you commented two emojis, like with the laughing faces and wrote "I should have jumped in", right?

A. Yes.

Q. Did you mean you should have purchased GME?

A. Yes.

Q. So in this context you were saying you should have jumped in by trading GME, right?

A. Yes, I sold options.

Q. And that's because the price of GME was increasing, right?

A. Yes.

Q. And what about the post from Oceanavekid made you laugh or that you found comical?

A. The "wild wild west" part.

Q. And why is that?

A. That -- that's what I can think of but at the time it just seemed funny.

Q. It seemed funny that there are

potential pump and dumps in GME, is that what you mean?

MR. KIM: Objection, argumentative. It's not what he said.

A. No, I'm not 100%. It's the "wild wild west", that's pretty much it.

Q. And what about GME or, you know, the market at this time related to the "wild wild west" comment?

MR. KIM: Objection, vague. Is that a question or a statement?

MS. YOUNG: It was a question.

MR. KIM: Well, I don't understand it. Objection, vague.

MS. YOUNG: You don't have to understand it, Phil. You're not the witness.

MR. KIM: I suspect others don't understand it.

Q. What do you mean about the "wild wild west" in the context of this --

MR. KIM: Objection, asked and

answered. You already testified -- you already asked him that question.

Q. You can answer, Mr. Harbison.

MR. KIM: Objection, asked and answered.

A. I'm not sure what he means by it.

Q. That wasn't my question.

My question was, what did you find funny about the "wild wild west" comment?

MR. KIM: Objection, asked and answered.

A. I don't want to guess. It's two years ago.

Q. Today do you find the post funny?

MR. KIM: Objection, asked and answered.

MS. YOUNG: I didn't ask that.

A. It's a post on StockTwits, it's a regular post.

Q. I'm not sure I follow. Today

do you find the post funny?

A. I mean, it's regular now.

(Reporter clarification.)

Q. So you don't find the post funny today?

A. No.

MR. KIM: Objection to form.

Q. And immediately beneath that Oceanavekid responded to you writing, includes your handle, "You and I both. I saw it go up since '14 but didn't want to jump in a shit stock. Never thought the SEC would let it get to this point. Never thought I'd see $200 for GameStop. People say AMC might be next. It would be fucking wild if that just starts pump all of a sudden." Do you see that? "Starts to pump all of a sudden." Excuse me. Do you see that?

This is kind of near the bottom of the page.

A. Yeah, I see it. Yeah, I see it.

Q. So did you understand this to

mean that Oceanavekid was expressing regret that they hadn't jumped in to trade GME?

MR. KIM: Objection, calls for speculation.

A. That's what he wrote.

Q. And when he wrote "but didn't want to jump in a shit stock", what do you understand a "shit stock" to be?

MR. KIM: Objection, calls for speculation and document speaks for itself.

A. Yeah, I can't speak on what he calls a shit stock.

Q. What do you think a shit stock is?

MR. KIM: Same objection.

A. My definition?

Q. Yeah.

A. Or what he thinks --

Q. No. What you think a shit stock is.

A. Me, personally, I call a shit stock that's something that's not worth

it.

Q. And by "not worth it" you mean not worth the price?

A. Not worth buying, to me.

Q. As an investment, like, you just think it's not worth -- it's not worth the investment?

A. Yes.

Q. So if you didn't think a stock was worth the investment you wouldn't expect to see the stock price increase, right?

MR. KIM: Objection, form, vague, hypothetical. You can answer the question.

A. I'm sorry. Repeat one more time.

Q. Sure. So if you didn't think a stock was worth the investment you wouldn't expect to see the stock price increase, right?

MR. KIM: Objection to form, incomplete hypothetical, vague.

A. Not really because there's

been stocks that were considered shit stocks but they turned it around. But if you wasn't researching it you wouldn't know, so...

MR. KIM: We've been going about a hour. So, you know, once you finish this sort of line of questioning or if you think this is a good time to take a break.

MS. YOUNG: No. Let's just finish this document and then we can take a break.

MR. KIM: That's fine.

Q. So when you wrote "People say AMC might be next, will be fucking wild if that starts to pump all of a sudden", sitting here today, do you believe that he was anticipating that AMC stock may rise?

MR. KIM: Objection, calls for speculation, the document speaks for itself.

Q. You can answer, Mr. Harbison.

A. Yes.

Q. Did you consider GME a shit stock in January 2021?

A. I never fully researched it, so I know -- I'm not a fan of GME, GameStop, I didn't have anything to trade as a kid, so I stayed away from games altogether. But the actual stock, I never researched it, so I can't really say.

Q. And by "next", do you understand him to be saying that AMC's price would increase just as GME's had around this time?

MR. KIM: Same objection, calls for speculation.

A. Yeah, he said "might be next". I guess he's hoping AMC goes to 200 or whatever the number was at the time for GameStop.

Q. And then you respond to Oceanavekid, "I'm still trying to see why it's even this high", and then there is two laughing emojis and then you said, "I thought about AMC too. It might get some

lotto plays." Do you see that?

A. Yes.

Q. And when you wrote, "I'm still trying to see why it's even this high", were you saying that you didn't understand why GME's stock price was as high as it was at that time?

A. Yes.

Q. And is that because you didn't think that the price of GME was, like, supported by from what you knew about the company?

MR. KIM: Objection, calls for speculation, lack of foundation.

He already said he didn't look into it, so it's an improper question.

Q. You can answer.

A. I didn't research it so that's why I didn't know why it was that high.

Q. And when you wrote, "I thought about AMC too. It might get some lotto plays", you described the purchase of AMC as lotto plays, right?

BRIAN HARBISON - CONFIDENTIAL

MR. KIM: Objection, document speaks for itself.

A. Yes.

Q. What are lotto plays?

A. Umm, it's when you buy call options or puts, put options either for extremely cheap for, like, a dollar, two dollars, five dollars and if it hits, you own -- you get paid, the lotto.

Q. So there's no relationship between lotto plays and gambling?

A. No. It's a gamble when you buy something,that's that high or that low, because that's why it's that cheap because it's that high or that low, nobody expects it to go that high or that low.

Q. So were you expressing that you believe trading AMC at this time to be a gamble?

A. No.

MR. KIM: Objection to form.

A. No.

Q. But you characterized it as a

lotto play, right?

A. Yeah.

MR. KIM: Objection to form.

A. If -- I don't remember exactly how much the options were but let's suppose they're for a dollar, if you could spend $10 and make back 2,000, that's -- why not?

Q. And would you ever characterize purchasing shares, not trading options but actually purchasing the underlying security as being a lotto play?

A. No.

Q. And you understood from Oceanavekid's post that there were discussions about AMC being the next stock after GME to be pumped, right?

MR. KIM: Objection, calls for speculation.

A. Yeah, no because you can't guess that and it didn't even go that high. AMC didn't even go up to a hundred. So he was wrong about it being next.

BRIAN HARBISON - CONFIDENTIAL

Q. So you don't remember any dramatic increase in the price of AMC after this point in time in January -- on January 26, 2021?

MR. KIM: Objection, vague.

A. I can't recall that.

Q. And so Oceanavekid responds to you, and this is at the top of the next page, if you just want to flip over or scroll down, I guess. He says "It's just people pumping it and shorts trying to make money anticipating a drop getting squeezed. Big pump going on, only reason it's up." Do you see that?

A. Yes.

Q. And that's in response to your question about "I'm still trying to see why it's even this high", right?

A. A-hum.

MR. KIM: Wait. That's not a question but, you know, objection, mischaracterizes the document, calls for speculation.

Q. Mr. Harbison, did you

understand this post to be in response to your question about still trying to see why -- your statement that you're still trying to see why it's even this high?

MR. KIM: Objection, document speaks for itself.

A. Yes and no. That's his opinion but it's not 100% accurate, so...

Q. I'm asking something just more basic, as to whether or not his post is responding to what you said about not understanding why it's even this high.

A. Oh, is he answering me?

Q. Yeah, in that portion of your post.

A. Yes.

Q. And you understood that this was providing you an explanation as to why it was so high at this point in time, right?

A. An opinion.

MR. KIM: Objection to form.

Q. I'm sorry. I didn't hear you, Mr. Harbison.

A. An opinion.

Q. Sure. And his opinion was the only reason the price of GME was up was because of investors pumping the stock, right?

A. That's what he says there, yeah.

Q. In this context you understand pumping to mean an effort to increase the stock price before dumping it, right?

MR. KIM: Objection to form.

A. Umm, looking back at it, it doesn't really make too much sense because he says shorts are trying to make money -- oh, I see.

Honestly -- yeah, I don't want to assume so -- but that's -- if that's what he's written, that's what he wrote down, yes.

Q. He also mentions shorts that were getting squeezed, right? I think you testified earlier today that you have a general understanding of what short squeezes are, right?

A. Yes.

Q. So at this time you were aware of some discussions of potential short squeezes in AMC, right?

MR. KIM: Objection to form.

A. No. Because he said it might be next. It wasn't a guarantee that that it is next or it's going on right now.

Q. Right. I think that's why I used the word "potential".

So at this time you're aware of some discussion of potential short squeezes in AMC, right?

A. I'd say yes.

Q. And you commented -- this is a little further, I think one post down, that you want to jump in but nervous that will be the time it actually falls, and then there are these, like, crying/laughing emojis, right?

A. Yes.

Q. And that was at 4:55 p.m.?

A. Yes.

Q. And were you referring -- by

BRIAN HARBISON - CONFIDENTIAL

"I want to jump in", are you referring to AMC there?

MR. KIM: Object to the form.

A. No, because he said it might be next. And this says -- if I'm saying it's going to fall by the time I get in, it can't be AMC because it might be, it means AMC didn't start yet.

Q. Oh, I'm sorry. What do you mean by "I want to jump in"?

A. I'm not sure.

MR. KIM: Don't speculate.

THE WITNESS: All right.

Q. From this context, sitting here today, what do you believe that you were referring to when you said that you wanted to jump in?

MR. KIM: I mean, again, calls for speculation. Don't speculate.

He said he didn't know what he was doing then and then now you're asking him what he believed now.

So, again, calls for speculation, asked and answered.

A. I know it's not AMC by the way it's written.

Q. GME?

A. I said AMC. Are you talking about AMC or GME?

Q. I asked you earlier if you thought it was AMC and you said you didn't, unless I misunderstood your response.

A. Oh, okay. Yeah. Yeah. That's what I said. So with this --

MR. KIM: Objection, calls for speculation.

A. -- it's not really detailed so --

Q. So from this context you're not sure whether or not when you wrote "I want to jump in", whether that refers to jumping into trade GME or AMC?

MR. KIM: Objection.

A. No.

MR. KIM: He's already said it wasn't AMC, so you keep asking him the same questions.

BRIAN HARBISON - CONFIDENTIAL

A. Yeah, it's not AMC by the way it's worded, so...

Q. But by "jump in" you were referring to trading, right?

A. Yes.

Q. And you were nervous because you thought the price of whatever stock it is that you were referring to in this response might fall, right?

A. Yes.

Q. And sitting here today, do you have any understanding as to why you would worry that the price of these -- of whatever stock this was might fall?

MR. KIM: Objection, calls for speculation, asked and answered.

A. Worried you're going to lose money. If it falls before you jump in you are going to lose your money.

Q. And that's because there is discussion of possible short squeezes at least in these two stocks we've been discussing with respect to this chain, right?

BRIAN HARBISON - CONFIDENTIAL

MR. KIM: Objection.

A. No. Because this stock goes to 52 week high and could fall back down too, so...

Q. But in this chain where you are going back and forth with Oceanavekid you are discussing pumps and short squeezes, right?

MR. KIM: Objection, mischaracterizes the document, it speaks for itself.

A. No. Matter of fact -- I don't want to guess, I don't recall.

Q. And why did you want to jump in?

MR. KIM: Objection, vague.

A. To make money.

Q. To make money from a pump and dump?

MR. KIM: Objection, calls for speculation, lack of foundation.

A. I want to say yes, but I didn't buy the stock so I guess I ain't jumping in.

BRIAN HARBISON - CONFIDENTIAL

MS. YOUNG: Now is probably a good time for a break. How long do you guys need?

MR. KIM: I think we've been going for, like, 70 minutes. I'd like a ten minute break at least.

Mr. Harbison, do you need more or less time? Is ten minutes good? It's up to you.

THE WITNESS: Like 20.

MR. KIM: 20.

VIDEOGRAPHER: All right. Going off the record. The time is 11:48 a.m. This is the end of Media Unit 1.

(Recess is taken.)

VIDEOGRAPHER: We're back on the record. The time is 12:12 p.m. This is the beginning of Media Unit 2.

Q. Mr. Harbison, you understand that you're still sworn in and under oath and have to testify truthfully, right?

A. Yes.

BRIAN HARBISON - CONFIDENTIAL

Q. Thank you. All right. Let's go ahead and mark tab 31. This will be Exhibit 152. It should be available right now I think if you refresh your pages.

(Exhibit 152, Robinhood trading data re: Brian Harbison, Bates RHMDL00097431.001 was received and marked on this date for identification.)

Q. Do you see it?

A. Tab 32.

Q. Or tab 31.

MR. KIM: It says Exhibit 152. Are you seeing that?

THE WITNESS: All right. I'm seeing it.

MR. KIM: It's a spreadsheet.

THE WITNESS: Yeah.

Q. And I can represent to you that this exhibit contains trading data that Robinhood produced in connection with this matter and that the account number in the left-hand column is your Robinhood account number.

BRIAN HARBISON - CONFIDENTIAL

If you want to see one of your statements to confirm that for yourself we can do that but --

MR. KIM: We'll stipulate.

MS. YOUNG: Thank you.

Q. Okay. And if you look at this first row here do you see that you purchased 100 shares of AMC -- this is in the second row, excuse me. You purchased 100 shares of AMC for 6.86 a share at 22:10 UTC on January 26 -- 27?

A. Say it one more time?

Q. Sorry. Do you see the trade for 100 shares of AMC for 6.86?

A. 6.86?

MR. KIM: Is that 7?

MS. YOUNG: Excuse me. I'm sorry. I'm mixing up --

MR. KIM: That's the Robinhood execution price, no?

MS. YOUNG: This is the first row, 100 shares. The 6.86 I actually think, Phil, if it's a limit buy, the 6.86 is what he

paid.

MR. KIM: Oh. Because I thought in the other one it was what Robinhood --

MS. YOUNG: I think it was maybe confused with that one. I think it's a limit order.

MR. KIM: I see. Okay. Well...

Q. Do you see that purchase, Mr. Harbison?

A. Yeah. It has order price as 7, it shows, yeah.

Q. And 22 UTC -- so that's the universal time period, which is five hours ahead of Eastern. So this was placed at 5:10 p.m. Eastern. So this is about 15 minutes after you posted the last post that we looked at in the prior exhibit, Exhibit 151, right?

A. Yes.

Q. Okay. So why did you purchase these shares of AMC on January 26?

A. I don't want to speculate.

Q. Was there something in

particular that prompted you to trade at this time?

A. I don't recall. Yeah, I don't want to assume, so...

Q. Had you heard anything, any news from AMC about the company on January 26, to the best of your recollection?

A. On that exact date, no.

Q. But you had been reading posts concerning AMC on the same day prior to trading, right?

A. I don't recall.

Q. We just looked at several.

A. That was the same day?

Q. Right.

A. Okay.

Q. And you were posting about AMC the same day as this trading too, right?

MR. KIM: Objection to form. Mischaracterization of posting about AMC. I think those posts you showed him speak for themselves.

MS. YOUNG: He can also speak

for himself, Mr. Kim.

A. Yeah, I don't remember those posts about GameStop. There was nothing about me saying anything about AMC.

Q. Let's go back to the post. That was 151, tab 6. If you look at the first page of Exhibit 151, do you see that your post at 4:45 p.m. where you say "I thought about AMC too."

A. Yeah, I see it.

Q. So you posted about AMC at 4:45 on January 26, 2021, prior to trading at 5:10 p.m. Eastern, right, trading in AMC at 5:10 p.m. Eastern?

A. Yes.

Q. And did any of this discussion on social media that you participated in concerning AMC at all influence your decision to buy shares of AMC on this day?

A. No, because it says lotto plays, and I said before lotto plays is options.

Q. Yeah. So you're saying this

was fully independent of any discussion of AMC at this time that you saw on social media?

A. Yes.

Q. But you don't have any idea why you decided to trade on this date on January 26, 2021?

MR. KIM: Objection, asked and answered.

A. At that exact time, no.

Q. What about just on this day, do you have any understanding why you decided to buy AMC on January 26, 2021?

A. No.

Q. But at this point in time you were aware of discussions about a potential short squeeze in AMC, right?

MR. KIM: Objection, mischaracterizes the record.

A. No.

Q. You testified earlier, Mr. Harbison, that you were interested in participating in a potential short squeeze of AMC around this time, do you

recall that?

MR. KIM: Objection to form.

A. Where at?

Q. Where?

A. Yeah.

Q. You testified to that earlier today.

MR. KIM: Objection to form. I don't -- you know.

Q. You do not recall saying anything about wanting to profit from a short squeeze, a potential short squeeze in AMC around this time?

MR. KIM: Objection. I think it mischaracterizes prior testimony.

A. Yeah, I never said the exact date or any day.

Q. I didn't say a date in my question just now. I just said around this time.

A. "At this time" meaning?

MR. KIM: Objection. As I recall I think he said GME, but I

don't recall him saying AMC but my memory is not as good as yours.

MS. YOUNG: Probably true.

MR. KIM: So objection misstates his testimony.

Q. Now, the order type for this trade, Mr. Harbison, is a limit order.

What is a limit order, in your own words?

A. It's pretty much when you buy at a certain price that you set the order to be filled in.

Q. Is that in contrast to a market order --

A. No.

Q. -- that you're trading? Okay.

A. So it's pretty much -- it's not pretty much. If the stock is at, say, eight dollars or nine dollars and you think it's going to fall down to seven, you put the limit order for seven dollars.

Q. And it will automatically purchase shares at that praise?

A. If it falls to that number, yes.

Q. So other trades -- so that's in the order type column. You don't -- do you know what market order types are?

A. Yes.

MR. KIM: Objection, vague.

Q. Can you describe what a market order is?

A. So you just -- you buy at -- you put the order in and the market gives you whatever they feel is the exact number at that time.

Q. So it's a trade for the current market price?

A. Yes, or it might fall at that price.

Q. And did you often place orders as limit orders around this time?

A. What do you mean exactly?

Q. I mean, did you frequently, instead of placing market orders, did you place limit orders around this time? It looks like there are a fair number of

these that are limit orders.

A. Yes.

Q. So I'm wondering if that's a practice of yours?

A. Yes.

Q. And what determines whether you are going to place a market order or a limit order?

A. Umm, if I feel the stock is going to go down at a certain price, if I want a certain amount of shares for a certain amount of money, I'll place a limit order and see what I get filled.

Q. Is this the first time you purchased shares of AMC, January 26, 2021?

A. That I don't recall. I don't think so, but I don't want to guess.

MR. KIM: Don't guess.

THE WITNESS: Okay. I don't recall.

MS. YOUNG: Can we look at tab 7? This will be Exhibit 153.

(Exhibit 153, copy of

StockTwits messages, was received and marked on this date for identification.)

Q. I think it should be available now.

A. Yeah. All right.

Q. And do you recognize this document, Mr. Harbison?

A. I recognize the user I'm talking to.

Q. OTCgod?

A. Yes.

Q. Who is that?

A. It's like a guy I'm friends with on the app.

Q. On StockTwits?

A. Yes.

Q. Do you know anything about the user?

A. Just on StockTwits.

Q. And these are posts from January 26, beginning at 5:07, right?

A. Yes.

Q. Okay. And do you see in the

top post he writes, "AMC added LOL", and then says "bullish" next to that?

A. Yes.

Q. And below that you commented, so this is at 5:11 p.m., and you commented with two laughing emojis and wrote "Same. Did you get in on GME? LOL." Do you see that?

A. Yes.

Q. What do you mean by "same"?

A. I don't recall.

Q. Sitting here today, what do you think you meant by "same"?

MR. KIM: Objection, calls for speculation.

A. Yeah, I don't recall. I can't.

Q. So do you believe that OTCgod in the first post was expressing that they had bought shares of AMC?

MR. KIM: Objection, calls for speculation, document speaks for itself.

A. That's what he says, that's what he wrote down. He said "added".

BRIAN HARBISON - CONFIDENTIAL

Q. And does "added" mean purchased AMC?

A. It could but I didn't -- I wasn't there to actually see him buy it, so he could just be saying it, playing around.

Q. Fair. But that's what you would understand that to mean, purchased AMC, right?

A. Yes.

MR. KIM: Objection.

Q. That's three minutes before you purchased your 100 shares of AMC on January 26 at 5:10 p.m. Eastern, right?

MR. KIM: Objection, calls for speculation. I mean, we don't know if these -- the time on these things are synced, right? I mean, so...

Q. Mr. Harbison, do you recall that in the prior exhibit that we looked at you purchased 100 shares of AMC at 5:10 p.m., right?

A. Okay.

Q. And in your post right here from January 26 at 5 -- it's at 5:11 p.m., right?

A. Yes.

Q. It's a minute after you bought 100 shares of AMC, right?

A. Yes.

Q. Okay. So when you wrote "same", do you believe that you were suggesting that you had also bought shares of AMC?

A. Yeah. Yes.

Q. And what does "bullish" mean to you?

A. You're in favor of the stock.

Q. Were you also bullish about AMC at this time?

A. This exact time I bought it, yes, I had to be.

Q. And why did you want to post about your trade?

A. I really don't. I told people that I got friends with on there, like him, and that's pretty much it.

BRIAN HARBISON - CONFIDENTIAL

Q. Did you want him to know that you were also invested in AMC?

A. That I can't recall. I'm just -- just talking. I can't recall exactly what I was thinking at the time, if I wanted him to think it or --

MS. YOUNG: I think he's frozen. Mr. Harbison?

MR. KIM: Did we lose him?

VIDEOGRAPHER: I think we should go off the record.

Going off the record. The time is 12:28 p.m.

(Recess is taken.)

VIDEOGRAPHER: We're back on the record. The time is 12:35 p.m.

Q. Okay. Mr. Harbison, you testified earlier that you sometimes use StockTwits to research potential investments, right?

A. I wouldn't say research, but get info.

Q. Okay. So is it fair to say that you sometimes use StockTwits to get

information about potential investments?

A. Yes.

Q. And a little while earlier we looked at a post from you on January 26th that mentioned AMC, right?

A. Yes.

Q. And then on this day or later the same day you respond to a different post about AMC, right? So this is back in Exhibit 153.

A. Yes.

Q. And that post that you are responding to is posted at 5:07, right?

A. Tab 7?

Q. Yeah.

A. Okay. Yeah, I see.

Q. And in the spreadsheet of your trades that we looked at earlier, Exhibit 152 that we saw earlier, we saw that you bought 100 shares of AMC at 5:10 p.m. on January 26th, right?

A. Yes.

Q. And here at 5:11 on January 26 you respond to the post about "AMC added"

saying "same", right?

A. Yes.

Q. And did anything you were hearing or writing about AMC on StockTwits on this day on January 26 influence your decision to buy AMC on this day?

MR. KIM: Objection, asked and answered.

A. I don't recall.

Q. And your testimony is that you don't recall anything about your -- the reasons why you decided to trade AMC on this day?

A. On that particular date, no.

Q. Do you recall your reasons for buying AMC on any other date?

A. Umm, the rumor about Amazon purchasing AMC.

Q. And when was that?

A. I don't recall.

Q. And you also asked in this post, "Did you get in on GME?" Right?

A. Yes.

Q. And you wrote "LOL"?
A. Yes.
Q. Why did you write "LOL"?
A. Yeah, I don't know.
Q. Is there anything funny about these posts?
A. I don't recall at that time.
Q. If you go further down OTCgod says he didn't get in on GME but in hindsight he should have. And then you respond, "facts. LOL. You and me both, especially today. LOL." Do you see that?
A. Yeah.
Q. And by -- sorry. Did you say something?
A. I see it.
Q. Why did you believe that you should have bought GME at this time?
A. Honestly, I can't recall.
Q. At the time you wrote this did you expect GME stock price to continue to increase?
A. I can't recall. There's nothing saying what the stock price was

or anything in this post.

Q. I think earlier today, Mr. Harbison, you mentioned that you have not researched GME as a potential investment, right?

A. Yes.

Q. So why would you regret not investing in GME around this time if you had never done any sort of research on the company as a potential investment?

A. I can't recall. I don't want to guess.

Q. Sitting here today, do you have any understanding as to why you may have regretted not purchasing shares of GME at this time?

MR. KIM: Objection, calls for speculation.

A. I can't -- I don't want to guess, so...

Q. Do you regret not investing in GME in January 2021, sitting here today?

MR. KIM: Objection, calls for speculation.

BRIAN HARBISON - CONFIDENTIAL

MS. YOUNG: It doesn't.

MR. KIM: It does. When he says he doesn't know on both then and now and now you're asking if he regrets something that he didn't know about, that's speculative.

MS. YOUNG: It's a different question that I asked. You can look at the realtime.

Q. Mr. Harbison, do you regret not investing in GME in January 2021, as you sit here today?

MR. KIM: Same objection.

A. I'd have to see the price, the price difference, so I can't really say yes or no.

Q. What do you mean as to the price difference?

A. How much could I have bought in at, could you have sold options, were options turned off. It depends on everything, so I can't really say.

Q. Did the fact that you didn't get in on GME influence your decision to

BRIAN HARBISON - CONFIDENTIAL

invest in AMC?

A. No.

MS. YOUNG: Let's look at tab 8. This will be Exhibit 154.

(Exhibit 154, copy of StockTwits messages was received and marked on this date for identification.)

Q. Is it available?

A. Yes. I'm looking at it.

Q. Okay. Sorry. I thought it was taking a while. Do you recognize this document?

A. I know it's on StockTwits. I recognize the user.

Q. G0ldmanSnacks?

A. Yes.

Q. Who is G0ldmanSnacks?

A. A person that I met on the app.

Q. Do you know anything about them?

A. Personally, no, just on the app.

BRIAN HARBISON - CONFIDENTIAL

Q. Do you communicate with G0ldmanSnacks pretty regularly?

MR. KIM: Objection to form.

A. Back then, during lockdown, yeah.

Q. And he wrote or she, don't know, "SPY I just hope the GME doesn't cause the SEC to put some knee jerk rule in place as a band aid to prevent something similar that ends up punishing realtime traders (see PDT rule)." And that's in parenthesis. Do you see that?

A. Yes.

Q. What is the GME thing?

A. I can't recall. At least on GameStop, that's the ticker. But that's as far as I can say.

Q. Do you recall GME stock price increasing dramatically around this time?

MR. KIM: Objection, asked and answered.

A. I can't recall.

Q. What do you understand it to mean, that they hope that the GME thing

doesn't cause the SEC to put a knee jerk rule in place as a band aid to prevent something similar?

A. I have no idea.

Q. Why would there be a concern with respect to punishing retail traders?

MR. KIM: Objection, calls for speculation.

A. Yeah, I have no idea.

Q. Do you know what PDT is?

A. No.

Q. Have you ever heard the phrase pattern day trader?

A. Okay, yes.

Q. What's a pattern day trader?

A. Umm, if you have 25,000 -- you have 25,000 in your account and you day trade more than I think it's three times in seven days, you're given a PDT, PDT, you can't trade for I think three months, I think it is, the first time.

Q. Is that -- is that a regulation that you just described, is that the PDT rule?

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MR. KIM: Objection to form.

A. Is that what? One more time.

Q. The PDT rule?

MR. KIM: He said he didn't know what it meant and then you asked him what pattern day trading meant. So I'd say you're mischaracterizing his testimony.

A. Say it one more time.

Q. So I think you just described that if you have less than 25,000 in your account, and you trade more than a certain number of times a day which I think you thought was about three in seven days, you can't trade for three months, right?

A. Yes.

Q. I was asking whether or not that referred to a PDT rule?

MR. KIM: Objection, mischaracterizes the record.

A. Yes. That's a PDT rule or it's a punishment of doing it. I'm not 100% sure about the rules of PDT. I'm 50/50

with it, I'm not 100% sure because I haven't done any day trading.

Q. And further down do you see where you respond to G0ldmanSnacks?

A. Yeah.

Q. And you write, "I already seen a screenshot of them crying to the SEC. LOL."

A. Yeah.

Q. Who is "them"?

A. I have no idea.

Q. What screenshot are you referring to?

A. I have no idea.

Q. What is the relationship or what are you responding to in the prior post?

A. What do you mean?

Q. How does what you wrote right here at 5:16 p.m. relate to the 5:01 p.m. post?

A. I can't recall. At that moment, talking right now it's like over two years ago, so I can't really recall

what was going on at that time.

Q. Then beneath that G0ldmanSnacks writes, "They're using our tricks against us", frowny face with a tear, right?

A. Yeah.

Q. And further down you commented with two laughing emojis and said "I didn't get it -- get in but it's glad to see people tasting their own medicine." Right?

A. Yeah, I see it.

Q. You didn't invest in GME, right?

A. No.

Q. And what people are tasting their own medicine?

A. I can't recall. At that time I don't know what was being said or what I was watching or reading, so I can't say. I forgot about this whole conversation. It's been two years.

Q. And seeing this doesn't at all refresh your recollection or provide any

context?

A. No.

Q. And GME was heavily shorted around this time, right?

MR. KIM: Objection, assumes facts.

A. Yes.

Q. So if the price of GME increased, hedge funds who had short positions would have to scramble to cover their positions, right?

MR. KIM: Objection, incomplete hypothetical.

A. With GME or on a short squeeze, in general?

Q. On GME.

MR. KIM: Objection, calls for speculation.

A. Yeah, I don't want to speculate.

Q. Were you glad to see that any institutional investors that were short a stock like GME might have to taste their own medicine?

BRIAN HARBISON - CONFIDENTIAL

MR. KIM: Objection, vague.

A. Where do you see that at?

Q. You said "glad to see people tasting their own medicine," right?

A. Yes.

Q. Why were you glad to see that?

MR. KIM: Objection, asked and answered.

A. I don't recall.

Q. You don't know who "they" refers to in any of these?

MR. KIM: Objection, asked and answered. How many times do we have to go over this?

MS. YOUNG: As many as I feel like.

MR. KIM: Then we're going to be here forever.

MS. YOUNG: Will you stop this relentless coaching of the witness.

MR. KIM: I'm not coaching the witness. You have asked him that same question, like, three times.

MS. YOUNG: Okay. Thank you.

A. I said I don't recall. It's two years ago.

Q. Go to 152, that exhibit we were looking at a little while earlier. This is the spreadsheet with your trades on it, right?

A. Yes.

Q. If you look at the second row, on January 27th you placed a limit sell order for 100 shares or 100 shares of AMC at 20.46, right?

A. Yes.

Q. But if you look at the -- a couple column over you see the order cancelled column?

A. A-hum.

Q. And looks like this trade was cancelled, right?

A. I don't see cancelled but...

Q. It has the actual date and the cancel time in it. Do you see that in the fourth row from the right?

A. Oh, okay. I see it.

Q. And why did you cancel this

order?

A. I can't recall.

Q. Did you believe the stock price might increase beyond 20.46 a share?

A. I have no idea. I'd have been looking at it at that time, so I'm not sure what I was doing at that time, at that moment.

Q. In the third row do you see, this is still on January 27th, that you sold your 100 shares of AMC at 19.78 a share?

A. Yes.

Q. And that was at 14:24 UTC or 9:24 a.m., right?

A. Yeah.

Q. And this is the day after you purchased your shares on January 26, right?

A. A-hum.

Q. So why did you decide to sell your shares just a day after you bought them?

A. That was -- I remember I did it by accident. I meant to put a stop loss sell, instead I clicked on limit sell. I put a stop loss on it in case it fell down too fast so I can get my own options filled. That's why I rebought in.

Q. You are referring to the trade beneath that from 14:41?

A. Yes.

Q. Now, if we look -- but if we look back at the one that you executed on accident, you had purchased for 6.86 and sold it for 19.78?

A. One more time?

Q. I said you had purchased those shares originally on the 26th at 6.86 a share and sold them for 19.78, right?

A. A-hum.

Q. So just on that day the stock price of AMC had close to tripled, right?

A. Yes.

Q. And then about 20 minutes later that's when you place your buy order for 100 shares at 18.10, right, a

share?

A. Yes.

Q. And that was at 14:41 UTC?

A. What time is that on the East Coast? I'm not sure what UTC at that time.

Q. I think it's in the morning. Yeah, 9:41.

A. Okay. Thank you.

Q. Then it looks like it's cancelled, if you look in the cancelled column?

A. Yeah.

Q. Do you recall why you cancelled this order?

A. Because I wanted to buy it for cheaper and I set my limit order for 16.

Q. And is that why we see the purchase beneath that --

A. Yes.

Q. -- for 15.70 a share?

A. Yes.

Q. So you thought that 18.10 was too high a price to pay when you

cancelled the prior order?

A. It wasn't too high but most likely, I don't want to speculate, but if it was going -- I seen it going down I might as well get it for cheaper.

Q. Why did you think the price would decline?

A. My thinking is if you see it going down the trend lines or if it's falling down, either way, you know where it's heading to.

Q. I'm sorry. I cut you off.

A. I'm pretty much done.

Q. So if the price of a stock is declining, your view is that it will continue to decline?

A. Yeah. And then until it gets to the support level.

Q. What's the support level?

A. That's the price where it will hold or has to hold or it will fall further.

Q. And how do you know when a stock has hit its support level?

A. Well, you chart it.

Q. And how do you identify that point on the chart?

A. Umm, just -- it's hard to explain because I'm more of a hands-on type of person but it's just certain areas where it has to hold.

Q. By "hold" you mean the price kind of flattens out, it's not substantially increasing or decreasing?

A. It's not going to fall past that line.

Q. "Past the line" being a certain price?

A. The support level, yeah, yes.

Q. But if you saw the price of AMC declining and your general view is that if a stock price is dropping it's going keep dropping, why did you want to buy in again?

MR. KIM: Objection to form.

A. Because it was going towards a support level. And that's what I mean by it -- it filled it at that support level,

a little bit below it.

Q. Are you saying that you thought that the stock price would drop further and that's why you bought?

A. No.

MR. KIM: Objection to the form.

A. It would fall, it would stop right there and slowly go back up. At that time I was doing the charting, so I should have waited a little longer, but that's usually how it goes.

Q. So you regret buying at this price, is that what you mean?

A. No, I was --

Q. You said "I should have waited a little longer." Why did you mean by that?

A. Umm, I probably should have -- I was new to charting. So I see the sell order under it, so that's probably my stop loss.

Q. And two hours later you sell all but one of these shares at 16.32. Do

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you see that, this is for 15.97?

MR. KIM: You sold at 199.

MS. YOUNG: 199 to all but one.

MR. KIM: I thought you meant like $16 or something.

MS. YOUNG: I said at 15.97 per share.

A. I bought it at 15.98 a share.

Q. 15.08?

A. 98.

Q. Oh, yeah. I'm talking about the 16.32 sale of 199 shares at 15.97, do you see that, on January 27 at 6:32 UTC?

A. Oh, I see the execution price, 15.97, yeah, I see it, 199.

Q. Why did you decide to sell all but one share?

A. I was getting back in and it probably broke the trend lines. Like I say, I was new at charting.

Q. You were selling at this time, though, right?

A. No, it was a stop loss. Was it

a stop loss?

Q. Oh, yeah, you're selling at this price, right, 15.97 at 199 shares?

A. Yeah, for stop loss.

Q. So you still had one share of AMC at this time, right?

A. Yeah, but I was going to get back in.

Q. So you said you kept one in case you wanted to get back in?

A. Yeah, after it finished falling, when it starts to go back up.

Q. So in this -- sorry. I didn't mean to interrupt you.

A. It's all right.

Q. So is this sort of like how you used to sometimes purchase one share, so that -- so that stock would be in your portfolio so you would remember it and think about it in case you wanted to invest more?

A. Yes.

Q. So it would be a way for you to more easily basically track the price

movement and you could remember if you wanted to invest more, right?

A. Yes.

Q. And do you recall why you thought that the price might continue to decline and you might want to invest at a lower price?

A. I can't recall at that time.

Q. And you made a profit on those sales, right?

A. I lost money.

Q. You sold them for 15.97, right?

A. Yeah, and I bought in for 16.

Q. I think you bought them for 15.70?

A. Okay, yeah.

Q. And in the earlier sale you had bought in at 6.86 or you had -- where you sold your shares for 19.78 you had bought them for 6.86, right?

A. Yes.

Q. So that was a pretty substantial profit on that sale, right?

A. I guess, yeah.

Q. And then about two minutes after you sold the 199 shares you bought another 200. Do you see that?

A. Yes.

Q. And that's for 15.98 a share?

A. Yes.

Q. And you created that order at 14: 34, so that's 11:34 Eastern, right, Mr. Harbison?

A. Yes.

Q. Okay. Sorry. I didn't hear you. So why did you buy these shares of AMC?

A. Why did I buy them?

Q. Yes, why did you buy them?

A. Oh, I see it was trending back up.

Q. And so you thought it was a good time to buy?

A. Yes, it had stopped falling.

Q. And was there anything else that impacted your decision to buy the shares, aside from seeing the stock price

tick upwards?

A. What do you mean exactly?

Q. Was there any other factor that impacted your decision about whether or not to buy shares of AMC at this time, aside from watching the price chart?

MR. KIM: Objection, vague.

A. Yeah, I'm not 100% sure at that moment what I was doing.

Q. In general, is there other factors besides the price trends that influence your trading decisions?

MR. KIM: Objection, asked and answered.

A. Yeah, the volume and the Amazon rumor.

Q. Is it typical for you to trade the same security numerous times throughout a single trading day?

MR. KIM: Objection, form.

A. It's not normal but it's happened before.

Q. And do you recall anything about the circumstances of January 27th

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that contributed to why you traded AMC multiple times?

A. No, I can't remember at the time, at the moment.

MS. YOUNG: Let's look now at tab 9, which I think is going to be Exhibit 155.

(Exhibit 155, copy of StockTwits message was received and marked on this date for identification.)

Q. Do you see this document?

A. I see it now.

Q. Do you recognize it?

A. I know it's StockTwits.

Q. And do you see that there is a post from somebody with the user name HollywoodWolf777 and he writes, "GME no shit, margin call 2 p.m. start today for bulls." Do you see that?

A. Yeah.

Q. And then beneath that he lists several securities including AMC and Express, right?

A. Oh, okay. I see, yeah.

Q. And then there is a -- I don't know if it's a tag or something but says "bearish".

A. Yeah.

Q. And the post also included a picture of a bear made of fire?

A. Yeah.

MR. KIM: Very creative.

Q. What does bearish mean to you?

A. It means the stock is going to go down.

Q. And so do you understand this to be saying that you expect AMC and GME and Express, those stock prices to decline?

A. Yes.

Q. And do you know what this reference to margin call means?

A. Yeah.

Q. Can you explain?

A. That's when you borrow money to buy more shares of something and the price goes down past the margin limit

they set for you, you have to either sell something to get the money back to give it to the broker or pay out of your pocket.

Q. Do you have to put up more to hold onto those shares?

A. Yeah.

Q. And below that you say, you tag HollywoodWolf and say, "You can't margin on high volatility stocks."

A. Yes.

Q. What did you mean by that?

A. Because it's high volatility, a lot of brokers -- I know on Robinhood they tell you you can't use no margin. It's strictly all cash.

Q. And so you observed some high volatility around this time in the market?

A. Yeah, the volume.

Q. By "volume" you mean many shares or maybe an unusually high number of shares being traded?

A. Yes.

Q. Are these specific stocks?

MR. KIM: Objection to form.

A. What do you mean? I'm talking for -- which one?

Q. I guess I'm asking if this high volatility, in terms of volume that you described, whether or not that was the market generally or specific stocks?

A. I'm not sure what's your question. What are you asking? I'm not really understanding.

Q. So when I asked if you observed high volatility, because that was a term you used in this post around that time, you said yeah, the volume.

A. Yeah.

Q. And so I asked if by that you meant that was an unusually high number of shares being traded and you said yes. So I was asking, with respect to these particular stocks or the market broadly?

MR. KIM: Objection to form.

A. Yeah, I'm not really sure what you mean.

High volatility, they tell you on Robinhood apps this stock has a high volatility and you will see at the bottom you can't use your margin for it.

Q. So does the high volatility that you recall observing in around this time relate to any specific stocks you can name for me?

A. GameStop, AMC, and that's about it that I can remember.

Q. And you also mentioned Robinhood. You were discussing certain restrictions that brokers implemented in January 2021?

MR. KIM: Objection.

A. I'm sorry. Say that one more time, the last part.

Q. I think you mentioned something about Robinhood.

A. Yes.

Q. And saying you couldn't use margin for certain securities --

A. Yes.

Q. -- right?

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So are you here in this post referencing some restrictions that certain brokers implemented around this time?

MR. KIM: Objection, document speaks for itself.

A. Yeah, this on high volatility stocks, period, on any stocks they believe have high volatility, you can't use margin on.

Q. So the margin call at two p.m. that's mentioned above that, is it your understanding that refers to a certain margin call around this time on January 27th?

A. That I'm not sure what -- I think that's, like, different brokers they call your phone and tell you it's a margin call, from what I heard.

Q. And when you wrote "can't use margin on high volatility stocks" --

A. Yes.

Q. -- you weren't especially surprised that these changes were

implemented on trading high volatility stocks at this time, right?

MR. KIM: Objection to form, vague.

A. Yeah, I can't really say. I can't really say for that.

Q. You knew prior to this point in time, though, that you can't use margin on high volatility stocks, right?

A. Yeah, because the app said it was a high volatility stock.

Q. And you testified earlier that you observed high volatility for certain stocks around this time, right?

A. Yes.

Q. And so it wouldn't be a surprise to you that there would be margin calls?

MR. KIM: Objection to form.

A. I wouldn't be surprised or he wouldn't be surprised?

Q. That you wouldn't be.

A. No, I'm not -- margin -- no. I didn't say nothing about a margin call. I

was responding to him, because it's high volatility.

Q. So you were expecting you wouldn't be able to use margin to hold onto high volatility stocks at this time, right?

MR. KIM: Objection.

A. Yes. You can't use margin for any high volatility stock.

Q. Right. So your expectation was you couldn't trade those securities on margin at this time?

MR. KIM: Objection, form, vague.

A. No. If I remember they tell you, you don't have to guess, like, on the app it tells you high volatility and they take the margin away automatically so you can't use it.

If you have the stock, the ticker, by pump it to high volatility on the app -- not pump it but if you have it, like, they stamp "high volatility" on that ticker, then whatever margin you was

using at that time, they take it away and you have to put funds in to keep those shares or sell them.

Q. And you considered GME a high volatility stock at this time?

MR. KIM: Objection to form.

A. I can't recall. The only thing I remember is the Robinhood app said it's a high volatility stock.

MS. YOUNG: Let's look at tab 10.

(Exhibit 156, copy of StockTwits messages was received and marked on this date for identification.)

Q. Do you see the document, Mr. Harbison?

A. Yes.

Q. Do you recognize it?

A. StockTwits, that's about it.

Q. It's from January 27, 2021?

A. I see it.

Q. And this was a post with somebody by the user name FredericLamar,

right and he writes "AMC, GME, WSB playing the Guy Gentile game with these issues. Trade safe, peeps..." Do you see that?

A. Yes.

Q. And what did you understand FredericLamar to be referring to by the term WSB?

A. I don't know. I asked him what he means.

Q. And what does he say back? You can read it.

A. Yeah.

Q. He writes, "Lock down the float, pump it AH and of course, eventually dump it." Right?

A. Yes.

Q. And you wrote, "Okay, thanks."

A. Yeah.

Q. Do you know who Guy Gentile is?

A. Oh, yeah. I don't know what that is either. That's why I was lost. That's why I asked him what he meant.

Q. What does AH mean?
A. After hours.
Q. And so that would read, "Lock down the float, pump it after hours and of course eventually dump it", right?
A. Yes.
Q. And this is with respect to AMC and GME?
A. From what he's saying?
Q. Right.
A. Yes. That's what he typed, yeah.
Q. Do you know if WSB is Wallstreetbets?
A. Yeah, I found out later.
Q. And so pump it after hours would mean buy more of these stocks after hours; is that right?
MR. KIM: Objection to form.
A. Yes. I'm assuming that's what he means.
Q. And would "dump it" mean sell those shares of AMC and GME?
A. Yes.

Q. The goal being that by pumping it after hours it will increase the price and then you can sell at a higher price when you dump it, right?

MR. KIM: Objection to form.

A. I'm assuming that's what he means.

Q. And in the original post what does "trade safe peeps" mean to you?

A. I guess he means trade safely.

Q. Is there something unsafe or risky about selling AMC or GME at that time?

A. I don't recall. Yeah, I don't recall at all. I don't know who Guy Gentle or Gentile is.

Q. If a stock price is pumped up, do you think that means that the stock price is inflated?

MR. KIM: Objection, asked and answered.

A. I can't say for sure for that one, on what he means by that. Everybody has different terms, so I'm not really

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sure.

MR. KIM: Are we done -- I think we've been going for like another 70 minutes, if my calculations are right. Maybe it's time to take a break, when you're done with this thing.

MS. YOUNG: Time flies when you're having fun.

MR. KIM: I'm glad.

MS. YOUNG: How long do you guys want, like, a few minutes?

MR. KIM: Yeah. Mr. Harbison, is that sufficient time for you? 15 minutes works for me.

THE WITNESS: Yes. That's good.

VIDEOGRAPHER: Going off the record. The time is 1:22 p.m. This is the end of Media Unit 2.

(Recess is taken.)

VIDEOGRAPHER: We're back on the record. The time is 1:44 p.m. This is the beginning of Media Unit

3.

Q. Okay. Let's go back to Exhibit 152, that's the trading spreadsheet.

So, Mr. Harbison, just to sum up some of these trades that we've been discussing, on the first row in the spreadsheet you buy 100 shares of AMC on January 26th at 6.86 a share, right?

A. Yeah.

Q. And then you sell those shares of AMC at a profit on January 27th at 19.78 a share, right?

A. Yeah.

Q. And then you buy 200 shares of AMC on January 27th at 15.70 per share, right?

A. Yeah.

Q. And then you sell all but one of those shares of AMC at a profit for 15.97 a share, right?

A. I wouldn't really call it a profit, yeah.

Q. You wouldn't call it a profit or you don't recall a profit?

A. I wouldn't call it a profit but yeah.

Q. Did you sell them for a higher price than you paid for them?

A. I'm not sure what I did at that time but yeah.

Q. You bought them for 15.70 a share, right, and then you sold them for 15.97 a share?

A. Yeah.

Q. So you sold them for a profit, right?

A. Yeah.

Q. And then you buy 200 shares of AMC on January 27th at 11:34 Eastern at 15.98 a share, right?

A. Yeah.

Q. And then after that you see a post at 4:04 p.m. Eastern on the 27th about pumping AMC after hours and dumping, right?

A. Yeah.

Q. And then the next morning on January 28th, so this is in three rows

from the bottom, you sell your 200 hundred shares of AMC for 13.02 at 9:17 a.m. Eastern, right?

A. Yeah.

Q. And why did you sell your shares of AMC at this time?

A. I'm assuming that's when they took the buy button away and the price is plummeting.

Q. So you're saying that prior to making this sale of AMC you became aware of certain restrictions on Robinhood's platform; is that right?

A. They removed the buy button yes.

Q. By "buy button" you couldn't buy more shares of AMC?

A. Yes.

Q. And that's why you chose to sell your shares of AMC?

A. Yes.

Q. Were there any other contributing factors?

A. The price was falling.

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Q. Were you influenced at all by users on social media that were telling you to dump the shares of AMC?

MR. KIM: Objection to form.

A. No.

Q. So you don't recall why you bought or sold any of your shares of AMC on the 26th or the 27th, but you know that the reason you sold your shares on the 28th was because of Robinhood's restrictions, right?

A. Yeah.

Q. And you don't recall why you made any of those purchases or sales of AMC on the 26th or the 27th but you're certain that none of these discussions about AMC that you were participating in on social media on those same days had any influence over your trading decisions, right?

MR. KIM: Objection to form.

A. No. I said earlier, the rumor about Amazon purchasing AMC.

Q. That was on January 26th and

27th of 2021?

A. It was in 2021. That's the only time I bought AMC.

Q. So the only time you bought AMC around this time you're claiming is when there were rumors about Amazon buying AMC?

A. Yes.

Q. Did he end the post concerning buying AMC at this time that you participated in that we've looked at today, did any of them reference any rumors about Amazon buying AMC?

A. No.

Q. Did any of them reference potential short squeezes in AMC?

MR. KIM: Objection to form.

A. I have to see it again. But if I remember, I seen GameStop mission for short squeeze. I don't remember seeing AMC being short squeezed.

Q. I believe you testified earlier today that you recall discussions of a potential short squeeze in AMC

around this time and that you wanted to profit from it. Do you remember that?

MR. KIM: Objection to form.

A. No, I didn't. I'm talking about GameStop.

Q. Do you recall posts that we've looked at today from prior to your sale that talk about pumping and dumping AMC?

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

A. No, I don't.

Q. If we go back to the exhibits, what was the last one? 156, which tab?

A. Which tab?

Q. 10, so it's Exhibit 156.

A. Okay.

Q. Do you remember looking at this document a little while earlier?

A. Yeah.

Q. And in this post you are responding to this user on StockTwits that's talking about AMC and GME, right?

A. Yes.

Q. And you ask him what he means

and he says "lock down the float, pump it after hours and of course eventually dump it", right?

A. Yes.

Q. Does this refresh your recollection that you were participating in discussions about pumping and dumping AMC on January 27th, 2021?

MR. KIM: Objection to form.

A. No, it doesn't. I asked him what he meant. He told me what he meant. I said thanks. That was it.

Q. Right. So you responded to his response to you about pumping and dumping, right? So you saw it?

A. I don't see nobody, him or me, saying to pump anything.

Q. "Pump it after hours and of course eventually dump it", January 27, 4:14 p.m. Do you see that?

A. Yeah, I see that but it's not saying him or me doing it.

Q. I didn't suggest that you did say that.

A. You didn't say that.

Q. I'm saying you were aware of discussions about pumping and dumping AMC on January 27th, 2021.

MR. KIM: Objection to form.

A. I see the words pump and dump it and that's his definition, his own opinion.

MR. KIM: How many times do we have to go over this? I mean, we went over this document for a half hour and now we're doing it again. Come on. You got what you want. Let's go. Come on.

MS. YOUNG: Maybe we should spend another half hour on it.

MR. KIM: I mean, we could but, like, this is not the time for you to argue with the witness.

MS. YOUNG: The only way we can continue with this deposition if you stop this back-and-forth.

MR. KIM: It's not stopping, it's just, like -- like -

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MS. YOUNG: It's my time, it's my time, Phil.

MR. KIM: This is not -- this is not -- I mean, you know, this is -- you're not Matlock, right? You are here to gather facts. So gather them. Stop going back to the documents to try to show whatever you are trying to show, which is showing nothing.

MS. YOUNG: It's really hard to gather facts when you are so busy taking up time on the record.

MR. KIM: Sure. You want to go back to the other exhibits too.

MS. YOUNG: I might have to.

MR. KIM: Yeah, well, I mean that's par for the course for you.

MS. YOUNG: The posts that he participated in that discussed this stuff.

MR. KIM: Just stop arguing with him.. you just don't like his answers but it is what it is.

Q. Mr. Harbison, you were mentioning the buy button, right?

A. Yes.

Q. And you became aware of those restrictions on Robinhood's platform on January 28th, right?

A. I don't recall the exact date.

Q. I believe you said that you sold your shares on the morning of January 28th because of the suspension of the buy button, right?

A. Yes.

Q. So it's fair to say that you knew about those restrictions as of the morning of January 28th, right?

A. Yes.

Q. And can you describe the restrictions?

A. They removed the buy button.

Q. Are there any other restrictions that you're aware of?

A. It was halted and -- yeah, it was halted.

Q. Do you recall hearing about

brokers besides Robinhood imposing restrictions on their platforms around that time?

A. Yes.

Q. Do you recall which brokers?

A. TD Ameritrade and I'm not 100% sure of the other ones. I don't want to guess.

Q. Do you recall what restrictions TD Ameritrade implemented?

A. Not exactly.

Q. When you first learned about the trading restrictions Robinhood imposed, do you recall hearing anything about the reason that Robinhood implemented those restrictions?

A. No.

Q. And when you decided to sell on January 28th, sell your shares of AMC on January 28th, I mean, had you learned anything new about AMC as a company since purchasing the shares on the 27th that led you to believe that it was now overvalued?

MR. KIM: Objection to form.

A. I didn't say it was overvalued at all. Once you remove the buy button and everybody starts selling, panicking because that's what happened before, I might as well get out too before I lose all my money.

Q. So why didn't you hold onto your shares?

A. If it's dropping, why would you?

Q. So you always sell when the price is declining for any of your investments?

A. When the buy button is taken away, yes.

Q. Did you ever purchase AMC again after January 27 -- yeah, after January 27, 2021?

MR. KIM: You mean 28th?

MS. YOUNG: I thought I said purchase, right? You sold on the 28th.

A. Yeah, I don't recall.

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Q. You don't recall ever holding AMC after this time?

A. I don't recall. It's two years ago.

Q. So since then you don't recall ever trading AMC?

A. No.

MS. YOUNG: So let's look at tab 12. This will be 157.

(Exhibit 157, copy of StockTwits messages was received and marked on this date for identification.)

MR. KIM: Did the Exhibit Share go down? It says it's temporarily unavailable to me. Is yours working, Mr. Harbison?

THE WITNESS: It's working.

MR. KIM: Let's see what's going on. Here we go.

Q. Do you recognize this document, Mr. Harbison?

A. This is crypto.

Q. I just asked if you recognize

the document?

A. Yes.

Q. And what is it?

A. Cryptocurrency.

Q. Are you talking about DOGE.X?

A. Yes.

Q. This is a -- this is a post from you from January 29, 2021, right?

A. Oh, yeah, I see it. Yeah.

Q. And you wrote, "DOGE.X how many people are actually buying the dip here?" I think that's a teary face but I'm not positive. And then "because this is falling way too much for all these dip buy posts. Reminds me of AMC."

A. Yes.

Q. What did this mean?

A. It was falling, like, AMC was falling and Robinhood turned the buy button off.

Q. And what do you mean by "buying the dip"?

A. They keep buying when it's falling.

Q. You're saying for DOGE.X or --

A. Yeah.

Q. And what is buying the dip? I mean, is it a strategy?

A. Some people use it as a strategy to keep buying. If it goes low they keep buying.

Q. And so if enough people buy the dip, does that make the stop price increase?

A. No.

Q. So then how is it an effective strategy?

A. I think they average down or they buy more for cheap or cheaply figuring it's going to go back up eventually and so they keep buying more and more.

Q. And you say, "For all of these dip buy posts reminds me of AMC", does that mean there are lots of, you know, posts about people buying the dip of AMC around this time?

A. No, I don't recall exactly, so

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I can't really -- I don't want to speculate.

Q. So you said that -- well, let me rephrase.

If enough people buy the dip such that you would expect -- well, if a sufficient number of people were buying the dip would you expect the price to fall?

A. Yes, if there's more sellers than buyers.

Q. Then why are you asking here how many people are actually buying the dip because this is falling way too much for all of these dip buy posts?

A. Because by people post it buying the dip but you are losing more money because it's still falling.

Q. Right. So you're querying -- aren't you asking, I would expect the price to increase if all these people were actually buying the dip right now?

MR. KIM: Objection to form, document speaks for itself.

A. No. Because cryptocurrency is different stock to begin with, and either way the amount of people buy if there's more people selling it's still going to go down.

Q. So why were you asking about people buying the dip here for this cryptocurrency?

A. Because the post says it. People are posting about buying the dip.

Q. You weren't seeing that reflected in the stock price because you noticed that it's falling way too much, right?

MR. KIM: And DOGE -- are you talking about DOGE?

MS. YOUNG: Yeah, of the cryptocurrency.

A. Say it one more time.

Q. And you weren't seeing people buying the dip reflected in the price of DOGE, right, because you noticed it was falling and you called it way too much?

A. DOGE is different because you

can't really buy the dip because there's so many coins. This is pretty much different from stocks altogether, cryptocurrency. It's a lot to explain, like, just different.

Q. Well, then why did you speak about buying the dip if it's not applicable to cryptocurrency?

A. You said what?

Q. Why did you post about buying the dip for DOGE if it's not really applicable to a cryptocurrency?

MR. KIM: Objection to form.

A. Why did I post buying the dip?

Q. Why did you post about buying the dip for DOGE if buying the dip isn't really applicable to crypto currencies?

A. To that cryptocurrency.

Q. Right. So why did you post this?

A. Because people were posting about buying the dip.

Q. Let's go to tab 20, it's Exhibit 158.

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(Exhibit 158, copy of StockTwits messages was received and marked on this date for identification.)

Q. Do you see the document, Mr. Harbison?

A. Yes, I see it.

Q. Can you identify it?

A. Yes. I see it's StockTwits.

Q. And this is from October 2021, right?

A. Yeah.

Q. And then do you see in the top post it's from somebody OccupyInvesting, "BGRY we see the stop raid and we're sending shorts packing."

A. Yeah.

Q. Do you see that? What is BGRY?

A. It's a ticker, Berkshire Grey.

Q. Do you know what kind of company that is?

A. Robotics.

Q. Do you own shares of BGRY or

did you around this time?

A. Yeah.

Q. Why did you want to invest in BGRY?

A. It's a robotics for warehouses and stuff, so it's robotics. I'm a big fan of technology.

Q. Does the term OccupyInvesting have any significance to you, other than this user name?

A. No.

Q. Have you ever heard of Occupy Wall Street?

A. Yeah.

Q. Do you understand that OccupyInvesting to be in any way related to the Occupy Wall Street movement?

A. I can't -- I don't know. I was in that group, that board, rather, for that ticker.

Q. What do you understand "we are sending shorts packing" to mean?

A. No idea.

Q. Do you recall whether there

was -- whether BGRY was heavily shorted around this time?

MR. KIM: Objection to form.

A. Yeah, I'm not sure.

Q. And you respond with, I think it's, like, the emoji and says "let us load first" and then two crying emojis, right?

A. Yeah.

Q. What does "let us load" mean?

A. That means buy first.

Q. Who is "us" in this context?

A. Really me, personally.

Q. Then why did you say "us"?

A. I can't recall at that time.

Q. Does it refer to investors in StockTwits, the community, more generally?

A. Most likely.

Q. And you wanted to buy more shares before the stock price of -- what is this company called, Berkshire Grey? -- increased further?

A. Yes.

Q. And why did you think the stock price would increase?

A. Because it's robotics and it's AI.

Q. So you want there to be more time for investors in this community to kind of build up their positions before -- before the stock price was driven up further?

MR. KIM: Objection to the form.

A. Yeah.

Q. There is also something funny about this. I'm wondering what the emojis are for?

A. At the time I don't remember.

Q. And then OccupyInvesting, "The time is now. Let's run it and trim on the peak. Reload and repeat." Do you see that?

A. Yeah.

Q. And "run" refers to driving up the stock price?

A. I have no idea.

Q. You don't have any idea what this means?

A. No.

Q. So you respond "I don't know, I'd rather wait and get more shares. I want to see how low it can go and get a bigger position, then just sit back and chill."

A. Yeah, I see it.

Q. So if you would rather wait, you want to see how low it goes, does that refer to how low the stock price can go?

A. Yes.

Q. Okay. And you then want to buy when the price is low so you can get a bigger position, right?

A. Yeah.

Q. So you are saying that you would prefer that the price not increase right now?

A. That hash means I want to get some more.

Q. Some more, right?

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A. And bring my average down.

Q. Did you also want to send shorts packing?

A. I didn't post none of that.

MR. KIM: Objection.

Q. You responded to it, though, right?

A. Umm.

Q. You went back and forth with OccupyInvesting several times, right?

A. Yeah, I see that.

Q. You have no idea what "sending shorts packing" means?

A. No. I -- I can't recall it. Oh, I see what it is.

Q. Sorry?

A. The news was putting out there. So I guess before anybody else started to see it he probably started to buy more shares, if you start posting more and more news about that company. I read about it.

Q. So when you wrote "I don't know. I'd rather wait" was a direct

response to "sending shorts packing" though, right?

MR. KIM: Objection to form.

A. "The time is now, let's run it", that was my response to him.

Q. And why would you rather wait?

A. And get more shares. I want to see how low it can go, get a bigger position.

Q. And then when OccupyInvesting tags you and says "Don't whine if you spend more tomorrow" you say "eh, it's a win win either way", how is it a win win?

A. Because I already have shares.

Q. Is it not also a win if the price increases because you wanted to send shorts packing?

MR. KIM: Objection to form.

A. There's -- there's no shorts on that stock.

Q. There are no shorts on that stock?

A. I mean, there probably was people shorting it, but it was not a meme

stock or nothing. This is a robotic stock, this is about jobs not being filled in warehouses.

Q. So you think meme stocks are heavily shorted stocks?

A. Umm, I don't know too much about it like that to answer that question.

Q. Well, I'm just curious because we were just talking about shorts here you said there are no shorts on the stock. It wasn't a meme stock.

A. A meme?

Q. A meme stock, isn't that what you said?

A. Yeah, it's not a stock that, like, anybody is going to run to like GameStop.

Q. And what do you mean by "run to"?

A. Run to buy more shares and short squeeze. This is -- I know this company, like, they're robotics.

Q. But you considered GME a meme

stock?

A. That's what I consider it now.

Q. Do you consider AMC a meme stock?

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

A. I only heard GameStop used on the news.

MS. YOUNG: Let's go tab 21. This will be 159.

(Exhibit 159, copy of StockTwits messages was received and marked on this date for identification.)

Q. Do you recognize this document, Mr. Harbison?

A. Yeah.

Q. Is it a post from you from April 6, 2022?

A. I remember this.

Q. And in the first post you say "GGR I wish people would stop coming around with AMC, GME and other squeeze play pump nonsense", right?

A. Yes.

Q. And when you wrote this did you mean that there were discussions about pumping the price of GGR to create a short squeeze?

A. There was people coming into the board, that room, and they'd tag other tickers and talk about a short squeeze, but there was no short squeeze.

Q. Oh, so you were frustrated that they were talking about short squeezes of AMC and GME in the page about GGR?

A. No. They kept on tagging -- they was trying to say let's make another GME meme stock, whatever, with GGR. And they kept tagging, so you can't really see if the actual news people are talking about in the comments because --

Q. Were they also discussing meme stock or short squeeze events with AMC?

A. I don't know if this was real people. A lot of them were bots. So I'm not sure if there was even a real person

doing it.

Q. Why did you mention AMC in this post?

A. Because Mike kept tagging it.

Q. Tagging AMC with respect to squeeze play pump nonsense?

A. Yeah. I won't say squeeze pump nonsense, but they kept on definitely tagging, like, make it another AMC or GME or something around that area.

Q. But you did say "AMC squeeze play pump nonsense", right?

A. Yeah.

Q. That's what you wrote?

And why did you want people to stop coming around with this squeeze play pump nonsense regarding AMC and GME?

A. Because I said before, when a bunch of people flood the room it's hard to see the actual news and people who actually care about the company because you keep seeing a bunch of bots posting the same -- the comment over and over.

Q. So you actually cared about

the fundamentals of this company GGR?

A. Yes.

Q. And you felt that it was harder to see that actual information about the company because it was, you know, obscured from these discussions about short squeezes?

A. Yeah.

Q. So discussions of short squeezes, you don't consider that relevant news to an investment you're in, right?

A. No.

Q. That's because you don't consider short squeezes to reflect the actual value of a company that you're interested in, right?

MR. KIM: Objection to form.

A. No, I don't --

(Reporter clarification.)

A. I don't look at that for the company I'm invested in.

Q. And somebody else comments and says, "True. That ruins all good momentum

of goof stocks." Right and then you respond to that and say, "100%"?

A. Yes.

Q. And then after that you follow back up and say, laughing crying emoji, "I see your point."

A. Yeah, I don't know what was said but there's nothing here. Something is missing.

Q. Oh.

A. So maybe the person deleted his account or it got deleted.

Q. So this wasn't like a double response to the, "True that ruins all good momentum of goof stocks?"

A. No. NavitheSTfactchecker made a comment but it's not up there.

Q. I see. So you just responded to the prior post with exactly the 100% emoji?

A. Yeah.

Q. Okay. Why did you agree with what was said in the prior post?

A. Because he's saying it's going

to ruin the company, like, the stock.

Q. You mean discussions of short squeezes that are in this -- I don't know if you describe it as a page or a chain or something?

MR. KIM: Objection to form.

A. Yeah, it's just a message board, pretty much, with different tickers have separate rooms.

Q. How does that discussion ruin good momentum?

A. I'm not sure exactly what he meant, when looking at it.

Q. But you agreed with it, right?

A. Yeah.

Q. So what did you understand him to mean that you were agreeing with?

A. Unless that's one of his comments got taken out too.

Q. Why do you --

A. Oh, I see. So good momentum is it goes up regularly and doesn't shoot up.

Q. What's a goof stock to you?

A. I have no idea about that part.

MR. KIM: If I had to guess it's probably a typo.

THE WITNESS: Oh, yeah, "good stocks". Yeah.

Q. So then if you agreed that short squeezes ruin good momentum of good stocks, then are you saying that you don't think AMC is a good stock?

A. No. I'm just saying I don't want -- they'd probably take the button off again when I'm trying to invest in that company.

Q. Sorry?

A. I don't want Robinhood to take off the buy button again while I'm investing in that company, it's not a meme stock.

Q. You are saying AMC is not a meme stock?

MR. KIM: Objection, form.

A. GameStop.

Q. Yeah. What about it? Are you

saying you think that GameStop is a meme stock?

A. Pretty much I don't want to -- we don't want the buy button to be taken off because it's a whatever type of stock, a meme stock or a GameStop stock or whatever the case may be.

Q. Is there any discussion of the buy button here or Robinhood?

A. On this particular post?

Q. Sorry?

A. On this particular post?

Q. Right. I'm not sure what the connection is to what you were explaining.

MR. KIM: You asked him a question and he answered it, so --

MS. YOUNG: And I'm trying to understand his answer, Phil. That's why I'm asking him the question.

MR. KIM: You don't have to argue with him.

MS. YOUNG: I'm not arguing.

A. There is no buy button there.

Q. I'm wondering why you mentioned the buy button in this context?

A. Because it ruins all good stocks.

Q. The short squeeze ruins all good stocks?

A. I'm assuming that's what he means.

Q. And you consider short squeeze play pump to be nonsense?

MR. KIM: Objection to form.

A. That's what I wrote at the time. So I'm not really sure what I was --

Q. I think earlier you testified that you were interested in participating in a short squeeze to profit from it.

MR. KIM: Objection to form.

Q. Is there a reason why you also think that short squeeze play pump is nonsense?

MR. KIM: Objection, form.

A. I mean, after that buy button

it is nonsense because a lot of people lost money. So, you know, you can't really gain nothing from it.

Q. So you were worried that a short squeeze or pump play nonsense could lead brokers to restrict purchasing?

A. Robinhood.

Q. Or TD Ameritrade, for instance, any broker?

A. Umm, I'm going to say Robinhood, because that's who took the buy button off and not other brokers, so I can't really say.

Q. So you were -- are you saying that "short squeeze play pump nonsense" is why or led to brokers restricting purchasing?

MR. KIM: Objection to form.

A. I can't speak for other brokers.

Q. Let's just say Robinhood.

A. Yeah.

Q. You are saying that the short squeeze or play pump nonsense could lead

Robinhood to restrict purchasing?

A. Yes.

MR. KIM: Object to form.

Q. And that's what happened with AMC?

MR. KIM: Objection to form.

A. Yes.

Q. And you didn't want all of that -- all that squeeze play pump nonsense, like what happened with AMC or GME, to interfere with GGR, right?

MR. KIM: Objection, form.

A. Yes.

Q. And is that what you meant by "I see your point"? Oh, you think that's for a deleted post.

A. Yeah.

Q. That's just why you said "exactly 100%"?

A. Yeah.

MS. YOUNG: Let's go to tab 25. This will be Exhibit 160.

(Exhibit 160, copy of StockTwits messages was received

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and marked on this date for identification.)

Q. Do you see the document?

A. Yeah.

Q. Do you recognize this?

A. Yeah.

Q. And this is a post from March 30th, 2023, right?

A. Yeah.

Q. This is pretty recent?

A. A-hum.

Q. And the first post is from SevenSXtheGOAT and they wrote "FFIE almost 150 million shares short sheesh." Right?

A. Yeah.

Q. What is FFIE?

A. It's a ticker for Faraday Future Automation Company.

Q. Are you invested in that company?

A. I was.

Q. So then are you understanding this to mean that some investors had a

significant short interest in FFIE?

A. Yeah, 150 million shares.

Q. And then you write -- you tag him and say, "I think we see a squeeze." What kind of emoji is after that?

A. Is it like a --

Q. Is it like one of those -- I don't know how to say it, monster faces?

A. You tilt your head to the side, are you unsure?

Q. Okay. And then, "I've been here for a while. LOL."

A. Yeah.

Q. Were you saying that you wanted to see a squeeze?

A. I wanted the price to go back up to my -- to the money I lost.

Q. So since you invested in the company the price had declined?

A. Yeah.

Q. And there's a lot of short interest around this time?

A. Yeah.

Q. And you were hoping for there

to be a squeeze so that the price of your shares would increase?

A. Yes.

Q. And had you heard about a short squeeze prior to this time?

A. In this company?

Q. Yeah.

A. No.

Q. And then he says "average" and then you say something like ".56 I think, started off a little higher. Hopefully a buck or two comes out of this. I believe in the company just not the economy for it." Right?

A. Yeah.

Q. What do you mean by that?

A. Which part?

Q. I guess all of it.

A. I got in at a low to high of 56 cent, hoping for at least a dollar or two, and I believe in the company but seeing the way things is going in America and around the world and interest rates going up, inflation, it's not a good time

for luxury vehicles.

Q. So you are saying that you just -- you hope the price would increase enough that you could sell it and not necessarily hold it longer because the economy didn't look great for it right now, even though you believed in the company?

A. Yeah. After the drone power meets and everything.

Q. But you thought that with a squeeze you could hopefully get, you know, a buck or two out of it?

A. Yeah, make my money back.

Q. So you were hoping that in some way you could profit from a squeeze, the potential squeeze in this company?

MR. KIM: Objection to form.

A. Yes.

Q. Is that part of your -- you know, an investment strategy for any of your investments to invest in companies where you think there might be significant short interest and

potentially short squeezes?

A. No. That's a term that everybody throws around StockTwits now ever since GameStop came around. It's either short squeezes or little rocket emojis.

Q. But that --

MS. YOUNG: What did you say, Phil?

MR. KIM: I'm surprised we haven't seen any rockets.

MS. YOUNG: Right. I'm disappointed.

MR. KIM: They're coming up.

MS. YOUNG: I don't think so, actually.

Q. So do you often invest in companies, you know, when you see a lot of discussion about short squeezes around it, around them?

A. No.

MR. KIM: Objection to form. I think we're hitting an hour soon, so whenever you want to wrap up

your sort of whatever you're doing.

MS. YOUNG: I'm kind of at a good point now actually. So maybe, I'm going to say 15 minutes or so.

MR. KIM: Is that too long or too short for you, Mr. Harbison?

THE WITNESS: 1:20.

VIDEOGRAPHER: All right. Going off the record. The time is 2:33 p.m. This is the end of Media Unit 3.

(Recess is taken.)

VIDEOGRAPHER: We are back on the record. The time is 2:57 p.m. This is the beginning of Media Unit 4.

Q. Mr. Harbison, did you ever trade AMC options?

A. Yes.

Q. Do you remember when?

A. Around that same time period.

Q. Do you recall whether or not you exercised them?

A. No, I couldn't.

Q. You couldn't?
A. Yeah.
Q. And why is that?
A. It wasn't worth it because they halted the stock and brought it back down, so there would be no point in buying them.
Q. So you are saying this was in January 2021?
A. Around that time, yeah.
Q. Is it correct that in January or February 2021 you didn't buy or sell any of the other shares at issue in this litigation?
A. What do you mean? What are you talking about?
Q. So, for instance, am I right in thinking that in January or February 2021 you didn't buy or sell any shares of Bed Bath & Beyond?
A. No.
Q. Or Blackberry?
A. Not that I'm aware of.
Q. Or Express?

A. No, definitely not Express.
Q. Or GameStop?
A. No.
Q. Or Kos?
A. Not that I'm aware of.
Q. Tootsie Roll?
A. No.
Q. Nokia?
A. Not that I'm aware of with that either.
Q. Or Travago?
A. No.
Q. Have you ever purchased options for any of those stocks?
A. I can't recall.
Q. Did you consider buying any of those stocks in January, 2021?
MR. KIM: Objection to form, asked and answered.
A. I can't recall.
Q. Do you hold any of those stocks today?
A. No.
Q. Do you still use Robinhood?

A. Yeah.

MS. YOUNG: Now, let's go to tab 23. This will be Exhibit 160 -- 161.

(Exhibit 161, Certification of Brian Harbison was received and marked on this date for identification.)

A. You said tab 3.

Q. It's tab 23 and I think it should be Exhibit 161.

Do you recognize this document, Mr. Harbison?

A. Yes.

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

A. Yes.

Q. And do you see that if you look at the first page paragraph 4 it says, "The following is a list of all the transactions Plaintiff has made in the respective stocks during the class period set forth in the Consolidated Complaint:

A. Yes.

Q. And then if you flip to the next page, you see AMC minimum opening position 201 shares?

A. Yes.

Q. And there are other trades that you made in AMC besides these 201 shares in January 2021, right?

A. I'm not sure. I can't recall.

Q. Well, earlier today I think we saw that you bought and sold like 100 shares of AMC between the 26th and 27th and bought and sold 200 shares of AMC on the 27th and then bought --

A. Oh yeah, yeah, yeah. I thought you were talking about after the 28th.

Q. Right. But you're only suing on the latter 201 shares of AMC that you traded in January 2021, right?

A. Yes.

Q. And why is it that this -- you're not suing on the earlier set of AMC shares that you bought?

MR. KIM: Objection. I'm going

to direct the -- Mr. Harbison not to answer the question to the extent that he's going to reveal legal strategy or advice that we've given him on this point.

So if you have facts, other than what we told you about that, you can tell them. If you don't, then you don't.

So with that instruction, you can answer the question.

Q. Did you earn a profit on your -- the first 100 shares of AMC that you bought in January 2021?

A. Umm, January '21?

Q. You can go back to that exhibit if you want. I think it's 152. I think we looked at it earlier and you agreed that you did earn a profit on those trades.

A. January 27th or 21.

Q. I mean January of 2021 in the first 100 shares of AMC that you bought?

A. Yeah.

Q. Did you earn a profit on those?

A. Yes.

Q. And in the second batch that you bought, you earned a profit on those as well, right?

A. Yes.

Q. Thank you. And now, when did you first hear about this lawsuit, Mr. Harbison?

A. In 2021.

Q. How did you hear about it?

A. Google.

Q. What were you looking for on Google?

A. Class action lawsuit. Matter of fact, it was class action lawsuits against Robinhood or lawsuits around Robinhood, rather.

Q. And you saw something about the Rosen firm?

A. Yes.

Q. So did you contact the Rosen firm rather than vice versa?

A. I don't recall.

Q. You don't recall whether or not you contacted the Rosen firm or whether or not the Rosen firm contacted you first?

A. No, I contacted them first. Yeah. I left a note, yeah.

Q. And why did you want to be involved in this lawsuit?

A. Recoup the money I lost because of Robinhood.

Q. How frequently do you communicate with the Rosen firm?

A. Umm, often, leading up to the deposition.

Q. And have you read the Complaint in this case?

A. The retainer, yes.

Q. No. I'm sorry. I said the Complaint in this case.

A. Yeah, I read that too.

Q. How much time have you dedicated to this case outside of preparing for your deposition?

A. I couldn't give an exact number.

Q. Can you give an approximate sense?

A. I really can't.

Q. And do you ever delete your StockTwits posts?

A. You can't.

Q. You can't?

A. No.

Q. Like, it's not a feature that's --

A. Yeah. They keep it up there.

Q. I thought that in one of the prior exhibits that we looked at you thought that something that you had posted would have been in response to somebody else but that that post was now unavailable.

How do posts disappear on the site?

A. Because if they ban you or you delete your whole profile, it will still show up.

Q. I see. So you have to actually delete your account or be banned, otherwise, you can't selectively delete your posts?

A. No.

Q. Are you aware a request for production of documents was served on you through your counsel?

A. Yes.

Q. And have you seen those requests?

A. Yes.

Q. What steps did you take to preserve documents after you were informed of the requests?

A. I gave my statements, anything they asked me, they needed social media handles, and so on.

Q. And did you search things like text messages for any responsive materials?

A. No.

Q. Why is that?

A. I didn't use it for stocks.

Q. You never would have discussed Robinhood or AMC in any text messages with anyone ever?

A. No.

Q. And what about your email?

A. Same.

Q. You would have never discussed Robinhood with anybody by email ever?

A. No. Only -- only people I know personally trades stocks, except for me.

Q. So you're saying the only communication you had with people about investing or stocks would be on one of these platforms like StockTwits?

A. Yes.

MS. YOUNG: Let's look at tab 33, and this will be Exhibit 162.

VIDEOGRAPHER: Okay. We need to go off the record. We've lost the court reporter.

MS. YOUNG: Okay.

VIDEOGRAPHER: She's had some issue, I guess. Going off the record. The time is 3:08 p.m.

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(Off the record.)

VIDEOGRAPHER: We're back on the record. The time is 3:11 p.m.

Q. And Mr. Harbison, can you send private messages on StockTwits or no?

A. Yeah.

Q. Did you search those messages in looking for responsive material?

A. Yes.

Q. And did you have any responsive messages to produce?

A. No.

Q. Okay. Now we're going to look at Exhibit 62, which I think should be available now, 162. Excuse me.

(Exhibit 162, copy of StockTwits messages, Bates P00001316 was received and marked on this date for identification.)

Q. Do you see this document, Mr. Harbison?

A. I'm looking at it, yes.

Q. And do you recognize this?

A. Yes.

Q. And this is a document that was produced by your counsel that includes some posts or comments that you made, right?

A. Yes.

Q. Did you compile this document at the request of your counsel?

A. Did I make this document?

Q. Or did you identify the posts to be included in this document?

A. What do you mean?

Q. Were you involved in identifying any of these posts or messages that needed to be produced?

A. Yes.

Q. And how did you go about doing that?

A. I just told them my own user name for StockTwits and they did the rest.

Q. I see. So you didn't say, okay, here are the specific posts or messages from my 4,000 on StockTwits that are relevant here, you just provided your

handle?

A. Yes.

Q. And Mr. Harbison, I think most of these or some of these we've seen before. I'm not sure that we've seen this last one.

Do you know whether or not this last post is still available on StockTwits?

A. It should be. I didn't delete nothing. You can't delete nothing.

Q. Are these all from different chains?

A. Different chains?

Q. Or different -- I don't know how it works on StockTwits in terms of pages or --

A. Oh, possibly. I would need to see the ticker or what room it was in.

Q. And this doesn't include a number of the posts that we've reviewed today, right?

A. Yeah.

MS. YOUNG: Okay. I don't

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think I have any further questions, Mr. Harbison. Thank you very much for your time today.

MR. KIM: I didn't see a rocket emoji on there either. Thank you.

VIDEOGRAPHER: We are off the record at 3:14 p.m. And this concludes today's testimony given by Brian Harbison. The total number of Media Units used was four and will be retained by Veritext.

(The proceedings were adjourned at 3:14 p.m.)