

EXHIBIT B

Jonathan Levine

From: Kathy Bazoian Phelps <kphelps@diamondmccarthy.com>
Sent: Wednesday, December 11, 2019 3:44 PM
To: Elizabeth Pritzker; Jonathan Levine
Cc: Lesley Hawes
Subject: RE: SRA - expert reports

Elizabeth,

As I explained earlier, I am perfecting willing to share the reports with you upon execution of an agreement properly protecting them and the associated communications and privileges. For some inexplicable reason, you are not addressing that issue. Is it your intention to assert a waiver of attorney client privilege and to seek my work product? If so, please advise so that I may govern myself accordingly.

As I have now repeatedly explained, I am not a party to any confidentiality agreement with you, nor does your earlier agreement with a different receiver address expert reports or attorney client and work product protection. Is there a reason why you do not wish to address those issues that I keep reiterating or why you do not wish to get on the phone to discuss the substance of the reports and the reasons to seal the reports? Your lack of response on these fundamental issues is confusing at best.

I remain ready and willing to meet and confer on this and to discuss the reports with you.

Kathy

From: Elizabeth Pritzker [mailto:ecp@pritzkerlevine.com]
Sent: Wednesday, December 11, 2019 3:38 PM
To: Kathy Bazoian Phelps; Jonathan Levine
Cc: Lesley Hawes
Subject: RE: SRA - expert reports

Hi Kathy,

It doesn't seem to us that we're able to persuade you to our position on the steps that we feel are necessary before a wholesale sealing order can be agreed to. It's our view that the Court intended the memoranda, which impact our clients' potential tax liabilities, to be shared with the SRA Group's counsel so they could be properly analyzed and evaluated. It's not clear to us why you don't believe the confidentiality order entered into with the prior receiver governs that release of these memoranda to the SRA Group counsel on a confidential basis for this purpose – especially in light of our offer to agree to extend the terms of that order to expressly include these memoranda, if that is what you wish.

We, too, have attempted to meet and confer with you in good faith. As it seems we are at impasse, please proceed as you see fit and we will respond to your motion to seal accordingly.

Regards,

Elizabeth

Elizabeth C. Pritzker

PRITZKER LEVINE LLP

Direct: (415) 805-8532

From: Kathy Bazoian Phelps <kphelps@diamondmccarthy.com>
Sent: Wednesday, December 11, 2019 2:14 PM
To: Elizabeth Pritzker <ecp@pritzkerlevine.com>; Jonathan Levine <jkl@pritzkerlevine.com>
Cc: Lesley Hawes <lhawes@diamondmccarthy.com>
Subject: RE: SRA - expert reports

I am tentatively available at 8 a.m. tomorrow, although that may change as I am anticipating a new urgent matter possibly arising between now and then. I am also available this afternoon.

I do not believe I am conflating any issues. They are two separate issues – filing under seal to keep the dispute out of the public record, and your keeping the document confidential. But Jonathan’s emails to me have ignored a third issue – attorney client and work product protection for drafts and conversations, which I require before I share the reports with you.

As for sealing, I don’t believe this is your choice. It is in the Court’s discretion, so I will file my motion and the judge can decide. I have attempted to meet and confer with you on that and have offered to talk through the contents of the reports with you so that you can better assess whether you want to challenge that issue. But if you nevertheless wish to oppose the motion, that is certainly your prerogative. The judge can decide after he has reviewed the motion to seal and the reports. I will share the reports with you if you will sign the NDA. If you choose not to sign an NDA, then the Court can also decide what to do about that.

Kathy

From: Elizabeth Pritzker [<mailto:ecp@pritzkerlevine.com>]
Sent: Wednesday, December 11, 2019 2:05 PM
To: Kathy Bazoian Phelps; Jonathan Levine
Cc: Lesley Hawes
Subject: RE: SRA - expert reports

Hi Kathy,

On the confidentiality / sealing point, I think you are conflating two issues. We believe the existing protective order with the former receiver (in whose shoes you now stand) covers the release of the tax memoranda to the SRA Group’s counsel on a confidential basis. If you require clarity as to the scope of that order, we can agree in writing that we will abide by its terms with respect to these tax memoranda.

On the issue of filing under seal, while redaction or sealing of some portion of the memoranda may be warranted, we cannot fulfill our obligations to the court under the Northern District of California guidelines that govern public access to court documents, or agree to seal the memoranda, without first viewing them. There likely are portions of the memoranda that can be revealed in the public record without causing harm or implicating the types of concerns you raise. To ascertain that, and to meet our obligations to the court, we need to see the memoranda before taking a position on whether we view your request for sealing, in whole or in part, as appropriate.

When faced with similar concerns, in this case and in others, this is typically how we have approached these issues.

Finally, while we’re open to meeting and conferring, it will be a more fruitful process if we know what the memoranda say and can evaluate the need for sealing accordingly. Even then, it would be our preference to do that at some other time than at 5 pm on a Friday afternoon. Wouldn’t you have time available tomorrow or Monday morning for such a discussion?

Best,

Elizabeth

Elizabeth C. Pritzker

PRITZKER LEVINE LLP

180 Grand Avenue, Suite 1390

Oakland, California 94612

Tel: (415) 692-0772, Ext. 1001

Dir: (415) 805-8532

Fax: (415) 366-6110

Email: ecp@pritzkerlevine.com

Web: www.pritzkerlevine.com

From: Kathy Bazoian Phelps <kphelps@diamondmccarthy.com>

Sent: Wednesday, December 11, 2019 1:05 PM

To: Jonathan Levine <jl@pritzkerlevine.com>

Cc: Elizabeth Pritzker <ecp@pritzkerlevine.com>; Lesley Hawes <lhawes@diamondmccarthy.com>

Subject: Re: SRA - expert reports

As you may recall, I specifically raised the issue of filing the reports under seal at the last hearing and articulated the concern about dumping this dispute in the public record, which would ultimately harm any subsequent efforts to take positions with the IRS to try to mitigate tax liability. The Court understood and agreed. If you wish to move the dispute into the public record, then that will quite likely harm any future hope that your clients have of trying to take this out of the QSF posture it is in.

I am happy to have a phone call with you to preview the conclusions in the reports so that you can better understand the issues and concerns. I am still waiting for a response from Elizabeth as to my suggestion for a meet and confer time. I am available on Friday afternoon if it will just be you on the call, but not until 5 pm.

I think you may want to have that call with me before you require me to take this to the Court and you try to force disclosure of the reports. You may want to reconsider your position as this is going to cause delay and could very much harm your clients' position.

On Dec 11, 2019, at 12:54 PM, Jonathan Levine <jl@pritzkerlevine.com> wrote:

Kathy – The SRA Investor Group will not agree to the terms of your proposed NDA, which we believe is onerous, redundant and unnecessary for the reasons discussed earlier. Without being able to see what is in the expert reports and whether they justify being filed completely under seal, as you apparently intend to propose, we also cannot agree to the draft administrative motion, and reserve all rights to oppose that motion after it has been filed. We urge you to reconsider your approach here.

Jonathan

From: Kathy Bazoian Phelps <kphelps@diamondmccarthy.com>
Sent: Wednesday, December 11, 2019 9:47 AM
To: Jonathan Levine <jl@pritzkerlevine.com>; Elizabeth Pritzker <ecp@pritzkerlevine.com>
Cc: Lesley Hawes <lhawes@diamondmccarthy.com>
Subject: RE: SRA - expert reports

Again, this does not address my points 1 through 4 below.

From: Jonathan Levine [<mailto:jl@pritzkerlevine.com>]
Sent: Wednesday, December 11, 2019 9:35 AM
To: Kathy Bazoian Phelps; Elizabeth Pritzker
Cc: Lesley Hawes
Subject: RE: SRA - expert reports

Please see the attached. These are still in place.

From: Kathy Bazoian Phelps <kphelps@diamondmccarthy.com>
Sent: Wednesday, December 11, 2019 9:29 AM
To: Jonathan Levine <jl@pritzkerlevine.com>; Elizabeth Pritzker <ecp@pritzkerlevine.com>
Cc: Lesley Hawes <lhawes@diamondmccarthy.com>
Subject: RE: SRA - expert reports

Jonathan,

I was not in this case two years ago and have not entered into an NDA agreement with you on behalf of your clients, who you have still not identified for me. I ask you to reconsider so that you will save the estate, and your clients, the expense of taking this issue to court and the delay that will result from your refusal to sign enter into an agreement regarding the expert reports.

1. There is not NDA in place with me as receiver
2. There is no agreement in place regarding expert reports
3. I will not waive attorney client privilege or work product protection as to my communications with my lawyers and experts regarding preparation of these reports
4. If you want to review the reports, I will require a signed agreement in which you agree not to disclose the reports, that I am not waiving attorney-client or work product protection, and that you will not seek discovery of drafts or communications relating to those reports.

None of these issues are the subject of any current agreement with me. I again ask that you spend a few minutes reviewing the draft that I have sent and either sign it as is or provide me with any suggested revisions. If you refuse to do so, then I will bring this issue to the Court's attention in connection with my supplemental papers and seek direction from the Court. This will cause additional expense and delay for your clients that appears entirely unnecessary under the circumstances. I see no reason to create controversy over a simple and noncontroversial NDA and agreement regarding disclosure of expert reports.

Kathy

From: Jonathan Levine [<mailto:jl@pritzkerlevine.com>]
Sent: Wednesday, December 11, 2019 9:02 AM
To: Kathy Bazoian Phelps; Elizabeth Pritzker
Subject: RE: SRA - expert reports

Kathy, we are counsel in the case authorized to see all confidential documents. We are not wasting everyone's time and money negotiating and executing a redundant NDA. This was taken care of two years ago, we don't need to keep doing it over again.

From: Kathy Bazoian Phelps <kphelps@diamondmccarthy.com>
Sent: Wednesday, December 11, 2019 8:54 AM
To: Jonathan Levine <jkl@pritzkerlevine.com>; Elizabeth Pritzker <eep@pritzkerlevine.com>
Subject: RE: SRA - expert reports

Jonathan,

We are addressing expert reports, which have additional considerations than merely confidential documents. Nor do I believe that I have entered into an NDA with the investor group. Perhaps you entered into an agreement with the prior receiver? Please review the draft document I sent and let me know whether you have any suggested revisions. I will not be able to deliver the reports to you without this agreement in place.

Thank you.

Kathy

From: Jonathan Levine [<mailto:jkl@pritzkerlevine.com>]
Sent: Wednesday, December 11, 2019 8:02 AM
To: Kathy Bazoian Phelps; Elizabeth Pritzker
Subject: RE: SRA - expert reports

Kathy, we do not need an NDA since we already have one in the case that allows us to see all confidential documents. As to filing under seal, we will consider your request and get back to you shortly. We are available later this week for a call. Afternoons are better for me, not sure about Elizabeth.

From: Kathy Bazoian Phelps <kphelps@diamondmccarthy.com>
Sent: Wednesday, December 11, 2019 12:12 AM
To: Jonathan Levine <jkl@pritzkerlevine.com>; Elizabeth Pritzker <eep@pritzkerlevine.com>
Subject: SRA - expert reports

Jonathan and Elizabeth,

I am preparing to file papers next week relating to the tax and securities issues arising under the current version of the plan of distribution. I am still waiting on final versions of both expert reports. In the meantime, I wanted to move forward with obtaining permission to file the reports under seal and in getting an NDA in place with you so we can turn things around relatively quickly when I do get the reports.

Can you please let me know whether the attached NDA is acceptable and whether you support the Administrative Motion to file the reports under seal?

Separately, I would like to arrange a meet and confer with you later this week so we can discuss my current thinking based upon the reports. Are you available on Thursday or Friday of this week for a call?

Kathy

<image001.jpg>

Kathy Bazoian Phelps | Senior Counsel
1999 Avenue of the Stars, 11th Floor
Los Angeles, California 90067
424-278-2330 direct

310-488-4883 cell
310-651-2997 main
424-278-2340 fax
Conference call dial-in: 877-659-5570 Access code 0174384
[web](#) | [bio](#) | [vCard](#)

[HOUSTON](#) | [DALLAS](#) | [NEW YORK](#) | [LOS ANGELES](#) | [SAN FRANCISCO](#)

This message and all attachments are confidential and may be protected by the attorney-client or other privileges. Any unauthorized review, use, disclosure or distribution is prohibited. If you believe this message has been sent to you in error, please notify the sender by replying to this transmission and delete the message without disclosing it. Thank you.

Pursuant to U.S. Treasury Department Regulations, we are required to advise you that, unless otherwise expressly indicated, any federal tax advice contained in this communication, including attachments and enclosures, is not intended or written to be used, and may not be used, for the purposes of (i) avoiding tax-related penalties under the Internal Revenue Code or (ii) promoting, marketing or recommending to another party any tax-related matter addressed herein.