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Attorneys for Defendant Abraham Grossman

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE

PLATINUM-BEECHWOOD LITIGATION

MARTIN TROTT and CHRISTOPHER SMITH,
as Joint Official Liquidators and Foreign
Representatives of PLATINUM PARTNERS
VALUE ARBITRAGE FUND L.P. (in OFFICIAL
LIQUIDATION) and PLATINUM PARTNERS
VALUE ARBITRAGE FUND L.P. (in OFFICIAL
LIQUIDATION), *et al.*,

Plaintiff(s),

-v-

Platinum Management (NY) LLC, *et al.*,

Defendant(s).

Civil Action No. 18-cv-6658 (JSR)

18-cv-10936 (JSR)

**ABRAHAM GROSSMAN'S
ANSWER TO THE SECOND
AMENDED COMPLAINT**

Defendant Abraham Grossman (“Grossman”), by and through his attorneys,
Moskowitz & Book, LLP, for his Answer to the Second Amended Complaint, states as follows:

DESCRIPTION OF THE CASE

1. This paragraph describes the nature of this action, to which no response is required. To the extent this paragraph is deemed to contain allegations of fact warranting a response, Grossman admits those allegations on the basis of information and belief.

2. Grossman admits the allegations in this paragraph on the basis of information and belief.

3. This paragraph describes the nature of the action and contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain allegations of fact warranting a response, Grossman admits that he has been named as a defendant herein; denies that he has been indicted and/or sued (other than in this action) in connection with any acts discussed in the Second Amended Complaint; denies that he had a position of trust, access, or authority; and denies that he enriched himself or any of his friends or family members at the expense of PPVA.. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph with regard to parties other than Grossman.

4. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain allegations of fact warranting a response, Grossman denies those allegations as to himself and states that he lacks independent knowledge and information sufficient to form a belief as to their truth or falsity with regard to parties other than Grossman.

5. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain allegations of fact warranting a response, Grossman denies those allegations as to himself and states that he lacks independent knowledge and information sufficient to form a belief as to their truth or falsity with regard to parties other than Grossman.

6. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain allegations of fact warranting a response,

Grossman denies those allegations as to himself and states that he lacks independent knowledge and information sufficient to form a belief as to their truth or falsity with regard to parties other than Grossman.

7. This paragraph described the nature of the action, to which no response is required. To the extent a response is deemed necessary, Grossman denies that any liability to Plaintiffs arises in part out of Grossman's relationship with any other party and states that he lacks independent knowledge and information sufficient to form a belief as to whether any cognizable causes of action arise in large part out of the relationships between other parties herein.

8. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

9. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

10. Grossman denies the allegations in this paragraph as to himself and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph as to any other defendant

11. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph or in the footnote associated with this paragraph. Grossman refers to the document(s) described or referred to in this paragraph for their true contents and effect.

12. Grossman admits, on the basis of information and belief, that Fuchs and Huberfeld were involved in meeting with and marketing to potential investors. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the remaining factual allegations in this paragraph.

13. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

14. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

15. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

16. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

17. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

18. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph but admits that Grossman at one time believed that PPVA held valuable assets.

19. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

20. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

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31. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

32. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

33. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

34. This paragraph contains legal conclusions, defines terms used in the Second Amended Complaint, and describes the nature of the action, to which no response is required. To the extent this paragraph is deemed to contain factual allegations warranting a response, Grossman

lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of those factual allegations.

35. This paragraph and the footnote associated with it contain legal conclusions and define terms used in the Second Amended Complaint, to which no response is required. To the extent this paragraph or the associated footnote is deemed to contain factual allegations warranting a response, Grossman denies those allegations as against Grossman and states that he lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations as against parties other than Grossman.

36. This paragraph describes the nature of the action and defines terms used by Plaintiffs in the Second Amended Complaint. As such, no substantive response is required.

PARTIES RELEVANT TO THE JOLS' CLAIMS

37. Grossman admits the allegations in this paragraph on the basis of information and belief.

38. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the remaining factual allegations in this paragraph.

39. Grossman admits that the Second Amended Complaint defines the terms "Platinum Defendants" to include Platinum Management. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the remaining factual allegations in this paragraph.

40. Grossman admits that the Second Amended Complaint defines the terms "Platinum Defendants" and "Beechwood Defendants" to include Nordlicht. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the remaining factual allegations in this paragraph.

41. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

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48. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

49. Grossman admits that the Second Amended Complaint defines the terms “Platinum Defendants” and “Beechwood Defendants” to include Levy. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the remaining factual allegations in this paragraph.

50. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

51. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

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53. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

54. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

55. Grossman admits that the Second Amended Complaint defines the term “Platinum Defendants” to include the Estate of Uri Landesman. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the remaining factual allegations in this paragraph.

56. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

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65. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

66. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

67. Grossman admits that the Second Amended Complaint defines the terms “Platinum Defendants” and “Beechwood Defendants” to include Huberfeld. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the remaining factual allegations in this paragraph.

68. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

69. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

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72. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

73. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

74. Grossman admits that the Second Amended Complaint defines the terms “Platinum Defendants” and “Beechwood Defendants” to include Bodner. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the remaining factual allegations in this paragraph.

75. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

76. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

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85. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

86. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

87. PFIC admits that the Second Amended Complaint defines the terms “Platinum Defendants” and “Preferred Investor Defendants” to include Small. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the remaining factual allegations in this paragraph.

88. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

89. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

90. Grossman admits that the Second Amended Complaint defines the term “Platinum Defendants” to include SanFilippo. Grossman lacks independent knowledge and

information sufficient to form a belief as to the truth or falsity of the remaining factual allegations in this paragraph.

91. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

92. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

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95. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

96. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

97. Grossman admits that the Second Amended Complaint defines the terms “Platinum Defendants” and “Beechwood Defendants” to include Ottensoser. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the remaining factual allegations in this paragraph.

98. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

99. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

100. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

101. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

102. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

103. Grossman admits that the Second Amended Complaint defines the term “Platinum Defendants” to include Fuchs. Grossman admits, upon information and belief, the remaining factual allegations in this paragraph.

104. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

105. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

106. Grossman admits that Fuchs met with and marketed to Grossman and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the remaining factual allegations in this paragraph.

107. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

108. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

109. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

110. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

111. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

112. Grossman admits that the Second Amended Complaint defines the terms “Platinum Defendants” and “Beechwood Defendants” to include Beren. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the remaining factual allegations in this paragraph.

113. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

114. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

115. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

116. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

117. Grossman admits that the Second Amended Complaint defines the terms “Platinum Defendants” and “Beechwood Defendants” to include Manela. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the remaining factual allegations in this paragraph.

118. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

119. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

120. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

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131. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

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133. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

134. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

135. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

136. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

137. This paragraph describes the nature of the action and contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain factual allegations warranting a response, Grossman denies those allegations as to himself and lacks independent knowledge and information sufficient to form a belief about the truth or falsity of those allegations as to any other “Preferred Investor of the BEOF Funds.”

138. This paragraph defines terms used in the Second Amended Complaint, to which no response is required.

139. This paragraph describes the nature of the action to which no response is required. To the extent this paragraph is deemed to contain factual allegations warranting a

response, Grossman denies those allegations as to himself and lacks independent knowledge and information sufficient to form a belief about the truth or falsity of those allegations as to any other party.

140. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

141. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

142. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

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175. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

176. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

177. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

178. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

179. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

180. Grossman admits that invested in PPVA and the BEOF Funds.

181. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

182. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

183. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

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203. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

204. Grossman admits that the Second Amended Complaint defines the term “Beechwood Defendants” to include Narain. Grossman lacks independent knowledge and

information sufficient to form a belief as to the truth or falsity of the remaining factual allegations in this paragraph.

205. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

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220. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

221. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

222. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

JURISDICTION AND VENUE

223. This paragraph contains legal conclusions to which no response is required.

224. This paragraph contains legal conclusions to which no response is required.

225. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain allegations of fact warranting a

response, Grossman admits that the Court has personal jurisdiction over Grossman and lacks independent knowledge and information sufficient to form a belief as to whether the Court has personal jurisdiction over any of the other defendants herein.

FACTUAL BACKGROUND

A. The PPVA Investment Structure

226. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

227. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

228. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

229. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

230. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

231. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

232. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

233. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

234. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

235. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

236. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

B. Platinum Management as General Partner

237. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

238. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

239. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

240. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

241. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

242. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

243. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

244. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

245. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

246. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

247. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

248. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

249. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

250. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

C. Platinum Defendants' Valuation and Risk Assessment Process and Representations Concerning Investments and NAV

251. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

252. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

253. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

254. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

255. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

256. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

257. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

258. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

259. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

260. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

261. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

262. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

263. FIG lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

264. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

265. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

266. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

267. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

268. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

269. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain factual allegations warranting a response, Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

270. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain factual allegations warranting a response, Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

271. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain factual allegations warranting a response, Grossman denies the allegations as to himself and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations as to any other defendant.

D. The Collapse and Liquidation of PPVA

272. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

273. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

274. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

275. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

276. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

277. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

278. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

279. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

280. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

281. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

282. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

283. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

284. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

285. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

286. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

287. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

288. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

289. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

290. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

291. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

292. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

293. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

294. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

295. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

296. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

297. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

298. Grossman admits the allegations in this paragraph on the basis of information and belief and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

299. Grossman admits the allegations in this paragraph on the basis of information and belief and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

300. Grossman admits the allegations in this paragraph on the basis of information and belief and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

301. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

302. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

303. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

304. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

305. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

E. Concentration in Illiquid Investments.

306. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

307. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

308. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

309. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

310. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

311. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

312. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

F. Misrepresentation of PPVA's NAV in the Wake of the Black Elk Explosion

313. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

314. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

315. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

316. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

317. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

318. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

319. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph. Grossman further lacks independent knowledge and information sufficient to for a belief as to whether the definition of "Level 3 assets" in the footnote associated with this paragraph is accurate and correct.

320. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

321. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

322. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

G. Misrepresentation of Value for Golden Gate Oil

323. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

324. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

325. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

326. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

327. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

328. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

329. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

330. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

331. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

332. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

333. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

334. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

335. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

336. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

337. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

338. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

339. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

340. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

341. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

342. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

343. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

H. Creation of Beechwood

344. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

345. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

346. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

347. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

348. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

349. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

350. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

351. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

352. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain factual allegations warranting a response, Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

353. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

354. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

355. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

356. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

357. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

358. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

359. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

360. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph or in the associated footnote and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

361. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

362. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

363. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

364. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

365. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

366. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

367. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

368. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

369. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

370. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

371. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

372. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

I. Structure and Ownership of Beechwood

373. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

374. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

375. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

376. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

377. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

378. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

379. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

380. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

381. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

382. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

383. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

384. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

385. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

386. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

387. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

388. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

389. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain factual allegations warranting a response, Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

390. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

391. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

392. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

393. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

394. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

395. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

396. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

397. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

398. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

399. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

J. Beechwood and the First Scheme

400. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

401. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

402. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

403. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

404. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

405. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

406. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

407. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

408. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

409. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

410. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

411. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

412. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

1. Golden Gate Oil

413. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

414. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

415. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

416. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

417. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

418. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

419. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

420. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

421. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

422. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

423. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

2. PEDEVCO

424. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

425. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain factual allegations warranting a response, Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

426. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

427. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

428. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

429. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

430. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

431. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

432. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

433. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

434. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

435. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

3. Implant Sciences

436. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

437. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

438. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

439. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

K. Black Elk Scheme

440. Grossman denies the allegation in this paragraph as to himself and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph as against any other defendant.

441. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

442. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

443. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

444. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

445. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

446. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

447. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

448. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

449. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

450. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

451. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the offering documents associated with each of the BEOF Funds for their true content and effect.

452. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

453. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

454. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

455. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

456. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

457. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

458. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

459. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

460. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

461. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

462. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

463. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

464. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

465. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

466. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

467. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

468. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

469. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

470. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

471. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

472. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

473. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

474. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

475. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

476. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

477. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

478. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

479. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

480. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

481. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

482. Grossman admits that he participated in the March 2014 offering and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph as to any other defendant.

483. Grossman denies the allegations in this paragraph as against himself and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations in this paragraph as against any other defendant.

484. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

485. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

486. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

487. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

488. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

489. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

490. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

491. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

492. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

493. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

494. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

495. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

496. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

497. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

498. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

499. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

500. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

501. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

502. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

503. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

504. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

505. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

506. Grossman denies having knowingly received distribution(s) from one or more of the BEOF Funds and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the remaining factual allegations in this paragraph.

507. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

508. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

509. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

510. Grossman admits, upon information and belief, that the Black Elk trustee has commenced litigation against PPVA. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the remaining factual allegations in this paragraph.

511. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

512. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

513. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

514. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

515. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to include factual allegations warranting a response,

Grossman denies those allegations as against himself and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of those factual allegations as against any other defendant.

L. Creation of Montsant and Repurchase of Black Elk Bonds

516. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

517. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

518. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

519. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

520. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

521. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

522. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

523. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

524. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

525. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

526. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

527. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

528. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

M. Northstar

529. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

530. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

531. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

532. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

533. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph or in the associated footnote.

534. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

535. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

536. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

537. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

538. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

539. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

540. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

541. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

542. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

543. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

544. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

545. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

546. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

547. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

548. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

549. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

550. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

N. The Second Scheme

551. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

552. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

553. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

554. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

555. This paragraph describes the nature of the action and of certain subsequent paragraphs of the Second Amended Complaint. As such, no substantive response is required.

1. Use of Montsant to Hide Beechwood Encumbrance of PPVA Assets

556. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

557. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

558. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

559. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

560. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

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563. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

564. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

565. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

566. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

567. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

2. Nordlicht Side Letter

568. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

569. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

570. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

571. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

572. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

573. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

574. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

575. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

576. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

577. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

578. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

579. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

580. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

581. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

582. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

583. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

3. March 2016 “Restructuring” of PPVA/PPCO/Beechwood Transactions

584. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

585. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

586. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

587. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

588. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

589. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

590. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

591. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

592. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

593. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

594. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

595. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

596. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

597. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

598. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

599. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

600. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

601. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

602. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

603. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

604. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

605. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

606. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

O. The Agera Transactions

607. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

608. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

609. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

610. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

1. Agera Energy

611. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

612. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

613. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

614. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

615. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

616. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

617. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

618. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

619. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

620. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

621. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

622. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

623. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

624. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

625. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

626. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

2. The Agera Energy Valuation

627. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

628. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

629. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

3. The Agera Sale Process

630. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

631. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

632. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

633. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

634. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

635. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

636. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

637. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

638. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

639. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

640. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

641. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

642. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

4. The Agera Sale

643. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

644. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

645. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

646. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

647. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

648. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

649. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

650. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

651. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

652. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

653. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

654. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

655. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

656. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

657. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

658. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

659. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

5. The Redemption of the Class C Portion of the Note Purchase Price

660. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

661. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

662. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

663. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

664. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

665. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

666. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

667. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

668. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

669. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

670. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

671. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain factual allegations warranting a response, Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

672. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

P. The Security Lockup

673. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

674. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

675. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

676. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

1. PPNE Notes

677. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

678. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph. and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

679. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph. and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

680. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

681. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

682. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

683. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

684. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

685. Grossman admits, upon information and belief, that Grossman obtained an interest in one or more of the PPNE Notes and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph as to any other defendant.

686. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

687. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

2. Kismetia

688. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

689. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

690. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

691. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

692. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

693. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

694. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

695. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

3. Twosons

696. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

697. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

698. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

699. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

700. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

701. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

702. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

703. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

704. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

705. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

706. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

707. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

708. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

709. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

710. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

711. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

712. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

713. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

714. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph or in the footnote associated with this paragraph.

715. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

716. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

717. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

718. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

719. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

720. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

721. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

722. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

723. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

724. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

725. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

4. Seth Gerszberg and West Loop/Epocs

726. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

727. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

728. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

729. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

730. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

731. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

732. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

733. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

734. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

735. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

736. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

737. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

738. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

739. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

740. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

741. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

742. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

743. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

744. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

745. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

746. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

747. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

748. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

749. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

750. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

751. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

752. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

753. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

754. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

755. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

756. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

757. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

758. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

759. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

760. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

761. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

762. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph and refers to the document(s) described, quoted, or referred to in this paragraph for its true content and effect.

CLAIMS FOR RELIEF

First Count: Breach of Fiduciary Duty (Duty of Care and Good Faith) against the Platinum Defendants

Grossman is not named in the First Count and, accordingly, need not respond to Paragraphs 763 through 773 of the Second Amended Complaint, which primarily contain legal conclusions concerning the liability of other defendants and the accordant damages asserted. To the extent a response is required, Grossman states that he lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations in these paragraphs.

Second Count: Breach of Fiduciary Duty (Duty of Loyalty/Self-Dealing) against the Platinum Defendants

Grossman is not named in the Second Count and, accordingly, need not respond to Paragraphs 774 through 781 of the Second Amended Complaint, which primarily contain legal conclusions concerning the liability of other defendants and the accordant damages asserted. To the extent a response is required, Grossman states that he lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations in these paragraphs.

**Third Count: Aiding and Abetting Breach of
Fiduciary Duties against the Individual Platinum Defendants**

Grossman is not named in the Third Count and, accordingly, need not respond to Paragraphs 782 through 791 of the Second Amended Complaint, which primarily contain legal conclusions concerning the liability of other defendants and the accordant damages asserted. To the extent a response is required, Grossman states that he lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations in these paragraphs.

Fourth Count: Fraud against the Platinum Defendants

Grossman is not named in the Fourth Count and, accordingly, need not respond to Paragraphs 792 through 813 of the Second Amended Complaint, which contain legal conclusions concerning the liability of other defendants and the accordant damages asserted. To the extent a response is required, Grossman states that he lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations in these paragraphs.

Fifth Count: Constructive Fraud against the Platinum Defendants

Grossman is not named in the Fifth Count and, accordingly, need not respond to Paragraphs 814 through 837 of the Second Amended Complaint, which primarily contain legal conclusions concerning the liability of other defendants and the accordant damages asserted. To the extent a response is required, Grossman states that he lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations in these paragraphs.

Sixth Count: Aiding and Abetting Fraud against the Individual Platinum Defendants

Grossman is not named in the Sixth Count and, accordingly, need not respond to Paragraphs 838 through 845 of the Second Amended Complaint, which primarily contain legal conclusions concerning the liability of other defendants and the accordant damages asserted. To the extent a response is required, Grossman states that he lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations in these paragraphs.

**Seventh Count: Aiding and Abetting Breach of
Fiduciary Duties against the Beechwood Defendants**

Grossman is not named in the Seventh Count and, accordingly, need not respond to Paragraphs 846 through 857 of the Second Amended Complaint, which primarily contain legal conclusions concerning the liability of other defendants and the accordant damages asserted. To the extent a response is required, Grossman states that he lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations in these paragraphs.

**Eighth Count: Aiding and Abetting Fraud
against the Beechwood Defendants**

Grossman is not named in the Eighth Count and, accordingly, need not respond to Paragraphs 858 through 868 of the Second Amended Complaint, which primarily contain legal conclusions concerning the liability of other defendants and the accordant damages asserted. To the extent a response is required, Grossman states that he lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations in these paragraphs.

**Ninth Count: Aiding and Abetting Breach of Fiduciary Duties
against the BEOF Funds and the Preferred Investors of the BEOF Funds**

869. Grossman repeats and realleges each of his previous responses as if fully set forth herein.

870. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain allegations of fact warranting a response, Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of those allegations.

871. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain allegations of fact warranting a response, Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of those allegations.

872. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain allegations of fact warranting a response, Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of those allegations.

873. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

874. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

875. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

876. Grossman denies the allegations in this paragraph as to himself and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph as to any other defendant.

877. Grossman denies having entered into any agreement concerning the BEOF Funds in spring 2014. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the remaining factual allegations in this paragraph.

878. Grossman denies the allegations in this paragraph as to himself and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph as to any other defendant.

879. Grossman denies the allegations in this paragraph as to himself and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph as to any other defendant.

880. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

881. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

882. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain allegations of fact warranting a response, Grossman denies those allegations as against himself and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of those allegations as against any other defendant.

883. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain allegations of fact warranting a response, Grossman denies those allegations as against himself and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of those allegations as against any other defendant.

884. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain allegations of fact warranting a response, Grossman denies those allegations as against himself and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of those allegations as against any other defendant.

885. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain allegations of fact warranting a response, Grossman denies those allegations as against himself and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of those allegations as against any other defendant.

**Tenth Count: Aiding and Abetting Fraud against
the BEOF Funds and the Preferred Investors of the BEOF Funds**

886. Grossman repeats and realleges each of his previous responses as if fully set forth herein.

887. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain allegations of fact warranting a response, Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of those allegations.

888. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain allegations of fact warranting a response, Grossman denies having received any improper benefit and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the remaining allegations.

889. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

890. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

891. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

892. Grossman denies the allegations in this paragraph as to himself and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph as to any other defendant.

893. Grossman denies the allegations in this paragraph as to himself and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the remaining factual allegations in this paragraph as to any other defendant.

894. Grossman denies the allegations in this paragraph as to himself and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the remaining factual allegations in this paragraph as to any other defendant.

895. Grossman denies the allegations in this paragraph as to himself and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the remaining factual allegations in this paragraph as to any other defendant.

896. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain allegations of fact warranting a response, Grossman denies those allegations as against himself and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of those allegations as against any other defendant.

897. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain allegations of fact warranting a response,

Grossman denies those allegations as against himself and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of those allegations as against any other defendant.

898. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain allegations of fact warranting a response, Grossman denies those allegations as against himself and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of those allegations as against any other defendant.

899. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain allegations of fact warranting a response, Grossman denies those allegations as against himself and lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of those allegations as against any other defendant.

**Eleventh Count: Aiding and Abetting Breach of
Fiduciary Duties against Michael Katz**

Grossman is not named in the Eleventh Count and, accordingly, need not respond to Paragraphs 900 through 910 of the Second Amended Complaint, which primarily contain legal conclusions concerning the liability of other defendants and the accordant damages asserted. To the extent a response is required, Grossman states that he lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations in these paragraphs.

**Twelfth Count: Aiding and Abetting Breach of
Fiduciary Duties against Kevin Cassidy and Michael Nordlicht**

Grossman is not named in the Twelfth Count and, accordingly, need not respond to Paragraphs 911 through 925 of the Second Amended Complaint, which primarily contain legal conclusions concerning the liability of other defendants and the accordant damages asserted. To the extent a response is required, Grossman states that he lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations in these paragraphs.

**Thirteenth Count: Aiding and Abetting Breach of
Fiduciary Duties against Seth Gerszberg**

Grossman is not named in the Thirteenth Count and, accordingly, need not respond to Paragraphs 926 through 937 of the Second Amended Complaint, which primarily contain legal conclusions concerning the liability of other defendants and the accordant damages asserted. To the extent a response is required, Grossman states that he lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations in these paragraphs.

**Fourteenth Count: In the Alternative, Unjust Enrichment
Against the Beechwood Defendants, Kevin Cassidy and Seth Gerszberg**

Grossman is not named in the Fourteenth Count and, accordingly, need not respond to Paragraphs 938 through 947 of the Second Amended Complaint, which primarily contain legal conclusions concerning the liability of other defendants and the accordant damages asserted. To the extent a response is required, Grossman states that he lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations in these paragraphs.

**Fifteenth Count: In the Alternative, Unjust Enrichment
against the BEOF Funds and the Preferred Investors of the BEOF Funds**

948. Grossman repeats and re-alleges its responses to paragraphs 1 – 947 as if fully set forth herein.

949. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain factual allegations warranting a response, Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

950. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain factual allegations warranting a response, Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

951. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain factual allegations warranting a response, lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

952. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain factual allegations warranting a response, Grossman denies the allegations.

953. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain factual allegations warranting a response, Grossman denies the allegations.

954. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain factual allegations warranting a response, Grossman denies the allegations.

955. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

956. Grossman lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the factual allegations in this paragraph.

957. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain factual allegations warranting a response, Grossman denies the allegations.

958. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain factual allegations warranting a response, Grossman denies the allegations.

959. This paragraph contains legal conclusions to which no response is required. To the extent this paragraph is deemed to contain factual allegations warranting a response, Grossman denies the allegations. Grossman further states that, as a matter of law, punitive damages are not available on a claim for unjust enrichment.

**Sixteenth Count: Civil Conspiracy against the
Platinum Defendants and the Beechwood Defendants**

Grossman is not named in the Sixteenth Count and, accordingly, need not respond to Paragraphs 960 through 967 of the Second Amended Complaint, which contain legal conclusions concerning the liability of other defendants and the accordant damages asserted. To the extent a response is required, Grossman states that he lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations in these paragraphs.

**Seventeenth Count: Violation of Civil RICO against the
Platinum Defendants and the Beechwood Defendants**

Grossman is not named in the Seventeenth Count and, accordingly, need not respond to Paragraphs 968 through 985 of the Second Amended Complaint, which contain legal conclusions concerning the liability of other defendants and the accordant damages asserted. To the extent a response is required, Grossman states that he lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations in these paragraphs.

Eighteenth Count: (For Relief Only) Alter Ego against the Beechwood Entities in respect of Counts One, Two, Four, and Five

Grossman is not named in the Eighteenth Count and, accordingly, need not respond to Paragraphs 986 through 1000 of the Second Amended Complaint, which contain legal conclusions concerning the liability of other defendants and the accordant damages asserted. To the extent a response is required, Grossman states that he lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations in these paragraphs.

Nineteenth Count: (For Relief Only) Alter Ego against the BEOF Funds in respect of Counts One, Two, Four, and Five

Grossman is not named in the Nineteenth Count and, accordingly, need not respond to Paragraphs 1001 through 1020 of the Second Amended Complaint, which contain legal conclusions concerning the liability of other defendants and the accordant damages asserted. To the extent a response is required, Grossman states that he lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations in these paragraphs.

**Twentieth Count: Declaratory Judgment
The Nordlicht Side Letter is Void and Unenforceable as Contrary to Public Policy**

Grossman is not party to the Nordlicht Side Letter and has no interest in it.

Accordingly, and because Grossman is not named in the Twentieth Count, Grossman need not respond to Paragraphs 1013 through 1020 of the Second Amended Complaint, which contain legal conclusions concerning the Nordlicht Side Letter's purpose, enforceability and effect. To the extent an answer is required, Grossman states that he lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations in these paragraphs.

Twenty-First Count: Declaratory Judgment
The Master Guaranty is Void and Unenforceable as Contrary to Public Policy

Grossman is not party to the Master Guaranty and has no interest in it. Accordingly, and because Grossman is not named in the Twenty-First Count, Grossman need not respond to Paragraphs 1021 through 1028 of the Second Amended Complaint, which contain legal conclusions concerning the Master Guaranty's purpose, enforceability and effect. To the extent an answer is required, Grossman states that he lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations in these paragraphs.

Twenty-Second Count: (For Relief Only) Alter Ego against the
Huberfeld Family Foundation in respect of Counts One, Two, Three, Four, Five, and Six

Grossman is not named in the Twenty-Second Count and, accordingly, need not respond to Paragraphs 1029 through 1041 of the Second Amended Complaint, which contain legal conclusions concerning the liability of other defendants and the accordant damages asserted. To the extent a response is required, Grossman states that he lacks independent knowledge and information sufficient to form a belief as to the truth or falsity of the allegations in these paragraphs.

First Affirmative Defense

The complaint fails to state a cause of action against Grossman.

Second Affirmative Defense

The claims in the Complaint are barred, in whole or in part, by the doctrine of *in pari delicto*. Among other things, PPVA engaged in conduct equal to or greater than the conduct alleged against Grossman.

Third Affirmative Defense

Plaintiffs' claims for relief are barred, in whole or in part, because Plaintiffs lack standing to bring claims against Grossman under the doctrine established in *Shearson Lehman Hutton, Inc. v. Wagoner*, 944 F.2d 114, 120 (2d Cir. 1991).

Fourth Affirmative Defense

Plaintiffs' claims for relief are barred, in whole or in part, by PPVA's failure to mitigate damages.

Fifth Affirmative Defense

Plaintiffs' claims are barred, in whole or in part, because PPVA consented to and/or ratified the conduct alleged to have been wrongful in the Complaint.

Sixth Affirmative Defense

Plaintiffs' claims are barred, in whole or in part, by the doctrine of waiver.

Seventh Affirmative Defense

Plaintiffs' claims are barred, in whole or in part, by the doctrine of estoppel.

Eighth Affirmative Defense

Plaintiffs' claims are barred, in whole or in part, by the doctrine of laches.

Ninth Affirmative Defense

Plaintiffs' claims are barred, in whole or in part, by the doctrine of unclean hands.

Tenth Affirmative Defense

The relief sought in the Complaint is barred, in whole or in part, because any loss or damage sustained by PPVA was occasioned by the acts, omissions, and/or conduct of persons and/or entities over whom Grossman exercised no control.

Eleventh Affirmative Defense

PPVA's claims as to Grossman are barred, in whole or in part, because Grossman owed no duty to PPVA at any relevant time.

Twelve Affirmative Defense

Plaintiffs' damages are limited, in whole or in part, by the doctrine of setoff.

WHEREFORE, Grossman prays that Plaintiffs be denied any relief against Grossman; that an order and judgment of dismissal be entered in favor of Grossman; and the Court grant Grossman such other and different relief as may be just.

Dated: New York, New York
April 22, 2019

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