August 15, 2025

Via E-Mail

Robert A. Fumerton
Alexander C. Drylewski
Skadden, Arps, Slate, Meaghers & Flom LLP
One Manhattan West
New York, New York 10001

Re: Garrett, *et. al.* v. Coinbase, Inc. (Index 156455/2025)

Gentlemen:

As you know, we represent Plaintiff, Scott Chung, in the above-referenced matter. As you also know, we represent Scott Chung in an arbitration matter that is pending before the American Arbitration Association. As you are probably unaware, on July 21, 2025 the undersigned conducted a deposition of Chintan Turakhia, who is Coinbase's head of engineering and the individual responsible for a product called "Coinbase Wallet." ***The purpose of this letter is to bring the transcript of that deposition to your immediate attention.***

In the deposition, Mr. Turakhia admitted that Coinbase allows its customers to commit serious crimes, including terrorist financing and money laundering. Specifically, I draw your attention to the following testimony, which begins on page 59 of the attached transcript:

* * *

BY MR. FITAPELLI:

Q. So if I wanted to, I could have a Coinbase Exchange account and have a Coinbase Wallet account and do nefarious things through the Coinbase Wallet account, meaning I could launder money, I could send it to drug traffickers, or to people on the Treasury list. I could do those things, based on what you're describing. Is that right?

MS. CHANG: Objection. Assumes facts. Mischaracterizes testimony. Argumentative.

THE WITNESS: Like I said before, Coinbase Wallet does not do transaction monitoring, and I cannot possibly know all the things users are doing.

BY MR. FITAPELLI:

Q. Okay. Banking customers are prohibited from sending funds to certain people. Terrorists [are] an example of people that banking customers can't send funds to. Does Coinbase Wallet have the same capability to stop funds from going to terrorists?

MS. CHANG: Objection. Vague and ambiguous.

THE WITNESS: And this wallet is not a banking account.

BY MR. FITAPELLI:

Q. Understood.

A. Therefore, we don't have the same capabilities.

Q. So customers can send money to terrorists through Coinbase Wallet. Is that fair to say?

MS. CHANG: Objection.

BY MR. FITAPELLI:

Q. They can send money to anyone. They could send money to anyone, including terrorists. Correct?

A. Coinbase Wallet again is not a banking product, nor is it a banking account, and it is designed where people can send money to other users that have blockchain addresses.

* * *

In good faith, I believe your client is engaged in criminal activity. I believe that for five reasons.

First, other companies have been ***criminally convicted*** for the same conduct. For example, on August 4, 2025, the United States Attorney for the Southern District of New York announced the criminal conviction of a company called Tornado Cash. Tornado Cash was being prosecuted for making software that was used by North Korea to launder money. Tornado Cash's criminal conviction is an example of why Coinbase's conduct constitutes a crime. Coinbase paid Tornado Cash's legal fees as a "political statement." Coinbase's position ostensibly is that American companies should be allowed to help North Korea and other foreign enemies of the United States. See https://www.coinbase.com/blog/defending-privacy-in-crypto

Second, the undersigned consulted with an expert in Federal criminal law matters. Specifically, the undersigned retained the services of a 20 year veteran of the FBI to provide testimony. This individual's testimony has been accepted by Federal Courts to support criminal prosecutions. His opinion is that Coinbase, without exception or qualification, must engage in AML screening for its products.

Third, the undersigned is familiar with the internal operations of other large cryptocurrency exchanges. Specifically, by representing other clients, I know from personal knowledge that other large cryptocurrency exchanges (without exception) screen wallets against the United States Treasury's List Office of Foreign Assets Control. Specifically, in November 2023, the CEO of Binance (then the world's largest cryptocurrency exchange), pleaded guilty to federal anti-money laundering changes. See (https://www.justice.gov/archives/opa/pr/binance-and-ceo-plead-guilty-federal-charges-4b-resolution).

Mr. Turakhia's deposition was ordered by the Arbitrator to clarify statements made at a hearing regarding Coinbase's business practices. ***At that hearing, Coinbase's attorneys represented to the Arbitrator that a Coinbase Wallet customer could evade US sanctions on their platform by sending Bitcoin to Vladamir Putin!*** While counsel's representations were not recorded, I subsequently asked the witness the same question and he did not deny that Coinbase actually allows customers to send Bitcoin to anyone, including Vladimir Putin. Further, he testified that Coinbase submits every transaction from any customer to any recipient to the blockchain without any screening whatsoever.

Fourth, I have been personally trained to use Bitcoin AML software sold by a company called Elliptic. I have been certified as a cryptocurrency investigator through this company since 2022. The FBI uses the same software and so does Coinbase. Although Elliptic lists Coinbase as a customer on its website, Mr. Turakhia testified that he had no knowledge of this company. This likely means Coinbase uses Elliptic to screen for only some of its wallet products.

Fifth, Coinbase entered into a consent order with the State of New York on January 4, 2023, which acknowledged their obligation to do AML screening for wallets. The Consent order was signed by Paul Grewal. After the consent order was entered into, Paul Grewal published the following on www.coinbase.com on January 4, 2023:

> Over the past two years, among other substantial investments and actions, we have:
>
> Built crypto-focused AML and sanctions compliance tools, such as our blockchain analytics tool, Coinbase Tracer, and our proprietary interdiction solution. We believe these Coinbase products will become industry standard in the coming years.

> Further enhanced our automated Transaction Monitoring System (TMS) that analyzes ***every single transaction on the Coinbase platform***, and can detect patterns suggestive of fraud, money laundering, or other illicit activity and flag them for further review by our investigators.

available here: https://www.coinbase.com/blog/Coinbase-and-NYDFS-reach-agreement-to-resolve-compliance-investigation

Similar statements have been made by Mr. Grewal in public, including before the United States Congress, where he similarly promised that Coinbase engages in transaction monitoring for "***every single transaction on the Coinbase platform***."

Be advised that the attorney who defended the deposition for Coinbase in the AAA matter declined to designate the testimony as confidential or otherwise make any objection based on the parties' underlying protective order. The protective order mandated that any designation of deposition testimony as confidential be made within fifteen days. Thus, confidentiality has been waived. Moreover, no objection was made based on the witness's right against self-incrimination.

Be further advised that the undersigned has provided a copy of this transcript, together with the names of the attorneys who are aware of this conduct to the New York State Attorney General. If you or your client has any questions about this matter, you can call the New York State Attorney General's toll free number (800) 771-7755 and provide file number 1-1104469682.

You are on notice. Be guided accordingly.

Best,

/s/Marc Fitapelli

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AMERICAN ARBITRATION ASSOCIATION

SCOTT CHUNG,	)	
Claimant,	)	Case No.
vs.	)	01-24-0005-9402
TOSHI HOLDINGS, PTE LTD,	)	
D/B/A COINBASE WALLET, and	)	
COINBASE, INC.,	)	
Respondents.	)	

VIDEOCONFERENCE DEPOSITION OF

CHINTAN TURAKHIA

MONDAY, JULY 21, 2025

2:15 P.M.

REPORTED BY:

SUSAN NELSON, C.S.R. No. 3202

JOB NO. 7476475

PAGES: 1-139

AMERICAN ARBITRATION ASSOCIATION

SCOTT CHUNG,	)	
Claimant,	)	Case No.
vs.	)	01-24-0005-9402
TOSHI HOLDINGS, PTE LTD, D/B/A COINBASE WALLET, and COINBASE, INC.,	)	
Respondents.	)	

Videoconference deposition of CHINTAN TURAKHIA, the witness taken on behalf of Claimant, commencing at 2:15 P.M., on MONDAY, JULY 21, 2025, at Hermosa Beach, California, via Zoom, before SUSAN NELSON, C.S.R. No. 3202.

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MIKE MUNGOVAN
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I N D E X

WITNESS	EXAMINATION	PAGE
CHINTAN TURAKHIA		
	By Mr. Fitapelli	6

QUESTIONS INSTRUCTED TO NOT ANSWER

PAGE/LINE

(NONE)

E X H I B I T S

NO.	PAGE	DESCRIPTION
Exhibit 1	9	Screenshot of "Recents" (1 Page)
Exhibit 2	14	Screenshot of "Transactions" (1 Page)
Exhibit 3	25	Photo of Client Submitting ID to Coinbase (CB000011-0012)
Exhibit 8	51	CB000001, Row 4496 (1 Page)
Exhibit 9	52	CB000001, Row 4499 Column H (7 Pages)
Exhibit 10	15	Bitcoin Transaction Log (2 Pages)

HERMOSA BEACH, CALIFORNIA;
MONDAY, JULY 21, 2025;
2:15 P.M.

THE REPORTER: Good afternoon. My name is Susan Nelson. I am a certified shorthand reporter, CSR Number 3202. Today's date is Monday, July 21, 2025, and the time is approximately 2:15 P.M.

This is the deposition of Chintan Turakhia in the matter of Chung versus Coinbase, filed in the American Arbitration Association, Case Number 01-24-0005-9402. All parties are appearing remotely.

At this time, I will ask counsel to introduce yourselves and whom you represent, starting with the noticing attorney.

MR. FITAPELLI: Hi. This is Marc Fitapelli, M-a-r-c, F-i-t-a-p-e-l-l-i. I represent the claimant Mr. Chung, and my law office is MDF Law.

THE REPORTER: Esther?

MS. CHANG: I was going to let Jeff Saxon go first, he's the noticing -- part of the noticing party.

MR. FITAPELLI: Well, we don't need to do -- we have several attorneys on our side, so we could just do an appearance just for me. That's okay.

THE REPORTER: I will note everybody who's on the zoom, Esther, so whether they announce it now or not. But please proceed, Esther. Thank you.

MS. CHANG: Esther Chang of the Norton law Firm on behalf of Coinbase, Inc., and Toshi Holdings.

THE REPORTER: All right. Mr. Turakhia, if you'll raise your right hand, please, I will swear you in.

CHINTAN TURAKHIA,
having been first duly sworn, was
examined and testified as follows:

THE REPORTER: Thank you. Please proceed.

EXAMINATION

BY MR. FITAPELLI:

Q. Thank you, sir. My name's Marc Fitapelli. I'm an attorney for a claimant who is suing Coinbase in a matter.

Has anyone explained to you why you're here at this deposition today?

A. Yes.

Q. Okay. Do you work for Coinbase, sir?

A. Yes.
Q. What do you for Coinbase?
A. I am in an engineering function, and I lead engineering for Coinbase quality.
Q. Okay. Can you just give me a brief description of your job.
A. My job is to build the technical strategy implementation of the technical building blocks and to build out the functionality of Coinbase Wallet and drive the organization, the team, that is building Coinbase Wallet.
Q. Okay. Were you involved in the -- in the facts that led up to this event, or did you learn about this event after it happened?
MS. CHANG: Objection. Vague and ambiguous. Outside the scope. And that, before we move on, I'd like to note for the record that the arbitrator's June 9th, 2025, order allowed a deposition on the limit factual subjects of, one, the characteristics of the wallet only as relevant to whether it fits within the definition of "accounts" under EFTA, and, two, the extent to which Respondents have any role in crediting or debiting in transfers relating to self-custodial wallets as relevant to whether the transfers out of the wallet were electronic fund

transfers as regulated by EFTA.

I'll allow Mr. Turakhia to answer the questions, but I will note this is outside the scope of the deposition that was ordered by the arbitrator.

THE WITNESS: Are you able to repeat the question, please.

MR. FITAPELLI: Can you read it back, please.

THE REPORTER: One moment, please.

(Record read as follows:

"QUESTION: Were you involved in the -- in the facts that led up to this event, or did you learn about this event after it happened?")

MR. FITAPELLI: Same objections.

THE WITNESS: I learned about this event after it happened.

BY MR. FITAPELLI:

Q. Okay. And what do you know about this event?

A. I understand that there is a user of Coinbase Wallet that lost -- there's a user of Coinbase Wallet and Coinbase custodial products. The user of the Coinbase custodial product, the Exchange product, had some Bitcoin in their custodial exchange

account, and then that user authorized a transaction to send some amount of Bitcoin from their custodial exchange account to an address that was given to them, an address -- an address that was given to them to a self-custody product.

Q. Okay. And do you know if that person used remote access software?

Do you know what that is?

MS. CHANG: Objection. Outside --

THE WITNESS: I know --

MS. CHANG: -- the scope.

BY MR. FITAPELLI:

Q. Do you know what remote access --

A. I know --

Q. -- software is?

A. Yes, I know what remote access software is.

Q. Okay. In this particular case, the victim was made to download remote access software, and the parties agree to that point. I'm going to ask you questions about that later on.

Before I get to that, I'd like you to turn to Exhibit 1.

(The document referred to was marked as Exhibit 1.)

MS. CHANG: Marc, are you going to provide

the exhibits?

MR. FITAPELLI: I did earlier today.

MS. CHANG: Oh, you're expecting the witness to access the exhibits on his computer --

MR. FITAPELLI: I'm expecting the --

MS. CHANG: -- outside of the --

MR. FITAPELLI: -- party to provide them. I've sent them to you.

MS. CHANG: Okay. I didn't realize -- okay. So usually in these Zoom depositions, the attorney has a method by which they display the exhibits on screen, but if you would like Mr. Turakhia to access them separately on his own computer, we can do that as well.

MR. FITAPELLI: Sure. I emailed them to you. So -- I can't communicate with your client, so normally I send things to attorneys to send to their clients 'cause they're represented. So these are some --

MS. CHANG: Yeah. No, I understand. I'm asking whether you're going to be displaying the documents on the Team's --

MR. FITAPELLI: No, that's why I sent them to you. Can you please send them to him?

MS. CHANG: He already has them in his

possession.

MR. FITAPELLI: Okay. So I'd like you, sir, to look at Exhibit 1, please.

MS. CHANG: So the exhibits, you know, they were in a pdf, and you had some native files. It might be helpful to --

MR. FITAPELLI: Can you stop interrupting me? I'd like the witness to tell me if he could open Exhibit 1.

BY MR. FITAPELLI:

Q. Can you open Exhibit 1, sir?

A. I see a doc that says "Exhibit 7-21-25 deposition.pdf."

Is that the correct doc?

Q. Yes, sir.

A. Great. And then I see on the first page, it says number 1. Is that Exhibit 1?

Q. Yes, that is Exhibit 1.

A. And then when I scroll down, I see a screen that looks like it's taken from a phone, a screenshot.

Q. Yeah, and all the exhibits are bookmarked, too. So to make it easier for you when I say, "Exhibit 1," "Exhibit 2," if you look at the bookmarks you can click on the bookmarks and it will

be a quick link for you.

And when we get to the native files, I'm going to ask you to look at an Excel spreadsheet when we get to those.

A. Okay.

Q. That's going to be something different than the pdf.

A. Great. I don't see any bookmarks, to be clear.

Q. Okay. Well, it's -- there are bookmarks, so, as we go through it, if you have of any difficulty, just let me know.

So we're on Exhibit 1 which I want to mark for introduction. This is our client's cell phone log, and I want to ask you a couple questions about this.

Do you see it, sir?

A. Yes, I do.

Q. Okay. Do you see at 3:17 p.m., there's a call to an 888 number. Do you see that?

MS. CHANG: Objection. Outside the scope.

I can object as to each question, or if you'll agree that I have a standing objection to this line of questioning.

MR. FITAPELLI: Just says "scope" because

you're interrupting me too much, and it's taking up too much time, please. Thank you.

MS. CHANG: But will you -- well, do you want me to object to each question? Or do I have agreement that I have a standing objection to this line of questioning?

MR. FITAPELLI: There is -- you can have a standing objection. That's fine. I'd rather you didn't object, 'cause it's quite disruptive.

MS. CHANG: Okay. So you agree that I have a standing objection to this line --

MR. FITAPELLI: This will now take --

MS. CHANG: -- of questioning?

BY MR. FITAPELLI:

Q. Okay. Sir, so you see the phone call, the 888 number at 3:17 p.m.?

A. Yes.

Q. Okay. That's a phone number that our client dialed to a scammer. That's when this scam started.

Do you see the 855 number at 5:34 p.m.?

A. Yes.

Q. That's a phone call that our client made to Coinbase, and the scam effectively ended at that time. So what we're talking about is a window between 3:17 p.m. and 5:34 p.m.

MR. FITAPELLI: And now I want you to look at Exhibit 2.

(The document referred to was marked as Exhibit 2.)

BY MR. FITAPELLI:

Q. And Exhibit 2 is a screenshot of transactions in our client's wallet. And I want you to tell me when you're there.

A. Yup, I'm here.

Q. Okay. Now, can you see the first transaction? It says 4:33 p.m. It says 8,936 BTC.

What does that mean?

MS. CHANG: Objection. Outside the scope.

THE WITNESS: This -- whoever owns this wallet, or whoever has it installed on their computer, it shows that that wallet received 8.936 BTC at 4:33 p.m.

BY MR. FITAPELLI:

Q. Okay. And does it also show that it received 1.782 BTC at 4:45 p.m.?

A. Yes.

Q. Okay. And does it also show that it's sending 10.718 BTC at 5:02 p.m.?

A. Yes.

Q. Okay. Now, in your experience, is this a

screenshot from Coinbase Wallet or from Coinbase, the exchange?

A. This screenshot is from Coinbase Wallet extension.

Q. Okay. How does Coinbase Wallet display these values?

A. Can you be more specific? The values displayed are --

Q. Sure.

A. -- what we're seeing here.

Q. Does Coinbase Wallet check these values against the blockchain? Does it have its own ledger to reconcile these?

How does it know that the customer has X Bitcoin in their account?

A. The Coinbase Wallet extension will -- will do its best to check against the blockchain, and, using that information, it will -- that the blockchain has for this address if the customer had received 8.936 BTC, then that's what it will show.

MR. FITAPELLI: Okay. Now, I'd like you to look at Exhibit 9 for me. I'm sorry, not Exhibit 9. Exhibit 10. It's Bitcoin transaction log.

(The document referred to was marked as Exhibit 10.)

THE WITNESS: Sorry, I'm just trying to get there. You said Exhibit 10?
BY MR. FITAPELLI:
Q. Exhibit 10, yes, sir.
A. Okay. It says "Blockchain.com" at the top?
Q. Right. Can you explain to me what this is?
A. This looks like a Bitcoin transaction taken from a block explorer where there's an amount specified in BTC. There's a fee for moving or basically mining that block. There's a "From" address and there's a "To" address. And it shows that the transaction was mined, which means it was confirmed.
Q. Okay. And so this is the transaction, the last transaction that I showed you from the client's wallet at approximately 5:02 p.m.
Can you tell me what time this transaction occurred?
A. This is not the last transaction from the client, but it is the transaction that we talked about at 5:02 p.m. for Bitcoin.
Q. Okay. Can you show me where this shows that this transaction occurred at 5:02 p.m.? Or can you read this document and show me where that appears?
A. Sorry, I'm not following the question. Do

you want me to -- can you say what you want me to do?

Q. Okay. So, withdrawn. I'll withdraw the question.

A. Okay.

Q. What does it mean to broadcast a transaction on the Bitcoin network?

A. Are we still talking --

MS. CHANG: Objection. Outside the scope.

THE WITNESS: -- about Exhibit -- are we still talking about Exhibit 10?

BY MR. FITAPELLI:

Q. Yeah, so it says broadcasted on January 26, and there's a time at the top. I just want you to tell me what it means to broadcast a transaction.

A. Yeah. It means a wallet created a transaction that was submitted to the Bitcoin blockchain.

Q. Okay. And if you or I had computers that were operated offline and were transacting Bitcoin to each other, we would never be able to submit those transactions. Right?

MS. CHANG: Objection. Outside the scope. Calls for speculation. Incomplete hypothetical.

THE WITNESS: Can you repeat the question?

BY MR. FITAPELLI:

Q. Okay. If you and I were transacting Bitcoin to each other and we didn't have the Internet, we had no working Internet connection, we would not be able to broadcast those transactions to the network. Right?

They would never be recognized, and they would never occur unless we had an Internet connection. Is that right?

MS. CHANG: Same objections.

THE WITNESS: I think it's -- it's hard to answer that hypothetical. There are -- in normal operations, you would need an Internet connection or a way to send the transaction to the Bitcoin miner notes. But there are other mechanisms that might be possible to broadcast transactions.

BY MR. FITAPELLI:

Q. Okay. How do you transact Bitcoin without the Internet?

MS. CHANG: Objection. Outside the scope. Vague and ambiguous.

THE WITNESS: You can run your own cluster of Bitcoin notes and transact with them directly.

BY MR. FITAPELLI:

Q. I see. But if there's no Internet, how would other people see or recognize the transaction?

MS. CHANG: Same objection.

THE WITNESS: At some point, they would need an Internet connection to fully broadcast to the entire network. But, again, we're talking about a hypothetical that -- that may or may not be true.

BY MR. FITAPELLI:

Q. That's fine. No, I want to -- for this particular transaction, what time was it broadcast to the network? Can you tell me, based on this sheet that I have in front of you, based on this exhibit?

A. The time stamp shows 26 January 2024, 08:01:48 GMT-5.

Q. Okay. And what is GMT-5? Do you know?

A. It's a time zone offset.

Q. Is that Eastern Standard Time?

A. I would need to look that up. I don't have the entire --

Q. Okay. Well, I can --

A. -- GMT timetable in my head.

Q. -- I can tell you that it is Eastern Standard Time. So that would make it, if you convert it to Pacific Time, 5:01 p.m. does that make sense?

And that would be consistent with what I showed you before. Does that make sense to you?

A. What you're saying makes sense to me.

Q. Okay. Nothing seems unusual about the transaction -- right? -- from a timing perspective.

MS. CHANG: Objection. Vague and ambiguous. Outside the scope.

MR. FITAPELLI: Withdrawn.

BY MR. FITAPELLI:

Q. When you look at Exhibit 2 -- let's go back to it.

A. Okay. Hm-hm.

Q. That transaction of 10.718 BTC at 5:02 p.m., the exhibit that I just showed you before, confirms that that happened on the blockchain.

Is that correct?

A. Sorry, I'm just looking. The thing that tells me that the transaction was confirmed is Exhibit 10.

Q. Okay. And what time does it -- what time can you glean from Exhibit 10?

A. That the transaction was first broadcast on the network 26 January 2024 at 08:01:48 GMT-5.

Q. Okay. And would there be a time period before then when the customer would enter the transaction in their Coinbase Wallet application, meaning is there a lag between when a customer enters a transaction and when a transaction is actually

broadcast?

MS. CHANG: Objection. Outside the scope.

THE WITNESS: Can you repeat the question, please.

BY MR. FITAPELLI:

Q. Sure. When a customer hits "send" on a Coinbase Wallet, is the transaction sent immediately, or are there intermediate steps?

MS. CHANG: Objection. Outside the scope. Vague and ambiguous.

THE WITNESS: A transaction is usually submitted within, you know, couple seconds.

BY MR. FITAPELLI:

Q. Okay. Does Coinbase engage in transaction monitoring during those seconds?

A. Coinbase Wallet does not.

Q. Okay. Would Coinbase Wallet prevent a transaction from being debited or credited to a customer's account now. Is that right?

A. No.

Q. Okay. So Coinbase Wallet would allow a customer to send funds to someone who's on the OFAC 1ist. Do you know what the OFAC --

A. Coinbase Wallet -- Coinbase Wallet's a self-custody product that we don't engage in

transaction monitoring.

Q. Okay. Does Coinbase engage in account-level monitoring for Coinbase Wallet?

A. No, Coinbase Wallet doesn't have accounts.

Q. Okay. Does Coinbase use services called "Sardine.ai" to engage in account monitoring?

A. Coinbase Wallet does not use Sardine.ai.

Q. Does Coinbase Wallet use Castle.ao to engage in monitoring?

A. Coinbase Wallet does not use Castle.io.

Q. Does Coinbase have the technical ability to freeze, delay, or prevent certain illegal transfers made on Coinbase Wallet?

A. Coinbase Wallet does not do transaction monitoring.

Q. Does Coinbase Wallet allow users to send Bitcoin to individuals who are subject to sanctions by the U.S. Treasury Department's Office of Foreign Asset Control, or OFAC?

A. Coinbase Wallet's a self-custody product, and so we don't do transaction monitoring in those scenarios.

Q. So what that means is if I wanted to send money to Vladimir Putin, for example, or anyone else who's on a sanction list, I could send those funds in

Bitcoin through Coinbase Wallet.

Is that what that means?

MS. CHANG: Objection. Mischaracterizes testimony.

THE WITNESS: That's not what I said. I'm saying, because Coinbase Wallet's a self-custody product, the keys are in possession of the user. And the job of a wallet is to enable a user to generate that private key, sign transactions, and then help them view balances on the blockchain.

BY MR. FITAPELLI:

Q. Okay. Once a customer signs a transaction, is it then submitted to Coinbase's servers?

A. It's submitted to the blockchain.

Q. Okay. So it's -- it never reaches Coinbase's servers?

A. It's submitted directly to the blockchain.

Q. Okay. And it's your testimony that there are no intermediate steps?

A. Yeah, when a transaction's generated, we submit the transaction from Coinbase Wallet to the -- to the blockchain.

Q. Okay. And now I want to talk a little bit more specifically about what happened in this case. So I'm going to give you the specific times of the

wallet transfers in this instance, and I want you to explain to me mechanically what happens in Coinbase Wallet when transfers occur, and I want you to specifically show me the difference between Coinbase Wallet and Coinbase Exchange.

So I'm going to ask you some questions about Coinbase Exchange just to distinguish the two products.

In this case, there was a 72-hour freeze on the customer's account. Does such a freeze happen in the Coinbase application Exchange or in the Coinbase Wallet application, or is it something that only happens in one?

So do 72-hour freezes happen in both types of accounts or only in one type of account?

MS. CHANG: Objection. Assumes facts. Outside the scope.

THE WITNESS: So I think, as previously stated, Coinbase Wallet doesn't do transaction monitoring, nor do we have a concept of an account.

The Coinbase custodial exchange, the Coinbase Exchange product, does have the ability to do those types of monitoring.

MR. FITAPELLI: Okay. So I'd like you to look at Exhibit 3, sir.

(The document referred to was marked as Exhibit 3.)

BY MR. FITAPELLI:

Q. You see it's a photo of our client submitting his driver's license to Coinbase.

Do you see it?

A. I do see it.

Q. Okay. Now, this was done as part of a 72-hour freeze on the Coinba- -- on the client's Coinbase Exchange account. Can you tell me the time that this was submitted?

Do you see at the top it says "Created," do you see what time that is?

A. I see the --

MS. CHANG: Now, I'm going to object -- sorry, let me just lodge this objection.

Object to this line of questioning as outside the scope, 'cause you're talking about transactions that happened on the Coinbase retail account.

Will you agree that I have a standing objection to this line of questioning? Otherwise, I'm going to object to the question.

MR. FITAPELLI: I did three times. I did -- please, we did this already. So please, please stop.

MS. CHANG: No, we're talking about distinct lines of questioning, Marc, so I need --

MR. FITAPELLI: You asked for a standing objection to preserve your objection. I recognize that. So you can please move on. I did that as a courtesy to you. Please show me the same courtesy.

MS. CHANG: Right. No, but I need you to agree to each line of questioning whether you will agree, otherwise I'm just going to have to object to each question.

So for this line of questioning --

MR. FITAPELLI: You can just say object, stipulation, that's fine. You don't need to give a speech.

MS. CHANG: Okay. Then I'll object to every question.

MR. FITAPELLI: That's fine.

BY MR. FITAPELLI:

Q. So do you see what time that this is on this document?

A. Yes.

Q. What time is on this document, sir?

A. 4:19 p.m. PST.

Q. Okay. And, as you testified before, this type of verification doesn't happen with the

Coinbase Wallet account. Right?

A. Coinbase Wallet does not have accounts.

Q. But this type of account freeze/unfreeze verification process that you're seeing in this exhibit for delay transactions, that does not occur for Coinbase Wallet. Is that correct?

A. That is correct.

Q. So this freeze would only have pertained to a Coinbase Exchange transaction. Is that correct?

MS. CHANG: Objection.

THE WITNESS: That's --

MS. CHANG: Outside the scope.

BY MR. FITAPELLI:

Q. Sir, you have to answer after she objects so we can get it on the record.

A. Oh. Yeah, no problem. Can you repeat the question, please.

Q. Sure. So what I'm getting at is, this only occurs in Coinbase Exchange and not Coinbase Wallet, and "it" meaning 72-hour freezes.

A. Right. Coinbase Exchange has ability to monitor accounts and transactions for user safety and can apply such holds when deemed necessary.

Q. Okay. So I'd like to go back to Exhibit 2.

A. Okay.

Q. Okay. Now, you see the Bitcoin being received in the customer's account and that's after 4:19 p.m. Is that right?

A. Yeah.

Q. Okay. Now, would you say that the Bitcoin posted in the customer's wallet account?

A. What do you mean by that?

Q. Meaning if the customer logged into their wallet account separate and distinct from their exchange, they would have seen 8.36 Bitcoin, and they would have seen 1.783 Bitcoin in their wallet application. Is that right?

A. So, one, Coinbase Wallet doesn't have a login; two, Coinbase Wallet doesn't have an account or the concept of one. And then, to answer your question, the 1.782 BTC and the 8.936 BTC should reflect inside the user's Coinbase Wallet application.

Q. Okay. So, at some point after 4:45 p.m. and after 4:33 p.m., we can look at Coinbase Wallet records and see confirmation that that Bitcoin was in the customer's account at those two times at 4:33 or at 4:45.

Is that fair to say?

MS. CHANG: Objection. Mischaracterizes --

THE WITNESS: No.
MS. CHANG: -- testimony. Assumes facts.
BY MR. FITAPELLI:
Q. What does this mean --
A. No.
Q. -- 4:33 received?
A. It means that there was a tran- -- there was a mine transaction on the Bitcoin blockchain at 4:33 p.m. where this address received 8.936 BTC.
Q. Okay. And, as you're looking at this and as you understand the facts of the case, that transaction came from the client's exchange account. Right?
A. I don't have any evidence to verify that in front me.
Q. I'm telling you that that transaction came from the client's exchange account, and the parties agree that that transaction came from the customer's exchange account. No one is disputing that. So --
A. Okay.
Q. -- what you're seeing here, does this confirm that those funds were in -- were also in the client's wallet account, or is this showing something different?
MS. CHANG: Objection. Assumes facts.

THE WITNESS: There is no Coinbase Wallet account.

BY MR. FITAPELLI:

Q. Okay. This screenshot was displayed by our client. So our client took a picture of this. And, whatever you want to call this -- we don't have to call it an account if that makes you uncomfortable -- we can call it a wallet.

So was there 8.936 Bitcoin in this wallet after 4:33 p.m.?

A. There should be 8.936 Bitcoin --

Q. Okay.

A. -- that is associated to this user's Bitcoin wallet address. And the single place to undoubtedly and unequivocally confirm that is by looking on the blockchain itself.

Q. Okay. And so, based on this record -- and I'm not asking you about the blockchain. Based on this record, it appears that sometime between 4:33 and 5:02 there were transactions made in the customer's Coinbase Wallet account.

Is that what it appears from this?

MS. CHANG: Objection.

THE WITNESS: Yes.

MS. CHANG: Assumes facts.

THE WITNESS: I'll answer again.

Between 4:33 and 5:02 p.m., this screenshot shows some activity associated to the address that belongs -- that is, like, loaded into this Coinbase Wallet application.

BY MR. FITAPELLI:

Q. Okay. If you had to pinpoint the time when the activity happened in the Coinbase Wallet account, do you think that this is the half an hour where you look to see -- to look to observe this activity?

MS. CHANG: Objection. Assumes facts.

Marc, I think it would be helpful if you would stop referring to it as "the Coinbase Wallet account," because that -- he has to clarify that it's an account each time, and you'd also agreed that you wouldn't refer to it as "account."

That's the question under EFTA -- right? -- whether this is an account, but you keep on assuming that that's the case.

MR. FITAPELLI: Please stop testifying. Please, you have to stop testifying.

MS. CHANG: No, no. You -- you told the wit- --

MR. FITAPELLI: If you have an objection, clearly state the objection.

MS. CHANG: No, excuse me, you told the witness that you would stop referring to it as an account, but you persist on baking that in, into your questions. If you're going to do that, he's going to have to clarify that each time he responds.

MR. FITAPELLI: I could do --

MS. CHANG: He's already done that multiple times.

MR. FITAPELLI: Yeah. I could ask the witness whatever questions I want to. I'm doing that to move this along a little bit. So, sir, let's move this along.

And understand, Ms. Chang, you can't keep making those objections and you can't keep disrupting, you know, interrupting me.

MS. CHANG: I have the right to make objections, Counsel.

MR. FITAPELLI: Are you done?

MS. CHANG: Yes.

MR. FITAPELLI: Can you read the question.

THE REPORTER: One moment, please.

(Record read as follows:

"QUESTION: If you had to pinpoint the time when the activity happened in the Coinbase Wallet

account, do you think that this is the half an hour where you look to see -- to look to observe this activity?")

MS. CHANG: Objection. Assumes facts.

THE WITNESS: What is the activity we're talking about here?

BY MR. FITAPELLI:

Q. So we want to see the transfers out of the Coinbase Wallet account. And my question to you is, is this half-an-hour period where we would see it, or would we see it a half an hour before? A half an hour after? Where would we see the transactions out of the account? Is it between 4:30 and 5:00?

A. Are you specifically referring to when 10.17- -- 10.718 BTC is taken --

Q. Yes.

A. -- out of the wallet?

Q. Hm-hm.

A. Great. So Coinbase Wallet doesn't have account. This screen, the time stamps between 4:33 and roughly around 5:02 p.m., I will look both before and after.

Q. Okay. So we'll look before and after, then, to determine that.

Okay. You have several native files. I want you to look at the -- the first one is CB00001, and I want you to just to open it and tell me what that file is.

A. Got it.

Q. Okay. What is this file?

A. Sorry, it's still opening.

Okay. This looks like a file that contains information about a Coinbase Exchange customer.

Q. Okay. Have you ever seen this type of file before?

A. No, not in my day-to-day working.

Q. Okay. This file was given to us by Coinbase to try to understand the facts and circumstances of this case.

Can you use this file to understand the facts and circumstances of this case?

MS. CHANG: Objection. Outside the scope.

THE WITNESS: I think there -- if there are specific questions, we can discuss.

BY MR. FITAPELLI:

Q. Okay. Can you look at row 4413.

A. 4413. I'm scrolling there.

Okay. I'm on 4413.

Q. Can you see it says "delayed withdrawal

undelayed"?

A. I see those words.

Q. Okay. What does that mean?

MS. CHANG: Objection. Outside the scope.

THE WITNESS: To the best of my knowledge, this -- reading the words themselves, this looks like a delayed withdrawal was -- like the delay was removed or undelayed.

BY MR. FITAPELLI:

Q. Okay. And could you see what time that occurred? It's in column A and B.

A. Column A shows 2024-01-26 16:31:51 minus 0800.

Q. Okay. And is that 4:31 in the afternoon?

A. I'd have to do the conversions, but should be.

Q. Okay. What's 16 minus 12?

A. Four.

Q. Okay. So that's how I do conversions. So can you -- is that correct? Is it 4:31 in the afternoon?

A. Yes.

Q. Okay. So that event happened at 4:31 in the afternoon. And do you remember I showed you another document that showed that the customer had 8.369

Bitcoin at approximately 4:33? Do you remember seeing that document? That was Exhibit 2.

If not, we can go back to it. I just want to remember if you remembered the time specifically at 4:33 p.m.

Do you remember the time in that document?

A. I remember reading the document that shows 4:33 p.m.

Q. Okay. So now I'd like you to go down a little bit further in this document, and I'd like you to go to 4466.

MS. CHANG: I'm going to object to all these questions relating to the compliance report because this relates to the Exchange product. So the deposition is supposed to be about Coinbase Wallet.

MR. FITAPELLI: I agree. And, based on the time, this is Coinbase Wallet, because we're trying to narrow down the scope of the time to figure out when the transactions occurred, and these occurred after the Exchange transactions. That's what I've already established.

MS. CHANG: I don't think you've established that. These are Coinbase Exchange. You're asking questions about the transfer from Coinbase Exchange to Coinbase Wallet. We're supposed to be talking

about the transactions from Coinbase Wallet out.

So most of your questioning thus far has been about the first set of transactions from Coinbase Exchange to Coinbase Wallet. I think the arbitrator already ruled that those were authorized.

BY MR. FITAPELLI:

Q. Sir, do you see the line 4466?

A. Yes.

Q. Okay. What time does that line say?

A. 2024-01-26 16:42:19 minus 0800.

Q. Okay. And, sir, when I say the time, I'm not asking you the date, but the time -- just the time, so. And is that time 4:42 p.m. when you convert it to -- away from military hours?

A. Yes.

Q. Okay. And now I want you to go across that line and I want you to look at column I.

A. Column I. Okay.

Q. And do you see this appears to be -- what does this appear to be to you in column I? What is this showing?

MS. CHANG: Objection. Outside the scope.

THE WITNESS: Column I is blank.

BY MR. FITAPELLI:

Q. I'm sorry. It's in column -- you should

have data in column I. As you're going across A, it's the metadata that starts with "type."

Do you see that?

A. Column I is blank.

Q. I'm sorry. Column H.

A. Okay. What would you like me to look for?

Q. So explain to me the values in column H, what do those mean?

MS. CHANG: Objection. Outside the scope.

THE WITNESS: So these logs or this data is from the Coinbase Exchange, the custodial exchange, which is a different application.

BY MR. FITAPELLI:

Q. Okay. Okay. So this is showing money being sent from the exchange. So when does this transfer end?

Does this transfer end at line 4472?

MS. CHANG: Objection. Outside the scope.

THE WITNESS: There -- on line 4472, there's the word that says -- words on column B that say "transfer completed." Have to go look in a bit more detail to see what that means.

BY MR. FITAPELLI:

Q. Okay. And does that "transfer complete," is that at 4:42 p.m.?

A. Yes.
Q. Okay. And if you go --
A. That's a time stamp that's shown in column A.
Q. Yes, the time stamp is 4:42. Correct?
A. Correct.
Q. And if you go to column H, it shows that the order was for 1.782 BTC. Is that right?
A. Which row are you referring to?
Q. Column H.
A. That's not a row.
Q. I said column H.
A. Right.
Q. Column H of row 4472, sir.
A. Thank you. So I see BTC equals 1,782 dot, dot, dot.
Q. Okay. So is it fair to say that this shows the transaction being completed in the customer's Coinbase Exchange account? So, meaning this shows 4466 the transaction starting and 4472 the transaction ending.
A. I'm reading the whole line.
Yeah, 4:42 and 19 seconds, the transfer for 1 BTC -- 1.78 BTC started. And at 4:42 and 22 seconds, the transfer for 1.78 BTC was completed.

That's what the -- this exhibit is showing.

Q. Okay. So now I want you to go back to Exhibit 2. And keep Excel easily accessible to you 'cause I'm going to ask you other questions about it.

A. Okay.

Q. Do you see where it says at 4:45 p.m. receive 1.782 BTC?

A. At 4:40- -- sorry, what was the time stamp again?

Q. 4:45 p.m.

A. Uh-huh. 1.782 BTC, correct.

Q. Okay. That's the -- and can you confirm with me that that's the raw data that we just reviewed that show that the transaction ended at 4:42 p.m., that that's the same series of transactions?

Can you confirm that for me?

A. It's going to take me a second. I'll have to look at the addresses.

Q. Okay.

A. So the only common identifier that's available in these exhibits -- so looking at Exhibit 2, I see 1.782 BTC. And then looking at the other exhibit, the spreadsheet of CB000001, row 4472 and 4466, the only common identifier is the

1.782 BTC, the amount.

Q. Okay. Based on this, could you determine what -- or based on the Excel spreadsheet, can you determine what time the funds were sent or received in the customer's Coinbase Wallet application?

A. No, I cannot tell you that from this spreadsheet.

Q. Okay. How could we learn that information?

A. You can look at the blockchain for when the transaction was completed or confirmed, and then you can look on Exhibit 2, which shows a set of transactions for that wallet address. But the key thing is the wallet address is what we need to link together.

Q. Okay. To me, line 4472 shows that funds were being deposited into the customer's Coinbase Exchange account -- rather, from the customer's Coinbase Exchange account to the customer's Coinbase Wallet account at 4:42 p.m.

Why am I reading this wrong?

MS. CHANG: Objection. Assumes facts. Vague and ambiguous. Calls for speculation.

THE WITNESS: I'm looking at the spreadsheet to answer your question.

I'm looking for the column headers also.

Yeah, so what this spreadsheet shows, to the best of my knowledge -- because, again, this is part of the Coinbase Exchange custodial application, not Coinbase Wallet. So, to the best of my knowledge, it shows that there's a transfer started at 4:42, 19 seconds, a transfer completed at 4:42, 22 seconds. The only common denominator between this spreadsheet and Exhibit 2 is the amount.

BY MR. FITAPELLI:

Q. Okay.

A. There's -- yeah, usually when we're looking at, like, blockchain information, we're looking at also the "To" and "From" addresses to definitively know.

Q. Okay. Well, let's look at 4491 now.

A. 4491. Okay.

Q. Okay. To me, that looks like the client's initiating another transfer of the same amount, 1.782 Bitcoin, but now from their wallet account.

Tell me why I'm reading this wrong.

A. You said 4491. Right?

Q. Correct, 4491.

A. Okay.

Q. That row to me shows a transfer out of the customer's Coinbase Wallet account. Tell me why I'm

reading that wrong.

MS. CHANG: Objection. Outside the scope. Calls for speculation. Vague and ambiguous.

THE WITNESS: So -- all right. Sorry. Please repeat the question for me so I can answer.

BY MR. FITAPELLI:

Q. So when I look at row 4491, to me, when I go across that row, it shows that the same amount of Bitcoin is being transferred out of the customer's wallet account. So when I look at the transaction from 4466 to 4472, my conclusion is that's the exchange transaction, but when I look at 4491, since that's the same exact amount and a couple of minutes later, it leads me to the conclusion that that's the wallet transaction.

I'm asking you if you know if row 4491 is the wallet transaction or not?

A. It is not.

Q. Okay. What is that?

A. 4491 shows --

MS. CHANG: Objection. Outside the scope.

THE WITNESS: Okay. Line 4491 in this exhibit shows the user is sending money from the Coinbase custodial exchange to a Bitcoin address. That Bitcoin address is shown in row -- or, sorry,

column H of 4491. So this is moving 1.782 worth of Bitcoin, which is also a different amount than what we see in 4466 and 4472.

So 4491 shows that the user authorized to send to move 1.78213796 Bitcoin under custodial -- their Coinbase custodial account to the Bitcoin address listed and shown on row 4491, column H. It starts in "bc1q" and ends in "89z00."

BY MR. FITAPELLI:

Q. Okay. And what does "api" mean when you see "api" there?

A. Where should I look for the word -- letters "api"?

Q. It appears -- in mine, it appears in column H. In yours, it might appear in column J.

Do you see there's -- as you go through the sheet, it's "api."

A. Yeah, I see.

Q. Yeah.

A. Yeah, I see "api."

I did not design the technology that creates these logs. So I would be speculating exactly what "api" means.

Q. Okay. Would we expect to see a separate series of data to show transactions going out of

Coinbase Wallet accounts, or is this the extent of the data we would see for a case like this?

A. Can you be more specific with your question, please.

Q. Sure. So I'm trying to understand the exact time the customer entered the Coinbase -- the -- or whoever entered the instructions to send money from the Coinbase Wallet application.

Can you help me with this document or with any other documents that are in front of you to tell me the time the customer said "send," or the time the bad actor said "send"? When did that happen?

A. Okay. So this spreadsheet that we're looking at only shows information for the Coinbase custodial exchange. It's a different application, different account. The Coinbase Wallet application is separate. There is no account.

You will not see information in this spreadsheet of the user initiating a send from the Coinbase Wallet application, because this spreadsheet only contains information about the Coinbase custodial account.

Q. I see. Can you go back to 4491 and look at column H, sir.

A. Yes, I'm there.

Q. Okay. And do you see that Bitcoin wallet address? It's "btc1q," continues. Do you see that?

A. It says "bc1q."

Q. Right. You're saying that --

A. Not "btc."

Q. -- an external -- that's an external wallet address? Or is that an internal wallet address?

A. That --

Q. How would you know the difference?

A. That is -- that -- that text character string that you see there has the same format as a Bitcoin wallet address that someone should be able to look up on the blockchain.

Q. Okay. Okay. Now, as you reviewed this document, sir, do you think that the customer may not have sent -- or that there may not have been an incident involving Coinbase Wallet?

Does it appear that this incident may have only involved Coinbase Exchange?

And I ask that because it appears that the last transaction at 4:40, as you testified, looks like it's coming from the exchange and going to an external wallet. I'm just trying to understand the facts of what happened here, sir.

Do you -- are you understanding the facts

the same way that I'm understanding the facts?

MS. CHANG: Objection. Outside the scope. Vague and ambiguous. Calls for speculation.

THE WITNESS: There is no testimony I gave that indicated the customer here sent money at 4:40 p.m.

BY MR. FITAPELLI:

Q. There was testimony that the customer received money at 4:40 p.m. in the wallet though -- correct? -- and at 4:30. Remember when we were discussing Exhibit 2?

A. The time stamps that I see in Exhibit 2 are 4:33 p.m. and --

Q. Correct.

A. -- 4:45 p.m.

Q. Correct. And now were those transfers made into the customer's wallet? Did those funds hit the customer's wallet?

A. Exhibit 2 shows 1.782 BTC was received at 4:45 p.m. to that customer's Coinbase Wallet address -- sorry -- Coinbase Wallet application --

Q. Okay.

A. -- which has an address and same for 4:43 p.m.

Q. Okay. And at some point after 4:33 -- or

after 4:45 p.m., the funds were sent out of the Coinbase Wallet. Is that what it appears from that exhibit?

A. Exhibit 2 shows 10.718 BTC was sent by the owner of this wallet address at 5:02 p.m.

Q. And that occurred at precisely 5:02 p.m. Is that your testimony?

A. There may be rounding, but the transaction history shows 5:02 p.m. So whoever had access to this wallet's private key initiated a transaction to send 10.718 BTC at 5:02 p.m. using the -- yeah, that's it.

Q. I see. Okay. And remember when we discussed in the beginning the 72-hour freeze that applies for Coinbase accounts, your testimony was that that only applies for Coinbase Exchange products. Is that right?

A. The Coinbase custodial products like Coinbase Exchange has the ability to monitor accounts and apply and hold -- apply a hold, and Coinbase Wallet does not.

Q. Okay. So there's never a situation where Coinbase Wallet can apply a freeze or a hold?

A. Correct.

Q. Okay. So I'd like you to look and we're

still on this spreadsheet 4491, and I'd like you to look at the line or the column -- in column C where it says "ato score," and you're looking across row 4496. And it's an event that happened at 4:43 p.m.

Do you see that?

A. Yes.

MS. CHANG: Objection. Outside the scope.

BY MR. FITAPELLI:

Q. Okay. Can you confirm with me, sir, that that happened at 4:43 p.m. Correct?

A. Confirm what, please?

Q. That that ato score event occurred at that time?

A. There's an "ato score" present in the spreadsheet on row 4496. Time stamp is 4:43 and 39 seconds.

Q. What is an ato score?

A. Ato means -- it's a score identified by a part of our products deck that tries to assess -- what I'm reading from here, tries to assess some type of risk for a transaction.

Q. Okay. And ato scores are only calculated for Coinbase Exchange products?

A. Coinbase Wallet does not calculate ato scores.

Q. Okay. And you see lines 44- --
A. It's --
Q. Go ahead, sir, what were you going to say?
A. No, no, no. I just -- I had something in my throat.
Q. You see 4499? Do you see that line?
A. 4499. Yes, I see 4499.
Q. It says "risk sardines." Do you know what that means?
MS. CHANG: Objection. Outside the scope.
THE WITNESS: Again, I -- I did not design how these logs were generated. This is for the Coinbase custodial exchange. My best -- my best effort answer and guess is this is some risk event from Sardine which is a tool that the -- or a tool of our product that the company uses, specifically the Coinbase custodial exchange.
BY MR. FITAPELLI:
Q. Okay. Can you explain what Sardine is?
MS. CHANG: Objection. Outside the scope.
THE WITNESS: I don't work with Sardine on a day-to-day basis. I can infer from these logs, but that's it.
BY MR. FITAPELLI:
Q. Okay. So that type of monitoring, that

doesn't apply to Coinbase Wallet?

A. Correct. Coinbase Wallet does not use Sardine.

MR. FITAPELLI: Okay. I'd like you to look at Exhibit -- it's one of the -- one of those bookmarks. I can --

Exhibit 8, and this is going to be cell 4496 that's blown up.

THE WITNESS: Exhibit 8?

MR. FITAPELLI: Yes, sir.

(The document referred to was marked as Exhibit 8.)

THE WITNESS: Exhibit 8. Okay, yup.

BY MR. FITAPELLI:

Q. Okay. And do you see "ato" highlighted in Exhibit 8?

MS. CHANG: Just for the record, I'd like to note that this is column H of row 4496 of Exhibit 1.

THE WITNESS: Got it. On the Exhibit 8 I'm looking at, I don't see anything highlighted.

BY MR. FITAPELLI:

Q. Oh, just bear with me.

Oh, sorry. Do you see the -- one, two, three -- fourth line down, it says "ato score," and then it has a score of 0.99 and continues?

A. We're looking at Exhibit 8 still. Right?
Q. Yes, hm-hm.
A. Okay. One, two, three, four, "ato score," yeah 0.99803025, yeah.
Q. Do you know what that means?
A. I don't know what that score means.
Q. Okay. Do you know if it's an --
A. Like, I don't know how to interpret that score.
Q. Okay. So that could be one to a hundred, or it could be one to a thousand. We have no idea what 0.99 means. Right?
A. Correct, I do not know.
Q. Okay.
MR. FITAPELLI: Now I'd like you to look at Exhibit 9.
(The document referred to was marked as Exhibit 9.)
THE WITNESS: Exhibit 9. Okay.
BY MR. FITAPELLI:
Q. Okay. And this is row 4499 and it's column H. And here --
A. 4499, column H. 44- -- okay, got it.
Q. This is just all the data that's in there so you can see it in one place. And here it should have

"RemoteSoftwareLevel." Do you see that highlighted for you?

A. I do.

Q. What does that mean?

MS. CHANG: Objection. Outside the scope.

THE WITNESS: I did not design these event logs, so I could not tell you.

BY MR. FITAPELLI:

Q. Okay. Do you know if Coinbase monitors to see if remote software is used on customer accounts?

MS. CHANG: Objection. Outside the scope.

THE WITNESS: I do not definitively know.

BY MR. FITAPELLI:

Q. Okay. Okay. I want to just go back to talk a little bit more about what a Coinbase account is and how transactions are broadcast on the network before we continue.

Is it a fair analogy for me to make to compare Coinbase Wallet to Amazon? And the analogy is thus: I have an Amazon account and my credit card and bank information is saved on Amazon. I'm logging into the account and they're facilitating the transactions with my saved information.

Does Coinbase Wallet operate in a similar fashion?

MS. CHANG: Objection. Vague and --
THE WITNESS: Absolutely not.
MS. CHANG: Oh, I'm sorry, let me just get my --
THE WITNESS: Sorry.
MS. CHANG: -- objections.
Objection. Vague and ambiguous. Calls for speculation. Assumes facts.
THE WITNESS: Coinbase Wallet does not operate that way.
BY MR. FITAPELLI:
Q. Why not?
MS. CHANG: Same objections.
THE WITNESS: Coinbase Wallet does not enable people to buy goods like toothpaste and toothbrush like Amazon does. Two, Coinbase Wallet does not store credit card information or bank account information. And, three, Coinbase Wallet does not -- when a user tries to do a transaction using Coinbase Wallet application, the Coinbase Wallet -- oh, I'm hearing some echo. Okay. Then the Coinbase Wallet provides three pieces of functionality, generation of private key that is only controlled and owned by the user. Coinbase does not touch it. Two, the software helps sign transactions,

and, three, it allows users to view a balance on the blockchain.

BY MR. FITAPELLI:

Q. Okay. I'm going to play a recording. This recording is from three years ago, and it's a recording of you that Coinbase published on the Internet and it's on YouTube. And, in this recording, you're comparing Coinbase Wallet to Amazon. And I want to play it for you, and I want you to explain to me why your answers are different today.

(Audio played as follows:

"Through my wallet -- and it's kind of cool -- I can just click a button and then a message pops up, and it says, 'Hey, are you -- are you the owner?' And, you know, 'Do you sign this?' But you know what? Like, what is preventing from someone else from -- from taking over this wallet? Well, it's how I manage my own private keys. Right? And that's really like the spectrum. When we talk about self-custody, you are the one

responsible. So maybe an analogy there is, like, if you went into Amazon -- right? -- and you want to purchase something, you would sign in with your email address and password. We talked about. But when you click 'buy,' sometimes you have to enter your credit card verification code, like that CCV, the three- or four-digit code. Similarly with wallets, like, you have the private key, you connect to the DApp, and when you want to actually transact, like buying NFT and exchange assets, you need to sign the transaction, and the way it's done is through the wallet. So the wallet abstracts a lot of that complexity.")

BY MR. FITAPELLI:

Q. Okay. That was a recording of you from three years ago. Can you explain to me why your answer is different today, or why it might be the same today?

A. My answer -- so, in that recording -- sorry.

Coinbase Wallet is a self-custody wallet. The user is in control of their private key. So when a user wants to initiate a transaction, the user uses the Coinbase Wallet software application. They are then prompted to sign a transaction, and they have to either put in a pin or a biometric, because they are only and solely in control of the key that is responsible for transactions. That's what makes it self-custody.

The example in that recording with Amazon, one, Coinbase Wallet has no concept of login. There is no email, there is no name, there is no PII. Amazon has and requires you to have an email, provide your name, provide your address, and possibly some other information so you can establish an account. Coinbase Wallet has no concept of an account.

Two, Amazon stores that information on their servers, including your name, phone number, address, email, and, if you input it, your banking information or credit card information. Coinbase Wallet does not collect any of that information, like I've already said, and we don't -- and therefore we can't store it anyways. We don't have the information.

Three, the specific part where, in the recording, I talk about entering the credit card

verification digits, like the three-digit code or the four-digit code is specific to a credit card. That is a form of, like, a two-factor. Right? That is a standard procedure that e-commerce sites have where, because they have stored your credit card information, they're asking the user to do one additional step by providing that three- or four-digit credit card verification thing that is on the card itself.

That is a proactive and an active measure an Amazon customer takes to go ahead and purchase goods. These are things where the user is able to then pop in that code and then purchase the good and then Amazon will go ahead and conduct that transaction on behalf of the user. Amazon is involved because they've stored that information and they store the banking rails.

In Coinbase Wallet, the user owns the private key and holds it. They biometrically authorize or, via pin code, authorize the transaction, and then the Coinbase Wallet software application submits the transaction on the -- to the blockchain.

Q. Okay. And, to review, there's no transaction monitoring when that occurs. Right?

A. Correct.

Q. So if I wanted to, I could have a Coinbase Exchange account and have a Coinbase Wallet account and do nefarious things through the Coinbase Wallet account, meaning I could launder money, I could send it to drug traffickers, or to people on the Treasury list. I could do those things, based on what you're describing.

Is that right?

MS. CHANG: Objection. Assumes facts. Mischaracterizes testimony. Argumentative.

THE WITNESS: Like I said before, Coinbase Wallet does not do transaction monitoring, and I cannot possibly know all the things users are doing.

BY MR. FITAPELLI:

Q. Okay. Banking customers are prohibited from sending funds to certain people. Terrorists or an example of people that banking customers can't send funds to.

Does Coinbase Wallet have the same capability to stop funds from going to terrorists?

MS. CHANG: Objection. Vague and ambiguous.

THE WITNESS: And this wallet is not a banking account.

BY MR. FITAPELLI:

Q. Understood.

A. Therefore, we don't have the same capabilities.

Q. So customers can send money to terrorists through Coinbase Wallet. Is that fair to say?

MS. CHANG: Objection.

BY MR. FITAPELLI:

Q. They can send money to anyone. They could send money to anyone, including terrorists. Correct?

A. Coinbase Wallet again is not a banking product, nor is it a banking account, and it is designed where people can send money to other users that have blockchain addresses.

Q. Do you know what Elliptic is, sir?

A. Sorry, would you say that again, please.

Q. The -- the service Elliptic, do you know what that is?

A. No.

Q. They do wallet screening. Do you know what wallet screening is or wallet monitoring?

A. Can you describe that in more detail? There's -- there can be many definitions.

Q. Sure. Elliptic is a company that maintains a blacklist of certain Bitcoin wallets. Do you know

if Coinbase utilizes lists like those?

MS. CHANG: Object- -- I'll withdraw my objection.

THE WITNESS: I haven't heard of Elliptic, so I don't know.

BY MR. FITAPELLI:

Q. But does Coinbase ever run wallet transactions through a list to determine if a customer is sending funds to anyone who they shouldn't be?

A. The Coinbase custodial exchange products do account -- sorry -- transaction monitoring.

Q. For just a wallet account. So what I'm getting at is, can you confirm for me that Coinbase Wallet will allow a customer to send money to anyone with a wallet, including a terrorist?

A. Coinbase Wallet's a self-custody product. So the person -- when a transaction is submitted to the blockchain and sent to another address, that is authorized by the holder of the private key, which is not Coinbase.

Q. Okay. We're just -- this deposition is to get to the heart of the difference between bank transactions and -- and transactions on -- involving Coinbase Wallet.

What I explained to you is for banking transactions, you can't send money to a terrorist or someone who is on the U.S. Treasury list. Is that the same or different for Coinbase Wallet?

MS. CHANG: Objection to the characterization of what this deposition is supposed to be about. I would refer, for the record, the parties to the June 9, 2025, order. I don't think there was anything about banking products in that order, so I object to that characterization and object to the fact -- to the extent that you're asking about banking products, object as outside the scope.

MR. FITAPELLI: Please say "standing objection."

MS. CHANG: You refused to give me a standing objection to lines of questioning, so you told me to object to each question. So I don't have a standing objection.

MR. FITAPELLI: You can say "standing objection," that's fine, and I recognize that that's our stipulation.

BY MR. FITAPELLI:

Q. Sir, do you need me to ask the question again?

A. Yes, please.
Q. Okay.
MR. FITAPELLI: Can -- Court Reporter, can you just read that back.
THE REPORTER: One moment. Let me get back to it. One moment.
(Record read.)
MR. FITAPELLI: I'll withdraw the question.
THE WITNESS: Okay.
BY MR. FITAPELLI:
Q. So for banking transactions, banks prevent customers from sending certain transactions. An example is if they're on the U.S. Treasury list.
Is Coinbase Wallet the same or different than banks in that regard?
A. Coinbase Wallet's not a banking product.
Q. Okay. So is Coinbase Wallet the same or different in that regard, meaning banks do transaction screening for people who are on the U.S. Treasury list.
Does Coinbase Wallet do the same type of transaction screening?
A. Coinbase Wallet does not do transaction screening.
Q. Okay. So the meaning of that, the

conclusion is because Coinbase does not do transaction screening, a user of Coinbase Wallet can send Bitcoin to anyone in the world, including a terrorist.

Is that correct?

MS. CHANG: Objection. Asked and answered. Argumentative.

THE WITNESS: I think I've answered that several times already.

MR. FITAPELLI: Okay. You know, I think we're going to take a five-minute break, and then we'll come back at about -- maybe seven minutes? Five, seven minutes?

MS. CHANG: Okay. And, Marc, I just want you to be aware that Mr. Turakhia has a hard stop at 5:15, so I don't --

MR. FITAPELLI: Yes, I know.

MS. CHANG: Okay. I don't want an argument that you didn't have your full three hours.

MR. FITAPELLI: My only argument is you're taking up too much time. Let's break. Thanks.

MS. CHANG: And, for the record, I'll just note that I was lodging objections which are proper under the rules. We can go off the record now.

THE REPORTER: We are off the record.

(Recess taken.)

THE REPORTER: We are on the record. Please proceed.

MR. FITAPELLI: Thank you.

BY MR. FITAPELLI:

Q. Sir, before we broke, we were looking at a spreadsheet and it was a native file, and it is delineated as Coinbase 001.

A. Okay.

Q. I want you to go back on that spreadsheet and I want you to look at line 4502. Tell me when you're there, sir.

A. 450- -- okay. I'm at 4502.

Q. Okay. And 4502 is the unauthorized transaction in question. And on this date, our client didn't send anymore Bitcoin after this time.

What time did this occur?

It says 4- --

A. Eight p.m.

THE REPORTER: Repeat that last answer. This is the reporter. There was overtalking on that last part of your question, Marc, if you want to repeat it.

MR. FITAPELLI: Sure.

BY MR. FITAPELLI:

Q. It was what time did this occur? Did this occur at 4:48 p.m.?

A. The time stamp that says "sent money" on row 4502 occurred at 4:48 and 49 seconds.

Q. Okay. And it was your testimony that this transfer happened in the client's Coinbase Exchange application and not their Coinbase Wallet application.

Was that your testimony?

A. My test- -- we have not talked about row 4502 prior to now. So --

Q. Oh, I'm sorry.

A. -- I think this possibly could not be in my testimony.

Q. I'm sorry. So this -- so 4502 is a series of transactions that starts on row 4491. 4491 begins with "user sends money," and that happens at 4:43 p.m. 4502 ends with "sent money" and that ends at 4:48 p.m.

My question to you is, did this occur in the customer's wallet application or the exchange application?

A. This looks to be the Coinbase custodial exchange application.

Q. Okay. Do you think it's possible that the

parties are wrong, that unauthorized transactions happened in the wallet application?

MS. CHANG: Objection. Calls for speculation. Vague and ambiguous.

THE WITNESS: Can you be more specific on your question? Are you -- are you asking are the logs wrong, or something else?

BY MR. FITAPELLI:

Q. No. I'm trying to -- so part of doing a deposition is fact finding. The attorneys are fact finding, and I'm trying to understand when you look at these lines and after you reviewed this spreadsheet, is it your conclusion that these transactions happened in the Coinbase Exchange application, or did it happen in the wallet application, or you're not sure?

A. These transactions that we talked about going back from 4466, 4472, 4491, 4496, 4499, and 4502 happened in the Coinbase Exchange application, not Coinbase Wallet.

Q. Okay. Would a transaction only on a wallet ever appear on this spreadsheet? So does this spreadsheet ever reflect wallet transactions?

A. Can you be more specific, please? What do you mean by "wallet transactions"?

Q. The spreadsheet that you're looking at, is this exclusive to Coinbase Exchange or would the data on here also include Coinbase -- data that's the customer's Coinbase Wallet application?

A. To the best of my knowledge, because I did not, you know, design these -- these logs, these logs or the events you see here should only be for the Coinbase Exchange.

Q. Okay. You're sure about that?

A. And -- and -- to the best of my knowledge, yes.

Q. Okay. And it's not possible that these logs reflect events that happened in the customer's Coinbase Wallet application?

A. These logs would not capture events that are generated from the Coinbase Wallet application.

Q. Okay. So if you look at line 4491, you see a Bitcoin wallet address when you go across that row. And that Bitcoin wallet address --

A. Yup.

Q. -- in column H, can you see that Bitcoin wallet address, row 4491 --

A. Yes, I do.

Q. -- column H? Okay.

A. Yes.

Q. Okay. Do you remember the exhibit that I showed you in the beginning with blockchain information?

A. Yes.

Q. Okay. When you reviewed that blockchain information, it's the same wallet address. So what does that tell you?

Does that tell you that this was an off chain event, or does it not -- do you need more information to determine that?

A. Need more information to determine that.

Q. Okay. This shows you that at 4:48 p.m., money was sent somewhere. Right? And it was sent somewhere based on line 4502. Is that right?

A. At 4:48 p.m. on 4502, yes, some money in the amount of -- sent or --

THE REPORTER: This is the reporter. I don't know if -- Chintan, you froze a little bit. Could you please repeat your answer.

THE WITNESS: Yeah, I was saying line 4502 at 4:48 p.m. and 49 seconds, there's an event that says "sent money," and it shows that it's sent to some Bitcoin address.

BY MR. FITAPELLI:

Q. Okay. And that Bitcoin address was not our

client's Bitcoin address. That Bitcoin address was the scammer's Bitcoin address.

So, knowing that, and based on your review of this document, where can you -- where do you conclude the money was sent from?

Was it sent from -- in line 4502, was it sent from the exchange account or from the wallet account?

MS. CHANG: Objection. Assumes facts.

THE WITNESS: Sorry. Can you repeat the question? There's, like, multiple questions in what you asked.

BY MR. FITAPELLI:

Q. Sure, sure, sure. So this wallet address that you see here, it's the same wallet address that I showed you on that original exhibit, the blockchain explorer exhibit.

A. I'm just going to go back to that exhibit and double-check.

Q. Sure, sure. Why don't you do that, do that for me.

A. From. Transaction. Yeah, yes. The shortened wallet address "bc1qq" ending in "89z00" is the same on line 4502 as what you showed me on Exhibit 10. That's the "From" address.

Q. Okay. And does this show the "To" address?
A. On Exhibit 10, there's a "To" address.
Q. Okay. Is the "To" address reflected in the Excel spreadsheet that you have in front of you?
A. The "To" address, I don't see that in row 4502, no.
Q. Okay. What does it mean --
A. But we do see the "To" address --
Q. What does it mean when the --
A. Sorry, sorry, I'm not -- I'm not done answering.
MS. CHANG: I'm sorry, you have to let the witness finish the answer.
THE WITNESS: I do see the "To" address, though. If you go back to Exhibit 2 --
BY MR. FITAPELLI:
Q. Hm-hm.
A. -- I see the "To" address at 5:02 p.m.
Q. Okay. So reading this together, that means -- what does that mean to you? What conclusion do you draw?
A. From what? Sorry. What's the question?
Q. So this is an external transfer. Correct?
MS. CHANG: Objection. Vague and ambiguous.
THE WITNESS: I'm sorry, what's the --

which -- which exhibit are we talking about, first of all?

BY MR. FITAPELLI:

Q. So we're -- let's go back to the Excel spreadsheet.

A. Okay.

Q. So we're on the Excel spreadsheet, and we're looking at row 4502, which was an event that happened --

A. Yeah.

Q. -- at 4:48, and it was the client's last Bitcoin transfer of the day. And I had you look at the actual blockchain transaction to confirm that it was the same blockchain transaction, and you have done that. Right, sir?

A. No, these are --

MS. CHANG: Objection. Mischaracterizes testimony.

BY MR. FITAPELLI:

Q. What have you done? Just tell me what you've done.

A. These are -- yeah, these are two separate things. 4502 is showing 1.78 BTC is sent from someone's Coinbase custodial exchange account to a wallet that has access to the private key that -- the

private key that owns this Bitcoin address that starts in bc1q and ends in 9z00. That is different, and so that's going from an exchange to some Bitcoin address.

And what Exhibit 10 is showing is second hop or another transaction where 10.718 BTC is being moved from this Bitcoin wallet address we talked about ending in 89z00 to another address.

Q. Okay. And what time is that second hop occurring?

A. What time is that second hop that shows in Exhibit 10.

Q. Yes, hm-hm.

A. That time -- the blockchain says 08:01:48. So if you adjust for GMT, 5:01:48.

Q. And I've adjusted and it's 5:03 -- or it's 5:03 p.m. Pacific Time.

A. Sorry, I didn't follow how we got 5:03.

Q. It's Eastern Standard Time Grand Mountain minus 5. So if it's 8, Grand Mountain minus 5 is Eastern Standard, you subtract 3 and you get 5. Eight minus 3 is 5.

A. Yes, I agree with -- I agree with the hour of 5, but the minute is 01.

Q. Oh. 01, correct. Now, I would like for

you --

A. Not 03.

Q. -- to go back to Exhibit 2, please, sir.

A. Exhibit 2. Okay.

Q. We've previously discussed the transactions at the bottom. So the transactions at the bottom are the two Bitcoin transactions at 4:33 p.m. and 4:45 p.m. Do you remember discussing those transactions?

A. Only when we talked about Exhibit 2.

Q. Right, in the context of this exhibit.

Does this exhibit show that 1.782 Bitcoin and 8.936 Bitcoin were transferred into the client's Coinbase Wallet application at 4:45 p.m. for one and at 4:33 p.m. for the second? Does it show that?

A. It shows this client's Coinbase Wallet received those two transactions at those two time stamps.

Q. Okay. So if there was a transfer out, it would have to be after 4:33 p.m. or 4:45 p.m.

Is that right?

A. Transfer out from where?

Q. From the Coinbase Wallet application. Since you testified that this was a transfer in at 4:33 and 4:45, if there was a transfer out, remember you said

a second hop, the second hop would have had to have been initiated after that point in time.

Is that right?

A. Right. So what I said is at around 5:01 p.m., based on Exhibit 10, which is after 4:45, 10.718 BTC was sent out.

Q. Okay. And if you look down at the bottom, you see received 4:33 p.m., 8.936 Bitcoin. So at some point after 4:33 but before 5:02 that Bitcoin was then sent out of the account.

Is that fair to say?

A. Sometime after 4:33 but before 5:02? Is that what you're saying?

Q. I couldn't hear what you said, sir.

A. Can you repeat the question, please.

Q. Sure. So, so with this time stamp --

A. The time stamps were a little bit jumbled for me.

Q. What was wrong with the time stamps?

A. I think if you can just repeat the question.

Q. Oh, sure. So what I'm getting at is, after 4:33 p.m., there was 8.936 Bitcoin in this customer's Coinbase Wallet. Is that fair to say based on this exhibit?

A. The -- from this, yes, that's fair to say.

At least, we should double-check with the blockchain.

Q. Okay. Why can't we double-check with Coinbase?

A. So because Coinbase Wallet's a self-custody product. Our job is to facil- -- you know, like, it's the -- the third job that I described, which is help a user view the balance of their holdings. Right? And so in this example we helped them view the balance of their Bitcoin.

The source of truth for all blockchain activity is what would come from the block explorer. And so if you want an unequivocal, like, confirmation, we would like to look at the block explorer.

Q. Okay. How did Coinbase generate this for the customer though?

MS. CHANG: Objection. Assumes facts.

THE WITNESS: So Coinbase did not generate this. Coinbase Wallet software application read information from a blockchain provider.

BY MR. FITAPELLI:

Q. Which blockchain provider?

A. Which blockchain provider. We -- like, we read directly from the blockchain itself. So this would be on the Bitcoin blockchain.

Q. Okay. So at 4:33 p.m., this customer had 8.936 Bitcoin, based on the blockchain. And I know that because this is a screenshot from their wallet account -- or their wallet application, I should say.

Is that right?

A. Yes. This is a screenshot from their wallet application, not their account.

Q. Okay. Same question. At 4:45 p.m., I know that this customer had 1.782 BTC because Coinbase Wallet application got that information from the blockchain. Is that right?

A. Yes. I just want to be very clear that there can be rounding of time, so it could have actually been 4- -- and this is what I mean. Like, looking at the blockchain as sources of truth. Or it could have been 4:44 and something seconds.

And then by the time the wallet application read that information, the time stamp it's showing is 4:45. So that's why I want to keep emphasizing blockchain is source of truth.

Q. I see. Okay. Okay. I'd like you now to look at the native file that -- and we're probably not going to go back to the other one so you can close it. Open the one that's CB0003 version 2. And when you have it open, just let me know.

A. It's open -- it's working on opening.
Q. Okay.
A. Okay. I have it open.
Q. And can you explain to me what this document is? Have you ever seen it before?
A. Give me a second to take a look.
This looks like logs generated by the Coinbase Wallet application.
Q. Okay. And so what kind of information is the Coinbase Wallet application capturing in these logs?
A. It captures just basic information of, you know, similar to the previous logs, like when a user logs into the -- sorry -- when a user opens up the Coinbase Wallet application, when a user might be viewing their balances, things like that.
Q. I see. Okay. And you understood that in this case the customer was a victim of someone who had remote access to their computer. Right? Based on what I've told you.
A. Based on what you told me, yes.
Q. Okay. Do you know what I mean when I say "remote access"?
A. I understand what remotely access during -- accessing the computer is.

Q. So, right, so applications like GoToMyPC. Do you know what GoToMyPC is?

A. Yes.

Q. Okay. When someone uses an application like GoToMyPC, when Coinbase sees it, do they see the IP address as the customer's, or do they see it as the bad actor's?

How does it appear on your end?

MS. CHANG: Objection. Outside the scope.

BY MR. FITAPELLI:

Q. And if you don't know, that's okay. This isn't a test, so.

A. I don't -- I -- no, no. Yeah, so I -- I don't know --

Q. Okay.

A. -- is the answer.

Q. Okay. And so now, getting back to this spreadsheet, why does Coinbase capture this information for the wallet product?

A. We use it to diagnose if -- you know, if there's a problem or something.

Q. Okay. And now, if you look at column J, column J is the client event time.

What time zone is that in?

A. Give me one second. Probably UTC.

Q. Okay. It is UTC. And do you know the difference between UTC and Pacific? Is it eight hours?

A. I think it's eight hours, yup.

Q. Okay. If you look, column I is highlighted. I added column I to this spreadsheet. I added column I so you would know what time it is.

Can you look at the formula that I did? It's 2-I, and tell me if that column subtracted eight hours correctly?

A. It looks right.

Q. Okay. Okay. So now in this spreadsheet, I want you to scroll down, and we're going doing down to highlighted cells so it will be easy for you to see them. I want you to go down to 1328 and 1329.

A. Getting there. Okay.

Q. Okay. And the difference between those two cells, I just want you to note for me, one cell has data starting at 4:14 and then the other cell starts again at about 4:30. You see there's about 15 minutes of missing data there?

A. Sorry, can you be -- I really don't see that.

Q. Sure. So do you see how this log goes from 4:14 p.m. as the last entry on row 328, and then the

entry on row 329 starts at 4:29, can you see that there's about 15 minutes of data missing there?

A. Sorry, I thought we were looking at row 1364.

Q. No, I'm sorry. If I said 1364, I misspoke. Looking at row 328 and 329.

A. Okay, cool. I am there now.

Q. Okay. And you see the time there is in column I --

A. Yes.

Q. -- in these two rows.

There's about 15 minutes of data missing. Is that right?

A. Yeah, the time stamp difference is about 15 minutes.

Q. Okay. So there's no data from 4:15 p.m.

Is that right?

A. That's what these logs show.

Q. Okay. Now, I want you to look at 876 and -- I'm sorry -- 889 -- 897 and 898.

A. Okay.

Q. Okay. Do you see column H?

A. Yup.

Q. Okay. Do you see Alhambra and Elizabethtown? Do you know what those are?

A. Those are cities.
Q. Okay. Alhambra is in California and Elizabethtown is in Kentucky. Can you tell me the time that Coinbase noted the two cities? First California, is it 4:37?
A. 4:37:36 p.m.
Q. And then Elizabethtown is -- is that at 4:39 p.m.? Do you see that?
A. Yeah.
Q. Okay. Is it physically possible for someone to travel from California to Kentucky in less than five minutes?
A. No.
Q. So is this an indication that the account may have been taken over?
MS. CHANG: Objection. Vague and ambiguous. Calls for speculation. Outside the scope.
THE WITNESS: Coinbase Wallet has no accounts.
BY MR. FITAPELLI:
Q. Okay. What is this showing though?
Isn't this showing that someone first logged in in California, and then someone else was logging in in Kentucky by less than five minutes later?
Isn't that what this is showing?

A. Coinbase Wallet also doesn't have the concept of logging in.

Q. Okay. You -- when we started, didn't you tell me that Coinbase captures this information for Coinbase Wallet users. Isn't that correct?

A. When -- when users are using the Coinbase Wallet application, these are the types of events that are logged, yes.

Q. Okay. So someone was using the application in Kentucky while the customer was also using the application in California.

Is that what this is showing?

A. That is the best guess I would make from these logs.

Q. But these logs are Coinbase Wallet logs. Is that right?

A. That is right.

Q. But you're not familiar with them even though they're Coinbase Wallet wallet logs?

MS. CHANG: Objection. Mischaracterizes testimony. Argumentative.

THE WITNESS: You're asking me does this indicate that one user was logged in somewhere else and another user was logged in in a different location, and what I'm answering is that, from the

logs, it does look like in 897 -- row 897 the user that was using the Coinbase Wallet software application in Alhambra was looking at their portfolio. And the log on the next row, 898, that log shows that someone was onboarding or importing a secret key, a private key. So that's what these two logs are showing.

BY MR. FITAPELLI:

Q. And what does that mean? What does it mean to import a private key?

A. Because Coinbase Wallet is a self-custody product, the way someone can use the product is they would be in possession of a private key. And they would take that private key, and they would import it into the wallet product so that they could access the ability to read balances for an address and even submit transactions for an address.

Q. Okay. And this actor in Elizabethtown, they're not using the blockchain to see this. They're using Coinbase to use -- to view this information. Correct?

A. To view what information?

Q. So this login from Elizabethtown at 4:39 p.m., this log confirms that this Elizabethtown login is a login to Coinbase Wallet. Is that right?

Or is it a -- or is this the blockchain? Is it something else?

What does this -- where is this person in Elizabethtown logging into?

A. So, just to be clear, I did not say "login." Coinbase Wallet doesn't have an account, therefore you can't log in.

This -- to answer your question, row 898, this log from Elizabethtown in Kentucky shows an action that was performed on Coinbase Wallet as someone importing their private key.

Q. But it -- and it shows that person was physically in Kentucky and physically in a different location. Right?

A. The logs show that the IP or, you know, from the IP that -- that it's Elizabethtown, Kentucky. But I don't have a way to prove or definitively say that that's where they were physically sitting. It is possible to spoof IPs and use VPNs and different things.

Q. Okay. And does Coinbase Exchange monitor for spoofed IPs and things of that nature?

MS. CHANG: Objection. Outside the scope.

THE WITNESS: Can you repeat the question, please.

BY MR. FITAPELLI:

Q. Sure. Does Coinbase Exchange monitor for those types of things? Spoofed IP addresses, changes in IP addresses?

MS. CHANG: Same objection.

THE WITNESS: Yeah, I don't know all the -- I don't know all the capabilities of the monitoring that Coinbase Exchange does, but they do -- we talked about how they monitor transactions in accounts.

BY MR. FITAPELLI:

Q. Okay. But Coinbase Wallet is capturing this information, but they're not necessarily doing anything with it? Is that your testimony?

MS. CHANG: Objection. Mischaracterizes testimony.

THE WITNESS: Which information are we talking about that we're capturing?

BY MR. FITAPELLI:

Q. So on rows -- so these rows show that there were logins in different geographic locations. Coinbase is capturing that information. Why are they capturing that information?

MS. CHANG: Objection. Misstates --

THE WITNESS: These are not logins.

MS. CHANG: -- the testimony.

THE WITNESS: Sorry. These are not logins.
BY MR. FITAPELLI:
Q. These show events from different locations. What do you want to call them if they're not logins, sir? What word could we use?
MS. CHANG: Objection. Mischaracterizes testimony.
THE WITNESS: I think these are just events generated from the Coinbase Wallet application. We can call them events.
BY MR. FITAPELLI:
Q. Okay. And the events are associated with people on the platform. So this Elizabethtown event, this person is interfacing with the platform, meaning they're in Coinbase's system?
A. Coinbase Wallet doesn't operate on a platform. It's a self-custody product.
Q. Okay. How did this word "Elizabethtown," how did it appear in this log?
How -- what did someone from Elizabethtown do to get in this log?
A. The word -- the name of the city Elizabethtown was likely mapped from some IP address by -- by the tool that's used to generate these events saying that this person or this entity is from

Elizabethtown.

Q. Okay. And these events are people interfacing with Coinbase Wallet, checking balances, sending money. Is that right?

A. These are events generated when actions are performed using Coinbase Wallet. It could be a person, it could be something else, but yes.

Q. Okay. So if you don't want to use the word "login" to describe these events, what other word would you use?

A. "Events."

Q. Okay.

A. Or using -- "using the application."

Q. "Using the application." Okay. So, but how does someone actually get access to the application?

Is Coinbase the gatekeeper? Is Coinbase giving someone access?

A. Coinbase is not a gatekeeper. If someone wants to use the wallet application, they can go to the Google Play Store and get the Coinbase Wallet extension themselves.

Q. I mean, for this person's account, how did someone from Elizabethtown end up on their account and in this log? That's what I'm getting at. How does the information get captured?

A. How does this information get captured? When the Coinbase Wallet software application is on -- is being used on someone's computer, that is where it's -- where the -- the -- these events are generated from.

Q. So is someone from Elizabethtown using the customer's credentials? Is that what we're seeing here?

MS. CHANG: Objection. Mischaracterizes testimony.

THE WITNESS: I'm -- I'm reading the log to provide an answer. If you'll just give me one second.

I mean, from the logs, it looks -- I mean, given -- given that you showed earlier there was a, I believe you called it remote software access or software that could enable access, without knowing that information, seeing the log 897 where it says "Alhambra" and the next row where it says "Elizabethtown," this could imply that maybe someone is using this computer from -- this person's computer from a different location.

BY MR. FITAPELLI:

Q. Okay. When it logs a device ID or device information from Elizabethtown, isn't that

information different than the device information that it's logging from Alhambra?

And you can look at the spreadsheets to confirm that. It's not a quiz.

A. Yeah, yeah. Just give me one second. 897, let me get the column headers set up.

Okay. Sorry. Can you please repeat the question.

Q. Sure.

MR. FITAPELLI: Can you read the question back.

THE REPORTER: One moment, please.

(Record read as follows:

"QUESTION: When it logs a device ID or device information from Elizabethtown, isn't that information different than the device information that it's logging from Alhambra?

And you can look at the spreadsheets to confirm that. It's not a quiz.")

THE WITNESS: Got it. Thank you so much.

Yeah, if the devices are different, then that information will be different.

BY MR. FITAPELLI:

Q. Okay. So this log is showing not only that there is a login from a different geographic location, but it's also showing that there's a login from a different physical device.

Is that right?

A. Yeah, that's the -- you can -- yeah, yes.

Q. Okay. Okay. And let's go now to row 979. And I want you to look at row 979 to 981.

A. 979 to 981. 979 -- okay, I'm there.

Q. Okay. Now you see here there are three rows in a row: 979, the row shows Elizabethtown; 980, it shows Alhambra; 981, it shows Elizabethtown. To me, this shows that Coinbase Wallet is logging impossible travel, travel from Kentucky to California and back to Kentucky.

Is that what this is showing to you as well?

A. Coinbase Wallet, these logs are showing that this user -- so the -- the installation of the Coinbase Wallet for this user, we're seeing events generated from an IP address in Elizabethtown and an IP address in Alhambra.

Q. Okay. And these are people, again, that are interfacing with the customer's Coinbase Wallet account, meaning they could view transactions, they

could send money, they could do -- they have full access to the customer's wallet.

That's what these are showing. Right?

A. They're, again, not using or accessing the Coinbase Wallet account, but I need to look at the logs, so just give me a moment.

And what this is showing, these three logs, 979, 980, 981, is events generated from two different IPs addresses. These events are showing -- portfolio could be viewed, but this is viewed as in like reading the balance of that -- of that user's address, so it's basically reading from the blockchain. That's what these logs are showing right now.

Q. Okay. Okay. But it's showing, though, that two different users from two different physical locations using two different devices between 4:39 p.m. and 4:47 p.m. were interfacing with the wallet application for this customer.

Is that fair to say?

A. Yeah.

Q. Okay. One of those individuals was in Kentucky, Elizabethtown, and the other was in California, Alhambra. Is that correct?

A. Based on the IP addresses.

Q. Based on what you're viewing, okay.

Can someone physically travel from Kentucky to California and back to Kentucky in less than ten minutes?

A. No, not -- not that I know of, so.

Q. Okay. Okay. Since someone can't travel that quickly, does this log show that someone else other than the customer's logging into the account?

MS. CHANG: Objection. Calls for speculation. Calls for a legal conclusion. Outside the scope.

THE WITNESS: So we would have to look at the logs in some more detail, but, from these pieces of exhib- -- these exhibits, one, there's no account here to log into. Right? It doesn't require an email address or a password, that combination, to be specific. Two, these logs show that there is -- for the specific installation of Coinbase Wallet on the customer's device, it does appear that -- it does appear that there are events generated from both Alhambra and Elizabethtown, two locations that are sep- -- far apart.

BY MR. FITAPELLI:

Q. Okay. And, in your experience working for Coinbase and working for other technology companies,

is that a red flag?

MS. CHANG: Objection. Outside the scope. Calls for a legal conclusion. Calls for speculation.

THE WITNESS: No, it's not an outright red flag. People -- people can -- while Coinbase Wallet does not have, like, a login here, but I think I can give a simple example of people share Netflix accounts of an email and a password where someone can log in from Alhambra, someone else can use the same login credentials here for -- in Elizabethtown.

So this is -- to your question about my experience in big tech companies, et cetera, this is not always a red flag.

BY MR. FITAPELLI:

Q. I see. Okay. And do you remember when we were looking at the other spreadsheet, and there was something called an account takeover score that was generated around the same time?

Do you remember that?

A. Will you please refresh me on the time stamp, or the row.

Q. Sure. So let's go back to that spreadsheet. It was Coinbase 001.

A. Yup, I'm there.

Q. Okay. And I want to go to approximately the

same time. So if we look at 4491.

A. Yeah.

Q. Okay. And can you determine, based on this spreadsheet, if this transaction was initiated -- and "this spreadsheet" meaning can you determine, looking at both spreadsheets, when the transaction at row 4491 at CB 001, that spreadsheet, if that transaction occurred in the wallet account or in the -- and when I say "wallet account," I mean wallet application or the exchange application. Can you tell us now where that transaction at row 4491 occurred?

A. Yeah, the answer is the same as before. It occurred in the exchange account.

Q. Okay. Do you think any of these transactions occurred in the wallet account?

A. Wallets don't have accounts. But I think your question is, do any -- did any of these transactions originate from the Coinbase Wallet application. Is that the question?

Q. Correct, yes.

A. So which transactions specifically, then?

Q. The transaction at this specific line that we're looking at at this particular time --

A. Got it.

Q. -- show -- yeah.
A. 4491. Right?
Q. Right, hm-hm.
A. And 1.78 -- right? --
Q. Correct, uh-huh.
A. -- is the BTC amount?
Q. Uh-huh.
A. Cool, great. Okay. I'm just going to need a minute to look.
Normally, this -- these -- looking at these logs takes a bit of time, so I'm just looking --
Q. You know, that's -- I'll withdraw the question because we're a little bit pressed for time.
A. Okay.
Q. So let's go back, and you're looking at the same row 4491 and we discussed "ato score" in the context of the rows that follow, and we discussed "risk sardine" before in the context of the rows that followed. And your testimony was that those types of account monitoring only pertain to the Exchange product.
Is it your testimony that there's absolutely no account monitoring for Coinbase Wallet? And what I mean by "account monitoring," I mean things like account takeovers by third parties.

Does Coinbase engage in any of that type of monitoring for its Wallet product?

A. There is no account on Coinbase Wallet, therefore there's also no account monitoring on Coinbase Wallet.

Coinbase Wallet's a self-custody product where the user controls the private key. And so the user who -- whoever has the private key is in control of the wallet.

Q. Okay.

A. And, to be clear, you know, the private key can -- like, multiple people could have the same private key. Right? It's just a string.

Q. Okay. Okay. Does Coinbase engage in monitoring for Coinbase Wallet application?

So does it engage for monitoring when someone uses an API that they're not authorized to use, for example? And I'm not talking about account monitoring. I'm talking about API and access monitoring.

A. Coinbase Wallet -- so is the question does Coinbase Wallet monitor someone who's using an API that they're not -- that's not supposed to?

Q. Does Coinbase Wallet monitor for access? Meaning, if there's unauthorized access to a wallet,

does Coinbase monitor for that somehow?

A. We can't monitor for that because what governs a wallet address is the private key, and Coinbase Wallet and Coinbase is never in possession of a Coinbase Wallet user's private key.

Q. Okay. When a customer signs a transaction with their private key, what happens with it? And I'm specifically talking about Coinbase Wallet.

So I have a Coinbase Wallet account, I sign my private key, what happens?

A. That signed transaction that the user authorized because they're in possession of the private key, they would have to -- either the biometric or type in like a pin code or password. That signed transaction is submitted by the Coinbase Wallet software to the blockchain.

Q. Okay. Now you said that the customer has to enter a pin or password. Would it have to enter a pin or -- a pin or a biometric, too? Would it have to enter a pin or biometric, too?

A. When would they have to do that?

Q. Correct, yes.

A. Yeah, so it depends on, like, which part of the application you're using. But, generally, it's when a user is, like, signing -- signing a

transaction.

Q. Okay. And that's different than --

A. So some --

Q. -- the --

A. That's different than what? Sorry.

Q. That's different than the user's private key?

A. Yes, yes. That --

Q. Is that something --

A. -- biometric or pin is different than the private key, yes.

Q. Is that something that's specific to Coinbase?

A. Coinbase doesn't know what the biometric or the pin or any way for the user to sort of validate his -- that's -- that's the user's.

Q. Okay. I have a Bitcoin wallet. I don't have a PIN or biometric for it. I don't use Bitcoin Wallet.

What I'm asking you, is a pin number and biometric, is that something that's unique to Coinbase Wallet?

A. Ah, got it. Got it, okay.

No, I think there are other wallets that provide a good level of security by asking the user

through either a biometric or pin or some kind of input when they're signing a transaction.

Q. So Coinbase asks for a pin number or biometric as a measure of security?

A. Correct.

Q. Okay. Isn't that like a password?

A. In that -- isn't that like a password? No, that's not like a password.

Q. How is it different than a password?

A. So the password in the sense you're describing is typically, one, paired with an email address. So it could be like Marc@marc.com and then the password. And that is typical for companies that have accounts where that information is sent to some database, and then that company's internal database says, "Oh, this is Marc's email, oh." They do some, like, hash against the password. They shouldn't transmit in plain text, of course. And they're, like, okay, this -- this -- these credentials belong to Marc and Marc has authorized them.

And then, you know, there may be like secondary security measures like two-factor authentication when you're doing a login, it depends on the company, depends on the application.

For Coinbase Wallet, the private key is --

it belongs to the user. It's never transmitted. It's stored locally in an encrypted sort of -- kind of like a safe. And when a user goes to sign the transaction, the examples I gave you of a biometric or some -- some type of pin code, that is only known to the user. Right? Like, I only have my face or I only know, like, my pin or -- or some kind of input that I've determined. I was never given it.

And then when I enter that, when I go to sign a transaction, that is what unlocks the encrypted safe that is stored locally on -- that is on the device. And, once that encrypted safe is opened up, then what allows this transaction to be signed is access to the private key.

So inside that safe is the private key and that's what's protected by, like, the biometric or the pin code as two possible mechanisms here. So it is different than the password-email combos.

Q. Okay. But, at the end of the day, someone needs to physically enter a pin number to access it or engage in a biometric to access Coinbase Wallet -- is that right? -- those two -- those are the two ways?

A. It depends on how the users --

MS. CHANG: Objection. Mischaracterizes

testimony.

THE WITNESS: It depends on how the users set up their -- their account settings. But when it comes to, like, signing a transaction or even like accessing the private key, there's always this other piece of information that is needed. It could be my face, it could be a pin, it could be letters, it could be whatever the user decided, and that is only known to the user -- should only be known to the user. And that is what is needed to then open up that encrypted safe so that then the software application can then sign the transaction with the private key.

BY MR. FITAPELLI:

Q. But the pin and biometric is also known to Coinbase Wallet. Right? Otherwise, Coinbase Wallet wouldn't grant access.

MS. CHANG: Objection. Mischaracterizes --

THE WITNESS: No.

MS. CHANG: -- testimony.

THE WITNESS: That's not what I said.

BY MR. FITAPELLI:

Q. Walk me through. When a customer opens up their Coinbase application and they want to interface on the web with the Coinbase extension, how do they

do that? How do they access it? Is there a login that they enter to get into it?

You know, I'm opening up my laptop. Tell me what's first step. Do I go to a website?

A. Got it. So if a user is starting from scratch, they open up their laptop. You need an Internet connection. They would open up some website -- sorry -- like web browser, like Chrome or Safari.

They would navigate to the Google Play Store, or they could navigate to the Coinbase Wallet page, but, basically, they would have to navigate to download the software application.

They would go download the software application and then it would pop up into the browser. And then they would click on the icon and then it would be prompted, like, "Hey, welcome to Coinbase Wallet." You can create a new wallet or you can import an existing wallet. And I can walk you through both those flows.

If a user wants to create a wallet, they click "create new wallet." And they -- that "create new wallet" sequence, that flow, that will generate a pneumonic or a private key that is local to that computer. It's never transmitted to any Coinbase

server or anything. And the user will be shown that private key.

And it's really important that the user remembers that private key, puts it in a secure place. Some users decide to write it down. Some users decide to etch it into like a metal plate. Because, again, if anyone has access to this private key, they have access to your wallet. So it's that private key that governs that wallet, the wallet addresses, et cetera.

And then after we have asked the user, "Hey, like, be sure to write it down secure in a safe place. Do not share this private key with anyone. If anyone ever asks you to import a seed phrase or a private key, do not ever do that."

And then the next screen we will sort of, like, test the user and be, like, "Hey, you know, do you remember your private key? Check these boxes," et cetera. And then we finally ask him, "Hey, would you, like, like, please set up some security. Enter some word or basically like strings and letters, like a string of numbers and letters to make sure that only you can unlock this application when it comes to signing transactions." That's, like, on the "create wallet."

Similarly, on the import wallet flow --

Q. Okay. I think --

A. -- you have to download the application.

Q. Sorry, I don't mean to -- but just 'cause we're pressed for time, I just want to --

A. Sure, yeah.

Q. -- get -- so.

So users use the private key to access their wallet. Right?

A. Users would have to have the private key and import it into the software, and then that's how they can then have access to the wallet addresses that are governed by that private key.

Q. Okay. You remember that I showed you logins from Kentucky and California, going successively on the same date. Do you recall that?

A. Are these in the Coinbase Wallet logs?

Q. Yes, in the Coinbase Wallet logs. It was Coinbase CB 0003. It was a native file.

A. Yeah, these weren't logins, but yes, I remember events generated from Elizabethtown and -- and Alhambra, California.

Q. Okay. Now, how can that person from Elizabethtown show up on this log?

Are they showing up on this log 'cause they

have the person's private key? Or are they showing up on this log because they have credentials to Coinbase Wallet, and are those two things different?

A. It's -- okay. There's two questions. One, how is someone showing up on these logs from Elizabethtown when there's also someone from Alhambra? And the second question is, are the credentials that may or may not have enabled that the same thing as a private key?

Q. Right. What credentials do they have to be here?

A. If a user -- so if the user in Alhambra has private key A -- I'm just giving an example -- and someone else also has private key A, and they decide to download Coinbase Wallet, open it up, install it and import private key A, then we may see those, like, sets of logs like we see here today.

Q. I see. And would someone be able to double-spend in this situation?

A. No, that's not possible.

Q. Okay. You also mentioned the pin number and biometric. Is it possible that the person from Elizabethtown had a pin number or biometric?

A. It is possible. I don't know. Like, I cannot definitively answer that. The customer in

Alhambra could have shared that, like, piece of information. Right? The pin could be not only numbers, but it could be letters, too. So it -- they could have shared that piece of information.

Q. Okay.

A. Yeah.

Q. But the answer -- I guess the answer to your question is you don't know. It could have been through the private key, pin, biometric, or some other way. We just don't know sitting here today?

MS. CHANG: Objections. Mischaracterizes --

THE WITNESS: Don't know what? Sorry.

MS. CHANG: -- testimony.

BY MR. FITAPELLI:

Q. Don't know how the person in Alhambra got credentials to the wallet or --

MS. CHANG: Objection. Mis- --

BY MR. FITAPELLI:

Q. -- what credentials it used?

MS. CHANG: Objection. Mischaracterizes testimony.

THE WITNESS: The person in Alhambra --

BY MR. FITAPELLI:

Q. Do you know the credentials used?

THE REPORTER: Hold on. You guys are --

THE WITNESS: No, we -- I don't know the controls. We don't store the credentials. But the person in Alhambra is the customer. Right?
BY MR. FITAPELLI:
Q. I'm sorry. I meant to say the person in Elizabethtown.
A. Right. So from the logs, it -- like, I cannot definitively say -- there's a couple ways it could have happened. We explored them, we talked about them, but I can't definitively say.
Q. Okay. Do you know who from your organization can definitely say?
A. No.
Q. Okay. After these events happened, do you know if anyone goes and does a postmortem to see what could have happened, what could have happened better, what could have happened differently? Do you know if that sort of thing happens?
A. We have a culture of continuous learning, and, as we encounter problems, we do go back and try to look and see how to make the product better or see what happened, yes. But I can't speak to these specific events because we're going through them the first time today here.
Q. Okay. Now I'd like you to go back to

spreadsheet 1.

A. Okay.

Q. And I want to you look at rows 4542. Just tell me when you're there.

A. 4542. Yup, I'm here.

Q. Okay, just bear with me. I'm sorry, I lost my place. Okay, 4542. Okay.

And do you see the time, not the date, that occurred and the time is 5:15 p.m.

Do you see that?

A. Yeah.

Q. Okay. And can you look down from 4542 all the way down to 4562, and you see they all say "signout session"?

A. Yes.

Q. What does that -- all that mean?

MS. CHANG: Objection. Outside the scope.

THE WITNESS: Honestly, I don't know. I didn't design these logs. It looks like something related to some -- just from, like, the information here, some web session.

BY MR. FITAPELLI:

Q. Okay. Can you see there appears to be multiple IP addresses in these rows? Each row appears to have its own IP address if you look across

it.

A. Yeah, there are multiple IP addresses, yes.

Q. Okay. Does this look like multiple sessions are being closed out, or you can't tell?

MS. CHANG: Objection. Outside the scope.

THE WITNESS: What this looks like is the "signout session" event is generated from -- is being generated from different IP addresses.

BY MR. FITAPELLI:

Q. Okay. To me, it looks like there were multiple different people, even more than two, logged into the customer's account and they were signed out.

Is that -- are you reading this the same way that I'm reading this?

MS. CHANG: Objection. Outside the scope.

THE WITNESS: Yeah, I didn't --

MS. CHANG: Calls for speculation.

THE WITNESS: I didn't say anything about -- sorry. No, that's not how I'm reading it. It's -- I can't tell. Like, there's not enough information here to know if it's one person, multiple people, et cetera. All I can definitively see is different IP addresses.

BY MR. FITAPELLI:

Q. Okay. Is there any information internally

at Coinbase that would give us more information about these events? Do you know?

MS. CHANG: Objection. Vague and ambiguous as to "these events." Outside the scope.

THE WITNESS: Not that I know of.

BY MR. FITAPELLI:

Q. Okay. So if you were a customer in this situation and you have funds stolen from you, how would you investigate how the events occurred?

MS. CHANG: Objection. Outside the scope. Calls for speculation. Assumes facts.

THE WITNESS: If I was a customer, how would I go about sort of figuring out what happened? Is that your question?

BY MR. FITAPELLI:

Q. Right. We were provided just with these Excel spreadsheets from Coinbase. And I want to know if you were the customer and you received this information, how would you figure out what happened in your account?

MS. CHANG: Objection. Outside the scope. Calls for speculation.

THE WITNESS: Well, I think at this point in the logs, if I was a customer and I received these logs, at this point in the logs, it looks like

whatever the bad actor did has already been done.
BY MR. FITAPELLI:
Q. I see.
A. Because I -- I see above, in 4541, a note where the customer's calling saying a person from Coinbase is moving his funds from his account.
MS. CHANG: Marc, I'm going to give you some leeway, but you're going far afield as to the limited subjects that this deposition was supposed to be about, and I'm going to shut down --
MR. FITAPELLI: You don't to --
MS. CHANG: -- the deposition --
MR. FITAPELLI: That's fine.
MS. CHANG: -- if you go much further afield the very two limited subjects. And I'll just remind you that the subjects are supposed to be --
MR. FITAPELLI: Just -- just place your --
MS. CHANG: No, let me talk. No, let me talk.
MR. FITAPELLI: No.
MS. CHANG: Characteristics of the wallet, only as relevant to whether it fits within the definition of "accounts" --
MR. FITAPELLI: There's only a half an hour left --

MS. CHANG: -- under EFTA --
MR. FITAPELLI: -- and we have limited time.
MS. CHANG: And, two, the extent to which Respondents have any role in crediting or debiting in transfers related to self-custodial wallets as relevant to whether the transfers out of the wallet were electronic fund transfers as regulated by EFTA.
I've given you a lot of leeway, but you are going way far afield of those two limited subjects, so I would caution you to stay --
MR. FITAPELLI: Well, I gave you --
MS. CHANG: -- within the confines of the arbitrator's order.
MR. FITAPELLI: I gave you the courtesy to have a standing objection to avoid speeches like this. Let's move -- let's move on.
MS. CHANG: You are going far afield.
MR. FITAPELLI: We're pressed for time. Please stop.
BY MR. FITAPELLI:
Q. Okay. So I'd like to go back to the spreadsheet that's CB 0003.
A. We have not opened that spreadsheet.
Q. Yes, we have. It's the other native spreadsheet that's the Coinbase Wallet data.

A. That's CB000003v2.
Q. Correct.
A. Okay.
Q. There's only two spreadsheets. There's "3" and there's "1." So we're going to go back to the one that's "3."
A. Right, I understand. But in my email, I have a CB 003 which we've never looked at.
So you want the v2. Right?
Q. Yes.
A. Okay. I'm there.
Q. Okay. Now, I'd like you to look at line 4171 -- or row 4171.
A. 41- -- 4171.
Q. And could you see above that, 4170, it shows "Alhambra," and 4171 shows what geographic location?
A. New York.
Q. Okay. This wasn't our client logging in in New York. Do you know who this was logging in in New York, or who this was interfacing in New York?
MS. CHANG: Objection. Calls for --
THE WITNESS: I do not.
MS. CHANG: -- speculation.
BY MR. FITAPELLI:
Q. Okay. Do you know who --

A. I do not.
Q. Do you know who at Coinbase would know who this was logging in or interfacing from New York?
MS. CHANG: Objection. Outside the scope. Calls for speculation.
THE WITNESS: No. There -- there's no way to know.
BY MR. FITAPELLI:
Q. Okay. I showed you spreadsheet 1 before -- when we went to CB 001 before your attorney objected, and you -- we noted that there were multiple sign-outs from different locations. And do you recall that the time was about 5:00 p.m., or do you want to go back and look to confirm?
A. Yeah, I have it here. It's around 5:15? Yeah.
Q. Okay. So after that occurred at 5:15, going back to CB 003, version 2, the next morning at 7:20 a.m., someone from New York was interfacing with the customer's Coinbase Wallet account, and you could see that from 4171 in that spreadsheet.
Is that right, sir?
A. Yes, I see that, at 7:20 a.m.
Q. Okay. And it's your testimony that you don't know who that may be. Correct?

A. That is correct.
Q. Okay.
MR. FITAPELLI: You know, I just want to take a two-minute break, but I just don't -- I want everyone to hang on the record. I just want to be quiet for two minutes just to look at something. I'll come back, but it's not going to be a long break. Okay? Yes?
MS. CHANG: Yes. And we'll stay on the record? I guess so.
MR. FITAPELLI: Yes, stay on the record.
THE WITNESS: Yes, he said that.
MS. CHANG: Okay.
THE REPORTER: This is the reporter. We are still on the record, and, if anyone speaks before counsel gets back, it will be on the record. Thank you.
MR. FITAPELLI: Okay. Back on the record.
BY MR. FITAPELLI:
Q. I just want to go back and ask a couple of clean up or review questions, you know, based on things that we've already talked about.
So, you know, we talked about the 72-hour hold in the context of the Coinbase Exchange product, and you confirmed for me that there's no such thing

as a 72-hour hold for the Coinbase Wallet product. I want you just to confirm that that's correct. Right?

A. Correct.

Q. Okay. And for the Coinbase Wallet product, does Coinbase gather information about people who interface with a user's Coinbase Wallet?

A. No.

Q. Okay. When we looked at the spreadsheet CB000003, doesn't that show information from people who were interfacing with the Coinbase Wallet?

A. That shows a schema, a city, time stamps, device IDs. Doesn't show information about the people, like --

Q. Those people aren't --

A. -- got name --

Q. -- known to the baseball game, though, those people who are doing things with this Coinbase app. Right?

THE REPORTER: Hold on, folks. Folks, hold on. There was overtalking in that part of the testimony. The answer was still going and the question began. Would somebody please pick it up.

MS. CHANG: Yeah, so you have to let the witness finish his answer --

THE WITNESS: Yeah.

MS. CHANG: -- before you proceed, Marc.

THE WITNESS: It doesn't show information about, like, what someone's name is, their address, their bank account, et cetera, like we saw in the other spreadsheet CB000001.

BY MR. FITAPELLI:

Q. Okay.

A. But it's gathering the person's IP address, their device location and unique information about their device -- right? -- including their operating system, their language, and other information about their device.

Isn't that what this spreadsheet is showing?

MS. CHANG: Objection. Mischaracterizes testimony.

THE WITNESS: Those pieces of information like IP address which is then -- maps to a location, the language. I don't see operating system, but those are -- those are pieces of information that any computer or Internet-connected device on Earth would generate.

So being -- from being, like, specific here, this, these logs, do not indicate to me if a human being was on the other side or some kind of software-enabled agent.

BY MR. FITAPELLI:

Q. Okay. I'm not asking you to make that conclusion. I'm just asking you to tell me what information Coinbase captures about people who are interfacing with the wallet. And I want to review that you've told me that Coinbase captures, everything that's on CB 0003, that's captured by Coinbase Wallet. Is that right?

A. That -- those are the events generated by Coinbase Wallet, yes.

Q. Okay. So Coinbase Wallet is monitoring things like IP address, device ID, and the times that these things -- that these events are occurring.

Is that correct?

MS. CHANG: Objection. Mischaracterizes --

THE WITNESS: No.

MS. CHANG: -- testimony.

THE WITNESS: I did not say we are monitoring this. These are event logs generated by the software application.

BY MR. FITAPELLI:

Q. Okay.

A. If we -- if we do need to use them to figure out some issue or something, we can go back and look at them. We are not -- I did not use the word

"monitoring."

Q. Okay. So let's use the word "log" then.

So Coinbase logs this information. Correct?

It logs the customer's IP address, it logs the device ID, and it logs where the customer's physically located. Is that right?

A. It logs the IP address that the device the customer is using generates. It doesn't log a customer's IP address. We don't know the customer.

Q. Okay. When you look at CB 003, it's logging IP information for someone who's interfacing with the wallet. Isn't that correct?

A. That is correct.

Q. Okay. And it's also logging someone's device ID when they interface with the wallet.

Is that correct?

A. It's logging the device's device ID, not someone's.

Q. Okay. So the devices's device ID. So it's logging -- for example, if someone has an Apple iPhone or if they have an IBM laptop, it could tell that. Right?

A. If that information is available, yeah, if we can -- if we can discern it from the device information, yes.

Q. Okay. But the bottom line is, is it could tell that it's physically two different devices. Right?

MS. CHANG: Objection. Mischaracterizes testimony.

THE WITNESS: You -- just because the device IDs are different does not mean that they're physically two different devices.

BY MR. FITAPELLI:

Q. Okay. So Coinbase Wallet is logging all this information, but it's not doing anything with it. Is that your testimony?

A. No.

Q. Okay. So we reviewed before, and I'd like to go back to it, it's in CB 3 -- 0003, and it was the impossible travel transfers.

Do you know what I'm referring to, sir, when I say "impossible travel transfers"?

A. Yes.

Q. Okay. What do I mean by that?

A. The example where someone in Alhambra, California, cannot travel to Elizabethtown, Kentucky, in -- I think the example you gave was ten minutes.

Q. Okay. And I'd like you to look at the log and go to 2643 in CB 0003.

A. 26 what? 43?
Q. 2643.
A. Okay.
Q. And this is another example, 5:15 to 5:21. Again, it's impossible for someone to travel from Kentucky to California this quickly. Right?
A. As far as I know, yes, that is impossible.
Q. And I showed you other examples of this occurring. Do you recall me showing you other examples of this occurring, sir?
A. You've shown me another example of Elizabethtown and Alhambra. You also showed me an example of Alhambra and New York. That time span was 10-plus hours, so it is possible to travel those distances.
Q. Okay. Do you remember me showing you impossible travel that occurred before 5:00 p.m.?
A. Can you refresh my memory, please, on the row number?
Q. Sure. 979.
A. I'm just navigating to that. Okay. What was the question?
Q. This is another example of impossible travel and this is much earlier. Right? This is occurring at approximately 4:40.

A. Yeah. This is showing that two different IP addresses are being logged here in a short time span.

Q. Well, this actually shows three. Right? Doesn't it show Elizabethtown at 3:39, then Alhambra a minute later, and then Elizabethtown 7 minutes later? Doesn't it show three different changes?

A. Right, but I didn't say that. I said that this is showing two different IP addresses. Right? One from Elizabethtown and one from Alhambra in short succession.

Q. Okay. But this is really physically impossible. Would you agree with me?

MS. CHANG: Objection. Vague and ambiguous.

THE WITNESS: Which part is physically impossible? I do see --

BY MR. FITAPELLI:

Q. The three different locations.

A. -- multiple -- I see multiple --

Q. Yeah, so the transactions or the -- the logs from 4:39 p.m. to 4:47 p.m. going from -- first to Elizabethtown, then to Alhambra, then back to Elizabethtown, no one can physically do that. Right?

A. Right. If someone is physically in these -- if someone's physically in these locations and going from Elizabethtown to Alhambra back to Elizabethtown,

that would not be possible today.

Q. Okay. And are you aware that when people design systems, cyber security systems, they use concepts like impossible travel to block users?

MS. CHANG: Objection. Outside the scope. Calls for speculation.

THE WITNESS: I'm not a cyber security expert, but I understand the concept, what you mean by "impossible travel."

BY MR. FITAPELLI:

Q. Okay. Does this indicate to you as, either a layperson or someone who works for Coinbase, that something wrong may have happened in this account?

MS. CHANG: Objection. Outside the scope. Calls for speculation. Calls for a legal conclusion. It's vague and ambiguous.

THE WITNESS: I also think I -- I also think I addressed that question earlier, too.

BY MR. FITAPELLI:

Q. I'll withdraw the question.

Is this normal account behavior?

MS. CHANG: Objection.

THE WITNESS: You asked me earlier --

MS. CHANG: Outside the scope. Calls for speculation. Vague and ambiguous.

THE WITNESS: You asked me earlier in the testimony if this was a red flag --

BY MR. FITAPELLI:

Q. Hm-hm.

A. -- given my years in tech and understanding the systems, and I said no, this is not an outright red flag because of the reasons I gave in my prior testimony.

Q. Okay. What would make this an outright red flag?

MS. CHANG: Objection. Outside the scope. Calls for speculation. Vague and ambiguous.

THE WITNESS: I don't -- I don't know how to answer that question. I don't know what would make this an outright red flag today.

BY MR. FITAPELLI:

Q. Okay. Knowing what you know now, would you say this is a red flag?

MS. CHANG: Objection. Outside the scope. Calls for speculation. Asked and answered.

THE WITNESS: Knowing what I know now, the red flag isn't necessarily here in these logs because, like I said, people can use the same private key in different locations if that's what they choose to do. It's up to the user.

The red flag is -- is really around -- sorry. The flags, knowing what I know now, are really around when like -- yup, that's -- that's it. Like, there's various reasons that this could happen. Red flags around, like, withdrawals stuff like that are also important to look at, too. But that's not related to the Coinbase Wallet, as we talked about.

BY MR. FITAPELLI:

Q. Okay. So there would never be any red flags that could ever affect Coinbase Wallet?

MS. CHANG: Objection. Outside the scope. Mischaracterizes testimony. Vague and ambiguous. Calls for speculation.

THE WITNESS: Yeah, I think that's a pretty broad question. Yeah.

BY MR. FITAPELLI:

Q. You said something wouldn't -- when I was discussing "impossible travel," you said that wouldn't be an outright red flag. That was what you said.

What I'm trying to get at is, would anything be an outright red flag for Coinbase Wallet, or does that concept just not exist for this platform?

MS. CHANG: Same objections.

THE WITNESS: When -- right. So, one,

because Coinbase Wallet is not a platform, like we've talked about. It's a piece of software application that generates a private key that is kept with the user. Has software to enable a user to sign the transactions that are then submitted to the blockchain and then view balances.

A red flag in this scenario, because the user controls the private key -- right? -- and when they interface with the Coinbase Wallet application, any transaction they do, it's initiated by them.

And so if, for example, someone is sending Bitcoin from their Coinbase Wallet address in Coinbase Wallet's software application to another address, they are the one authorizing that transaction, that user, because they control the private key.

BY MR. FITAPELLI:

Q. Okay. When you made the comment about outright red flags, my question to you is, is there ever a situation where there's outright red flags for Coinbase Wallet?

You made the comment. I just -- I'm just following up on it.

A. None that come to mind, given what we're discussing.

Q. Okay. So if the log that I showed you -- and the log that I'm talking about is CB 003 -- if that had thousands of logins from different locations, different IP addresses, all over a 10-minute window, that wouldn't be a red flag for Coinbase?

MS. CHANG: Objection. Outside the scope. Calls for speculation. Vague and ambiguous.

THE WITNESS: So because we don't do logins, if -- if we saw a log with hundreds and hun- -- what -- the numbers you gave basically, that would be a reason to investigate. We don't see that here.

BY MR. FITAPELLI:

Q. Okay. But why would someone investigate? I thought that you told me no one looks at these logs.

A. I did not say that.

Q. Okay. So these logs are produced and someone looks at the logs.

When do they look at them? Is it contemporaneous, or is it after the fact?

A. We look at the logs to understand if -- you know, if an issue is brought forth to us, and that helps us then deep-dive a little bit more on what was going on.

Q. Okay. Let's go back to my hypothetical.

This is the most egregious log anyone's ever seen.

Does anyone look at that in real time? Or is it always after the fact, after a customer's victimized?

A. We don't do monitoring here. So we do look at these logs on an ad hoc basis after the fact, and it does not have to only be if a customer had a problem or not.

Q. Okay. So let's say the customer never notifies Coinbase, would Coinbase ever proactively, based on what's on this log -- not on this log, but what's ever in these logs in general for Coinbase Wallet, would they ever do anything proactively, or does the customer have to notify them?

A. In the -- in the -- in the case where a customer sent their Bitcoin to a scammer, we would need to hear from the customer first because Coinbase Wallet is a self-custody product, and the transactions that -- and this is how it's designed -- and the transactions that are signed are authorized by the user themselves.

So because of that simple fact -- right? -- like, we don't know if transaction A was sent to the person you wanted to or some scammer. And so we

can't -- we must just rely on the customer to share that concern with us first.

Q. Okay. I'm talking specifically about the logs though. So a log that shows hundreds of different locations within a 10-minute time frame, is -- and no theft, though. No theft at all. It's just showing anomalous activity in the account -- does Coinbase step in and freeze the wallet, or does it just let that activity happen?

A. We take no action. We do not freeze the wallet. We cannot freeze the wallet. It is impossible.

Q. So why does Coinbase gather all this information if it can't take any action on it?

A. I didn't say we can't take any action on the wallets. I said we cannot freeze a wallet.

Q. Okay. What actions do you take?

A. When someone, for example, is maybe seeing, like, an error screen. Like, a common error screen sometimes users run into is, they don't have enough gas to send the transaction. And so then if a -- we -- you know, some -- a customer says, "Hey, something -- something looks weird here," or "I'm not able to send this transaction," we can then, after the fact, look and be, like, "Oh, yeah, looks like

you didn't have enough gas."

Q. Okay. That I'm not talking about though.

A. But I'm giving you an example.

MS. CHANG: So I just want to also remind you that he has 5:15 p.m. hard stop. So --

MR. FITAPELLI: I know.

MS. CHANG: -- I just want you to be mindful.

MR. FITAPELLI: I know.

BY MR. FITAPELLI:

Q. But that wasn't really what I was discussing, sir. I was discussing logins from diverse locations.

So if Coinbase knows that a customer's -- or a customer's wallet interface has multiple different diverse logins, hundreds of them, over an hour time frame, what action does Coinbase take? And the answer might be "none."

I just want to understand if -- if the answer is none, is it none? Or if the answer is they do something, what do they do?

A. The answer is -- is no action.

Like I said earlier, a customer would need to either report to us or share with us some issue that has happened.

Q. Okay. And so this login we're looking at --
A. And I want to -- sorry. I just want to emphasize, like, it is possible for someone's private key, they -- they could have shared that private key with other people, and those other people are using that private key.
And so how a customer chooses in a self-custody product to use their own private key is up to that customer.
Q. Understood. Understood. The take-away that I'm trying to understand, and I think you've answered the question, is Coinbase logs all of this information for the wallet, but ultimately doesn't do anything with it until after the fact. Meaning, none of this is captured because Coinbase does contemporary monitoring.
Is that fair to say?
A. Coinbase Wallet does not do account monitoring. We don't have accounts and we don't do monitoring.
Q. Okay. And so it's -- would be physically impossible to stop these transactions.
Is that fair to say, too?
A. Independent if anything was logged or not, because it's a self-custody product, it is not

possible to stop these transactions.

Q. Okay. So when a customer inputs "send" on the Coinbase Wallet platform, Coinbase has no ability to stop the transaction?

A. When a customer that is using the Coinbase Wallet software application authorizes a transaction to send some crypto, Coinbase Wallet and Coinbase cannot stop that transaction.

Q. Okay. And Coinbase never stops transactions? Coinbase Wallet never stops transactions?

A. Coinbase Wallet does -- does not monitor transactions.

Q. Okay.

MR. FITAPELLI: Okay. I think that I'm done. I think that we can end here.

MS. CHANG: No questions for me.

MR. FITAPELLI: Thank you, everyone. We'll order a standard transcript.

MS. CHANG: We'd like an expedited transcript, Coinbase would.

THE REPORTER: When would you like your final delivered, Esther?

MS. CHANG: Could you get it to us by end of week?

THE REPORTER: Friday, yes. Is that good?
MS. CHANG: That's be great.
MR. FITAPELLI: And whatever the charges are to expedite it, just make sure that Coinbase absorbs those charges, because we don't need an expedited transcript.
THE REPORTER: Understood, Marc. Thank you. May we go off the written record?
MS. CHANG: Yes.
MR. FITAPELLI: Sure.
(Whereupon, at 5:13 p.m., the virtual videoconference deposition of CHINTAN TURAKHIA was adjourned.)

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss.

I, CHINTAN TURAKHIA, hereby certify under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Executed this _____ day of _____, 2025, at _____, California.

_____
CHINTAN TURAKHIA

JOB NO. 7476475

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) ss.

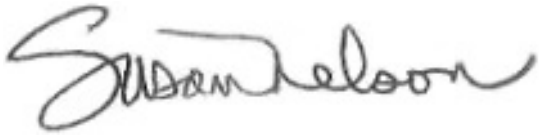
I, SUSAN NELSON, C.S.R. 3202, in and for the State of California, do hereby certify:

That, prior to being examined, the witness named in the foregoing deposition was by me duly sworn to testify the truth, the whole truth and nothing but the truth;

That said virtual videoconference deposition was taken down by me stenographically at the time and place therein named, and thereafter transcribed via computer-aided transcription under my direction, and the same is a true, correct and complete transcript of said proceedings to the best of my ability;

I further certify that I am not interested in the event of the action.

Witness my hand this 24th day of July, 2025.



Susan Nelson, C.S.R. No. 3202
Certified Shorthand Reporter
State of California

ESTHER CHANG

echang@nortonlaw.com

July 24, 2025

RE: Chung, Scott v. Toshi Holdings PTE LTD Dba Coinbase Wallet
7/21/2025, Chintan Turakhia, (#7476475).
The above-referenced transcript has been
completed by Veritext Legal Solutions and
review of the transcript is being handled as follows:
__ Per CA State Code (CCP 2025.520 (a)-(e)) – Contact Veritext to schedule a time to review the original transcript at a Veritext office.
_XX_ Per CA State Code (CCP 2025.520 (a)-(e)) – Locked .PDF Transcript - The witness should review the transcript and make any necessary corrections on the errata pages included below, notating the page and line number of the corrections. The witness should then sign and date the errata and penalty of perjury pages and return the completed pages to all appearing counsel within the period of time determined at the deposition or provided by the Code of Civil Procedure. Contact Veritext when the sealed original is required.
__ Waiving the CA Code of Civil Procedure per Stipulation of Counsel - Original transcript to be released for signature as determined at the deposition.
__ Signature Waived – Reading & Signature was waived at the time of the deposition.

__ Federal R&S Requested (FRCP 30(e)(1)(B)) – Locked .PDF Transcript - The witness should review the transcript and make any necessary corrections on the errata pages included below, notating the page and line number of the corrections. The witness should then sign and date the errata and penalty of perjury pages and return the completed pages to all appearing counsel within the period of time determined at the deposition or provided by the Federal Rules.

__ Federal R&S Not Requested - Reading & Signature was not requested before the completion of the deposition.

Chung, Scott v. Toshi Holdings PTE LTD Dba Coinbase Wallet

Chintan Turakhia (#7476475)

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(Chintan Turakhia) Date

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California Code of Civil Procedure

Article 5. Transcript or Recording

Section 2025.520

(a) If the deposition testimony is stenographically recorded, the deposition officer shall send written notice to the deponent and to all parties attending the deposition when the Original transcript of the testimony for each session of the deposition is available for reading, correcting, and signing, unless the deponent and the attending parties agree on the record that the reading, correcting, and signing of the transcript of the testimony will be waived or that the reading, correcting, and signing of a transcript of the testimony will take place after the entire deposition has been concluded or at some other specific time.

(b) For 30 days following each notice under subdivision (a), unless the attending parties and the deponent agree on the record or otherwise in writing to a longer or shorter time period, the deponent may change the form or the substance of the answer to a question, and may either approve the transcript of the deposition by signing it, or

refuse to approve the transcript by not signing it.

(c) Alternatively, within this same period, the deponent may change the form or the substance of the answer to any question and may approve or refuse to approve the transcript by means of a letter to the deposition officer signed by the deponent which is mailed by certified or registered mail with return receipt requested. A copy of that letter shall be sent by first-class mail to all parties attending the deposition.

(d) For good cause shown, the court may shorten the 30-day period for making changes, approving, or refusing to approve the transcript.

(e) The deposition officer shall indicate on the original of the transcript, if the deponent has not already done so at the office of the deposition officer, any action taken by the deponent and indicate on the original of the transcript, the deponent's approval of, or failure or refusal to approve, the transcript. The deposition officer shall also notify in writing the parties attending the deposition of any changes which the deponent timely made in person.

(f) If the deponent fails or refuses to approve the transcript within the allotted period, the

deposition shall be given the same effect as though it had been approved, subject to any changes timely made by the deponent.

(g) Notwithstanding subdivision (f), on a seasonable motion to suppress the deposition, accompanied by a meet and confer declaration under Section 2016.040, the court may determine that the reasons given for the failure or refusal to approve the transcript require rejection of the deposition in whole or in part.

(h) The court shall impose a monetary sanction under Chapter 7 (commencing with Section 2023.010) against any party, person, or attorney who unsuccessfully makes or opposes a motion to suppress a deposition under this section, unless the court finds that the one subject to the sanction acted with substantial justification or that other circumstances make the imposition of the sanction unjust.

DISCLAIMER: THE FOREGOING CIVIL PROCEDURE RULES ARE PROVIDED FOR INFORMATIONAL PURPOSES ONLY. THE ABOVE RULES ARE CURRENT AS OF APRIL 1, 2019. PLEASE REFER TO THE APPLICABLE STATE RULES OF CIVIL PROCEDURE FOR UP-TO-DATE INFORMATION.

VERITEXT LEGAL SOLUTIONS

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Veritext Legal Solutions represents that the foregoing transcript is a true, correct and complete transcript of the colloquies, questions and answers as submitted by the deposition officer. Veritext Legal Solutions further represents that the attached exhibits, if any, are true, correct and complete documents as submitted by the deposition officer and/or attorneys in relation to this deposition and that the documents were processed in accordance with our litigation support and production standards.

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