

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA (RENO)

IN RE: . Case No. 16-50644-btb  
. Chapter 15  
. PATRICK CANET and . 300 Booth Street  
JAZI GHOLAMREZA ZANDIAN, . Reno, NV 89509  
. Debtors. . Friday, January 24, 2020  
. . . . . 1:52 p.m.

TRANSCRIPT OF AMENDED MOTION TO DISMISS CASE WITH  
CERTIFICATE OF SERVICE FILED BY MATTHEW D. FRANCIS  
ON BEHALF OF JED MARGOLIN [38]

**BEFORE THE HONORABLE BRUCE T. BEESLEY  
UNITED STATES BANKRUPTCY COURT JUDGE**

APPEARANCES:

For Jed Margolin: Brownstein Hyatt Farber Schreck  
By: ARTHUR A. ZORIO, ESQ.  
5371 Kietzke Lane  
Reno, NV 89511  
(775) 324-4100

TELEPHONIC APPEARANCES:

For Fred Sadri, Holley Driggs  
as Trustee for the By: RICHARD F. HOLLEY, ESQ.  
Star Living Trust, 400 S. Fourth Street, 3rd Floor  
Dated April 14, 1997, Las Vegas, NV 89101  
and Ray and Sathsowi (702) 791-0308  
Koroghli, as Trustees  
of the Koroghli  
Management Trust:

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1 (Proceedings commence at 1:52 p.m.)

2 THE COURT: Good afternoon. Please be seated. If  
3 you're in the -- if you're on the phone, you can stand or sit  
4 as you like.

5 So this is the case of Patrick Canet, I think it is,  
6 Case Number 16-50644, amended motion to dismiss case.

7 MR. ZORIO: Good afternoon, Your Honor. Arthur Zorio  
8 on behalf of Jed Margolin.

9 THE COURT: Okay. So where are we?

10 THE CLERK: And, Your Honor, we do have Mr. Holley on  
11 the --

12 THE COURT: I'm sorry. Mr. Holley, go ahead.

13 MR. HOLLEY: (Telephonically) Your Honor, this is  
14 Richard Holley. Having a little bit of a difficulty hearing on  
15 our end, but this is Richard Holley on behalf of the Star  
16 Living Trust and also the -- on behalf of Ray and Sathswi  
17 Koroghli as trustees of the Koroghli Management Trust.

18 THE COURT: Okay. Thank you. And both of us will  
19 try to get closer to the microphones so you can hear us.

20 MR. HOLLEY: Can you hear me okay?

21 THE COURT: Yes, we can -- boomingly.

22 MR. HOLLEY: Oh, well.

23 THE COURT: Please go ahead.

24 MR. ZORIO: Yes. Well, Your Honor, we've attempted  
25 to reach an amicable resolution, but have not, so we've had to



1 appear here to continue the hearing.

2 THE COURT: Okay.

3 MR. ZORIO: And I can have a very short presentation  
4 to bring us up to speed and get us on track.

5 THE COURT: Sure.

6 MR. ZORIO: As you recall, Jed Margolin has a default  
7 judgment against Mr. Zandian that was procured around I think  
8 2012 or 2013, recorded that in multiple counties throughout  
9 Nevada, and a Chapter 15 was filed by Mr. Canet around 2016 I  
10 believe is when this case was started.

11 THE COURT: Okay.

12 MR. ZORIO: We took the position at the beginning  
13 that there was never any basis for the Chapter 15. Late last  
14 year we presided the -- we presented the Court with evidence  
15 that the document upon which the Chapter 15 was based was a  
16 judgment against Mr. Zandian that had expired in 2008. So  
17 there was, in fact, never any basis for the Chapter 15 or any  
18 subject matter jurisdiction for this Court to entertain any  
19 proceedings.

20 In December, in response to the motion to dismiss and  
21 to void all the orders entered in the adversary proceeding,  
22 counsel for the foreign representative conceded that there is  
23 no good-faith opposition to the amended motion to dismiss,  
24 seeking dismissal of the Chapter 15 and avoiding the  
25 interlocutory order entered in the adversary proceeding.



1           At the same time, Mr. Holley, on behalf of Misters  
2 Sadri and Koroghli, in their trusts -- I'll just refer to them  
3 as "Sadri" and "Koroghli" for convenience -- did not contest  
4 the dismissal of the Chapter 15. Rather, they were concerned  
5 about their individual one-third interest in real property with  
6 specific regard to three parcels of property that were conveyed  
7 pursuant to a sheriff's deed in enforcing the judgment against  
8 Mr. Zandian. And that was a limited opposition to the  
9 dismissal and to the avoidance of the interlocutory order.

10           Mr. Margolin maintains that the sheriff's deeds do  
11 not convey Sadri and Koroghli's interests in the properties.  
12 The only interest conveyed by those sheriff's deeds are the  
13 interest of the judgment debtor Zandian and his companies. In  
14 fact, the judgment that was recorded as a judgment lien against  
15 these properties and others throughout Nevada does not mention  
16 Sadri and Koroghli and, therefore, does not constitute a lien  
17 on any interest Sadri and Koroghli have in anything.

18           Likewise, the sheriff deeds that we read at the last  
19 hearing -- I have copies of those again if you'd like to review  
20 those again -- the conveyance in those sheriff's deeds only  
21 convey the interests of the judgment debtor, that being  
22 Zandian, and his entities. It does not purport to convey any  
23 interest of Sadri and Koroghli.

24           So Sadri and Koroghli raised 349 of the Code as a --  
25 and in the claim there is good cause for the interlocutory



1 order that adjudicates the lien -- the judgment lien as invalid  
2 and the sheriff's deeds as invalid.

3 THE COURT: As to them.

4 MR. ZORIO: As to everything.

5 THE COURT: Oh, as to everything. Okay.

6 MR. ZORIO: The interlocutory order that this Court  
7 entered in the adversary proceeding voids the judgment lien, so  
8 it does not just affect the sheriff's deeds, it affects  
9 everything: A whole bunch of properties that Sadri and  
10 Koroghli have never complained about. And again, they can't  
11 because the judgment lien --

12 THE COURT: Is gone.

13 MR. ZORIO: Well, it can't -- it cannot affect an  
14 interest of Sadri and Koroghli because the judgment never names  
15 Sadri and Koroghli. So they have no interest in really  
16 avoiding the judgment lien. Their only interest was they  
17 believed there was some confusion about whether their interest  
18 was conveyed by the three sheriff's deeds.

19 And so at the last hearing in December, I represented  
20 to this Court that we have no problem, if Mr. Holley and Sadri  
21 and Koroghli have some concern over that, to clarify it. And  
22 in fact, my client has signed quit claim deeds regarding those  
23 three parcels, making it clear that those properties, Sadri and  
24 Koroghli have their one-third interests in those properties.  
25 So therefore, Sadri and Koroghli have no interest --



1 THE COURT: I apologize. I have an Apple watch. It  
2 rings. I do not know how to stop it. I'm sorry. I should  
3 never wear it in here. I try not to, but I didn't remember.

4 MR. ZORIO: That's okay, Your Honor.

5 So the fact that Sadri and Koroghli's one-third  
6 interest in those three parcels is not in dispute -- there's no  
7 dispute; they have their one-third interest. They have  
8 absolutely zero interest in having that interlocutory order  
9 survive the dismissal of this Chapter 15. Zero interest in  
10 letting that order survive. If this Court does what we're  
11 asking, dismiss the Chapter 15, for which there is no dispute,  
12 it should be dismissed, and there was never any basis for it in  
13 the first place, and void the interlocutory order, Sadri and  
14 Koroghli have not been harmed and have no basis to even file an  
15 appeal. Because, again, their one-third interest is confirmed.  
16 I've got, in my hand, copies of the quit claim deed signed and  
17 notarized, ready for Mr. Holley to have recorded if he wishes.

18 The only party -- the only party that is prejudiced  
19 by this order surviving is Mr. Margolin. He's been chasing  
20 Mr. Zandian for over a decade. He's got \$1,400,000 in  
21 principal judgment against Mr. Zandian. It was entered in  
22 2013. So the only party that benefits from allowing the  
23 interlocutory order from -- to survive the dismissal of the  
24 Chapter 15 is Mr. Zandian.

25 Mr. Zandian has never appeared in this court.



1 Mr. Zandian has judgment against him. Mr. Zandian is the  
2 putative debtor that there was no bankruptcy proceeding  
3 involving. There is absolutely no reason whatsoever, there is  
4 no cause whatsoever for this Court to accept from the operation  
5 of Section 349 the fact that that interlocutory order should be  
6 voided.

7 THE COURT: Okay.

8 MR. ZORIO: Thank you, Your Honor.

9 THE COURT: Mr. Holley?

10 MR. HOLLEY: Thank you, Your Honor. I'm a little  
11 concerned that I may be booming on your end and you're not very  
12 booming on mine, so is this --

13 THE COURT: We'll try to boom better.

14 MR. HOLLEY: Is this -- well, I -- is this volume  
15 okay?

16 THE COURT: You could take it down a couple notches.

17 MR. HOLLEY: Okay.

18 THE COURT: Or we could. Hang on. Okay. Say  
19 something again please.

20 MR. HOLLEY: Is this any better?

21 THE COURT: I think it's about the same but it's  
22 certainly not that bad.

23 MR. HOLLEY: Okay. First of all, Your Honor, I want  
24 to advise the Court that working with Mr. Francis and Mr. Zorio  
25 has really been a pleasure for me. This is the first time I've



1 had this opportunity and I've enjoyed it tremendously. I  
2 appreciate their efforts to try to resolve this matter and,  
3 unfortunately, we could not do so.

4           Your Honor, I will point out that while we are now  
5 told that Mr. Margolin does not dispute the interests of my  
6 clients in the properties that were the subject of the  
7 sheriff's sale, earlier in the proceedings and, in fact, in the  
8 cross-motions for summary judgment, that was not the case. As  
9 a matter of fact, because that was not the case, my clients  
10 were compelled to file the adversary proceeding against  
11 Mr. Margolin. Had Mr. Margolin agreed about the interest early  
12 on, perhaps this wouldn't have been necessary, but in any  
13 event, we were required to file the adversary proceeding in  
14 order to address ownership interests, and also to address the  
15 propriety of the sheriff's sale.

16           We went through a cross-motion summary judgment  
17 process where all of the parties agreed that there were no  
18 genuine issues of material fact, and all of the parties agreed  
19 that there were no issues with respect to the law. After  
20 having gone through that process, the Court then issued its  
21 findings of fact and conclusions of law, ruling in favor of my  
22 clients with respect to their ownership interests, and also  
23 ruling that the sheriff's sale was not done appropriately.

24           With respect to the sheriff's sale documents, Your  
25 Honor, one, it wasn't conducted properly; and two, there is





1 confusion in terms of what was actually foreclosed upon via the  
2 sheriff's sale versus what was not. The property descriptions  
3 in the sheriff's sale documents interchangeably referred to the  
4 property in totality by the APN numbers at issue, and then in  
5 part, with respect to Mr. Zandian's interest in those APN  
6 numbers.

7           So, Your Honor, what we are asking for is -- you  
8 know, I understand the Court is -- the Court already indicated  
9 that it is going to dismiss this Chapter 15 case. In fact,  
10 Mr. Hartman, in our last hearing, indicated that he really had  
11 no evidentiary support or substance at this point in time,  
12 after the case has been pending for it appears as though at  
13 least, you know, perhaps three years, that, you know, the case  
14 would be dismissed.

15           My clients likewise have been dealing with  
16 Mr. Zandian for a very, very long time, even predating  
17 Mr. Margolin's involvement with Mr. Zandian. And those  
18 experiences have not been pleasant. They were required to  
19 participate in this foreign proceeding, just like Mr. Margolin  
20 was required to do so. They were required to litigate these  
21 issues. And so what we are looking for, Your Honor, is really  
22 structured dismissal as opposed to a dismissal as advocated by  
23 Mr. Margolin that voids the findings of fact and conclusions of  
24 law by this Court in the adversary proceeding.

25           I would submit that the adversary, again, was



1 required because of Mr. Margolin's earlier positions in the  
2 case and as such, Section 1517(d), Your Honor, governs  
3 modification or termination of a Chapter 15 proceeding.  
4 Importantly, the provision applies where the grounds for  
5 granting recognition in the first place were either partially  
6 lacking or even fully lacking. And in this instance,  
7 Mr. Margolin is arguing that the grounds for recognition in the  
8 first place were fully lacking. Well, Section 1517(d)  
9 addresses that circumstance. And so even where the grounds  
10 were fully lacking, the provision gives the Court the  
11 discretion to fashion relief to avoid unduly prejudicing a  
12 party to this case.

13 In looking at -- in doing our research regarding  
14 Section 1517(d), Your Honor, candidly, we did not file -- or we  
15 did not find any case law further elaborating upon the  
16 statutory language, but by analogy, I think we can refer to  
17 Section 349, which governs the effect of dismissal of a  
18 bankruptcy case. Section 349 grants the Court discretion to  
19 grant a structured dismissal.

20 In the Supreme Court decision of Jevick (phonetic),  
21 the Court discussed a structured dismissal as a dismissal that  
22 dismissed the case without necessarily vacating orders or  
23 unwinding transactions undertaken during the course of the  
24 case. In other words, Section 349(b) is designed to give  
25 bankruptcy courts the flexibility to make appropriate orders to



1 protect rights acquired in reliance on the bankruptcy case.

2 In the Ninth Circuit, Your Honor, legal prejudice is  
3 defined as prejudice to some legal claim, some legal interest,  
4 or some legal argument. In this particular case again, Your  
5 Honor, my clients were required to litigate the issues that  
6 were the subject of the adversary proceeding and that were more  
7 particularly addressed in the cross-motions for summary  
8 judgment. That extensive effort should not be rewarded now by  
9 simply voiding the cross-motions and the Court's findings of  
10 fact and conclusions of law.

11 Rather, what the -- what we request the Court do is  
12 enter an order structuring dismissal of this Chapter 15 case so  
13 that the findings that are set forth in the findings of fact  
14 and conclusions of law are preserved so that we don't have to  
15 address any of these issues in the future, Your Honor. Thank  
16 you.

17 THE COURT: Okay. Your response to that?

18 MR. ZORIO: There's a fatal flaw in Mr. Holley's  
19 argument that you just heard, Your Honor. He presented to you  
20 zero prejudice to his client in avoiding the order. Zero  
21 prejudice.

22 We've confirmed that his clients have two-thirds  
23 interest, therefore, the three sheriff's deeds that they filed  
24 a motion for summary judgment on, whatever defect they claimed  
25 in them is cured. In responding to the motion for summary



1 judgment, we told this Court we believe that they have their  
2 one-third interest, so there is zero prejudice. There is no  
3 ability for this Court to find cause whatsoever to maintain the  
4 interlocutory order.

5           And what you just heard from Mr. Holley regarding a  
6 structured dismissal is quite disturbing because Mr. Holley is  
7 advocating for the entirety of that order to be maintained.  
8 Who is Mr. Holley representing? Three parcels, three sheriff's  
9 deeds, out of all of them involving Elko County, Lyon County,  
10 Clark County, Washoe County. That interlocutory order affects  
11 Mr. Zandian's interests in all those counties, but only three  
12 parcels of Sadri and Koroghli's properties in Washoe County.  
13 Why is Mr. Holley advocating that the interlocutory order  
14 should be maintained when it does nothing -- when that order is  
15 vacated does nothing to prejudice his client, nothing  
16 whatsoever?

17           He has not articulated one factual circumstance that  
18 says that if you don't allow that order to be maintained, we're  
19 going to be prejudiced in the future, none. The only party  
20 prejudiced is Mr. Margolin. The only party benefitted is  
21 Mr. Zandian, the rogue individual who has done harm to  
22 Mr. Margolin and Sadri and Koroghli. But for some reason,  
23 Mr. Holley is here advocating for Mr. Zandian's rights. He  
24 wants the entirety of that interlocutory order to survive when  
25 making that order go away does nothing to affect Sadri and



1 Koroghli's interests, nothing.

2 MR. HOLLEY: Your Honor, may I briefly respond?

3 THE COURT: Certainly.

4 MR. HOLLEY: First of all, I'm certainly not  
5 advocating for Mr. Zandian's rights, but what I do find  
6 disturbing, Your Honor, is that if there is no prejudice to us,  
7 why were we required to file an adversary proceeding in the  
8 first place? Why were we required to engage in cross-motions  
9 for summary judgment in the second place? Why were we required  
10 to litigate this matter to fruition with respect to these three  
11 parcels of property? And now, after all that expense and all  
12 of that effort has been incurred, Mr. Margolin is now standing  
13 before you and saying, Your Honor, really, there was no harm,  
14 no foul; it was kind of a -- you know, we required that they  
15 engage in this process but, hey, you know, at the end of the  
16 day we really didn't have much of an issue with them at all.

17 Even in the cross-motions for summary judgment they  
18 tell us that it was up to us to prove that we had the ownership  
19 interests, and now, at the end of the day, after all this  
20 expense has been incurred, you know, they're disturbingly  
21 telling the Court, oh, there was really no need to go through  
22 that process at all, after the fact. And so we've litigated  
23 that issue, Your Honor. We litigated the issues that are set  
24 forth in the findings of fact and conclusions of law and that  
25 ruling -- we should be -- that ruling should stand so that



1 there is no question, one, regarding ownership; and two,  
2 regarding the manner in which that sheriff's -- those three  
3 sheriff's sales were conducted.

4 MR. ZORIO: Your Honor, first of all, the manner in  
5 which the sheriff's sales were conducted was not the issue of  
6 the motion for summary judgment. They based it upon whether  
7 the lien was properly recorded. So the demand of the sheriff's  
8 sales weren't the issue.

9 And with regard to certainty, Mr. Holley drafts these  
10 deeds that my client signed.

11 THE COURT: Okay.

12 MR. ZORIO: These deeds that were signed on January  
13 16th and notarized January 16th deal with the issue of the  
14 partial subject of the sheriff's sale. And again, while  
15 Mr. Holley is complaining about having to go through litigation  
16 in the past, he still has not provided one bit -- on reason why  
17 vacating that order causes prejudice to his clients, nothing.

18 THE COURT: Okay. Well, I'm going to have to take a  
19 look at this because my last note says -- of seven days ago,  
20 that the parties will request a continuance because they are  
21 working on an agreeable resolution, so --

22 MR. ZORIO: Understood.

23 THE COURT: -- I'm going to spend some time with  
24 this, so --

25 MR. ZORIO: Your Honor, I have a copy, if you'd like



1 to make it a record -- part of the record, of the quit claim  
2 deeds that were signed.

3 THE COURT: Please do that.

4 MR. ZORIO: May I approach the clerk?

5 THE COURT: And, Mr. Holley, will you accept that?

6 MR. HOLLEY: Your Honor, I'm sorry. I'm having  
7 difficulty hearing you.

8 THE COURT: Copies of the quit claim deeds he wants  
9 to put in evidence and he'll -- we'll send what we get to you.

10 MR. HOLLEY: I -- those are part of settlement  
11 discussions, Your Honor. I don't think they're appropriately  
12 admitted to the Court.

13 THE COURT: Then not at this moment.

14 MR. ZORIO: Let me speak to that, Your Honor. The --  
15 at the last hearing in December, Mr. Holley specifically told  
16 this Court that he wanted certain representation from my client  
17 regarding their one-third interest in those three parcels and  
18 that -- the lack of that certainty is what was preventing him  
19 from saying the Chapter 15 can be dismissed and that the  
20 interlocutory order can be voided. That was placed on the  
21 record in December as the sole basis holding up Mr. Holley's  
22 consent to dismissal of the 15 and voiding the interlocutory  
23 order. We have it. Mr. Holley is free to record these. It's  
24 not part of the settlement discussions, it was part of the  
25 proceedings before this Court.



1 THE COURT: Mr. Holley?

2 MR. HOLLEY: Your Honor, again, if -- with respect to  
3 the sheriff's sales themselves, Paragraph 10 and 11 of the  
4 findings of fact and conclusions of law expressly address the  
5 foreclosure sale or the sheriff's sales and the Court finds  
6 that Margolin never recorded an affidavit to create his  
7 judgment lien in the manner stipulated by N.R.S. 17.150(4).  
8 The Court finds that on April 3rd, 2015, Margolin caused  
9 Parcels 2, 4, and 8 of the property to be sold to himself by  
10 sheriff's sale for 5,000, 5,000, and \$3,000 respectively. He  
11 received sheriff's certificates of sale of property on the date  
12 of the three parcels.

13 The Court finds that on September 8, 2016 a sheriff's  
14 deed, upon execution, was recorded in Washoe County. The Court  
15 finds that SLT and KMT had no notice of the sales of their  
16 rights to protect interest in the property. The Court then  
17 goes on, in its conclusions of law, to state that the sheriff's  
18 sales are void.

19 And so we're simply asking, Your Honor, that this --  
20 these findings of fact and conclusions of law survive the  
21 dismissal of the case. We went through the litigation  
22 together. Mr. Margolin insisted -- or at least required us to  
23 initiate this adversary proceeding. We did. We litigated it  
24 to fruition and now, from our perspective, Mr. Margolin is  
25 trying to sidestep the rulings that they invited from the





1 Court. And I think that's inappropriate.

2 THE COURT: Okay. For the moment I'm not going to  
3 take those into evidence. You can offer them at some time in  
4 the future, but not at this moment.

5 MR. ZORIO: Understood, Your Honor. The point being,  
6 however, that they have -- that order going away doesn't affect  
7 any of their interests and you haven't heard anything from  
8 Mr. Holley to the contrary. All you've from Mr. Holley is,  
9 well, we went through this process; we want the order that  
10 largely benefits Mr. Zandian to remain. We haven't heard  
11 anything from Mr. Holley saying that if that order goes away,  
12 here is how we're prejudiced, nothing.

13 THE COURT: Well, I'm going to have to go look at  
14 this stuff because, as I said, my notes say the parties are  
15 negotiating amicably and it's -- they're going to request a  
16 continuance, so that's what I prepared for.

17 MR. ZORIO: Understood, Your Honor.

18 THE COURT: I apologize. So we'll be in recess and  
19 let's set a continued hearing in 30 days. Okay. Or  
20 thereabouts.

21 (Pause)

22 THE COURT: Mr. Holley, your typing comes through  
23 more clearly than your voice.

24 MR. HOLLEY: That -- I'm not typing, Your Honor; I'm  
25 actually in the courtroom.



1 THE COURT: Oh, I'm sorry. I wasn't opposed to your  
2 typing, but it does come quite well through the phone.

3 MR. HOLLEY: I wish I could type that quickly, that  
4 smoothly.

5 THE COURT: I certainly could not.

6 THE CLERK: Your Honor, around that 30-day mark,  
7 you're looking at Tuesday, February the 25th. If we do 11  
8 a.m., that gives parties an hour for argument or presentation.  
9 Is that going to work?

10 THE COURT: That work?

11 MR. ZORIO: That's fine with me, Your Honor.

12 MR. HOLLEY: Your Honor, unfortunately I'm going to  
13 be out of the country from February 19th through March 4th.

14 THE COURT: Well, have a good time. Where are you  
15 going, someplace fun?

16 MR. HOLLEY: I'm going to Vietnam and Cambodia.

17 THE COURT: That does not sound like a fun place to  
18 me, but anyway, we will -- we won't upset your trip, so --

19 MR. HOLLEY: Thank you.

20 THE CLERK: Your Honor, would you like this -- we can  
21 do it on the 18th, one day before his trip, or we can do it  
22 upon his return.

23 THE COURT: Is the day before your trip going to be a  
24 problem? Realistically.

25 MR. HOLLEY: I don't think so. I think -- let's see.



1 No, the day before is fine, Your Honor. And then even on the  
2 19th, I don't depart until 4 p.m.

3 THE COURT: Okay. So let's set this for then. I'm  
4 sure that's what your family wants you to do is be working on  
5 this while they're getting ready to go to Vietnam.

6 MR. HOLLEY: It could be convenient, Your Honor, for  
7 me.

8 THE COURT: You don't have to deal with the packing.

9 MR. ZORIO: I'm sorry, Your Honor. Is this February  
10 18 we're looking at?

11 THE COURT: I believe so.

12 THE CLERK: Yes, February 18th.

13 MR. HOLLEY: At what time?

14 THE COURT: Just wait a second.

15 Mr. Margolin?

16 THE CLERK: Mr. Zorio, are you available on the 18th?

17 THE COURT: Mr. Zorio?

18 MR. ZORIO: It looks as though I am, yes.

19 THE COURT: Okay.

20 THE CLERK: Okay. Let's go with February the 18th at  
21 10:30. Will that work?

22 MR. ZORIO: That works.

23 THE COURT: All right.

24 MR. HOLLEY: Yes, it does. Thank you.

25 THE COURT: Thank you guys very much. Appreciate it.



1 Thank you for coming out.

2 MR. HOLLEY: Okay. Thank you.

3 THE COURT: We'll be in recess.

4 (Proceedings concluded at 2:21 p.m.)

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C E R T I F I C A T I O N

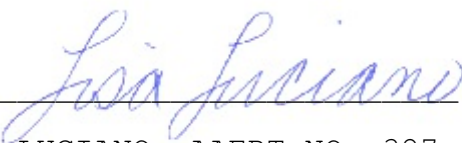
16

17 I, Lisa Luciano, court-approved transcriber, hereby  
18 certify that the foregoing is a correct transcript from the  
19 official electronic sound recording of the proceedings in the  
20 above-entitled matter, and to the best of my ability.

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LISA LUCIANO, AAERT NO. 327 DATE: February 11, 2020

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