

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

SJUNDE AP-FONDEN, individually and on  
behalf of all others similarly situated,

Plaintiff,

v.

THE GOLDMAN SACHS GROUP, INC.,  
LLOYD C. BLANKFEIN, AND GARY D.  
COHN,

Defendants.

Civil Case No. 1:18-cv-12084-VSB

**DEFENDANT LLOYD BLANKFEIN'S ANSWER TO THE  
THIRD AMENDED CLASS ACTION COMPLAINT**

Defendant Lloyd Blankfein, by his undersigned counsel, responds as follows to the allegations in the Second Amended Class Action Complaint, filed by Lead Plaintiff Sjunde AP-Fonden ("Plaintiff") on August 4, 2023 (the "Complaint").

All responses herein are based on Mr. Blankfein's current knowledge, and Mr. Blankfein reserves the right to supplement or amend his responses based on new information. Mr. Blankfein responds only as to the allegations directed against him, and should not be deemed to be responding to allegations that are directed at others.

For the avoidance of doubt, all allegations in the Complaint are denied (including those outside the knowledge or information of Blankfein) unless specifically admitted herein. All headings, subheadings, and other statements made by Plaintiff that are not designated by a numbered paragraph are hereby expressly denied (to the extent a response is required).

Moreover, on June 28, 2021, this Court issued an Opinion and Order (the "Order") dismissing (i) individual Defendant Harvey M. Schwartz and (ii) certain categories of alleged

misstatements and corrective partial disclosures. To the extent the Order dismissed certain alleged misstatements and corrective partial disclosures, no response relating to those allegations is required.

These comments and objections are incorporated, to the extent applicable, into each numbered paragraph of this Answer.

**ANSWER**

Blankfein denies the allegations of the initial paragraphs of the Complaint, except admits that these paragraphs of the Complaint purport to describe the nature of this action and the putative class that Plaintiff seeks to represent.

1. Blankfein (a) denies the allegations in the first and fourth sentences of paragraph 1 and (b) denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 1, except admits that various foreign and domestic authorities have brought criminal charges against certain Goldman Sachs entities and individuals in connection with 1MDB, and respectfully refers the Court to the article and documents specifically and generally referenced therein for a complete and accurate statement of their contents.
2. Blankfein denies the allegations in paragraph 2, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 2, and admits that Goldman Sachs underwrote three bond offerings for 1MDB.
3. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 3.
4. Blankfein denies the allegations in paragraph 4.

5. Blankfein denies the allegations in paragraph 5, and respectfully refers the Court to the lawsuits referenced therein for a complete and accurate statement of their contents.
6. Blankfein denies the allegations in paragraph 6, except admits that Goldman Sachs created a Business Standards Committee (“BSC”) in 2010, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
7. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 7, and otherwise denies the allegations set forth therein, including the allegations directed at Blankfein in the third sentence, except admits that, as CEO of Goldman Sachs, he undertook initiatives to expand the firm’s presence in emerging markets.
8. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 8, except denies the allegations in the seventh sentence of paragraph 8, and admits that, as CEO of Goldman Sachs, he undertook initiatives to expand the firm’s presence in emerging markets.
9. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 9, and otherwise denies the allegations set forth therein.
10. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 10.
11. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 11.

12. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 12.
13. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 13, and otherwise denies the allegations set forth therein.
14. Blankfein denies the allegations in paragraph 14, except recalls generally attending a meeting also attended by Prime Minister Najib and others in New York City in or around 2009, and denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 14.
15. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 15, and otherwise denies the allegations set forth therein, including the allegation directed at Blankfein in the sixth sentence of paragraph 15, except admits that Goldman Sachs underwrote three bond offerings for 1MDB.
16. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 16, and otherwise denies the allegations set forth therein.
17. Blankfein denies the allegations in paragraph 17, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 17.
18. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 18, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.

19. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 19, and otherwise denies the allegations set forth therein.
20. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 20, and otherwise denies the allegations set forth therein.
21. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 21, and otherwise denies the allegations set forth therein.
22. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 22.
23. Blankfein denies the allegations in paragraph 23.
24. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 24.
25. Blankfein denies the allegations in paragraph 25, and respectfully refers the Court to the articles and SEC filings referenced and quoted therein for a complete and accurate statement of their contents.
26. To the extent that the allegations in paragraph 26 consist of legal conclusions, no response is required. To the extent that a response is required, Blankfein denies the allegations in paragraph 26, except admits that Plaintiff purports to bring this action as described therein.
27. To the extent that the allegations in paragraph 27 consist of legal conclusions, no response is required. To the extent that a response is required, Blankfein denies the allegations in

paragraph 27, except admits that Plaintiff purports to bring claims under the statutes and rules cited therein.

28. To the extent that the allegations in paragraph 28 consist of legal conclusions, no response is required. To the extent that a response is required, Blankfein denies the allegations in paragraph 28, except admits that Plaintiff purports to base venue in this action on the statutes cited therein.
29. To the extent that the allegations in paragraph 29 consist of legal conclusions, no response is required. To the extent that a response is required, Blankfein denies the allegations in paragraph 29, except admits that Goldman Sachs has an office in New York, New York, and its common stock is listed and traded on the New York Stock Exchange (“NYSE”).
30. To the extent that the allegations in paragraph 30 consist of legal conclusions, no response is required. To the extent that a response is required, Blankfein denies the allegations in paragraph 30.
31. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 31, and respectfully refers the Court to Exhibit A referenced therein for a complete and accurate statement of its contents.
32. Blankfein denies that the allegations in paragraph 32 present a fair and complete description of the matters described therein, except admits that Goldman Sachs is incorporated in Delaware, has its principal place of business in New York, New York, offers a range of financial services in numerous countries around the world, and is traded on the NYSE under the symbol “GS.”
33. Blankfein denies the allegations in paragraph 33, except admits that he (a) was Chief Executive Officer of Goldman Sachs from in or about June 2006 to September 30, 2018,

(b) was elected to Goldman Sachs' Board of Directors in or about 2003, (c) was Chairman of Goldman Sachs' Board of Directors from in or about June 2006 to December 31, 2018, and (d) became Senior Chairman of the Board of Directors on January 1, 2019. Blankfein also admits that his signature appears on Goldman Sachs' 10-Ks, Proxy Statements, and Annual Reports during the purported Class Period, and respectfully refers the Court to the SEC filings referenced in paragraph 33 for a complete and accurate statement of their contents.

34. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 34, except admits that Cohn served as President and COO of Goldman Sachs and served on the Board of Directors, and respectfully refers the Court to the SEC filings referenced therein for a complete and accurate statement of their contents.
35. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 35, except admits that Evans served in various capacities at Goldman Sachs, including as a vice chairman and a member of Goldman Sachs' Management Committee.
36. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 36, except admits that Leissner pleaded guilty to various misconduct and respectfully refers the Court to the public record of the criminal proceeding, *United States of America v. Leissner*, No. 1:18-cr-00439-MKB (E.D.N.Y.), for its contents and status.
37. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 37, except admits that Ng was indicted by federal prosecutors and respectfully refers the Court to the public record of the criminal proceeding, *United States*

*of America v. Ng Chong Hwa a.k.a Roger Ng*, No. 1:18-cr-00538-MKB-2 (E.D.N.Y), for its contents and status.

38. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 38, except admits that Ryan served in various capacities at Goldman Sachs, including as a member of Goldman Sachs' Management Committee.
39. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 39.
40. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 40, except admits that Solomon serves as Goldman Sachs' CEO and Chairman, and that he served in various other capacities at Goldman Sachs before becoming CEO.
41. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 41.
42. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 42, except admits that Low was indicted by federal prosecutors and respectfully refers the Court to the public record of the criminal proceeding, *United States of America v. Low Taek Jho a.k.a. Jho Low*, 1:18-cr-00538-MKB-1 (E.D.N.Y), for its contents and status.
43. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 43.
44. Blankfein denies that the allegations in paragraph 44 present a fair and complete description of Goldman Sachs' organizational structure, business, or operations, and

respectfully refers the Court to Goldman Sachs' SEC filings and the referenced Annual Report for a more complete and accurate description of such matters.

45. Blankfein denies that the allegations in paragraph 45 present a fair and complete description of Goldman Sachs' organizational structure, business, or operations, except admits that he chaired the Management Committee, and respectfully refers the Court to (i) Goldman Sachs' SEC filings and the referenced Annual Report for a more complete and accurate description of such matters and (ii) the articles referenced and quoted in paragraph 45 for a complete and accurate statement of their contents.
46. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 46, except admits that Gregory Palm served as Goldman Sachs' general counsel, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
47. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 47, except admits that Alan Cohen was Goldman Sachs' Global Head of Compliance and a member of the Management Committee, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
48. Blankfein denies the allegations in paragraph 48, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
49. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 49, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.

50. Blankfein denies the allegations in paragraph 50, except (a) admits that the quoted language in the second sentence of paragraph 50 appeared in various news articles, (b) denies knowledge or information sufficient to form a belief as to the truth of the allegations concerning Messrs. Palm and Cohen, and (c) respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
51. Blankfein denies the allegations in paragraph 51, except admits that he announced the creation of the BSC at Goldman Sachs' 2010 shareholder meeting and that Messrs. Cohen, Evans, and Solomon were members of the BSC at various times, and respectfully refers the Court to the May 2013 Business Standards Committee Impact Report ("BSC Impact Report") referenced and quoted therein for a complete and accurate statement of its contents.
52. Blankfein denies that the allegations in paragraph 52 present a fair and complete description of the matters described therein, except admits that the BSC issued a report in January 2011, and respectfully refers the Court to the BSC Report referenced and quoted therein for a complete and accurate statement of its contents.
53. Blankfein denies that the allegations in paragraph 53 present a fair and complete description of the matters described therein, and respectfully refers the Court to the BSC Report referenced and quoted therein for a complete and accurate statement of its contents.
54. Blankfein denies that the allegations in paragraph 54 present a fair and complete description of the matters described therein, and respectfully refers the Court to the BSC Report and BSC Impact Report referenced and quoted therein for a complete and accurate statement of their contents.

55. Blankfein denies the allegations in paragraph 55, except admits that Messrs. Blankfein, Cohn, Evans, and various others were members of the Management Committee at various times, and respectfully refers the Court to Goldman Sachs' 2012 Annual Report referenced and quoted therein for a complete and accurate statement of its contents.
56. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the alleged review and approval of the 1MDB bond offerings, and otherwise denies that the allegations therein present a fair and complete description of the matters described therein, except admits that Goldman Sachs had in place numerous committees, and respectfully refers the Court to the documents referenced and quoted in paragraph 56, including Goldman Sachs' 2012 and 2013 Annual Reports, for a complete and accurate statement of their contents.
57. Blankfein denies that the allegations in paragraph 57 present a fair and complete description of the matters described therein, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
58. Blankfein denies that the allegations in paragraph 58 present a fair and complete description of the matters described therein, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
59. Blankfein denies that the allegations in paragraph 59 present a fair and complete description of the matters described therein, except admits that Blankfein and Cohn signed a letter to shareholders included in Goldman Sachs' 2013 Annual Report, and respectfully

refers the Court to Goldman Sachs' 2013 Annual Report referenced and quoted therein for a complete and accurate statement of its contents.

60. Blankfein denies the allegations in paragraph 60.
61. Blankfein denies the allegations in paragraph 61.
62. Blankfein denies the allegations in paragraph 62, and respectfully refers the Court to the publication cited therein for a complete and accurate statement of its contents.
63. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 63, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the article cited therein for a complete and accurate statement of its contents.
64. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 64, and respectfully refers the Court to the articles referenced and quoted therein for a complete and accurate statement of their contents.
65. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 65, and respectfully refers the Court to the article cited therein for a complete and accurate statement of its contents.
66. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 66, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
67. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 67, and respectfully refers the Court to the article cited therein for a complete and accurate statement of its contents.

68. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 68, and respectfully refers the Court to the articles cited therein for a complete and accurate statement of their contents.
69. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 69, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
70. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 70, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the articles referenced therein for a complete and accurate statement of their contents.
71. To the extent the allegations in paragraph 71 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 71.
72. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 72, and respectfully refers the Court to the articles referenced and quoted therein for a complete and accurate statement of their contents.
73. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 73, and otherwise denies the allegations in paragraph 73, including the allegation directed at him in the second sentence, and respectfully refers the Court to the article cited therein for a complete and accurate statement of its contents.
74. Blankfein denies the allegations in paragraph 74.

75. Blankfein denies the allegations in paragraph 75, except admits that, as CEO of Goldman Sachs, he undertook initiatives to expand the firm's presence in emerging markets, and respectfully refers the Court to the articles referenced and quoted therein for a complete and accurate statement of their contents.
76. Blankfein denies the allegations in the first sentence of paragraph 76, and denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 76, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
77. Blankfein (a) denies knowledge or information sufficient to form a belief as to the truth of the allegations in the first and second sentence of paragraph 77, (b) denies the allegations in the third sentence of paragraph 77, and (c) respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.
78. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 78.
79. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 79, except denies the allegations in the second sentence, and respectfully refers the Court to the article cited therein for a complete and accurate statement of its contents.
80. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others referred to in paragraph 80, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the articles referenced and quoted therein for a complete and accurate statement of their contents.

81. To the extent that the allegations in paragraph 81 consist of legal conclusions, no response is required. To the extent that a response is required, Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 81, except denies the allegation in the third sentence to the extent directed at Blankfein, and respectfully refers the Court to the *FCPA Resource Guide* referenced and quoted therein for a complete and accurate statement of its contents.
82. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 82, and respectfully refers the Court to the article cited therein for a complete and accurate statement of its contents.
83. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 83, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.
84. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 84, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
85. Blankfein denies the allegations in the first and second sentences of paragraph 85, and denies knowledge or information sufficient to form a belief as to the truth of the allegations in the third sentence of paragraph 85, and respectfully refers the Court to the article cited therein for a complete and accurate statement of its contents.
86. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 86.

87. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 87, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
88. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 88, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.
89. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 89, and respectfully refers the Court to the articles referenced and quoted therein for a complete and accurate statement of their contents.
90. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 90, and respectfully refers the Court to the publication cited therein for a complete and accurate statement of its contents.
91. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 91, and respectfully refers the Court to the publication cited therein for a complete and accurate statement of its contents.
92. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 92, except denies the allegations directed at Blankfein in the first sentence insofar as they are directed at him.
93. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 93, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.

94. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 94, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
95. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 95, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
96. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 96, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
97. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 97, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the article cited therein for a complete and accurate statement of its contents.
98. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 98, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
99. Blankfein denies the allegations in paragraph 99.
100. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 100.
101. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 101, and respectfully refers the Court to the article cited therein for a complete and accurate statement of its contents.

102. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 102, and respectfully refers the Court to the article cited therein for a complete and accurate statement of its contents.
103. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 103, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
104. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 104, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
105. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 105.
106. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 106, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the publication referenced and quoted therein for a complete and accurate statement of its contents.
107. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 107, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the publication cited therein for a complete and accurate statement of its contents.
108. To the extent the allegations in paragraph 108 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 108, and

respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.

109. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 109, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the publication cited therein for a complete and accurate statement of its contents.
110. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 110, and otherwise denies the allegations set forth therein.
111. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 111, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.
112. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 112, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.
113. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 113, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
114. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 114, and respectfully refers the Court to the filings referenced and quoted therein for a complete and accurate statement of their contents.

115. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 115, and respectfully refers the Court to the document cited therein for a complete and accurate statement of its contents.
116. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 116, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.
117. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 117, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.
118. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 118, except denies the allegation in the last sentence to the extent directed at Blankfein, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
119. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 119, and respectfully refers the Court to the document referenced and quoted therein for a complete and accurate statement of its contents.
120. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 120, and respectfully refers the Court to the document referenced and quoted therein for a complete and accurate statement of its contents.
121. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 121.

122. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 122, and respectfully refers the Court to the document cited therein for a complete and accurate statement of its contents.
123. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 123.
124. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 124, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
125. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 125, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
126. Blankfein denies the allegations in paragraph 126, except recalls generally attending a meeting also attended by Prime Minister Najib and others in New York City in or around 2009, and denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 126.
127. Blankfein denies the allegations in paragraph 127, except recalls generally attending a meeting also attended by Prime Minister Najib and others in New York City in or around 2009, denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 127, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.

128. Blankfein denies the allegations in paragraph 128, except recalls generally attending a meeting also attended by Prime Minister Najib and others in New York City in or around 2009.
129. Blankfein repeats and incorporates by reference his responses to paragraphs 126 through 128, and otherwise denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 129, and respectfully refers the Court to the document cited therein for a complete and accurate statement of its contents.
130. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 130, and respectfully refers the Court to the document referenced and quoted therein for a complete and accurate statement of its contents.
131. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 131, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
132. Blankfein denies the allegations in paragraph 132, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 132, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
133. To the extent the allegations in paragraph 133 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 133, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.

134. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 134.
135. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 135, and respectfully refers the Court to the publication cited therein for a complete and accurate statement of its contents.
136. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 136, and otherwise denies the allegations set forth therein, except admits that Goldman Sachs underwrote three bond offerings for IMDB, and respectfully refers the Court to the publication cited therein for a complete and accurate statement of its contents.
137. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others referred to in paragraph 137, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the document referenced and quoted therein for a complete and accurate statement of its contents.
138. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 138, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
139. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 139, and respectfully refers the Court to the document cited therein for a complete and accurate statement of its contents.

140. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 140, and respectfully refers the Court to the document cited therein for a complete and accurate statement of its contents.
141. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 141, and respectfully refers the Court to the document cited therein for a complete and accurate statement of its contents.
142. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 142, and respectfully refers the Court to the document referenced and quoted therein for a complete and accurate statement of its contents.
143. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 143, and respectfully refers the Court to the document cited therein for a complete and accurate statement of its contents.
144. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 144, and respectfully refers the Court to the document cited therein for a complete and accurate statement of its contents.
145. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 145, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
146. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 146, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.

147. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 147, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
148. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 148, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.
149. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 149, and respectfully refers the Court to the publication cited therein for a complete and accurate statement of its contents.
150. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 150, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.
151. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 151, and respectfully refers the Court to the document referenced and quoted therein for a complete and accurate statement of its contents.
152. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 152, and respectfully refers the Court to the document referenced and quoted therein for a complete and accurate statement of its contents.
153. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 153, and respectfully refers the Court to the document cited therein for a complete and accurate statement of its contents.

154. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 154, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the publication referenced and quoted therein for a complete and accurate statement of its contents.
155. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 155, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the document referenced and quoted therein for a complete and accurate statement of its contents.
156. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 156, and otherwise denies the allegations set forth therein, including the allegation directed at him in the second sentence, and (i) repeats and incorporates by reference his responses herein to paragraphs 80–110, and (ii) respectfully refers the Court to the article referenced and quoted in paragraph 156 for a complete and accurate statement of its contents.
157. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 157, and otherwise denies the allegations set forth therein.
158. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 158, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.
159. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 159, and otherwise

- denies the allegations set forth therein, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
160. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 160, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
161. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 161, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.
162. Blankfein denies the allegations in paragraph 162, except recalls generally attending a meeting also attended by Prime Minister Najib and others in New York City in or around 2009, and denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 162.
163. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 163.
164. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 164, except admits that Ryan served in various capacities at Goldman Sachs, including as a member of Goldman Sachs' Management Committee, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.
165. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 165, and otherwise denies the allegations set forth therein.

166. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 166, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
167. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 167, and respectfully refers the Court to the articles referenced and quoted therein for a complete and accurate statement of their contents.
168. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 168, and respectfully refers the Court to the article and publication referenced and quoted therein for a complete and accurate statement of their contents.
169. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 169, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
170. Blankfein denies the allegations in paragraph 170, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 170.
171. Blankfein denies the allegations in paragraph 171, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 171, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
172. Blankfein denies the allegations in paragraph 172, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct

of others in paragraph 172, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.

173. Blankfein denies the allegations in paragraph 173, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 173.
174. Blankfein denies the allegations in the first sentence of paragraph 174, and denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations in paragraph 174, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
175. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in the first and second sentences of paragraph 175, denies the allegations in the third sentence of paragraph 175, and respectfully refers the Court to the article cited therein for a complete and accurate statement of its contents.
176. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 176.
177. Blankfein denies the allegations in paragraph 177, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 177, and respectfully refers the Court to the articles referenced and quoted therein for a complete and accurate statement of their contents.
178. Blankfein denies the allegations in paragraph 178, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 178, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.

179. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 179, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the publication cited therein for a complete and accurate statement of its contents.
180. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 180, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
181. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 181, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.
182. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 182, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the publication referenced and quoted therein for a complete and accurate statement of its contents.
183. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 183, and respectfully refers the Court to the publication cited therein for a complete and accurate statement of its contents.
184. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 184, and respectfully refers the Court to the articles cited therein for a complete and accurate statement of their contents.
185. Blankfein denies the allegations in paragraph 185.

186. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 186, and respectfully refers the Court to the articles referenced and quoted therein for a complete and accurate statement of their contents.
187. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 187, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
188. Blankfein denies the allegations directed at him in the second sentence of paragraph 188, and otherwise denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 188.
189. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 189.
190. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 190.
191. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 191.
192. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 192, and respectfully refers the Court to the articles referenced and quoted therein for a complete and accurate statement of their contents.
193. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 193.
194. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 194, and respectfully refers the Court to the document cited therein for a complete and accurate statement of its contents.

195. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 195, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.
196. Blankfein denies the allegations in paragraph 196, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 196.
197. Blankfein denies the allegations in paragraph 197, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 197, and respectfully refers the Court to the document referenced and quoted therein for a complete and accurate statement of its contents.
198. Blankfein denies the allegations in paragraph 198, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 198.
199. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 199, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the articles cited therein for a complete and accurate statement of their contents.
200. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 200, and otherwise denies the allegations set forth therein.
201. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 201, and otherwise denies the allegations set forth therein.

202. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 202, and otherwise denies the allegations set forth therein, except admits that Ryan served in various capacities at Goldman Sachs, including as a member of Goldman Sachs' Management Committee, and respectfully refers the Court to the 2013 Annual Report referenced therein for a complete and accurate statement of its contents.
203. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 203, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the articles referenced and quoted therein for a complete and accurate statement of their contents.
204. Blankfein denies the allegations in paragraph 204, except admits that Schwartz was a member of the Management Committee, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.
205. Blankfein denies the allegations in paragraph 205, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 205.
206. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 206, and respectfully refers the Court to the document cited therein for a complete and accurate statement of its contents.
207. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 207, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.

208. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 208, and otherwise denies the allegations set forth therein.
209. Blankfein denies the allegations in the first and third sentences of paragraph 209, except admits he earned a total of \$21 million in compensation in 2012 and respectfully refers the Court to Goldman Sachs' 2013 Proxy Statement for a complete and accurate statement of its contents. Blankfein otherwise denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 209, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.
210. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 210, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the articles cited and quoted therein for a complete and accurate statement of their contents.
211. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 211, and respectfully refers the Court to the articles cited and quoted therein for a complete and accurate statement of their contents.
212. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 212, and otherwise denies the allegations set forth therein.
213. Blankfein denies the allegations in paragraph 213, and respectfully refers the Court to the article cited therein for a complete and accurate statement of its contents.
214. Blankfein denies the allegations in paragraph 214, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.

215. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 215, except admits that Evans was a vice chairman of Goldman Sachs, and respectfully refers the Court to the articles referenced and quoted therein for a complete and accurate statement of their contents.
216. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 216, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
217. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 217, and respectfully refers the Court to the document cited therein for a complete and accurate statement of its contents.
218. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 218, and respectfully refers the Court to the document cited therein for a complete and accurate statement of its contents.
219. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 219, and otherwise denies the allegations in paragraph 219, including the allegations directed at Blankfein in the first sentence.
220. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 220, and respectfully refers the Court to the publication cited therein for a complete and accurate statement of its contents.
221. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 221.

222. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 222, and respectfully refers the Court to the article cited therein for a complete and accurate statement of its contents.
223. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 223, and respectfully refers the Court to the article cited therein for a complete and accurate statement of its contents.
224. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 224, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.
225. Blankfein denies the allegations in paragraph 225, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 225.
226. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 226, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
227. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph in paragraph 227, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the document referenced and quoted therein for a complete and accurate statement of its contents.
228. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 228, and otherwise

denies the allegations set forth therein, and respectfully refers the Court to the document cited therein for a complete and accurate statement of its contents.

229. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 229, and otherwise denies the allegations set forth therein.
230. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 230, except admits that Ryan served in various capacities at Goldman Sachs, including as a member of Goldman Sachs' Management Committee, and respectfully refers the Court to the document cited therein for a complete and accurate statement of its contents.
231. Blankfein denies the allegations in paragraph 231, except denies knowledge or information sufficient to form a belief as to the truth of the allegations in the last sentence of paragraph 231, and respectfully refers the Court to the document cited therein for a complete and accurate statement of its contents.
232. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 232.
233. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 233, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
234. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 234, and respectfully refers the Court to the article cited therein for a complete and accurate statement of its contents.

235. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 235, and otherwise denies the allegations set forth therein.
236. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 236, and respectfully refers the Court to the article cited therein for a complete and accurate statement of its contents.
237. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 237, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.
238. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 238, and otherwise denies the allegations set forth therein.
239. Blankfein denies the allegations in paragraph 239 directed at him, and otherwise denies knowledge or information sufficient to form a belief as to truth of the allegations in paragraph 239, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.
240. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 240, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.
241. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 241, and respectfully refers the Court to the publication cited therein for a complete and accurate statement of its contents.

242. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 242, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.
243. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 243, and respectfully refers the Court to the articles referenced and quoted therein for a complete and accurate statement of their contents.
244. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 244, and respectfully refers the Court to the articles referenced and quoted therein for a complete and accurate statement of their contents.
245. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 245, and respectfully refers the Court to the articles referenced and quoted therein for a complete and accurate statement of their contents.
246. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 246, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
247. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 247, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
248. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 248, and respectfully refers the Court to the article cited therein for a complete and accurate statement of its contents.
249. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 249, except denies the allegations in the last sentence of paragraph

250, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.

250. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 250, except denies the allegations in the first sentence regarding “silenc[ing]” Ryan, and respectfully refers the Court to the articles cited and quoted therein for a complete and accurate statement of their contents.

251. Blankfein denies the allegations in paragraph 251, except recalls generally attending an event also attended by Prime Minister Najib and others in New York City in or around 2013, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.

252. Blankfein denies the allegations in paragraph 252, except recalls generally attending an event also attended by Prime Minister Najib and others in New York City in or around 2013, and respectfully refers the Court to the publication cited therein for a complete and accurate statement of its contents.

253. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 253, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the documents cited therein for a complete and accurate statement of their contents.

254. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 254, and respectfully refers the Court to the (i) the Federal Reserve Board Consent Order to Cease and Desist, dated October 22, 2020 and (ii) the articles referenced and quoted in paragraph 254 for a complete and accurate statement of their contents.

255. Blankfein denies the allegations in paragraph 255, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 255.
256. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 256.
257. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 257, and respectfully refers the Court to the publication cited therein for a complete and accurate statement of its contents.
258. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 258, and respectfully refers the Court to the publication cited therein for a complete and accurate statement of its contents.
259. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 259, and respectfully refers the Court to the document referenced and quoted therein for a complete and accurate statement of its contents.
260. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 260, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
261. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 261.
262. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 262, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.

263. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 263, and respectfully refers the Court to the document cited therein for a complete and accurate statement of its contents.
264. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 264, and respectfully refers the Court to the publication referenced and quoted therein for a complete and accurate statement of its contents.
265. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 265, and respectfully refers the Court to the articles referenced and quoted therein for a complete and accurate statement of their contents.
266. Blankfein denies the allegations in the first sentence of paragraph 266, and denies knowledge or information sufficient to form a belief as to the truth of the allegations in the second sentence of paragraph 266, and respectfully refers Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
267. Blankfein denies the allegations in paragraph 267 directed at him, and otherwise denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 267.
268. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 268, and respectfully refers the Court to the publication cited therein for a complete and accurate statement of its contents.
269. Blankfein denies the allegations in paragraph 269, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 269.

270. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 270, and otherwise denies the allegations set forth therein.
271. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 271, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
272. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 272, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
273. Blankfein denies the allegations in paragraph 273, and respectfully refers the Court to the SEC filings referenced and quoted therein for a complete and accurate statement of their contents.
274. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 274, and respectfully refers the Court to the articles cited therein for a complete and accurate statement of their contents.
275. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in the first sentence of paragraph 275, and denies the second sentence of paragraph 276.
276. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 276, and otherwise

denies the allegations set forth therein, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.

277. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 277, and otherwise denies the allegations set forth therein.

278. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 278, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the articles referenced and quoted therein for a complete and accurate statement of their contents.

279. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 279, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.

280. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 280, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.

281. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 281, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.

282. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 282, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the document referenced and quoted therein for a complete and accurate statement of its contents.

283. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 283.
284. Blankfein denies the allegations in paragraph 284, except (a) admits that the *New York Times* published an article that contained the quoted language, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents, and (b) denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 284.
285. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 285, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
286. Blankfein denies the allegations in paragraph 286, except recalls generally attending a meeting also attended by Prime Minister Najib and others in New York City in or around 2009, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
287. Blankfein denies the allegations in paragraph 287, except recalls generally attending an event also attended by Prime Minister Najib and others in New York City in or around 2013, denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 287, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
288. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 288, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.

289. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 289, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
290. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 290, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
291. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 291, and respectfully refers the Court to the articles referenced and quoted therein for a complete and accurate statement of their contents.
292. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 292.
293. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 293, and otherwise denies the allegations set forth therein.
294. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 294, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
295. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 295, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
296. Blankfein denies the allegations in paragraph 296.

297. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 297, and respectfully refers the Court to the articles referenced and quoted therein for a complete and accurate statement of their contents.
298. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 298.
299. Blankfein denies knowledge or information sufficient to form a belief as to truth of the allegations regarding the purported conduct of others in paragraph 299, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
300. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 300, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
301. Blankfein denies knowledge or information sufficient to form a belief as to truth of the allegations in paragraph 301, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
302. Blankfein denies knowledge or information sufficient to form a belief as to truth of the allegations regarding the purported conduct of others in paragraph 302, and otherwise denies the allegations set forth therein, including insofar as any such allegations are directed at Blankfein, except recalls generally attending a meeting in or around 2009 and an event in or around 2013 also attended by Prime Minister Najib and others in New York City, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.

303. Blankfein denies the allegations in paragraph 303, except recalls generally attending a meeting in or around 2009 and an event in or around 2013 also attended by Prime Minister Najib and others in New York City, except denies knowledge or information sufficient to form a belief as to truth of the allegations regarding the purported conduct of others in paragraph 303, and respectfully refers the Court to the articles referenced and quoted therein for a complete and accurate statement of their contents.
304. Blankfein denies knowledge or information sufficient to form a belief as to truth of the allegations regarding the purported conduct of others in paragraph 304, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
305. Blankfein denies the allegations in paragraph 305, except recalls generally attending a meeting in or around 2009 and an event in or around 2013 also attended by Prime Minister Najib and others in New York City , denies knowledge or information sufficient to form a belief as to truth of the allegations regarding the purported conduct of others in paragraph 305, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
306. Blankfein denies knowledge or information sufficient to form a belief as to truth of the allegations regarding the purported conduct of others in paragraph 306, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
307. Blankfein denies knowledge or information sufficient to form a belief as to truth of the allegations regarding the purported conduct of others in paragraph 307, and otherwise

- denies the allegations set forth therein, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
308. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 308, and otherwise denies the allegations set forth therein, and respectfully refers the Court to the article cited therein for a complete and accurate statement of its contents.
309. Blankfein denies the allegations in paragraph 309, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 309, and respectfully refers the Court to the documents referenced and quoted therein for a complete and accurate statement of their contents.
310. Blankfein denies the allegations in paragraph 310.
311. To the extent the allegations in paragraph 311 consist of legal conclusions, no response is required. To the extent that a response is required, Blankfein denies the allegations in paragraph 311.
312. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 312, except denies the allegations directed at Blankfein in paragraph 312.
313. Blankfein denies the allegations in paragraph 313.
314. Blankfein denies the allegations in the first two sentences of paragraph 314, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in the first two sentences of paragraph 314. The remaining allegations in paragraph 314 purport to summarize paragraphs 80, 83–85, 93–

- 98, and 183–84 of the Complaint, and Blankfein responds by repeating and incorporating by reference herein his responses to such paragraphs.
315. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 315, and otherwise denies the allegations set forth therein. Furthermore, Blankfein repeats and incorporates by reference herein his responses to paragraphs 91, 119–23, and 210–11.
316. Blankfein denies the allegations in the first sentence of paragraph 316, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in the first sentence of paragraph 316. The remaining allegations in paragraph 316 purport to summarize paragraphs 89, 111–14, 118–23, 126–28, 130, 139–43, 146–47, 158–61, 213, 233–34, 250–53, and 260, and Blankfein responds by repeating and incorporating by reference herein his responses to such paragraphs.
317. Blankfein denies the allegations in the first sentence of paragraph 317. The remaining allegations in paragraph 317 purport to summarize paragraphs 66–73, 106–09, 135–37, 144–53, 194, and 217, and Blankfein responds by repeating and incorporating by reference herein his responses to such paragraphs.
318. Blankfein denies the allegations in the first sentence of paragraph 318. The remaining allegations in paragraph 318 purport to summarize paragraphs 150, 155, 164, 171, 173–79, 189, 192–93, 199–01, 208, 216, 220–25, and 227, and Blankfein responds by repeating and incorporating by reference herein his responses to such paragraphs.
319. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in the first sentence of paragraph 319,

and otherwise denies the allegations set forth therein. The remaining allegations in paragraph 319 purport to summarize paragraphs 96, 180, and 233–37, and Blankfein responds by repeating and incorporating by reference herein his responses to such paragraphs.

320. Blankfein denies the allegations in paragraph 320, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 320, and repeats and incorporates by reference herein his responses to paragraphs 51–60 and 238.
321. Blankfein denies the allegations in paragraph 321, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 321.
322. Blankfein denies the allegations in paragraph 322 except recalls generally attending a meeting in or around 2009 and an event in or around 2013 also attended by Prime Minister Najib and others in New York City.
323. Blankfein denies the allegations in paragraph 323.
324. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in the first sentence of paragraph 324. The remaining allegations in paragraph 324 purport to summarize paragraphs 164–65, 202–04, and 230–31, and Blankfein responds by repeating and incorporating by reference herein his responses to such paragraphs.
325. Blankfein denies the allegations in paragraph 325.
326. Blankfein denies the allegations in paragraph 326, and repeats and incorporates by reference herein his responses to paragraphs 164–65, 202–04, and 230–31.

327. Blankfein denies the allegations in paragraph 327, and repeats and incorporates by reference herein his response to paragraph 231.
328. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 328. Furthermore, Blankfein repeats and incorporates by reference herein his responses to paragraphs 52–53, 58, and 166–67.
329. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 329. Furthermore, Blankfein repeats and incorporates by reference herein his responses to paragraphs 36, 41, and 45.
330. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 330. Furthermore, Blankfein repeats and incorporates by reference herein his response to paragraph 41.
331. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 331. Furthermore, Blankfein repeats and incorporates by reference herein his responses to paragraphs 105 and 269.
332. Blankfein denies the allegations in the first and fourth sentences of paragraph 332, and denies knowledge or information sufficient to form a belief as to the truth of the allegations in the second and third sentences of paragraph 332. Furthermore, Blankfein repeats and incorporates by reference herein his responses to paragraphs 152–53 and 280.
333. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 333. Furthermore, Blankfein repeats and incorporates by reference herein his responses to paragraphs 150 and 259.
334. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 334, and otherwise

denies the allegations set forth therein. Furthermore, Blankfein repeats and incorporates by reference herein his responses to paragraphs 260–61 and 263–65.

335. Blankfein denies the allegations in paragraph 335.
336. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 336, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
337. To the extent the allegations in paragraph 337 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 337, except, insofar as paragraph 337 purports to summarize paragraphs 19, 155, 164–65, 167–68, 171, 173–74, 177, 179, 189, 193, 195, 199, 202–04, 230–31, 239, 242, 304, and 336, Blankfein repeats and incorporates by reference herein his responses to those paragraphs.
338. To the extent the allegations in paragraph 338 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 338, except, insofar as paragraph 338 purports to summarize paragraphs 152–53, 190–91, 206–07, 218, 240, 263–64, 280–81, and 336, Blankfein repeats and incorporates by reference herein his responses to those paragraphs.
339. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 339, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
340. To the extent the allegations in paragraph 340 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in

paragraph 340, and repeats and incorporates by reference herein his responses to paragraphs 338–39.

341. To the extent the allegations in paragraph 341 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 341, and repeats and incorporates by reference herein his responses to paragraphs 337 and 339.
342. To the extent the allegations in paragraph 342 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 342, and repeats and incorporates by reference herein his response to paragraph 339.
343. To the extent the allegations in paragraph 343 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 343, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
344. To the extent that the allegations in paragraph 344 relate to statements deemed non-actionable and that were therefore dismissed by the Order, no response is required. To the extent that a response is required, Blankfein denies the allegations in paragraph 344, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents. Furthermore, Blankfein repeats and incorporates by reference herein his response to paragraph 343.
345. To the extent the allegations in paragraph 345 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in

paragraph 345, and repeats and incorporates by reference herein his responses to paragraphs 57–58, 83–45, 90, 93–98, 122–23, 145, 153, 183, 193, 197, 207, 210–12, 218, 224, 229, 238, 280–81, and 343–44.

346. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 346, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
347. To the extent the allegations in paragraph 346 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 347, except recalls generally attending a meeting in or around 2009 and an event in or around 2013 also attended by Prime Minister Najib and others in New York City, and repeats and incorporates by reference herein his responses to paragraphs 89, 113–14, 120–21, 126–27, 130, 139–43, 146, 151, 158–61, 213, 234–35, 250–52, 260, 281, and 346.
348. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 348, and respectfully refers the Court to the article cited therein for a complete and accurate statement of its contents.
349. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 349, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
350. To the extent the allegations in paragraph 350 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 352. Furthermore, Blankfein repeats and incorporates by reference herein his responses to paragraphs 257–64 and 349.

351. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 351, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
352. To the extent that the allegations in paragraph 352 relate to statements deemed non-actionable and that were therefore dismissed by the Order, no response is required. To the extent that a response is required, Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 352, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
353. To the extent that the allegations in paragraph 353 relate to statements deemed non-actionable and that were therefore dismissed by the Order, no response is required. To the extent that a response is required, Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 353, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
354. To the extent the allegations in paragraph 354 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 354, and repeats and incorporates by reference herein his responses to paragraphs 345 and 352–53.
355. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 355, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.

356. To the extent the allegations in paragraph 356 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 356, and repeats and incorporates by reference herein his responses to paragraphs 337 and 355.
357. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 357, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
358. To the extent the allegations in paragraph 358 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 358. Furthermore, Blankfein repeats and incorporates by reference herein his responses to paragraphs 345 and 357.
359. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 359, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
360. To the extent the allegations in paragraph 360 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations set forth in paragraph 360. Furthermore, Blankfein repeats and incorporates by reference herein his responses to paragraphs 337, 342, and 359.
361. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 361, and respectfully refers the Court to the article referenced and quoted therein for a complete and accurate statement of its contents.
362. To the extent the allegations in paragraph 362 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in

- paragraph 362. Furthermore, Blankfein repeats and incorporates by reference herein his responses to paragraphs 345 and 361.
363. Blankfein admits that he was interviewed by Andrew Ross Sorkin on November 1, 2018.
364. Blankfein denies the allegations in paragraph 364, except admits that he was interviewed by Andrew Ross Sorkin on November 1, 2018, and respectfully refers the Court to the interview referenced and quoted therein for a complete and accurate statement of its contents.
365. To the extent the allegations in paragraph 365 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 365, except recalls generally attending a meeting in or around 2009 and an event in or around 2013 also attended by Prime Minister Najib and others in New York City, and repeats and incorporates by reference herein his responses to paragraphs 80, 83–85, 126–28, 150, 155, 164, 173–79, 183–84, 188–89, 192–93, 199–201, 205, 208, 213–14, 216, 220–25, 227, 239, 251–52, and 364.
366. Blankfein denies the allegations in paragraph 366, except admits that Goldman Sachs issued Annual Reports throughout the purported Class Period, and respectfully refers the Court to the Annual Reports referenced in paragraph 366 for a complete and accurate statement of their contents.
367. Blankfein admits that Goldman Sachs issued Annual Reports throughout the purported Class Period, and respectfully refers the Court to the Annual Reports referenced in paragraph 367 for a complete and accurate statement of their contents.
368. To the extent the allegations in paragraph 367 consist of legal conclusions, no response is required. To the extent that a response is required, Blankfein denies the allegations in

paragraph 367, and repeats and incorporates by reference herein his responses to paragraphs 41, 62, 73, 106, 108–09, 126–27, 152–53, 164–65, 167–68, 202–04, 209, 213, 230–31, 236–37, 251–52, 254, 259–64, 269, 281, and 367.

369. Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 369.
370. To the extent the allegations in paragraph 370 consist of legal conclusions, no response is required. To the extent that a response is required, Blankfein denies the allegations in paragraph 370, and repeats and incorporates by reference herein his response to paragraphs 164–65, 167–68, 202–04, 230–31, and 369.
371. Blankfein denies the allegations in paragraph 371.
372. Blankfein denies the allegations in paragraph 372.
373. Blankfein denies the allegations in paragraph 373.
374. Blankfein denies the allegations in paragraph 374, except recalls generally attending an event also attended by Prime Minister Najib and others in New York City in or around 2013, denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported beliefs or statements of others, and respectfully refers the Court to the article referenced for a complete and accurate statement of its contents.
375. Blankfein denies the allegations in paragraph 375, except recalls generally attending an event also attended by Prime Minister Najib and others in New York City in or around 2013, denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported conduct of others in paragraph 375, and respectfully refers the Court to the articles referenced and quoted therein for a complete and accurate statement of their contents.

376. To the extent that the allegations in paragraph 376 consist of legal conclusions, no response is required. To the extent that a response is required, Blankfein denies the allegations in paragraph 376, and respectfully refers the Court to Goldman Sachs's publicly reported closing prices on the dates referenced in paragraph 376.
377. Blankfein denies the allegations in paragraph 377, except denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the purported beliefs or statements of others, and respectfully refers the Court to the articles referenced for a complete and accurate statement of their contents and to Goldman Sachs's publicly reported closing prices on the dates referenced in paragraph 377.
378. To the extent that the allegations in paragraph 378 consist of legal conclusions, no response is required. To the extent that a response is required, Blankfein denies the allegations in paragraph 378, and respectfully refers the Court to the articles and reports referenced and quoted therein for a complete and accurate statement of their contents.
379. To the extent that the allegations in paragraph 379 consist of legal conclusions, no response is required. To the extent that a response is required, Blankfein denies the allegations in paragraph 379, and respectfully refers the Court to the articles referenced for a complete and accurate statement of their contents.
380. To the extent the allegations in paragraph 380 consist of legal conclusions, no response is required. To the extent that a response is required, Blankfein denies the allegations in paragraph 380.
381. To the extent the allegations in paragraph 381 consist of legal conclusions, no response is required. To the extent that a response is required, Blankfein denies the allegations in paragraph 381.

382. To the extent the allegations in paragraph 382 consist of legal conclusions, no response is required. To the extent that a response is required, Blankfein denies the allegations in paragraph 382.
383. To the extent the allegations in paragraph 383 consist of legal conclusions, no response is required. To the extent that a response is required, Blankfein denies the allegations in paragraph 383, except admits that Goldman Sachs' common stock traded on the New York Stock Exchange ("NYSE"), that it filed periodic reports with the SEC, that it regularly communicated with its public investors, and that it was followed by various securities analysts.
384. To the extent the allegations in paragraph 384 consist of legal conclusions, no response is required. To the extent that a response is required, Blankfein denies the allegations in paragraph 384.
385. To the extent the allegations in paragraph 385 consist of legal conclusions, no response is required. To the extent that a response is required, Blankfein denies the allegations in paragraph 385.
386. To the extent the allegations in paragraph 386 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 386.
387. To the extent the allegations in paragraph 387 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 387.

388. To the extent the allegations in paragraph 388 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 388.
389. To the extent the allegations in paragraph 389 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 389.
390. To the extent the allegations in paragraph 390 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 390.
391. To the extent the allegations in paragraph 391 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein admits that Lead Plaintiff purports to bring claims on behalf of Lead Plaintiff and the putative class, but Blankfein denies that certification of that class is appropriate.
392. To the extent the allegations in paragraph 392 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies knowledge or information sufficient to form a belief as to the truth of the allegations in paragraph 392, except admits that Goldman Sachs' common stock is traded on the NYSE.
393. To the extent the allegations in paragraph 393 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 393.
394. To the extent the allegations in paragraph 394 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 394.

395. To the extent the allegations in paragraph 395 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 395.
396. To the extent the allegations in paragraph 396 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 396.
397. To the extent the allegations in paragraph 397 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 397.
398. To the extent the allegations in paragraph 398 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 398.
399. Blankfein repeats and incorporates by reference herein each and every response contained above, and denies the allegations set forth in paragraph 399, except admits that Lead Plaintiff purports to bring claims on behalf of Lead Plaintiff and the putative class.
400. To the extent the allegations in paragraph 400 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 400.
401. To the extent the allegations in paragraph 401 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 401.

402. To the extent the allegations in paragraph 402 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 402.
403. To the extent the allegations in paragraph 403 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 403.
404. To the extent the allegations in paragraph 404 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 404.
405. To the extent the allegations in paragraph 405 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 405.
406. To the extent the allegations in paragraph 406 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 406.
407. To the extent the allegations in paragraph 407 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 407.
408. Blankfein repeats and incorporates by reference herein each and every response contained above, and denies the allegations set forth in paragraph 408, except admits that Lead Plaintiff purports to bring claims on behalf of Lead Plaintiff and the putative class.

409. To the extent the allegations in paragraph 409 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 409.
410. To the extent the allegations in paragraph 410 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 410.
411. To the extent the allegations in paragraph 411 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 411.
412. To the extent the allegations in paragraph 412 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 412.
413. To the extent the allegations in paragraph 413 consist of legal conclusions, no response is required. To the extent a response is required, Blankfein denies the allegations in paragraph 413.
414. Blankfein denies the allegations under the heading “Prayer for Relief,” except admits that it purports to describe the relief that Plaintiff seeks. Blankfein also denies the allegations under the heading “Jury Trial Demanded,” except admits that Plaintiff purports to demand a jury trial.

#### **ADDITIONAL DEFENSES**

As additional defenses, Blankfein alleges, asserts, and avers the following, which apply to each and every cause of action asserted in the Complaint against Blankfein to which such defense is or may be applicable. By alleging these defenses, Blankfein does not concede that he

bears the burden of proof on any defense. Nothing stated herein is intended, or shall be construed, as an acknowledgment that any particular issue or subject matter is relevant to the allegations. Blankfein reserves his right to assert other and additional defenses not asserted herein.

#### **FIRST DEFENSE**

The Complaint fails to state any claim against Blankfein upon which relief can be granted.

#### **SECOND DEFENSE**

Plaintiff's claims against Blankfein are barred, in whole or in part, because the alleged false or misleading statements identified in the Complaint are not actionable.

#### **THIRD DEFENSE**

Plaintiff's claims against Blankfein are barred, in whole or in part, because the alleged false or misleading statements identified in the Complaint were not, in fact, false and did not omit any material facts.

#### **FOURTH DEFENSE**

Plaintiff's claims against Blankfein are barred, in whole or in part, because the facts the Complaint alleges were misrepresented or omitted were forward-looking statements, and are rendered inactionable by Section 21E of the Exchange Act and the "bespeaks caution" doctrine.

#### **FIFTH DEFENSE**

Plaintiff's claims against Blankfein are barred, in whole or in part, because they are predicated on statements of opinion or belief, which were neither objectively false when made nor misrepresented the speaker's subjective opinion or belief.

**SIXTH DEFENSE**

Plaintiff's claims against Blankfein are barred, in whole or in part, because the alleged misstatements constitute inactionable puffery.

**SEVENTH DEFENSE**

Blankfein is not liable for any statements not made by him.

**EIGHTH DEFENSE**

Plaintiff's claims against Blankfein are barred, in whole or in part, because the alleged false or misleading statements and omissions identified in the Complaint are not material.

**NINTH DEFENSE**

Plaintiff's claims against Blankfein are barred, in whole or in part, because Blankfein did not have the requisite state of mind to impose liability under the federal securities laws because his conduct was based on good faith, with no fraudulent intent, and in reasonable reliance upon information provided by others upon whom Blankfein was entitled to rely.

**TENTH DEFENSE**

Plaintiff's claims against Blankfein are barred, in whole or in part, for lack of causation.

**ELEVENTH DEFENSE**

Plaintiff's claims against Blankfein are barred, in whole or in part, for lack of proximate causation between Blankfein's alleged conduct and the alleged harm. Some or all of Plaintiff's alleged damages, if any, were caused by superseding or intervening events.

**TWELFTH DEFENSE**

Plaintiff is not entitled to any recovery from Blankfein because it knew or should have known the allegedly omitted or misstated information or ratified the alleged wrongful acts

and omissions alleged in the Complaint or would have purchased Goldman Sachs securities even with full knowledge of the facts that it now alleges were misrepresented or omitted.

#### **THIRTEENTH DEFENSE**

Plaintiff's claims against Blankfein are barred, in whole or in part, by the "truth on the market" corollary to the "fraud on the market" theory of reliance because the information allegedly misrepresented or omitted was known to the market, already in the public domain and/or reasonably available to shareholders.

#### **FOURTEENTH DEFENSE**

Plaintiff's claims against Blankfein are barred, in whole or in part, because Plaintiff purchased shares of Goldman Sachs' stock with actual or constructive knowledge of the risks involved and thus assumed the risk that the value of Goldman Sachs' shares would decline if such risks materialized.

#### **FIFTEENTH DEFENSE**

Blankfein is not subject to control person liability under Section 20(a) of the Exchange Act because he acted in good faith, in reasonable reliance upon information provided by others upon whom he was entitled to rely, and had no knowledge of or reasonable ground to believe in the existence of facts by reason of which the liability of defendants is alleged to exist.<sup>1</sup>

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<sup>1</sup> Blankfein asserts this defense to avoid any arguable waiver, but maintains that it is Plaintiff's burden to prove culpable participation as part of its *prima facie* case. See *SEC v. First Jersey Secs., Inc.*, 101 F.3d 1450, 1472–73 (2d Cir. 1998); see also *Rapillo v. Fingerhut*, 2016 WL 11705140, at \*13 (S.D.N.Y. Sept. 14, 2016) (Broderick, J.) (granting summary judgment in favor of defendant on Section 20(a) claim on ground that plaintiff failed to establish triable issue of fact on culpable participation).

**SIXTEENTH DEFENSE**

Plaintiff's claims against Blankfein are barred, in whole or in part, by their actions, omissions, and/or comparative fault and contributory negligence, including the failure to undertake their own due diligence.

**SEVENTEENTH DEFENSE**

Plaintiff's damages, if any, were caused solely by the conduct of others and are not the result of any conduct of Blankfein. Any damages must be reduced, diminished, and/or eliminated in proportion to the wrongful conduct of persons and/or entities other than Blankfein, such that any verdict or judgment against Blankfein does not exceed Blankfein's proportionate fault, if any. *See* 15 U.S.C. § 78u-4(f).

**EIGHTEENTH DEFENSE**

Any damages allegedly incurred by Plaintiff are subject to the "90-day-bounce-back" damages limitation, 15 U.S.C. § 78u-4(e).

**NINETEENTH DEFENSE**

Any recovery is barred in whole or in part by any and all applicable offsets to any losses Plaintiff may have suffered, including, without limitation, any settlement amounts that Plaintiff receives from any other parties and any other recoveries obtained by Plaintiff mitigating alleged damages.

**TWENTIETH DEFENSE**

Plaintiff is barred from recovery for damages, in whole or part, because it failed to make reasonable efforts to mitigate any such damages.

**TWENTY-FIRST DEFENSE**

Plaintiff's claims against Blankfein are barred, in whole or in part, by applicable statutes of limitation, statutes of repose, and other limitations periods.

**TWENTY-SECOND DEFENSE**

Blankfein hereby adopts and incorporates by reference any other defense asserted or to be asserted by any of the other defendants in this action to the extent Blankfein may share in such a defense.

**PRAYER FOR RELIEF**

Based upon the foregoing, Blankfein prays that this Court deny any relief or request for judgment on behalf of Plaintiff, and dismiss the Complaint against Blankfein in its entirety with prejudice. Blankfein also prays for such other and further relief as may be appropriate or that the Court deems just and proper.

Dated: August 18, 2023

Respectfully submitted,

**PAUL, WEISS, RIFKIND, WHARTON &  
GARRISON LLP**

*/s/ Brad S. Karp* \_\_\_\_\_

Brad S. Karp  
Andrew J. Ehrlich  
Daniel Sinnreich  
Briana P. Sheridan

1285 Avenue of the Americas  
New York, New York 10019-6064  
Telephone: (212) 373-3000  
bkarp@paulweiss.com  
aehrich@paulweiss.com  
dsinnreich@paulweiss.com  
bsheridan@paulweiss.com

*Attorneys for Defendant Lloyd Blankfein*