Exhibit 13

** C O N F I D E N T I A L **

IN THE UNITED STATES DISTRICT COURT

FOR THE SOUTHERN DISTRICT OF FLORIDA

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

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IN RE JANUARY 2021 SHORT SQUEEZE TRADING LITIGATION

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April 17, 2023

10:07 a.m.

Videotaped Deposition of MARCEL POIRIER, taken by Defendant, pursuant to Notice, held at the offices of Cravath, Swaine & Moore LLP, 825 Eighth Avenue, before Todd DeSimone, a Registered Professional Reporter and Notary Public of the State of New York.

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

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ALSO PRESENT:
CARLOS KING, Videographer

POIRIER - CONFIDENTIAL

THE VIDEOGRAPHER: Good morning. We are going on the record at 10:07 a.m. on April 17th, 2023.

Please note that the microphones are sensitive and may pick up whispering and private conversations. Please mute your phones at this time. Audio and video recording will continue to take place unless all parties agree to go off the record.

This is media unit number one of the video-recorded deposition of Mr. Marcel Poirier taken by counsel for defendants in the matter of In Re January 2021 Short Squeeze Trading Litigation filed in the United States District Court, Southern District of New York, case number 1:21-MD-2989-CMA. The location of this deposition is 825 Eighth Avenue, New York, New York.

My name is Carlos King representing Veritext and I'm the videographer. The court reporter is

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Mr. Todd DeSimone also representing Veritext. I'm not authorized to administer an oath, I'm not related to any party in this action, nor am I financially interested in the outcome.

If there are any objections to the proceedings, please state them at the time of your appearance. Counsel and all present, including remotely, will now state their appearance and affiliations for the record, beginning with noticing attorney.

MR. COHEN: Scott Cohen from Cravath Swaine & Moore representing defendants, and I'm joined by my colleague Shuyu Sun.

MR. ROSEN: I'm Larry Rosen. I'm representing Marcel Poirier and the other class members.

THE VIDEOGRAPHER: Can the court reporter please swear in or affirm the witness.

* * *.

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MARCEL POIRIER,

called as a witness, having been first duly sworn, was examined and testified as follows:

EXAMINATION BY MR. COHEN:

Q. Good morning, Mr. Poirier. My name is Scott Cohen. I'm an attorney from Cravath Swaine & Moore and we represent the Robinhood defendants.

Can you please state your full name for the record.

A. Marcel Poirier.

Q. And you live in Canada?

A. Yeah.

Q. Did you come here from Canada?

A. Yeah.

Q. Have you been to the United States before?

A. Yeah.

Q. Have you been to the United States before for this case?

A. Yeah.

Q. Well, welcome back. You are fluent in both English and French?

A. Yeah, but mostly French, so there might be some words that I will have a hard time.

Q. Okay.

A. I'm more of a visual person. So I might have to see your question if that's appropriate. I will try my best. It shouldn't be a problem.

Q. Sounds good. If there is anything you don't understand, please let me know and I will try to rephrase it to help you out.

Have you ever been deposed before?

A. No.

Q. So in that case I will go over some preliminary matters, some ground rules.

Do you understand that you have been sworn in and the testimony that you are giving today will be under oath?

A. Yes.

Q. Do you have any condition that would prevent you from providing true and

complete testimony today?

A. No.

Q. The court reporter is taking down everything we say, so it is important that you provide verbal responses to any questions that I ask. For example, you should make sure to say yes and no rather than nodding or shaking your head. Do you understand?

A. Yes.

Q. Also, during the course of the deposition Mr. Rosen may object to the form of a question that is asked. That objection is just for the record and you should still answer the question unless your counsel instructs you not to answer it on the basis of privilege. Do you understand?

A. Yes.

Q. As I said before, if you don't understand something that I've said, just feel free to tell me that and I will try to clarify.

A. Yeah.

Q. And if you don't hear the question fully, let me know and I will repeat it. Does that sound okay?

A. Yeah.

Q. And if you would allow me to finish each question before you begin to answer, I will be sure to let you finish answering before I begin my next question. Does that make sense?

A. Yes.

Q. And that's so that the court reporter can get a clear record, so we are not talking over each other.

And if you need to take a break at any time, just let me know and I will try to find a good place to stop. I only ask that you wait until there is no question pending currently before asking to take a break.

A. Okay.

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

A. Yes.

Q. What were they?

A. We just chitchatted a little bit.

Q. With Mr. Rosen?

A. Yeah.

Q. Okay. Anybody else?

A. No.

Q. When did you talk with Mr. Rosen?

A. Just ten minutes before.

Q. And that's the only time you spoke about this deposition?

A. No. Today?

Q. At all, anytime leading up to this deposition.

A. No, we talked before.

Q. How long ago?

A. We talked about it yesterday.

Q. Was that the first time you spoke about this deposition?

A. No.

Q. When was the first time you discussed this deposition?

A. A few weeks back we had a meeting.

Q. How long was that?
A. A few weeks ago.
Q. How long did the meeting last?
A. Maybe a half hour, an hour.
Q. And how many meetings have you had with Mr. Rosen since then?
A. Since that meeting? Just one.
Q. And that was the one --
A. Yesterday.
Q. -- yesterday? You spoke for 30 minutes you said?
A. Not yesterday. That was the first meeting.
Q. Okay. Was anybody else present at any of those meetings?
A. Yeah.
Q. Who?
A. The whole class representatives and Michael Cohen -- yesterday was Michael Cohen also with him.
Q. Did you speak with the other class representatives?
A. No. I just listened to the meeting.

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Q. Did they speak about their depositions?

A. No.

Q. Have you reviewed any documents in preparation for today?

A. Yeah.

Q. And are those the ones in front of you?

A. Yeah.

Q. Okay. Are there any markings on them?

A. Markings? No.

Q. Have you written on them?

A. No.

Q. Are these documents that you've used to jog your memory about the case?

A. Yes.

Q. And what are those documents?

A. The complaint. I reviewed the complaint and the certification.

Q. Okay.

MR. COHEN: Are all of these produced documents?

MR. ROSEN: Yeah. Those are

all stuff that's been produced in discovery, I mean, or filed with the court. But, you know, nothing -- no surprises.

MR. COHEN: Okay.

Q. Did you review anybody's deposition transcripts?

A. No.

Q. You said you have never been deposed before, correct?

A. Yes.

Q. Have you ever been a plaintiff in a different lawsuit?

A. No.

Q. Have you ever sued anybody before?

A. No.

Q. Have you ever been sued?

A. No.

Q. Has any company that you've been involved with been sued?

A. No.

Q. So then I take it you have also never been a class representative?

A. Yes, I have never been.

Q. Were you ever interested in joining another lawsuit?

A. No.

Q. You never -- you never researched the possibility of joining another lawsuit?

A. I tried -- I tried to find the right one for me.

Q. What do you mean by that?

A. That I was qualified for.

Q. So you are speaking in the context of the Robinhood case?

A. Yeah.

Q. So there were other possible Robinhood cases that you looked into joining?

A. There could be, yeah, I think there is another Robinhood that got disqualified.

Q. Was that a Canadian case?

A. No, a California case.

Q. What were the claims of that other case?

A. Collusion.

Q. Collusion. And why wasn't that a right fit for you?

A. I think it got disqualified.

Q. So did you try to join it first?

A. No. I don't remember, like it was probably already disqualified by the time I found it. This is the only one that is going forward.

Q. And why was it important to you to find a case against Robinhood to join?

A. I think I didn't do anything wrong that day and something bad happened.

Q. In any other way have you participated in a class action lawsuit?

A. No.

Q. Mr. Poirier, I'm showing you what's been marked Exhibit 123 in this case.

(Defendant's Exhibit 123 marked for identification.)

Q. Can you identify this document?

A. My LinkedIn profile.

Q. Based on what you see, does this fairly represent your educational and work experience?

A. Yes.

Q. Turning to the second page on the back of the sheet, are you currently employed at Gypsum West?

A. No.

Q. Where are you currently employed?

A. Fundy Drywall. This is who I worked for last year. I have been -- I had a pinched nerve, so I have been on medical leave.

Q. I'm sorry to hear that. When did you pinch your nerve, last year?

A. Yeah.

Q. So you are at Fundy Drywall. What position do you hold there?

A. As a journeyman.

Q. What do you do as a journeyman?

A. Drywaller and steel stud framing and T-bar.

Q. Do you have any administrative

roles in that job?

A. No.

Q. And is that a full-time job?

A. Yes.

Q. Is your time at Fundy Drywall the only thing that you have done since you were at Gypsum West?

A. No.

Q. What did you do before you were at Fundy Drywall?

A. Before I was self-employed, Poirier Drywall. That's my company name.

Q. That was quite a bit earlier though, correct?

A. I had the company since 2006 and I still had it until last year, I think I closed it.

Q. Okay. Why did you close it?

A. They were all mixed up. It was easier to work for -- with a subcontractor number, so I opened a subcontractor number, so I didn't need the company no more.

Q. What's your salary at Fundy?

A. Well, I got hurt. If I work

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the whole year, it would be like [redacted]

Q. And you don't work the whole year because of your pinched nerve?

A. Yeah, and now technically I could go back or I could be looking for work, because it still hurts, I have -- like it should be like light duty right now, and I don't know if they have that for me at the moment. Drywall is a pretty heavy, physical job.

Q. Right.

A. So there might be some back and forth there. There could be jobs I could be available for, but I wanted to focus on this first.

Q. On this lawsuit?

A. Yeah.

Q. So before you closed up shop at Poirier Drywall, you were at Gypsum West; is that correct?

A. I worked, when I first got to Calgary, there is a guy who wanted to start Gypsum West, and I would have been an estimator for him, but I only lasted two

weeks. He changed his mind and I found another job, so I started working for myself.

Q. So when it says on your LinkedIn profile page that you worked at Gypsum West from September 2014 to present, that's purely because you forgot to update this page?

A. Yeah. I think LinkedIn is a waste of time because -- I don't know. It never worked for me, LinkedIn never worked for me. So it is supposed to help you to find a job. It never did.

Q. Okay. Well, we'll run through the rest of what's on here quickly so we don't overly prolong it. But before you were at Gypsum West, it looks like you were at Ocean Construction, right?

A. Is it here? Oh, yeah, yeah.

Q. And you were a project coordinator there?

A. He is a guy from Saskatchewan and it just looks better on your resumé if I put coordinator.

Q. So you did this to embellish your resumé?

A. Yeah, to help me find -- I wanted to be an estimator for a long time, I'm good with numbers, and if you don't have the experience, they don't hire you. But they always have a nephew that is ready to take it.

Q. So you put project coordinator on your resumé even though that's not your job so that you could find better work opportunities?

A. Yeah, because I graduated as a civil engineer, so coordinating a job site as a project manager shouldn't be that hard.

Q. And then before you were at Ocean Construction, you were at Francis Construction?

A. Yeah.

Q. What did you do for Francis Construction?

A. We built a high-rise building for them, the same thing, steel stud and

drywall. We always, as a journeyman, you are always helping the foremen for other trades and timelines, so the coordinating part is not -- is pretty much in the ballpark. It is not lying.

Q. Was your role at Francis full time or part time?

A. I think, again, it was full time, but it is construction, once the building is done, you're not guaranteed for another job site. So they always say they have four or five years of work coming up, so you finish the first one for them, but after that usually something happens and you have to find another guy.

Q. I understand.

A. So at the moment it is always full time, but it's not for life. I never found a company that had 25 years of work and said you are going to be here and you are going to retire with us and everything.

Q. And all the while you were with Ocean and Francis and Gypsum West, you also had your own company?

A. On and off. I think I reopened the company in 2015. The financial crisis in 2008 kind of made a dent, so I stopped using it, and I moved back out west and I reopened it in 2015.

Q. What were you doing during COVID?

A. COVID, trading mostly stocks.

Q. Because construction was kind of on a halt there at that time?

A. Yeah. Well, it wasn't safe. I moved back from Calgary to home, New Brunswick, and I had made a lot of money with Tesla, so I didn't have to go to work right away.

Q. What did you do with Tesla? Oh, you invested in stock in Tesla?

A. Yeah.

Q. What made you invest in Tesla?

A. I think that's the future, like it had a lot of potential. Elon Musk is a genius. All that kind of stuff. It is almost like a no-brainer.

Q. You are a fan of his too?

A. Yeah, yeah. He is -- he is entertaining.

Q. Do you follow him on social media?

A. Yeah. It took me a while, like I don't know what year, it was like I like the company, I like the car, and then out of nowhere, I'm like, you know, I'm not a stock expert, but CEOs and their names, like nobody knows who they are, so at some point I'm like oh, yeah, I should Google who is the CEO of Tesla, and Elon Musk popped up, and then you start to learn a little bit more about him.

And even like Jeff Bezos, I had no clue who Jeff Bezos was. Amazon was a great company too, and I started like getting more interested in the stock market because it seemed like everything was like so obvious the last ten years, like Facebook, Mark Zuckerberg, like the FAANG stocks, like I was using all products, I was using it, and it was just starting, you know.

Q. So Elon Musk is a visionary, right?

A. Yeah.

Q. Does he ever give investment advice?

A. No.

Q. Does he ever comment on certain companies?

A. I don't remember.

Q. If he did, would you listen?

MR. ROSEN: Calls for speculation.

Q. You can answer.

A. No, I can make up my own mind.

Q. Before Francis Construction, you were at Acadian Steel Stud Limited?

A. I don't see it. Is it on the second page? Okay, yeah, I see it.

Q. And you were there for a year, right?

A. Acadian Steel Stud. I don't remember, no. There would be like another boss before Acadian. I just know the guy that works for Acadian. I went for an

interview with him and he is from my hometown, but we just talked once. It is a good company.

Q. Okay. But this year period, January 2011 through December 2011, do you see that?

A. Yeah.

Q. That was -- that was actually just one conversation you had with Mr. Acadian?

A. They had a job site, so we worked -- I worked for another guy that worked for Acadian. So technically like he didn't hire me.

Q. I see. And then before that you were a journeyman with KHS&S Contractors?

A. Yeah. There was a project in Edmonton and their company website looks good, so that's why I put it there.

Q. And all of these jobs are relatively short periods, correct?

A. Yeah.

Q. Is there a reason for that?

A. It is construction.

Q. That's just a common pattern in construction, career construction workers?

A. Yeah.

Q. I'm showing you what's been marked Exhibit 124 now.

(Defendant's Exhibit 124 marked for identification.)

Q. Can you identify this document?

A. Yes.

Q. And it doesn't look like this resumé mentions any of the jobs you have listed on LinkedIn, right?

A. No, this was before I think, before LinkedIn was popular.

Q. So this resumé hasn't been updated since 2011?

A. No. Well, you could put Poirier Drywall until 2022, 2020.

Q. Is there a reason you put 2011 instead of present?

A. It would have been smarter to put present, yeah. I never used my resumé. I never applied for a job using this. They

asked me my experience and then they have to believe me. After the first two weeks, if you can do the job, you keep it. In construction resumés are a waste of time. If you can't do the job, you can't do it.

Q. Well, other than it saying 2011 instead of present, does this resumé fairly and accurately represent your work and educational experience up until the time --

A. This seems like my first resumé. Sorry, I should have let you finish.

Q. That's okay. Thanks.

A. This seems to be my first resumé after college.

Q. And just to touch back on Poirier Drywall, you started this business?

A. Yeah, me and my twin brother.

Q. Okay. What made you want to start it?

A. In Alberta, they wanted us to be self-employed. It was easier for them to be a subcontractor. I think it is for in case we get hurt or something like that,

so they can't take the blame.

Q. I see. And as the co-founder of this business, you both worked on drywall and ran the company, correct?

A. Yeah.

Q. What did running the company involve?

A. At first I was doing the paychecks, like transferring the money. I tried to find an accountant to do the taxes and stuff, and my twin brother was more -- more of a construction worker and I had the -- I had the education. Anything with paperwork, I tried to do it, because I had never drywalled before. He is the one that taught me the trade.

Q. Your brother?

A. Yeah. So when we first got there, I was just a civil engineer who never worked a day -- well, I had worked with the other places, but never residential construction.

Q. So when you were there, you managed payroll and did your bookkeeping?

A. Yeah.

Q. And what exactly did that entail?

A. Just give the paychecks to my brother, and we had two guys at some point, so we paid them, subcontractor. We would invoice our bosses and we would make sure that there was money in our account to pay the taxes at the end of the year, cell phone bills and gas and stuff.

Q. How long did you have those two employees?

A. Not too long, maybe like one year, not even. It was booming before the 2008 crisis.

Q. Were there any risks related to running your business?

MR. ROSEN: Objection, vague.

Q. Do you understand the question?

A. Yeah. It felt like a safe bet, because Alberta was really busy and we were willing to go anywhere, any location where there was work. So it was a smart move until 2008. The plan was -- well, we

figured that there will always be work somewhere; Toronto, Alberta, Vancouver, the big cities. I never guessed that we would have a financial global crisis, and that changed everything.

Q. Well, it sounds like you were pretty adventurous, traveling to all of those cities, setting up shop?

A. Yeah, it was an adventure for sure, cowboys almost.

Q. Cowboys?

A. Yeah.

Q. In what way?

A. I think we were were 22 at the time, 23, and I had one Visa credit card with $1,000 and my brother had another Visa, and just crossing the country and stuff, it cost a lot of money, the first month's rent and all that kind of stuff. So I think a lot of people thought we were not going to make it and we would have to crawl back home and say we need money to come back, but it worked out.

Q. No risk/no reward, right?

A. Yeah.

Q. On an average year at Poirier Drywall, how much would you earn in profits?

A. I think the company made -- well, we were four workers the first year and, you know, it was probably close to 200,000, but there is no profits, like income.

Q. So you are saying the business itself earned $200,000?

A. Yeah, and if you paid me, my brother and the two workers, there is not much left. And I don't think it was 200,000, it was probably less than 200,000. More than 100 but less than 200.

Q. And that was the average over the course of its --

A. Well, we stayed there two and a half years I think. It was pretty busy, until 2008.

Q. And what did you do in 2008?

A. I moved back home, and that was a mistake. I should have stayed in

Calgary.

Q. Because of better opportunities there?

A. It never stops. It is like New York, it never stops. There is always something. They have a lot of money. It is a province, so they have oil. It is a rich province.

Q. Any other jobs not mentioned on your resumé?

MR. ROSEN: You mean every construction job he has ever taken or where he has been an employee of somebody else?

Q. Any period of time where you worked for a company, you worked for a drywall company or a construction company.

A. Well, Poirier Drywall worked for a lot of people.

Q. As a subcontractor?

A. Yeah.

Q. That's not what I'm talking about. Are there -- are there any other periods of employment for other

subcontractors or other contractors that's not represented on this resumé or on the LinkedIn profile we just looked at?

A. I might have worked for TDL Drywall in Calgary, and it was payroll for the first two weeks and then I switched it to Poirier Drywall. That's when I reopened the company. I don't see it here.

Q. Okay. That's okay. So all of -- all of your work experience is in the context of drywall or construction or lather?

A. Yes.

Q. And what is lather?

A. It is the trades, drywall taping and steel stud T-bar.

Q. So going back to your LinkedIn page, you have a CET diploma in civil engineering?

A. Yes.

Q. And CET stands for certified engineering technologist, correct?

A. Yes.

Q. Do you remember the courses you

took in order to get that degree?

A. Yeah, some of it, yeah. It is a tough course. It was for two years, but now I think it is three years.

Q. And what kind of classes were you taking?

A. Project management, estimating, statistics, like communication classes. There was a computer class, auto CAD, blueprint reading. That's the first time I used Google was in college.

Q. That was from 2003 to 2005, right?

A. Yeah.

Q. So that makes sense.

You got that degree from it says NBCC, is that New Brunswick Community College?

A. Yeah.

Q. And how did you become interested in a construction career in the first place?

A. I was good with numbers and blueprint reading seems it was easy for me

to understand.

Q. So it sounds like through your education and work experience you gained at the very least a basic knowledge of accounting and bookkeeping practices?

A. Yeah.

Q. Is it also fair to say you needed to know how to process complex information?

MR. ROSEN: Objection, vague.

Q. Do you understand the question?

A. No.

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

A. No.

Q. So you don't have any licenses or background in investing or finance?

A. Well, I drove for Uber for one year on my spare time.

Q. When was that?

A. So I got my Uber license in Calgary, 2018 maybe. I wanted to know a little bit more how the company works and stuff, since I liked the stock market a

little bit, so I wanted to know if it was a good deal.

Q. So you did that for about a year?

A. Yeah. Well, I don't know, I tried it out. I had the license maybe for a couple of years. It cost me like a thousand bucks, and, yeah, I just used it after work or the weekends and stuff, and it wasn't for me. But with electric cars, you could maybe make a living out of it. Maybe you could quit your job. But you can't quit and work for Uber right now in Calgary.

Q. So what do you mean you can make a living from electrical cars?

A. Well, I would wait for somebody at the airport and I would drive, you know, 20 or 40 minutes, and once you drop them off, there is nobody there waiting for another drive to go back to the airport, so I wasted like a lot of gas, and at the end of the day maybe made a hundred bucks. So at the end of the month it helps so much

with the payments, like $400 extra money, but the wear and tear on the truck, it is not enough, and you have to pay for gas.

Q. I was going to ask, I didn't realize you would have to pay for gas as an Uber driver.

A. Yeah. It is good for them, they take 20 percent or 30 percent on that charge, like an Airbnb and stuff.

Q. All right. I want to show you what's been previously marked as Exhibit 2 in this case. This is a letter you counsel previously provided in this action on February 27th, 2023 that lists social media handles that you've used. Do you recall ever seeing this before?

A. This document?

Q. Yes.

A. No, it's the first time.

Q. Did anybody ask you about your social media handles and accounts?

A. Yeah, I gave -- I gave it all to the law firm.

Q. And do you remember about when

that was?

A. In January, February.

Q. So if you turn to page 3, you will see a box with your name.

A. Yes.

Q. So let's just run through these accounts quickly. You have a Facebook account, correct?

A. Yeah.

Q. And your user name is [redacted]

A. I think so, yeah.

Q. Do you ever use Facebook to research the stock market?

A. No.

Q. Do you ever use it to gain insight on investment strategies?

A. No. Maybe lately I added a few companies, Androids in Canada and stuff, but I don't log in on Facebook that much. So there is a couple of companies that I want to -- I just added for fun.

Q. Do you ever post anything related to investing on Facebook?

A. No.

Q. Do you ever delete posts on Facebook?

A. Yeah, probably.

Q. Why would you delete something?

A. Privacy. I like my privacy. Sometimes it's funny the first day and then the next day it looks stupid.

Q. I understand. But you've never deleted anything related to investing?

A. No.

Q. The next one on the list is Instagram. Do you have an Instagram account?

A. Yeah.

Q. And your handle is [redacted]?

A. Yeah.

Q. Is this the only Instagram account you have?

A. Yeah.

Q. And have you ever posted or commented on that account?

A. Yes.

Q. And this is a private account, correct?

A. Yeah.

Q. Nobody publicly can see it unless you've brought them in to see it?

A. Yeah, I hope so. But there is a back door though. You can if you want to.

Q. How do you do that?

A. If you hashtag something, I think it is a back door. I'm not 100 percent sure.

Q. Why do you keep it private?

A. Well, like Facebook and stuff, I thought there was a lot of jealousy and negativity. I don't know, I felt like it was giving me bad luck, so I hated it, and I hate LinkedIn too.

Q. Do you ever use Instagram to research the stock market?

A. Lately I added, it's getting better, that was the first one, it was not the first one there, but now it is getting -- CNBC has an Instagram account

now and other stuff, so I have been adding, I have been looking for dividend stocks, and that's what I added lately.

Q. By dividend stocks, you mean companies that you can invest in and they will pay a dividend at regular periods?

A. Yeah, and they have cool graphs, like Warren Buffett's type of stocks, and the best ones in the last five years, the top ones, the top 20 ones and stuff like that, and I'm a more visual person, so one photo, you don't need to -- you don't need to read ten pages to understand, they have graphs.

Q. So that's why Instagram is good, it has photos and graphs that you can see?

A. Yeah, because I'm -- I'm a really visual person, and searching on the internet and finding takes a lot of time. Yeah, if there is -- if there is numbers attached to a photo, I like to see it.

Q. And that's -- that's the type of research that you do?

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A. It is simpler, yeah.

Q. Okay. So you said over the last few years Instagram has gotten better at providing this type of investment information?

MR. ROSEN: Objection. Are you reiterating his testimony? Are you saying that's what he said? Or are you asking him if that's what he said? Because it is confusing.

Q. Am I correct that you said before that over the last few years --

A. I think so, it is getting more popular, but that's what I'm -- I'm the one that is searching. You would need the people that are posting it to see if it is going out higher, more followers I guess.

Q. Right.

A. But just like before it was just like amateurs, now it seems it is more professional type of, it is getting free advertisement I guess.

Q. So that's the last five years would you say?

A. I don't think so. I think it has only been two years.

Q. Two years, 2021?

A. Yeah. I think -- well, the first one was CNBC.

Q. When was that?

A. I think during COVID.

Q. During COVID?

A. I think so, yeah.

Q. So 2020 to 2021?

A. Yeah.

Q. Have you ever deleted any --

A. No, the dividend ones is like after 2021. It is like last year, in 2022.

Q. And CNBC only does dividend?

A. No, they post -- they post like their topic of the week and stuff.

Q. Were they doing that before they were doing dividends?

A. Dividends are separate accounts. It is different type of people. Yeah, it is nothing to do with CNBC.

Q. So is it fair to say that CNBC and news sites like it were starting to

utilize Instagram for investment information to put up investment information during COVID?

A. Yeah, I think so. I think it started during COVID.

Q. Have you ever deleted posts off of Instagram?

A. I probably deleted, but every time you update it, I think it comes back. So you can't really delete anything in social media I think. It always comes back every time you update your phone.

Q. I didn't know that.

A. If you delete it on your phone and you go on your laptop, I don't think you delete it on your laptop, because you didn't update the same software -- the same update.

Q. So it's not synchronized?

A. I don't think so.

Q. Do you ever delete investment related information off of Instagram?

A. No. No, I just save it. I just try to save it. Maybe one day I'll

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have time to look at it.

Q. You save it as it pops up on your news feed?

A. Yeah.

Q. Do you have a TikTok account?

A. Yeah.

Q. And that's the account listed here?

A. Yeah.

Q. [redacted]

A. Yeah, [redacted]

Q. Is that the only TikTok account you use?

A. Yeah.

Q. Have you ever posted or commented on TikTok?

A. No. That's not for me. I just wanted to see what was going on.

Q. It is a very young site?

A. A lot of dancing and stuff. I'm not a dancer.

Q. Do you ever use TikTok to research the stock market?

A. No. I didn't -- I don't think

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I have ever seen one before. I might not be following the right people.

Q. Let's go to YouTube. Do you have a YouTube account?

A. Yes.

Q. And is this handle [redacted] your handle?

A. I think so, yeah.

Q. Is this the only YouTube account you use?

A. I think so, yeah.

Q. And have you ever posted or commented from this account?

A. No.

Q. Do you ever use YouTube to research the stock market?

A. Yeah. I listen to opinions of other people, and that's the same thing, it is getting more popular now. Everybody thinks they are an expert, so it's entertaining.

Q. So you watch videos of people who post about investing?

A. Yeah. I try to learn the more

that I can, and YouTube is a big part of it. I think it is great.

Q. Do you find the videos trustworthy?

A. Well, maybe back then. Now I'm -- now I don't think you can believe anything. Anything you read on the internet, you can't believe it. You can only believe the numbers.

Q. What do you mean by "back then"?

A. Well, like I believe everything -- I'm not a liar, so when somebody says something, I'm like oh, he's honest.

Q. But is there a time period back then when you believed what people said?

A. Well, before Robinhood.

Q. So leading up to when Robinhood imposed its restrictions?

A. Yeah.

Q. You were generally trusting of the sources there?

A. Yeah.

Q. Do you ever delete posts or comments off of YouTube?

A. I don't remember deleting -- yeah, not posts, no. I don't post very much. I don't remember deleting anything.

Q. Or comments?

A. Yeah. I don't -- yeah. Can you delete a comment on YouTube? I'm not sure.

Q. You are talking to a bad millennial. I'm not very good at these things.

And you have a Twitter account, right?

A. Yeah.

Q. And is this handle on the exhibit the correct account, [redacted]?

A. Yeah.

Q. What's [redacted]

A. [redacted].

Q. Oh, the [redacted]

A. [redacted]

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Q. And so [redacted], that's the maritime province?

A. [redacted]

Q. And what is [redacted]

A. [redacted]

Q. [redacted]

A. [redacted]

[redacted]

Q. [redacted]

A. [redacted] NBA is a business also. It might be in the future. But it has nothing to do with, you know...

Q. Is this the only Twitter account you have?

A. Yeah.

Q. Have you ever tweeted?

A. I tweeted, yeah.

Q. Do you tweet pretty often?

A. Retweet or like, yeah, tweet, yeah.

Q. And you retweet and like and tweet about investments?

A. About everything.

Q. Stock market?

A. I joke around a lot about whatever is going on. I try to stay positive, if I see something negative.

Q. And you do that to keep other people upbeat as well?

A. No, no. It is my personal entertainment. It is almost like a diary. I go back sometimes and see if I miss anything. There is some good information, but mostly I'm joking around a lot. But there could be some useful information. It is always nice to check back once in a while.

Q. Do you ever use the Twitter account to research investment strategies?

A. I just follow some people, smart people, and I guess it is research. I don't know if it is research, Elon Musk

and everybody, Cathie Wood is a smart person too.

Q. Cathie Wood?

A. Yeah.

Q. Who is that?

A. She is Ark Investment, Ark Investment for Tesla. And Jeff Bezos I think too, but he doesn't tweet a lot. Warren Buffett.

Q. So if these people tweet, well-known figures, that's something that will show up on your --

A. Yeah, I'm hoping that I want to see what is going on, if I miss anything.

Q. Do you ever delete posts or comments off of your Twitter account?

A. Yeah, yeah, because sometimes the next day it is not -- it is not as funny. You know, in my spare time, so if I'm drinking, it is entertaining, so I'm just wasting time. It is like YouTube, now I almost don't even watch TV, it is like YouTube and check my Twitter account and Instagram.

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Q. When you delete things off of Twitter, do you ever delete investment-related stories or posts?

A. Yeah, maybe if it is -- if I think it has nothing to do with me or is nothing useful, I might have deleted it. I try to keep it clean.

Q. What does that mean?

A. I try to keep it so it's not like all over the place. I try to -- what's more important, I guess, what is going on that year. But I think after two years, everything is deleted. They can only save the last two years.

Q. So you tried to keep it organized such that the most relevant, up to date information is what you're seeing?

A. Yeah.

Q. All right. Let's go to Reddit. Is this your handle, [redacted]

A. Yeah.

Q. Is this the only Reddit account that you have?

A. Yes.

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Q. And you also have a user name, [redacted]?

A. I don't remember. Is that a user name?

Q. Is that something that you have seen before?

A. I don't understand Reddit that much.

Q. You don't understand Reddit?

A. No. I don't like it actually.

Q. Does [redacted] mean anything to you?

A. Yes, yes. There was a lawsuit between [redacted], a big patent deal, that I was interested in.

Q. You followed the litigation?

A. Yeah. Well, I tried. You can't find out anything actually. I couldn't find that much about the lawsuit, but I knew like the patents, I felt like the patents were worth a lot of money and Facebook has a lot of cash in their account, so I thought for sure there was going to be a big deal, a massive deal

actually.

Q. Did that turn out to be the case?

A. No. It is still not even complete. They said it was a nondisclosed agreement.

Q. A nondisclosure agreement?

A. Yeah. I don't know why they did that.

Q. Is that in connection with the settlement or --

A. Yeah, they reached a settlement so they didn't have to go to court, and I was thinking Facebook made a big deal, so, you know, just to save what they had, and I come to find out it was a nondisclosed agreement, and John Chen is selling the patents to someone else and it is still not done and not complete.

Q. Mr. Poirier, I'm going to show you what has been marked Exhibit 125.

(Defendant's Exhibit 125 marked for identification.)

Q. This is your Reddit account,

right?

A. Yeah.

Q. And in the upper right-hand corner you see where it says [redacted]

A. Upper right corner, oh, yeah.

Q. And so that's your -- that's in big bold letters, right?

A. Yeah.

Q. That's your user name?

A. Yeah.

Q. And then below that in smaller letters is [redacted]?

A. Yeah, I think that is the user name they gave me.

Q. Oh, you didn't pick dismal_statements?

A. No. I think I just took the first one.

Q. Do you see below that it says Cake Day?

A. Cake Day, yeah.

Q. And that means -- a cake day is when the account was created, right?

A. I'm not sure.

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MR. ROSEN: What are you pointing to?

MR. COHEN: The upper right, there is a picture of a --

MR. ROSEN: Oh, Cake Day.

Q. And so you opened your account on January 15th, right, 2021?

A. I don't remember. I thought I opened the Reddit account after Robinhood, because I had no clue what was going on. So this is like a surprise to me.

Q. Would it surprise you to know that you posted on January 15th, 2021?

A. Yeah.

Q. Why did you create your account then?

A. Because of GameStop fiasco. They were saying Reddit, the Reddit crowd, and all that kind of stuff. I had no clue. I had no clue. So I tried to see what was going on.

Q. But if you posted in January 15th, 2021, that would be before what you call a fiasco, correct?

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A. Yeah, that would be before. I don't think I posted something.

MR. ROSEN: Could we take a break? We have been going --

MR. COHEN: Can I -- we can take a break.

THE VIDEOGRAPHER: The time is 11:14 a.m. and this marks the end of media unit number one.

(Recess taken.)

THE VIDEOGRAPHER: The time is 11:28 a.m. This begins media unit number two.

BY MR. COHEN:

Q. How was your break?

A. Good.

Q. So we left off talking about your Reddit account, and you were surprised to learn that you had opened your account on January 15th, 2021, correct?

A. Yes.

Q. Do you ever use Reddit to research investments or stocks?

A. No.

Q. Do you ever use Reddit to look at what's going on in the investment world?

A. I tried. I tried it.

Q. When was that?

A. After the Robinhood thing.

Q. So you opened up your Reddit account -- strike that.

Did you open up your Reddit account in order to see what was going on in the investment world?

A. They were saying Reddit Army, Reddit Army on TV, a Reddit Army, so I wanted to see what they were talking about.

Q. And what were they talking about?

A. I have no clue.

Q. What's the Reddit Army?

A. I didn't find anything.

Q. Was it related to investing?

A. No. It seems -- it seems just entertaining. Everybody is making fun of everybody.

Q. Have you ever posted or commented on Reddit?

A. Yes.

Q. Have you ever viewed discussions on a subreddit called WallStreetBets?

A. I don't remember.

Q. Do you know what WallStreetBets is?

A. I think so.

Q. What is it?

A. I don't know. I think it is a user name.

Q. Do you know what kind of content is posted under WallStreetBets?

A. No.

Q. Have you ever been on WallStreetBets?

A. I don't remember.

Q. Could you look at the bottom of the page in front of you. I'm sorry, could you go to the second page, please, and go to the bottom of that. Do you see a post comment on WallStreetBets?

A. No. Is it the last one?

Q. The last one.

A. Oh, okay, yeah.

Q. You see that this was a post on WallStreetBets, correct?

A. Okay, yeah.

Q. And you see that you commented Friday the 22nd January "??"?

A. Yes.

Q. So you were engaging on WallStreetBets subreddit?

A. I don't remember.

Q. But looking at this, can you tell me now that you were engaging on WallStreetBets subreddit?

A. What was the question? "BlackBerry a phone company?"

Q. It looks like the title of the post was "BlackBerry a phone company?" Do you see that?

A. Yeah, that's the title, okay.

Q. And that was posted in WallStreetBets. Do you see that?

A. Yes.

Q. And on that post you made a comment. Do you see that?

A. Yes.

Q. Okay. And the comment references Friday the 22nd of January, right?

A. Yes.

Q. Do you know what that's regarding?

A. No.

Q. If you go to the third box down from the top of this page. I know it is small writing, I'm sorry. Do you see another comment that you made here?

A. Yes.

Q. And can you read that, please?

A. The third one? Can you point at it?

Q. It is -- well, I will read. "They paid 19 billion."

Do you see that?

A. Yeah.

Q. Can you read that comment that you made?

A. "They paid 19 billion for WhatsApp, no patents, now they need to

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protect it."

Q. And that's in the WallStreetBets subreddit too, right?

A. Yes.

Q. And I don't think I was clear before, this is your statement, right?

MR. ROSEN: Are you asking if he made that post?

Q. Did you make this comment?

A. Yes, it seems like it. I don't remember.

Q. So it would seem that you do engage with the WallStreetBets subreddit?

MR. ROSEN: Are you saying now or he did in the past?

Q. That you did at this time two years ago it says.

A. After the Robinhood.

Q. We are going to mark Exhibit 126.

(Defendant's Exhibit 126 marked for identification.)

Q. If you turn to the second page, please. Now, what we did here is hover our

mouse over where it says "2 years" and it reveals the date that you posted this comment. Do you see that?

A. Yes.

Q. And what is that date?

A. Friday, January 15, 2021.

Q. And so that is before Robinhood imposed its restrictions, correct?

A. Yes.

Q. And so does this refresh your recollection regarding your posts on Reddit?

A. No.

Q. Does this help you to identify what Friday the 22nd January means?

A. No. I was probably joking around.

Q. But there is no doubt, is there, that this is referring to Friday the 22nd January 2021, correct?

A. I don't remember what that means.

Q. Even if you don't remember what it means, you would agree that it is

discussing seven days from the time you posted this, right?

MR. ROSEN: Objection.

Q. You can answer.

A. It says "BlackBerry a phone company?" It doesn't make any sense. I have no -- I don't remember what it means.

Q. Do you recall deleting any posts or comments on Reddit?

A. No.

Q. Have you deleted any investment-related posts or comments on Reddit?

A. No.

Q. You don't remember?

A. I don't remember deleting.

Q. But it's possible that you did?

A. I guess so. It's possible. I don't -- yeah. I think it is a hard platform to work on.

Q. Okay. Do you have a StockTwits account?

A. Yeah.

Q. And what is StockTwits?

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A. It is a chatting -- chatting platform that you give your opinion about a company.

Q. In the investment context?

A. Anything I guess.

Q. Like stocks?

A. News related, mostly stocks.

Q. And your handle on that is [redacted]?

A. Yeah.

Q. Where does that name come from?

A. [redacted]

Q. Oh, like [redacted]?

A. Yeah.

Q. And also connected to that handle is [redacted]. What does that refer to?

A. I don't remember.

Q. Did you choose your user name?

A. Yeah, I think so, yes.

Q. And you don't remember what Jordan means?

A. I try to be creative.

Q. Okay. Is this the only account

you have on StockTwits?

A. I think so.

Q. And have you ever posted on this account?

A. Yes.

Q. What types of things do you post?

A. Jokes about the stock market.

Q. Do other people see the jokes?

A. I think so.

Q. Do you get comments on them?

A. Not too often.

Q. Or likes?

A. It feels like half of StockTwits are robots.

Q. Do you comment or like on anybody else's StockTwits posts?

A. Yes, yes, probably.

Q. What types of posts?

A. Stocks related, if it was a good joke.

Q. Do you use StockTwits to research what's going on in the stock market?

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A. No. I got burned way back, so I just read them.

Q. What do you mean, you got burned?

A. It wasn't true, one comment wasn't true, and I believed it.

Q. Oh, so you invested on the basis of someone's false comment?

A. Yeah.

Q. And you lost money from it?

A. Probably, yeah.

Q. What was the context of that?

A. I don't remember.

Q. Was that leading up to the Robinhood situation?

A. No, no, I don't think so.

Q. Was it before or after that?

A. After. Like the -- yeah, after. I made up my mind that everything you read is not true anymore.

Q. And you made up your mind about that after Robinhood?

A. Yeah.

Q. But also after this post?

A. After this post, yeah, probably.

Q. I'm showing you what's been marked Exhibit 127.

(Defendant's Exhibit 127 marked for identification.)

Q. Do you recognize the information here?

A. Yes.

Q. And this is your StockTwits account, correct?

A. Yes.

Q. Now, this, on your profile page would you call this?

A. Yes, I think so.

Q. This has a watch list, correct?

A. Yes.

Q. And it shows 59 different stocks on that watch list, right?

A. Yes.

Q. And you monitored these stocks from your StockTwits account?

A. Yes.

Q. And do you recall if you were

monitoring this list in January 2021?

A. No, I don't remember.

Q. You don't remember, okay.

Have you ever deleted posts or comments off of StockTwits?

A. I don't remember.

Q. Do you use any other social media platforms at all?

A. No. That's all the -- that's the list. You have everything.

Q. No Discord?

A. No.

Q. No Twitch?

A. No.

Q. And did you have all of those accounts that we just went through in January 2021?

A. I'm surprised about the Reddit one. I don't remember, I thought I wanted to know more about Reddit after Robinhood, so I'm surprised about that.

Q. But other than that, you do remember having in January 2021?

A. Having social media?

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MR. ROSEN: All of those social media listed in that exhibit he showed you.

A. Yes.

Q. Thank you. I have to say, you're a lot less talkative after the break than before.

A. Well, it must be the Coca-Cola.

Q. It is wearing off?

A. The sugar, yeah.

Q. Let's talk about how you invest in the stock market. First of all, do you invest in the stock market?

A. Yes.

Q. And when did you first start investing?

A. 2012.

Q. Why did you start investing then?

A. Because of 2008 financial crisis.

Q. Could you explain that?

A. I wanted to know why something in the stock market could affect my life in

construction.

Q. So because of the turmoil that resulted from the 2008 financial crisis, you wanted to gain more information about the stock market?

A. Yes.

Q. And did you?

A. Yeah, I learned a lot over the years.

Q. How did you start investing?

A. With Questrade.

Q. That's the first broker you used?

A. Yeah, yes.

Q. Do you use any others now?

A. No, only Questrade.

Q. It has always only been just Questrade?

A. Yeah. I might have opened a couple of accounts, but I decided to go with Questrade was the best.

Q. So you are saying before you started Questrade, you may have opened a few accounts?

A. I looked at it. I didn't like the look.

Q. Okay. And you're still a Questrade customer?

A. Yeah.

Q. You opened your Questrade account in March 2012 you said, right?

A. Yeah.

Q. Why did you choose Questrade as opposed to the other ones that you were looking into?

A. They just have more details, charts.

Q. And those were helpful?

A. Yes. It is faster too I think.

Q. Do you check your Questrade account frequently?

A. Not anymore.

Q. But you used to?

A. Yeah, yes.

Q. Just from the time you opened it in 2012?

A. Yeah.

Q. Until when?

A. Until Robinhood.

Q. And now how frequently do you use it?

A. Not too often.

Q. Like weekly?

A. Monthly.

Q. So you just let your investments sit now?

MR. ROSEN: Objection, vague.

Q. Do you understand the question?

A. I don't need to look at it every day.

Q. Only every month?

A. Yeah.

Q. And that's the frequency with which you may trade stocks too?

A. Right now, yeah.

Q. But prior to February 2021, you were on it daily?

A. Yeah.

Q. Did you trade every time you opened up your Questrade account back then?

A. No. I would just look at the numbers.

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Q. Did you trade premarket ever?

A. No, I'm not allowed to.

Q. Why not?

A. I don't have that -- Questrade doesn't allow it.

Q. Oh, I see. Do you trade post market?

A. No, I can't.

Q. You can't trade post market?

A. Only trading hours.

MR. ROSEN: Is there a difference between premarket and post market?

MR. COHEN: Yeah. Before 9 is premarket, after 9 -- after 4:30 is --

MR. ROSEN: That's all right. Well, I was just assuming it is before the market, it is after the market from the day before, so it is the same sort of window.

MR. COHEN: I see what you are saying. I believe they are discrete periods. It doesn't extend all the way to the previous day.

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MR. ROSEN: All right, anyway, sorry.

MR. COHEN: Whoever reads this record will have a fun time with this.

Q. So you only trade during --

A. Yes.

Q. -- market hours, which is 9 to 4:30 eastern time?

A. I think it is 10:30 -- 10:30 to 5 eastern time, Atlantic time.

MR. ROSEN: Yeah, he is in a different time zone.

MR. COHEN: Okay, thank you.

Q. You have two accounts on Questrade, right?

A. Yes.

Q. One is called RRSP?

A. Uh-huh.

Q. And the other one is -- did you say yes?

A. Yes.

Q. And the other one is TFSA?

A. Yes.

Q. And what's the difference

between those two?

A. Tax, it is in the word, TFSA is a tax-free account, so it is tax-free, and RRSP, you can deduct what you put in, and you need to pay taxes when you cash out.

Q. Is RRSP a retirement account?

A. It is supposed to be, yeah.

Q. What do you mean, it is supposed to be?

A. Well, I think the tax-free is better for retirement, if it is tax-free.

Q. How does trading work on Questrade?

A. What do you mean?

Q. Explain the process by which you would trade in securities when you open up your Questrade account.

MR. ROSEN: Objection, vague.

Q. You can answer.

A. I can buy and sell.

Q. You can personally buy and sell?

A. Companies that are in the stock market.

Q. So you make the trades yourself?

A. Yes.

Q. Does anybody review these trades before --

A. No.

Q. -- they are executed?

Why do you have these two different accounts?

A. I think I had a pension plan with someone and I transferred -- I could only transfer it to the RRSP without getting penalized.

Q. Because that's the designated retirement account?

A. Yeah. And the tax-free, there is a limit, you can only put 6,000, 5,000 a year, and it adds up. So it is nice to have, you know, depending how much money you make during the year, there could be -- you could play around with the numbers.

Q. How do you choose which account to invest with?

A. I like tax-free a lot better,

as long as I don't go over the limit.

Q. What's the limit?

A. Right now the total limit I think is like 80,000.

Q. And 80,000 is the amount per trade?

A. No. If you never put money in that account, it is like 5,000, 6,000, every year, it started in I don't know what year, 2008 maybe, or '9. If you never had a tax-free savings account, you are allowed to -- it is now at like 80,000, the next year it will be 85, it adds up. You are allowed to put every year.

Q. But your balance can go over, correct?

A. You can make -- you can't put more money, but if you make money, it is tax free.

Q. So if in the stock market you make a million dollars --

A. It is tax-free.

Q. It is tax-free?

A. Yeah.

Q. But you just can't add outside money to it?

A. No.

Q. Do you have different investment strategies depending on which of these two accounts you use?

A. Well, before I wanted to be more safe, I tried to be more safe and more aggressive so I don't lose everything.

Q. So more safe with the retirement account?

A. Yeah.

Q. And more aggressive with the TFSA?

A. Yes.

Q. And aggressive means you will go in on high-risk/high-reward stocks more?

MR. ROSEN: Objection, vague.

Q. Do you understand the question?

A. Yes. I just -- more frequently on one, and on one I don't try to touch it.

Q. So you are more conservative on the retirement one?

A. Yeah, I don't even want it

to -- but I fucked up after, like after Robinhood, I got -- I lost everything.

Q. Why did you say that you messed up?

A. I didn't stick to the plan, to not touch the RRSP.

Q. Did you mess up in the way that you invested?

A. I got emotionally damaged.

Q. What do you mean?

A. From the Robinhood thing. I was confused. It felt like a rollercoaster ride.

Q. Leading up to it also?

A. No. I was okay. I felt good with my investments.

Q. Why?

A. It was going higher.

Q. Do you ever use Questrade's prebuilt portfolios?

A. No.

Q. Do you read things from Questrade's learning center?

A. No.

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Q. Now that you are more -- are a more experienced investor, have you considered using a different account now?

A. No.

Q. Do you invest on behalf of anybody else?

A. No.

Q. Does anybody else invest on your behalf?

A. No.

Q. Do you have a financial advisor of any kind?

A. No.

Q. Besides the people you see on social media?

MR. ROSEN: Objection, mischaracterizes his prior testimony.

A. I don't even know who is a financial advisor on social media.

Q. Have you ever hired an investment manager?

A. No.

Q. You have just always traded on your own?

A. Yes.

Q. About how much time in early 2021 did you devote to investing?

A. Early '21 until now?

Q. No, until let's say --

MR. ROSEN: You mean on a daily basis, a weekly basis, what?

Q. On a daily basis from let's even say the December 2020 through March 2021, about how frequently on a daily basis would you be on your Questrade account?

A. I try to make like a work schedule, it was like five days a week.

Q. Because you were out of work during this period of time?

A. Yes, and -- yes. I could financially afford to look at it.

Q. Do you more frequently trade in U.S. stocks than Canadian stocks?

A. Yes.

Q. How much more frequently?

A. Like except for BlackBerry, everything is American.

Q. Do you also trade U.S. options?

A. Yes.

Q. Is BlackBerry only on the U.S. stock exchange?

A. No. I prefer to buy on the U.S. The numbers are more -- is all U.S., American.

Q. So when you invest in BlackBerry, it is usually -- strike that.

When you invest in BlackBerry, is it always in the American stock exchange?

A. Not always, but most of the time, yeah.

Q. And what type of options trading do you engage in?

A. All of them, puts and calls, mostly calls. I don't like betting against a company.

Q. So mostly calls because that's like predicting that the value of the stock will go up?

A. Yeah. I try to find the potential of the business for a long-term investment.

POIRIER - CONFIDENTIAL

Q. Why do you choose to invest in options versus stocks when you do?

A. I didn't -- I don't have a lot of money to invest, so if you're right in options, it pays good, it pays better for the minimum amount. But for Warren Buffett, it is better to buy the stocks, he doesn't need to play with options.

Q. So you are saying between December 2020 and March 2021 you preferred call option trading because it was less risky?

MR. ROSEN: Objection, mischaracterizes his testimony.

Q. Between December 2020 and March 2021, you preferred to trade in options, call options, because you didn't have enough money generally to risk on purchasing stock?

MR. ROSEN: Objection.

A. No.

Q. Sorry, could you explain again why calls are better for you, why calls were better for you at that time?

POIRIER - CONFIDENTIAL

A. You are talking about two different times.

Q. Could you explain?

A. When I first started with options, it was for that reason.

Q. And when was that?

A. When I first started.

Q. Questrade?

A. Yeah, 2012.

Q. So in 2020, December 2020 through March 2021, did you more often invest in options or in stocks themselves?

A. Options.

Q. And why was that?

A. It just kind of happened that I have been staring at options for like ten years, so I could see the potential of those options paying off, and they are long-term options, 2022, 2023, so a little bit of risk, but not that much.

Q. And stocks were more risky?

A. Stocks are safer. You can keep them forever. Options has an expiry date.

Q. Do you pay a commission on your

Questrade trades?

A. Every time I trade they take a commission.

Q. Do you consider those commission fees when you do make trades?

A. Yes.

Q. Are they -- would you characterize the commission fees as high?

A. It feels like it is higher now. Something happened after Robinhood, something changed.

Q. What's your main objective when you invest?

A. To not lose money.

Q. Was that your main objective when you first started to invest?

A. No. I just wanted to be right once.

Q. Right once?

A. Yeah.

Q. What do you mean?

A. When a stock breaks out, options pay pretty good, and I just wanted to be right once.

POIRIER - CONFIDENTIAL

Q. Like to hit the big stock?
A. Yes.
Q. But over time that became less of your objective while investing?
A. Yeah.
Q. When did that happen?
A. 2020.
Q. 2020, and that was during COVID?
A. Yes.
Q. Was it because of COVID?
A. No.
Q. What happened that made you change your investment strategy?
A. The plan worked out.
Q. You hit it big?
A. Yes.
Q. On what stock?
A. Tesla.
Q. And what did you invest in Tesla?
A. Call options.
Q. And could you walk me through how you chose the Tesla stock and your

approach to investing with the call option?

A. Well, since 2015 I think Tesla was the best company in the world. It felt like the next Microsoft. I didn't know a lot about the stock market, but I could read the charts like a blueprint and I could see that they gave a lot of -- there is a lot of demand when there is a big potential involved, and that could break out the stock. Tesla was like valued as a Ford company, they didn't sell one car yet, so it always -- it was always overvalued, and I just didn't want to miss the next step, the next leg up, so I was buying long-term call options, I lost everything, I lost everything, I lost everything, and then I finally got it right.

Q. What happened in 2020 that caused Tesla's stock to rise such that you would make a lot of money on a call option?

A. The chart breaked out. There is a ceiling and it broke the ceiling, and when it breaks out, it goes high fast. There is nothing stopping it.

Q. What does that mean?

A. I'm not a technical expert, but if you learn a little bit about chart reading, it hits resistance but if it breaks out, there is no resistance. So then there is like fear, far more fear of missing out coming in, all that kind of stuff.

Q. So then everybody --

A. Shorts are covering. People are betting against it. It needs to cover. If you compare it to other chart readings, there could be a 50 percent breakout, 20 percent minimum breakout. So if you have in-the-money calls, it pays out pretty good. So like I did my homework, I knew -- I knew it could happen, and I became a millionaire.

Q. Well, congratulations.

A. But I lost everything after.

Q. So when you find a company like Tesla, what makes you think that it is going to be the one that breaks out?

MR. ROSEN: Objection, calls

for speculation, and vague.

Q. You can answer.

A. They are selling more cars, like the numbers are -- the potential, we are starting to see the results. It is no longer speculation.

Q. But you have to buy before everybody else finds out?

A. Yeah. I used to joke around that you need to buy the Tesla stock before you see all Tesla cars parked at the coffee shop in the morning. That will be too late.

Q. So you have to be a good guesser?

A. A visionary.

Q. A visionary, what does that mean?

A. Predicting the future.

Q. What about how do you make a decision about selling a stock?

MR. ROSEN: Objection, vague.

A. I don't have, it is like freestyle, I don't have a plan. If it

feels right to sell, sell.

Q. Feels right based on intuition?

A. Yeah. And you learn from your mistakes, so I'm still learning.

Q. How long do you usually hold a particular stock?

A. There is no -- it is freestyle.

Q. Are there any particular news segments or videos that you watch when deciding whether to buy or sell?

A. No.

Q. You mentioned CNBC before?

A. Yeah, on Instagram, but it is just news like on Instagram.

Q. People like Jim Cramer?

A. Yeah, sometimes, yeah.

Q. You watch him?

A. Yes, I used to.

Q. Not any more?

A. No, because I lost everything. I don't have to watch it.

Q. Do you subscribe to any newsletter about investing?

A. Yeah, but now they are

charging, it is not even free any more, so I want to delete it. I tried to delete all of it.

Q. What is that one called?

A. Oh, I don't know. There are so many. I don't even remember subscribing, but I have some e-mails.

Q. So you keep getting charged for a subscription that you have, but you don't recall what --

A. I think I deleted a couple of, in the past year, they tried to charge more.

Q. And you used to read these?

A. Sometimes they have one that you want to read, so you have no choice but to subscribe and then you forget to cancel the subscription, and then it is like junk mail.

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

A. Not too often.

Q. But sometimes?

A. Sometimes, yeah.

Q. Like which ones?

A. On YouTube I follow Compound, Compound Investment I think.

Q. And what do they do?

A. He works for CNBC. They talk about the market.

Q. And I know before you said that you barely watch TV anymore.

A. Yeah.

Q. But do you currently watch any television shows about the market or investing?

A. Now it is like Netflix and YouTube. I watched Eat the Rich.

Q. The Netflix documentary?

A. Yeah. That's a good show.

Q. In December 2020 through March 2021, did you watch TV shows about investing?

A. I don't remember. I learned everything by myself, by my mistakes. Nobody -- I make up my own mind.

Q. When you say your mistakes, what type of mistakes?

A. A lot of them, a lot of them. Like buy the rumor, sell the news. I lost money one time on that one.

Q. What does that mean, buy the rumor, sell the news?

A. It is like when a -- like Disney Plus, they were going to show what Disney Plus was in April, but we're in January, it is not -- buy the rumor, sell the news -- so it is kind of a rumor, because you don't know what is Disney Plus, and once you get the news, usually the stock drops. So there is like a fear of missing out on the potential of Disney Plus, and it is just a stock market thing.

Q. So that was --

A. The stock market is like a game. There is a lot of different -- it can happen, once it happens, then you know it's a buy the rumor, sell the news, but you never know. Then it could go higher and you made a mistake. You just can't predict the market, but sometimes there is certain things that happens frequently.

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Q. So you hear a rumor and you want to get in before the news contradicts the rumor?

MR. ROSEN: Are you asking if that's what he -- the way he invests, or you are asking him about the concept of buy the rumor, sell the news?

MR. COHEN: Well, I should follow up on this.

Q. Buy the rumor, sell the news is --

A. Just one example.

Q. Of what?

A. Like the question that you asked.

Q. The types of mistakes that you made?

A. Yeah.

Q. When you were investing?

A. That's one example of the mistakes I made.

Q. So when you were investing, leading up to Robinhood imposing restrictions, one of the mistakes you made

was buy the rumor, sell the news?

A. No, not that one.

Q. What was the mistakes you made around that time?

MR. ROSEN: Objection. Did he say he made a mistake about that time?

MR. COHEN: I think several times.

A. No, I didn't make a mistake, and I didn't say I made a mistake.

Q. You discussed a company called BlackBerry, right?

A. Yes.

Q. What kind of company is that?

A. It was a phone company with a bunch of patents of cybersecurity and stuff, and now they are trying to be more in the car software type of company. It is almost like a smart car, a smart cell phone, a smart TV, the car is not smart yet, but they are trying to get there. They have the product already to be in that business.

Q. Do you own any BlackBerry

products?

A. Right now, no.

Q. Have you ever?

A. Yes, I think I bought something that was going to protect my phone from hacking.

Q. When was that?

A. During COVID.

Q. And you liked that product?

A. Yeah, it seems, now I think they cancelled it, but now it seems my phone is more vulnerable, and during that time -- now it seems like it worked perfectly, but you just don't know, like if you don't get hacked, you don't really know if it's working or not. But now it seems, yeah, just like weird stuff happening.

Q. Weird stuff happening with BlackBerry?

MR. ROSEN: Objection. That's not what he said.

A. With my cell phone.

Q. With your cell phone. But you're a big fan of BlackBerry?

A. I was.

Q. You were, up until when?

A. Still, if I had, yeah, there was some frustration, but yes, I still like it, yeah. Deep, deep down I still like it.

Q. Emotionally?

A. Not emotionally, but everybody should like BlackBerry if it is true, their potential is big, but it is going to take longer than I first thought.

Q. Would you say it's one of your favorite companies?

A. Yeah, top five probably, top two.

Q. What would you say are the other ones?

A. I think Tesla and BlackBerry from here to 2030 will be the top two.

Q. I'm showing you, Mr. Poirier, what has been marked Exhibit 128.

(Defendant's Exhibit 128 marked for identification.)

Q. Do you recognize this?

A. Yes.

POIRIER - CONFIDENTIAL

Q. What is it?

A. My Twitter page.

Q. The three lines above where it says "Canada" and "joined February 2012," do you see that?

A. Yes.

Q. Is this a profile?

A. That one is a profile.

Q. And this is something that reflects your personality, correct?

MR. ROSEN: Objection, vague.

A. Yeah. Once you read my profile, you shouldn't take me seriously.

Q. Well, I --

A. There is a cat as a profile picture, so...

Q. These three lines are permanent unless you change it, right?

A. Yeah, I can modify it.

Q. How often do you modify it?

A. Not too often. It is for me to remember. I like it -- I like it the way it is.

Q. How long have you had it this

way?

A. A couple of years probably.

Q. And so when somebody goes on to your Twitter page and they look at this, it lets them know what you're about?

A. No, I don't even have followers. It is for me. It is like a tool that I have to remember so I don't forget.

Q. So you don't forget what?

A. Tesla and BlackBerry is my top two picks.

Q. So I was going to ask you to read your profile here. If you could read those lines.

A. This says "Just for shit and giggles. Auto-pilot in stocks (#Tesla=420 billion's). The BlackBerry, the intech in tech. $BB equals 100" with an emoji. "In case you missed it, to the moon Puffy."

Q. And what does "to the moon Puffy" mean?

A. It is the cat over there.

Q. And is that related to

anything?

A. It is for me to not forget about Tesla and forget about BlackBerry.

Q. "To the moon Puffy" is related to not forgetting about BlackBerry and Tesla?

A. Yeah.

Q. And what does "to the moon" mean?

A. The stock would go higher.

Q. And you've had this for a few years you said?

A. This one I think after Robinhood.

Q. So you continued to believe --

A. Like if I would have listened, auto-pilot and stocks, I would still be a millionaire today.

Q. What does auto-pilot and stocks mean?

A. I should just buy the stock and leave it there and not touch it, but I don't -- sometimes I don't listen to myself. So every time I go on Twitter, it

breaks my heart.

Q. Because you ended up touching your stocks in a way that lost you money?

A. No, I think I got, whatever Robinhood did, manipulated to lose money.

Q. Do you follow news about BlackBerry?

A. Yeah.

Q. And did you follow news about BlackBerry in December 2020 through February 2021?

A. Yes.

Q. Did you look at their press releases?

A. Yes.

Q. Their earnings announcements?

A. Yes.

Q. Did you look into their financials at all?

A. Yes.

Q. Did you ever look at the SEC filings for BlackBerry?

A. I don't remember.

Q. In January 2021 -- strike that.

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In late January 2021 do you recall any company announcements from BlackBerry?

A. From BlackBerry? I don't remember.

Q. Or --

A. About BlackBerry? I think there was a lot of information about the lawsuit with Facebook, maybe not a lot, but there was -- 15th of January was the deadline for the settlement.

Q. Okay. And after that, in between January 15th and January 28th?

A. Completely silent I think.

Q. And you would -- you would have been aware had there been an announcement of something about BlackBerry because you followed the company very closely, correct?

A. There are good odds, yeah, I would have found it.

Q. I'm showing you Exhibit 129.

(Defendant's Exhibit 129 marked for identification.)

Q. Do you know what this is?

A. No.

Q. Could you read the title?

A. "BlackBerry comments on trading activity at request of the Industry Regulatory Organization of Canada."

Q. And this was a press release by BlackBerry, correct?

A. Yes.

Q. And it was dated -- it was issued January 25th, 2021?

A. Uh-huh.

Q. Could you read the first paragraph, please?

MR. ROSEN: Objection. He is not going to read the press release. If you have a question about it, it's not his job to come here and read for you. So if you have a question, ask him a question. He is not a narrator, he is not a reader, he is not a newscaster, he is a witness. Ask him the question.

MR. COHEN: It is three lines.

MR. ROSEN: No. Just ask him a

question.

Q. Do you see in the paragraph beginning "The company is not aware," it says "The company is not aware of any material undisclosed corporate developments and has no material change in its business or affairs that has not been publicly disclosed that would account for the recent increase in the market price or trading volume of its common shares"?

A. Yes.

Q. So this confirms what you were saying before, that there was no material undisclosed developments or change in BlackBerry's business?

MR. ROSEN: Objection, calls for speculation, mischaracterizes the document, mischaracterizes his prior testimony.

A. Can you say that again?

Q. Does this confirm what you were saying before?

A. No.

Q. What is different about it?

A. Everything.

Q. Had you heard about a possible short squeeze in BlackBerry in late January 2021?

A. No.

Q. You never heard anything about it?

A. Not that I remember.

Q. Do you know what a short squeeze is?

A. I heard about it, but I don't know how to identify it.

Q. Did you ever seek to participate in a short squeeze for BlackBerry?

A. No.

Q. Are you aware of any attempted short squeezes in AMC around that time?

A. No.

Q. Are you aware of any short squeezes in any of the -- do you know what a meme stock is?

A. Yes.

Q. What is a meme stock?

A. It seems like they group a bunch of stocks that a lot of people comment with a picture on it.

Q. In January 2021, were you aware of any attempts to short squeeze a meme stock?

A. No.

Q. Do you recall any news or media attention regarding short squeeze of meme stocks in January 2021?

A. No, I don't remember.

Q. Do you recall hearing or seeing anything on social media about retail investors squeezing hedge funds?

A. No. I was clueless the whole time.

Q. In late January 2021 did you notice that these meme stocks prices, the stock prices, had dramatically increased from what they were just a few months ago?

A. GameStop got my attention.

Q. What got your attention about GameStop?

A. It seems something was going --

something was wrong about it.

Q. Like what?

A. I had no clue.

Q. Do you remember seeing that GameStop's stock price was out of proportion with what stock professionals believed?

A. At that time, yeah, but I had no clue what was going on.

Q. And what did you think, if anything at all, about what was going on with GameStop?

A. I'm not an expert. I had no clue. I was afraid the whole time that it might affect BlackBerry because fear in the stock market is not good.

Q. Did you perceive other people being afraid?

MR. ROSEN: Objection, vague.

A. No.

Q. So what do you mean, fear in the stock market?

A. Well, I had no clue what was going on, so a lack of confidence is almost

fear. So I didn't know if Jim Cramer knew what was going on. He didn't say like -- I didn't see anybody saying oh, okay, there is a reason. So I was afraid, whenever GameStop, whatever was going to happen, it could create fear.

Q. You testified before that around this time you went to -- you went to Reddit to figure out what was going on. Do you recall that?

A. Yeah, yeah. I wanted to, yeah, to know more about it. I didn't find anything.

Q. You wanted to know more about the meme stocks?

A. Yeah.

Q. And what was going on with GameStop?

A. Yes.

Q. And why its price was out of touch with what other stock professionals were saying it should be?

A. Yes. Well, yeah.

Q. So you went to Reddit and you

signed up for an account?

A. Yes.

Q. Did you believe that BlackBerry was a meme stock?

MR. ROSEN: Objection.

A. No.

MR. COHEN: I don't know if you were --

MR. ROSEN: I was, I mean, I didn't list the reasons for the objection. I can if you want. But he answered the question, so you got an answer.

Q. So you have purchased shares of BlackBerry, correct?

A. Uh-huh.

Q. And you were investing in BlackBerry in early 2021?

A. Say that again.

Q. Were you investing in BlackBerry in early 2021?

A. I was, yes.

Q. Was that the first time you purchased BlackBerry stock?

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A. No.

Q. When did you start purchasing BlackBerry stock?

A. 2020.

Q. In 2020, okay. And were you purchasing the stock, BlackBerry stock, or were you purchasing options in BlackBerry?

A. Both of them I think.

Q. Was it primarily call options in BlackBerry?

A. As time went on, yeah.

Q. I'm showing you what has been marked Exhibit 130.

(Defendant's Exhibit 130 marked for identification.)

THE WITNESS: I would like to go back to the washroom.

MR. ROSEN: Can we take a break before you start any questioning? He wants to use the bathroom. I could use a bathroom break too.

MR. COHEN: That is fine. And you know what, if that time is correct, I think it is lunchtime.

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THE VIDEOGRAPHER: The time is 12:42 p.m. and this marks the end of media unit number two.

(Luncheon recess: 12:42 p.m.)

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AFTERNOON SESSION

1:35 p.m.

MARCEL POIRIER, resumed.

THE VIDEOGRAPHER: The time is 1:35 p.m. and this begins media unit number three.

CONTINUED EXAMINATION

BY MR. COHEN:

Q. Mr. Poirier, before we took a break for lunch, I put Exhibit 130 in front of you, right?

A. Yes.

Q. Do you recognize this document?

A. Yes.

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

A. Yes.

Q. And I will direct you to paragraph 4. Do you see where this says that "All of the transactions plaintiff has made in the affected stocks during the class period set forth in the consolidated complaint"?

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A. Yes.

Q. And at the bottom of the page is your signature, correct?

A. Yes.

Q. Looking at the next page, if you take a look at this chart, is that the complete list of all the transactions that you made in the affected stock during the class period?

A. Yes.

Q. Here is Exhibit 131.

(Defendant's Exhibit 131 marked for identification.)

Q. Mr. Poirier, this exhibit contains the trading data that you produced in connection with this matter?

A. Yes.

Q. And this is related to your TFSA Questrade account, correct?

A. Yes.

Q. And, for the record, this is beginning Bates P00002213. So I will ask you to turn to the page where it ends with 223 at the bottom. This page shows the

stock you owned by the end of December 2020, right?

A. This shows -- can you repeat that?

Q. Do you see at the top of this page it says Stocks Owned?

A. Stocks Owned, yeah.

Q. And so this page shows the stocks that you owned at the end of December 2020?

A. Yes.

Q. Do you see the row starting on the left with BB?

A. Yes.

Q. That's BlackBerry, right?

A. Yes.

Q. And you see the column titled Qty?

A. Yes.

Q. That's quantity, right?

A. Yes.

Q. And that means the number of shares purchased, right?

A. Yes.

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MR. ROSEN: Actually, that's shares owned.

Q. That's number of shares owned, correct?

A. Yes.

Q. And then two columns to the right it says Cost/Share. Do you see that?

A. Cost/Share, okay, yeah, I see it.

Q. And this means that the price of each share, this is the cost of each share when you purchased those shares?

A. Yes.

Q. And this is in U.S. dollars?

A. Yes, it probably is, yes.

Q. So by the end of 2020, you held 4,000 shares of BlackBerry bought at a price of $7.16 per share, correct?

A. Yes.

MR. ROSEN: Scott, before you continue, it says somewhere here securities held in CAD, in Canadian, so in that chart, I'm not sure if that is Canadian or U.S. dollars, because it

says -- the first row in that chart, it says securities held in CAD. Oh, then it is below in U.S. dollars, okay, I see, all right. I just wanted to make sure.

MR. COHEN: No, thank you.

MR. ROSEN: So those three -- the last three stocks are U.S. dollars then, okay. Sorry about that.

Q. Do you know if you purchased all 4,000 of these shares at the same time?

A. No, I don't remember. I don't remember.

Q. Okay. Could you turn to the page ending 229.

A. Okay.

Q. If you see eight rows from the bottom, the transaction date of 12-18-2020, and it is a purchase of BlackBerry stock. Do you see that row?

A. Yes.

Q. And the quantity is 4,000 shares?

A. Yes.

Q. So do you agree that you purchased all 4,000 shares that you held, of BlackBerry that you held in December 2020 on December 18th?

A. Say that again.

Q. Would you agree that all 4,000 shares of BlackBerry stock that you held at the end of December 2020 you purchased on December 18th, 2020?

A. Yes, it looks like it.

Q. So do you recall why you purchased the BlackBerry shares at this time?

A. It looked like a good investment.

Q. And did you often purchase 4,000 shares at one time of any stock?

A. Often, no.

Q. I'm going to show you what's been marked Exhibit 132.

(Defendant's Exhibit 132 marked for identification.)

Q. I'm sorry for all the documents piling up in front of you. Now, this is a

very similar statement to the one we just went through, correct?

A. Yes.

Q. But this is your January 2021 TFSA account statement, right?

A. Yes.

Q. And it includes all your trades settled in January 2021 for that account, right?

A. Yes.

Q. And, for the record, the beginning Bates number of this document is P00002234.

MR. ROSEN: Scott, let me ask you a question. You said for the current month, but this is dated January 29th, 2021, so it looks like there is two days, the 30th and the 31st of January that may or may not be included in here. I'm just wondering. So I just point that out. I haven't looked at this carefully, so I don't know. I don't know if it includes the last two days of January. I guess we

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will find out if we look at it.

MR. COHEN: It might just be about settlement, time to settlement.

Q. So let's go to the page ending 247. Are you there?

A. Yeah.

MR. COHEN: Oh, and I believe that January 30th and 31st were weekend days.

MR. ROSEN: I was wondering about that. Okay.

Q. So at the bottom row, do you see that you purchased 8,000 shares of BlackBerry on January 14th, 2021?

A. Yes.

Q. And so this is double the share purchase for BlackBerry stock that you made in December of 2020, correct?

A. Yes.

Q. Is this the biggest stock purchase in terms of value that you made in 2021?

A. I don't remember.

Q. You don't often purchase this

much stock, correct?

A. No. Well, it depends what you mean by often.

Q. I will move on.

So you placed this order -- or you purchased this on January 14th, 2021, right?

A. Yes.

Q. Why did you decide to purchase another 8,000 shares of BlackBerry on this date?

A. I liked the stock. I don't remember exactly why.

Q. Did you think that the stock price was going to rise?

A. I don't remember.

Q. Were you hoping that this was going to be the next Tesla?

A. Yeah, yes. Well, not the next Tesla, but a good -- a good company.

Q. Were you hoping that this would break the chart?

MR. ROSEN: Objection, vague.

Q. Do you understand what I mean?

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A. Break the chart? No.

Q. Isn't that the term you used when describing Tesla's stock rising?

A. When, yeah, it can break out.

Q. Break out?

A. Yeah.

Q. Did you expect BlackBerry would break out?

A. No, because a break-out would be a new all-time high, and this wasn't a new all-time high, this was more like a 52-week high maybe.

Q. But you expected the stock price to continue to rise?

A. Yeah, I was hoping.

Q. What were you hoping based on?

MR. ROSEN: You mean what were his hopes based on?

MR. COHEN: Yeah.

A. I was hoping not to fall again.

Q. Not to fall again?

A. Not the stock to fall again, yeah.

Q. Based on what did you believe

or hope that BlackBerry stock would continue to rise when you made the stock purchase?

A. I don't remember.

Q. Do you recall when we looked at your Reddit comments earlier in the deposition?

A. Yes.

Q. And do you recall that you commented on a -- on the WallStreetBets subreddit regarding BlackBerry?

A. Yes.

Q. And do you remember that that was on January 15th, 2021?

A. Yes.

Q. And so that comment was made within a day of you purchasing 8,000 shares of BlackBerry stock on January 14th, 2021, correct?

A. Yes.

Q. Does that refresh your recollection at all about why you made the 8,000 share stock purchase?

A. No, I can't say 100 percent

sure why.

Q. Do you recall now that you were influenced by what you read on Reddit in purchasing this stock?

MR. ROSEN: Is that a question?

MR. COHEN: Yes.

A. No, Reddit, no.

Q. Do you recall reading anything else about BlackBerry stock on any social media around the time that you purchased 8,000 shares of BlackBerry on January 14th, 2021?

A. No.

Q. Let's go to the page ending 250 in this same document. Are you there?

A. Yes.

Q. If you look five rows down, do you see that on January 25th, 2021 you purchased another 8,000 shares in BlackBerry?

A. Yes.

Q. Why did you decide to purchase those shares on January 25th?

A. I don't remember. I liked the

stock.

Q. That's all you remember, that you liked the stock?

A. I liked the company and I liked the stock. I liked the same thing.

Q. So within just a few days of each other you purchased 16,000 shares of BlackBerry because you liked the stock?

A. That would be one reason, yeah, and I like -- stocks are safer than call options, that could be a reason.

Q. But why did you invest in BlackBerry in particular?

A. They have a lot of potential as a company, as a software company.

Q. Based on what?

A. On QNX research. QNX is a part of their business.

Q. And did you just learn about QNX at this time or had you known about it before?

A. No, I had been keeping an eye on BlackBerry for a long time.

Q. So what was it that, from the

middle to the end of January, that caused you to become interested in purchasing BlackBerry stock?

A. The patent deal with Facebook, I liked that potential too. I liked the QNX potential. I liked a lot of things about BlackBerry.

Q. Did you notice that anybody else was investing in BlackBerry around this time?

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

Q. You can answer. I asked if you noticed --

A. No, I haven't noticed.

Q. Do you recall any social media around this time encouraging people to invest in meme stocks?

A. Say that again.

Q. Do you recall seeing social media around this time, mid January to late January 2021, encouraging people to invest in meme stocks?

A. No. No, I don't remember.

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Q. At this time were you aware that there was a short squeeze going on in meme stocks?

A. No. I still don't know how.

Q. I'm showing you Exhibit 133.

(Defendant's Exhibit 133 marked for identification.)

Q. Can you tell me what this document is?

A. It seems somebody replied to someone else on Twitter.

Q. Okay. And this was a Twitter post that you liked, correct?

A. Is it?

Q. Do you see at the top --

A. I see my name on top. I don't see the like.

Q. Was this a -- do you see beneath your name it says 3,087 likes?

A. Yeah.

Q. And would you agree that your name above that indicates that you were one of the people who liked this post?

A. It doesn't indicate -- it

doesn't look like -- I'm not 100 percent sure.

Q. I'm being told by my social media expert here that 3,087 likes is actually the number of likes that you made.

A. Really? In 15 years?

Q. I suppose so. So do you have any reason to doubt that this is a post that you liked?

A. Any reason to doubt? The heart would be dark, that would be proof of me liking it I think.

Q. Isn't it true that only a user could see the heart dark?

A. I don't know.

Q. In other words, someone, a third party viewing this like from their computer could not see the heart filled in, correct?

A. I think we should see the same thing everywhere.

Q. Do you see this post is dated January 15th, 2021?

A. Yeah.

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Q. And do you know who Real Aloy is?

A. No.

Q. Do you his post says "Biggest short squeeze, BlackBerry on fire"?

A. Yes, I see it.

Q. And then the last line says "Don't let the shorts cover for cheap."

Do you see that?

A. Yes.

Q. So on January 15th, 2021 is when you -- is a day after you purchased 8,000 shares of BlackBerry stock, correct?

A. A day after, yes.

Q. And January 15th, 2021 is the date that you created your Reddit account, correct?

A. Yes.

Q. And January 15th, 2021 is the date that you commented on a WallStreetBets post about BlackBerry, correct?

A. Yes. You have the proof of that, right?

Q. What we just said, it's all in

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the documents we looked at.

A. You have the proof of me at the stated time in that document, is that what you are talking about?

Q. Yeah, it is -- you are talking about your Reddit post?

A. The last question you asked me.

MR. ROSEN: His Twitter post, or Twitter retweet, or like, I'm sorry, it is a Twitter like. He is just asking -- so are you saying you just -- you don't remember -- you don't remember retweeting this or liking this, is that the point?

THE WITNESS: I don't remember, yeah.

MR. ROSEN: All right, that's fine.

THE WITNESS: And I don't remember the Reddit thing too, exactly what date. Oh, this one. You had the --

Q. So it is January 15th, correct?

A. Okay, yeah. Yeah, I don't

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remember that one too.

Q. I'm handing you Exhibit 134.

(Defendant's Exhibit 134 marked for identification.)

Q. You see your Twitter handle at the top of this page?

A. Yes.

Q. And you see a post by Jim Cramer in the middle?

A. Yes.

Q. And Jim Cramer is someone you mentioned as a person you used to follow, correct?

A. Yes.

Q. And this post is dated January 19th, 2021, correct?

A. Yes.

Q. And Jim Cramer says "Just checking in to see how the short squeezes are going. All good?"

Did I read that correctly?

A. Yes.

Q. Do you know what he is talking about?

A. No. I have an idea what he is talking about, but I'm not an expert.

Q. And do you see the post below that from Real Aloy?

A. Yes.

Q. And that shows BlackBerry at the bottom, correct?

A. Yes.

Q. And it says plus 25.07 percent, right?

A. Yes.

Q. And that's referring to the increase in stock price of BlackBerry stock, correct?

A. Yes.

Q. I'm showing you Exhibit 135.

(Defendant's Exhibit 135 marked for identification.)

Q. And this is another instance of your Twitter handle at the top, correct?

A. Yes.

Q. And another Real Aloy post, correct?

A. Yes.

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Q. And the text in his post says, or in Real Aloy's post says "what a breakout for @BlackBerry BB stock...and up another $1 after hours."

Do you see that?

A. Yes.

Q. And do you see this chart?

A. Some of it.

Q. You said that you visually -- you learn best visually when it comes to investment information, correct?

A. Yes.

Q. And can you tell me what this chart is indicating with regard to BlackBerry stock?

A. It is going higher, but it doesn't say to me much. You need the full picture.

Q. The line going up to the top is nearing a vertical line, correct?

A. Yes.

Q. That would indicate that the stock price is dramatically increasing, correct?

A. Dramatic is a big word.
Q. Would you disagree with that?
A. It looked normal. It looked okay. It looks okay. This picture looks dramatic, but the real picture looks okay.
Q. Do you doubt that this is the picture that was posted by Real Aloy on Twitter?
A. If I doubt it? No, I don't -- no, I don't doubt it.
Q. And this was dated January 23rd, 2021, correct?
A. Yes.
Q. Let's go back to the previous exhibit with your 2021 TFSA account, January 2021. I think it is Exhibit 132.
MR. ROSEN: It is the January statement?
MR. COHEN: Yes.
A. What page?
Q. Ending 250, please.
So before we look at this page, we just went through a lot of the social media posts in the public view in late

January 2021, correct?

A. Yes.

Q. And they were all showing BlackBerry's stock price going higher and higher, correct?

A. Yes.

Q. And this is at the same time that you were purchasing BlackBerry stock, correct?

A. Yes.

Q. And those social media posts referenced a squeeze, correct?

A. Yeah, yes.

Q. If you look at the 11th row on this page, I'm sorry to make you count, but it will be the third row that has a transaction date of January 26th.

A. Yeah.

MR. ROSEN: The buy or sell?

MR. COHEN: The sell.

Q. Do you see that row?

A. Yes.

Q. So you sold 1,000 shares of BlackBerry at a price of $18.458 on that

day, correct?

A. Yes.

Q. And that was January 26th?

A. Yes.

Q. Do you recall when in the day you sold those shares?

A. No.

Q. And that was within a day of you purchasing 8,000 shares, correct?

A. Yes.

Q. Why did you decide to sell those 1,000 shares within a day of you purchasing 8,000 shares of BlackBerry stock?

A. I don't remember.

Q. Do you recall learning anything new about BlackBerry in between January 25th and 26th, 2021?

A. No.

Q. Did you think that there was -- do you recall thinking that there was price volatility in BlackBerry stock at that time?

MR. ROSEN: Objection, calls

for speculation.

Q. You can answer if you recall thinking that.

A. I don't remember.

Q. Is it possible that you wanted to sell some of the stock to make a quick profit?

MR. ROSEN: Objection. "Possible" is not a correct form of a question.

Q. You can answer.

A. There is a lot of possibilities.

Q. Did you sell the 1,000 shares on January 26th in order to make a quick profit?

A. Not to make a quick profit, no, but I did sell. I probably sold for some reason, but I don't remember why.

Q. Do you often buy, I'm sorry, do you often sell stocks within a day of buying the stock?

A. Not often, no.

Q. So that's out of the ordinary?

A. Yeah, you would say it never happened before and probably will never happen again.

Q. Why don't you think it will ever happen again?

A. At that time or now?

Q. Now.

A. The short interests, they will change the rules about that.

Q. If you look down at the trades you made on January 27th, you didn't buy or sell BlackBerry stock, correct?

A. No.

Q. And why is that?

A. I don't remember.

Q. But at this point on January 26th and 27th, 2021, besides the 1,000 shares you sold, you are holding the rest of the BlackBerry shares that you purchased, correct?

A. Yes.

Q. Was there any particular reason that you recall holding on to these shares?

A. I didn't see any danger at the

time.

Q. Did you have a goal in mind in holding on to these shares?

A. No, I was, like I said, like a freestyle, I just go day by day.

Q. I'm showing you what has been marked Exhibit 136.

(Defendant's Exhibit 136 marked for identification.)

Q. Mr. Poirier, is this a screen capture of your YouTube account?

A. Yes.

Q. And on the right-hand side it shows the videos that you had saved, correct?

A. Yes.

Q. And this particular list of videos is titled Motivation?

A. Yes.

Q. Can you tell me what that means?

A. Motivational videos about hockey. It started with hockey and just life itself, and then I just started adding

other videos to it.

Q. Videos that motivate you?

A. No, just now the title doesn't make any sense, I should change it to entertainment.

Q. But, in any case, these are videos that you saved, correct?

A. Yes.

Q. When do you usually add videos to this play list?

A. When? There is no when. It is like my Twitter and stuff, it is like a diary. I want to learn -- learn more than I came, because I'm not an expert.

Q. I'm going to show you a video on the screen behind you, and it is the video -- actually, let me have you read on your paper, do you see the video that is highlighted on your YouTube account?

A. Yes, yes.

Q. Can you read that?

A. The title?

Q. Yes.

A. "Reddit rebellion is sparking

three market scenarios, and one's really bullish: Fundstrat's Tom Lee."

MR. COHEN: Okay. And my understanding, Mr. Rosen, is that we are going to e-mail these videos to Veritext and copy you and that it will all be part of the package of this exhibit.

MR. ROSEN: So this is an exhibit?

MR. COHEN: This video is an exhibit.

MR. ROSEN: The only question I have is that says "GameStop's epic move" and this says "Regime change on Wall Street," are they the same video or two different videos?

MR. COHEN: It is the same video. A way that you can confirm, the URL is at the top. Or we can play the URL if you prefer.

MR. ROSEN: I don't have any position one way or the other. I'm just asking if it is the same thing that you are showing him. But if you

say so, I will take your word for it.

MR. COHEN: And we are going to play the beginning until 14 seconds.

(Video played.)

Q. Do you remember Elon Musk tweeting out "Gamestonk"?

A. No.

Q. Sitting here today, are you familiar with that tweet?

A. Yeah. I think it was on the Netflix documentary.

Q. And what did that tweet mean?

A. I had no clue. I have nothing to do with GameStop.

Q. But as a consumer of social media at that time, you didn't see this at all you're saying?

A. I don't remember seeing it that day.

Q. Do you remember seeing it at all around that time?

A. No. I was confused the whole time.

Q. What were you confused about?

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A. This (indicating).

Q. The meme stocks?

A. Yeah. A short squeeze is supposed to last two days, three days, if you ask an expert. I'm not an expert.

Q. And this lasted longer?

A. So somebody -- somebody was manipulating it. It wasn't a short squeeze, it was something else.

Q. And that's what confused you at that time?

A. Yes.

MR. ROSEN: You are talking about GameStop?

THE WITNESS: Yes, all of it. I was confused the whole time.

Q. Because of how long the short squeeze was?

A. Yeah. Like it doesn't -- it doesn't seem normal. There probably could be another word for this.

MR. COHEN: Let's play from 1:46 to 1:55.

(Video played.)

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MR. COHEN: Oh, and pause it, please. Mr. Rosen, just to --

MR. ROSEN: I recognize it.

MR. COHEN: So, for the record, this is the image that we see on the hard copy document and this confirms that the video is in fact related to the hard copy document. Do you agree, Mr. Rosen?

MR. ROSEN: It looks the same.

MR. COHEN: Okay, thank you.

(Video played.)

Q. So when you saved this video, what did you think this segment was talking about?

A. It was talking about GameStop at that time, but I found these videos in 2022.

Q. Did you hear it say "beyond BlackBerry"?

A. Yeah, she said "beyond BlackBerry." That was the part that, when I said the fear earlier today, she is confirming it.

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Q. So could you explain what you just said?

A. Well, like it can affect the broader market.

Q. So earlier, correct me if I'm wrong, earlier you testified that around this time you had a fear that something was amiss in the market?

A. I had a fear it would affect my BlackBerry position.

Q. And that fear is confirmed by --

A. Well, she is asking the same question, could it affect the broader market, and everybody acted professional, but if somebody -- it could have, it could have went either way.

Q. Okay. And can I ask you to look at the hard copy document really quickly. This video was posted on January 26th, 2021, correct?

A. Yeah. You see that's an interview on that day, yeah.

MR. COHEN: Let's go to 7

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minutes and 53 seconds.

(Video played.)

Q. So when she said "the little guy can actually win," did you hear that?

A. Yes.

Q. Is that consistent with your understanding of the meme stock short squeeze?

MR. ROSEN: Objection, calls for speculation.

A. No, I was confused the whole time.

Q. Do you know at all what she was talking about?

A. I didn't watch this video at that time.

Q. I'm showing you what's marked Exhibit 137.

(Defendant's Exhibit 137 marked for identification.)

Q. Mr. Poirier, this document also shows your YouTube page, correct?

A. Yes.

Q. And it also shows videos listed

in your Motivation saved video list?

A. Yes.

Q. And could you read the title of this video?

A. "Payne sounds off on Wall Street over GameStop: All of this whining is making me sick."

Q. And this video was posted January 27th, 2021?

A. Yeah.

Q. And do you recall why you saved this video?

A. Yeah, I was confused the whole time. I didn't even know people were talking about it. I didn't know -- I don't have Fox channel. I wish I knew. I would have -- I could have maybe understand more.

Q. Okay. Let's watch a short clip of this.

Do we agree that this video matches what's on the document?

A. Yes.

MR. COHEN: Let's play at 55 seconds.

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(Video played.)

Q. So he is talking about shorting Wall Street firms, correct?

A. Yes.

MR. ROSEN: Shorting Wall Street firms?

MR. COHEN: Hedge funds. Squeezing, I'm sorry.

Q. He is talking about squeezing the hedge funds and Wall Street firms that shorted the stock, correct?

A. Can you replay it?

Q. Yeah.

(Video played.)

Q. So he is talking about Wall Street firms that were shorting GameStop, correct?

A. He said beyond 140 percent.

Q. That's how much they were shorting the stock?

A. Yes.

Q. And he said that he encouraged his subscribers to buy the stock still, correct?

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A. I guess so.

Q. And is it your understanding that that is the mechanism by which a short squeeze is done?

MR. ROSEN: Objection, calls for speculation.

A. I'm guessing that Melvin Capital is covering his shorts and that's what is creating the short squeeze. Retail investors, the little guy, these are all big guys that's creating this. Somebody big made a lot of money and somebody big lost a lot of money. The little guy has no control.

Q. Is it your opinion that retail investors, the little guy, as you say, should band together?

MR. ROSEN: Objection, calls for speculation. He is not here to give you opinion, he is here to testify about facts in his knowledge.

A. I didn't know. I didn't even know about Reddit.

Q. One last video. I'm showing

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you, Mr. Poirier, an exhibit marked 138.

(Defendant's Exhibit 138 marked for identification.)

Q. This is, once again, a screen capture of your YouTube page, correct?

A. Yes.

Q. And on the side it shows the videos that you saved in your Motivation video folder, correct?

A. Yes.

Q. And the video that is highlighted on this page is the one that appears on a larger pane in the video play position?

A. Say that again.

Q. Could you tell me what video is being featured here?

A. It is an interview on CNBC.

Q. And what's the title?

A. "Chamath," whatever his last last name is, "on GameStop Stock, AMC Stock... Reddit, WallStreetBets is Retail Revenge."

Q. And this was posted on January

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27th, 2021?

A. Yes.

MR. COHEN: Let's play this from 7:20. Oh, and just for the record, could you confirm, Mr. Rosen, that this is the same video?

MR. ROSEN: I can't. It looks to have the same picture on it. But I will take your word for it. I don't know.

(Video played.)

Q. So you heard him talk about momentum trading of retail investors, correct?

A. Yes.

Q. And he was talking about stocks such as AMC and GameStop, correct?

A. Yes.

Q. And those are meme stocks?

A. They gave that title after I think.

Q. You were aware of something amiss in the market in January 2021, correct?

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MR. ROSEN: Objection, vague, confusing.

Q. You believed there to be something amiss in the market in January '21?

MR. ROSEN: Objection, mischaracterizes his testimony.

A. Amiss? It was the first time I seen something like that.

Q. In January 2021?

A. Yeah, and it seems like it was the first time they saw something like that too.

Q. So there was -- you were uncertain about what was happening in the market?

A. Clueless the whole time.

Q. Okay. Let's fast forward a day to January 28th, 2021. And I'm sorry, you can resume your position.

You are aware that Robinhood implemented certain restrictions on purchasing on its platform on January 28th, 2021?

A. Yes.

Q. Can you describe those restrictions for me?

A. They took out the buy button and it was sell only and they limited -- they limited the amount you could buy.

Q. Did they do this for all stocks?

A. No, for 50 stocks in total.

Q. And do you recall any increase in restrictions as the day went on?

A. No.

Q. Do you know how long Robinhood kept those restrictions in place?

A. Until the 4th of February.

Q. And Robinhood -- these restrictions only applied to Robinhood's customers, correct?

A. Yes.

Q. Do you know if any other brokers put similar restrictions on buying during this time?

A. I guess so, yeah.

Q. You guess so?

A. In the Congress report it says whoever was in more trouble put more restrictions, and the rest did their own thing.

Q. When did you first hear about Robinhood's restrictions?

A. I was confused, probably that day, yeah, for GameStop, but I didn't know BlackBerry was on the list.

Q. Did you see social media posts about Robinhood's restrictions on January 28th?

A. I don't remember.

Q. Did you see information in the news about the restrictions on January 28th?

A. I don't remember.

Q. Where that day do you think you heard of the restrictions that Robinhood imposed on traders on January 28th?

A. I don't remember.

MR. ROSEN: Can we take a break before you get started on the next one?

MR. COHEN: Yeah.

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THE VIDEOGRAPHER: The time is 2:40 p.m. and this marks the end of media unit number three.

(Recess taken.)

THE VIDEOGRAPHER: The time is 2:49 p.m. and this begins media unit number four.

BY MR. COHEN:

Q. I'm showing you what's been marked Exhibit 139.

(Defendant's Exhibit 139 marked for identification.)

Q. This is a retweet that you made on January 28th, 2021, correct?

A. Yes.

Q. Could you read the text of the post, please.

A. The first one?

Q. Of the one you retweeted.

A. "Robinhood will not allow opening positions in GameStop, AMC, Bed Bath & Beyond, Nokia, Koss and NAKD."

Q. And BlackBerry was in that list?

A. Yes.

Q. So on January 28th, as you were saying, you did become aware of Robinhood's restrictions, correct?

A. Yes.

Q. What does "not allow opening position" mean?

A. To buy I think.

Q. So Robinhood didn't allow purchase of these stocks listed in the tweet?

A. Yes.

Q. Including BlackBerry?

A. Yes.

Q. But you were still personally able to buy BlackBerry stock?

A. Yes. I didn't believe what I was seeing.

Q. What didn't you believe?

A. I had no clue if this was true.

Q. But you retweeted it?

A. Yeah, so I can read it again, so I don't forget what was going on.

Q. Okay. So you wanted to remind

yourself about these restrictions?

A. I have a very short-term memory, I had a couple of concussions playing hockey and, yeah.

Q. I'm sorry to hear that.

A. Yeah.

Q. I'm showing you what has been marked Exhibit 140.

(Defendant's Exhibit 140 marked for identification.)

Q. This is another January 28th, 2021 post that you retweeted, correct?

A. Yes.

Q. And it says "I told you Robinhood is a front for Wall Street. They've enriched themselves and Citadel at your expense. They lie about free trades. Now banning GameStop/AMC trading. This will certainly hurt many people."

Did I read that correctly?

A. Yes.

Q. And you retweeted this, correct?

A. Yes.

Q. What does banning GameStop/AMC trading mean?

A. You can't buy.

Q. Earlier we discussed -- you can put the exhibit away -- earlier we discussed that you purchased 4,000 shares of BlackBerry on December 18th, 2020, right?

A. Yes.

Q. And then you purchased 8,000 shares of BlackBerry on January 14th, 2021, right?

A. Yes.

Q. And then you purchased another 8,000 shares of BlackBerry on January 25th, 2021?

A. Yes.

Q. Then we saw that you sold 1,000 shares on January 26th, correct?

A. Yes.

Q. Let's look at your February 2021 TFSA account. This is Exhibit 141.

(Defendant's Exhibit 141 marked for identification.)

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Q. Can you confirm that this is your February 2021 Questrade TFSA account?

A. Yes.

Q. And it says at the top that this reflects all the trades you settled between February 1st, 2021 and February 26th, 2021, correct?

A. Yes.

Q. Let's go to the page ending with 269, and, for the record, the beginning Bates of this document is P00002255.

So in the first row of this page you see that you bought 8,000 shares of BlackBerry stock on January 28th, 2021, correct?

A. Yes.

Q. Do you recall when in the day you purchased those shares?

A. No.

Q. And this was the day you became aware of Robinhood's restrictions, correct?

A. Speculation of them restricting. I wasn't confirmed that they

did it.

Q. But you saw news that they were doing that, correct?

MR. ROSEN: News or a tweet?

Q. You saw --

A. A rumor.

Q. On social media you saw posts that --

A. There was a rumor that Robinhood, and I bought some.

Q. Why did you decide to buy again?

A. I wanted to -- I wanted to -- well, I liked the stock, I liked the company, and I don't remember why exactly.

Q. And do you remember why you again purchased 8,000 shares?

A. No, I can't -- I can't remember.

Q. But you liked the stock, correct?

A. Yeah.

Q. And you thought it would still continue to rise, correct?

A. Yeah.

Q. And at this time you purchased the stock even though you had seen rumors of Robinhood's trading restrictions, right?

A. Yes.

Q. Did you believe that there was a short squeeze ongoing at this time?

MR. ROSEN: Which stock are we talking about?

MR. COHEN: I'm sorry?

MR. ROSEN: You are not specifying which stock.

Q. Did you believe that there was a short squeeze going on for GameStop at this time?

A. I have no clue what was going on with GameStop.

Q. Did you think that there was a short squeeze going on for any meme stock at this time?

A. No, I don't know if -- there was something going on. I didn't know it was a short squeeze.

Q. Okay. But you decided on

January 28th, 2021 that you were going to buy BlackBerry stock regardless of the other information that you had seen that day?

A. Yeah.

Q. Did you have any reason to believe that BlackBerry stock, the price of BlackBerry stock would continue to increase after you purchased?

A. Anything can happen, yeah.

Q. Did you believe that the stock -- the BlackBerry stock price would increase based on reasons other than the company's fundamental value?

A. Say that again.

Q. Did you believe that, when you purchased these shares, these 8,000 shares, that BlackBerry's stock price would continue to rise for reasons other than the company's value?

A. I don't remember.

Q. But at that time you can't -- you can't recall that you had seen any information about BlackBerry's company in

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any way?

MR. ROSEN: Objection, vague.

Q. Do you recall seeing any news about BlackBerry?

MR. ROSEN: On what day?

Q. On January 28th, 2021, do you remember seeing any news about BlackBerry?

A. No.

Q. I'm showing you what has been marked Exhibit 142.

(Defendant's Exhibit 142 marked for identification.)

Q. This is another post you retweeted, correct?

A. Yes.

Q. And this is Real Aloy?

A. Yes.

Q. And the date of Real Aloy's post is January 28th, 2021, correct?

A. Yes.

Q. 6:06 a.m.?

A. Yes.

Q. The post that you retweeted says "GME tops $500, that is how bad a

trade the reckless and risky hedge funds indulged in...DON'T SELL." And "DON'T SELL" is all in capitals, correct?

A. Yes.

Q. And below that it says "BB, AMC, NOK, EXPR," right?

A. Yes.

Q. And BB is referring to BlackBerry?

A. Yes.

Q. This post calls hedge funds reckless and risky. Do you see that?

A. Yes.

Q. Do you agree with that?

A. At that time?

Q. Yes.

A. I had no clue.

Q. Do you agree with that now?

A. Yes.

Q. Why?

A. Melvin Capital had 50 percent short interest in GameStop, the whole float, 50 percent of the float.

Q. And why was that risky?

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MR. ROSEN: Sorry, you can answer the question. Repeat the question and let him answer it.

Q. You said Melvin Capital had 50 percent short interest in GameStop, the whole float, 50 percent of the float. And I asked why was that risky?

A. Well, I'm not a hedge fund guy, but look at the price. It is not looking good.

Q. When you retweeted this tweet, were you encouraged to hold on to your BlackBerry stock?

MR. ROSEN: Are you asking him if this tweet encouraged him to hold on to his BlackBerry stock?

MR. COHEN: That's what I'm asking.

A. No, I don't -- I make my own opinion.

Q. And why did you retweet this?

A. So I don't forget about it. At that time I don't even know what a hedge fund is. I'm still not 100 percent sure

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what a hedge fund is. A small bank that's allowed to trade?

Q. I'm showing you what has been marked as Exhibit 143.

(Defendant's Exhibit 143 marked for identification.)

Q. Can you look down at the bottom tweet. Do you see that you retweeted Elon Musk's tweet from January 28th, 2021?

A. Yes.

Q. And that tweet says "Buy and hold companies that make goods and produce services you love"?

A. Yes.

Q. And this is Elon Musk, the man at the beginning of this deposition you referred to as a genius, correct?

A. Yes.

Q. Do you think other people held that same opinion of him?

MR. ROSEN: Objection, calls for speculation.

A. Yes.

Q. And he is telling people to

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hold on to stock rather than sell it?

A. That makes goods and produces services you love, yeah.

Q. BlackBerry makes goods and produces services you love, correct?

A. Yes.

Q. I'm showing you what's been marked Exhibit 144.

(Defendant's Exhibit 144 marked for identification.)

Q. This is from your Twitter feed, correct?

A. Yes.

Q. Or is this Reddit? I'm sorry.

A. Twitter.

Q. It is Twitter. And at the bottom of this page is a tweet from the Chairman. Do you see that?

A. Yes.

Q. And this is in the WallStreetBets subreddit, correct?

A. I'm not sure. Yeah, it seems that -- is it the same guy? These are two different guys.

Q. Do you see that it's -- the handle is @WallStreetBetsChairman, or @WSBChairman?

A. Yes.

Q. And the tweet says "Good night everyone. See you at the moon tomorrow."

Do you see that?

A. Yes.

Q. Do you know who WSB Chairman is?

A. No.

Q. Do you know what "see you at the moon" means?

A. No.

Q. On your Twitter profile, it says "to the moon," doesn't it?

A. Yes, Puffy to the moon.

Q. And your Twitter profile talks about BlackBerry, correct?

A. To the moon is not regarding BlackBerry, it is regarding Tesla.

Q. The "to the moon," earlier when you were describing what "to the moon" means in your Twitter profile, do you

remember that?

A. Did I say it was a joke? It is supposed to be a joke.

Q. What was the joke?

A. It is a cat with a space moon helmet on it.

Q. I'm going to read you -- earlier today did I ask you "And what does 'to the moon' mean?" And did you answer "The stock will go higher"?

MR. ROSEN: You are asking if he remembers what he said five hours earlier?

A. I don't remember what I said.

Q. Okay. Does "to the moon" mean that the stock will go higher?

A. Tesla stock will go higher, I believe in that, and one, it says for shit and giggles.

Q. When WSB Chairman said "See you at the moon tomorrow" with a rocket, he was saying that the stocks would go higher, correct?

MR. ROSEN: Objection. The

stocks, what stocks?

A. It could be SpaceX, another Elon Musk company.

Q. I'm showing you what's been marked Exhibit 145.

(Defendant's Exhibit 145 marked for identification.)

Q. At the top of this page it shows your Twitter handle, correct?

A. Yes.

Q. This is your Twitter page, correct?

A. Yes.

Q. And the first tweet on the page is a January 28th, 2021 post saying "Let's go," with a lot of O's, "BB!"

Do you see that?

A. Yes.

Q. And BB is referring to BlackBerry, correct?

A. Yes.

Q. And the figure in the middle is a man behind a WallStreetBets sign, correct?

A. Yes.

Q. And he is holding up with his left hand on the right side of the page the word "BlackBerry," correct?

A. Yes.

Q. And above "BlackBerry" is a picture of a moon and an astronaut, correct?

A. It looks like the BlackBerry logo and an astronaut and a golf ball.

Q. So this post is saying that BlackBerry will go to the moon, correct?

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

A. It doesn't say that.

MR. COHEN: I agree.

MR. ROSEN: You are agreeing with his answer or my objection?

MR. COHEN: I agree that the document speaks for itself.

MR. COHEN: Your speaking objections are getting a little tiresome.

MR. ROSEN: Well, I mean, in

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all fairness, Scott, you are creating a narrative around a document and saying isn't it true, and you are just creating this narrative around a document. I mean, it is like a cartoon. You are asking him to interpret the cartoon the way you want to, and I don't think that's -- I think it mischaracterizes the cartoon and, you know, but, anyway, keep going.

MR. COHEN: Well, you're not on deposition.

Q. Let's go back to Exhibit 141, please, which is your February Questrade TFSA statement.

MR. ROSEN: Which exhibit number?

MR. COHEN: 141.

MR. ROSEN: So it has got 2255 in the bottom, right, Exhibit 141?

MR. COHEN: I believe that is the beginning Bates, yes.

Q. All right. I will ask you to go to the page ending 269.

A. Got it.

Q. So it looks like you sold 5,000 shares of BlackBerry stock on January 28th, 2021, right?

A. Yes.

Q. Do you remember when in the day you sold that?

A. No.

Q. But it was after you purchased the 8,000 shares, correct?

A. Yes.

Q. In the same day?

A. Yes.

Q. Did you have any new information about BlackBerry that would lead you to sell at this time?

A. No. From the company, BlackBerry?

Q. Or about the company.

A. No. I think it is me being disciplined. You need to put some -- you need to sell at some point, and me being disciplined is -- I should be more disciplined, like Warren Buffett, 35

percent cash and stuff. So I probably tried to be more disciplined at least starting that day with all the information that was going on.

Q. Let's go down three rows. On January 29th, 2021 you sold another 3,000 shares of BlackBerry, correct?

A. Yes.

Q. Do you recall why you sold at that time?

A. No, but probably panicking.

Q. Because of the --

A. I'm clueless, I'm not sure what's going on, and the stock just dropped 50 percent, 44 percent, 45 percent.

Q. And did you believe that had anything to do with Robinhood's restrictions?

A. No, because I didn't know if BlackBerry was on the list, because I bought 8,000 that morning, and the rumor is there's a restriction going on, and there is another rumor saying there is a patent getting done. So there is a lot of

confusion.

Q. So you were confused, correct?

A. Of the information that was on Twitter, yes.

Q. And if you go four more rows down, you sold 5,000 shares of BlackBerry on February 1st, 2021. Do you see that?

A. Yes.

Q. Do you know why you sold those shares?

A. I don't remember why, no.

Q. Do you recall having any new information about BlackBerry?

A. No. It is panicking and discipline and confused the whole time, and that seemed like the smart thing to do.

Q. Did you believe that BlackBerry's value had decreased at this time?

A. No, no. Those videos, 44 percent drop, that is scary. I don't remember 40 percent drop that day, but...

Q. Let's go to the next page ending 270 at the bottom. If you look at

the first row, you sold 4,000 shares of BlackBerry on February 2nd, 2021, correct?

A. Yes.

Q. Do you remember why you sold those shares on that day?

A. For the same reasons.

Q. Just uncertainty?

A. Yeah, scary. I could take a better guess with the chart next to it than just seeing the number.

Q. Am I correct that in January -- you can put that away -- in January 2021 and February 2021 you did not buy or sell shares of AMC?

A. No.

Q. Bed Bath & Beyond?

A. No.

Q. Did you buy or sell shares of Express Inc.?

A. No.

Q. Did you buy or sell shares of GameStop?

A. No.

Q. Did you buy or sell shares of

Nokia?

A. No.

Q. Did you buy or sell shares of Koss Corporation?

A. No.

Q. Did you buy or sell shares of Tootsie Roll?

A. No.

Q. Did you buy or sell shares of Trivago?

A. No.

Q. Did you consider buying any of these shares -- any shares of these stock in January 2021?

A. I maybe looked at GameStop, but I was clueless. I didn't know what was going on.

Q. But you looked at it because of the price?

A. Yeah, it went up. AMC I understood a little bit why, because the movie theaters, like as long as nobody was filing bankruptcy, it was cheap.

Q. Purchasing those stocks were

cheap then?

A. I can understand people were buying it, because no bankruptcy, COVID was over.

Q. Since January 2021 have you purchased shares of BlackBerry again?

A. After?

Q. Yes.

A. Yes. Shares? Probably. I'm not sure.

Q. But options you have?

A. Options I have, yeah. I still believed in the company afterwards.

Q. And why aren't you purchasing as much stock?

A. Now, today?

Q. Yeah.

A. Well, mainly Robinhood made me lost a lot of money, almost everything, everything pretty much.

Q. Right now is it your opinion that BlackBerry stock is undervalued?

A. Long-term, yes.

Q. What does that mean?

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A. They have a lot of potential in the future.

Q. And I think we covered this towards the beginning, but today you still use Questrade?

A. Yes.

Q. And that's the only brokerage that you use?

A. Yes.

Q. Do you hold stock in any of the other companies we've discussed in this deposition?

MR. ROSEN: You mean the nine stocks that are subject to the lawsuit?

MR. COHEN: Yes.

Q. And I will go -- I will go through them for you. Do you presently hold any AMC stock?

A. No.

Q. Do you presently hold any Bed Bath & Beyond stock?

A. No.

Q. Do you presently hold any GameStop stock?

A. No.

Q. Do you presently hold any Express Inc. stock?

A. No.

Q. Do you presently hold any Koss Corporation stock?

A. No.

Q. Do you presently hold any Nokia stock?

A. No.

Q. Do you presently hold any Tootsie Roll stock?

A. No.

Q. Do you presently hold any Trivago stock?

A. No.

Q. Do you know what stocks make up the greatest portion of your portfolio today?

A. Yes, I know, yeah.

Q. Could you tell me?

A. I have a put option on Microsoft.

Q. Long-term?

A. No, short-term.

Q. And that makes up the bulk of your portfolio?

A. Yes.

Q. Any other stocks?

A. No. Oh, yeah, maybe I have a hundred bucks in weed stocks, the weed stock.

Q. Like cannabis?

A. Yeah.

Q. Is that an American company?

A. I'm not sure.

Q. What made you want to invest in that?

A. Sometimes I just buy a little to remind me of I should look in it. It is a new industry, but it is complicated.

Q. Because of the legality issue?

A. No, just there is already like so many companies, which company is going to win.

Q. Approximately what is the value of your investment portfolio today?

A. [redacted]

Q. So you are a named plaintiff in this case, correct?

A. Yes.

Q. What does it mean to be a named plaintiff?

A. I'm going to try to help out with everybody that's involved in the class action, that sold their stocks during that time period.

Q. So you mentioned a class action. What is a class action?

A. A group of people that suffered damages.

Q. And do you know what a class representative is?

A. Yes.

Q. And you are seeking to be a class representative in this action?

A. Yes.

Q. Why is that?

A. I think I would be helpful for this case.

Q. How so?

A. Just by my statements, the

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evidence I show speaks for themself.

Q. So because of your personal story, you think you will be a good class representative?

MR. ROSEN: Come on, don't put words in his mouth. Ask him a legitimate question, please.

Q. What do you understand to be the responsibilities of a class representative?

A. Yes, I understand.

Q. I'm sorry, what are the responsibilities of a class representative?

A. To make sure they did -- the complaint is reviewed and everything looks good to go forward.

Q. When did you first hear about this lawsuit?

A. 2022.

Q. How did you hear about it?

A. On the internet. I was searching for -- I was searching for it.

Q. You were affirmatively searching for ways to join in an action

against Robinhood?

A. Yeah, because this is all brand new to me. I didn't know -- Questrade wasn't going to let me know, so I guess it's up to yourself to protect yourself.

Q. Did you ask Questrade about participating in a lawsuit?

A. No.

Q. Did you reach out to The Rosen Law Firm?

A. Yes.

Q. And about when was that?

A. In 2022.

Q. And who did you speak with at the firm?

A. Laurence maybe the first time or Michael.

Q. Was this the first contact you ever had with The Rosen Law Firm?

A. Yes.

Q. I'm handing you what's been marked Exhibit 146.

(Defendant's Exhibit 146 marked for identification.)

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Q. This is a Reddit post, correct?

A. Yes.

Q. And the top post is about The Rosen Law Firm defeating Robinhood's motion to dismiss in this case, correct?

A. Yes.

Q. If you flip to the third page, at the bottom is a comment that you made on that post, correct?

A. Yes.

Q. And that was on August 31st, 2022?

A. Yes.

Q. And you say "Anyone here thinks it go be the biggest stock market settlement ever? In the billions?"

A. Yes.

Q. Is this when you learned about the lawsuit?

A. I'm not sure.

Q. Do you remember making this comment?

A. No.

Q. Is it your goal to earn a

settlement in this case?

A. To everybody in the class, to earn something.

Q. In the billions?

A. It could happen. There was two lawsuits. I'm not sure if it's -- if this is the Robinhood one or the Citadel one, of collusion that got dismissed.

Q. Did you seek to join the Citadel lawsuit?

A. I think it was already dismissed, that one, by the time I found it.

Q. I'm handing you what's been marked Exhibit 147.

(Defendant's Exhibit 147 marked for identification.)

MR. ROSEN: I'm going to need a truck to carry all of these things back to my office.

Q. So this is StockTwits, right?

A. Yeah.

Q. And this is your account?

A. Yes.

Q. And on May 16th, 2022 you posted this post, correct?

A. Yes.

Q. Can you read what you wrote?

A. "Is there a lawsuit for Citadel and Robinhood for Canadians for January 28? Class action lawsuit that we should know about or lawyers to contact?"

Q. And why did you make this post?

A. To seek information, to seek an answer, if somebody had an answer for me.

Q. And this is the -- withdrawn.

Does the lawsuit you are participating in now satisfy your quest to be part of a lawsuit like the one you were talking about in the StockTwits post?

A. Yes.

Q. Are you aware of any allegations against Citadel in the current complaint?

A. The current complaint? Yes.

Q. Earlier today you mentioned the Congressional report. Do you remember that?

A. Yes.
Q. What were you talking about?
A. The report, the document from the Congress.
Q. From the United States Congress?
A. Yeah.
Q. And it dealt with Robinhood?
A. Robinhood is involved, yeah.
Q. Have you read that report?
A. I tried to, yeah.
Q. What do you mean, you tried to?
A. Well, I'm not a lawyer, so there was a lot of pages in that one.
Q. Excluding your deposition today, about how much time would you say you have spent on matters relating to this lawsuit?
A. How much time? It is a weekly thing. I talk to the lawyers and stuff, frequently, since October I think, or September.
Q. Of 2022?
A. Yeah.

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Q. And how long are these weekly, did you say they are meetings, how long is this weekly thing?

A. E-mails, stuff, we made a Zoom call once, to sign the certification and all that kind of stuff. They added my name as a representative.

Q. In the complaint?

A. Yeah.

Q. Have you read the complaint?

A. Yes.

Q. When did you read it?

A. A couple of times, and, again, yesterday.

Q. Have you reviewed the other filings in this case?

MR. ROSEN: Could you be more specific?

Q. Have you reviewed --

MR. ROSEN: When you say filings, I mean, he's not a lawyer. You mean court filings?

Q. Have you reviewed any other court filings in this case?

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A. I think so, yeah.

Q. Like what?

A. Does the retainer agreement count for one? Certification.

Q. Have you read any of the motions that have been filed in this case?

A. Probably not all of them. Is it in the document?

Q. No, I haven't shown you anything. I'm just wondering about your general involvement so far.

A. I probably read it at some point.

Q. Have you done anything to prepare for this lawsuit?

MR. ROSEN: For this lawsuit? That is a rather vague question. Could you be more specific, please?

Q. Have you, Mr. Poirier, done research about issues involved in this lawsuit?

A. No.

Q. Have you spoken with the other class representatives?

A. No.

Q. Do you know what stage this litigation is at?

A. Yes, I think, yes, discovery phase.

Q. Okay. And how much time do you expect to spend on this lawsuit moving forward?

A. As much time as they need to.

Q. Have you been compensated for your time and involvement in this case at all?

A. No.

Q. Did you pay for your own travel to get here today?

A. No.

Q. Who paid for that?

A. Rosen.

Q. And for your hotel?

A. Yes.

Q. Have you been told whether you'll receive compensation as a result of this case?

A. No.

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Q. This is previous Exhibit 5 in this case. On page 1 -- well, do you know what this is?

A. It looks like a complaint document against Robinhood.

Q. And on page 1, under Summary of the Action in this first paragraph, it says that "This is a class action on behalf of persons or entities who held common stock" in these companies "as of the close of trading of January 27th, 2021 and sold such shares at a loss between January 28th, 2021 and February 4th, 2021."

Do you see that?

A. Yes.

Q. So is it your understanding that in order to qualify as losses in this case, a stock had to have been held as of the close of trading on January 27th, 2021?

A. Yes.

Q. And before we looked at the certification that you signed regarding the trades you made in BlackBerry, do you recall that? It is Exhibit 130, if you

could find it.

A. Okay, yeah.

Q. So this says that --

MR. ROSEN: "This" being the certification form, exhibit?

Q. I'm sorry, the certification form that you signed on the back page, the chart says that you purchased 8,000 shares of BlackBerry stock on January 28th, 2021. Do you see that?

A. Yes.

Q. Do you understand that this date is after the date upon which you needed to have held shares?

A. Yes.

Q. You understand that?

A. Yes.

Q. Are you alleging in this case that Robinhood's restrictions is what harmed you?

A. Yes.

Q. Even though you were able to sell -- you were able to buy BlackBerry stock through Questrade, correct?

A. Yes.

Q. Did Robinhood force you to sell your BlackBerry stock when you sold it?

A. No.

Q. So how did Robinhood's restrictions cause you to lose money?

A. They manipulated the stock price.

Q. How?

A. By the restrictions.

Q. And how do you define your losses?

A. From the stocks that I had on the 27th to the ones I sold between the time period, the 28th to the 4th.

Q. Is it your allegation as a named plaintiff that the only reason you lost money in selling those shares was because of the purchasing restrictions Robinhood put in place?

A. The only reason? Yes.

Q. What about your -- before you talked about your discipline in buying and selling stocks. Do you remember that?

A. Yes.

Q. Would you attribute any amount of the losses you sustained to a lack of discipline?

MR. ROSEN: Objection, calls for a legal conclusion.

A. No.

Q. Is it your position that there are no other events that occurred between January 28th and February 4th that could have caused your losses?

A. Yes.

Q. I'm going to show you what has been previously marked Exhibit 31, and this is Defendant's First Set of Requests for the Production of Documents and Electronically Stored Information Directed to Plaintiffs, correct?

A. Yes.

Q. Have you seen this before?

A. Yes.

Q. When?

A. In January.

Q. How did you receive this?

A. E-mail, probably e-mail. No, maybe not this one, no. It just looks the same. Maybe not this one.

Q. So this document is asking the plaintiffs to produce documents in their possession relevant to the lawsuit.

A. Okay.

Q. Do you see that?

A. Yeah.

Q. Did you receive anything like this?

A. Yes, yes, I think so.

Q. When did you receive that?

A. In January.

Q. So what you were talking about before is in fact what you are holding in your hands now?

A. Similar to it, yes.

Q. When you received this document --

A. Okay, yeah.

Q. I'm sorry.

A. No, I'm starting to remember. There is a lot of pages.

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Q. When you received this document in January or something that looked like this document in January, did you search for the documents requested?

A. Yes.

Q. And did you search through your text messages?

A. Yes, I checked everything.

Q. And hard copy documents too?

A. Yes.

Q. Where else did you look for documents?

A. My laptop and my cell phone.

Q. When you looked on your laptop, did you enter a search to find documents?

A. I don't have a lot of saved, so I just need to scroll down.

Q. In your like saved Word files you're saying?

A. Yeah, or my cloud, whatever it's called.

Q. Do you have a work laptop?

A. Personal laptop.

Q. Do you use your personal laptop

for work?

A. No.

Q. And do you have an e-mail account?

A. Yes.

Q. How many?

A. Google, Gmail account.

Q. Did you search both of those accounts -- is that just one account?

A. I have -- I have another account that is like junk mail. I don't use it.

Q. Did you search all of your e-mail accounts for responsive documents?

A. Yes.

Q. Do you maintain your investment records anywhere?

A. No.

Q. How do you see them when you want to look at them?

A. It's on Questrade.

Q. So did you look -- did you look at your Questrade interface for documents responsive to this request?

A. Yes.

Q. And you produced everything that you had from it?

A. Yes, and I think they did a good job of putting everything together.

Q. Did you ever communicate in writing with anybody regarding BlackBerry securities?

A. No.

Q. Have you gotten a new phone in the last few months, since January?

A. No.

Q. Did you search all of your social media accounts for responsive documents?

A. Yes.

Q. Did you search the private areas of those social media accounts, like direct messages?

A. Yes.

Q. And your private accounts you searched?

A. Yes.

Q. And you turned over all of the

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documents responsive?

A. Yes.

Q. Did you limit your search to a specific time frame?

A. No.

Q. When did you give your documents to counsel?

A. January or February or March. After January. Time goes by so fast.

Q. Did you take any steps to preserve the documents and make sure they didn't get deleted?

MR. ROSEN: Do you have a time frame that you're talking about? Can you be specific about what it is you are asking him?

Q. Since January 2021 have you deleted or thrown out any documents that would be responsive to these requests?

A. No.

MR. COHEN: Could I have -- could we take a short break?

THE VIDEOGRAPHER: The time is 3:57 p.m. -- 3:56 p.m. and we are off

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the record.

(Recess taken.)

THE VIDEOGRAPHER: The time is 4:05 p.m. and we are back on the record.

MR. COHEN: I have no further questions for you, Mr. Poirier. Thank you for sitting.

THE WITNESS: Thanks. I'm glad it's over.

THE VIDEOGRAPHER: We are going off the record at 4:05 p.m. and this concludes today's testimony given by Mr. Marcel Poirier. The total number of media units used was four and will be retained by Veritext.

MR. ROSEN: I want to designate the transcript confidential.

[TIME NOTED: 4:05 p.m.]