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*Attorneys for Anthony M. Saccullo, in his
capacity as Liquidating Trustee, for the
TEUM Liquidating Trust*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

PARETEUM CORPORATION, *et al.*,

Debtors.

Chapter 11

Case No. 22-10615 (LGB)

(Jointly Administered)

**DECLARATION OF MICHAEL S. WEINSTEIN, ESQ. PROVIDING DIRECT
TESTIMONY IN SUPPORT OF OBJECTION TO THE MOTION FOR ORDER
CONFIRMING AND/OR DETERMINING THAT PROCEEDS OF CERTAIN D&O
INSURANCE POLICIES ARE NOT SUBJECT TO THE AUTOMATIC STAY**

I, Michael S. Weinstein, Esq., declare the following:

1. I serve as Chair of the White-Collar Criminal Defense and Governmental Investigations practice and am a member of the firm, Cole Schotz P.C., counsel to Anthony M. Saccullo, in his capacity as the Liquidation Trustee (the “Trustee”) for the TEUM Liquidating Trust (the “Liquidating Trust”). I have over 25 years of Federal criminal investigative and prosecution experience serving both as a former U.S. Department of Justice attorney and then in private practice. I am fully familiar therefore with the process, techniques, objectives, and Rules



related to Federal criminal investigations and prosecutions. I submit this Declaration as my direct testimony in support of the Liquidating Trustee's objection (the "Objection") to the motion of non-debtors Robert H. Turner, Edward O'Donnell, Denis McCarthy, Victor Bozzo, Robert Mumby, and Yves Van Sante (collectively, "Movants") for entry of an order, pursuant to sections 105(a) and 362(d)(1) of title 11 of the United States Code (the "Bankruptcy Code"), determining that proceeds under certain insurance policies are not property of the estates and not subject to the automatic stay [Dkt. No. 329] (the "Motion").

2. On or about July 22, 2022, Debtor Pareteum Corporation ("Pareteum") received a Grand Jury Subpoena properly issued out of the U.S. District Court for the Southern District of New York in connection with ongoing investigation(s) conducted by the U.S. Department of Justice (the "Subpoena") and other government agencies. A true and accurate copy of the Subpoena is annexed hereto as Exhibit T-24.¹

3. Through the Subpoena, the Department of Justice has requested that the Liquidating Trustee produce, among other things: (i) the emails and other electronic records of 27 individuals, including former directors and officers; and (ii) all email correspondence and billing and payment records relating to 35 former customers of Pareteum. The temporal scope of the demand covers a full three-year period. (*See* Ex. T-24).

4. In furtherance of the Liquidating Trust's continuing cooperating with government investigation(s) including responding to the S.D.N.Y Subpoena, I have engaged in ongoing, and detailed dialogue with the investigating agencies and Federal prosecutors as to the materials within

¹ As set forth in the accompanying motion to file under seal, given the serious, ongoing nature of the investigation(s), Federal Rules, and its significant breadth and scope, the investigating agencies have indicated a preference that the specific contents of the Grand Jury Subpoena not be publicly disclosed, but rather filed under seal with the Court. The government has also indicated its preference that the Subpoena not be provided to counsel for individuals identified for similar reasons.

the Liquidating Trust care, custody, and control. Discussions have also centered on potential attorney-client privilege issues.

5. It is our understanding that individuals identified in the Subpoena currently remain either “targets” or “subjects” of the ongoing investigation(s).²

6. The Liquidating Trustee is now tasked with responding to the Subpoena in addition to evaluating privilege/work-product issues, and fielding ongoing inquiries from counsel for former Directors and Officers of the company. Because of the extensive scope and breadth including potential impact of the materials requested, the Liquidating Trustee has been forced to dedicate substantial time, and legal resources in preparing a response and evaluating the associated legal issues.

7. Though progress has been made, the Liquidating Trustee is still in the process of conducting an expansive search for documents in response to the Subpoena. To date, the Liquidating Trustee has collected and produced three terabytes (3TB) of data/documents intended for production. For context, three terabytes of data is equivalent to 19.5 *million* pages of pdf or Microsoft word documents, or the equivalent of 3,900 filing cabinets filled with paper documents.³ Counsel for former Directors and Officers have also raised objections as to full, unfettered release

² 9-11.151 - ADVICE OF "RIGHTS" OF GRAND JURY WITNESSES

A "target" is a person as to whom the prosecutor or the grand jury has substantial evidence linking him or her to the commission of a crime and who, in the judgment of the prosecutor, is a putative defendant.

A "subject" of an investigation is a person whose conduct is within the scope of the grand jury's investigation.

<https://www.justice.gov/jm/jm-9-11000-grand-jury#9-11.150> (U.S. Dep't of Justice Justice Manual: Accessed 12/1/22)

³ <https://experience.dropbox.com/resources/how-much-is-1tb#:~:text=One%20terabyte%20gives%20you%20the%20option%20of%20storing,equal%20to%201%2C300%20physical%20filing%20cabinets%20of%20paper%21>

of these materials because of claimed privileges they assert apply. Those issues remain open and have been communicated to the investigating agencies.

8. Given the broad, active and ongoing scope of the investigation(s), the Liquidating Trust is incurring, and will continue to incur, legal fees and other expenses responding to the Subpoena, engaging with former Directors and Officers and otherwise addressing the requests made by the Department of Justice and other investigating agencies. Those expenses include fees incurred by this firm in the amount of \$14,400 through November 28, 2022.

Pursuant to 28 U.S.C. § 1746, I hereby declare under penalty of perjury that the foregoing statements are true and correct.

December 7, 2022
New York, New York

Respectfully Submitted,

COLE SCHOTZ P.C.

*Attorneys for Anthony M. Saccullo, in his
capacity as Liquidating Trustee, for the
TEUM Liquidating Trust*

By: /s/ Michael S. Weinstein
Michael S. Weinstein

EXHIBIT T-24

[Government Subpoena – Filed Under Seal]