## UNITED STATES DISTRICT COURT <br> EASTERN DISTRICT OF LOUISIANA

IN RE: CHINESE MANUFACTURED * Docket No.: 09-MD-2047 DRYWALL PRODUCTS * Section L
LIABILITY LITIGATION
August 25, 2016
New Orleans, Louisiana
$\underset{* * *}{\text { This Document }}$ Relates To All $_{*}$ Cases $*$

TRANSCRIPT OF MONTHLY STATUS CONFERENCE HEARD BEFORE THE HONORABLE ELDON E. FALLON UNITED STATES DISTRICT JUDGE

## APPEARANCES:

For the Plaintiffs:
Herman Herman \& Katz, L.L.C.
BY: RUSS HERMAN, ESQ.
820 O'Keefe Avenue
New Orleans, Louisiana 70113

For Knauf Entities:
Baker Donelson Bearman Caldwel1 \& Berkowtiz
BY: KERRY J. MILLER, ESQ.
201 St. Charles Avenue
Suite 3600
New Orleans, Louisiana 70170

JODI SIMCOX, RMR, FCRR - OFFICIAL COURT REPORTER
UNITED STATES DISTRICT COURT EASTERN DISTRICT OF LOUISIANA

APPEARANCES:

For Taishan Gypsum Co, Ltd.:

Phelps Dunbar, LLC
BY: HARRY ROSENBERG, ESQ.
365 Canal Street
Suite 200
New Orleans, Louisiana 70130

Claims Administrator:

Special Master:
BrownGreer, PLC
BY: JACOB WOODY, ESQ.
250 Rockets Way
Richmond, Virginia 23231

Perry, Balhoff, Mengis \& Burns,
BY: DANIEL J. BALHOFF, ESQ.
2141 Quail Run Drive
Baton Rouge, Louisiana 70808

Official Court Reporter: Jodi Simcox, RMR, FCRR
500 Poydras Street
Room B-406
New Orleans, Louisiana 70130
(504) 589-7780

Proceedings recorded by mechanical stenography, transcript produced by computer.
08:48

## PROCEEDINGS

(August 25, 2016)
******

## (COURT CALLED TO ORDER)

THE COURT: Be seated, please. Good morning, ladies and gentlemen. We're back in our courtroom. We've got most of the things worked out. Some of the bugs are still around, but we'11 see what we can do about that.

> Let's call the case, Dean.

THE DEPUTY CLERK: MDL-2047, In re:
Chinese-Manufactured Drywa11 Products Liability Litigation.
THE COURT: Counsel, make their appearance for the record, please.

MR. HERMAN: May it please the Court. Good morning, Judge Fallon. Russ Herman for the Plaintiffs' Steering Committee and plaintiffs.

MR. ROSENBERG: Good morning, Your Honor. Harry Rosenberg, liaison counse1 for CNBM, BNBM and Taishan, Your Honor, and I hope I'm not one of the bugs that are still around.

THE COURT: Okay.
MR. MILLER: Good morning, Judge. Kerry Miller for Knauf.

THE COURT: Okay. We're here today for our monthly
JODI SIMCOX, RMR, FCRR - OFFICIAL COURT REPORTER
UNITED STATES DISTRICT COURT EASTERN DISTRICT OF LOUISIANA

## 09:10

1 2
status conference. I met a moment ago with liaison and lead counsel to discuss the agenda. We have a short agenda today.

First up is BrownGreer's report.
MR. WOODY: Thank you, Your Honor. It's Jake Woody from BrownGreer. I have a very brief report for you today.

THE COURT: Okay.
MR. WOODY: On August 2nd, 2016, we mailed checks totaling about $\$ 17.1$ million, which represents the amount left in the other loss fund, for disbursement. The only money that we have left to disburse from that account is money that's for claimants who have not yet returned a $\mathrm{W}-9$ and a verification of claims form. There are very few of those.

And we mailed those checks to counsel or to pro se claimants directly. If you've not received a check, you -people can contact us at cdwquestions@browngreer.com. We can reissue checks, or we can send you the documents that you need to return to us.

But that represents the bulk of the money from the other loss fund, and we can close that chapter of the settlement agreement in large part.

And we also have amounts left to disburse from the Global/Banner/InEx funds for the same reason: People haven't returned payment documentation. Again, I urge people to contact us if they think they are owed money that they haven't yet received.

And we're also working closely with Knauf --
Kerry Miller is here and will speak in a moment about -- more about this, but to resolve some of the outstanding assignment issues and the remediation issues as well.

THE COURT: Okay. After a reasonable time, give me a list of those that are still out, and I'll either talk to the attorney who represents those individuals or make some effort to notify the people from the Web site.

Thank you.
MR. WOODY: Yes, sir. We'11 do that.
THE COURT: Okay.
MR. WOODY: Thank you.
THE COURT: Okay.
MR. MILLER: Good morning, again, Your Honor, Kerry Miller. And on that note, what I'd like to present to the Court, and to those who are listening on the phone and here in the courtroom, is that with respect to the remaining aspects of the administration and the operation of the Knauf settlement, what we have left, Your Honor, is very small.

As the Court is aware, there are two basic
aspects to the Knauf settlement. One is the remediation program, and the other is the already remediated homes program, and that relates to homeowners who fixed their houses themselves and then claimed reimbursement against the settlement.

With respect to the remediation program, that's been administered by Moss as the lead contractor working in conjunction with BrownGreer, and we are aware of only eight homes left in that program, Your Honor.

With respect to the -- and that was out of 3,000. So hardly anything left.

With respect to the already remediated homes program, that was a smaller universe, around 500. But we are aware of less than eight that are outstanding as of today.

And so, Your Honor, what we'd like to do on behalf of Knauf, Moss, and work with Jake at BrownGreer, is put out a notice prior to next month's status conference.

We'11 identify the outstanding claims that we're aware of on both sides of our ledger, from Knauf's standpoint, remediation/already remediated, and ask that if anyone has or is aware of any other outstanding claims to identify them quickly so that they can be addressed, and so Moss, Knauf and BrownGreer can wrap up its administrative duties, hopefully, by the end of the year.

THE COURT: Okay. When you get to that, give me a notice of that and I'11 post it on the Web site so that everybody at least has access to it and can take appropriate action.

MR. MILLER: Yeah. So we'11 file a notice before next month's conference, and we'11 post it to ECF and to
09:14

1

LexisNexis, and we'11 make sure it gets up on the Court's Web site.

Thank you, Judge.
THE COURT: Okay. Thank you, Kerry.
The next item is Taishan. Anything?
MR. ROSENBERG: None, Your Honor, from our standpoint.

THE COURT: Okay. Al1 right.
MR. HERMAN: May it please the Court, at page 12, Venture Supply in Virginia. Venture Supply assigned its third party claims against Taishan. The matter is before Judge Hall. Riched Serpe is lead counsel in that matter.

Then, Your Honor, at page 13, Your Honor, Mr. Balhoff, who has been appointed by the Court with respect to certain matters dealing with Knauf attorney fees, he's present, and I don't know whether he wants to address the Court or not.

THE COURT: Do you have anything?
I might say this: This case is interesting in the sense that ordinarily in these types of cases, MDLs, the attorney's fee, unlike in class actions, comes from the contract attorney's fee. The first step, oftentimes, is to decide how much the fee should be, and that is a question in some cases.

In this particular case, as part of the
09:16

1
settlement, the Knauf interests agreed to pay attorney's fees, plus remediation. So the attorney's fees are 190-some-odd million dollars, close to $\$ 200 \mathrm{million}$, and the question there is it contains both the contract fees and the common benefit fee. That's the pot. So a decision has to be made as to how that pot is to split between the contract attorneys and the common benefit attorneys.

I appointed a committee, a fee allocation committee, comprised of the people who have tried cases or who have been active in the litigation, both in this court and in state court, to interview any and all people who are interested in a common benefit fee, and to make some recommendations as to the split.

I got that, and I posted it on the Web site, and then invited any objections. There have been several objections. At that point, I appointed Dan Balhoff to deal with that aspect of the case. So he either has or intends to meet with the objectors to discuss some mechanism by which they can present their objection, and he can make some recommendation to me.

I've also, of course, directed our CPA to summarize all of the time and all the costs attributable to the common benefit aspect of the case.

At the outset, I appointed the CPA, and I directed the attorneys who are doing common benefit work, not

1
only the PSC, but everybody doing common benefit work, to periodically, but contemporaneously, reply to the CPA and tell the CPA on a monthly basis the time that they were logging, and what they were doing with the time.

We had various codes, "deposition" is one of them, "trial preparation" is another one, "expert preparation," "monitoring," and so forth. So not only do they report the time spent, but the nature of the work during that time.

I meet with the CPA on a monthly basis, go over that matter with him, and that way I'm kept up to speed on who's doing what in the litigation and what's happening. I put those reports under seal until such time as the case is completed or resolved, and then I open it up.

But at this point, I've had him summarize all of those monthly reports to me and give me one summary. So I now know who did what and what type of work they did, and I have various categories that I have it divided in.

So at the point that, hopefully soon, I'll have before me the recommendations of the allocation committee, the recommendations of the special master, and my own knowledge of the case and who's doing what and when they were doing it, and all of the CPA material, then I'11 be able at that point to make some decision on it.

MR. BALHOFF: Your Honor, just to make a public report of what has been going on and what I intend to go on in


1
the near future. Since my appointment, I have met with several attorneys, both from the fee committee and from the objectors. I've also spoken on the telephone and communicated by e-mail with attorneys. I've sent out some mass e-mails outlining my thoughts of the preliminary process.

What I recognize, after reading many of the materials that have been submitted in the public record so far, is that, in addition to the fee committee's position, the objectors don't have a single position, but have a number of positions. Some do not take -- some don't intersect with others, but it is going to be important moving forward for process purposes that I be dealing with liaison on many of the process issues.

I intend to appoint a liaison in the next couple of days, but that will not shut out those objectors who are not liaison from communicating with me to the extent they have different issues.

I also intend to take a couple of other preliminary steps in the next few days, such as refine the Rule 53 appointment. And, also, the first substantive step that's already in the works is to decide what discovery we need to do as a first step.

Rather than plan on a long-range case management order, or anything along those lines, it is my hope to identify that written discovery that needs to be done in order to inform

## 09:23

1
each side of what they need in order to make a record for yourself, and, if necessary, for the Fifth Circuit.

THE COURT: Okay.
MR. BALHOFF: I then intend to do that with an eye toward who will need to be deposed on the back end of that. The first meeting I had was with Phil Garrett. The CPA appointed by the Court has set me up with a portal to where I can look at what has been submitted to him. It is possible that Mr. Garrett will be deposed, but we shall see.

I will work with the parties to make sure that everyone has an opportunity to do all the discovery that is necessary. On the other hand, I will discourage any unnecessary discovery as a waste of time and money for all parties concerned. Again, though, I'm going to make sure that no one is shut out in any way from discovery.

All of that is with an eye toward holding a hearing, having everybody put on the record what is necessary for Your Honor, for the Fifth Circuit, and making a recommendation to the Court.

THE COURT: Good. Okay. Thank you very much, and I'11 be meeting with you, Dan, after this meeting.

MR. BALHOFF: Thank you, Your Honor.
THE COURT: I think the important thing is, from the attorney's fees, as I see it, is that we have some process, and also some transparency. So I put all of this on the Web site

09:24

1 2
at the appropriate time so that everybody has access to it.
Okay. What's next?
MR. HERMAN: May it please the Court, Judge Fallon, as Your Honor knows, the parties will be meeting on the 29th of this month in Philadelphia with further discussions.

And the three matters regarding stipend at page 16 and 17 are submitted without argument.

And the hearing date for the next hearing, Your Honor.

THE COURT: Okay. The next one is September 22nd, and the following one is October the 20th.

Harry, do you have anything?
MR. ROSENBERG: Nothing, Your Honor. Thank you.
THE COURT: Okay. All right, folks. Court will stand in recess.
(WHEREUPON, the proceedings were concluded.) *****

## CERTIFICATE

I, Jodi Simcox, RMR, FCRR, Official Court Reporter for the United States District Court, Eastern District of Louisiana, do hereby certify that the foregoing is a true and correct transcript, to the best of my ability and understanding, from the record of the proceedings in the above-entitled and numbered matter.

> s/Jodi Simcox, RMR, FCRR Jodi Simcox, RMR, FCRR Official Court Reporter

JODI SIMCOX, RMR, FCRR - OFFICIAL COURT REPORTER UNITED STATES DISTRICT COURT EASTERN DISTRICT OF LOUISIANA

|  | 504 [1] 2/16 | appearance [1] 3/13 |
| :---: | :---: | :---: |
| MR. BALHOFF: [3] 9/23 11/3 | $53 \text { [1] 10/20 }$ | APPEARANCES [2] 1/12 2/1 |
| 11/21 |  |  |
| MR. HERMAN: [3] 3/14 7/8 | 7 | appointed [5] <br> 8/24 11/7 |
| 12/2 | 70113 [1] 1/14 | appointment [2] 10/1 10/20 |
| MR. MILLER: [3] 3/22 5/13 6/23 | 70130 [2] 2/4 2/15 | appropriate [2] 6/22 12/1 |
| MR ROSENBERG: [3] 3/17 | 70170 [1] 1/19 | are [15] |
| MR. ROSENBERG: [3] $3 / 17$ $7 / 512 / 12$ | 70808 [1] 2/12 | argument [1] 12/7 |
| MR. WOODY: [4] 4/3 4/6 5/9 | 7780 [1] 2/16 | around [3] 3/8 3/21 6/8 |
| 5/11 | 8 | as [13] |
| THE COURT: [17] | 820 [1] 1/14 | ask [1] 6/15 |
| $3 / 10$ | A | aspects [2] 5/17 5/21 |
| \$ | ability [1] 12/20 | assignment [1] 5/3 |
| \$17.1 [1] 4/8 | about [4] 3/9 4/85/25/3 | attorney [2] 5/7 7/15 |
| \$17.1 million [1] 4/8 | above [1] 12/21 | $\begin{aligned} & \text { attorney's [5] 7/21 7/22 8/1 8/2 } \\ & 11 / 24 \end{aligned}$ |
| $\begin{aligned} & \$ 200 \text { [1] } 8 / 3 \\ & \$ 200 \text { million [1] } 8 / 3 \end{aligned}$ | above-entitled [1] 12/21 access [2] 6/22 12/1 | attorneys [5] 8/6 8/7 8/25 10/2 |
| 0 | account [1] 4/10 | attributable [1] 8/22 |
| 09-MD-2047 [1] 1/5 | actions [1] 7/21 | August [3] 1/6 3/2 4/7 |
| 1 | active [1] 8/10 | Avenue [2] 1/14 1/18 aware [5] 5/20 6/3 6/9 6/14 |
| 12 [1] 7/9 | addition [1] 10/8 address [1] 7/16 | 6/16 |
| $\begin{array}{lll} 13 & {[1]} & 7 / 13 \\ 16 & {[1]} & 12 / 7 \end{array}$ | addressed [1] 6/17 | B |
| $\begin{aligned} & 17 \text { [1] 12/7 } \\ & 190 \text {-some-odd [1] } 8 / 2 \end{aligned}$ | administered [1] 6/2 administration [1] 5/18 | $\begin{aligned} & \hline \text { B-406 [1] } 2 / 15 \\ & \text { back [2] } 3 / 711 / 5 \end{aligned}$ |
| 2 | Administrator [1] 2/6 | Balhoff [4] 2/10 2/11 7/ |
| 200 [1] 2/4 | after [3] 5/5 10/6 11/21 | Banner [1] $4 / 22$ |
| 201 [1] 1/18 | again [3] 4/23 5/14 11/14 | basic [1] 5/20 |
| 2016 [3] 1/6 3/2 4/7 | against [2] $5 / 247 / 11$ | basis [2] 9/3 9/9 |
| 2047 [2] 1/5 3/11 | agenda [2] 4/2 4/2 | Baton [1] 2/12 |
| 20th [1] 12/11 | ago [1] 4/1 | be [12] 3/6 6/17 7/23 8/5 9/22 |
| 2141 [1] 2/11 | agreed [1] 8/1 | 10/11 10/12 10/25 11/5 11/9 |
| 22nd [1] 12/10 | agreement [1] 4/20 | 11/21 12/4 |
| 23231 [1] 2/8 | all [12] 1/7 7/8 8/11 8/22 8/22 | Bearman [1] 1/16 |
| 25 [2] 1/6 3/2 | 9/14 9/22 11/11 11/13 11/16 | been [7] 6/2 7/14 8/10 8/15 |
| 250 [1] 2/7 | 11/25 12/14 | 9/25 10/7 11/8 |
| 29th of [1] 12/4 | allocation [2] 8/8 9/19 | before [4] 1/9 6/24 7/11 9/19 |
| 2nd [1] 4/7 | along [1] 10/24 | behalf [1] 6/11 |
| 3 | $\text { also [7] } 4 / 215 / 18 / 21 \quad 10 / 3$ | benefit [6] 8/4 8/7 8/12 8/2 |
| 3,000 [1] 6/6 | 10/18 10/20 11/25 |  |
| 3600 [1] 1/18 | amount [1] 4/8 | best [1] 12/20 |
| 365 [1] 2/3 | amounts [1] 4/21 | between [1] 8/6 |
| 4 | another [1] 9/6 | BNBM [1] 3/19 |
| 406 [1] 2/15 | 11/15 | both [4] 6/14 8/4 8/10 10 brief [1] $4 / 5$ |
| 5 | anyone [1] 6/15 | BrownGreer [5] 2/6 4/5 6/3 |
| 500 [2] 2/14 6/8 | $12 / 12$ | 6/11 6/18 <br> BrownGreer's [1] 4/3 |



| G | intend [4] 9/25 10/14 10/18 | listening [1] 5/ |
| :---: | :---: | :---: |
| gentlemen [1] 3/7 | intends [1] 8/17 | litigation [4] $1 / 6$ 3/12 8/10 9/11 LLC [2] 2/2 2/10 |
|  | interested [1] 8/11 | logging [1] 9/3 |
| give [3] 5/5 6/20 9/15 | interesting [1] 7/19 | long [1] 10/23 |
| Global [1] 4/22 | interests [1] 8/1 | long-range [1] 10/23 |
| Global/Banner/InEx [1] 4/22 | intersect [1] 10/10 | look [1] 11/8 |
| go [2] 9/9 9/25 |  | s [2] 4/9 |
| going [3] 9/25 10/11 11/14 | invited [1] 8/15 is [35] | LOUISIANA [8] 1/2 1/6 1/14 <br> 1/19 2/4 2/12 2/15 12/20 |
| Good [6] 3/6 3/15 3/18 3/23 5/14 11/20 | issues [4] 5/4 5/4 10/13 10/17 | Ltd [1] 2/3 |
| got [2] 3/7 8/14 |  | M |
| Gypsum [1] 2/2 |  |  |
| H | its [2] 6/18 7/10 | mail [1] 10/3 mailed [2] 4/7 4/13 |
| J |  |  |
| $\begin{aligned} & \text { Hall [1] 7/11 } \\ & \text { hand [1] } 11 / 12 \end{aligned}$ | JACOB [1] | $\begin{aligned} & \text { mails [1] 10/4 } \\ & \text { make [10] } 3 / 13 \quad 5 / 7 \quad 7 / 1 \quad 8 / 12 \end{aligned}$ |
|  | Jake [2] 4/4 6/11 | $8 / 199 / 23$ 9/24 11/1 $11 / 10$ $11 / 14$ |
| happening [1] 9/11 hardly [1] 6/6 | $\begin{aligned} & \text { Jodi [4] } 2 / 14 \text { 12/19 12/2? } \\ & 12 / 24 \end{aligned}$ | making [1] 11/18 |
| hardly [1] 6/6 HARRY [3] $2 / 3 \mathrm{3} / 1812 / 12$ | JUDGE [6] 1/10 3/16 3/23 7/3 |  |
| 8/17 9/25 11/7 11/8 11/11 12/1 | $\begin{aligned} & 7 / 1112 / 3 \\ & \text { just [1] } 9 / 24 \end{aligned}$ | management [1] 10/23 MANUFACTURED [2] 1/5 3/12 |
| haven't [2] 4/23 4 | K | $\begin{array}{ll} \operatorname{many}[2] & 10 / 6 \\ \text { mass [1] } & 10 / 12 \end{array}$ |
| having [1] 11/17 | Katz [1] 1/13 | master [2] 2/10 9/20 |
| he's [1] 7/15 | kept [1] 9/10 | materials [1] 10/7 |
| HEARD [1] 1/9 | $\begin{array}{\|l} \mid \text { KERRY [5 } \\ 7 / 4 \end{array}$ | matter [4] 7/11 7/12 9/10 12/21 matters [2] 7/15 12/6 |
| hearing [3] 11/17 12/8 12/8here [3] 3/25 5/2 5/16 | Knauf [9] 1/16 3/24 5/1 5/18 | May [3] 3/15 7/9 12/3 |
|  | 5/21 6/11 6/17 7/15 8/1 |  |
| here [3] 3/25 5/2 hereby [1] 12/20 | Knauf's [1] 6/14 | $\begin{aligned} & \text { MD [1] } 1 / 5 \\ & \text { MDL [1] } 3 / 11 \end{aligned}$ |
| Herman [4] 1/13 1/13 1/13 3/16 | know [2] 7/16 9/1 | $\begin{aligned} & \text { MDL-2047 [1] } 3 / 11 \\ & \text { MDLs [1] 7/20 } \end{aligned}$ |
| him [3] 9/10 9/14 11/8 holding [1] 11/16 | knowledge [1] 9/2 knows [1] 12/4 | MDLs [1] 7/20 <br> me [8] 5/5 6/20 8/20 9/15 9/15 |
| homes [3] 5/22 6/4 6/7 | L | me [8] 5/5 6/20 8/20 9/15 9/15 9/19 10/16 11/7 |
| Honor [16] | L.L.C [1] |  |
| HONORABLE [1] 1/9 <br> hope [2] 3/20 10/24 | ladies [1] 3/6 | mechanism [1] $8 / 18$ <br> meet [2] 8/18 9/9 |
| hope [2] 3/20 10/2 | large [1] 4/20 | meeting [4] 11/6 11/21 11/21 |
| houses | lead [3] 4/1 6/2 7/1 | 12/4 |
| $\text { how [2] } 7 / 238 / 5$ | least [1] | Mengis [1] 2/10 |
|  | left [6] 4/8 4/10 4/21 5/19 6/4 |  |
| I'd [1] 5/15 |  | MILLER [4] 1/17 3/23 5/2 5/15 |
| I'll [5] 5/6 6/21 9/18 9/22 11/21 | less | million [3] 4/8 8/3 8/3 |
| I'm [3] 3/20 9/10 11/14 | Let's [1] 3/10 | moment [2] 4/1 5/2 |
| l've [4] 8/21 9/14 10/3 10/4 | LIABILITY [2] 1/6 3/12 | money [5] 4/9 4/10 4/18 4/24 |
| identify [3] 6/13 6/16 10/24 | liaison [5] 3/19 4/1 10/12 |  |
| important [2] 10/11 11/23 | $10 / 1410 / 16$ | monitoring [1] 9/7 month [1] 12/5 |
| individuals [1] 5/7 | like [2] $5 / 156 / 10$ | month [1] 12/5 |
| InEx [1] 4/22 | lines [1] 10/24 | month's [2] 6/12 6/25 <br> monthly [5] 1/9 3/25 9/3 9/9 |
| inform [1] 10/25 | list [1] 5/6 | $\underset{9 / 15}{\text { mont\| }}$ |




Riched [1] 7/12
Richmond [1] 2/8
right [2] 7/8 12/14
RMR [4] 2/14 12/19 12/23
12/24
Rockets [1] 2/7
Room [1] 2/15
ROSENBERG [2] 2/3 3/19
Rouge [1] 2/12
Rule [1] 10/20
Rule 53 [1] 10/20
Run [1] 2/11
RUSS [2] 1/13 3/16
s/Jodi [1] 12/23
same [1] 4/22
say [1] $7 / 19$
se [1] 4/14
seal [1] 9/12
seated [1] 3/6
Section [1] 1/5
see [3] 3/9 11/9 11/24
send [1] 4/16
sense [1] 7/20
sent [1] 10/4
September [1] 12/10
September 22nd [1] 12/10
Serpe [1] 7/12
set [1] 11/7
settlement [5] 4/20 5/18 5/21 5/25 8/1
several [2] 8/15 10/1
shall [1] 11/9
short [1] 4/2
should [1] 7/23
shut [2] 10/15 11/15
side [1] 11/1
sides [1] 6/14
Simcox [4] 2/14 12/19 12/23
12/24
Since [1] 10/1
single [1] 10/9
sir [1] 5/10
site [5] 5/8 6/21 7/2 8/14 11/25
small [1] 5/19
smaller [1] 6/8
so [16]
some [14]
soon [1] 9/18
speak [1] 5/2
speed [1] 9/10
spent [1] 9/8
split [2] 8/6 8/13
spoken [1] 10/3
St [1] 1/18
stand [1] 12/15
standpoint [2] 6/14 7/7
state [1] 8/11
STATES [3] $1 / 11 / 1012 / 19$
status [3] 1/9 4/1 6/12
Steering [1] 3/16
stenography [1] 2/17
step [3] 7/22 10/20 10/22
steps [1] 10/19
still [3] 3/8 3/20 5/6
stipend [1] 12/6
Street [2] 2/3 2/14
submitted [3] 10/7 11/8 12/7
substantive [1] 10/20
such [2] 9/12 10/19
Suite [2] 1/18 2/4
summarize [2] 8/22 9/14
summary [1] 9/15
Supply [2] 7/10 7/10
sure [3] 7/1 11/10 11/14
T
Taishan [4] 2/2 3/19 7/5 7/11
take [3] 6/22 10/10 10/18
talk [1] 5/6
telephone [1] 10/3
tell [1] 9/2
than [2] 6/9 10/23
Thank [8] 4/4 5/9 5/12 7/3 7/4
11/20 11/22 12/13
that [53]
that's [4] 4/10 6/1 8/5 10/21
their [3] 3/13 5/23 8/19
them [2] 6/16 9/6
themselves [1] 5/24
then [6] 5/24 7/13 8/15 9/13 9/22 11/4
there [4] 4/12 5/20 8/3 8/15
these [1] 7/20
they [12] 4/24 4/24 4/24 6/17
8/18 9/3 9/4 9/7 9/16 9/21
10/16 11/1
thing [1] 11/23
things [1] 3/8
think [2] 4/24 11/23
third [1] 7/10
this [10] 1/7 5/3 7/19 7/19 7/25
8/10 9/14 11/21 11/25 12/5
those [9] 4/12 4/13 5/6 5/7 5/16 9/12 9/15 10/15 10/24
though [1] 11/14
thoughts [1] 10/5
three [1] 12/6
time [9] 5/5 8/22 9/3 9/4 9/8
9/8 9/12 11/13 12/1
today [4] 3/25 4/2 4/5 6/9
totaling [1] 4/8
toward [2] 11/5 11/16
transcript [3] 1/9 2/17 12/20
transparency [1] 11/25
trial [1] 9/6
tried [1] 8/9
true [1] 12/20
two [1] 5/20
type [1] 9/16
types [1] 7/20

## U

under [1] 9/12
understanding [1] 12/21
UNITED [3] 1/1 1/10 12/19
universe [1] 6/8
unlike [1] 7/21
unnecessary [1] 11/13
until [1] 9/12
up [6] 4/3 6/18 7/1 9/10 9/13 11/7
urge [1] $4 / 23$
us [3] 4/15 4/17 4/24
V
various [2] 9/5 9/17
Venture [2] 7/10 7/10
verification [1] 4/11
very [4] 4/5 4/12 5/19 11/20
Virginia [2] 2/8 7/10

## W

W-9 [1] 4/11
wants [1] 7/16
was [3] 6/5 6/8 11/6
waste [1] 11/13
way [3] 2/7 9/10 11/15
we [16]
we'd [1] 6/10
we'll [6] 3/9 5/10 6/13 6/24
6/25 7/1
we're [4] 3/7 3/25 5/1 6/13
We've [1] 3/7
Web [5] 5/8 6/21 7/1 8/14 11/25
well [1] 5/4
were [4] 9/3 9/4 9/21 12/16
what [16]
what's [2] 9/11 12/2
when [2] 6/20 9/21


