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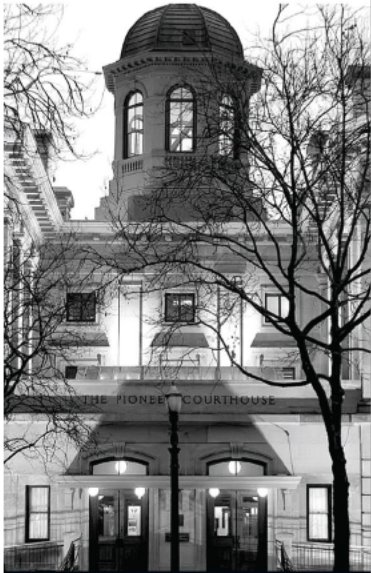
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IN THE SUPERIOR COURT OF THE STATE
OF ARIZONA COUNTY OF MARICOPA

PETER S. DAVIS, AS RECEIVER
OF DENSCO INVESTMENT CORPORATION,
AN ARIZONA CORPORATION,

PLAINTIFF,

VS.

CASE NO. CV2017-013832

CLARK HILL PLC, A MICHIGAN
LIMITED LIABILITY COMPANY;
DAVID G. BEAUCHAMP
AND JANE DOE BEAUCHAMP,
HUSBAND AND WIFE,

DEFENDANTS.

DEPOSITION OF

GARY "G.E." SIEGFORD

TAKEN ON
FRIDDAY, JUNE 21, 2019
9:01 A.M.

NAEGELI DEPOSITION AND TRIAL
25 SOUTH ALTAMONT
SPOKANE, WASHINGTON 99202

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1 DEPOSITION OF

2 GARY "G.E." SIEGFORD

3 TAKEN ON

4 FRIDDAY, JUNE 21, 2019

5 9:01 A.M.

6
7 GARY "G.E." SIEGFORD, was called as a witness in
8 behalf of the Defendants and, being first duly
9 sworn, was examined and testified as follows:

10 EXAMINATION

11 BY MS. PATKI:

12 Q. Thank you for appearing here today. We
13 have exchanged just a couple of e-mails. Can you
14 state your name and date of birth for the record.

15 A. Gary E. Siegford, 5-31-67.

16 Q. And would you like me to call you "G.E.,"
17 as I have been?

18 A. Yes, I go by "G.E."

19 Q. G.E., have you ever given a deposition
20 before?

21 A. No.

22 Q. Okay. So I'm just going to go over some
23 ground rules with you just to make our lives a
24 little bit easier. My hope today is really to have
25 as close to a conversation as possible. But given

1 that this is a deposition, there are a couple of
2 things that we need to be aware of.

3 First, obviously, we have a court reporter
4 here who is taking down everything we say. So to
5 the extent that you can let me finish my question
6 before you answer -- and I will do my very best to
7 extend the same courtesy to you and let you finish
8 your answer before I ask another question or have
9 anything else to say after your answer -- that would
10 be great.

11 If you don't understand a question I've
12 asked, just ask me to repeat myself. At times my
13 questions may not be very good or they may be
14 unclear, but if you answer a question, I'm going to
15 assume you understood it; is that fair?

16 A. Sure.

17 Q. Okay. And along those lines, when you are
18 answering me, if you can be sure to give a verbal
19 answer -- so a "yes" or a "no" -- rather than
20 shaking your head or nodding because our court
21 reporter can't take that down. And if you can try
22 your best to not say "nuh-uh" or "uh-huh" -- because
23 that's kind of hard to distinguish -- that would be
24 helpful, as well.

25 If you need a break at any point during

1 the deposition, let me know. If there's a question
2 that's pending, I will ask you to finish answering
3 the question before we go on a break. But other
4 than that, there should be no issue with taking
5 breaks.

6 You may hear -- this is Colin. You may
7 hear Colin object to my questions at a certain
8 point. If he does so, allow him to get his
9 objection on the record, and then you can go ahead
10 and answer the question.

11 A. Should I answer the question if Colin
12 objects?

13 Q. Yes. So are you taking any medication or
14 drugs that would affect your ability to give
15 truthful testimony today?

16 A. No.

17 Q. Okay. You are being deposed with regard
18 to a lawsuit titled Peter S. Davis versus Clark
19 Hill, PLC, which is pending in Maricopa Superior
20 Court in Arizona. Do you have any understanding as
21 to what this lawsuit is about?

22 A. I believe so.

23 Q. And what is your understanding of that
24 lawsuit?

25 A. That Beauchamp, if I pronounce it right,

1 committed legal malpractice by not stepping up when
2 the stuff first started.

3 Q. Okay. And what were the circumstances
4 that led you to develop this understanding? Or how
5 did you come to have this understanding of the case?

6 A. By reading the receiver's reports and by
7 reading Denny's last --

8 Q. Okay.

9 A. -- I guess his -- before he killed himself
10 he wrote a letter to all of the investors. It was
11 kind of gathered out of that that Beauchamp knew
12 what he was doing.

13 Q. So these receiver's reports that you have
14 mentioned, are those the reports that are now on
15 what used to be the DenSco website?

16 A. It's on the Internet, yes.

17 Q. Okay. Did you do anything to prepare for
18 this deposition today?

19 A. I read my mother's deposition when you
20 first contacted me about a month ago.

21 Q. Okay.

22 A. But very little.

23 Q. So now I'd just like to get to know a
24 little bit more about you. I believe I saw on the
25 website of HMM Engineering that you currently reside

1 in northern Idaho; is that right?

2 A. Yes.

3 Q. Where exactly do you live in Idaho?

4 A. In -- do you want my address or just the
5 town?

6 Q. Just the town is fine.

7 A. We live -- not in Rathdrum, but right
8 outside of Rathdrum. We are in --

9 Q. And how long have you lived there?

10 A. About 25 years.

11 Q. Okay.

12 A. Maybe 24.

13 Q. Can you -- 24? And where did you live
14 prior to that?

15 A. For almost a year we lived in Post Falls,
16 and I grew up in Hayden.

17 Q. Grew up in Hayden, okay. And is Hayden
18 where you went to high school?

19 A. It's it actually Coeur d'Alene High
20 School, but, yes.

21 Q. And then after high school did you go to
22 college?

23 A. I did.

24 Q. And where did you go to college?

25 A. Started out at NIC and finished up at

1 University of Idaho.

2 Q. And what does "NIC" stand for?

3 A. North Idaho College.

4 Q. I saw that you are a civil engineer; is
5 that correct?

6 A. Yes.

7 Q. So is it safe to say that in college your
8 major was engineering?

9 A. I got a degree in engineering, yes.

10 Q. Was it a specific kind of engineering,
11 like mechanical engineering or --

12 A. Civil.

13 Q. Okay.

14 And so I believe currently, from the
15 information I could find, you are a senior project
16 manager at HMM Engineering; is that right?

17 A. Yep, yes.

18 Q. And how long have you been at HMM?

19 A. Two years.

20 Q. What is it that you do at HMM? I read
21 your bio, but I confess I'm not very well versed in
22 the engineering world.

23 A. I focus on roadway design.

24 Q. Roadway design, okay. And prior to
25 joining HMM, where did you work?

1 A. Well, my wife and I had a company for over
2 -- well, she started it in 2000, and I was there for
3 over ten years until the DenSco stuff kind of
4 happened, and then I went to work for ITD for a very
5 short period of time, and then I have been at HMH.

6 Q. Can you tell me a little bit about the
7 company that you and your wife started.

8 A. Well, she -- it's actually her company. I
9 was an employee. It's ES Engineering is what it
10 was.

11 Q. Okay. So is she also an engineer, then?

12 A. She is.

13 Q. What is it that -- did you say the company
14 name was ES Engineering?

15 A. Yes.

16 Q. What is it that ES Engineering did?

17 A. We did roadway design in airports.

18 Q. Okay. G.E., you are here today because,
19 based on your mother's deposition testimony, she
20 indicated you were very good friends with Denny
21 Chittick growing up, and Denny Chittick, as you
22 know, is a central figure in this case. Can you tell
23 us when you first met Denny Chittick.

24 A. It was a long time ago. We are talking
25 about when we were kids. It was somewhere -- I

1 can't remember if it was flag football, junior
2 tackle -- somewhere in that area.

3 Q. Do you remember roughly how old you were
4 when you met him?

5 A. Junior tackle started in seventh grade --
6 so somewhere in there.

7 Q. Your mother described you as being best
8 friends with Denny Chittick. Would you agree with
9 that characterization?

10 A. You know, my mother, as she gets older,
11 gets a bit confused. I was not best friends with
12 Denny. He was a friend, but he was not my best
13 friend.

14 Q. So how often, starting from when you
15 roughly met him in seventh grade -- and I understand
16 that may not be the exact time -- how often did you
17 see or hang out with Denny before he turned 18 and
18 moved away?

19 A. We did things together periodically. We
20 probably saw each other at school. How often?
21 That's pretty hard to categorize.

22 Q. So you mentioned that you met playing
23 junior tackle. Did you play sports together growing
24 up?

25 A. We did when we were younger, yes.

1 Q. When you say you were "younger," do you
2 mean prior to high school?

3 A. Well, that would be the seventh grade
4 football that I had mentioned earlier and possibly
5 flag football -- I can't remember -- and then we
6 were on the high school football team together.

7 Q. Did you have classes together?

8 A. I don't recall if we did or didn't.

9 Q. Did you hang out at each other's houses
10 after school or during the summer?

11 A. Like I mentioned earlier, we did do things
12 together periodically, but, I mean, it wasn't a
13 full-time type of thing. We'd go skiing, you know,
14 do different things occasionally.

15 Q. Right. So if you had to estimate -- and I
16 understand this is difficult, and I don't -- if it's
17 just a wild guess -- I don't want you to give me an
18 answer if you really have no idea. But if you had
19 to estimate, how many times a week or a month would
20 you say you saw Denny Chittick --

21 A. I have no idea.

22 Q. -- as a child?

23 A. I have no idea. That was a long time ago.

24 Q. Right. What was Denny like as a child --
25 or in high school? I consider that still to be

1 children. But...

2 A. He -- what was he like?

3 Q. Yeah, if you had to describe him.

4 A. He's thoughtful, nice, driven.

5 Q. Did he have a lot of friends in high
6 school?

7 A. You know, there was a group of people that
8 hung out. I would say they were all friends. I
9 don't remember a specific best friend of his.

10 Q. But in your observation it's not like he
11 was a loner or that he had no friends?

12 A. Not that I would say, yes. He was not a
13 loner.

14 Q. Okay.

15 Did you know Denny's parents?

16 A. Yes.

17 Q. Did you ever hang out at Denny's house?

18 A. There was times that I was at Denny's
19 house, yes.

20 Q. And based on your observations, was the
21 Chittick family close?

22 A. Based on my observations, I would say they
23 were probably closer than a lot of families.

24 Q. Why do you say that? What is it that you
25 saw or heard that gives you that opinion?

1 A. They seemed to do things as a group.

2 Q. Like what?

3 A. Going out on their boat, just spending
4 time as a family.

5 Q. Was Denny closer -- we understand that
6 Denny had three siblings; is that right?

7 A. Yes. That I'm aware of.

8 Q. Okay. Was he -- I'm sorry -- say that
9 again?

10 A. That I'm aware of.

11 Q. Did he appear to be closer to one sibling
12 or another?

13 A. Not that I recognize or he ever told me in
14 high school, no.

15 Q. After high school did you see or did he
16 tell you of being closer to one sibling or another?

17 A. He never mentioned to me of being closer
18 to one versus the other. After high school he
19 probably spent more time with Shawna, but I don't
20 know if that's because Shawna lived in the area. I
21 mean, Sharla actually was out of the country for
22 many years.

23 Q. Right.

24 A. And his younger sister lived in a
25 different area. His parents lived here; so he was

1 here most of the time, where Shawna lives.

2 Q. Now, your mother had mentioned in her
3 deposition that Denny graduated from high school a
4 year early. Do you know if that's correct?

5 A. He graduated early, but I don't remember
6 if it was a year or a half a year.

7 Q. Before he graduated early, were you two in
8 the same grade?

9 A. Yes.

10 Q. Do you know why Denny chose to move to
11 Arizona for college?

12 A. I don't know why he picked Arizona. I
13 believe it was the business school. He was
14 interested in the business school.

15 Q. Did he ever talk to you about his thought
16 process of why he picked the business school in
17 Arizona?

18 A. No, he didn't, that I remember.

19 Q. So you obviously kept in touch with Denny
20 once he moved to Arizona, correct?

21 A. I did not. Denny and I lost touch with
22 each other after he moved to Arizona. I would see
23 him maybe in the summer, if he came back to visit
24 his parents. Maybe not necessarily getting together
25 directly with him but at a party or something like

1 that I did see him. That was probably right after
2 high school that I remember, and then we lost touch
3 for many years.

4 I bought a computer -- actually, it was a
5 printer from Insight Computers, and Denny happened
6 to be working at Insight at the time and saw my
7 order, and he called me up, and then probably after
8 that we started being in touch again.

9 Q. Do you remember roughly what year that
10 was?

11 A. No.

12 Q. Okay. How long after you sort of became
13 reacquainted -- how long after that point did you
14 become an investor in DenSco?

15 A. I don't remember exactly when the year was
16 that he called me up. We didn't stay in touch, you
17 know, a lot, but we ended up calling each other
18 occasionally. Or he would look me up when he was
19 visiting his parents. I don't remember how -- I
20 don't remember how much time that was before I
21 became an investor.

22 Q. Okay.

23 So we have interviewed a number of family
24 members, friends, and business acquaintances in this
25 case, and they have made various observations about

1 Denny, and I kind of wanted to run through those
2 observations and get your opinion on them based on
3 your relationship with Denny.

4 So some have opined that money was
5 important to Denny. Based on your relationship and
6 observations of Denny while he was alive, do you
7 think money was important to him?

8 MR. CAMPBELL: I'm going to object to the
9 form of the question. You may go ahead and answer.

10 THE WITNESS: I think that he enjoyed the
11 financial aspect, which money is part of it.

12 BY MS. PATKI:

13 Q. And so what has given you the impression
14 that Denny enjoyed -- if I'm understanding your
15 answer correctly -- or maybe can you elaborate more
16 on your answer by what you mean by that.

17 MR. CAMPBELL: I'm going to object to the
18 form of the question. You may answer.

19 THE WITNESS: He seemed to be keeping in
20 tune with what's going on in the world financially.

21 BY MS. PATKI:

22 Q. Did Denny ever discuss his views of money
23 with you?

24 A. Yes. He encouraged me to save for
25 retirement. He encouraged, I understood, all of his

1 employees at Insight to save for retirement and so
2 forth. I used to talk mutual funds with him --
3 which ones are best, which ones I should stay away
4 from.

5 **Q. What was it about Denny -- or let me ask**
6 **it a different way. Why did you ask Denny for**
7 **advice on mutual funds?**

8 **A.** He seemed to be very knowledgeable in that
9 area.

10 **Q. And how did he demonstrate that apparent**
11 **knowledge or financial savvy?**

12 **A.** If somebody is knowledgeable in football,
13 they are able to tell you who the quarterback is,
14 who this is for teams, and so forth. He could do
15 that with finances.

16 **Q. Do you believe that appearing financially**
17 **successful was important to Denny?**

18 **MR. CAMPBELL:** Object to the form of the
19 question. You may answer.

20 **THE WITNESS:** I don't believe so. Denny -
21 - if you didn't know Denny had money and you met
22 Denny, you would never know that he had money. He
23 didn't buy new clothes. He wasn't materialistic. He
24 wore clothes from -- I mean, he had swim shorts from
25 -- I don't know -- that he got from high school that

1 I think his sister finally bought him a new pair,
2 you know, way later in life.

3 **BY MS. PATKI:**

4 Q. Did you ever observe or hear Denny being
5 competitive with regards to how much he made?

6 A. Not -- not me, no.

7 Q. Did you ever hear anybody else say that
8 Denny appeared to be competitive with regard to how
9 much he made?

10 MR. CAMPBELL: Object to the form of the
11 question. You may answer.

12 THE WITNESS: No.

13 **BY MS. PATKI:**

14 Q. One of his business acquaintances that we
15 deposed commented that Denny's son --
16 that that name was based on the phrase "

17 " Do you know if that's true?

18 MR. CAMPBELL: Object to the form of the
19 question. You may answer.

20 THE WITNESS: Very well could be.

21 **BY MS. PATKI:**

22 Q. Why do you say that it very well could be?

23 A. Well, if you were just -- what you just
24 said -- I mean, it could be. I have a cousin who
25 named his son "Jackson" because he is a skier --

1 Jackson Hole. It seems to correlate.

2 Q. Right. But if someone were to name their
3 child " based on the phrase of
4 would that suggest to you that that person
5 valued money?

6 MR. CAMPBELL: Object to the form of the
7 question. You may answer.

8 THE WITNESS: I don't know why Denny named
9 his son I don't know why he named
10 his son I have no idea.

11 BY MS. PATKI:

12 Q. Okay. Some have opined that Denny was
13 guarded and generally initially distrustful of new
14 people. Would you agree with that characterization
15 of Denny?

16 MR. CAMPBELL: Object to the form of the
17 question. You may answer.

18 THE WITNESS: I never saw that, I guess.
19 But I was never around big groups of people that
20 were new.

21 BY MS. PATKI:

22 Q. But on the flip side, some have commented
23 that Denny was very loyal to those that he
24 considered family and friends. Would you agree with
25 that?

1 **MR. CAMPBELL:** Object to the form of the
2 question. You may answer.

3 **THE WITNESS:** Denny -- I guess you could
4 say he was loyal, yes.

5 **BY MS. PATKI:**

6 **Q.** We've heard a couple of times that Denny
7 acted or seemed to think that he was the smartest
8 person in the room. Do you believe, based on your
9 relationship with Denny, that Denny thought that he
10 was the smartest person in the room?

11 **MR. CAMPBELL:** Object to the form of the
12 question. You may answer.

13 **THE WITNESS:** I never got that impression.

14 **BY MS. PATKI:**

15 **Q.** Do you think, based on your relationship
16 with Denny, that Denny was open to criticism or
17 getting advice from people?

18 **MR. CAMPBELL:** Object to the form of the
19 question. You may answer.

20 **THE WITNESS:** Denny and I talked a lot
21 about kids, and he seemed -- that was one of our big
22 things that we talked about. He always wanted my
23 advice on his boys because I had older boys and had
24 already been through it. So I would say --

25 **BY MS. PATKI:**

1 Q. And that was -- sorry. Go ahead. I
2 didn't mean to cut you off.

3 A. So I was giving that example. He listened
4 to me about that.

5 Q. And is that the only context in which you
6 ever tried to give him advice?

7 A. Probably mostly it would be his boys,
8 yeah.

9 Q. Do you know if he ever sought out the
10 advice -- or do you know if he ever sought out the
11 advice of others, regarding either business or
12 personal matters, other than the one that you just
13 mentioned?

14 MR. CAMPBELL: Object to the form of the
15 question. You may answer.

16 THE WITNESS: I'm sure he had people that
17 he talked business to. I would probably think more
18 the Insight, past employees, stuff like that. I was
19 not one of his business contacts that way.

20 BY MS. PATKI:

21 Q. Okay.

22 A. It was more family.

23 Q. But you -- okay. But you can't identify a
24 person who Denny would have gone to for advice?

25 A. His dad maybe.

1 Q. We've also heard that once Denny made a
2 decision or decided on a course of action, that it
3 was difficult to get him to consider other
4 possibilities. Would you agree with that?

5 MR. CAMPBELL: Object to the form of the
6 question. You may answer.

7 THE WITNESS: I'm not sure I know how to
8 answer. Can you say that question again?

9 BY MS. PATKI:

10 Q. Yeah. So if Denny decided that the best
11 way to get to something was a specific course of
12 action, we have heard some suggest that once he
13 decided on a course of action, he wouldn't deviate
14 from that. Is there anything that you saw or heard
15 that would lead you to believe or disbelieve that
16 characterization?

17 MR. CAMPBELL: Object to the form of the
18 question. You may answer.

19 THE WITNESS: I never saw any examples
20 that would lead me to believe one way or the other,
21 I guess. I'm sorry.

22 BY MS. PATKI:

23 Q. No. That's okay. Do you have any insight
24 into how Denny would make a decision on something?

25 MR. CAMPBELL: Object to the form of the

1 question. You may answer.

2 **THE WITNESS:** Are you saying did he write
3 a list? Did he do this? Did he do that? I do not
4 know.

5 **BY MS. PATKI:**

6 **Q.** Okay. So almost everyone we have talked
7 to has noted that Denny's boys were his world.
8 Would you agree with that?

9 **A.** Yes.

10 **MR. CAMPBELL:** Object to the form of the
11 question.

12 **BY MS. PATKI:**

13 **Q.** And what kind of father was Denny?

14 **A.** I thought he went far beyond trying to do
15 a good job with those boys.

16 **Q.** I assume you met Denny's wife, Renasha,
17 correct?

18 **A.** Yes.

19 **Q.** Do you remember when you first met
20 Renasha?

21 **A.** Not specifically, no.

22 **Q.** Prior to actually meeting Renasha, did
23 Denny ever talk to you about her?

24 **A.** Yes, he did say that he met a girl that he
25 was pretty excited about, and he was looking forward

1 to going back to Arizona to do something with her.

2 So...

3 Q. And when he first told you about Renasha -
4 - from your answer -- was this one of the times that
5 he was up in Idaho?

6 A. Yes.

7 Q. Prior to Renasha, do you know if Denny had
8 many other serious romantic relationships?

9 A. I thought that at one point in time that
10 there was -- before I started being in contact with
11 him, there was a girl. I don't know who she was.

12 Q. But after you sort of became reacquainted
13 with him once he had moved to Arizona, Renasha was
14 the first woman who you knew Denny was in a
15 relationship with; is that fair?

16 A. Yes.

17 Q. What were your initial impressions of
18 Renasha when you met her?

19 A. She seemed nice, easygoing.

20 Q. And did you first meet her in Idaho?

21 A. I have only been to Arizona to his house
22 once; so I would say probably, yes.

23 Q. And do you remember if you met her after
24 they were married?

25 A. I don't remember specifically, but I would

1 think it would be before.

2 Q. How frequently did you see Renasha prior
3 to Denny's death? Or how many times would you say
4 you saw her?

5 A. Denny used to come up about twice a year.

6 Q. So twice a year for -- do you have any
7 idea for how many years?

8 A. No.

9 Q. Renasha noted in her deposition that Denny
10 could be controlling at times. Did you ever see or
11 hear of anything in their relationship that would
12 corroborate the idea that he was controlling?

13 MR. CAMPBELL: Object to the form of the
14 question. Answer it, if you can.

15 THE WITNESS: No.

16 BY MS. PATKI:

17 Q. Now, you were ultimately aware that they
18 divorced, correct?

19 A. Yes.

20 Q. Do you know the circumstances causing
21 their divorce?

22 A. Yes.

23 Q. And can you tell me what you know of what
24 caused their divorce.

25 MR. CAMPBELL: Object to the form of the

1 question. You may answer.

2 **THE WITNESS:**

3
4 **MS. PATKI:** And so, Joyce, if you can go
5 to the packet of exhibits I sent you, and if you can
6 go to the exhibit that's marked Exhibit D. If you
7 can mark that -- I think the next exhibit number I
8 have is 977.

9 **(EXHIBIT 977 marked.)**

10 **BY MS. PATKI:**

11 **Q.** This appears to be a personal journal that
12 Denny Chittick kept on various years. I know it's
13 fairly thick, but it's organized -- it's kind of
14 like a diary -- you will see it's organized by date.
15 So if you flip to the middle of the packet -- if you
16 can go to the date 8-18. And I apologize. The page
17 numbers on the bottom right are all the same; so you
18 are just going to have to go off the headings.

19 **A.** (Complies.)

20 **Q.** Are you at 8-18?

21 **A.** Yes.

22 **Q.** So I'd like to call your attention to the
23 line that's third from the bottom. It says, "G.E.
24 and Corrie were here. I would have told G.E.
25 everything, but it saved me a speech."

1 A. Okay.

2 Q. After reading this, do you believe that
3 this is when Denny told you about his divorce from
4 Renasha?

5 A. You know, I can't say for sure, but if
6 he's talking about being at the lake place with his
7 parents, then yes.

8 Q. So I guess what I'm asking is did you hear
9 about his divorce -- when I read this, it makes me
10 think that all of you were hanging out together. So
11 what I'm asking is did you hear about his divorce
12 when Denny was also talking to his family about it?

13 A. Yes.

14 MR. CAMPBELL: Object to the form of the
15 question. You may answer.

16 BY MS. PATKI:

17 Q.

18

19 A.

20 Q. And did you ever observe any
21 changes in Denny's demeanor or personality following
22 the divorce?

23 A. No. I always encouraged him to date
24 again. But nothing specific, I guess.

25 Q. Okay. But you didn't find that after the

1 divorce that his personality had changed or anything
2 along that line?

3 A. Not that I noticed.

4 Q.

5
6 A.

7
8 Q.

9
10
11 A. No.

12 Q. Did he ever communicate to you the impact
13 that the divorce had on him in any way?

14 A. He never really talked about it to me, no.

15 Q. Do you know if Denny ever talked to
16 anybody else about the divorce?

17 A. I would assume, since his dad is a
18 psychologist, that he may be the person that he went
19 to.

20 Q. Other than his father, do you believe that
21 Denny would have confided in anyone else regarding
22 his divorce?

23 A. I live in North Idaho. Denny lived in
24 Arizona. And there was many people -- friends of
25 his, acquaintances that I have no idea who they are

1 or never met. He could have talked to a number of -
2 - anybody.

3 Q. Do you know if Denny dated anyone after
4 Renasha?

5 A. I don't recall hearing any specific names.

6 Q. We've seen a number of references in
7 personal journals, like the one I gave you, to a
8 woman named "Carla" towards the end of 2013. Does
9 that ring any bells for you?

10 A. Sorry. No.

11 MR. CAMPBELL: Object to the form of the
12 question.

13 BY MS. PATKI:

14 Q. Okay. When did you first learn of Denny's
15 suicide?

16 A. The specific date I don't -- it was -- I
17 want to say it was on a Friday. Does that correlate
18 with what the date was?

19 Q. Possibly.

20 A. I got a call from -- I can't remember his
21 last name -- Mike, who told me. I can't think of
22 his last name right now.

23 Q. And even though you can't think of Mike's
24 last name, how did he know Denny?

25 A. He was friends with the family.

1 Q. If you know, was Mike also an investor
2 with DenSco?

3 A. I don't know if he was or wasn't. I don't
4 believe he was, but I'm not positive.

5 Q. Okay.

6 A. I don't remember seeing his name.

7 Q. Okay. But it's not like you saw him at
8 DenSco events that Denny held in Idaho?

9 A. No.

10 Q. Okay. What was your reaction to the news
11 of Denny's suicide?

12 A. My reaction? It hit me pretty hard. I
13 could never believe that he would do something like
14 that, in particular, to his boys.

15 Q. Do you remember the last time that you saw
16 Denny prior to his suicide?

17 A. Roughly about a month prior.

18 Q. And was this one of the situations when he
19 was up in Idaho?

20 A. Yes.

21 Q. And was he up there on vacation with his
22 boys?

23 A. I believe he was. But I was going out of
24 town. So we arranged to meet for breakfast before I
25 left. We had breakfast.

1 Q. So tell me what you remember about that
2 breakfast. What did you -- or let me ask you
3 specifics. Why did you meet him for breakfast?

4 A. We were friends. He was coming up. We
5 typically tried to get together when he was in town.

6 Q. Do you remember roughly how long the
7 breakfast lasted?

8 A. No.

9 Q. Okay.

10 A. Probably an hour or better.

11 Q. What did you discuss at this breakfast?

12 A. Mostly it was family stuff, as far as his
13 kids, what they were doing in sports, different
14 things like that. I typically -- I asked him how
15 DenSco -- you know, how it was going on DenSco. He
16 never -- I don't remember anything that led me to
17 believe that something was wrong, even then.

18 Q. Your mother noted in her deposition that
19 she believed that Denny took money from you the week
20 before his suicide. Is that correct?

21 MR. CAMPBELL: Object to the form of the
22 question. You may answer.

23 THE WITNESS: As I told you, my mom as she
24 gets older does not remember everything quite as
25 well. Like, for example, she asked me where my son

1 was four or five times the other night.

2 **BY MS. PATKI:**

3 **Q. Okay.**

4 **A.** It was not a week, but it was -- and I
5 don't remember -- maybe six months -- I don't
6 remember specifically. He took money from me, yes.

7 **Q. Prior to his suicide, did Denny ever**
8 **discuss, I guess, at that breakfast any concerns or**
9 **stresses in his life with you?**

10 **A.** No. I would -- you know, I was there to
11 listen if he wanted to, but he never confided in me,
12 I guess.

13 **Q. Physically did he appear to be fine at**
14 **that breakfast?**

15 **A.** I didn't notice any -- anything that gave
16 me a cue, I guess, that something was wrong.

17 **Q. Have you spoken to anyone in the Chittick**
18 **family about Denny's death since he died?**

19 **A.** At the very beginning, we were in contact
20 a little bit -- probably more my wife -- but I
21 haven't talked to the Chitticks in quite some time.

22 **Q. Has anyone in the Chittick family**
23 **expressed to you any thoughts about how Denny could**
24 **have gotten to a place where he thought suicide was**
25 **the only option?**

1 A. No.

2 MR. CAMPBELL: Object to the form.

3 BY MS. PATKI:

4 Q. G.E., do you want to take a quick break,
5 or are you good to keep going?

6 A. Keep going.

7 MS. PATKI: Are you okay?

8 MR. CAMPBELL: I'm good.

9 BY MS. PATKI:

10 Q. So let's just switch gears here and talk
11 about your involvement in DenSco.

12 MS. PATKI: Joyce, if you can turn to
13 Exhibit E, and let's mark this as 978.

14 (EXHIBIT 978 marked.)

15 BY MS. PATKI:

16 Q. So, G.E., this is marked April 14th, 2006,
17 and I believe from the records I've seen, 2006 would
18 be the year you first became an investor in DenSco;
19 is that right?

20 A. It was a long time ago, but I would say it
21 appears correct.

22 Q. Okay. As you read this letter that I've
23 just shown to you, do you recall, now that you have
24 read this, if this was sort of the first DenSco
25 communication that you had with Denny?

1 A. What do you mean by "DenSco
2 communication"?

3 Q. Well, what I'm trying to say is I'm sure
4 that before you were sent this paper, you had
5 indicated that you would talk to Denny and that you
6 were in communication with him. But my question is:
7 Is this paper the first time that he sent you
8 something on DenSco letterhead as a potential
9 investor in DenSco?

10 A. I can't verify this as the absolutely.
11 But I would say it could very well be.

12 Q. Okay. Why did you choose to invest in
13 DenSco initially?

14 A. Because it seemed like a good opportunity.

15 Q. Can you elaborate on what it was that made
16 DenSco seem like a good opportunity?

17 A. Just knowing Denny and his knowledge and
18 just in investments, in general, his mentoring to
19 me, I guess, about mutual funds and everything else
20 I told you earlier.

21 Q. Right. So I guess I'm just trying to get
22 a picture of the evolution of your relationship from
23 being just friends who, as I understand it, you were
24 childhood friends growing up; he moved to Arizona;
25 you lose touch; then you become reacquainted, and

1 you start seeing him occasionally in Idaho. What
2 I'm trying to understand is what was it that caused
3 you to go from being just friends that you saw
4 occasionally to actually investing in DenSco?

5 A. You know, I guess my wife and I's
6 portfolio had gotten bigger, and it was a decision
7 we made to -- that it would be a good investment.

8 Q. So would it be safe to say that prior to
9 investing in DenSco, based on some of the
10 conversations that you had had with him when he
11 would be up in Idaho, that he demonstrated some
12 financial acumen and savvy? Was that important to
13 you in making your decision to invest in DenSco?

14 A. That he was, I thought, smart financially?
15 Yes.

16 Q. Okay. So if we look at this document that
17 I showed you, it says, "Here is the documentation I
18 told you I would send. It's not great reading, but
19 it's the best the lawyers can do." Do you remember
20 what documentation he sent you along with this
21 letter?

22 A. You know, this was 2006 is the date. So
23 that was a long time ago. He sent us a whole folder
24 packet that had all kinds of different documents and
25 so forth in it.

1 Q. Okay. But you don't remember precisely
2 what documents were in that?

3 A. There was information on what -- offering
4 memorandums -- I don't recall specifically this many
5 years later.

6 MS. PATKI: Joyce, if you can hand G.E.
7 the exhibit that's marked 557.

8 (EXHIBIT 979 marked.)

9 BY MS. PATKI:

10 Q. So, G.E., this is a document titled
11 "Confidential Private Offering Memorandum," and it's
12 dated July 2011. But when you just noted that you
13 thought you were sent something called the "Offering
14 Memorandum," is this the document that you were
15 thinking of?

16 A. Again, this was in 2006. So it would be
17 pretty hard to get a 2011 document at that time.
18 But there was, I believe --

19 Q. Right.

20 A. -- an offering memorandum in there.

21 Q. Okay. So you do recall receiving
22 something called a "Confidential Private Offering
23 Memorandum"?

24 A. I think I recall that, yes.

25 Q. Do you recall ever receiving this specific

1 **Confidential Private Offering Memorandum in 2011?**

2 A. I don't remember if I did or didn't. I
3 think I may have received this -- a 2011 one.

4 Q. Do you recall receiving more than one
5 offering memorandum while you were an investor of
6 DenSco?

7 A. I would have to go back and look at my
8 records. I don't remember for sure what I received
9 and didn't receive. I believe that I received an
10 additional one, but I don't remember for sure.

11 Q. Okay. When you first received the
12 Confidential Private Offering Memorandum, do you
13 recall reviewing it?

14 A. When you get your driver's license, do you
15 read what's on the back? I don't recall reviewing
16 it.

17 Q. It depends who you are.

18 A. I don't recall reviewing it.

19 Q. Okay. So as you sit here today, you don't
20 remember any one specific thing in the Confidential
21 Private Offering Memorandum being important to your
22 decision to invest in DenSco?

23 MR. CAMPBELL: Object to the form of the
24 question.

25 THE WITNESS: In 2006, yes.

1 BY MS. PATKI:

2 Q. Okay. At any point do you recall looking
3 at this document -- whatever version -- whether it's
4 2006, 2011 -- do you ever recall looking at it and
5 thinking that there was something in this document
6 that you thought was important to your decision to
7 invest in DenSco?

8 MR. CAMPBELL: Object to the form.

9 THE WITNESS: Important to my decision to
10 invest in DenSco is what you are saying?

11 BY MS. PATKI:

12 Q. Yes.

13 A. I don't know how to answer that question.
14 You maybe need to rephrase it or something.

15 Q. Okay.

16 So let me go through sort of specific
17 statements in the private offering memorandum. If
18 you turn to page 4 of this 2011 POM, you will see
19 that there is a section titled "Target Markets and
20 Potential Future Markets." And --

21 A. Can I say this? So I decided to invest in
22 DenSco, and after receiving this, my decision did
23 not change.

24 Q. Right. But I guess my question to you is
25 -- so this document basically told you what DenSco

1 did and how your money would be used and how Denny
2 would go about sort of running his business.

3 A. Yes.

4 Q. So my general question to you is: When
5 you read this, do you remember looking at it and
6 thinking, "Wow, I'm" -- or do you remember looking
7 at it and thinking that there was anything in it
8 that gave you comfort with your investment in
9 DenSco?

10 A. So we are looking at page 4, and you have
11 a circle around the "70 percent" -- I think that was
12 the loan-to-value ratio that was spelled out in here
13 --

14 Q. Right.

15 A. -- I liked that he was 70 percent loan to
16 value, yes.

17 Q. Okay. So you remember Denny talking to
18 you about the loan-to-value ratio?

19 A. Yes.

20 Q. And the loan-to-value ratio was important
21 in your decision to invest in DenSco?

22 A. Yes.

23 Q. Okay. Did you have any concerns about the
24 fact that DenSco was essentially a one-man shop,
25 where Denny was the manager, director, and sole

1 shareholder of the company?

2 A. No.

3 Q. No. So once you invested in 2006, it
4 appears that you made a number of investments in the
5 next several years.

6 MS. PATKI: Joyce, if you can hand him
7 Exhibit G.

8 (EXHIBIT 980 marked.)

9 BY MS. PATKI:

10 Q. So this appears to be your investment
11 history. It's the DenSco statement that you received
12 in June 2016, which was the last one the investors
13 received. If you look at your investment history,
14 it appears -- if I have counted correctly -- that
15 you made nine investments between 2006 and 2009.
16 And then there's a gap where you don't invest again
17 until December 2015. So most of your investments
18 came before or just around the time of the Great
19 Recession in '08-'09. What was your impression of
20 how Denny navigated DenSco through that time period.

21 MR. CAMPBELL: Object to the form of the
22 question.

23 THE WITNESS: Can you say that again --
24 how he navigated?

25 BY MS. PATKI:

1 Q. Yeah. I mean, what was your impression of
2 -- you know, this is a Great Recession; Denny is in
3 the business of, you know, the housing market; the
4 housing market has, you know, tanked, in turmoil;
5 and you are an investor in DenSco that is involved
6 in this business. Do you have any recollection of
7 how Denny navigated DenSco through that very
8 tumultuous period?

9 A. I wasn't involved in exactly his day-to-
10 day business, but because of, like you said, it was
11 a hard time for real estate and so forth, it was
12 impressive to me that he was able to carry through
13 that time.

14 Q. Do you recall if you continued to receive
15 your interest payments during that period?

16 A. I have always received interest payments.
17 I have never missed a payment.

18 Q. Did Denny ever talk to you about how he
19 managed to keep -- how he managed to continue
20 meeting his obligations to his investors despite the
21 fact that the market is just crazy and, you know,
22 underwater?

23 A. He -- I assumed that he was able to keep
24 his business profitable enough to do so. I mean --

25 Q. But did he ever talk to you about how he

1 managed to keep DenSco afloat?

2 A. By doing what it -- what he -- what DenSco
3 did, I guess, is only -- is what I got out of it.
4 Why? Is there other things that I don't know of?

5 Q. Okay.

6 But you don't recall him specifically
7 talking to you about DenSco during the Great
8 Recession?

9 A. He talked about DenSco. I know he ended
10 up with more houses back to him than, you know, he
11 typically had. He talked about having other
12 investors that were willing to buy them at the 70
13 percent loan to value or what have you, and there
14 were some other ones, I believe, that he kept for
15 rentals for a while until the market came back. But
16 that was about it.

17 Q. Okay. So did Denny's management of DenSco
18 through the Great Recession give you comfort that
19 your money was protected in DenSco?

20 A. One of the things that I believe that gave
21 me comfort was -- that would be one of the items,
22 yes. The portfolio of DenSco was quite large.
23 Percentage-wise I was very small. 70 percent loan
24 to value seemed like a very good ratio. If
25 something were to go wrong, I could never fathom

1 that, with the dilution, it would be full loss.

2 Q. Okay. Prior to investing in DenSco, did
3 you understand what DenSco did?

4 A. Yes, I believe I did because I discussed
5 it with Denny.

6 Q. And tell me what your understanding was of
7 what DenSco did -- just at a very high level.

8 A. He was a short term -- loaned money to
9 people short term on houses -- probably a lot on
10 flipping houses -- at 70 percent loan to value. He
11 charged a pretty good interest rate and then paid
12 his investors for using the money.

13 Q. Okay. And so we have generally thought of
14 the industry that Denny was in as -- called the
15 "hard money lending industry." Are you familiar
16 with the hard money lending industry at all?

17 A. I think so.

18 Q. And can you tell me what your familiarity
19 is with the industry.

20 A. It -- they are just -- they -- my
21 familiarity? Just what I hear, I guess. And what
22 DenSco did was a hard money lender. He didn't have
23 to go through the banking process. Just short-term
24 loans to people.

25 Q. Have you ever invested your money with any

1 other hard money lender?

2 A. No.

3 Q. Now, you filed a proof of claim with the
4 receiver.

5 MS. PATKI: Joyce, if you could hand him
6 what's been marked as Exhibit H.

7 (EXHIBIT 981 marked.)

8 BY MS. PATKI:

9 Q. So this is a proof of claim you filed with
10 the receiver, and your proof of claim is for a
11 little bit north of \$680,000. Did you ever consult
12 with a lawyer in putting that number together?

13 A. No.

14 Q. And if you flip the page in that packet --
15 and in the letter accompanying the proof of claim
16 you filed with the receiver, you note that as the
17 subscription agreements for each investment, quote,
18 "reached its maturity date, we signed a new
19 subscription agreement." And I think that -- it's
20 in the paragraph saying, "Between 2006 to 2009, we
21 made several investments with DenSco. As investment
22 subscription agreements for each investment reached
23 its maturity date, we signed a new subscription
24 agreement."

25 My question is: When it came time to sign

1 new investment documents and your investments were
2 rolling over, is that a process that Denny
3 initiated?

4 A. He would typically say that we had one
5 coming due and what we wanted to do with it.

6 Q. Right. So would he e-mail you or call you
7 and let you know, "Hey, you know, Investment 1 or 2
8 is maturing. What do you want to do?" Is that how
9 the process worked?

10 A. It could be a call, or it could be an e-
11 mail, or it could be when he is down visiting.

12 Q. Okay. But he kept track of when your
13 investments were maturing; is that correct?

14 A. Yes.

15 Q. If you turn the page -- if you turn a
16 couple pages to -- if you look at the bottom right-
17 hand corner, you will see the page I'm looking at,
18 CH REC DEP 0002448, and it's a subscription
19 agreement dated January 6, 2015.

20 If you look at the very first sentence of
21 that subscription agreement, it says, "The
22 undersigned investor has received and reviewed the
23 Confidential Private Offering Memorandum dated July
24 1, 2009."

25 Do you recall, prior to signing this

1 specific subscription agreement, if you actually
2 reviewed the Confidential Private Offering
3 Memorandum?

4 A. I don't recall.

5 Q. Okay. When you signed new subscription
6 agreements generally, did you look or review the
7 Confidential Private Offering Memorandum prior to
8 signing them?

9 A. Most likely, no.

10 Q. Okay. Prior to Denny's death, were you
11 happy with your investment in DenSco?

12 A. Yes.

13 Q. But you understood that there was a risk
14 with your investment in DenSco; is that correct?

15 A. Yes.

16 Q. And what did you understand those risks to
17 be?

18 A. As I explained earlier, the risk that I
19 thought we had was far less than losing everything -
20 - based on the dollar amount, the number of
21 investors, 70 percent loan to value -- if something
22 were to ever go wrong.

23 Q. Okay. Did you ever learn of any problems
24 with your investments?

25 A. I had heard nothing until the day I heard

1 he died.

2 Q. Now, Denny held an annual meeting for
3 DenSco investors in Idaho; is that correct?

4 A. Yes.

5 Q. And how many such annual meetings did you
6 attend in Idaho?

7 A. I don't remember the specific number, but
8 most of the time we went. I started investing in
9 2006; so you could do the math.

10 Q. Did you attend any annual meetings in
11 Phoenix?

12 A. No.

13 Q. Did you know the other investors who went
14 to the Idaho DenSco parties?

15 A. I know -- I know of them and who they
16 were. It's not somebody we hung out with, as
17 friends, I guess.

18 Q. So you weren't friends with these people
19 outside of your relationship as DenSco investors?

20 A. I mean, I knew who some of them were and
21 would be around them -- like Jimmy was Sharla's
22 husband at one point in time; so I was around him
23 occasionally.

24 Q. Okay.

25 A. The Millers' son graduated the same as us.

1 Q. Okay. Based on your observations of Denny
2 during these parties, did it appear that Denny was
3 closer to certain investors?

4 A. I guess I didn't see that. I guess my
5 parents were investors; so I'm pretty close with
6 them.

7 Q. And just to be clear, did you start
8 investing in DenSco before your parents?

9 A. No, I don't believe so.

10 Q. So your parents were investors in DenSco
11 first?

12 A. I think so.

13 Q. Do you remember -- prior to you becoming
14 an investor in DenSco -- talking to your parents
15 about their investment in DenSco?

16 A. Not details, but that it was doing well.

17 Q. And so would it be safe to say that the
18 fact that they thought that DenSco was a good
19 investment influenced your decision to also invest
20 in DenSco?

21 A. They probably had some influence, yes.

22 Q. Okay.

23 During these annual DenSco meetings, did
24 Denny ever discuss how DenSco was doing?

25 A. He would give you a rundown, yes.

1 Q. During these meetings did he ever mention
2 there being any problems or potential pitfalls for
3 DenSco?

4 A. Not that I recall. I don't believe he
5 did.

6 Q. To the best of your recollection, do you
7 know if Denny ever sought the advice of investors on
8 DenSco-related matters?

9 MR. CAMPBELL: Object to the form.

10 THE WITNESS: Again, I'm in North Idaho.
11 He never specifically came to me. There's a lot of
12 other investors, in particular, like business. I
13 don't know anything about if he talked to anybody
14 else or not. I have no idea.

15 BY MS. PATKI:

16 Q. But have you heard of Denny -- or do you
17 know of Denny approaching other investors in DenSco
18 regarding DenSco business?

19 A. No.

20 Q. Prior to Denny's death and based on your
21 relationship with Denny, if there had been a problem
22 with DenSco, do you believe that Denny would have
23 alerted you to it?

24 MR. CAMPBELL: Object to the form.

25 THE WITNESS: I believe that Denny would

1 have alerted all investors to it.

2 **BY MS. PATKI:**

3 Q. Okay.

4 A. Me, being one of them.

5 Q. Right. Do you know whether Denny was
6 consulting with an attorney regarding DenSco matters
7 prior to his death?

8 A. It said in his letter to investors that he
9 was.

10 Q. Did he ever identify who this attorney
11 was?

12 A. Again, you are asking me on specifics. It
13 was his attorney, he said, Beauchamp. That's who I
14 -- it very well could have been in that letter. I
15 don't remember specifically.

16 Q. Did Denny ever discuss his views on
17 lawyers with you?

18 A. No.

19 Q. Okay. Are you still good, or do you want
20 a break?

21 A. I'm fine. Keep going.

22 **MS. PATKI:** Are you still okay?

23 **MR. CAMPBELL:** Yeah.

24 **BY MS. PATKI:**

25 Q. Do you know who Yomtov Scott Menaged is?

1 A. I do now.

2 Q. And tell me what you know about Mr.

3 Menaged.

4 A. He supposedly is the individual that Denny
5 had investment issues with that began the fall of
6 DenSco.

7 Q. Any more detail other than that?

8 A. What are you -- I don't know exactly what
9 you want to know. It's what I read on the Internet,
10 I guess, is what I know.

11 Q. So it's safe to say that you never met Mr.
12 Menaged prior to Denny's death?

13 A. Never met him.

14 Q. Did Denny ever mention Mr. Menaged to you?

15 A. I don't remember his name specifically.
16 He did say he had invested, I believe, with some
17 "show" type people. So maybe he was the person. I
18 don't know.

19 Q. So this show that you are referring to --
20 are you thinking of the show "Property Wars"?

21 A. I don't know if that is the show or not,
22 but I believe that guy was -- did the -- like, the
23 TV show for buying and selling houses.

24 Q. Did Denny talk about this show frequently?

25 A. No.

1 Q. Did you ever see any record of how much
2 money Denny was loaning to Mr. Menaged?

3 A. Just what I saw on the Internet.

4 Q. What I mean is did you ever see any record
5 prior to Denny's death that showed the amount of
6 money that Denny was loaning to Mr. Menaged?

7 A. No.

8 Q. Do you know if any other investors ever
9 met Mr. Menaged prior to Denny's death?

10 A. I'm not aware of anybody meeting him.

11 Q. After Denny's death, do you remember
12 receiving communications from an attorney named
13 David Beauchamp?

14 A. At the very beginning, I believe he sent
15 out a couple of e-mails.

16 MS. PATKI: Okay. So let's actually turn
17 to the e-mails.

18 Joyce, if you can hand G.E. the exhibits
19 that are marked as 608, 609, 611, and 612.

20 THE COURT REPORTER: (Complies.)

21 BY MS. PATKI:

22 Q. These appear to be various e-mails that
23 David Beauchamp sent to the investors between August
24 4th and about August 11th, 2016, and in some of
25 these e-mail chains you will see David is just

1 responding to a specific investor. But, for example,
2 if you look at the document that is Exhibit 608 with
3 the page number DIC 0010333, the very last e-mail
4 address on that page is you. So I have gone through
5 all of these, and I can point out, if you would
6 like, your e-mail address on all of these. But all
7 of these e-mails were addressed to you. And I know
8 it's been a while since you have looked at it. If
9 you would like to review these, you can, but my
10 question is: As you look at these now, do you
11 remember receiving these e-mails?

12 A. I remember receiving e-mails. Can I
13 recollect after three years if these are
14 specifically them or not? They very well could be.

15 Q. Okay. As you sit here today, do you recall
16 when you received these e-mails thinking that they
17 were helpful?

18 A. I don't recall.

19 Q. Okay. At the time that you received these
20 e-mails, did you have any understanding of who Mr.
21 Beauchamp was?

22 A. I understood him to be DenSco's and
23 Denny's attorney.

24 Q. Do you recall whether you developed any
25 sort of impression about Mr. Beauchamp when you

1 received these e-mails?

2 MR. CAMPBELL: Object to the form.

3 THE WITNESS: You know, there was a lot
4 going on in August, and there was a lot of
5 discussion between investors, everything else. I
6 don't -- I didn't get an opinion of Beauchamp then.

7 BY MS. PATKI:

8 Q. Do you know how Mr. Beauchamp became
9 involved in DenSco matters following Denny's death?

10 A. Do I know how he was involved following
11 his death?

12 Q. Yeah.

13 A. What do you mean by "involved"?

14 Q. Well, do you know why it was Mr. Beauchamp
15 that was sending you these e-mails?

16 A. I assume because it was DenSco's attorney.

17 Q. Did Mr. Beauchamp ever tell you that he
18 was your attorney?

19 A. Never told me.

20 Q. Do you know if he ever told any investors
21 that he was their attorney?

22 A. I'm not aware of that.

23 Q. Do you remember for what period of time
24 Mr. Beauchamp was sending you e-mails following
25 Denny's death?

1 A. I don't remember the period of time, no.

2 Q. Has the receiver discussed with you what
3 Mr. Beauchamp's role was in regards to this lawsuit?

4 A. The receiver has never spoke to me about
5 this, no.

6 Q. How frequently does the receiver
7 communicate with investors about this case?

8 A. As far as I know, he gives reports that
9 are on the Internet. I think there's probably three
10 or four of them.

11 Q. And other than the reports, does he e-mail
12 the investors about developments in the case?

13 A. Not as often as I would like.

14 Q. How many such e-mail communications have
15 you received from the receiver, not including the
16 reports that are posted online?

17 A. I don't remember a specific number.

18 Q. But it's not like he -- does he e-mail you
19 on a certain periodic basis, like every quarter,
20 every six months?

21 A. I would say recently it's been just when
22 he updates more or less the reports on the Internet.

23 Q. Does the receiver consult with you -- and
24 when I mean "you," I'm talking about the investors
25 generally -- does the receiver consult with the

1 investors about what should be done in this case or
2 the next steps in the case?

3 A. I'm not aware of that.

4 Q. Has your opinion of Denny and who he was
5 changed since his death?

6 A. I think -- I guess probably slightly.

7 Q. And how has it changed?

8 A. Well, I couldn't believe that he did that
9 to his boys. I still have a hard time comprehending
10 that. He loved his boys more than anything in the
11 world.

12 MS. PATKI: Mm-hmm. Okay. Those are all
13 the questions I have.

14 EXAMINATION

15 BY MR. CAMPBELL:

16 Q. G.E., my name is Colin Campbell, and I'm
17 the special litigation counsel for the receiver in
18 the case against Clark Hill, and I just have a few
19 questions for you. You and your wife lost a lot of
20 money in this case, true?

21 A. We did.

22 Q. Was that retirement savings?

23 A. Actually, that was kind of -- well, 59-1/2
24 is kind of your retirement. That was our pre-
25 retirement. I was planning to retire at 52. So our

1 business -- we were pulling back on our business to
2 kind of shut her down.

3 We were using DenSco Investment as what we
4 lived on, more or less, and so, yes, it's changed
5 our life drastically.

6 Q. And you mentioned earlier at the very
7 beginning of your testimony that you went off and
8 went with these other civil engineering firms. Was
9 that as a result of all of this?

10 A. Like I said, we were shutting down ES
11 Engineering; so we had very little work. We were
12 relying on the investment monthly income as our
13 income of living on. We were starting to go into
14 our retirement phase. So when we -- all of a sudden
15 there was no cash flow at all at our house. So we
16 were struggling for quite a while. So we decided
17 instead of trying to build up the business again to
18 change our life a little bit, and we went some
19 different directions. Our kids are starting to
20 leave home and so forth.

21 Q. All right. In January of 2014, Clark Hill
22 and Mr. Beauchamp were representing DenSco, and they
23 learned that Mr. Menaged had committed a fraud on
24 DenSco in January of 2014. Is it fair to say that
25 no one ever told you about that fraud in January,

1 **February, March, April of 2014?**

2 A. I had never heard anything about anything
3 bad until that day that I was told Denny died and
4 the money was all gone is what Mike told me on the
5 phone.

6 Q. And you never received any written
7 communication from Clark Hill or David Beauchamp
8 about what had gone wrong with the business back in
9 January of 2014, true?

10 A. The only thing that I know would be what's
11 posted on the Internet -- the DenSco Internet.

12 MR. CAMPBELL: All right. G.E., thank you
13 very much. I don't have any further questions for
14 you, and I appreciate the time you spent with us
15 today.

16 MS. PATKI: G.E., you have the opportunity
17 to review the transcript of this deposition for
18 accuracy and then sign it. Or if you are fine with
19 how things have gone here today, you can sort of
20 waive that right. We are not your attorneys; so we
21 can't advise you as to what to do, but both options
22 are available to you. So what would you like to do?

23 THE WITNESS: What's typical?

24 MR. CAMPBELL: Normally, most witnesses
25 will read to see if there's any errors that need to

1 be corrected, in my experience. But it's your
2 right. So --

3 **THE WITNESS:** I guess I'll --

4 **MS. PATKI:** If it helps you, I think your
5 -- I believe your mother chose to read and sign, if
6 that's helpful to you.

7 **THE WITNESS:** Sure. I'll read it.

8 **(Deposition concluded at a.m.)**

9 **(Signature is reserved.)**

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CERTIFICATE

I, Joyce K. Zaro, do hereby certify that I reported all proceedings adduced in the foregoing matter and that the foregoing transcript pages constitutes a full, true and accurate record of said proceedings to the best of my ability.

I further certify that I am neither related to counsel or any party to the proceedings nor have any interest in the outcome of the proceedings.

IN WITNESS HEREOF, I have hereunto set my hand this 25th day of June, 2019.

A handwritten signature in cursive script, reading "Joyce K. Zaro". The signature is written in dark ink and is positioned above a horizontal line.

Joyce K. Zaro

1 Date: July 3, 2019 Assignment #: 29716-3

2 Deponent: Gary "G.E." Siegford

3 Case: Davis vs. Hill & Beauchamp

4

5 **DEPONENT:** It has been requested that you read and sign
6 your transcript. This transcript is to be read only by
7 you. Please make any corrections necessary on the
8 Correction Sheet ONLY. You are to sign the Correction
9 Sheet where indicated.

10

11 After signing the Correction Sheet, do the following:

12 1.The ORIGINAL executed Correction Sheet needs to be
13 returned to our corporation.

14 2.Forward a COPY of the executed Correction Sheet
15 directly to the attorney(s) listed below.

16 (The address(es) can be found on the Appearance Page
17 of your deposition.)

18 3.Retain a copy for your records.

19

20

21

22

23 CC: Naegeli Deposition & Trial

24 Vidula Patki, Esquire

25

CORRECTION SHEET

Deposition of: Gary "G.E." Siegford Date: 06/21/19

Regarding: Davis vs. Hill & Beauchamp

Reporter: Zaro

Please make all corrections, changes or clarifications to your testimony on this sheet, showing page and line number. If there are no changes, write "none" across the page. Sign this sheet on the line provided.

Page	Line	Reason for Change
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[illegible]

Signature

Gary Siegford

DECLARATION

Deposition of: Gary "G.E." Siegford Date: 06/21/19

Regarding: Davis vs. Hill & Beauchamp

Reporter: Zaro

I declare under penalty of perjury the following to
be true:

I have read my deposition and the same is true and
accurate save and except for any corrections as made
by me on the Correction Page herein.

Signed at _____, _____
on the _____ day of _____, 2019.

Signature _____

Gary Siegford

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