

EXHIBIT 4

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SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

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MANEESH AWASTHI and VIRUPAKSHA RAPARTHI
individually and d/b/a MARV INVESTMENT
MANAGEMENT, LLC and derivatively on behalf
of BLACKBRIDGE CAPITAL, LLC,
Plaintiffs,

-against-

Index No: 650057/2016

ALEXANDER DILLON, JULIAN COSMIN PANAIT,
BLACKBRIDGE CAPITAL GROWTH FUND LLC, GPL
VENTURES LLC, TSAMUTALIS AND COMPANY, and
SOCRATES TSAMUTALIS,

Defendants,

BLACKBRIDGE CAPITAL, LLC and BLACKBRIDGE
CAPITAL MANAGEMENT, LLC,

Nominal Defendants.

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750 Lexington Avenue
New York, New York

April 16, 2018
2:15 p.m.

DEPOSITION of JOHN FORSYTHE III, a
Non-Party Witness in the above-entitled
action, held at the above time and place,
taken before Helen Wandzilak, a Notary
Public of the State of New York, pursuant
to Subpoena.

2	<p>1</p> <p>2 APPEARANCES:</p> <p>3</p> <p>4 O'BRIEN LLP</p> <p>5 Attorneys for Plaintiffs</p> <p>6 Maneesh Awasthi and</p> <p>7 Virupaksha Raparathi</p> <p>8 750 Lexington Avenue</p> <p>9 25th Floor</p> <p>10 New York, New York 10022</p> <p>11 BY: SEAN O'BRIEN, ESQ.</p> <p>12</p> <p>13 A.J. MONACO, ESQ</p> <p>14</p> <p>15 SUARES & ASSOCIATES</p> <p>16 833 Flatbush Avenue</p> <p>17 Suite 100</p> <p>18 Brooklyn, New York 11226</p> <p>19 BY: DONNELL E. SUARES, ESQ.</p> <p>20</p> <p>21 MOSES & SINGER, LLP</p> <p>22 The Chrysler Building</p> <p>23 405 Lexington Avenue</p> <p>24 New York, New York 10174</p> <p>25 BY: ROBERT B. MCFARLANE, ESQ.</p> <p>* * *</p>
3	<p>1</p> <p>2 JOHN FORSYTHE III,</p> <p>3 having been first duly sworn/affirmed by a</p> <p>4 Notary Public of the State of New York,</p> <p>5 upon being examined, testified as follows:</p> <p>6 EXAMINATION BY MR. O'BRIEN:</p> <p>7 Q What is your name?</p> <p>8 A John Forsythe.</p> <p>9 Q Where do you reside?</p> <p>10 A 601 Monmouth Avenue, Spring</p> <p>11 Lake, New Jersey 07762.</p> <p>12 Q Mr. Forsythe, good afternoon.</p> <p>13 Do you have a middle name?</p> <p>14 A Francis.</p> <p>15 Q And do you often go by John</p> <p>16 Forsythe III?</p> <p>17 A Yes.</p> <p>18 Q The address you just gave, is</p> <p>19 that a home address?</p> <p>20 A Home address.</p> <p>21 Q Okay. Do you have a business</p> <p>22 address?</p> <p>23 A That's where the business</p> <p>24 address -- I have a New York office.</p> <p>25 Q Where is that New York office?</p>
4	<p>1 JOHN FORSYTHE III</p> <p>2 A 405 7th Avenue, Suite 608.</p> <p>3 Q Do you have a landlord?</p> <p>4 A I do not.</p> <p>5 Q Who do you rent from? Or do you</p> <p>6 own it?</p> <p>7 A I do not own it. I share space</p> <p>8 with another company.</p> <p>9 Q What company is that?</p> <p>10 A Blackbridge.</p> <p>11 Q And with whom do you sort of</p> <p>12 negotiate and talk about your rent and</p> <p>13 what your rent will be and all of that?</p> <p>14 MR. SUARES: Can I just -- hold</p> <p>15 on, one second.</p> <p>16 Not the question. If you're</p> <p>17 referring to Blackbridge, could you</p> <p>18 specify what entity you're saying;</p> <p>19 Blackbridge Capital, Blackbridge</p> <p>20 Growth?</p> <p>21 MR. O'BRIEN: Donnell, really?</p> <p>22 Q Do you have a written lease?</p> <p>23 A I do not.</p> <p>24 Q What human being do you talk to</p> <p>25 about when you can use the space and how</p>
5	<p>1 JOHN FORSYTHE III</p> <p>2 much you have to pay?</p> <p>3 A Alexander Dillon.</p> <p>4 Q Do you pay him rent?</p> <p>5 A No.</p> <p>6 Q Do you pay anyone rent?</p> <p>7 A No.</p> <p>8 Q So when you say you share space,</p> <p>9 you just go there and use the space and</p> <p>10 you don't pay for it?</p> <p>11 A Not through rent, no.</p> <p>12 Q How do you pay for it?</p> <p>13 A Through a profit split with my</p> <p>14 business.</p> <p>15 Q And what is that profit split</p> <p>16 with your business?</p> <p>17 A It's 50/50 of the profits</p> <p>18 between Tri-Bridge and Blackbridge Growth</p> <p>19 Fund.</p> <p>20 Q So at some point you entered</p> <p>21 into a relationship with a Blackbridge</p> <p>22 entity, correct?</p> <p>23 A Blackbridge Growth Fund.</p> <p>24 Q And that business relationship</p> <p>25 involved a split of various profits,</p>

6	<p>1 JOHN FORSYTHE III</p> <p>2 correct?</p> <p>3 A Correct.</p> <p>4 Q And at that time you weren't</p> <p>5 using space from them, right?</p> <p>6 A Prior to entering into that</p> <p>7 agreement?</p> <p>8 Q Yes.</p> <p>9 A No.</p> <p>10 Q And did you immediately start</p> <p>11 sharing space with them, after entering</p> <p>12 into that agreement?</p> <p>13 A Maybe a few weeks after.</p> <p>14 Q I see. And immediately upon</p> <p>15 using the space at Blackbridge's offices,</p> <p>16 you just sort of included that in the</p> <p>17 profit sharing?</p> <p>18 A Yes, that was part of the</p> <p>19 agreement.</p> <p>20 Q Well, I've looked at the</p> <p>21 agreement and I didn't see any provision</p> <p>22 in the agreement that said that you were</p> <p>23 entitled to use space at their offices; is</p> <p>24 there a written agreement that says that?</p> <p>25 A No.</p>	8
7	<p>1 JOHN FORSYTHE III</p> <p>2 Q So the written agreement that</p> <p>3 you have with them does not actually give</p> <p>4 you the right to use space at any office,</p> <p>5 does it?</p> <p>6 A I do not have the agreement in</p> <p>7 front of me. I haven't looked at it.</p> <p>8 If that's what you're saying,</p> <p>9 then that's.</p> <p>10 Q Okay. When is the last time</p> <p>11 that you looked at that agreement?</p> <p>12 A Probably the day I signed it,</p> <p>13 back in April of 2016.</p> <p>14 Q Okay. You haven't looked at it</p> <p>15 in preparation for today?</p> <p>16 A No.</p> <p>17 Q You received a subpoena; is that</p> <p>18 correct?</p> <p>19 A I did.</p> <p>20 Q And were you the person who</p> <p>21 decided what to produce in response to it?</p> <p>22 A I was.</p> <p>23 Q And tell me what you did to look</p> <p>24 for the document?</p> <p>25 A That particular document I just</p>	9
6	<p>1 JOHN FORSYTHE III</p> <p>2 searched Tri-Bridge/Blackbridge Growth</p> <p>3 Fund JV agreement, it was on my desktop.</p> <p>4 Q What else did you do to respond</p> <p>5 to the subpoena?</p> <p>6 A I went through my bank records.</p> <p>7 Q Okay.</p> <p>8 A And I went through e-mails.</p> <p>9 Q And when you went to look</p> <p>10 through e-mails, how did you know what to</p> <p>11 look for and make your decisions?</p> <p>12 A I just searched in the inbox or</p> <p>13 send box, Alexander Dillon, Blackbridge</p> <p>14 Growth Funds, Blackbridge.</p> <p>15 Q Do you believe you have produced</p> <p>16 to us all documents reflecting, you know,</p> <p>17 a search for Alexander Dillon or</p> <p>18 Blackbridge Growth Fund?</p> <p>19 A I can't say with 100 percent</p> <p>20 certainty that this is every single</p> <p>21 document.</p> <p>22 It's every single document</p> <p>23 involved in the creation of the joint</p> <p>24 venture. There may be additional</p> <p>25 documents that were after that creation.</p>	8
7	<p>1 JOHN FORSYTHE III</p> <p>2 Q Do you have a computer that you</p> <p>3 use at the office in New York?</p> <p>4 A I bring my laptop.</p> <p>5 Q I see. So it's the same</p> <p>6 computer that use in New Jersey?</p> <p>7 A I have a desktop at home that I</p> <p>8 use primarily when I'm at home.</p> <p>9 And, then, when I go into</p> <p>10 New York, I'll bring a laptop just for my</p> <p>11 quotes and things like that.</p> <p>12 Q But is there also a computer at</p> <p>13 the office in New York that you ever use?</p> <p>14 A Sure. There is a desktop</p> <p>15 computer that provides, you know, quotes</p> <p>16 or whatever.</p> <p>17 Q Well, it's a computer that -- is</p> <p>18 it a computer that you use? A desktop</p> <p>19 computer, not your laptop, that is located</p> <p>20 at the New York office that you use?</p> <p>21 A Sure. There's others that use</p> <p>22 it as well though.</p> <p>23 Q But do you have sort of an</p> <p>24 identified separate area that you go to</p> <p>25 whenever you use --</p>	9

10	<p>1 JOHN FORSYTHE III</p> <p>2 A I have a seat there, yes.</p> <p>3 Q And how often do you into the</p> <p>4 New York office?</p> <p>5 A It varies. It could be as</p> <p>6 little as once a week or three or four</p> <p>7 days a week, just depends on my schedule.</p> <p>8 Q I see a lot of ongoing charges</p> <p>9 for parking in Midtown Manhattan.</p> <p>10 I'm assuming those are business</p> <p>11 expenses related to you bringing your car</p> <p>12 in and parking for doing business in</p> <p>13 Manhattan; is that right?</p> <p>14 A Right. More recently I have</p> <p>15 been there more often.</p> <p>16 Q That seems like it's sort of</p> <p>17 expenses going on and on.</p> <p>18 So it's systematic. You</p> <p>19 routinely go into this New York office to</p> <p>20 do business, correct?</p> <p>21 A Sure. Either one day a week or</p> <p>22 three or four days a week.</p> <p>23 Q And how do you make the decision</p> <p>24 as to when you're going to come in or not</p> <p>25 come in?</p>	12
11	<p>1 JOHN FORSYTHE III</p> <p>2 A So I went through a divorce. I</p> <p>3 have my kids on certain days.</p> <p>4 So really the days that I don't</p> <p>5 have them I go into the city. The days I</p> <p>6 have them, I work from home.</p> <p>7 Q I see. Your kids are in New</p> <p>8 Jersey?</p> <p>9 A Yes.</p> <p>10 Q And do you ever interact with a</p> <p>11 person whose name is Cosmin?</p> <p>12 A Yes.</p> <p>13 Q What's his full name?</p> <p>14 A Cosmin Panait, I believe.</p> <p>15 Q And in what respects do you</p> <p>16 interact with him?</p> <p>17 A He's in the office.</p> <p>18 Q When you say the office, what</p> <p>19 office do you mean?</p> <p>20 A He's in the Blackbridge office.</p> <p>21 Q Okay.</p> <p>22 A The Blackbridge entity's office.</p> <p>23 Q Okay.</p> <p>24 A My interaction with Cosmin is</p> <p>25 more of a, hey, how are you, you know,</p>	13
10	<p>1 JOHN FORSYTHE III</p> <p>2 how's it going type situation, very</p> <p>3 limited on the business side.</p> <p>4 Q He has nonetheless signed one or</p> <p>5 more of the agreements that you have with</p> <p>6 the Blackbridge entities, correct?</p> <p>7 A I believe he signed the second</p> <p>8 one.</p> <p>9 Q So you certainly understand him</p> <p>10 to be a representative of Blackbridge,</p> <p>11 correct?</p> <p>12 A Yes.</p> <p>13 Q And from your observation, one</p> <p>14 of the principal business people at</p> <p>15 Blackbridge, correct?</p> <p>16 A Yes.</p> <p>17 Q You understand that you're here</p> <p>18 because of the litigation, right?</p> <p>19 A Yes. I'm not fully aware of</p> <p>20 everything that has to be, you know,</p> <p>21 what's going on with it.</p> <p>22 But I understand, by reading the</p> <p>23 subpoena that, yes, that's why I'm here.</p> <p>24 Q Prior to receiving the subpoena,</p> <p>25 what did you know about the litigation?</p>	13

14	<p>1 JOHN FORSYTHE III</p> <p>2 A Yes.</p> <p>3 Q He had conveyed to you that it</p> <p>4 was a landlord/tenant dispute?</p> <p>5 A Yes.</p> <p>6 Q In your original agreement with</p> <p>7 Blackbridge, there is a provision that</p> <p>8 requires Blackbridge to disclose to you</p> <p>9 any litigations in which the company is</p> <p>10 involved, do you recall that?</p> <p>11 A I do not recall. But I believe</p> <p>12 that what you say is fair.</p> <p>13 Q Is it your testimony that prior</p> <p>14 to March of this year the nature and</p> <p>15 details of this dispute have not been</p> <p>16 disclosed to you? Because I promise you,</p> <p>17 it is not just a landlord/tenant dispute.</p> <p>18 A My answer would be that prior to</p> <p>19 October or November of 2017 it was not</p> <p>20 disclosed to me.</p> <p>21 Q And, then, so in</p> <p>22 October/November of 2017, what were you</p> <p>23 told?</p> <p>24 A That it's referred to as Marv</p> <p>25 Capital --</p>	16
15	<p>1 JOHN FORSYTHE III</p> <p>2 Q Yes.</p> <p>3 A -- the entity that's --</p> <p>4 So that Marv Capital was</p> <p>5 claiming that they owned or were due a</p> <p>6 piece of the Blackbridge business and that</p> <p>7 that's what the dispute was about and</p> <p>8 Blackbridge was disputing that?</p> <p>9 Q And you didn't know that before,</p> <p>10 let's say October of 2017?</p> <p>11 A No.</p> <p>12 Q When you entered into your</p> <p>13 agreement, originally with Blackbridge,</p> <p>14 and we'll look at them in more detail</p> <p>15 later, there are some e-mails in which you</p> <p>16 make a statement along the lines of:</p> <p>17 Hey. Yeah, I know you've run</p> <p>18 your business for a while and have had no</p> <p>19 problems.</p> <p>20 Is that because at that time</p> <p>21 Mr. Dillon had told you that Blackbridge</p> <p>22 had not had any legal disputes up until</p> <p>23 that time?</p> <p>24 A It was more in regards to the</p> <p>25 SEC and securities business.</p>	17
16	<p>1 JOHN FORSYTHE III</p> <p>2 Q But it wasn't entirely, was it?</p> <p>3 A I mean, if I'm sending that</p> <p>4 e-mail it's most likely in regards to</p> <p>5 securities. I wasn't --</p> <p>6 Q Do you think you would have</p> <p>7 written the statement "and you've had no</p> <p>8 problems" if in fact you knew that</p> <p>9 Blackbridge had been sued by two people</p> <p>10 who were actually claiming to be 50</p> <p>11 percent owners of the business and</p> <p>12 entitled to half of the business and</p> <p>13 accusing these people of breaches of</p> <p>14 fiduciary duty in converting property?</p> <p>15 Do you think you would have</p> <p>16 written an e-mail that said, hey, I know</p> <p>17 everything's good and you haven't had any</p> <p>18 problems?</p> <p>19 A No. Again, it was based on my</p> <p>20 knowledge of SEC and what was out in the</p> <p>21 public record.</p> <p>22 I mean, I had no indication or</p> <p>23 idea that this was going on.</p> <p>24 Q Have you since looked at the</p> <p>25 complaint?</p>	18
17	<p>1 JOHN FORSYTHE III</p> <p>2 A I looked at the complaint when I</p> <p>3 received my subpoena, it was part of the</p> <p>4 complaint from the state, when I received</p> <p>5 it from the state.</p> <p>6 Q When you saw the allegations in</p> <p>7 that complaint, did you say to Dillon or</p> <p>8 Cosmin in substance, hey, what's going on</p> <p>9 here, this isn't a landlord/tenant</p> <p>10 dispute?</p> <p>11 A I did have conversations with</p> <p>12 Alex, yes.</p> <p>13 Q And what did you say and what</p> <p>14 did he say?</p> <p>15 A You know, I said that, you know,</p> <p>16 I read through the complaint and it seems</p> <p>17 like there are some, you know, serious</p> <p>18 allegations against Blackbridge and you.</p> <p>19 And he just basically said</p> <p>20 there's two sides to every story, you</p> <p>21 know, you didn't see the response, you</p> <p>22 didn't see the answers, you don't have the</p> <p>23 full picture, you know, were, you know,</p> <p>24 we're fighting it and we're, you know,</p> <p>25 feel like we're going to prevail.</p>	19

18	<p>1 JOHN FORSYTHE III</p> <p>2 Q Did you ask him anything about</p> <p>3 when it started or whether it had been</p> <p>4 started prior to the time you joined with</p> <p>5 him?</p> <p>6 A Yes. So it was disclosed to me</p> <p>7 that it, I believe it was maybe six</p> <p>8 months, three to six months before I</p> <p>9 started, maybe, I think that the</p> <p>10 litigation had started. I'm not sure.</p> <p>11 Q And when did he tell you that?</p> <p>12 A When I received this and</p> <p>13 confronted him.</p> <p>14 Q Did you have any e-mail</p> <p>15 exchanges with him about this?</p> <p>16 A No. It was a very short</p> <p>17 conversation when I received the subpoena.</p> <p>18 Q And do you ever exchange text</p> <p>19 messages with Alex?</p> <p>20 A I do.</p> <p>21 Q Did you review those text</p> <p>22 messages in response to this subpoena?</p> <p>23 A Yeah. I -- no.</p> <p>24 MR. O'BRIEN: I'm going to ask</p> <p>25 you to do that because text messages</p>	20	<p>1 JOHN FORSYTHE III</p> <p>2 Or I should say this, has anyone asked you</p> <p>3 to pay him a dollar?</p> <p>4 A No.</p> <p>5 Q Has anyone told you that in fact</p> <p>6 you won't have to pay him?</p> <p>7 A No.</p> <p>8 Q But you don't have a retainer</p> <p>9 agreement with him?</p> <p>10 A No.</p> <p>11 Q He hasn't said, hey, before we</p> <p>12 do the deposition, I need you to pay me?</p> <p>13 A No.</p> <p>14 Q And no one has actually brought</p> <p>15 up the notion that you do need to pay him?</p> <p>16 A No.</p> <p>17 Q So it's everyone's assumption</p> <p>18 that Blackbridge is paying for him, at</p> <p>19 least here today, right?</p> <p>20 A Correct.</p> <p>21 Q In terms of gathering and</p> <p>22 reviewing the documents, did Donnell have</p> <p>23 any role in it?</p> <p>24 A Only other than me E-mailing him</p> <p>25 and I think him forwarding it on.</p>
19	<p>1 JOHN FORSYTHE III</p> <p>2 are documents responsive like anything</p> <p>3 else.</p> <p>4 A Okay.</p> <p>5 Q When did you retain Donnell?</p> <p>6 A I retained him -- well, I won't</p> <p>7 say I retained. He's representing me on</p> <p>8 behalf of Blackbridge for this particular</p> <p>9 deposition.</p> <p>10 Q What does that mean?</p> <p>11 A That in my mind, that he's</p> <p>12 sitting here and he is, you know,</p> <p>13 overseeing this deposition and he's making</p> <p>14 sure that, I guess, you follow the rules</p> <p>15 of the deposition.</p> <p>16 Q But is he representing</p> <p>17 Blackbridge's interests or your interests?</p> <p>18 A For this particular deposition,</p> <p>19 he's representing my interests.</p> <p>20 Moving forward, if there is more</p> <p>21 to move forward, I would retain my own</p> <p>22 counsel.</p> <p>23 Q Have you paid him a dollar?</p> <p>24 A No.</p> <p>25 Q Do you plan to pay him a dollar?</p>	21	<p>1 JOHN FORSYTHE III</p> <p>2 Q So you did your own --</p> <p>3 MR. SUARES: I'm objecting to</p> <p>4 that question. He answered already.</p> <p>5 But that's our interactions.</p> <p>6 What my role is, he should not</p> <p>7 be answering anything -- he's not</p> <p>8 going to answer anything else in terms</p> <p>9 of that.</p> <p>10 Q So you redacted the bank records</p> <p>11 on your own?</p> <p>12 A Yes.</p> <p>13 Q Why did you do that?</p> <p>14 A 'Cause you had requested my bank</p> <p>15 records.</p> <p>16 Q Do you know what the word</p> <p>17 redacted means?</p> <p>18 A Yes.</p> <p>19 Q Why did you redact them is my</p> <p>20 question?</p> <p>21 A I believe the subpoena asked for</p> <p>22 doc -- for transactions related to</p> <p>23 Blackbridge.</p> <p>24 Q And so you redacted what you</p> <p>25 think are transactions not related to</p>

6 (Pages 18 to 21)

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22	<p>1 JOHN FORSYTHE III</p> <p>2 Blackbridge?</p> <p>3 A Correct.</p> <p>4 Q What standard did you use in</p> <p>5 making that decision?</p> <p>6 A If I had wired money to</p> <p>7 Blackbridge or Blackbridge had wired money</p> <p>8 back to me.</p> <p>9 Q Are there any entities</p> <p>10 affiliated with Blackbridge that you ever</p> <p>11 do business with?</p> <p>12 A The only entity I deal with is</p> <p>13 Blackbridge Growth Fund.</p> <p>14 Q You've never sent or received</p> <p>15 any money from Alex or Cosmin?</p> <p>16 A No.</p> <p>17 Q You've never sent or received</p> <p>18 any money from GPL?</p> <p>19 A No.</p> <p>20 Q When did you create -- what's</p> <p>21 your company called? Tri-Bridge when did</p> <p>22 you create that entity?</p> <p>23 A It was in March of 2016.</p> <p>24 Q So you created Tri-Bridge</p> <p>25 Ventures after you had already begun</p>	24	<p>1 JOHN FORSYTHE III</p> <p>2 A Correct.</p> <p>3 Q You have an office at</p> <p>4 Blackbridge, correct? Right?</p> <p>5 A Yes.</p> <p>6 Q You talked to Alex Dillon on an</p> <p>7 ongoing basis about Blackbridge business?</p> <p>8 A No, about Tri-Bridge and the</p> <p>9 Growth Fund business.</p> <p>10 Q The Growth Fund business being</p> <p>11 Blackbridge, right?</p> <p>12 A As far as I know there is</p> <p>13 Blackbridge Capital, there is GPL</p> <p>14 Blackbridge, there is Blackbridge Growth</p> <p>15 Fund.</p> <p>16 I deal with Blackbridge Growth</p> <p>17 Fund.</p> <p>18 Q Who handles all of the sort of</p> <p>19 back office and administration kind of</p> <p>20 things for the transactions that you</p> <p>21 engage in?</p> <p>22 A The person or the --</p> <p>23 Q Both, person and entity.</p> <p>24 A So it's done out of that office.</p> <p>25 Q Which office?</p>
23	<p>1 JOHN FORSYTHE III</p> <p>2 discussing with Mr. Dillon entering into a</p> <p>3 business relationship, right?</p> <p>4 A I think it was prior to what the</p> <p>5 relationship turned into.</p> <p>6 I think -- because I was going</p> <p>7 to do it on my own, prior. And then I</p> <p>8 reached out to Alex and said, hey, would</p> <p>9 you be open to this idea.</p> <p>10 Q My question is, you created the</p> <p>11 entity after you had already begun</p> <p>12 discussing a business relationship with</p> <p>13 Alex?</p> <p>14 A So I had discussed working for</p> <p>15 Blackbridge originally.</p> <p>16 That didn't work out, so then I</p> <p>17 was just going to do the business on my</p> <p>18 own.</p> <p>19 Created Tri-Bridge reached out</p> <p>20 to Alexander with an idea of working</p> <p>21 together or doing this joint venture</p> <p>22 agreement.</p> <p>23 Q Well, you say you talked about</p> <p>24 working for Blackbridge and that didn't</p> <p>25 work out?</p>	25	<p>1 JOHN FORSYTHE III</p> <p>2 A The New York office.</p> <p>3 Q Of?</p> <p>4 A Blackbridge.</p> <p>5 Q Okay. What human beings do</p> <p>6 those tasks?</p> <p>7 A Just one particular -- Soham.</p> <p>8 Q Who does Soham work for?</p> <p>9 A Blackbridge.</p> <p>10 Q When you decide that you want to</p> <p>11 say make a trade or enter into a</p> <p>12 transaction, who do you communicate that</p> <p>13 to?</p> <p>14 A I make the -- I make the</p> <p>15 decisions, I call the trades in.</p> <p>16 Q Do you ever report them to Alex</p> <p>17 or Cosmin?</p> <p>18 A Well, we have a profit sharing</p> <p>19 agreement. So I report it to Alex, what</p> <p>20 we're doing, we made this or we lost that.</p> <p>21 Q And does Blackbridge keep</p> <p>22 ongoing records of your activities?</p> <p>23 A You would have to ask them.</p> <p>24 Q Okay. Well, to the best of your</p> <p>25 knowledge, do they track your trades</p>

26	<p>1 JOHN FORSYTHE III</p> <p>2 and --</p> <p>3 I mean, they prepare all of the</p> <p>4 records and the documents and the</p> <p>5 transactional documents that help you</p> <p>6 actually complete the transactions that</p> <p>7 you propose, correct?</p> <p>8 A Correct.</p> <p>9 Q You can't do that on your own,</p> <p>10 right?</p> <p>11 A I could, yes. But, yes, they do</p> <p>12 that in this --</p> <p>13 Q But you don't. They do all the</p> <p>14 time, right?</p> <p>15 A Right.</p> <p>16 Q Do you have any other businesses</p> <p>17 or entities that for which you -- with</p> <p>18 which you have a similar relationship?</p> <p>19 A No.</p> <p>20 Q So it's just Blackbridge?</p> <p>21 A The Growth Fund, yes.</p> <p>22 Q Right. Okay. Aside from your</p> <p>23 profit sharing, have you ever received any</p> <p>24 other form of remuneration from</p> <p>25 Blackbridge?</p>	28	<p>1 JOHN FORSYTHE III</p> <p>2 Blackbridge Christmas party?</p> <p>3 A I did not.</p> <p>4 Q Were you invited?</p> <p>5 A I was.</p> <p>6 Q Just couldn't make it?</p> <p>7 A I could not make it.</p> <p>8 Q Where did you go to college --</p> <p>9 A I went --</p> <p>10 Q -- if you did?</p> <p>11 A I went Brookdale Community</p> <p>12 College and I went to Farleigh Dickinson.</p> <p>13 Q New Jersey?</p> <p>14 A Yes.</p> <p>15 Q Have you ever been to White</p> <p>16 Manna?</p> <p>17 A No.</p> <p>18 Q You should go there.</p> <p>19 A I'll look into it.</p> <p>20 Q When did you graduate?</p> <p>21 A I didn't. I didn't graduate.</p> <p>22 Q Okay. When did you attend?</p> <p>23 A I attended Brookdale from -- I'm</p> <p>24 sorry, from '91 to '93.</p> <p>25 And, then, Farleigh Dickinson</p>
27	<p>1 JOHN FORSYTHE III</p> <p>2 A I mean, the occasional Christmas</p> <p>3 or birthday present.</p> <p>4 But no.</p> <p>5 I think that there was one</p> <p>6 payment directly from Alex, like 5000, I</p> <p>7 think.</p> <p>8 Q From Alex Dillon to you?</p> <p>9 A Yes. Yes.</p> <p>10 Q To Tri-Bridge?</p> <p>11 A To me, personally. It was like</p> <p>12 a short term loan, just a personal loan.</p> <p>13 Q Is it one of those short term</p> <p>14 loans that hasn't been paid back?</p> <p>15 A No, I paid him.</p> <p>16 Q You paid him back?</p> <p>17 A Uh-huh.</p> <p>18 Q When was the loan made and when</p> <p>19 was it repaid?</p> <p>20 A I think it was made in August of</p> <p>21 2017. It was paid back maybe two weeks</p> <p>22 later.</p> <p>23 Q Okay, and any other payments?</p> <p>24 A No.</p> <p>25 Q Okay. Did you go to the</p>	29	<p>1 JOHN FORSYTHE III</p> <p>2 from maybe -- I don't know, it was later.</p> <p>3 2002 to 2005, I think.</p> <p>4 Q And what did you study, when you</p> <p>5 were at Farleigh Dickinson?</p> <p>6 A Finance.</p> <p>7 Q And after you left there and</p> <p>8 around 2005, what was your first</p> <p>9 employment after that?</p> <p>10 A I mean, I graduated high school</p> <p>11 in '90. So I started working in '94.</p> <p>12 Q I see. Up until 2005, did you</p> <p>13 know Alex Dillon or had you ever heard of</p> <p>14 him or interacted with him at all?</p> <p>15 A No, I met him in 2016.</p> <p>16 Q So after 2005, what was your</p> <p>17 first job?</p> <p>18 A I worked at -- I started -- I</p> <p>19 had my own fund Highwater Capital.</p> <p>20 Q When you say you had your own</p> <p>21 fund, did you raise money for the outside</p> <p>22 investors or did you just trade your own</p> <p>23 money?</p> <p>24 A Trade owned money and I had a</p> <p>25 partner.</p>

30	<p>1 JOHN FORSYTHE III</p> <p>2 Q And it was called, what?</p> <p>3 A Highwater Capital.</p> <p>4 Q And what was the name of the</p> <p>5 partner?</p> <p>6 A Sanford Whitehouse.</p> <p>7 Q Sanford Whitehouse, that is the</p> <p>8 name of a real person; is that correct?</p> <p>9 A It is.</p> <p>10 Q Whatever happened with your</p> <p>11 partnership with Sanford Whitehouse?</p> <p>12 A We had to fund from 2005 through</p> <p>13 2010.</p> <p>14 2010 we decided to dissolve the</p> <p>15 fund and go our separate ways.</p> <p>16 I wanted to explore other</p> <p>17 business opportunities and he moved, him</p> <p>18 and his family, up to Boston.</p> <p>19 Q What kind of business or trading</p> <p>20 did you do in that entity?</p> <p>21 A We traded primarily on microcap</p> <p>22 and small-cap stocks.</p> <p>23 Q What kind of transactions?</p> <p>24 A Both equity and debt</p> <p>25 transactions.</p>
31	<p>1 JOHN FORSYTHE III</p> <p>2 Q And did you focus on any</p> <p>3 particular kind of transaction?</p> <p>4 A No. I mean, really, we were --</p> <p>5 it was our own money. We were able to</p> <p>6 structure the terms and the deals, you</p> <p>7 know, to -- what we needed to work for us,</p> <p>8 what would fit for the company. We were</p> <p>9 pretty nimble.</p> <p>10 Q And, then, when that closed down</p> <p>11 in '10 or '11, what did you do?</p> <p>12 A So I made -- I made money and I</p> <p>13 decided that I wanted to get involved in</p> <p>14 the renewable energy business, so I</p> <p>15 created a solar company, Solar Funds.</p> <p>16 Q Meaning, what?</p> <p>17 A So New Jersey, at that time,</p> <p>18 solar was very, very hot. It was a --</p> <p>19 Q That's a good one. In tax</p> <p>20 advantage?</p> <p>21 A In tax advantage.</p> <p>22 There was the cash refund from</p> <p>23 the government, 30 percent cash grant.</p> <p>24 So Axrax, the solar renewable</p> <p>25 energy certificates were six, \$700 a</p>
32	<p>1 JOHN FORSYTHE III</p> <p>2 credit.</p> <p>3 Everything was great.</p> <p>4 I put about a million dollars</p> <p>5 into that.</p> <p>6 Literally, maybe a month after I</p> <p>7 did that the energy credits when from six,</p> <p>8 \$700 to, you know, 80 to \$100.</p> <p>9 Wiped out the whole return</p> <p>10 business model.</p> <p>11 I had worked to raise a fund for</p> <p>12 doing residential PPAs, Power Purchase</p> <p>13 Agreements throughout the State of New</p> <p>14 Jersey.</p> <p>15 I invested in a small EPC,</p> <p>16 construction company that was doing the</p> <p>17 installations.</p> <p>18 Everything just fell apart.</p> <p>19 And from 2012 until 2016 I just</p> <p>20 really didn't do much.</p> <p>21 Q What did you do then?</p> <p>22 A I worked -- my parents own an</p> <p>23 electrical contractor, electrical</p> <p>24 contracting company and I worked for them.</p> <p>25 Q In 2012 or 2016, what do you</p>
33	<p>1 JOHN FORSYTHE III</p> <p>2 think your average annual income was?</p> <p>3 A It was minimal. It was --</p> <p>4 Q Approximately?</p> <p>5 A 30/40,000. My wife, at the</p> <p>6 time, was working. She was -- is working.</p> <p>7 Q Starting in 2016 to the present,</p> <p>8 since you entered into your agreement with</p> <p>9 Blackbridge, what has your average annual</p> <p>10 income been?</p> <p>11 A I mean, the average is like 400.</p> <p>12 Can I put that in context, or no?</p> <p>13 Q If you think you need to, sure.</p> <p>14 A Well, with Highwater, from 2005</p> <p>15 to 2010, the average was probably</p> <p>16 somewhere to eight to 900.</p> <p>17 Q But that business ended?</p> <p>18 A It did.</p> <p>19 Q And from 2012 to 2016, you lost</p> <p>20 that million that you invested?</p> <p>21 A Yes.</p> <p>22 Q Did you lose more than that</p> <p>23 million that you invested?</p> <p>24 A Yes.</p> <p>25 Q How much did you lose overall,</p>

34	<p>1 JOHN FORSYTHE III</p> <p>2 in that period?</p> <p>3 A Probably close to 1.8 million.</p> <p>4 Q Was that all of your money that</p> <p>5 you lost?</p> <p>6 A Yes.</p> <p>7 Q Did you borrow any money for</p> <p>8 that business?</p> <p>9 A Yeah, I did, I borrowed like</p> <p>10 300,000 from a family member.</p> <p>11 Q Why did you borrow \$300,000 from</p> <p>12 a family member?</p> <p>13 Meaning did you borrow \$300,000</p> <p>14 from a family member because you needed</p> <p>15 the \$300,000 or did you borrow \$300,000</p> <p>16 from a family member because you told</p> <p>17 them, hey, this would be a good investment</p> <p>18 and you should lend me the money and I'll</p> <p>19 invest it?</p> <p>20 A Yes.</p> <p>21 Q The latter?</p> <p>22 A The latter, yes. I put it into</p> <p>23 the business.</p> <p>24 Q So when you say you lost the</p> <p>25 1.8, did that include the three?</p>	36	<p>1 JOHN FORSYTHE III</p> <p>2 Q When did your bankruptcy get</p> <p>3 resolved? Or did it get resolved?</p> <p>4 A I think we filed in -- I think</p> <p>5 it was discharged in December of 2014,</p> <p>6 three or four months after.</p> <p>7 Q So January 1, 2015 you had no</p> <p>8 job and no savings, correct?</p> <p>9 A Yes.</p> <p>10 Q And did everything get wiped out</p> <p>11 in the bankruptcy or did you actually</p> <p>12 still retain any liabilities?</p> <p>13 A Everything.</p> <p>14 Q As of January 2015, where were</p> <p>15 you living?</p> <p>16 A You want the address?</p> <p>17 Q I want to know the</p> <p>18 circumstances. Was it your own apartment?</p> <p>19 Was it your parents' house?</p> <p>20 A No, renting a house, my wife and</p> <p>21 I, my ex-wife and I.</p> <p>22 Q Renting a house, where, in New</p> <p>23 Jersey?</p> <p>24 A Manasquan. Yes, New Jersey.</p> <p>25 Q And during this period, you're</p>
35	<p>1 JOHN FORSYTHE III</p> <p>2 A Yeah, so it's 1.5 plus the</p> <p>3 three. I lost it -- I'm on the hunt for</p> <p>4 it.</p> <p>5 Q So you lost 1.5 million of your</p> <p>6 own and 300 of a family member?</p> <p>7 A Yes.</p> <p>8 Q Is there a debt obligation to</p> <p>9 that family member or was it sort of a</p> <p>10 handshake, unwritten, or --</p> <p>11 A It was forgiven in the</p> <p>12 bankruptcy. I mean, or discharged in the</p> <p>13 bankruptcy.</p> <p>14 Q So when did you file for</p> <p>15 bankruptcy?</p> <p>16 A 2014.</p> <p>17 Q This was a personal bankruptcy?</p> <p>18 A Yes, my wife and I.</p> <p>19 Q Where did you file?</p> <p>20 A New Jersey. Trenton.</p> <p>21 Q Do you recall, at the time you</p> <p>22 declared bankruptcy, what you declared</p> <p>23 your liabilities were?</p> <p>24 A I don't. I think it was -- I</p> <p>25 don't. Sorry.</p>	37	<p>1 JOHN FORSYTHE III</p> <p>2 still doing some work for your parents?</p> <p>3 A Yes.</p> <p>4 Q But what are you getting paid,</p> <p>5 again, like on an hourly basis?</p> <p>6 A Hourly, yeah.</p> <p>7 Q Are you getting paid in cash?</p> <p>8 A Yes.</p> <p>9 Q Did you report it?</p> <p>10 A Yes.</p> <p>11 Q So you have tax returns from</p> <p>12 2015 and '16; what would they reflect in</p> <p>13 terms of your total gross income?</p> <p>14 A Somewhere around 30/40,000, for</p> <p>15 me.</p> <p>16 Q Was your wife making materially</p> <p>17 more?</p> <p>18 A Yes.</p> <p>19 Q About how much?</p> <p>20 A 150. 170.</p> <p>21 Q So the \$300,000 debt got wiped</p> <p>22 out in the bankruptcy?</p> <p>23 A Yes.</p> <p>24 Q Have you taken it on yourself,</p> <p>25 as a personal matter nonetheless, to try</p>

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38	<p>1 JOHN FORSYTHE III</p> <p>2 to pay that back?</p> <p>3 A Eventually, I will.</p> <p>4 Q Have you made any payments</p> <p>5 towards it?</p> <p>6 A No.</p> <p>7 Q So, then, 2015 you're doing</p> <p>8 that -- 2016 January 1, what job did you</p> <p>9 have?</p> <p>10 A With my family.</p> <p>11 Q Between January 1, 2015 to</p> <p>12 January 1, 2016, did you have any other</p> <p>13 employment, other than with your family?</p> <p>14 A I think -- no, I did a couple,</p> <p>15 like cash advance, merchant cash advance</p> <p>16 deals.</p> <p>17 Q What does that mean?</p> <p>18 A You know, small retail store,</p> <p>19 store needed capital and I found a lender</p> <p>20 to provide them capital.</p> <p>21 Q You found a lender to provide</p> <p>22 stores capital. Are these just you're</p> <p>23 putting together a single business and a</p> <p>24 single lender?</p> <p>25 A Yes.</p>	40	<p>1 JOHN FORSYTHE III</p> <p>2 A That it is not required.</p> <p>3 Q And on what basis do you draw</p> <p>4 that conclusion?</p> <p>5 A Because I'm not a stock broker.</p> <p>6 I'm not giving investment advice.</p> <p>7 Providing capital directly to the company.</p> <p>8 It's my own capital. I'm not</p> <p>9 raising outside capital.</p> <p>10 Q Anything else?</p> <p>11 A Off the top of my head, no.</p> <p>12 Q Have you performed research to</p> <p>13 determine whether those conclusions are</p> <p>14 correct?</p> <p>15 A In my -- in my research and what</p> <p>16 I have done, yes.</p> <p>17 Q What have you done, what types</p> <p>18 of research have you done?</p> <p>19 A Looking through filings. SEC</p> <p>20 website. SEC exemptions. Regulations.</p> <p>21 Q Have you ever taken the</p> <p>22 Series 7?</p> <p>23 A Yes.</p> <p>24 Q And did you pass?</p> <p>25 A Yes.</p>
39	<p>1 JOHN FORSYTHE III</p> <p>2 Q And do you get a fee on that?</p> <p>3 A Yes.</p> <p>4 Q Pursuant to what kind of</p> <p>5 agreement?</p> <p>6 A It's called a -- like an ISO</p> <p>7 agreement, independent service.</p> <p>8 Q When did you do those?</p> <p>9 A 2015. It wasn't -- it was like</p> <p>10 one or two. It was minimal.</p> <p>11 Q When you say minimal, what would</p> <p>12 your fee be on those?</p> <p>13 A I think, total, it was maybe</p> <p>14 like ten grand for the year.</p> <p>15 Q Did you report that income?</p> <p>16 A Yes. 1099.</p> <p>17 Q Did you do any of those in 2016?</p> <p>18 A I do not believe so.</p> <p>19 Q Have you ever considered whether</p> <p>20 the activities in which you are engaged</p> <p>21 now require registration with the SEC?</p> <p>22 A Have I ever thought about that?</p> <p>23 Q Yes.</p> <p>24 A Yes.</p> <p>25 Q And what is your conclusion?</p>	41	<p>1 JOHN FORSYTHE III</p> <p>2 Q When?</p> <p>3 A 97/98.</p> <p>4 Q Did you ever get registered with</p> <p>5 any entity?</p> <p>6 A Yes.</p> <p>7 Q What entity?</p> <p>8 A Raymond James Financial.</p> <p>9 Q And how long were you registered</p> <p>10 for?</p> <p>11 A Up until 2005.</p> <p>12 Q And then why did you stop being</p> <p>13 registered?</p> <p>14 A Because in this particular</p> <p>15 business you're not registered. It's</p> <p>16 either you're registered, dealing with</p> <p>17 outside money, making stock picks, trading</p> <p>18 other people's money or you're managing</p> <p>19 your own money, making your own</p> <p>20 investments.</p> <p>21 So when we started Highwater</p> <p>22 Capital, I gave up 7, 24 and 63.</p> <p>23 Q Do you know what investment</p> <p>24 banking activities are?</p> <p>25 A Yes.</p>

42	<p>1 JOHN FORSYTHE III</p> <p>2 Q Do you know that if a person has</p> <p>3 to be registered to engage in investment</p> <p>4 banking activities for a fee?</p> <p>5 A If you're raising money and</p> <p>6 collecting a fee then yes.</p> <p>7 Q But if you get transaction based</p> <p>8 compensation for engaging in investment</p> <p>9 banking activities, are you aware whether</p> <p>10 you need to be registered?</p> <p>11 A I don't get involved in</p> <p>12 investment banking transactions.</p> <p>13 Q You were at Raymond James; did</p> <p>14 you get fired?</p> <p>15 A No.</p> <p>16 Q You left voluntarily?</p> <p>17 A Yes.</p> <p>18 Q And, then, you let your</p> <p>19 registration lapse?</p> <p>20 A After I left Raymond James, I</p> <p>21 went to work for Keane Securities, which</p> <p>22 was an institutional sell side firm.</p> <p>23 Dealt primarily with syndicate</p> <p>24 business, new issues and secondaries.</p> <p>25 When I left there, I let it</p>	44	<p>1 JOHN FORSYTHE III</p> <p>2 Have you ever sought out, paid</p> <p>3 for and received advice directed to the</p> <p>4 question whether you need to be registered</p> <p>5 to engage in the business that you engage</p> <p>6 in?</p> <p>7 A No.</p> <p>8 Q Have you ever discussed with</p> <p>9 Mr. Dillon whether you need to be or</p> <p>10 whether you should be registered given</p> <p>11 what you do?</p> <p>12 A No.</p> <p>13 Q Have you ever discussed with</p> <p>14 Mr. Dillon the question whether</p> <p>15 Blackbridge or he should be registered?</p> <p>16 A No.</p> <p>17 Q Does Mr. Dillon claim to have a</p> <p>18 compliance department at Blackbridge?</p> <p>19 A No.</p> <p>20 Q Does he sometimes talk about his</p> <p>21 compliance people?</p> <p>22 A No.</p> <p>23 Q To the extent you have</p> <p>24 compliance related questions or issues,</p> <p>25 how do you answer them?</p>
43	<p>1 JOHN FORSYTHE III</p> <p>2 lapse.</p> <p>3 Q So you were registered at Keane?</p> <p>4 A Uh-huh.</p> <p>5 Q And, then, you let it lapse?</p> <p>6 A Uh-huh.</p> <p>7 Q You have to say yes, so she</p> <p>8 can --</p> <p>9 A Yes. I'm sorry.</p> <p>10 Q And have you ever, since you</p> <p>11 left Keane, been registered with or</p> <p>12 through any other entity?</p> <p>13 A No.</p> <p>14 Q It sounds to me like since you</p> <p>15 left Keane you have not obtained legal</p> <p>16 advice as to whether you should be</p> <p>17 registered; is that correct?</p> <p>18 A No, I deal with lawyers every</p> <p>19 single day. No one has ever said to me</p> <p>20 you need to be registered to do this deal.</p> <p>21 Q That's quite a different thing.</p> <p>22 Have you ever --</p> <p>23 A No.</p> <p>24 Q -- sought out -- I have to ask</p> <p>25 the question.</p>	45	<p>1 JOHN FORSYTHE III</p> <p>2 A I would deal directly with the</p> <p>3 lawyers that I'm involved in on those</p> <p>4 questions, in regards to security related</p> <p>5 topics.</p> <p>6 Q And do you do that on a daily</p> <p>7 basis, where you would ask questions about</p> <p>8 compliance related issues and get answers?</p> <p>9 A Yes.</p> <p>10 Q And what lawyers are those?</p> <p>11 A William Eillers. John Lux,</p> <p>12 L-U-X.</p> <p>13 My lawyer was Thomas Boccieri.</p> <p>14 He passed away.</p> <p>15 Those are the main two or three</p> <p>16 that I used.</p> <p>17 Q When you say your lawyer was</p> <p>18 Thomas -- I'm sorry, how do you spell</p> <p>19 that?</p> <p>20 A Boccieri, B-O-C-C-I-E-R-I.</p> <p>21 Q When you say he was your lawyer,</p> <p>22 what do you mean by that? In what respect</p> <p>23 did he represent you?</p> <p>24 A In these transactions. So he</p> <p>25 was back in the Highwater Capital days.</p>

46	<p>1 JOHN FORSYTHE III</p> <p>2 Q Did you have a lawyer, who</p> <p>3 represented you, when you were negotiating</p> <p>4 your agreement with Blackbridge?</p> <p>5 A No.</p> <p>6 Q Did you consult with any lawyer?</p> <p>7 A No.</p> <p>8 Q Who prepared the agreement that</p> <p>9 you ultimately entered into?</p> <p>10 A I don't know his name off the</p> <p>11 top of my head. But I know it's in the</p> <p>12 e-mails. There are some e-mails with the</p> <p>13 law firm that prepared the document.</p> <p>14 Q Who retained that law firm?</p> <p>15 A Alex.</p> <p>16 Q Who paid that law firm?</p> <p>17 A Alex.</p> <p>18 Q Who directed that law firm?</p> <p>19 A Or Blackbridge.</p> <p>20 Q Those lawyers, that you just</p> <p>21 talked about, other than Mr. Boccieri, who</p> <p>22 pays them?</p> <p>23 A Tri-Bridge, when Tri-Bridge uses</p> <p>24 them.</p> <p>25 Q And do you make the decision to</p>
47	<p>1 JOHN FORSYTHE III</p> <p>2 pay them?</p> <p>3 A Yes.</p> <p>4 Q Do you also interact with the</p> <p>5 lawyers for Blackbridge?</p> <p>6 A No. I mean, the lawyers may</p> <p>7 work on Blackbridge deals or Tri-Bridge</p> <p>8 deals, but I don't interact on the</p> <p>9 Blackbridge deals.</p> <p>10 Q These lawyers that you say you</p> <p>11 sometimes pay out of Tri-Bridge and work</p> <p>12 on these deals, how did you get into touch</p> <p>13 with them?</p> <p>14 A William Eillers, I knew from</p> <p>15 years ago, just from the business.</p> <p>16 And, then, John Lux, I have an</p> <p>17 originator, he reached out and found John</p> <p>18 Lux as a lawyer for one of the companies</p> <p>19 we deal with.</p> <p>20 Q Have you ever been involved in</p> <p>21 any other litigation?</p> <p>22 I'm assuming, your divorce, is</p> <p>23 that a proceeding or is that an agreement</p> <p>24 or is that all done?</p> <p>25 A It's all done.</p>
48	<p>1 JOHN FORSYTHE III</p> <p>2 Q And where was that, New Jersey?</p> <p>3 A New Jersey, yes.</p> <p>4 Q And when did that get all</p> <p>5 wrapped up?</p> <p>6 A July of 2017.</p> <p>7 Q Did you need to make financial</p> <p>8 disclosures in connection with that</p> <p>9 proceeding?</p> <p>10 A No.</p> <p>11 Q Not at any time?</p> <p>12 A No.</p> <p>13 MR. O'BRIEN: Can we mark that.</p> <p>14 (Whereupon, an e-mail was marked</p> <p>15 Forsythe Exhibit 1 for</p> <p>16 identification.)</p> <p>17 Q Take a look at this document and</p> <p>18 let me know when you've had a chance to do</p> <p>19 so.</p> <p>20 [Witness is reviewing document.]</p> <p>21 A Okay.</p> <p>22 Q Is this an e-mail exchange you</p> <p>23 had with Alex in March of 2016?</p> <p>24 A Yep. Yes. Yes.</p> <p>25 Q This refers to or shows an</p>
49	<p>1 JOHN FORSYTHE III</p> <p>2 e-mail @mac.com do you see that?</p> <p>3 A Yes.</p> <p>4 Q Is that the e-mail address you</p> <p>5 used on a daily basis?</p> <p>6 A It's my personal e-mail.</p> <p>7 Q Do you have a business e-mail?</p> <p>8 A Yes.</p> <p>9 Q What is the address?</p> <p>10 A Jforsythe@tri-bridgellc.com.</p> <p>11 Q I did not see any e-mails with</p> <p>12 that e-mail address produced here; why is</p> <p>13 that?</p> <p>14 A I believe that those e-mails</p> <p>15 were after the -- after the fact.</p> <p>16 Those were the ones that I said</p> <p>17 that I still needed to produce.</p> <p>18 Q So you're going to produce more?</p> <p>19 A Yes, I will. Yes.</p> <p>20 Q So that e-mail account did not</p> <p>21 exist at this time is what you're saying?</p> <p>22 A Correct.</p> <p>23 Q And so you say:</p> <p>24 I was thinking about our</p> <p>25 conversation yesterday and had a few</p>

50	<p>1 JOHN FORSYTHE III</p> <p>2 thoughts.</p> <p>3 Do you have even a general</p> <p>4 recollection of sort of what your</p> <p>5 conversation would have been with</p> <p>6 Mr. Dillon at or about this time?</p> <p>7 A No. I'm sorry.</p> <p>8 Q So you would have been talking</p> <p>9 about a business relationship, but you</p> <p>10 can't recall the substance of it?</p> <p>11 A Exactly, just what's in the</p> <p>12 e-mail.</p> <p>13 Q But -- right. Now you're saying</p> <p>14 you have a few thoughts. I'm trying to</p> <p>15 just find out and make sure you don't have</p> <p>16 any recollection of anything about the</p> <p>17 conversation you had with Alex, other than</p> <p>18 what's in this e-mail?</p> <p>19 A I'm sorry, I do not.</p> <p>20 Q And do you recall the nature of</p> <p>21 or substance of any discussions you had</p> <p>22 with Alex prior to this e-mail?</p> <p>23 Even if it's -- you know, you</p> <p>24 say your conversation yesterday. I'm</p> <p>25 assuming there may have been conversations</p>	52	<p>1 JOHN FORSYTHE III</p> <p>2 this date. And I believe that in e-mails</p> <p>3 that happened after this the word joint</p> <p>4 venture was used.</p> <p>5 Q I understand, any e-mails that</p> <p>6 happened after this, it probably referred</p> <p>7 to joint venture.</p> <p>8 I'm trying to find out, do you</p> <p>9 think, prior to this date, you had</p> <p>10 discussed joint venture?</p> <p>11 A I think, in my conversations</p> <p>12 with Alex, we had used the word, hey,</p> <p>13 let's see if we can put this joint venture</p> <p>14 together.</p> <p>15 Q I see. Now you wrote:</p> <p>16 I don't think there's a need to</p> <p>17 set up a new bank account (Blackbridge</p> <p>18 II). I think it just adds a step that is</p> <p>19 not needed.</p> <p>20 Who had proposed setting up a</p> <p>21 new bank account?</p> <p>22 A I don't know. I just know that</p> <p>23 I had said that I don't think there's a</p> <p>24 need for it.</p> <p>25 Q Do you think, given the fact</p>
51	<p>1 JOHN FORSYTHE III</p> <p>2 even before that.</p> <p>3 Sitting here today, can you</p> <p>4 describe those conversations for me?</p> <p>5 A The conversations would have</p> <p>6 been in regards to what the joint venture</p> <p>7 agreement would look like or what the</p> <p>8 business relationship would look like.</p> <p>9 Q Right. Okay. Anything more</p> <p>10 specific than that?</p> <p>11 A I don't -- I can't say.</p> <p>12 Q Now you say the joint venture</p> <p>13 relationship. You didn't use the phrase</p> <p>14 joint venture in this e-mail, and it's not</p> <p>15 clear to me that the concept of a joint</p> <p>16 venture is the way the two of you were</p> <p>17 discussing it at this time.</p> <p>18 So I'm trying to find out, when</p> <p>19 you just used the word joint venture, were</p> <p>20 you sort of using it shorthand, to capture</p> <p>21 just having a business relationship or are</p> <p>22 you trying to suggest you actually</p> <p>23 discussed and used the term joint venture</p> <p>24 prior to this date?</p> <p>25 A I believe we used it prior to</p>	53	<p>1 JOHN FORSYTHE III</p> <p>2 that you didn't think there was a need for</p> <p>3 it, that it's likely that it was something</p> <p>4 that was proposed by Alex?</p> <p>5 You don't think you would have</p> <p>6 proposed something and simultaneously said</p> <p>7 it was unnecessary, do you?</p> <p>8 A No, I do not.</p> <p>9 Q Do you think it's likely that</p> <p>10 Alex had proposed setting up a new bank</p> <p>11 account called sort of for shorthand</p> <p>12 Blackbridge II?</p> <p>13 A Yes.</p> <p>14 Q Okay. And then you say:</p> <p>15 I have Tri-Bridge Ventures.</p> <p>16 A Yes.</p> <p>17 Q This company can wire the</p> <p>18 funding proceeds directly to Blackbridge.</p> <p>19 When you said directly to</p> <p>20 Blackbridge, at that time, you just meant</p> <p>21 Blackbridge Capital, correct?</p> <p>22 A No, it was so Blackbridge II --</p> <p>23 and Blackbridge was always a separate</p> <p>24 entity or new entity that was going to be</p> <p>25 created for our agreement.</p>

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1 JOHN FORSYTHE III
 2 Q A couple of things. Here, you
 3 specifically say Blackbridge II in the
 4 first line.
 5 But, then, when you say:
 6 I don't think there's a need to
 7 set up a new bank account (Blackbridge II)
 8 I think it just adds a step that is not
 9 needed.
 10 You say:
 11 I have Tri-Bridge and I can wire
 12 the funding proceeds directly to
 13 Blackbridge.
 14 And you don't say Blackbridge
 15 II.
 16 Don't you think you meant that
 17 we don't need to create Blackbridge II and
 18 I can just deal directly with Blackbridge
 19 from Tri-Bridge?
 20 A No, because what happened here
 21 is, this is not the final agreement
 22 that --
 23 Q I understand. That's why I'm
 24 asking about what you meant on this date.
 25 So let's nail some things down.

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1 JOHN FORSYTHE III
 2 As of this date Tri-Bridge didn't exist,
 3 correct?
 4 A No, it obviously exists.
 5 Q When you say it obviously
 6 exists, why do you say that?
 7 A This is not needed. I have
 8 Tri-Bridge Ventures. This company can
 9 wire the funding proceeds.
 10 Q I understand that. Are you sure
 11 that at the date you wrote that Tri-Bridge
 12 actually existed?
 13 A I can only tell you what I have
 14 here.
 15 Q I understand. Sometimes people
 16 write stuff that is either wrong or
 17 untrue, okay.
 18 And I'm trying to find out --
 19 A I don't have the exact date --
 20 Q I do.
 21 A -- on which. Okay, so, please
 22 tell me.
 23 Q It was March 15th, 2016 --
 24 A Okay.
 25 Q -- that you first formed the

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1 JOHN FORSYTHE III
 2 entity with New Jersey.
 3 So as of this date Tri-Bridge
 4 didn't actually exist and Blackbridge --
 5 A It existed as a concept or the
 6 idea.
 7 Q My rock and roll career exists
 8 as a concept, okay.
 9 I'm trying to find out actual
 10 facts, okay.
 11 As of this date there was no
 12 existing legal entity called Tri-Bridge,
 13 correct?
 14 A Correct.
 15 Q As of this date there was no
 16 bank account in the name of Tri-Bridge,
 17 correct --
 18 A Correct.
 19 Q -- because the entity didn't
 20 exist?
 21 As of this date Tri-Bridge did
 22 not have any employees, correct?
 23 A Correct.
 24 Q As of this date, Tri-Bridge
 25 didn't have any customers, correct?

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1 JOHN FORSYTHE III
 2 A Correct.
 3 Q It did not have any clients,
 4 correct?
 5 A Correct.
 6 Q It did not have available
 7 capital to engage in securities
 8 transactions, correct?
 9 A Correct.
 10 Q Okay. So it was some words you
 11 wrote in an e-mail to Alex on this date.
 12 And what you said was this
 13 company can wire the proceeds directly to
 14 Blackbridge. You didn't say Blackbridge
 15 II. And as of this date Blackbridge
 16 Growth didn't exist either, did it?
 17 A I'm not sure when they created
 18 it.
 19 Q Well, you had no -- you had a
 20 discussion with Alex, where he had
 21 suggested he might set up a new bank
 22 account and call it Blackbridge II, right?
 23 A Yes.
 24 Q So as of that date that hadn't
 25 happened, right, because you told him, you

58	<p>1 JOHN FORSYTHE III</p> <p>2 know what, let's not even do that, right?</p> <p>3 A Yes.</p> <p>4 Q Okay. You said I have</p> <p>5 Tri-Bridge Ventures, I can wire the</p> <p>6 funding proceeds directly to Blackbridge.</p> <p>7 And, then, you go on to keep</p> <p>8 just using Blackbridge and not saying</p> <p>9 Blackbridge II.</p> <p>10 Then, you say --</p> <p>11 MR. SUARES: Is that a question?</p> <p>12 MR. O'BRIEN: What did you say?</p> <p>13 MR. SUARES: You said you keep</p> <p>14 going on and not saying Blackbridge</p> <p>15 II; is there a question?</p> <p>16 Q Is that a fair description of</p> <p>17 this e-mail?</p> <p>18 A Yes.</p> <p>19 Q Then you say:</p> <p>20 I have one concern in regards to</p> <p>21 the structure.</p> <p>22 When it comes to my deals you</p> <p>23 have -- you have final say. And if for</p> <p>24 some legal regulatory reason you are not</p> <p>25 comfortable with the deal, we will not do</p>	60	<p>1 JOHN FORSYTHE III</p> <p>2 bad deal or the fund runs into some sort</p> <p>3 of legal or regulatory issue, my money is</p> <p>4 tied up as well.</p> <p>5 I realize you have been in</p> <p>6 business for a few years with no issue.</p> <p>7 And I believe moving forward there will be</p> <p>8 no issues. But I need to raise this</p> <p>9 concern.</p> <p>10 When you say, "I realize you've</p> <p>11 been in business for a few years with no</p> <p>12 issues," what was your basis for that</p> <p>13 statement?</p> <p>14 A Again, regulatory issues.</p> <p>15 Q But how did you know they had no</p> <p>16 regulatory issues?</p> <p>17 A You can easily look up any</p> <p>18 company you want on SEC.gov, you can see</p> <p>19 what problems are going on, that were</p> <p>20 disclosures made, that there were no SEC</p> <p>21 violations or problems. And I was</p> <p>22 comfortable with that.</p> <p>23 MR. O'BRIEN: Let's mark this</p> <p>24 next one.</p> <p>25 (Whereupon, a Verified Complaint</p>
59	<p>1 JOHN FORSYTHE III</p> <p>2 it and I totally respect that.</p> <p>3 So you were agreeing to grant</p> <p>4 the Blackbridge people final say over</p> <p>5 these transactions that you proposed,</p> <p>6 correct?</p> <p>7 A In regards to structure and</p> <p>8 legality.</p> <p>9 Q You say:</p> <p>10 If you are not comfortable with</p> <p>11 the deal we will not do it.</p> <p>12 You were going to give them the</p> <p>13 ability --</p> <p>14 A As you said, people write things</p> <p>15 in e-mails that may not tell the whole</p> <p>16 story.</p> <p>17 Q Does that sentence not tell the</p> <p>18 whole story?</p> <p>19 A No.</p> <p>20 Q Okay. On the flip side, I have</p> <p>21 no say or idea what deals Blackbridge is</p> <p>22 doing. I understand that's none of my</p> <p>23 business and I'm not looking to get</p> <p>24 involved in your business.</p> <p>25 My concern is that if you do a</p>	61	<p>1 JOHN FORSYTHE III</p> <p>2 was marked Forsythe Exhibit 2 for</p> <p>3 identification.)</p> <p>4 Q My first question will be, have</p> <p>5 you ever seen this document before?</p> <p>6 A Is this the document I received</p> <p>7 in the --</p> <p>8 Q So I think this was not the</p> <p>9 document that was attached.</p> <p>10 A So I haven't seen it before.</p> <p>11 Q If you note that this document,</p> <p>12 I believe, is dated January of 2016,</p> <p>13 that's when it was filed.</p> <p>14 And it's a complaint on behalf</p> <p>15 of and against Blackbridge, Blackbridge</p> <p>16 Capital, Blackbridge Capital Management,</p> <p>17 Alex and Cosmin.</p> <p>18 And it begins pointing out that</p> <p>19 it's an action for an accounting, arising</p> <p>20 out of Defendants' fraudulent inducement</p> <p>21 and subsequent misuse of money invested by</p> <p>22 plaintiffs in the Blackbridge Entities,</p> <p>23 investment returns accruing thereon.</p> <p>24 It's your testimony that you</p> <p>25 were not made aware of the existence of</p>

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62	<p>1 JOHN FORSYTHE III</p> <p>2 this complaint or these allegations as of</p> <p>3 the date you were writing this e-mail to</p> <p>4 Mr. Dillon?</p> <p>5 A That is correct.</p> <p>6 Q Do you believe if you had been</p> <p>7 made aware of this complaint and these</p> <p>8 allegations, you would have written "I</p> <p>9 realize you've been in business for a few</p> <p>10 years with no issues" or do you think you</p> <p>11 would have characterized this at least as</p> <p>12 an issue?</p> <p>13 A Again, the no issues was more in</p> <p>14 regards to the SEC.</p> <p>15 Q I get that. But I'm asking, do</p> <p>16 you believe if you had this complaint and</p> <p>17 had its details disclosed to you, you</p> <p>18 would have written --</p> <p>19 A I think that anyone can sue</p> <p>20 anyone at any time for anything.</p> <p>21 Q I understand that as well.</p> <p>22 My question stands. Do you</p> <p>23 think if you had seen these allegations,</p> <p>24 read them, you would have written an</p> <p>25 e-mail to Alex where you said "I realize</p>	64	<p>1 JOHN FORSYTHE III</p> <p>2 What are you directing me to?</p> <p>3 A I'm just saying that he answered</p> <p>4 the question.</p> <p>5 Q When he said it's almost</p> <p>6 impossible for both regulatory bodies and</p> <p>7 legal matters to pierce the corporate</p> <p>8 veil?</p> <p>9 A Yes, and, then, also, again, we</p> <p>10 did not do the transaction in this way, we</p> <p>11 set it up in a different way that would</p> <p>12 provide more protection for my capital.</p> <p>13 Q I see.</p> <p>14 A You're discussing a deal that</p> <p>15 didn't happen.</p> <p>16 Q Okay. Well, he wrote:</p> <p>17 It is almost impossible for both</p> <p>18 regulatory bodies and legal matters to</p> <p>19 pierce the corporate veil.</p> <p>20 Isn't he drawing a distinction</p> <p>21 there between the regulatory issues you</p> <p>22 were talking about and plain old lawsuits?</p> <p>23 A I guess he is.</p> <p>24 Q And, then, he even wrote above</p> <p>25 that:</p>
63	<p>1 JOHN FORSYTHE III</p> <p>2 you've been in business for a few years</p> <p>3 with no issues"?</p> <p>4 A Again, it's in regards to legal</p> <p>5 regulatory issues with the SEC. That's</p> <p>6 what my concern is.</p> <p>7 If they're being sued by</p> <p>8 someone, I have no control over that.</p> <p>9 Q Weren't you concerned that your</p> <p>10 money was going to be tied in any sort of</p> <p>11 proceeding?</p> <p>12 A Again, I'm not investigating in</p> <p>13 Blackbridge Capital.</p> <p>14 Q But you said, "my concern is if</p> <p>15 you do a bad deal or the fund runs into</p> <p>16 some sort of legal or regulatory issue my</p> <p>17 money is tied up as well".</p> <p>18 Wasn't that your concern at the</p> <p>19 time?</p> <p>20 A Yes, and there was an answer.</p> <p>21 Q What did you say?</p> <p>22 A And there's an answer.</p> <p>23 Q And what's the answer?</p> <p>24 A It's in the e-mail.</p> <p>25 Q And what are you looking for?</p>	65	<p>1 JOHN FORSYTHE III</p> <p>2 Obviously, we all hope there are</p> <p>3 no regulatory or legal issues, but you</p> <p>4 never know in this business.</p> <p>5 And it's your testimony, he did</p> <p>6 not tell you that this complaint had</p> <p>7 already been filed?</p> <p>8 A Correct.</p> <p>9 Q It even says at the end:</p> <p>10 For instance, if an issuer sues</p> <p>11 Blackbridge directly for a transition we</p> <p>12 did two years ago they would have zero</p> <p>13 penetration into any funds or assets of</p> <p>14 Blackbridge II.</p> <p>15 So he was conveying to you that</p> <p>16 one of the reasons to create Blackbridge</p> <p>17 II was to try to protect against any such</p> <p>18 lawsuits?</p> <p>19 A I don't know why he was</p> <p>20 suggesting that. I believe I suggested</p> <p>21 having a separate entity.</p> <p>22 Q Actually, you didn't. You said</p> <p>23 "I don't think there's a need to set up</p> <p>24 Blackbridge II."</p> <p>25 And he wrote back and said,</p>

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66	<p>1 JOHN FORSYTHE III</p> <p>2 going to the first question:</p> <p>3 Blackbridge II, although</p> <p>4 slightly inconvenient in itself would</p> <p>5 completely eliminate the concerns of your</p> <p>6 second question, which is you getting</p> <p>7 wrapped up in a litigation, right?</p> <p>8 A Right. And we can spend another</p> <p>9 hour talking about a transaction that</p> <p>10 didn't happen.</p> <p>11 It's -- I don't know what else</p> <p>12 to tell you. This isn't what happened.</p> <p>13 This isn't the transaction that happened.</p> <p>14 Q We subpoenaed you for documents</p> <p>15 about communications giving rise to the</p> <p>16 creation of your relationship with</p> <p>17 Blackbridge, right?</p> <p>18 A I understand that.</p> <p>19 Q One of the documents you gave us</p> <p>20 was this one.</p> <p>21 A Correct.</p> <p>22 Q So I am entitled to and I'm</p> <p>23 going to ask questions about it 'cause it</p> <p>24 certainly has some bearing on that, right.</p> <p>25 So when you say this transaction</p>	68	<p>1 JOHN FORSYTHE III</p> <p>2 Q It was certainly created after</p> <p>3 these discussions, right? It wasn't a</p> <p>4 pre-existing entity, was it?</p> <p>5 A I do not know.</p> <p>6 Q And, again, then, you went out</p> <p>7 after these discussions and after you had</p> <p>8 set up Tri-Bridge and you opened a bank</p> <p>9 account for Tri-Bridge, right?</p> <p>10 A Correct.</p> <p>11 Q And prior to those dates</p> <p>12 Tri-Bridge had not earned a dollar of</p> <p>13 income, correct?</p> <p>14 A Correct.</p> <p>15 Q So where did the money, that you</p> <p>16 funded Tri-Bridge with come from?</p> <p>17 A Personal loan.</p> <p>18 Q A personal loan from you to</p> <p>19 Tri-Bridge?</p> <p>20 A No.</p> <p>21 Q Well, when you say a personal</p> <p>22 loan --</p> <p>23 A I borrowed money from someone.</p> <p>24 Q You did or Tri-Bridge did?</p> <p>25 A I signed, personally, for it.</p>
67	<p>1 JOHN FORSYTHE III</p> <p>2 didn't happen, what do you mean? What</p> <p>3 transaction is reflected in this document?</p> <p>4 A The transaction that happened is</p> <p>5 Blackbridge Growth Fund was created,</p> <p>6 Tri-Bridge was created.</p> <p>7 Deals were done from Tri-Bridge</p> <p>8 funding the growth funds.</p> <p>9 Growth Fund sells out of the</p> <p>10 deal. 50 percent stays with the Growth</p> <p>11 Fund. 50 percent goes back to Tri-Bridge.</p> <p>12 That's the transaction that happened.</p> <p>13 Q That happened, that structure</p> <p>14 that you put in place followed on these</p> <p>15 negotiations, right?</p> <p>16 A Yes.</p> <p>17 Q You had this discussion on</p> <p>18 March 8th. You created Tri-Bridge about a</p> <p>19 week later, right?</p> <p>20 A Correct.</p> <p>21 Q And, then, Blackbridge Growth</p> <p>22 Fund was also created at or about the same</p> <p>23 time, right?</p> <p>24 A I'm not sure when it was</p> <p>25 created.</p>	69	<p>1 JOHN FORSYTHE III</p> <p>2 Q So there's an existing loan</p> <p>3 document, where you borrowed money?</p> <p>4 A The loan has been repaid.</p> <p>5 Q But there's an existing loan</p> <p>6 document because it existed at one point?</p> <p>7 A Yes.</p> <p>8 Q And you, personally, borrowed</p> <p>9 money. And, then, did you lend it to</p> <p>10 Tri-Bridge or what did you do?</p> <p>11 A It was invested directly into</p> <p>12 Tri-Bridge with me as a third-party</p> <p>13 guarantor.</p> <p>14 Q And are there transactional</p> <p>15 documents reflecting the loan to you in</p> <p>16 the transaction between you and</p> <p>17 Tri-Bridge?</p> <p>18 A Well, I'm the sole owner of</p> <p>19 Tri-Bridge. So I'm ultimately responsible</p> <p>20 for when I sign on the dotted line for</p> <p>21 Tri-Bridge and when I signed personally.</p> <p>22 Q Not my question. First of all,</p> <p>23 I don't think that's always correct and</p> <p>24 there are ways to do it and there are ways</p> <p>25 that people shouldn't do it.</p>

70	<p>1 JOHN FORSYTHE III</p> <p>2 My question is, are there</p> <p>3 written transactional documents that</p> <p>4 govern you getting the money and then you</p> <p>5 giving the money to Tri-Bridge?</p> <p>6 A Yes.</p> <p>7 Q What are they?</p> <p>8 A It's a loan document.</p> <p>9 Q And who are the parties to the</p> <p>10 loan document?</p> <p>11 A Myself and the party I borrowed</p> <p>12 the money from.</p> <p>13 Q And, then, when you got that</p> <p>14 money, where, in what account did you take</p> <p>15 it?</p> <p>16 A Tri-Bridge.</p> <p>17 Q So it didn't come from your</p> <p>18 personal account?</p> <p>19 A No.</p> <p>20 Q It went straight from whoever</p> <p>21 lent it to Tri-Bridge?</p> <p>22 A Correct.</p> <p>23 Q And who is that lender?</p> <p>24 A It's a company called Korinton,</p> <p>25 LLC. Korinton, K-O-R-I-T-O-N, LLC.</p>
71	<p>1 JOHN FORSYTHE III</p> <p>2 Q Who is the human being</p> <p>3 associated with that entity?</p> <p>4 A Ronen Korin.</p> <p>5 Q How do you know Ronen Korin?</p> <p>6 A I have known him for many years</p> <p>7 as a business associate.</p> <p>8 Q In what capacity?</p> <p>9 A Just looking to do various deals</p> <p>10 with him. He's a large real estate</p> <p>11 developer in New York.</p> <p>12 Q How much did he lend you?</p> <p>13 A Right around 1.6 million.</p> <p>14 Q And what were the terms of the</p> <p>15 loan?</p> <p>16 A Principal we paid back in full.</p> <p>17 And then there was a profit split with</p> <p>18 him.</p> <p>19 Q What's the profit split?</p> <p>20 A It was 70/30. To him, 70 to</p> <p>21 him.</p> <p>22 Q And you say there are documents</p> <p>23 that reflect all of this?</p> <p>24 A Yes.</p> <p>25 Q And you say the 1.6 million has</p>
72	<p>1 JOHN FORSYTHE III</p> <p>2 been paid back?</p> <p>3 A Yes.</p> <p>4 Q And the profit has been paid</p> <p>5 back or you've complied --</p> <p>6 A I paid out the profit.</p> <p>7 Q You've paid out the profit. Any</p> <p>8 other source of capital?</p> <p>9 A No.</p> <p>10 Q When is the first time you</p> <p>11 engaged in any sort of transaction with</p> <p>12 him, along those lines?</p> <p>13 A April. End of April.</p> <p>14 Q Of two --</p> <p>15 A 2016.</p> <p>16 Q My point is, prior to this date</p> <p>17 and these transactions, you didn't have</p> <p>18 any ongoing relationship with him?</p> <p>19 A No. Not -- no.</p> <p>20 Q Did you have any relationship,</p> <p>21 at all, with him?</p> <p>22 A Yes, personal relationship. Not</p> <p>23 a -- we never transacted a deal.</p> <p>24 Q And how did you meet him?</p> <p>25 A Just through mutual, mutual</p>
73	<p>1 JOHN FORSYTHE III</p> <p>2 acquaintances.</p> <p>3 Q Who?</p> <p>4 A Friends. I mean, I was at a --</p> <p>5 a bit, I was introduced to him. I would</p> <p>6 see him at a various functions.</p> <p>7 One of my friends is friends</p> <p>8 with his family. We went out to dinner.</p> <p>9 Things like that.</p> <p>10 Q Okay. And prior to signing the</p> <p>11 what you call the joint venture agreement</p> <p>12 at the end of April 2016, had you done any</p> <p>13 transactions, either directly or through</p> <p>14 an entity with Mr. Dillon or Blackbridge?</p> <p>15 A No. No.</p> <p>16 (Whereupon, a certificate of</p> <p>17 formation was marked Forsythe</p> <p>18 Exhibit 3 for identification.)</p> <p>19 Q My question's just going to be,</p> <p>20 do you believe this is the certificate of</p> <p>21 formation of the Tri-Bridge entity that</p> <p>22 we've been discussing here?</p> <p>23 A Yes.</p> <p>24 Q And so the registered office</p> <p>25 says that is registered in New Jersey.</p>

19 (Pages 70 to 73)

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1 JOHN FORSYTHE III
 2 But you also are authorized to
 3 do business in New York, correct?
 4 A Yes.
 5 Q Okay. And the effective date of
 6 this filing is March 15, 2016; do you
 7 think that's correct?
 8 A Yes.
 9 Q And so do you believe it is
 10 likely that the first date that Tri-Bridge
 11 actually existed was March 15th, 2016?
 12 A Yes.
 13 Q How did you first come up with
 14 the idea of doing any sort of business,
 15 having any sort of business relationship
 16 with Alex Dillon?
 17 A I originally went and met with
 18 Alex because I wanted to get back into
 19 this business, the investment business.
 20 As I explained before, I had a
 21 pretty rough 2012 through 2016 and I
 22 wanted to get back into a business where I
 23 had success.
 24 I went and met with Alex in
 25 regards to working directly for

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1 JOHN FORSYTHE III
 2 Blackbridge as an originator, someone who
 3 would bring deals in and get paid for
 4 those deals.
 5 And we weren't able to work out
 6 a compensation package that I was
 7 comfortable with.
 8 Q But how did you first even come
 9 to learn about him and decide I'm going to
 10 maybe work with this guy?
 11 A So they sponsored a party at an
 12 industry conference that I went to.
 13 And I went to that, to that
 14 party. Just met a couple of people there
 15 that knew Alex.
 16 Q Who were those people?
 17 A Just people in the industry.
 18 I mean, just, you know, just
 19 talking at a cocktail party.
 20 Q And when would you say this
 21 party was?
 22 A Maybe September/October of 2015.
 23 Q Okay.
 24 A So I was trying to get back,
 25 thinking about going back into the

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1 JOHN FORSYTHE III
 2 business.
 3 Q And, then, so, what, they gave
 4 you his name and number?
 5 A No, just -- he had -- they had
 6 sponsored the party.
 7 I just looked into, when I got
 8 home or, you know, the following couple of
 9 days, I looked into the company, some of
 10 the other companies that were there.
 11 And I just decided that I would
 12 reach out to Alex and see if he would be
 13 interested in what I had to offer.
 14 Q And so did you pick up the phone
 15 or you e-mailed him?
 16 A Picked up the phone.
 17 Q And did you guys decide to meet?
 18 A We met. I think we met in maybe
 19 mid February/late February.
 20 Q And that was the first time you
 21 had ever met him?
 22 A I may have met him at the
 23 conference and shook his hand. But I
 24 think that this was, you know, the actual
 25 first time we met.

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1 JOHN FORSYTHE III
 2 Q And it was the first time you
 3 ever had a substantive discussion with him
 4 about anything?
 5 A Yes.
 6 Q And was it in substance, you
 7 sort of pitching him on why he should hire
 8 you under certain circumstances?
 9 A Yes.
 10 Q And what did you propose in that
 11 discussion?
 12 A I was looking for a base salary
 13 and a percentage of the profits of the
 14 deals that I brought in.
 15 Q And when you say the deals you
 16 brought in, did you have Ronen on board at
 17 this time?
 18 A No.
 19 Q So what were you sort of
 20 proposing, in terms of bringing in deals?
 21 How were you going to capitalize these
 22 deals?
 23 A Well, in this, when I was
 24 looking for the job, I wasn't looking to
 25 provide the funding. I was just looking

78	<p>1 JOHN FORSYTHE III</p> <p>2 to bring in transactions that Blackbridge</p> <p>3 would fund and I would be paid on those</p> <p>4 transactions.</p> <p>5 Q And he said in substance, no?</p> <p>6 A No, it was -- he said no to what</p> <p>7 I had proposed, as far as the salary and</p> <p>8 the percentages.</p> <p>9 Q And, then, the discussions kept</p> <p>10 on going. And when is the first time that</p> <p>11 you reached out to Ronen?</p> <p>12 A In regards to this, it would</p> <p>13 probably be shortly after meeting with</p> <p>14 Alex.</p> <p>15 When it didn't work in that way,</p> <p>16 I thought of the idea of, okay, well, what</p> <p>17 if I just come in, bring in the funding,</p> <p>18 bring in my own deals and use, you know,</p> <p>19 them as basically the intellectual</p> <p>20 capital.</p> <p>21 Q Did you say as the intellectual</p> <p>22 capital?</p> <p>23 A Yes.</p> <p>24 Q Did Alex propose to you or did</p> <p>25 you discuss with Alex you bringing in</p>	80	<p>1 JOHN FORSYTHE III</p> <p>2 A I had a credit line of up to</p> <p>3 2,000,000.</p> <p>4 Q When you say you had a credit</p> <p>5 line, what do you mean?</p> <p>6 A I could borrow \$2,000,000.</p> <p>7 Q He put in place a credit line</p> <p>8 for you?</p> <p>9 A Yes, 2,000,000, that I could</p> <p>10 draw down off of.</p> <p>11 Q Did you have to make specific</p> <p>12 withdrawal requests?</p> <p>13 A Yes.</p> <p>14 Q And when did that line get put</p> <p>15 in place?</p> <p>16 A Sometime in April of 2016.</p> <p>17 Q Whenever you drew down on that</p> <p>18 line or put any money into the Tri-Bridge</p> <p>19 bank account it was for purposes of</p> <p>20 executing a transaction that you were</p> <p>21 going to do with and through Blackbridge,</p> <p>22 correct?</p> <p>23 A Through the Growth Fund.</p> <p>24 Q Right. Through Blackbridge</p> <p>25 Growth Fund, right?</p>
79	<p>1 JOHN FORSYTHE III</p> <p>2 capital?</p> <p>3 A It was my idea.</p> <p>4 Q Did you discuss it with him?</p> <p>5 A At that meeting?</p> <p>6 Q At any meeting, early on?</p> <p>7 A Probably a week after the first</p> <p>8 meeting ended, I e-mailed him back with an</p> <p>9 idea.</p> <p>10 Q You e-mailed him back?</p> <p>11 A I e-mailed him.</p> <p>12 Q And said, in substance, what?</p> <p>13 A Hey, would you be open to this,</p> <p>14 I have an idea. Would you be open to me</p> <p>15 providing the funding of the deals that I</p> <p>16 bring in.</p> <p>17 And he wrote back, yes, that</p> <p>18 sounds like a great idea, let's meet and</p> <p>19 discuss it.</p> <p>20 Q And when you wrote that e-mail,</p> <p>21 had you already met with and reached any</p> <p>22 sort of agreement with Ronen?</p> <p>23 A I met with and had lined up</p> <p>24 capital, yes.</p> <p>25 Q About how much?</p>	81	<p>1 JOHN FORSYTHE III</p> <p>2 A Correct.</p> <p>3 Q So it's not as if you have some</p> <p>4 other independent line of business or</p> <p>5 business relationships with Ronen or other</p> <p>6 people that don't ultimately always get</p> <p>7 executed through the Blackbridge Growth</p> <p>8 Fund, right?</p> <p>9 A I'm sorry, can you just --</p> <p>10 Q Sure. You don't have other</p> <p>11 people who give you capital so that you</p> <p>12 can do transactions with entities other</p> <p>13 than the Growth Fund, right?</p> <p>14 A Correct.</p> <p>15 Q You've got one agreement in</p> <p>16 place with the Growth Fund. And any money</p> <p>17 that comes into the Tri-Bridge bank</p> <p>18 account gets used for the purpose of</p> <p>19 executing these transactions with the</p> <p>20 Blackbridge Growth Fund, right?</p> <p>21 A Correct.</p> <p>22 [A short recess was taken.]</p> <p>23 (Whereupon, an e-mail was marked</p> <p>24 Forsythe Exhibit 4 for</p> <p>25 identification.)</p>

21 (Pages 78 to 81)

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1 JOHN FORSYTHE III
 2 Q I know, you're not on this
 3 e-mail. But it's on or about the time
 4 you're discussing them, with them entering
 5 into a relationship, they call it a JV
 6 project.
 7 And there's a reference made --
 8 well, who is Josh Brinen?
 9 MR. SUARES: I'm going to let
 10 him answer the question.
 11 I just want to note that I
 12 believe that's his attorney and this
 13 may be privileged. But continue.
 14 MR. O'BRIEN: Whose attorney?
 15 Q Who is Josh Brinen?
 16 A I believe that was -- is this
 17 the same -- am I looking at what you're
 18 looking at?
 19 Q Yeah, I think so. It might have
 20 a different name because that's -- he
 21 works for me and --
 22 A Okay. All right. Sorry.
 23 Q Is it March 23rd, 2016 --
 24 A Yes.
 25 Q The substance is --

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1 JOHN FORSYTHE III
 2 A Okay. I believe that that's the
 3 attorney for Blackbridge.
 4 Q Okay. But you sent me this
 5 e-mail. So I got this from you. So
 6 somehow this e-mail got to you, right?
 7 A Alex sent this to me, yes.
 8 Q So it's not privileged because
 9 Josh isn't your lawyer, right?
 10 A He is not, no.
 11 Q And so he says:
 12 Been trying to get a hold of you
 13 today for an update on the legal package,
 14 and he says, for our outside investor.
 15 He is chomping at the bit to
 16 begin deploying some capital. I don't
 17 want him -- I don't want to keep him on
 18 the sidelines much longer.
 19 I know it's a short week, but do
 20 you think we could have something on paper
 21 by Friday.
 22 Do you think he's referring to
 23 you as the outside investor?
 24 A I can only assume he is because
 25 he sent me the e-mail.

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1 JOHN FORSYTHE III
 2 Q Do you consider yourself an
 3 outside investor of Blackbridge?
 4 A No.
 5 Q You don't think it is an
 6 accurate characterization to call you an
 7 outside investor of Blackbridge, correct?
 8 And I get this might be
 9 shorthand. I just want to make sure that
 10 you agree that it is not an accurate
 11 characterization to say that you are an
 12 outside investor in Blackbridge?
 13 A Correct, I am not an investor in
 14 Blackbridge.
 15 Q When it says:
 16 He is chomping at the bit to
 17 begin deploying some capital.
 18 Do you think he's referring to
 19 you?
 20 A Yes.
 21 Q And when you say deploying some
 22 capital, you mean doing some of these
 23 deals?
 24 A Right. Yes.
 25 Q At or about this time, late

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1 JOHN FORSYTHE III
 2 March 2003, what agreement in principal,
 3 if you can recall, had you reached with
 4 Alex about the structure you would use?
 5 A I'm not sure, at this time, if
 6 we had decided to scrap the previous
 7 structure and move to a more simplified
 8 structure that we eventually put in place.
 9 I'm not sure if that has
 10 happened at this time.
 11 Prior to this it was, I think a
 12 very complicated transaction and we moved
 13 it to a much simpler transaction.
 14 And I'm not sure of the dates or
 15 if that's what he hired this lawyer to do.
 16 Q And that's as much detail that
 17 you can think of, just looking at this
 18 document?
 19 A Yes, only because I know that it
 20 was sometime more towards the end of
 21 April, I believe, that we actually
 22 finalized what the final document would
 23 be.
 24 (Whereupon, an e-mail and share
 25 purchase agreement were marked

86	<p>1 JOHN FORSYTHE III</p> <p>2 Forsythe Exhibit 5 for</p> <p>3 identification.)</p> <p>4 Q So this is an e-mail to you,</p> <p>5 among other people, March 28th and it says</p> <p>6 Share Purchase Agreement Revised.</p> <p>7 Do you believe this is sort of</p> <p>8 one step in the process of getting the</p> <p>9 relationship memorialized?</p> <p>10 A Yes.</p> <p>11 Q And he says:</p> <p>12 Please review the attached. If</p> <p>13 you are okay, we will attach an exhibit</p> <p>14 which will be the operating agreement</p> <p>15 where you will have Class B of shares.</p> <p>16 Under this structure, each</p> <p>17 individual investment you deploy funds to</p> <p>18 will require an SPA whereby you or your</p> <p>19 entity will acquire Class B1 shares that</p> <p>20 will give you the entire principal plus 50</p> <p>21 percent of the profit out of that</p> <p>22 underlying investment.</p> <p>23 And, then, if you look at the</p> <p>24 share purchase agreement, this indicates</p> <p>25 that the relationship would be such that</p>	88	<p>1 JOHN FORSYTHE III</p> <p>2 shares and all of that.</p> <p>3 Q And when you say this can be</p> <p>4 done in a much simpler way, what was your</p> <p>5 basis for saying that?</p> <p>6 A What my -- what my thought and</p> <p>7 my vision of what the structure should be.</p> <p>8 Q Right. So it was what you</p> <p>9 wanted and had conveyed to him?</p> <p>10 A Correct.</p> <p>11 Q You've never done this sort of</p> <p>12 set up with any other --</p> <p>13 What I'm getting at is, you</p> <p>14 didn't have some other relationship, like</p> <p>15 this, where you were going to use that</p> <p>16 format?</p> <p>17 A Correct.</p> <p>18 Q Do you recall anything specific</p> <p>19 about the discussions that you had about</p> <p>20 this version of the agreement or this</p> <p>21 document?</p> <p>22 A Only that it would not work and</p> <p>23 that I wasn't interested in Class B shares</p> <p>24 and things like that and that we could do</p> <p>25 it in a -- in a what I believed was a much</p>
87	<p>1 JOHN FORSYTHE III</p> <p>2 you would be defined as the investor and</p> <p>3 you would be making an investment in the</p> <p>4 Blackbridge Growth Fund; is that fair?</p> <p>5 A Yes.</p> <p>6 Q That is not what you had</p> <p>7 discussed with Mr. Dillon, is it?</p> <p>8 A No.</p> <p>9 Q And so you would have had</p> <p>10 discussions with him about a particular</p> <p>11 structure.</p> <p>12 And, then, he sent you back an</p> <p>13 agreement which was not consistent with</p> <p>14 those discussions, correct?</p> <p>15 A Correct.</p> <p>16 Q And so when you got this, you</p> <p>17 said in substance to him:</p> <p>18 I'm not going to be or we didn't</p> <p>19 talk about me being an investor and that's</p> <p>20 not the way, that's not what we had talked</p> <p>21 about or agreed to, right?</p> <p>22 A It was more along the lines of</p> <p>23 this has become way too complicated, we</p> <p>24 can do this in a much simpler way.</p> <p>25 I'm not interested in Class B</p>	89	<p>1 JOHN FORSYTHE III</p> <p>2 simpler way.</p> <p>3 Q And why weren't you interested</p> <p>4 in Class B shares?</p> <p>5 A It's just not what was</p> <p>6 discussed. I wanted to make it</p> <p>7 streamlined and make it very transparent</p> <p>8 and easy to understand.</p> <p>9 Q Did you also want to make sure</p> <p>10 that you weren't just being the owner of a</p> <p>11 class of shares without all of the rights</p> <p>12 and powers of the other shares, so that</p> <p>13 you would be to some extent at the mercy</p> <p>14 or control of the counter party?</p> <p>15 A I wanted to protect my</p> <p>16 principal, my capital.</p> <p>17 (Whereupon, an e-mail was marked</p> <p>18 Forsythe Exhibit 6 for</p> <p>19 identification.)</p> <p>20 Q Take a look at 6.</p> <p>21 [Witness is reviewing document.]</p> <p>22 A Okay.</p> <p>23 Q This is an exchange you had with</p> <p>24 Alex in April of 2016?</p> <p>25 A Yes.</p>

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90	<p>1 JOHN FORSYTHE III</p> <p>2 Q And the bottom e-mail, as I see,</p> <p>3 it is essentially you writing to Alex in</p> <p>4 response to your review of a particular</p> <p>5 draft LLC agreement; do you see that?</p> <p>6 A Yes.</p> <p>7 Q Now I don't think we have that,</p> <p>8 that particular one.</p> <p>9 But you say:</p> <p>10 The agreement keeps referencing</p> <p>11 the issue of shares. I thought we were in</p> <p>12 agreement that an LLC does not issue</p> <p>13 shares.</p> <p>14 Again, that goes back to the</p> <p>15 issue we just discussed, where he wanted</p> <p>16 you to have Class B shares and you didn't</p> <p>17 want Class B shares, right?</p> <p>18 A Yes.</p> <p>19 Q Then, you wrote:</p> <p>20 You removed the "Pari Pasu"</p> <p>21 language for the return of my capital.</p> <p>22 Instead you kept in and referenced Section</p> <p>23 8.2 which puts me fourth in line for the</p> <p>24 return of my capital. Do you see that?</p> <p>25 A Yes.</p>	92	<p>1 JOHN FORSYTHE III</p> <p>2 Blackbridge using my own capital.</p> <p>3 Had you had such discussions?</p> <p>4 A Yes.</p> <p>5 Q Then you say:</p> <p>6 Meaning I make the investment</p> <p>7 decisions concerning which companies to</p> <p>8 invest in, when to convert, when to sell.</p> <p>9 Is that what you do today?</p> <p>10 A Yes.</p> <p>11 Q So you sort of act the way you</p> <p>12 describe the portfolio manager for</p> <p>13 Blackbridge acting, correct?</p> <p>14 A No, I make the investment</p> <p>15 decisions and everything in Section 3.3 or</p> <p>16 number 3 here. But I'm not a portfolio</p> <p>17 manager for Blackbridge. I run</p> <p>18 Tri-Bridge.</p> <p>19 Q Right. But what I'm saying is,</p> <p>20 what you describe the portfolio manager at</p> <p>21 Blackbridge doing is what you actually do,</p> <p>22 right?</p> <p>23 A Correct, for Tri-Bridge.</p> <p>24 Q You say:</p> <p>25 I was told by you that I would</p>
91	<p>1 JOHN FORSYTHE III</p> <p>2 Q When you had had your discussion</p> <p>3 with Alex, you had not agreed to that, had</p> <p>4 you?</p> <p>5 A No.</p> <p>6 Q Then, you write:</p> <p>7 Basically, you have decided to</p> <p>8 use my capital to pay your liabilities.</p> <p>9 You hadn't agreed to that</p> <p>10 either, right?</p> <p>11 A Correct.</p> <p>12 Q And, then, you wrote:</p> <p>13 When I discussed this issue with</p> <p>14 you and your partner -- and the partner's</p> <p>15 Cosmin?</p> <p>16 A Yes.</p> <p>17 Q I was under the impression you</p> <p>18 would change the language of Section 8.2</p> <p>19 to reflect the original language of</p> <p>20 3.3.1.1.</p> <p>21 But he didn't do that right?</p> <p>22 A No.</p> <p>23 Q Then you wrote:</p> <p>24 We had originally discussed that</p> <p>25 I would be a portfolio manager for</p>	93	<p>1 JOHN FORSYTHE III</p> <p>2 be given trading authority and would deal</p> <p>3 directly with trading; is that true?</p> <p>4 A Yes.</p> <p>5 Q Is that what you do? Are you</p> <p>6 given trading authority?</p> <p>7 A Again, it's done through</p> <p>8 Blackbridge, so I am -- I mean, it's done</p> <p>9 through Tri-Bridge. So, yes, I have full</p> <p>10 trading authority.</p> <p>11 Q Okay.</p> <p>12 A In the -- yes.</p> <p>13 Q Keep going.</p> <p>14 A It's okay.</p> <p>15 Q Then you say:</p> <p>16 I discussed with you that if I</p> <p>17 brought in a deal that you were not</p> <p>18 comfortable with, that I would give you</p> <p>19 final say on whether or not an investment</p> <p>20 would be made.</p> <p>21 Did you ultimately agree to</p> <p>22 that?</p> <p>23 A Yes.</p> <p>24 Q Okay. Then you say, Section 3,</p> <p>25 something, management fee; when was this</p>

94	<p>1 JOHN FORSYTHE III</p> <p>2 ever discussed?</p> <p>3 Are you conveying there that he</p> <p>4 had sent you an agreement which would</p> <p>5 entitle him and Blackbridge to a</p> <p>6 management fee when you had never agreed</p> <p>7 to that?</p> <p>8 A When we had never discussed it.</p> <p>9 Q So since you hadn't discussed</p> <p>10 it, you certainly hadn't agreed to it?</p> <p>11 A I didn't agree to it because we</p> <p>12 didn't discuss it.</p> <p>13 Q And you did not think about</p> <p>14 paying them a management fee, right?</p> <p>15 A Correct.</p> <p>16 Q But he sent you an agreement</p> <p>17 which reflected that if you signed it and</p> <p>18 agreed to it you would owe him a</p> <p>19 management fee, right?</p> <p>20 A Correct.</p> <p>21 Q So you say:</p> <p>22 Deal expenses, I was told by</p> <p>23 you, based on the fact that I offered you</p> <p>24 50 percent profit participation in each</p> <p>25 deal that Blackbridge would cover the</p>	96	<p>1 JOHN FORSYTHE III</p> <p>2 A Yes.</p> <p>3 Q And is that because the written</p> <p>4 documents that he kept sending to you were</p> <p>5 repeatedly inconsistent with the</p> <p>6 agreements that you had felt you had</p> <p>7 reached with him?</p> <p>8 A Yes. As my e-mail states, on</p> <p>9 the phone, I feel like we're on the same</p> <p>10 page, when we get it on paper, it's not</p> <p>11 the same.</p> <p>12 (Whereupon, an e-mail was marked</p> <p>13 Forsythe Exhibit 7 for</p> <p>14 identification.)</p> <p>15 Q Do you have an April 15, 2016</p> <p>16 e-mail?</p> <p>17 A Yes.</p> <p>18 Q In the bottom portion is an</p> <p>19 e-mail from you to Alex. And you say:</p> <p>20 See the attached document from</p> <p>21 my lawyer in regards to the original</p> <p>22 agreement. John. Do you see that?</p> <p>23 A Yes.</p> <p>24 Q Who is your lawyer?</p> <p>25 A I believe it was Michael Botton.</p>
95	<p>1 JOHN FORSYTHE III</p> <p>2 costs associated with the deal.</p> <p>3 Why am I giving up 50 percent of</p> <p>4 the profit if I'm covering all of the</p> <p>5 expenses, then, on top of that, I am</p> <p>6 paying a Blackbridge management fee.</p> <p>7 That is, again, conveying the</p> <p>8 idea that this is not consistent with what</p> <p>9 the two of you had discussed, right?</p> <p>10 A Correct.</p> <p>11 Q And, then, you wrote:</p> <p>12 I am not sure where we go from</p> <p>13 here. When we speak on the phone I feel</p> <p>14 like we are on the same page.</p> <p>15 When I received the updated</p> <p>16 version of the agreement we keep moving</p> <p>17 further apart.</p> <p>18 Was that your best description</p> <p>19 of how the process felt to you at the</p> <p>20 time?</p> <p>21 A Yes.</p> <p>22 Q Did you eventually feel that you</p> <p>23 needed to take over from Mr. Dillon and</p> <p>24 his lawyers the preparation in drafting of</p> <p>25 the agreement?</p>	97	<p>1 JOHN FORSYTHE III</p> <p>2 Q And --</p> <p>3 A I'm sorry, that I don't remember</p> <p>4 who I used to do this.</p> <p>5 Q Well, here's the thing, we don't</p> <p>6 even -- I don't even think we got the</p> <p>7 attachment to this document.</p> <p>8 MR. O'BRIEN: So I'm going to</p> <p>9 certainly ask you to go back and look for</p> <p>10 that and find out any communications you</p> <p>11 had with the lawyer.</p> <p>12 But you believe it was a guy</p> <p>13 named Michael Botton. How do you spell</p> <p>14 that?</p> <p>15 A B-O-T-T-O-N.</p> <p>16 Q And where is he located?</p> <p>17 A In New Jersey.</p> <p>18 Q Do you recall sort of in</p> <p>19 substance what this draft or what you</p> <p>20 conveyed back to Mr. Dillon in this</p> <p>21 communication?</p> <p>22 A I believe it would be a document</p> <p>23 that's more in line with the final version</p> <p>24 of what we signed.</p> <p>25 Q So this is where you had taken</p>

25 (Pages 94 to 97)

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98	<p>1 JOHN FORSYTHE III</p> <p>2 over, hey, we're going to do this?</p> <p>3 A Yes.</p> <p>4 Q Has Ronen ever met Alex?</p> <p>5 A He has, yes.</p> <p>6 Q Under what circumstances?</p> <p>7 A Ronen visited me in the office,</p> <p>8 in the Blackbridge office.</p> <p>9 Q When?</p> <p>10 A August/September of 2017.</p> <p>11 Q Was there any particular reason</p> <p>12 for that visit?</p> <p>13 A No, he just wanted to visit. He</p> <p>14 was in town, he wanted to stop by, he was</p> <p>15 close by.</p> <p>16 Q How do you remember the time</p> <p>17 period, I guess is what I'm asking?</p> <p>18 A I just remember that there was a</p> <p>19 deal that -- a particular deal that I was</p> <p>20 working on at that time.</p> <p>21 Q What deal?</p> <p>22 A S-I-N-G.</p> <p>23 Q And does it have any</p> <p>24 relationship to Ronen or Alex?</p> <p>25 A No, it was one of the deals I</p>	100	<p>1 JOHN FORSYTHE III</p> <p>2 marked Forsythe Exhibit 8 for</p> <p>3 identification.)</p> <p>4 Q Take a minute to look at this</p> <p>5 and let me know when you've had a chance</p> <p>6 to do so.</p> <p>7 [Witness is reviewing document.]</p> <p>8 A Okay.</p> <p>9 Q Is this what you have sort of</p> <p>10 generally referred to as the joint venture</p> <p>11 agreement?</p> <p>12 A Yes.</p> <p>13 Q This isn't called a joint</p> <p>14 venture agreement, right?</p> <p>15 A Right, it's just called an</p> <p>16 agreement.</p> <p>17 Q And it says Tri-Bridge Ventures</p> <p>18 has an office at 1314 Main Street, Suite</p> <p>19 105, Belmar, New Jersey; is that true?</p> <p>20 A At the time, yes.</p> <p>21 Q And it says:</p> <p>22 Governing law: Will be governed</p> <p>23 by and construed in accordance with the</p> <p>24 relevant laws and rules of the State of</p> <p>25 New York and the securities and exchange</p>
99	<p>1 JOHN FORSYTHE III</p> <p>2 had been working on and Ronen was there at</p> <p>3 that time.</p> <p>4 Q Have they met, other than that,</p> <p>5 to the best of your knowledge?</p> <p>6 A To the best of my knowledge, no.</p> <p>7 Q I'm sorry, where does Ronen</p> <p>8 live?</p> <p>9 A He lives in Fort Lee now -- or</p> <p>10 not Fort Lee. He lives in North Jersey,</p> <p>11 right outside of Fort Lee.</p> <p>12 Q Does he have a business in New</p> <p>13 Jersey or in New York?</p> <p>14 A New York.</p> <p>15 Q And what's the business in</p> <p>16 New York?</p> <p>17 A Real estate.</p> <p>18 Q And when you say real estate,</p> <p>19 what do you mean?</p> <p>20 A He's both a commercial broker</p> <p>21 and a real estate developer.</p> <p>22 Q And how do you spell his last</p> <p>23 name?</p> <p>24 A K-O-R-I-N.</p> <p>25 (Whereupon, an agreement was</p>	101	<p>1 JOHN FORSYTHE III</p> <p>2 commission; what was that for?</p> <p>3 A You know what, I don't know. I</p> <p>4 don't know.</p> <p>5 Q Okay. The SEC didn't review</p> <p>6 this, approve this or anything like that,</p> <p>7 right?</p> <p>8 A No.</p> <p>9 Q And you don't report to the SEC,</p> <p>10 you didn't register yourself with the SEC,</p> <p>11 the SEC knows nothing about this, right?</p> <p>12 A Correct.</p> <p>13 Q So transactions, Section 2. You</p> <p>14 have 2.1, 2.2.</p> <p>15 And then you say, in 2.5:</p> <p>16 You will prepare, and you is</p> <p>17 Blackbridge Growth Fund, will prepare or</p> <p>18 assist in preparing, organizing, recording</p> <p>19 and transmitting the documents required</p> <p>20 for each transaction; is that what</p> <p>21 Blackbridge agreed to do?</p> <p>22 A Yes.</p> <p>23 Q Prior to April of 2016, when</p> <p>24 this document was executed, do you know</p> <p>25 how many employees Blackbridge Growth Fund</p>

26 (Pages 98 to 101)

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102	<p>1 JOHN FORSYTHE III</p> <p>2 had?</p> <p>3 A I do not.</p> <p>4 Q Do you know if it had any</p> <p>5 lawyers?</p> <p>6 A I do not.</p> <p>7 Q Do you know how long it had been</p> <p>8 in existence?</p> <p>9 A I do not.</p> <p>10 Q Do you know whether it was in</p> <p>11 any position to perform these services for</p> <p>12 you, absent using the employees services</p> <p>13 and assets of other entities?</p> <p>14 A I was not aware.</p> <p>15 Q Then, the next section, Section</p> <p>16 3 says Monthly Statement and Segregated</p> <p>17 Account.</p> <p>18 By the way, who prepared this</p> <p>19 document?</p> <p>20 A I believe this was Michael</p> <p>21 Botton.</p> <p>22 Q Is it possible that a non-lawyer</p> <p>23 prepared this document, or you believe a</p> <p>24 lawyer prepared this document?</p> <p>25 Like did you prepare the</p>	104	<p>1 JOHN FORSYTHE III</p> <p>2 A The Blackbridge Growth Fund,</p> <p>3 yes.</p> <p>4 Q They established a segregated</p> <p>5 bank account that only does your</p> <p>6 transactions?</p> <p>7 A Yes.</p> <p>8 Q And who opened that account?</p> <p>9 A I would assume it was Alex.</p> <p>10 Q And then you say:</p> <p>11 All funds required from me to</p> <p>12 initiate any transaction shall be</p> <p>13 deposited by me in our account.</p> <p>14 And so the reference there to</p> <p>15 "our account" is the Blackbridge Growth</p> <p>16 Fund account?</p> <p>17 A Yes.</p> <p>18 Q Okay. And you say:</p> <p>19 Your fees are defined by Section</p> <p>20 4.2 shall be withdrawn by you from our</p> <p>21 account; is that how it actually works?</p> <p>22 A Yes.</p> <p>23 Q Then, it says, in 3.3:</p> <p>24 I will receive from you account</p> <p>25 statements each month providing our</p>
103	<p>1 JOHN FORSYTHE III</p> <p>2 document?</p> <p>3 A No, I did not prepare the</p> <p>4 document.</p> <p>5 Q And Alex didn't prepare the</p> <p>6 document?</p> <p>7 A No.</p> <p>8 Q You think Michael Botton?</p> <p>9 A I believe that's who I used at</p> <p>10 this point, yes.</p> <p>11 Q This agreement, Section 3.1</p> <p>12 says:</p> <p>13 You shall open and maintain in</p> <p>14 your name and for our benefit a segregated</p> <p>15 account which shall contain only our funds</p> <p>16 established for the purpose of affecting</p> <p>17 any transaction.</p> <p>18 And you is Blackbridge Growth</p> <p>19 Fund?</p> <p>20 A Uh-huh.</p> <p>21 Q So this says that Blackbridge</p> <p>22 has to open and maintain in their name a</p> <p>23 segregated account which shall contain</p> <p>24 only our funds; do you know if that ever</p> <p>25 happened?</p>	105	<p>1 JOHN FORSYTHE III</p> <p>2 account activity during the preceding</p> <p>3 month.</p> <p>4 So do you receive, every month,</p> <p>5 the Blackbridge Growth bank account</p> <p>6 statements?</p> <p>7 A No.</p> <p>8 Q For that segregated account?</p> <p>9 A No.</p> <p>10 Q Why not?</p> <p>11 A I just tracked the deals on a</p> <p>12 deal-by-deal basis. There was no need for</p> <p>13 me to look at the bank account.</p> <p>14 Q Have you ever looked at the</p> <p>15 Blackbridge Growth Fund bank account?</p> <p>16 A No.</p> <p>17 Q Do you know if it exists?</p> <p>18 A I know it exists.</p> <p>19 Q Do you know, is it segregated</p> <p>20 and it only includes your transactions?</p> <p>21 A I can't answer that.</p> <p>22 Q How do you know it exists?</p> <p>23 A I wire funds to that account.</p> <p>24 Q Other than sending money to it</p> <p>25 or getting money from it, have you ever</p>

106	<p>1 JOHN FORSYTHE III</p> <p>2 sort of looked at its account?</p> <p>3 A I have not.</p> <p>4 Q And have you ever made a request</p> <p>5 for the account statements?</p> <p>6 A I have not.</p> <p>7 Q But you would agree with me,</p> <p>8 that under this provision of the agreement</p> <p>9 you are entitled to get the account</p> <p>10 statements on a monthly basis, correct?</p> <p>11 A Correct.</p> <p>12 Q Then, it says:</p> <p>13 And in accounting for all of the</p> <p>14 funds I contributed on any transition</p> <p>15 effected.</p> <p>16 Have you ever received any such</p> <p>17 accounting?</p> <p>18 A No.</p> <p>19 Q But you're entitled to one under</p> <p>20 this agreement?</p> <p>21 A Yes.</p> <p>22 Q And, then, in four, it says:</p> <p>23 In respect of every transaction</p> <p>24 you will receive 50 percent of the profit</p> <p>25 on each transaction. I will receive the</p>	108	<p>1 JOHN FORSYTHE III</p> <p>2 it.</p> <p>3 Q Okay, what?</p> <p>4 A So, yes, I identify the target</p> <p>5 company or the transaction. I provide the</p> <p>6 funding.</p> <p>7 Blackbridge Growth documents</p> <p>8 creation.</p> <p>9 And, then, as far as trading</p> <p>10 costs and trading, I perform the trading,</p> <p>11 I trade the account.</p> <p>12 Q But when you say perform the</p> <p>13 trading --</p> <p>14 A I make the decisions.</p> <p>15 Q -- whose broker and whose prime</p> <p>16 broker do you use?</p> <p>17 A The deals done under the</p> <p>18 Blackbridge Growth Fund are done with the</p> <p>19 growth fund's broker.</p> <p>20 The growth fund broker.</p> <p>21 And then all fees are taken out</p> <p>22 before any expenses.</p> <p>23 Q They're taken out by</p> <p>24 Blackbridge?</p> <p>25 A Well, they're taken by the</p>
107	<p>1 JOHN FORSYTHE III</p> <p>2 other 50 percent of the profit on each</p> <p>3 transaction.</p> <p>4 Is that the economic deal that</p> <p>5 you proposed to them?</p> <p>6 A Yes.</p> <p>7 Q And, then, Section 4.4 says:</p> <p>8 Except as set forth in 4.2 and</p> <p>9 3, I shall have no other expenses for you</p> <p>10 administering and effecting any</p> <p>11 transaction and neither shall we as a</p> <p>12 joint venture.</p> <p>13 You shall be solely responsible</p> <p>14 for all administrative expenses.</p> <p>15 Is that how it works?</p> <p>16 A Yes.</p> <p>17 Q So how it works is, you identify</p> <p>18 a particular transaction you want to</p> <p>19 engage in and, then, you provide some</p> <p>20 capital for that transaction.</p> <p>21 But, then, in terms of</p> <p>22 documenting and executing and paying for</p> <p>23 the trading, that's all Blackbridge</p> <p>24 Growth?</p> <p>25 A Yes, but I think there's more to</p>	109	<p>1 JOHN FORSYTHE III</p> <p>2 clearing firm or the brokerage firm,</p> <p>3 commissions, clearing costs, things like</p> <p>4 that.</p> <p>5 Q But that brokerage and clearing</p> <p>6 firm relationship is directly with</p> <p>7 Blackbridge Growth?</p> <p>8 A With the Growth Fund, yes.</p> <p>9 Q Okay. Then, 4.6 says:</p> <p>10 In the course of dealing, if you</p> <p>11 receive a benefit which is incidental to a</p> <p>12 transaction, including brokerage</p> <p>13 commission rebates or commission, we</p> <p>14 agree, we'll share such benefits 50/50.</p> <p>15 Have you ever done that?</p> <p>16 A No, we haven't been that lucky.</p> <p>17 Q And, then, under this agreement</p> <p>18 you get the profit back, sorry, you get</p> <p>19 your principal back before the profit goes</p> <p>20 50/50, right?</p> <p>21 A Correct.</p> <p>22 Q So in terms of capital risks,</p> <p>23 Blackbridge takes none?</p> <p>24 A The Growth Fund takes -- yes.</p> <p>25 Q The Growth Fund takes none. You</p>

110	<p>1 JOHN FORSYTHE III</p> <p>2 take some of the money that Ronen extended</p> <p>3 to you on a line of credit, put it in an</p> <p>4 account, you do the transaction, profits</p> <p>5 are generated, Blackbridge takes half?</p> <p>6 A Correct.</p> <p>7 Q Do you do the same kind of deals</p> <p>8 that Alex and Cosmin do?</p> <p>9 A There is some overlap. I do, I</p> <p>10 think, longer term deals, where I'm</p> <p>11 putting money out for a longer period of</p> <p>12 time.</p> <p>13 Q How much longer?</p> <p>14 A Anywhere from six to twelve</p> <p>15 months.</p> <p>16 Q Six to twelve month longer?</p> <p>17 A The transaction would be six to</p> <p>18 twelve months long from start to finish.</p> <p>19 Q And how much longer than the</p> <p>20 average Cosmin/Alex deal is that?</p> <p>21 A A couple of months longer,</p> <p>22 probably.</p> <p>23 Q Anything, other than that, in</p> <p>24 terms of differences?</p> <p>25 A No.</p>	112	<p>1 JOHN FORSYTHE III</p> <p>2 You know, I've been out of the</p> <p>3 business for four years and I just -- I</p> <p>4 wanted that, you know, office support. I</p> <p>5 wanted the documents, you know, their</p> <p>6 knowledge.</p> <p>7 Q Right. And you wanted, when you</p> <p>8 say their knowledge, that's because it was</p> <p>9 a kind or class of transactions that you</p> <p>10 were going to do, you understood that they</p> <p>11 did those kind of transactions?</p> <p>12 A Yes, or that they had done them,</p> <p>13 yes.</p> <p>14 Q Give me sort of just an example,</p> <p>15 a hypothetical basic structure of such a</p> <p>16 transaction?</p> <p>17 A So I would contact the company,</p> <p>18 review their financials, review, you know,</p> <p>19 website, SEC filings, basic due diligence.</p> <p>20 Q Right.</p> <p>21 A Speak to them in regards to</p> <p>22 their capital needs.</p> <p>23 And, then, I would, if based on</p> <p>24 trading history, trading volume, dollars</p> <p>25 per day that the stock is trading, I would</p>
111	<p>1 JOHN FORSYTHE III</p> <p>2 Q Do you do any transactions</p> <p>3 involving companies that deal in cannabis?</p> <p>4 A As of right now, no.</p> <p>5 Q But have you?</p> <p>6 A In the past, yes.</p> <p>7 Q What made you think of trying to</p> <p>8 enter into a relationship with Cosmin and</p> <p>9 Alex?</p> <p>10 Did it seem like you did the</p> <p>11 same kind of deals and that they would</p> <p>12 understand the kind of deals that you were</p> <p>13 going to do?</p> <p>14 A When I originally --</p> <p>15 Q Yes.</p> <p>16 A -- approached them?</p> <p>17 Q Yes.</p> <p>18 A So after the whole employment</p> <p>19 situation didn't work, I went back to Alex</p> <p>20 and proposed this type of transaction.</p> <p>21 Q Right.</p> <p>22 A Sure. I mean, I was able to put</p> <p>23 the capital together, I felt confident in</p> <p>24 my ability to find the transactions. But</p> <p>25 I wasn't confident in --</p>	113	<p>1 JOHN FORSYTHE III</p> <p>2 base that, you know, I would formulate and</p> <p>3 base my investment, you know, decision on</p> <p>4 that.</p> <p>5 So I may loan a company on a</p> <p>6 convertible note \$100,000 for six months.</p> <p>7 That note converts at a 40</p> <p>8 percent discount to the market at the time</p> <p>9 of conversion.</p> <p>10 But I wait six months to get my</p> <p>11 principal back and convert.</p> <p>12 In that period of time the</p> <p>13 company would go out of business,</p> <p>14 bankruptcy, could be purchased, they can</p> <p>15 pay the note back. A number of different</p> <p>16 factors.</p> <p>17 Q Why do you wait six months?</p> <p>18 A SEC rules, to receive free</p> <p>19 trading shares. 144.</p> <p>20 Q Anything else?</p> <p>21 A I mean, that's reason on a -- on</p> <p>22 a fully reporting at six months, on a</p> <p>23 non-reporting it's twelve months.</p> <p>24 Q And have you discussed those</p> <p>25 kinds of deals with Alex and Cosmin?</p>

114	<p>1 JOHN FORSYTHE III</p> <p>2 A Sure.</p> <p>3 Q And do you sort of tend to look</p> <p>4 at those deals in the same way?</p> <p>5 A Yes.</p> <p>6 Q Can you go to, I guess this</p> <p>7 document doesn't have page numbers, it is</p> <p>8 the third page from the back?</p> <p>9 MR. SUARES: Does it have a</p> <p>10 section?</p> <p>11 MR. O'BRIEN: Yes, Section 14.</p> <p>12 Q Okay. Section 14.5 says:</p> <p>13 In the event of any litigation,</p> <p>14 claim, judgement, investigation, subpoena</p> <p>15 or governmental or regulatory into you,</p> <p>16 that's Blackbridge, you're members or</p> <p>17 managers were directed at me as a result</p> <p>18 of any allegation of any action or</p> <p>19 inaction with or without relation to this</p> <p>20 agreement.</p> <p>21 Our relationship or any</p> <p>22 transaction, me or my company, will</p> <p>23 promptly notify you and you will notify</p> <p>24 me; do you see that?</p> <p>25 A Yes.</p>	116	<p>1 JOHN FORSYTHE III</p> <p>2 signed?</p> <p>3 A I think it was signed. Yeah, I</p> <p>4 mean, that day, the day after, right</p> <p>5 around that time period.</p> <p>6 Q You think it was signed on or</p> <p>7 about that date?</p> <p>8 A Yes.</p> <p>9 Q Alex's signature, is that an</p> <p>10 electronic signature?</p> <p>11 A Yes. The DocuSign, yes.</p> <p>12 Q And that was on this document,</p> <p>13 as best you know, in April 2016?</p> <p>14 A Yes.</p> <p>15 (Whereupon, a bank statement for</p> <p>16 Tri-Bridge Ventures was marked</p> <p>17 Forsythe Exhibit 9 for</p> <p>18 identification.)</p> <p>19 Q What is this, sir?</p> <p>20 A This is my bank statement for</p> <p>21 Tri-Bridge for April 1, 2016 through</p> <p>22 April 30th, 2016. This is the first, when</p> <p>23 I first opened the account.</p> <p>24 Q So as this document reflects,</p> <p>25 that the balance of April 1 was zero.</p>
115	<p>1 JOHN FORSYTHE III</p> <p>2 Q Would you agree with me, by the</p> <p>3 terms of that language, Alex and Cosmin</p> <p>4 had an obligation to notify you about the</p> <p>5 existence of their dispute with my</p> <p>6 clients?</p> <p>7 A I mean, it says governmental or</p> <p>8 regulatory inquiry.</p> <p>9 Q But it says:</p> <p>10 In the event of any litigation,</p> <p>11 claim, judgement. And then it says</p> <p>12 investigation subpoena or other</p> <p>13 governmental regulatory inquiry into you.</p> <p>14 Litigation is what we have here.</p> <p>15 And I'm asking you, isn't it the case that</p> <p>16 by the terms of that language they had</p> <p>17 obligation to notify you about this</p> <p>18 litigation?</p> <p>19 A It would appear to be, yes.</p> <p>20 Q But they did not do that; is</p> <p>21 that your testimony?</p> <p>22 A They did not.</p> <p>23 Q This document says that it</p> <p>24 was -- it's dated April 25th, 2016; do you</p> <p>25 believe that is when it was actually</p>	117	<p>1 JOHN FORSYTHE III</p> <p>2 So this account was in all</p> <p>3 likelihood opened in April of 2016, right?</p> <p>4 A Correct.</p> <p>5 Q And if you look on the third</p> <p>6 page, the first deposit is dated</p> <p>7 April 27th, 2016 for \$50,000.</p> <p>8 So that's after the date of the</p> <p>9 agreement.</p> <p>10 So you believe the first</p> <p>11 activity in this account didn't actually</p> <p>12 even occur until after that agreement was</p> <p>13 signed, right?</p> <p>14 A Correct.</p> <p>15 Q And you're telling me that that</p> <p>16 money, those entries would reflect money</p> <p>17 coming from Ronen?</p> <p>18 A The 50,000 is Ronen and the 100</p> <p>19 is me to open the account and the 20,000</p> <p>20 is Ronen.</p> <p>21 Q And, again, those amounts, that</p> <p>22 are coming into the account though, are in</p> <p>23 order to engage in transactions with</p> <p>24 Blackbridge Growth?</p> <p>25 A Correct.</p>

30 (Pages 114 to 117)

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118	<p>1 JOHN FORSYTHE III</p> <p>2 Q So is it fair for me to say that</p> <p>3 none of the activity in the account</p> <p>4 statements you've given me is say personal</p> <p>5 banking account activity, right?</p> <p>6 A Maybe later, in the later</p> <p>7 months, once my investor was out of the</p> <p>8 picture.</p> <p>9 Q Well, when did that happen?</p> <p>10 A I mean, October/November of</p> <p>11 2017.</p> <p>12 Q But when you say your investor</p> <p>13 was out of the picture, what do you mean?</p> <p>14 A That my agreement with Korinton</p> <p>15 is no longer in existence.</p> <p>16 Q So you paid back Ronen. Do you</p> <p>17 have a new investor?</p> <p>18 A No.</p> <p>19 Q Do you have any other source of</p> <p>20 capital?</p> <p>21 A My own capital.</p> <p>22 Q Is that all capital though that</p> <p>23 you made by doing this?</p> <p>24 A Yes.</p> <p>25 Q Has Alex ever lent you any</p>	120	<p>1 JOHN FORSYTHE III</p> <p>2 Q I see. What company was that?</p> <p>3 A BWBG Blue Water Bar & Grill.</p> <p>4 Q And how did you learn about Blue</p> <p>5 Water Bar & Grill?</p> <p>6 A Cold calling.</p> <p>7 Q When did you first learn about</p> <p>8 Blue Water Bar & Grill?</p> <p>9 A I had learned about it, I</p> <p>10 believe at the same conference that I met</p> <p>11 Alex or at the same conference, in that</p> <p>12 time period, where I first met Alex, they</p> <p>13 were a presenting company.</p> <p>14 Q A presenting company. What were</p> <p>15 they presenting?</p> <p>16 A It was a capital raising event.</p> <p>17 So these small cap companies</p> <p>18 would present at the Marcum conference and</p> <p>19 investors were there and they were</p> <p>20 pitching about Surzon (ph), why to invest</p> <p>21 in their company.</p> <p>22 Q What was the purpose of sending</p> <p>23 the \$25,000 to Blackbridge?</p> <p>24 A It was a deal with a company</p> <p>25 called IMTL, Image Protect Technologies.</p>
119	<p>1 JOHN FORSYTHE III</p> <p>2 money?</p> <p>3 A For deals?</p> <p>4 Q Yes.</p> <p>5 A Yes.</p> <p>6 Q How much?</p> <p>7 A In all, maybe 200,000.</p> <p>8 Q Okay. Where do I see that? Is</p> <p>9 that money in these records?</p> <p>10 A Yes, you would see that.</p> <p>11 Q Those would be Blackbridge</p> <p>12 dollars coming in?</p> <p>13 A Yes.</p> <p>14 Q And you didn't redact those?</p> <p>15 A I did not. But that would not</p> <p>16 have happened until this year. So 2018.</p> <p>17 Q Okay. On the 29th, it says that</p> <p>18 you wired \$25,000 to Blackbridge Capital</p> <p>19 Growth; do you see that?</p> <p>20 A Yes.</p> <p>21 Q But then it says that you wired</p> <p>22 \$15,000 out to somewhere else; where did</p> <p>23 that go?</p> <p>24 A That went directly to the</p> <p>25 company that I was investing in.</p>	121	<p>1 JOHN FORSYTHE III</p> <p>2 I did a \$25,000 twelve-month</p> <p>3 note with them.</p> <p>4 Q What was the difference between,</p> <p>5 if any, in structure and you sending the</p> <p>6 money directly to Blackbridge, and then</p> <p>7 why did you send the money directly to</p> <p>8 Blue Water Bar & Grill?</p> <p>9 A The Blue Water Bar & Grill, I'm</p> <p>10 not sure. Later -- later this gets</p> <p>11 switched to Blackbridge Growth and I am</p> <p>12 reimbursed that 15,000 from the Growth</p> <p>13 Fund.</p> <p>14 So all the deals were eventually</p> <p>15 done under the Growth.</p> <p>16 I'm not sure. I think it was a</p> <p>17 timing issue with this particular</p> <p>18 transaction. I'm not 100 percent.</p> <p>19 That's the one that stands out</p> <p>20 here.</p> <p>21 Q So, wait a minute, you think you</p> <p>22 sent \$15,000 to Blue Water Bar & Grill and</p> <p>23 that \$15,000 came back to Blackbridge</p> <p>24 Growth or to you?</p> <p>25 A I am not -- I think. I am not</p>

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1 JOHN FORSYTHE III
 2 sure. I know that IMTL -- I had two deals
 3 to fund immediately, IMTL and BWBG.
 4 I funded IMTL through the Growth
 5 Fund.
 6 For some reason, and I'm not
 7 sure, I funded BWBG directly to the
 8 company.
 9 I'm almost positive that there
 10 was an agreement with the Growth Fund to
 11 purchase that deal from Tri-Bridge, to put
 12 everything under the Growth Fund name.
 13 I'm pretty sure that that's how
 14 it happened.
 15 Q Then why did you redact it?
 16 A It just wasn't to Blackbridge.
 17 The only transactions that were back and
 18 forth were Blackbridge.
 19 Q But as far as I can tell, this
 20 is a transaction that ultimately was done
 21 under the terms of your agreement with
 22 Blackbridge?
 23 A Yes. But --
 24 Q And did you share the profits
 25 with Blackbridge on that deal?

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1 JOHN FORSYTHE III
 2 A Yes, and that would be --
 3 Q Pursuant to that agreement?
 4 A Yes.
 5 Q Are there any other things like
 6 that, that you redacted?
 7 A I don't -- I do not believe so.
 8 That was the one deal that was the, like I
 9 said, the one odd deal when we first
 10 started.
 11 Q And on a number of them, you
 12 redacted not only the source of money but
 13 the amount of the money; why did you do
 14 that?
 15 A I think, later, I learned how to
 16 better work the redaction software. So I
 17 was just highlighting the column.
 18 Q Do you have any problem in
 19 un-redacting the amount?
 20 A I do not.
 21 Q How would I be able to identify
 22 an entry where Alex is giving you some of
 23 that money to invest? Is it at any time
 24 there is a wire in from Blackbridge?
 25 A No.

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1 JOHN FORSYTHE III
 2 So any time there is a wire in
 3 from the growth funds, that would be a
 4 profit split.
 5 Up until, I think, January of
 6 this year, when I no longer was using
 7 Korinton money, I was using my own money
 8 and I was doing more deals than I could
 9 actually fund. So the Growth Fund
 10 basically loaned me some money.
 11 Q You were investing their money?
 12 A Yes, they were loaning me the
 13 money. I was ultimately responsible for
 14 it, but yes.
 15 Q They were giving you money to
 16 invest, you would invest it for them?
 17 A I would -- I would present them
 18 with an opportunity, they would say yes or
 19 no and then they would fund me the money.
 20 Q But, in that case, for example,
 21 you didn't get the principal of the
 22 investment back, you had to give the
 23 principal back to them?
 24 A Correct.
 25 Q Right?

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1 JOHN FORSYTHE III
 2 A Correct.
 3 Q And then you gave them 50
 4 percent of the profits too?
 5 A Correct.
 6 (Whereupon, an agreement was
 7 marked Forsythe Exhibit 10 for
 8 identification.)
 9 Q You have in front of you an LLC
 10 agreement. Do you see that?
 11 A Yes.
 12 Q I believe it's for the
 13 Blackbridge Capital Growth Fund. Have you
 14 ever seen this document before?
 15 A No.
 16 Q Did any particular event take
 17 place in your relationship with the
 18 Blackbridge Capital Growth or Alex or
 19 Cosmin in August of 2016?
 20 A No.
 21 Q You see, that this reflects that
 22 the company, itself, was organized on
 23 March 10th, 2016?
 24 A Yes.
 25 Q So that was after you had first

126	<p>1 JOHN FORSYTHE III</p> <p>2 begun discussing a business relationship</p> <p>3 with them?</p> <p>4 A Yes.</p> <p>5 Q And this document reflects on</p> <p>6 the last page that Mr. Panait, I believe,</p> <p>7 has been assigned all of the membership</p> <p>8 interest in Blackbridge Capital Growth</p> <p>9 Fund; do you see that?</p> <p>10 A Yes.</p> <p>11 Q But, nonetheless, after this</p> <p>12 date, Alexander Dillon has continued to</p> <p>13 interact with you, at least conveying that</p> <p>14 he's doing so on behalf of Blackbridge</p> <p>15 Capital Growth Fund, correct?</p> <p>16 A Correct.</p> <p>17 Q And he's signed documents, where</p> <p>18 he represents himself to be even the</p> <p>19 managing member of Blackbridge Capital</p> <p>20 Growth Fund, correct?</p> <p>21 A Correct.</p> <p>22 Q Did he ever discuss with you</p> <p>23 that he had actually assigned his</p> <p>24 ownership interest in that entity to</p> <p>25 Mr. Panait?</p>	128	<p>1 JOHN FORSYTHE III</p> <p>2 discussions. I mean, what?</p> <p>3 MR. O'BRIEN: I don't want you</p> <p>4 to point to documents that your</p> <p>5 witness is being examined about.</p> <p>6 MR. SUARES: It's a document</p> <p>7 that both of us have in front of us.</p> <p>8 MR. O'BRIEN: It's a deposition.</p> <p>9 It's a deposition. You know you can't</p> <p>10 do that, Donnell. Please.</p> <p>11 (Whereupon, an Advisory</p> <p>12 Agreement was marked Forsythe</p> <p>13 Exhibit 11 for identification.)</p> <p>14 Q What is this document?</p> <p>15 A So this is a new or the most</p> <p>16 recent agreement that Tri-Bridge and the</p> <p>17 Growth Fund have once I no longer -- let</p> <p>18 me see.</p> <p>19 A new agreement that we dated as</p> <p>20 January 2nd instead of using the Growth</p> <p>21 Fund's -- moving forward, all of the deals</p> <p>22 would be done under the Tri-Bridge name.</p> <p>23 So it was basically an agreement</p> <p>24 where the Growth Fund would still get paid</p> <p>25 on -- under the same arrangement, even</p>
127	<p>1 JOHN FORSYTHE III</p> <p>2 A No.</p> <p>3 MR. O'BRIEN: I'll let the</p> <p>4 record reflect that Donnell, who says</p> <p>5 he represents the witness for purposes</p> <p>6 of the deposition only and not for all</p> <p>7 the documents, is literally pointing</p> <p>8 to parts of the document for the</p> <p>9 witness to, I guess, talk about.</p> <p>10 I consider it inappropriate.</p> <p>11 MR. SUARES: I pointed out</p> <p>12 something that was related to the</p> <p>13 question.</p> <p>14 MR. O'BRIEN: That you want him</p> <p>15 to say, right?</p> <p>16 MR. SUARES: No. Did I ask him</p> <p>17 to say anything? I didn't say</p> <p>18 anything, Sean.</p> <p>19 MR. O'BRIEN: You just pointed</p> <p>20 to, what?</p> <p>21 MR. SUARES: I just pointed. I</p> <p>22 pointed to the 50 percent, Sean.</p> <p>23 That's all I pointed to.</p> <p>24 You want to know what I pointed?</p> <p>25 You want to know about attorney-client</p>	129	<p>1 JOHN FORSYTHE III</p> <p>2 though that we weren't using the Growth</p> <p>3 Fund name.</p> <p>4 Q This agreement, does this</p> <p>5 agreement supercede and replace the</p> <p>6 earlier agreement or are they both in</p> <p>7 effect?</p> <p>8 A They were both in effect as far</p> <p>9 as there were still Growth Fund deals</p> <p>10 under the Growth Fund name at this time.</p> <p>11 But all new deals, moving</p> <p>12 forward, would be done under the</p> <p>13 Tri-Bridge name.</p> <p>14 Q But are both agreements still in</p> <p>15 place and in force, or is this now the</p> <p>16 only agreement that's in place and in</p> <p>17 force?</p> <p>18 A No, because there are still</p> <p>19 deals under the Blackbridge Growth Fund</p> <p>20 name, that are still out there, that would</p> <p>21 need to fall under the original agreement.</p> <p>22 Q What do you mean under the</p> <p>23 Blackbridge Growth Fund name?</p> <p>24 A So under the original agreement,</p> <p>25 all the deals were done under the</p>

130	<p>1 JOHN FORSYTHE III</p> <p>2 Blackbridge Growth Fund name.</p> <p>3 So when we entered into a</p> <p>4 transaction, the transaction would be</p> <p>5 between X company and Blackbridge Growth</p> <p>6 Fund.</p> <p>7 Starting January 2nd, of 2017</p> <p>8 all the deals were between X and</p> <p>9 Tri-Bridge Ventures.</p> <p>10 Q But the economics were the same?</p> <p>11 A Yes.</p> <p>12 Q Whose idea was it to change the</p> <p>13 agreement in that way?</p> <p>14 A Mine.</p> <p>15 Q Why?</p> <p>16 A I just wanted to create a name</p> <p>17 for myself. I wanted to put the</p> <p>18 Tri-Bridge name out there. I wanted to</p> <p>19 build a brand.</p> <p>20 Q Are you sure that those are the</p> <p>21 only reasons that you had, or were there</p> <p>22 other reasons?</p> <p>23 A Those were my reasons.</p> <p>24 Q Did you ever discuss with these</p> <p>25 guys the desire to move the transactions</p>	132	<p>1 JOHN FORSYTHE III</p> <p>2 existence of this agreement?</p> <p>3 A I mean, you're bringing it up</p> <p>4 now.</p> <p>5 Q I mean, in the last day or so?</p> <p>6 A Again, I really haven't had much</p> <p>7 discussion about the situation.</p> <p>8 Q I think you're confused about my</p> <p>9 question. We served a subpoena upon you.</p> <p>10 We received a bunch of documents. We did</p> <p>11 not get this document.</p> <p>12 Donnell, who says he doesn't</p> <p>13 really represent you for purposes of the</p> <p>14 document production, he's just sort of</p> <p>15 sending us stuff that you gave him --</p> <p>16 A Uh-huh.</p> <p>17 Q -- sent us this document</p> <p>18 yesterday.</p> <p>19 It sounds to me like you didn't</p> <p>20 give it to him yesterday; is that true?</p> <p>21 A Correct.</p> <p>22 Q Did he tell you that he was</p> <p>23 sending it to us yesterday?</p> <p>24 A No.</p> <p>25 Q When's the last time you talked</p>
131	<p>1 JOHN FORSYTHE III</p> <p>2 away from Blackbridge or Alex because of</p> <p>3 the litigation?</p> <p>4 A No. Again, I did not know of</p> <p>5 the litigation until October/November of</p> <p>6 2017.</p> <p>7 Q So did you negotiate this new</p> <p>8 agreement with them?</p> <p>9 A Yes. As far as negotiation, I</p> <p>10 mean, at the end of the day it's still the</p> <p>11 50/50 split with documents, with</p> <p>12 transactions being done under Tri-Bridge.</p> <p>13 Q This document was given to us, I</p> <p>14 believe, just yesterday. Did you give it</p> <p>15 to Donnell just yesterday?</p> <p>16 A No.</p> <p>17 Q Did you even have a copy of it?</p> <p>18 A I could -- I was -- I could not</p> <p>19 find an executed copy of this agreement.</p> <p>20 Q So you didn't give us one? You</p> <p>21 didn't give us a copy of this agreement?</p> <p>22 A No, I did not.</p> <p>23 Q So you looked through all of</p> <p>24 your files and your e-mails and all that</p> <p>25 stuff. Who reminded you about the</p>	133	<p>1 JOHN FORSYTHE III</p> <p>2 about this document with anybody?</p> <p>3 A Probably January 2nd, of 2017.</p> <p>4 Q On whose behalf did Donnell send</p> <p>5 it to us yesterday then? Not on yours,</p> <p>6 right, sir?</p> <p>7 A Not on mine, no.</p> <p>8 Q So you think the last time you</p> <p>9 talked to anyone about this agreement was</p> <p>10 say in January of 2017?</p> <p>11 A Yes.</p> <p>12 Q And, again, you did not have in</p> <p>13 your possession a fully executed copy of</p> <p>14 this agreement, correct?</p> <p>15 A As I was looking through my</p> <p>16 documents, I did not find one. I don't</p> <p>17 know if I have a hard copy, that I could</p> <p>18 not find. But I did not have an</p> <p>19 electronic version.</p> <p>20 Q You didn't have any version that</p> <p>21 you gathered and gave to us in response to</p> <p>22 our subpoena, correct?</p> <p>23 A Correct.</p> <p>24 Q Now this looks like a photocopy</p> <p>25 of a hardcopy; would you agree with me?</p>

134	<p>1 JOHN FORSYTHE III</p> <p>2 A Yes.</p> <p>3 Q You didn't do that photocopying,</p> <p>4 did you?</p> <p>5 A No.</p> <p>6 Q This document doesn't have page</p> <p>7 numbers, correct?</p> <p>8 A Correct.</p> <p>9 Q Do you know if it's complete?</p> <p>10 A It looks to be complete based on</p> <p>11 the section numbers.</p> <p>12 Q Okay.</p> <p>13 A And the signature page.</p> <p>14 Q But at some point, prior to</p> <p>15 January 2nd, 2017, you had to have had</p> <p>16 negotiations in exchange of drafts about</p> <p>17 this agreement, right?</p> <p>18 Like it didn't just -- I'll stop</p> <p>19 there. Right? Someone proposed a new</p> <p>20 separate agreement, right?</p> <p>21 A Correct.</p> <p>22 Q So someone created a draft and</p> <p>23 sent it to the other people, right?</p> <p>24 A Yes.</p> <p>25 Q And then someone probably</p>	136	<p>1 JOHN FORSYTHE III</p> <p>2 A Deal structure.</p> <p>3 Q Were they doing essentially the</p> <p>4 same thing that they were doing prior to</p> <p>5 the fact that this agreement was put in</p> <p>6 place?</p> <p>7 A Yes.</p> <p>8 Q And then it says:</p> <p>9 Retention. The company hereby</p> <p>10 retains the consultant on a nonexclusive</p> <p>11 basis to perform the services set forth in</p> <p>12 1(b).</p> <p>13 Who is the consultant?</p> <p>14 A I believe that the consultant</p> <p>15 and advisor are used to mean the same.</p> <p>16 It's just a -- the consultant</p> <p>17 and advisor would be the same.</p> <p>18 Q Was there a single substantive</p> <p>19 difference in the way that you operated</p> <p>20 following the date that you entered into</p> <p>21 this agreement?</p> <p>22 A Yes.</p> <p>23 Q How so?</p> <p>24 A Instead of the deals being done</p> <p>25 under the Blackbridge Growth Fund name,</p>
135	<p>1 JOHN FORSYTHE III</p> <p>2 commented on it and said, hey, I think it</p> <p>3 needs to go like this, right?</p> <p>4 A Yes.</p> <p>5 Q Where are all of those drafts in</p> <p>6 that back and forth? 'Cause we don't have</p> <p>7 any of it.</p> <p>8 A Again, I will look more</p> <p>9 thoroughly, through my e-mails to provide</p> <p>10 you with that.</p> <p>11 Q And did you have a lawyer for</p> <p>12 this agreement?</p> <p>13 A I do not believe so. No.</p> <p>14 Q This agreement says, it was</p> <p>15 dated January 2nd, 2017, it says:</p> <p>16 Whereas a company desires to</p> <p>17 re -- retain advisor, and the advisor</p> <p>18 desires to -- desire to be retained by the</p> <p>19 company --</p> <p>20 So, here, the relationship is</p> <p>21 supposedly that you, Tri-Bridge, is</p> <p>22 retaining Blackbridge as an advisor?</p> <p>23 A Yes.</p> <p>24 Q What were they advising you with</p> <p>25 respect to?</p>	137	<p>1 JOHN FORSYTHE III</p> <p>2 all deals that were funded by Tri-Bridge</p> <p>3 were now done under the Tri-Bridge</p> <p>4 Ventures, LLC name.</p> <p>5 Q That is, I'm going to tell you,</p> <p>6 a matter of form, okay.</p> <p>7 What I'm asking you is, in terms</p> <p>8 of who did what, who performed what</p> <p>9 services, how the money moved, all those</p> <p>10 things were exactly the same, right?</p> <p>11 A Correct, with the exception that</p> <p>12 I was no longer funding the Blackbridge</p> <p>13 Growth Fund.</p> <p>14 Q Who was?</p> <p>15 A No one. All the deals were done</p> <p>16 under the Tri-Bridge name.</p> <p>17 So instead of wiring money to</p> <p>18 the growth funds, Tri-Bridge would wire</p> <p>19 money directly to the company.</p> <p>20 Q But a not insignificant amount</p> <p>21 of that money was money that Blackbridge</p> <p>22 Growth gave you, right?</p> <p>23 A No.</p> <p>24 Q When did that start happening?</p> <p>25 You told --</p>

35 (Pages 134 to 137)

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138	<p>1 JOHN FORSYTHE III</p> <p>2 A January of 2018.</p> <p>3 Q Okay. So that --</p> <p>4 A That's what I told you.</p> <p>5 Q So that money then went to</p> <p>6 Tri-Bridge and went directly to the</p> <p>7 companies?</p> <p>8 A What time period?</p> <p>9 Q Whenever -- you testified that</p> <p>10 at some point --</p> <p>11 A No, I testified in January of</p> <p>12 2018.</p> <p>13 Q I don't know if you did. But if</p> <p>14 that's what you're telling me now, you can</p> <p>15 say that.</p> <p>16 At some point money came from</p> <p>17 Blackbridge to you, which you called loans</p> <p>18 that you investigated, right?</p> <p>19 A In January of 2018, that started</p> <p>20 on a minimal basis.</p> <p>21 Q I thought you said it was about</p> <p>22 \$200,000?</p> <p>23 A Right, out of the \$1,000,000</p> <p>24 that I put out.</p> <p>25 Q So isn't that 20 percent?</p>	140	<p>1 JOHN FORSYTHE III</p> <p>2 lent or given to Tri-Bridge by Blackbridge</p> <p>3 Capital Growth Fund, correct?</p> <p>4 A Incorrect, once again.</p> <p>5 Q Okay. What did you do with the</p> <p>6 money that they lent you?</p> <p>7 A This agreement is January 2nd,</p> <p>8 2017. That is when Tri-Bridge began doing</p> <p>9 the deals under their name.</p> <p>10 Q Right.</p> <p>11 A I probably did close to</p> <p>12 \$2,000,000 in 2017 under the Tri-Bridge</p> <p>13 name --</p> <p>14 Q Okay.</p> <p>15 A -- with no money from the Growth</p> <p>16 Fund.</p> <p>17 Q Okay.</p> <p>18 A In January of 2018, there were</p> <p>19 deals that I needed to do that I didn't</p> <p>20 have the capital for.</p> <p>21 Q Right.</p> <p>22 A The Growth Fund, in the year</p> <p>23 2018 --</p> <p>24 Q Okay.</p> <p>25 A -- loaned me money to do those</p>
139	<p>1 JOHN FORSYTHE III</p> <p>2 A I'm very impressed with your</p> <p>3 skills.</p> <p>4 Q You don't need to be obnoxious.</p> <p>5 A Either do you.</p> <p>6 Q I'm not being obnoxious.</p> <p>7 MR. SUARES: Can we just take a</p> <p>8 break, for a second?</p> <p>9 Q You said minimal and I'm saying</p> <p>10 200 grand and 20 percent.</p> <p>11 And I want to make sure that</p> <p>12 under oath, in your view, that's minimal?</p> <p>13 Is it? 'Cause I don't think it</p> <p>14 is and I don't even think you agreed with</p> <p>15 that, okay.</p> <p>16 MR. SUARES: Can we just --</p> <p>17 MR. O'BRIEN: That's fine.</p> <p>18 Q You just said that the deal</p> <p>19 started being done by Tri-Bridge and under</p> <p>20 the Tri-Bridge name.</p> <p>21 And I'm just trying to confirm</p> <p>22 that even though Tri-Bridge was sometimes</p> <p>23 the counterparty a lot of times the</p> <p>24 capital that was used under the Tri-Bridge</p> <p>25 name was actually capital that had been</p>	141	<p>1 JOHN FORSYTHE III</p> <p>2 deals.</p> <p>3 Q Right. And you did those deals</p> <p>4 under this new framework, where they were</p> <p>5 under the Tri-Bridge name, correct?</p> <p>6 A Correct.</p> <p>7 Q But the capital for those deals,</p> <p>8 that you just described, whenever they</p> <p>9 took place, was with Blackbridge Capital</p> <p>10 Growth money, correct?</p> <p>11 A Correct.</p> <p>12 Q Okay. When Blackbridge Capital</p> <p>13 Growth had money that it wanted to invest</p> <p>14 in these deals, why didn't it just go</p> <p>15 ahead and invest it directly and do it not</p> <p>16 under the Tri-Bridge Ventures's name?</p> <p>17 A Because they were deals that I</p> <p>18 sourced and brought in.</p> <p>19 Q Have you ever done a deal</p> <p>20 alongside of or co-invest in any way with</p> <p>21 Blackbridge Capital Growth?</p> <p>22 A Yes.</p> <p>23 Q What deals?</p> <p>24 A One symbol was WRFX, WorldFlix.</p> <p>25 Q Okay. And who sourced that</p>

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1 JOHN FORSYTHE III
 2 deal?
 3 A I had an originator that sourced
 4 the deal.
 5 Blackbridge was already involved
 6 in that deal, they were open to taking in
 7 money from other sources, so we ended up
 8 co-investing in that deal.
 9 Q Anything else?
 10 A HMPQ.
 11 Q Why did you do a co-invest
 12 there?
 13 A The company was looking for a
 14 significant amount of capital and to, I
 15 guess, mitigate the risk, we both decided
 16 to put capital into, between the growth --
 17 or Blackbridge and Tri-Bridge.
 18 Q And anything else?
 19 A Those were the only two that I
 20 can think off the top of my head.
 21 Q So in September of 2017, you
 22 registered Tri-Bridge Ventures to do
 23 business in New York; is that because you
 24 were so consistently operating out of a
 25 New York office that you felt you needed

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1 JOHN FORSYTHE III
 2 to do that?
 3 A No.
 4 Q Why did you do it?
 5 A Based on blue sky rules for
 6 issuing companies.
 7 Q Who advised you that that made
 8 sense to do?
 9 A The only way that I could make
 10 the investment into the company is if I
 11 was registered with the State of New York.
 12 So I felt it was in my best
 13 interest to register with the State of New
 14 York.
 15 Q What company was that?
 16 A SWHI.
 17 Q And, again, who brought to your
 18 attention that you needed to be registered
 19 in New York, if anyone, to make that
 20 investment?
 21 A So it was a registered
 22 Regulation A type transaction. And the
 23 company was blue skied to New York.
 24 The only way I could make the
 25 investment is if I was registered in New

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1 JOHN FORSYTHE III
 2 York as well.
 3 So it was -- no one advised me,
 4 it was just a course of business. Just it
 5 had to be done in order to facilitate the
 6 transaction.
 7 Q Did Blackbridge Capital Growth
 8 have anything to do with that transaction?
 9 A No. I know that they had been
 10 involved in that company maybe years ago.
 11 But this particular transaction,
 12 I had met Steve Bresky (ph), the -- one of
 13 the C Level management people from this
 14 company and had negotiated the deal and
 15 done it myself.
 16 Q Where did you get the investment
 17 capital to make the investment?
 18 A In September, September 2017.
 19 That would have been right around the time
 20 that I was phasing out Korinton and using
 21 my own capital. So it either would have
 22 been, you know, 20, 25,000 from Korinton
 23 or my own money at that point.
 24 (Whereupon, a Tri-Bridge
 25 Ventures, LLC bank statement was

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1 JOHN FORSYTHE III
 2 marked Forsythe Exhibit 12 for
 3 identification.)
 4 Q What date did I give you?
 5 A This is March 1st, 2018 through
 6 March 31st, 2018.
 7 Q Okay. Again, sort of the
 8 beginning balance and the ending balance,
 9 they're all blacked out; why would you
 10 black that out?
 11 A I just felt like it wasn't
 12 necessary for you to have my information.
 13 Q But this is all information of
 14 Tri-Bridge Ventures, right?
 15 A Correct.
 16 Q It's not personal banking
 17 information of yours, right?
 18 A No. I mean --
 19 Q Right?
 20 A Correct.
 21 Q And it all --
 22 A For the most part.
 23 Q -- transactions that are one way
 24 or another transactions that you do
 25 through your relationship with Blackbridge

146	<p>1 JOHN FORSYTHE III</p> <p>2 Capital Growth Fund, correct?</p> <p>3 A Correct.</p> <p>4 Q So on page three and four there</p> <p>5 are a whole bunch of withdrawals and</p> <p>6 debits; what are all of those that are</p> <p>7 blacked out?</p> <p>8 A Those would be investments to</p> <p>9 companies, those would be payments to</p> <p>10 myself, those would be payments to my</p> <p>11 employees in the course of doing business.</p> <p>12 Q They're all related to</p> <p>13 Tri-Bridge's business, right?</p> <p>14 A Yes.</p> <p>15 Q And any companies that you say</p> <p>16 you made investments in are, again, the</p> <p>17 ones based upon your relationship with</p> <p>18 Blackbridge, correct?</p> <p>19 A They're based upon our</p> <p>20 relationship?</p> <p>21 Q Yes, they're covered by your</p> <p>22 relationship with Blackbridge?</p> <p>23 A The agreement?</p> <p>24 Q Yes.</p> <p>25 A Yes.</p>	148	<p>1 JOHN FORSYTHE III</p> <p>2 Q And you say your administrative</p> <p>3 assistant no longer works for you?</p> <p>4 A Correct.</p> <p>5 Q Where did you meet her?</p> <p>6 A Just out, just through friends.</p> <p>7 Q Okay. And this is a March 2018</p> <p>8 bank account statement. Was she just</p> <p>9 recently fired?</p> <p>10 A She only worked with me for a</p> <p>11 month. I decided I didn't need the</p> <p>12 expense.</p> <p>13 Q Then, the last page there are</p> <p>14 check images that are redacted. Who were</p> <p>15 those checks to?</p> <p>16 A So those would have been checks</p> <p>17 to Marcus and Natalia.</p> <p>18 Q Both of whom you would have</p> <p>19 being paying for services rendered to</p> <p>20 Tri-Bridge for the business relationship</p> <p>21 that you have with Blackbridge Growth?</p> <p>22 A I mean, Natalia was basically my</p> <p>23 personal admin assistant, so, I mean, spin</p> <p>24 it however you'd like.</p> <p>25 And Marcus, yes, he does the</p>
147	<p>1 JOHN FORSYTHE III</p> <p>2 Q Right? Blackbridge does all the</p> <p>3 administrative for those deals, it does</p> <p>4 all the transactional work for those</p> <p>5 deals?</p> <p>6 A Right, the growth fund.</p> <p>7 Q Right?</p> <p>8 A I understand what you're saying,</p> <p>9 yes.</p> <p>10 Q I'm just trying to nail it down.</p> <p>11 And you say they're payments to your</p> <p>12 employees; who were they?</p> <p>13 A Marcus Dominguez, he's my</p> <p>14 originator and then I had an</p> <p>15 administrative assistant Natalia Kormish</p> <p>16 (ph).</p> <p>17 Q And where do they work?</p> <p>18 A Natalia no longer works for me</p> <p>19 and Marcus either works out of home or in</p> <p>20 the Blackbridge office.</p> <p>21 Q And how did you meet him?</p> <p>22 A I was actually introduced him</p> <p>23 from Alex. He was a childhood friend.</p> <p>24 Q Of Alex's?</p> <p>25 A Yes.</p>	149	<p>1 JOHN FORSYTHE III</p> <p>2 business for Tri-Bridge, originating</p> <p>3 deals.</p> <p>4 Q Does he also originate deals for</p> <p>5 Alex?</p> <p>6 A No.</p> <p>7 (Whereupon, an S-1 Filing was</p> <p>8 marked Forsythe Exhibit 13 for</p> <p>9 identification.)</p> <p>10 Q My first question to you is,</p> <p>11 what is Exhibit 13?</p> <p>12 A It is an S-1 Filing.</p> <p>13 Q What is an S-1 Filing?</p> <p>14 A Companies use it to register</p> <p>15 shares with the SEC for sale to the</p> <p>16 public.</p> <p>17 Q Is this a company that you know</p> <p>18 about, Blue Water Bar & Grill?</p> <p>19 A Yes, it was one of the first</p> <p>20 deals that I had done.</p> <p>21 Q This seems to say as filed with</p> <p>22 the Securities & Exchange Commission on</p> <p>23 March 7th, 2016; do you have any reason to</p> <p>24 think that date is wrong?</p> <p>25 A Tri-Bridge was in -- no.</p>

150	<p>1 JOHN FORSYTHE III</p> <p>2 Q Tri-Bridge didn't exist as of</p> <p>3 that date, right?</p> <p>4 A Right, a week later.</p> <p>5 Q Well, it also says it attaches a</p> <p>6 form, S1, February of 2016, okay.</p> <p>7 But, again, it says date is</p> <p>8 March 7th, 2016.</p> <p>9 If you go to page 19 of this</p> <p>10 document --</p> <p>11 A Right.</p> <p>12 Q -- it has a list of selling</p> <p>13 stockholders. So as I understand, these</p> <p>14 are people who already own shares in Blue</p> <p>15 Water Bar & Grill as of this date?</p> <p>16 A Yes.</p> <p>17 Q And are selling out as part of</p> <p>18 this offering; is that right?</p> <p>19 A Yes.</p> <p>20 Q This says that as of that date</p> <p>21 you will already -- well, Tri-Bridge, LLC</p> <p>22 owns 150,000 shares; do you see that?</p> <p>23 A Yes.</p> <p>24 Q Now that can't be right.</p> <p>25 A Well, it can be, because I</p>	152	<p>1 JOHN FORSYTHE III</p> <p>2 shares in this company; do you see that?</p> <p>3 A Yes.</p> <p>4 Q So as of March 7th, 2016, had</p> <p>5 you already been in discussions with</p> <p>6 Blackbridge Capital about this</p> <p>7 transaction?</p> <p>8 A No, this is the one I told you</p> <p>9 was the 15,000 that I funded directly</p> <p>10 under the Tri-Bridge.</p> <p>11 Q But as of March 7th, you and</p> <p>12 Blackbridge Capital were both in it?</p> <p>13 A I'm not sure of what deals that</p> <p>14 Blackbridge was in.</p> <p>15 Q Well, this lists them right --</p> <p>16 A I see it. But I --</p> <p>17 Q It is it your testimony, that</p> <p>18 this is a coincidence and you did not know</p> <p>19 that Blackbridge was in this deal that has</p> <p>20 this disclosure on March 7th right when</p> <p>21 you're talking to Alex about creating the</p> <p>22 Growth Fund, and that you didn't do this</p> <p>23 deal together, with him or have any</p> <p>24 discussions with him about it?</p> <p>25 A I did the Blue Water Bar & Grill</p>
151	<p>1 JOHN FORSYTHE III</p> <p>2 signed a securities purchase agreement</p> <p>3 with the company and then I funded it a</p> <p>4 week later or -- actually, I funded it on</p> <p>5 April 29th, the 15,000.</p> <p>6 Q When did you sign this</p> <p>7 securities purchase agreement?</p> <p>8 A I am not sure.</p> <p>9 Q About?</p> <p>10 A I am not sure.</p> <p>11 Q Was it in February, was it in</p> <p>12 March, was it in January?</p> <p>13 A I would think that it was in</p> <p>14 March.</p> <p>15 Q It was plainly at a time when</p> <p>16 Tri-Bridge didn't actually exist, right?</p> <p>17 A I don't know. When did</p> <p>18 Tri-Bridge --</p> <p>19 Q The 15th.</p> <p>20 A Of March?</p> <p>21 Q Yes.</p> <p>22 A So it could have been after</p> <p>23 that.</p> <p>24 Q And this also says that</p> <p>25 Blackbridge Capital owned 1.7 million</p>	153	<p>1 JOHN FORSYTHE III</p> <p>2 deal completely separate.</p> <p>3 When I was negotiating with</p> <p>4 Alexander, I brought two deals into the</p> <p>5 table, BWBG and IMTL.</p> <p>6 Q Is it your testimony that it is</p> <p>7 a total coincidence that just at the time</p> <p>8 you were negotiating these things both of</p> <p>9 you were selling stockholders in this</p> <p>10 deal?</p> <p>11 A Yes.</p> <p>12 Q And the entity here is not</p> <p>13 Blackbridge Capital Growth, it's</p> <p>14 Blackbridge Capital, right?</p> <p>15 A Yes.</p> <p>16 Q Okay.</p> <p>17 MR. O'BRIEN: Let's take a</p> <p>18 break. I might be done.</p> <p>19 [A short recess was taken.]</p> <p>20 Q Mr. Forsythe, have you ever been</p> <p>21 arrested?</p> <p>22 A No.</p> <p>23 Q Have you ever been the subject</p> <p>24 of a regulatory inquiry of any sort?</p> <p>25 A No.</p>

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1 JOHN FORSYTHE III
 2 Q Have you ever been involved, in
 3 any way, in any other litigation?
 4 A Yes.
 5 Q How so?
 6 A In the solar business, I was in.
 7 There is a company, Atlas Solar Holdings,
 8 it is suing the EPC or the contractor that
 9 built and sold all of the projects to
 10 Atlas --
 11 You know -- you know, I'm not a
 12 named party. I was -- I'm sorry.
 13 But when I had my solar funds,
 14 there was some back and forth, lawsuits
 15 between some of the investors that I was
 16 involved in. I was suing them, they were
 17 suing me.
 18 Q Whatever happened with all of
 19 that?
 20 A I settled with -- I settled with
 21 both of them.
 22 Q Okay, approximately when?
 23 A 2014. It was right before the
 24 bankruptcy.
 25 Q And what entity would you have

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1 JOHN FORSYTHE III
 2 A The Marv?
 3 Q Yes.
 4 A No.
 5 Q And they, as a general matter,
 6 have not ever done anything that in your
 7 view was unprofessional or affected your
 8 rights in any way?
 9 A No.
 10 MR. O'BRIEN: No further
 11 questions.
 12 [TIME NOTED: 4:18 p.m.]
 13 _____
 14 JOHN FORSYTHE III
 15
 16 _____
 16 Subscribed and sworn to
 17 before me this _____
 18 day of _____, 2018.
 19 _____
 20 Notary Public
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 23
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1 JOHN FORSYTHE III
 2 been affiliated with in those litigations?
 3 What would have been the party to those
 4 litigations?
 5 A I was personally --
 6 Q Okay. But other --
 7 A -- and then Atlantic Solar
 8 Capital Holdings.
 9 Q Other than that, any other
 10 litigations?
 11 A No.
 12 Q Have you ever spoken to, I'm go
 13 to use the phrase "the Marv guys"?
 14 A I literally have never said one
 15 word to them.
 16 Q Okay. They've never said one
 17 word to you?
 18 A No. Maybe a nod in the hallway.
 19 Q So you have no basis to have any
 20 opinion about the merits of the dispute
 21 with Alex or Cosmin?
 22 A No.
 23 Q They've never made any
 24 statements or admissions to you about the
 25 litigation?

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 3 WITNESS EXAMINATION BY PAGE
 4 J. Forsythe Mr. O'Brien 3
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1 ERRATA SHEET

2 VERITEXT/NEW YORK REPORTING, LLC

3 CASE NAME: Awasthi v. Dillon

4 DATE OF DEPOSITION: April 16, 2018

5 WITNESS' NAME: John Forsythe III

6

PAGE/LINE(S)	CHANGE	REASON
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20 _____

21 JOHN FORSYTHE III

22

23 SUBSCRIBED AND SWORN TO

24 BEFORE ME THIS _____ DAY

25 OF _____, 2018.

26

27 _____

28 NOTARY PUBLIC

29 MY COMMISSION EXPIRES _____

30

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1 CERTIFICATION

2

3 I, Helen Wandzilak, a Notary Public

4 for and within the State of New York, do

5 hereby certify:

6 That the witness whose testimony as

7 herein set forth, was duly sworn by me;

8 and that the within transcript is a true

9 record of the testimony given by said

10 witness.

11 I further certify that I am not

12 related to any of the parties to this

13 action by blood or marriage, and that I am

14 in no way interested in the outcome of

15 this matter.

16 IN WITNESS WHEREOF, I have hereunto

17 set my hand this 27th day of April, 2018.

18

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25 _____

HELEN WANDZILAK

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