

**UNITED STATES DISTRICT COURT  
FOR THE 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.

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

**ANSWER OF DEFENDANT  
GARY D. COHN TO THE THIRD  
AMENDED CLASS ACTION  
COMPLAINT**

Defendant Gary D. Cohn, by and through his undersigned counsel, hereby answers and responds to the Third Amended Complaint (ECF No. 272, the “Complaint”). Mr. Cohn categorically denies any allegation that he violated any applicable laws, rules, regulations, or standards. In responding to the allegations set forth in the Complaint, Mr. Cohn (i) incorporates into each response a denial of any allegations set forth in the Complaint to the extent such allegations assert or suggest that Mr. Cohn made any untrue statement of material fact or omitted to state a material fact necessary to make the statements made not misleading, and (ii) intends to respond only as to allegations directed at him, and should not be deemed to be responding to allegations that are directed solely at other Defendants.

This Answer is based on the present knowledge of Mr. Cohn based upon a reasonable investigation following the Court’s Opinion and Order on the motion to dismiss the Second Amended Complaint (ECF No. 102, the “Order”). In particular, the Complaint cites to and quotes from numerous documents, and it is unreasonable for Mr. Cohn to have to perform a search to determine whether every such document is in his possession, custody, or control. All responses herein are based on information known to Mr. Cohn as of the date hereof, and Mr. Cohn reserves the right to supplement and amend this Answer and reserves the right to add additional defenses of which he becomes aware through discovery or other investigation.

The Order held that certain allegations set forth in the Complaint are non-actionable (the “Dismissed Claims”), to which no response is now required. Mr. Cohn reserves the right to move to strike any allegations not appropriately included in the Complaint, including not only those concerning the Dismissed Claims, but also any allegations that are unsupported by the evidence and/or prejudicial to Mr. Cohn.

Mr. Cohn is not required to respond to the headings and subheadings set forth in the Complaint, because they are not factual allegations. To the extent a response is required, Mr. Cohn denies the averments in the headings and subheadings. To the extent a footnote contains a factual allegation, it is denied, unless stated otherwise herein. Furthermore, all allegations not specifically admitted herein are denied.

With respect to the paragraphs of the Complaint, Mr. Cohn answers as follows:

ANSWER TO INTRODUCTORY PARAGRAPHS: The introductory paragraphs set forth Lead Plaintiff's characterization of its purported claims and the putative class, to which no response is required. To the extent a response is required, Mr. Cohn denies the allegations, except admits that Lead Plaintiff purports to bring a class action on behalf of the persons and entities described in the introductory paragraphs.

ANSWER NO. 1: Mr. Cohn need not respond to the allegations set forth in paragraph 1 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 1, except denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in the second, third, and sixth sentences of paragraph 1, admits that *The Wall Street Journal* published an article that contained the quoted language, and respectfully refers to the referenced article and federal indictment for a complete statement of their contents.

ANSWER NO. 2: Mr. Cohn need not respond to the allegations set forth in paragraph 2 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 2, except admits that Defendant Goldman Sachs Group Inc. ("Goldman Sachs") underwrote the 1MDB bond offerings at issue in this action.

ANSWER NO. 3: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 3.

ANSWER NO. 4: Mr. Cohn need not respond to the allegations set forth in paragraph 4 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 4.

ANSWER NO. 5: Mr. Cohn need not respond to the allegations set forth in paragraph 5 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 5, except refers to the lawsuits referenced therein for a complete statement of their contents.

ANSWER NO. 6: Mr. Cohn admits that Goldman Sachs created a Business Standards Committee, respectfully refers to the documents referenced in paragraph 6 for a complete statement of their contents, and otherwise denies the allegations set forth in paragraph 6.

ANSWER NO. 7: Mr. Cohn need not respond to the allegations set forth in paragraph 7 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 7, and otherwise denies the allegations set forth therein, and to the extent paragraph 7 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 8: Mr. Cohn need not respond to the allegations set forth in paragraph 8 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 8, and otherwise denies the allegations set forth therein.

ANSWER NO. 9: Mr. Cohn need not respond to the allegations set forth in paragraph 9 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 9, and otherwise denies the allegations set forth therein.

ANSWER NO. 10: Mr. Cohn need not respond to the allegations set forth in paragraph 10 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 10.

ANSWER NO. 11: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 11.

ANSWER NO. 12: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 12.

ANSWER NO. 13: Mr. Cohn need not respond to the allegations set forth in paragraph 13 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 13, and otherwise denies the allegations set forth therein, and to the extent paragraph 13 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 14: Mr. Cohn need not respond to the allegations set forth in paragraph 14 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 14, and otherwise denies the allegations set forth therein.

ANSWER NO. 15: Mr. Cohn need not respond to the allegations set forth in paragraph 15 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 15, and otherwise denies the allegations set forth therein, except admits that Goldman Sachs underwrote three bond offerings for 1MDB.

ANSWER NO. 16: Mr. Cohn need not respond to the allegations set forth in paragraph 16 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 16.

ANSWER NO. 17: Mr. Cohn need not respond to the allegations set forth in paragraph 17 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in the last sentence of paragraph 17, and otherwise denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 17, and to the extent paragraph 17 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 18: Mr. Cohn need not respond to the allegations set forth in paragraph 18 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the

allegations set forth in paragraph 18, and to the extent paragraph 18 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 19: Mr. Cohn need not respond to the allegations set forth in paragraph 19 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 19, respectfully refers to the *Bloomberg* article referenced therein for a complete statement of its contents, and otherwise denies the allegations set forth in paragraph 19.

ANSWER NO. 20: Mr. Cohn denies the allegations set forth in paragraph 20, and to the extent paragraph 20 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 21: Mr. Cohn need not respond to the allegations set forth in paragraph 21 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 21, and to the extent paragraph 21 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 22: Mr. Cohn need not respond to the allegations set forth in paragraph 22 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 22, and to the extent paragraph 22 purports to paraphrase,

summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 23: Mr. Cohn need not respond to the allegations set forth in paragraph 23 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 23, and otherwise denies the allegations set forth therein, and to the extent paragraph 23 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 24: Mr. Cohn need not respond to the allegations set forth in paragraph 24 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 24, and to the extent paragraph 24 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 25: Paragraph 25 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 25 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 25, and otherwise denies the allegations set forth therein, except admits that *The Edge* and *The Wall Street Journal* published articles that contained the quoted language, and respectfully refers to the referenced

articles and Goldman Sachs' annual and quarterly filings with the U.S. Securities and Exchange Commission ("SEC") during the purported class period for a complete statement of their contents.

ANSWER NO. 26: Paragraph 26 states legal conclusions to which Mr. Cohn need not respond. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 26, except admits that Lead Plaintiff purports to bring this action as described therein.

ANSWER NO. 27: Paragraph 27 sets forth conclusions of law to which no response is required. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 27, except admits that Lead Plaintiff purports to assert claims under the statutes, rules, and regulations listed in paragraph 27.

ANSWER NO. 28: Paragraph 28 sets forth conclusions of law to which no response is required. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 28.

ANSWER NO. 29: Paragraph 29 sets forth conclusions of law to which no response is required. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 29 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn admits the allegations set forth in the first sentence of paragraph 29, and denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in the second sentence of paragraph 29, except denies that the acts complained of in this action constitute violations of law.

ANSWER NO. 30: Paragraph 30 sets forth conclusions of law to which no response is required. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 30 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 30.

ANSWER NO. 31: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 31.

ANSWER NO. 32: Mr. Cohn need not respond to the allegations set forth in paragraph 32 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn admits that Goldman Sachs is incorporated under the laws of the State of Delaware, has its principal place of business in New York, New York, and offers a range of financial services in numerous countries around the world, and that its common stock is listed and traded on the NYSE under the symbol “GS,” and otherwise denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 32.

ANSWER NO. 33: Mr. Cohn need not respond to the allegations set forth in paragraph 33 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 33, except admits that Mr. Lloyd C. Blankfein served as CEO and Chairman of Goldman Sachs and was elected to Goldman Sachs’ Board of Directors, and respectfully refers to the SEC filings referenced in paragraph 33 for a complete statement of their contents.

ANSWER NO. 34: Mr. Cohn admits the allegations set forth in the first, second, and third sentences of paragraph 34. Mr. Cohn denies the allegations set forth in the fourth, fifth and sixth sentences of paragraph 34, except admits that Mr. Cohn served as the chairman of the Firmwide Client and Business Standards Committee, and respectfully refers to the referenced SEC filings for a complete statement of their contents.

ANSWER NO. 35: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 35.

ANSWER NO. 36: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 36, except admits that Mr. Tim Leissner was the subject of a criminal complaint and respectfully refers 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.

ANSWER NO. 37: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 37, except admits that Mr. Roger Ng was indicted by federal prosecutors and respectfully refers 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.

ANSWER NO. 38: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 38.

ANSWER NO. 39: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 39.

ANSWER NO. 40: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 40, except admits that Mr. David Solomon serves as Goldman Sachs' CEO and Chairman and previously served as Goldman Sachs' President and COO.

ANSWER NO. 41: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 41.

ANSWER NO. 42: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 42, except admits that Mr. Low Taek Jho was indicted by federal prosecutors and respectfully refers 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.

ANSWER NO. 43: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 43.

ANSWER NO. 44: Mr. Cohn need not respond to the allegations set forth in paragraph 44 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in the first sentence of paragraph 44, respectfully refers to Goldman Sachs' Annual Reports for a complete description of the matters set forth in the remaining allegations, and denies any allegations inconsistent therewith.

ANSWER NO. 45: Mr. Cohn need not respond to the allegations set forth in paragraph 45 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 45, except admits that Goldman Sachs has a Management Committee that is chaired by its CEO, and respectfully refers to the referenced documents and articles for a complete statement of their contents.

ANSWER NO. 46: Mr. Cohn need not respond to the allegations set forth in paragraph 46 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 46, except admits that Mr. Gregory Palm served as Goldman Sachs' General Counsel, and respectfully refers to the referenced publications for a complete statement of their contents.

ANSWER NO. 47: Mr. Cohn need not respond to the allegations set forth in paragraph 47 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 47, except admits that Mr. Alan Cohen served as Goldman Sachs' Global Head of Compliance, and respectfully refers to the referenced publications for a complete statement of their contents.

ANSWER NO. 48: Mr. Cohn need not respond to the allegations set forth in paragraph 48 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 48, and respectfully refers to the legal actions and articles referenced therein for a complete statement of their contents.

ANSWER NO. 49: Mr. Cohn need not respond to the allegations set forth in paragraph 49 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 49, and respectfully refers to the legal actions referenced therein for a complete statement of their contents.

ANSWER NO. 50: Mr. Cohn need not respond to the allegations set forth in paragraph 50 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 50, respectfully refers to the referenced articles for a complete statement of their contents, and otherwise denies the allegations set forth therein.

ANSWER NO. 51: Mr. Cohn need not respond to the allegations set forth in paragraph 51 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 51, except admits that the Business Standards Committee (“BSC”) was created in or around 2010, and respectfully refers to the referenced publications for a complete statement of their contents.

ANSWER NO. 52: Mr. Cohn need not respond to the allegations set forth in paragraph 52 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 52, except admits that the BSC issued a report that was made available on Goldman Sachs’ website and contained the quoted language, and respectfully refers to the report for a complete statement of its contents.

ANSWER NO. 53: Mr. Cohn need not respond to the allegations set forth in paragraph 53 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 53, except admits that the referenced report contained the quoted language, and respectfully refers to the report for a complete statement of its contents.

ANSWER NO. 54: Mr. Cohn need not respond to the allegations set forth in paragraph 54 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn admits the allegations set forth in the first sentence of paragraph 54, and otherwise denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 54, except admits that the referenced report contained the quoted language, and respectfully refers to the report for a complete statement of its contents.

ANSWER NO. 55: Mr. Cohn need not respond to the allegations set forth in paragraph 55 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn admits that the publication referenced in the first sentence of paragraph 55 contained the quoted language, and respectfully refers to that publication for a complete statement of its contents. Mr. Cohn further admits that the individuals referenced in the second sentence of paragraph 55 served on the Management Committee, and otherwise denies the allegations set forth in paragraph 55.

ANSWER NO. 56: Mr. Cohn need not respond to the allegations set forth in paragraph 56 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn admits that certain firmwide committees, including the Firmwide Capital Committee, reviewed and/or approved the three 1MDB bond offerings, respectfully refers to the documents quoted and referenced in paragraph 56 for a complete statement of their contents, and otherwise denies the allegations set forth in paragraph 56.

ANSWER NO. 57: Mr. Cohn need not respond to the allegations set forth in paragraph 57 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn refers to the referenced report for a complete statement of its contents, and denies any allegations set forth in paragraph 57 inconsistent therewith.

ANSWER NO. 58: Mr. Cohn need not respond to the allegations set forth in paragraph 58 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn refers to the referenced report for a complete statement of its contents, and denies any allegations set forth in paragraph 58 inconsistent therewith.

ANSWER NO. 59: Mr. Cohn admits that the letter referenced in paragraph 59 contained the quoted language and respectfully refers to that letter for a complete statement of its contents.

Mr. Cohn admits that Messrs. Blankfein and Cohn signed a letter to shareholders included in Goldman Sachs' 2013 Annual Report.

ANSWER NO. 60: Mr. Cohn denies the allegations set forth in paragraph 60.

ANSWER NO. 61: Mr. Cohn denies the allegations set forth in the first, second, and fourth sentences of paragraph 61. Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in the third sentence of paragraph 61.

ANSWER NO. 62: Mr. Cohn denies the allegations set forth in paragraph 62, and to the extent paragraph 62 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 63: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 63.

ANSWER NO. 64: Mr. Cohn need not respond to the allegations set forth in paragraph 64 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 64, and to the extent paragraph 64 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 65: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 65, except admits that the *Financial Times* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 66: Mr. Cohn need not respond to the allegations set forth in paragraph 66 because they are directed solely at other Defendants. To the extent a response is required,

Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 66, and to the extent paragraph 66 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 67: Mr. Cohn need not respond to the allegations set forth in paragraph 67 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 67.

ANSWER NO. 68: Mr. Cohn need not respond to the allegations set forth in paragraph 68 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 68.

ANSWER NO. 69: Mr. Cohn need not respond to the allegations set forth in paragraph 69 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in the last sentence of paragraph 69, and denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 69, and to the extent paragraph 69 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 70: Mr. Cohn need not respond to the allegations set forth in paragraph 70 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in the first and second sentences of paragraph 70. Mr. Cohn respectfully refers

to the article referenced in the third sentence of paragraph 70 for a complete statement of its contents, and otherwise denies the allegations set forth in paragraph 70.

ANSWER NO. 71: Paragraph 71 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 71 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 71.

ANSWER NO. 72: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 72, except admits that *The Wall Street Journal* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 73: Mr. Cohn need not respond to the allegations set forth in paragraph 73 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 73, and otherwise denies the allegations set forth therein.

ANSWER NO. 74: Mr. Cohn need not respond to the allegations set forth in paragraph 74 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 74, and to the extent paragraph 74 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 75: Mr. Cohn need not respond to the allegations set forth in paragraph 75 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 75, and otherwise denies the allegations set forth therein, except admits that *CNBC* published an article that contained the quoted language, and respectfully refers to the *CNBC* article for a complete statement of its contents.

ANSWER NO. 76: Mr. Cohn need not respond to the allegations set forth in paragraph 76 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth 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 set forth in paragraph 76, except admits that *Business Insider* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 77: Mr. Cohn need not respond to the allegations set forth in paragraph 77 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in the first and second sentences of paragraph 77. Mr. Cohn denies the allegations set forth in the third sentence of paragraph 77, except denies knowledge or information sufficient to form a belief as to the truth of the allegations concerning Mr. Vella's arrival in Goldman Sachs' Hong Kong office.

ANSWER NO. 78: Mr. Cohn need not respond to the allegations set forth in paragraph 78 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 78, and respectfully refers to the referenced memo for a complete statement of its contents.

ANSWER NO. 79: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 79, except denies the allegations set forth in the second sentence of paragraph 79, and to the extent paragraph 79 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 80: Mr. Cohn denies the allegations set forth in the first and second sentences of paragraph 80, and otherwise denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 80, except admits that the referenced articles and reports were published, and respectfully refers to the articles and reports for a complete statement of their contents.

ANSWER NO. 81: Mr. Cohn need not respond to the allegations set forth in paragraph 81 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in the first and third sentences of paragraph 81. The second sentence of paragraph 81 states legal conclusions to which Mr. Cohn need not respond; to the extent a response is required, Mr. Cohn admits that the DOJ's *FCPA Resource Guide* contained the quoted language, and respectfully refers to that guide for a complete statement of its contents.

ANSWER NO. 82: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 82, and to the extent paragraph 82 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 83: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 83, and to the extent paragraph 83 purports

to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 84: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 84, and to the extent paragraph 84 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 85: Mr. Cohn need not respond to the allegations set forth in paragraph 85 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth 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 set forth in the third sentence of paragraph 85.

ANSWER NO. 86: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 86.

ANSWER NO. 87: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 87, and to the extent paragraph 87 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 88: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 88.

ANSWER NO. 89: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 89 except admits that the referenced articles were published, and respectfully refers to the articles for a complete statement of their contents.

ANSWER NO. 90: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 90.

ANSWER NO. 91: Mr. Cohn need not respond to the allegations set forth in paragraph 91 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in the first and third sentences of paragraph 91, and denies the allegations set forth in the second sentence of paragraph 91.

ANSWER NO. 92: Mr. Cohn need not respond to the allegations set forth in paragraph 92 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in the first sentence of paragraph 92, and denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in the second sentence of paragraph 92.

ANSWER NO. 93: Mr. Cohn need not respond to the allegations set forth in paragraph 93 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in the third, fourth, and fifth sentences of paragraph 93, and otherwise denies the allegations set forth in paragraph 93, and to the extent paragraph 93 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 94: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 94, except admits that *The Edge* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 95: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 95, and to the extent paragraph 95 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 96: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 96, and to the extent paragraph 96 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 97: Mr. Cohn denies the allegations set forth in the first sentence of paragraph 97, and otherwise denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 97.

ANSWER NO. 98: Mr. Cohn need not respond to the allegations set forth in paragraph 98 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 98, except admits that the referenced article contained the quoted language, and respectfully refers to that article for a complete statement of its contents.

ANSWER NO. 99: Mr. Cohn denies the allegations set forth in paragraph 99.

ANSWER NO. 100: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 100.

ANSWER NO. 101: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 101.

ANSWER NO. 102: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 102, and to the extent paragraph 102 purports

to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 103: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 103, except admits that *Bloomberg* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 104: Mr. Cohn need not respond to the allegations set forth in paragraph 104 because they are directed solely at other defendants. To the extent a response is required, Mr. Cohn 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 104, and otherwise denies the allegations set forth therein, except admits that the *Bloomberg* article and Criminal Information exist, and respectfully refers to the article and Criminal Information for a complete statement of their contents.

ANSWER NO. 105: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 105.

ANSWER NO. 106: Mr. Cohn 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 106, and otherwise denies the allegations set forth therein, except admits that *The Wall Street Journal* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 107: Mr. Cohn denies the allegations set forth in the first sentence of paragraph 107. Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 107.

ANSWER NO. 108: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 108, including those in footnote 131.

ANSWER NO. 109: Mr. Cohn need not respond to the allegations set forth in paragraph 109 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 109, and otherwise denies the allegations set forth therein.

ANSWER NO. 110: Mr. Cohn need not respond to the allegations set forth in paragraph 110 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 110, and otherwise denies the allegations set forth therein.

ANSWER NO. 111: Mr. Cohn need not respond to the allegations set forth in paragraph 111 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 111, and otherwise denies the allegations set forth therein, and to the extent paragraph 111 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 112: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 112, and to the extent paragraph 112 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 113: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 113, and to the extent paragraph 113 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 114: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 114, and to the extent paragraph 114 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 115: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 115.

ANSWER NO. 116: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 116.

ANSWER NO. 117: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 117.

ANSWER NO. 118: Mr. Cohn need not respond to the allegations set forth in paragraph 118 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 118, and to the extent paragraph 118 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 119: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 119, and to the extent paragraph 119 purports

to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 120: Mr. Cohn denies knowledge or information sufficient to form a belief as to the allegations set forth in paragraph 120, and to the extent paragraph 120 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 121: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 121.

ANSWER NO. 122: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 122.

ANSWER NO. 123: Mr. Cohn need not respond to the allegations set forth in paragraph 123 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 123.

ANSWER NO. 124: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 124, and to the extent paragraph 124 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 125: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 125, except admits that the *New York Post* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 126: Mr. Cohn need not respond to the allegations set forth in paragraph 126 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 126.

ANSWER NO. 127: Mr. Cohn need not respond to the allegations set forth in paragraph 127 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 127, and to the extent paragraph 127 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 128: Mr. Cohn need not respond to the allegations set forth in paragraph 128 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 128, and otherwise denies the allegations set forth therein.

ANSWER NO. 129: Mr. Cohn need not respond to the allegations set forth in paragraph 129 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 129, and to the extent paragraph 129 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 130: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 130, and to the extent paragraph 130 purports

to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 131: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 131, and to the extent paragraph 131 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 132: Mr. Cohn need not respond to the allegations set forth in paragraph 132 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 132, and otherwise denies the allegations set forth therein, except admits that the referenced press accounts were published and respectfully refers to them for a complete statement of their contents.

ANSWER NO. 133: Paragraph 133 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 133 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 133, and to the extent paragraph 133 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 134: Mr. Cohn need not respond to the allegations set forth in paragraph 134 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 134.

ANSWER NO. 135: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 135.

ANSWER NO. 136: Mr. Cohn need not respond to the allegations set forth in paragraph 136 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 136.

ANSWER NO. 137: Mr. Cohn need not respond to the allegations set forth in paragraph 137 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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, except admits that paragraph 137 sets forth quotations from the referenced report, and respectfully refers to the report for a complete statement of its contents.

ANSWER NO. 138: Mr. Cohn need not respond to the allegations set forth in paragraph 138 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 138, and to the extent paragraph 138 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 139: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 139, and to the extent paragraph 139 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 140: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 140.

ANSWER NO. 141: Mr. Cohn need not respond to the allegations set forth in paragraph 141 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 141.

ANSWER NO. 142: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 142, and to the extent paragraph 142 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 143: Mr. Cohn need not respond to the allegations set forth in paragraph 143 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 143.

ANSWER NO. 144: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 144, and to the extent paragraph 144 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 145: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 145, and to the extent paragraph 145 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 146: Mr. Cohn need not respond to the allegations set forth in paragraph 146 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the

allegations set forth in paragraph 146, and to the extent paragraph 146 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 147: Mr. Cohn need not respond to the allegations set forth in paragraph 147 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 147, and to the extent paragraph 147 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 148: Mr. Cohn need not respond to the allegations set forth in paragraph 148 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 148, and to the extent paragraph 148 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 149: Mr. Cohn need not respond to the allegations set forth in paragraph 149 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 149.

ANSWER NO. 150: Mr. Cohn need not respond to the allegations set forth in paragraph 150 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 150, and otherwise

denies the allegations set forth therein, and to the extent paragraph 150 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 151: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 151, except admits that the referenced document exists, and respectfully refers to the document for a complete statement of its contents.

ANSWER NO. 152: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 152.

ANSWER NO. 153: Mr. Cohn need not respond to the allegations set forth in paragraph 153 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 153.

ANSWER NO. 154: Mr. Cohn denies the allegations set forth in paragraph 154, and to the extent paragraph 154 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 155: Mr. Cohn need not respond to the allegations set forth in paragraph 155 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 155, and otherwise denies the allegations set forth therein, and to the extent paragraph 155 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 156: Mr. Cohn need not respond to the allegations set forth in paragraph 156 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 156, and otherwise denies the allegations set forth therein, except admits that the *International Financing Review* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 80-110.

ANSWER NO. 157: Mr. Cohn denies the allegations set forth in paragraph 157.

ANSWER NO. 158: Mr. Cohn denies the allegations set forth in the first sentence of paragraph 158, and denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 158.

ANSWER NO. 159: Mr. Cohn 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 159, and otherwise denies the allegations set forth therein, except admits that *The Wall Street Journal* published an article that contained language similar to the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 160: Mr. Cohn need not respond to the allegations set forth in paragraph 160 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 160, except admits that *The Wall Street Journal* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 161: Mr. Cohn need not respond to the allegations set forth in paragraph 161 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 161.

ANSWER NO. 162: Mr. Cohn need not respond to the allegations set forth in paragraph 162 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 162, and to the extent paragraph 162 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 163: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 163.

ANSWER NO. 164: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 164, except admits that David Ryan served as a member of Goldman Sachs' Management Committee.

ANSWER NO. 165: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in the first and second sentences of paragraph 165. Mr. Cohn denies the allegations set forth in the third sentence of paragraph 165.

ANSWER NO. 166: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 166, except admits that *The Australian Financial Review* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 167: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 167, except admits that the *Financial Times* and *The Australian Financial Review* published articles that contained the quoted language, and respectfully refers to the articles for a complete statement of their contents.

ANSWER NO. 168: Mr. Cohn need not respond to the allegations set forth in paragraph 168 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 168, and to the extent paragraph 168 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 169: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 169, except admits that the *Financial Times* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 170: Mr. Cohn denies the allegations set forth in paragraph 170.

ANSWER NO. 171: Mr. Cohn denies the allegations set forth in paragraph 171, except admits that the *Financial Times* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 172: Mr. Cohn need not respond to the allegations set forth in paragraph 172 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 172, and otherwise denies the allegations set forth therein.

ANSWER NO. 173: Mr. Cohn 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 173, and otherwise denies the allegations set forth therein.

ANSWER NO. 174: Mr. Cohn need not respond to the allegations set forth in paragraph 174 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth 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, except admits that the *Financial Times* published an article that contained language similar to the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 175: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in the first and second sentences of paragraph 175. Mr. Cohn denies the allegations set forth in the third sentence of paragraph 175.

ANSWER NO. 176: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the disclosures made in connection with the transaction referred to in paragraph 176, respectfully refers to those disclosures for a complete statement of their contents, and otherwise denies the allegations set forth in paragraph 176.

ANSWER NO. 177: Mr. Cohn need not respond to the allegations set forth in paragraph 177 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 177, and otherwise denies the allegations set forth therein, except admits that *The Wall Street Journal* and *Bloomberg* published articles that contained the quoted language, and respectfully refers to the articles for a

complete statement of their contents. Mr. Cohn further refers to the offering circular referenced in paragraph 177 for a complete statement of its contents.

ANSWER NO. 178: Mr. Cohn need not respond to the allegations set forth in paragraph 178 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 178, except admits that *Bloomberg* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 179: Mr. Cohn need not respond to the allegations set forth in paragraph 179 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 179, and otherwise denies the allegations set forth therein.

ANSWER NO. 180: Mr. Cohn need not respond to the allegations set forth in paragraph 180 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 180, and otherwise denies the allegations set forth therein, except admits that *The Wall Street Journal* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 181: Mr. Cohn need not respond to the allegations set forth in paragraph 181 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 181, and otherwise denies the allegations set forth therein.

ANSWER NO. 182: Mr. Cohn need not respond to the allegations set forth in paragraph 182 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 182, and otherwise denies the allegations set forth therein, and respectfully refers to the referenced offering circular for a complete statement of its contents.

ANSWER NO. 183: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 183, and to the extent paragraph 183 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 184: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 184.

ANSWER NO. 185: Mr. Cohn denies the allegations set forth in paragraph 185.

ANSWER NO. 186: Mr. Cohn need not respond to the allegations set forth in paragraph 186 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 186, except admits that *The Wall Street Journal* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 187: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 187, except admits that the *Financial Times*

published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 188: Mr. Cohn need not respond to the allegations set forth in paragraph 188 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in the first sentence of paragraph 188, except admits that certain firmwide committees, including the Firmwide Capital Committee, reviewed and/or approved each of the three 1MDB bond offerings. Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 188.

ANSWER NO. 189: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 189.

ANSWER NO. 190: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 190.

ANSWER NO. 191: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 191.

ANSWER NO. 192: Mr. Cohn need not respond to the allegations set forth in paragraph 192 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 192, including those in footnote 234, and to the extent paragraph 192 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 193: Mr. Cohn need not respond to the allegations set forth in paragraph 193 because they are directed solely at other Defendants. To the extent a response is required,

Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 193.

ANSWER NO. 194: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 194, and to the extent paragraph 194 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 195: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 195.

ANSWER NO. 196: Mr. Cohn denies the allegations set forth in paragraph 196.

ANSWER NO. 197: Mr. Cohn need not respond to the allegations set forth in paragraph 197 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 197, and to the extent paragraph 197 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 198: Mr. Cohn need not respond to the allegations set forth in paragraph 198 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 198.

ANSWER NO. 199: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations regarding the contents of the press reports referred to in paragraph 199, and otherwise denies the allegations set forth therein.

ANSWER NO. 200: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in the first and second sentences of paragraph 200, except admits that the referenced offering circular exists and respectfully refers to it for a complete

statement of its contents. Mr. Cohn denies the allegations set forth in the third sentence of paragraph 200.

ANSWER NO. 201: Mr. Cohn denies the allegations set forth in the first sentence of paragraph 201, and denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 201, and to the extent paragraph 201 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 202: Mr. Cohn denies the allegations set forth in paragraph 202, except admits that Mr. Ryan was Mr. Vella's and Mr. Leissner's superior, and that Mr. Ryan was a Senior Director at Goldman Sachs and served on Goldman Sachs' Management Committee, and to the extent paragraph 202 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 203: Mr. Cohn denies the allegations set forth in paragraph 203, except admits that *The New York Times* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 204: Mr. Cohn denies the allegations set forth in paragraph 204, except admits that Mr. Schwartz rejoined Goldman Sachs in or around 2012 and served on Goldman Sachs' Management Committee.

ANSWER NO. 205: Mr. Cohn need not respond to the allegations set forth in paragraph 205 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 205, and otherwise denies the allegations set forth therein.

ANSWER NO. 206: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 206.

ANSWER NO. 207: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 207.

ANSWER NO. 208: Mr. Cohn need not respond to the allegations set forth in paragraph 208 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 208, and otherwise denies the allegations set forth therein.

ANSWER NO. 209: Mr. Cohn denies the allegations set forth in the first sentence of paragraph 209, and to the extent the sentence purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents. Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations in the second and third sentences of paragraph 209.

ANSWER NO. 210: Mr. Cohn need not respond to the allegations set forth in paragraph 210 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 210, and otherwise denies the allegations set forth therein, and to the extent paragraph 210 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 211: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 211, except admits that *The Wall Street*

*Journal* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 212: Mr. Cohn need not respond to the allegations set forth in paragraph 212 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in the last sentence of paragraph 212, and denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 212.

ANSWER NO. 213: Mr. Cohn need not respond to the allegations set forth in paragraph 213 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 213.

ANSWER NO. 214: Mr. Cohn need not respond to the allegations set forth in paragraph 214 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 214, except admits that the *Harvard Law School Forum on Corporate Governance and Financial Regulation* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 215: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 215.

ANSWER NO. 216: Mr. Cohn need not respond to the allegations set forth in paragraph 216 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in the third sentence of paragraph 216, and denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations set

forth therein, and to the extent paragraph 216 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 217: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 217.

ANSWER NO. 218: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 218.

ANSWER NO. 219: Mr. Cohn need not respond to the allegations set forth in paragraph 219 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 219.

ANSWER NO. 220: Mr. Cohn need not respond to the allegations set forth in paragraph 220 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 220, and to the extent paragraph 220 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 221: Mr. Cohn need not respond to the allegations set forth in paragraph 221 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 221, except admits that the referenced offering circular exists and respectfully refers to it for a complete statement of its contents.

ANSWER NO. 222: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 222.

ANSWER NO. 223: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 223.

ANSWER NO. 224: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 224, and to the extent paragraph 224 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 225: Mr. Cohn denies the allegations set forth in paragraph 225.

ANSWER NO. 226: Mr. Cohn need not respond to the allegations set forth in paragraph 226 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 226, except admits that *The Wall Street Journal* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 227: Mr. Cohn need not respond to the allegations set forth in paragraph 227 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn admits that the referenced offering circular exists, respectfully refers to it for a complete statement of its contents, and denies any allegations inconsistent therewith, and otherwise denies the allegations set forth in paragraph 227.

ANSWER NO. 228: Mr. Cohn denies the allegation set forth in the third sentence of paragraph 228, and denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 228.

ANSWER NO. 229: Mr. Cohn need not respond to the allegations set forth in paragraph 229 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in the first sentence of paragraph 229, and denies the remaining allegations set forth therein.

ANSWER NO. 230: Mr. Cohn denies the allegations set forth in paragraph 230, except admits that Mr. Ryan was a member of Goldman Sachs' Management Committee.

ANSWER NO. 231: Mr. Cohn denies the allegations set forth in paragraph 231, except admits that Mr. Ryan left Goldman Sachs in or around 2013.

ANSWER NO. 232: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 232.

ANSWER NO. 233: Mr. Cohn need not respond to the allegations set forth in paragraph 233 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 233, except admits that *The Wall Street Journal* published an article that contained language similar to the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 234: Mr. Cohn need not respond to the allegations set forth in paragraph 234 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 234.

ANSWER NO. 235: Mr. Cohn need not respond to the allegations set forth in paragraph 235 because they are directed solely at other Defendants. To the extent a response is required,

Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 235.

ANSWER NO. 236: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 236.

ANSWER NO. 237: Paragraph 237 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 237 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 237, and to the extent paragraph 237 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 238: Mr. Cohn need not respond to the allegations set forth in paragraph 238 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 238, except admits that the referenced offering circular exists and respectfully refers to it for a complete statement of its contents.

ANSWER NO. 239: Mr. Cohn need not respond to the allegations set forth in paragraph 239 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in the second sentence of paragraph 239, except admits that certain firmwide committees, including the Firmwide Capital Committee, reviewed and/or approved the three 1MDB bond offerings, and otherwise denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 239.

ANSWER NO. 240: Mr. Cohn need not respond to the allegations set forth in paragraph 240 because they are directed solely at other Defendants. To the extent a response is required,

Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 240.

ANSWER NO. 241: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 241.

ANSWER NO. 242: Mr. Cohn denies the allegations set forth in the third sentence of paragraph 242, and denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 242.

ANSWER NO. 243: Mr. Cohn need not respond to the allegations set forth in paragraph 243 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 243, except admits that *The Economist* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 244: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 244, except admits that *KINIBIZ* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 245: Mr. Cohn need not respond to the allegations set forth in paragraph 245 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 245, and to the extent paragraph 245 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 246: Mr. Cohn need not respond to the allegations set forth in paragraph 246 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 246, except admits that *The Edge* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 247: Mr. Cohn need not respond to the allegations set forth in paragraph 247 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 247, and otherwise denies the allegations set forth therein, except admits that *The Wall Street Journal* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 248: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 248.

ANSWER NO. 249: Mr. Cohn need not respond to the allegations set forth in paragraph 249 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 249, except admits that *The Edge* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 250: Mr. Cohn denies the allegations set forth in the first sentence of paragraph 250 regarding Mr. Ryan, and denies knowledge or information sufficient to form a belief

as to the truth of the remaining allegations set forth in paragraph 250, and to the extent paragraph 250 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 251: Mr. Cohn need not respond to the allegations set forth in paragraph 251 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 251.

ANSWER NO. 252: Mr. Cohn need not respond to the allegations set forth in paragraph 252 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 252.

ANSWER NO. 253: Mr. Cohn need not respond to the allegations set forth in paragraph 253 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in the first and second sentences of paragraph 253, and denies knowledge or information sufficient to form a belief as to the truth of the remaining allegations set forth in paragraph 253.

ANSWER NO. 254: Mr. Cohn need not respond to the allegations set forth in paragraph 254 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 254, except admits *The Wall Street Journal* published an article that contained the quoted language, and respectfully refers to the article and that certain Federal Reserve Board Consent Order to Cease and Desist, dated October 22, 2020, for a complete statement of their contents.

ANSWER NO. 255: Mr. Cohn need not respond to the allegations set forth in paragraph 255 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in the first sentence of paragraph 255, and denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in the second sentence of paragraph 255.

ANSWER NO. 256: Mr. Cohn need not respond to the allegations set forth in paragraph 256 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 256.

ANSWER NO. 257: Mr. Cohn need not respond to the allegations set forth in paragraph 257 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 257.

ANSWER NO. 258: Mr. Cohn need not respond to the allegations set forth in paragraph 258 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 258.

ANSWER NO. 259: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 259, and to the extent paragraph 259 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 260: Mr. Cohn need not respond to the allegations set forth in paragraph 260 because they are directed solely at other Defendants. To the extent a response is required,

Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 260, except admits that *The Wall Street Journal* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 261: Mr. Cohn need not respond to the allegations set forth in paragraph 261 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 261.

ANSWER NO. 262: Mr. Cohn need not respond to the allegations set forth in paragraph 262 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 262, except admits that *Forbes* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 263: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 263.

ANSWER NO. 264: Mr. Cohn need not respond to the allegations set forth in paragraph 264 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 264, and to the extent paragraph 264 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 265: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 265, except admits that *The Wall Street*

*Journal* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 266: Mr. Cohn need not respond to the allegations set forth in paragraph 266 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in the first sentence of paragraph 266, and denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in the second sentence of paragraph 266, except admits that *The Wall Street Journal* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 267: Mr. Cohn need not respond to the allegations set forth in paragraph 267 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 267.

ANSWER NO. 268: Mr. Cohn need not respond to the allegations set forth in paragraph 268 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 268.

ANSWER NO. 269: Mr. Cohn need not respond to the allegations set forth in paragraph 269 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 269, and to the extent paragraph 269 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 270: Mr. Cohn need not respond to the allegations set forth in paragraph 270 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 270.

ANSWER NO. 271: Mr. Cohn need not respond to the allegations set forth in paragraph 271 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 271, and otherwise denies the allegations set forth therein, except admits that *The Edge* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 272: Mr. Cohn need not respond to the allegations set forth in paragraph 272 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 272, and otherwise denies the allegations set forth therein, except admits that *Bloomberg* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 273: Mr. Cohn need not respond to the allegations set forth in paragraph 273 that were deemed non-actionable and therefore dismissed by the Order. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 273 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or

information sufficient to form a belief as to the truth of the allegations set forth in paragraph 274, and respectfully refers to the SEC filings for a complete statement of their contents.

ANSWER NO. 274: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 274.

ANSWER NO. 275: Mr. Cohn need not respond to the allegations set forth in paragraph 275 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in the first sentence of paragraph 275, and denies the allegations set forth in the second sentence of paragraph 275.

ANSWER NO. 276: Mr. Cohn need not respond to the allegations set forth in paragraph 276 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 276, except admits that *The Wall Street Journal* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 277: Mr. Cohn need not respond to the allegations set forth in paragraph 277 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 277.

ANSWER NO. 278: Mr. Cohn need not respond to the allegations set forth in paragraph 278 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 278, except admits that *The Wall Street Journal* published an

article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 279: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 279, except admits that *The New York Times* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 280: Mr. Cohn need not respond to the allegations set forth in paragraph 280 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 280, except admits that the referenced affidavit contained the quoted language, and respectfully refers to the affidavit for a complete statement of its contents.

ANSWER NO. 281: Mr. Cohn need not respond to the allegations set forth in paragraph 281 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn refers to the referenced Court filings and transcript for a complete statement of their contents, and otherwise denies the allegations set forth in paragraph 281, except denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in the last two sentences of paragraph 281.

ANSWER NO. 282: Mr. Cohn need not respond to the allegations set forth in paragraph 282 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 282, and otherwise denies the allegations set forth therein, except admits that the referenced criminal complaint

contained the quoted language, and respectfully refers to the complaint for a complete statement of its contents.

ANSWER NO. 283: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 283.

ANSWER NO. 284: Mr. Cohn need not respond to the allegations set forth in paragraph 284 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 284, except admits that *The New York Times* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 285: Mr. Cohn need not respond to the allegations set forth in paragraph 285 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 285, except admits that *Bloomberg* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 286: Mr. Cohn need not respond to the allegations set forth in paragraph 286 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 286, except admits that *Bloomberg* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 287: Mr. Cohn need not respond to the allegations set forth in paragraph 287 because they are directed solely at other Defendants. To the extent a response is required,

Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 287, except admits that *The Wall Street Journal* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 288: Mr. Cohn need not respond to the allegations set forth in paragraph 288 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 288, except admits that *Bloomberg* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 289: Mr. Cohn need not respond to the allegations set forth in paragraph 289 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 289, except admits that *Reuters* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 290: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 290, except admits that *Bloomberg* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 291: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 291, except admits that *Reuters* and *The*

*New York Times* published articles that contained the quoted language, and respectfully refers to the articles for a complete statement of their contents.

ANSWER NO. 292: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 292.

ANSWER NO. 293: Mr. Cohn need not respond to the allegations set forth in paragraph 293 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 293, and to the extent paragraph 293 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 294: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 294, except admits that the *Financial Times* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 295: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 295, except admits that *Bloomberg* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 296: Mr. Cohn denies the allegations set forth in paragraph 296.

ANSWER NO. 297: Mr. Cohn need not respond to the allegations set forth in paragraph 297 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 297, except admits that *Bloomberg*, *The Financial Times*, *CNBC*,

and *The Wall Street Journal* published articles that contained the quoted language, and respectfully refers to the articles for a complete statement of their contents.

ANSWER NO. 298: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 298.

ANSWER NO. 299: Mr. Cohn need not respond to the allegations set forth in paragraph 299 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 299, and to the extent paragraph 299 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 300: Mr. Cohn need not respond to the allegations set forth in paragraph 300 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 300, except admits that *The New York Times* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 301: Mr. Cohn need not respond to the allegations set forth in paragraph 301 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 301, except admits that *The New York Times* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 302: Mr. Cohn need not respond to the allegations set forth in paragraph 302 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 302, except admits that *The New York Times* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 303: Mr. Cohn need not respond to the allegations set forth in paragraph 303 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 303, except admits that *The New York Times* and *Australian Financial Review* published articles that contained the quoted language, and respectfully refers to the articles for a complete statement of their contents.

ANSWER NO. 304: Mr. Cohn need not respond to the allegations set forth in paragraph 304 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 304, except admits that *Bloomberg* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 305: Mr. Cohn need not respond to the allegations set forth in paragraph 305 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 305, except admits that the *Harvard Law School Forum on*

*Corporate Governance and Financial Regulation* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 306: Mr. Cohn need not respond to the allegations set forth in paragraph 306 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 306, except admits that the *Harvard Law School Forum on Corporate Governance and Financial Regulation* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 307: Mr. Cohn need not respond to the allegations set forth in paragraph 307 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 307, except admits that the *Harvard Law School Forum on Corporate Governance and Financial Regulation* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 308: Mr. Cohn need not respond to the allegations set forth in paragraph 308 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 308.

ANSWER NO. 309: Mr. Cohn need not respond to the allegations set forth in paragraph 309 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 309, except admits that the referenced documents exist, and respectfully refers to the documents for a complete statement of their contents.

ANSWER NO. 310: Mr. Cohn need not respond to the allegations set forth in paragraph 310 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 310.

ANSWER NO. 311: Paragraph 311 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 311 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 311.

ANSWER NO. 312: Mr. Cohn need not respond to the allegations set forth in paragraph 312 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 312, except admits that certain firmwide committees, including the Firmwide Capital Committee, reviewed and/or approved the three 1MDB bond offerings, and denies knowledge or information sufficient to form a belief as to the truth of the allegations concerning Messrs. Blankfein, Solomon, and Scherr.

ANSWER NO. 313: Mr. Cohn need not respond to the allegations set forth in paragraph 313 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 313.

ANSWER NO. 314: Mr. Cohn need not respond to the allegations set forth in paragraph 314 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in the first two sentences of paragraph 314. The remaining allegations set forth in paragraph 314 purport to summarize paragraphs 80, 83-85, 93-98, and 183-84 and of the Complaint, and Mr. Cohn responds by incorporating by reference his responses to such paragraphs.

ANSWER NO. 315: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 315. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 91, 119-23, and 210-11.

ANSWER NO. 316: Mr. Cohn denies the allegations set forth in the first sentence of paragraph 316. The remaining allegations set forth in paragraph 316 purport to summarize paragraphs 89, 111-14, 118-23, 126-28, 130, 139-44, 146-47, 158-61, 213, 233-34, 250-53, and 260, and Mr. Cohn responds by incorporating by reference his responses to such paragraphs.

ANSWER NO. 317: Mr. Cohn need not respond to the allegations set forth in paragraph 317 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in the first sentence of paragraph 317. The remaining allegations set forth in paragraph 317 purport to summarize paragraphs 66-73, 106-09, 133, 135-37, 144-53, 194, and 217, and Mr. Cohn responds by incorporating by reference his responses to such paragraphs.

ANSWER NO. 318: Mr. Cohn need not respond to the allegations set forth in paragraph 318 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in the first sentence of paragraph 318. The remaining allegations set forth in paragraph 318 purport to summarize paragraphs 150, 155, 164, 171, 173-79, 189, 192-93, 199-201, 208, 216, 220-25, and 227, and Mr. Cohn responds by incorporating by reference his responses to such paragraphs.

ANSWER NO. 319: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in the first sentence of paragraph 319. The remaining allegations set forth in paragraph 319 purport to summarize paragraphs 96, 180, and 233-37, and Mr. Cohn responds by incorporating by reference his responses to such paragraphs.

ANSWER NO. 320: Mr. Cohn need not respond to the allegations set forth in paragraph 320 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 320, except admits that the referenced documents contain the quoted language, and respectfully refers to the referenced documents for a complete statement of their contents. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 51-60 and 238.

ANSWER NO. 321: Mr. Cohn need not respond to the allegations set forth in paragraph 321 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 321, except denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in the second sentence of paragraph 321.

ANSWER NO. 322: Mr. Cohn need not respond to the allegations set forth in paragraph 322 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 322. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 126-28, 213, and 251-52.

ANSWER NO. 323: Mr. Cohn need not respond to the allegations set forth in paragraph 323 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 323, except admits that the *Harvard Law School Forum on Corporate Governance and Financial Regulation* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 188, 205, 214, 239, 254, and 269.

ANSWER NO. 324: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in the first sentence of paragraph 324. The remaining allegations set forth in paragraph 324 purport to summarize paragraphs 164-65, 202-04, and 230-31, and Mr. Cohn responds by incorporating by reference his responses to such paragraphs.

ANSWER NO. 325: Mr. Cohn denies the allegations set forth in paragraph 325.

ANSWER NO. 326: Mr. Cohn denies the allegations set forth in paragraph 326, and to the extent paragraph 326 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 164-65, 202-04, and 230-31.

ANSWER NO. 327: Mr. Cohn denies the allegations set forth in paragraph 327. Furthermore, Mr. Cohn repeats and incorporates by reference herein his response to paragraph 231.

ANSWER NO. 328: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 328. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 52-53, 58, and 166-68.

ANSWER NO. 329: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 329. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 36, 41, and 45.

ANSWER NO. 330: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 330. Furthermore, Mr. Cohn repeats and incorporates by reference herein his response to paragraph 41.

ANSWER NO. 331: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 331. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 105 and 269.

ANSWER NO. 332: Mr. Cohn denies the allegations set forth 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 set forth in the second and third sentences of paragraph 332, and to the extent paragraph 332 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 152-53 and 280.

ANSWER NO. 333: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 333, and to the extent paragraph 333 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 150 and 259.

ANSWER NO. 334: Mr. Cohn need not respond to the allegations set forth in paragraph 334 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn 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 334, and otherwise denies the allegations set forth therein, and to the extent paragraph 334 purports to paraphrase, summarize,

or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 260-61 and 263-65.

ANSWER NO. 335: Mr. Cohn need not respond to the allegations set forth in paragraph 335 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 335.

ANSWER NO. 336: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 336, except admits that *The Edge* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 337: Paragraph 337 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 337 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth 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, 220-22, 230-31, 239, 242, 304, and 336, Mr. Cohn incorporates by reference his responses to those paragraphs.

ANSWER NO. 338: Paragraph 338 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 338 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth 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, Mr. Cohn incorporates by reference his responses to those paragraphs.

ANSWER NO. 339: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 339, except admits that *Bloomberg* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 340: Paragraph 340 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 340 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 340. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 338-39.

ANSWER NO. 341: Paragraph 341 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 341 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 341. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 337 and 339.

ANSWER NO. 342: Paragraph 342 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 343 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 342. Furthermore, Mr. Cohn repeats and incorporates by reference herein his response to paragraph 339.

ANSWER NO. 343: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 343, except admits that *Reuters* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 344: Mr. Cohn need not respond to the allegations set forth in paragraph 344 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 344, except admits that *The Guardian* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents. Furthermore, Mr. Cohn repeats and incorporates by reference herein his response to paragraph 343.

ANSWER NO. 345: Paragraph 345 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 345 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 345. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 57-58, 83-84, 90, 93-98, 122-23, 145, 153, 183, 193, 197, 207, 210-12, 218, 224, 229, 238, 280-81, and 343-44.

ANSWER NO. 346: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 346, except admits that *The Wall Street Journal* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 347: Paragraph 347 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 347 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 347. Furthermore, Mr. Cohn 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, 250-53, 260, 281, and 346.

ANSWER NO. 348: Mr. Cohn need not respond to the allegations set forth in paragraph 348 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 348, except admits that *The Wall Street Journal* published an article titled “U.S. Lawsuit Links \$2.2 Billion Deal to Malaysian 1MDB Scandal,” and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 349: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 349, except admits that *CNBC* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 350: Paragraph 350 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 350 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 350. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 257-64 and 349.

ANSWER NO. 351: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 351, except admits that *The Australian* published an article titled “Goldman fires back at Alex Turnbull,” and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 352: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 352, except admits that *The Australian* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 353: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 353, except admits that *The New York Times* published articles with those titles, and respectfully refers to the articles for a complete statement of their contents.

ANSWER NO. 354: Paragraph 354 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 354 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 354. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 345 and 352-53.

ANSWER NO. 355: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 355, except admits that *The Wall Street Journal* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 356: Paragraph 356 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 356 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 356. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 337 and 355.

ANSWER NO. 357: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 357, except admits that *Bloomberg* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 358: Paragraph 358 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 358 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 358. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 345 and 357.

ANSWER NO. 359: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 359, except admits that *Bloomberg* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 360: Paragraph 360 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 360 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 360. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 337, 342, and 359.

ANSWER NO. 361: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 361, except admits that *The New York Times* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 362: Paragraph 362 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 362 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 362. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 345 and 361.

ANSWER NO. 363: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 363.

ANSWER NO. 364: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 364, and to the extent paragraph 364 purports to paraphrase, summarize, or quote documents, respectfully refers to the documents referenced and quoted therein for a complete statement of their contents.

ANSWER NO. 365: Paragraph 365 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 365 because they are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 365. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 80, 83-86, 126-28, 150, 155, 164, 173-79, 183-84, 188-89, 192-93, 199-01, 205, 208, 213-14, 216, 220-25, 227, 239, 251-52, and 364.

ANSWER NO. 366: Mr. Cohn admits that Goldman Sachs published Annual Reports during the purported class period, and respectfully refers to the reports for a complete statement of their contents, but otherwise denies the allegations set forth in paragraph 366.

ANSWER NO. 367: Mr. Cohn admits that paragraph 367 sets forth quotations from Goldman Sachs' Annual Reports for the referenced periods, and respectfully refers to the reports for a complete statement of their contents.

ANSWER NO. 368: Paragraph 368 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 368 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 368. Furthermore, Mr. Cohn 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.

ANSWER NO. 369: Mr. Cohn admits that he spoke at the Deutsche Bank Global Financial Services Investor Conference on May 31, 2016, respectfully refers to the transcript thereof for a complete statement of its contents, and denies any allegation or characterization inconsistent therewith.

ANSWER NO. 370: Mr. Cohn denies the allegations set forth in paragraph 370. Furthermore, Mr. Cohn repeats and incorporates by reference herein his responses to paragraphs 164-65, 167-68, 202-04, 230-31, 368, and 369.

ANSWER NO. 371: Mr. Cohn denies the allegations set forth in paragraph 371.

ANSWER NO. 372: Mr. Cohn denies the allegations set forth in paragraph 372.

ANSWER NO. 373: Mr. Cohn denies the allegations set forth in paragraph 373.

ANSWER NO. 374: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 374, except admits that the *Financial Times* published an article titled “Lloyd Blankfein Revelation Piles Pressure on Goldman Over 1MDB,” which contained the first sentence quoted in paragraph 374. Mr. Cohn and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 375: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 375, except admits that *The Wall Street Journal* published an article that contained the quoted language, and respectfully refers to the article for a complete statement of its contents.

ANSWER NO. 376: Paragraph 376 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 376

that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 376.

ANSWER NO. 377: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 377, except admits that the *Barron's* article published on November 12, 2018 was titled "Goldman Sachs Stock Slumps as Cloud of 1MDB Fund Scandal Darkens" and contained the quoted language, and respectfully refers to the article for a complete statement of its contents. Mr. Cohn further admits that the *Dow Jones Newswires* article published on November 12, 2018 was titled, "Financials Down as Goldman Weighs – Financials Roundup" and contained the quoted language, and respectfully refers to the article for a complete statement of its contents. Mr. Cohn further admits that the *Barron's* article published on November 16, 2018 was titled, "Goldman Sachs in Malaysia: Chasing Growth and Catching Grief" and contained the quoted language, and respectfully refers to the articles for a complete statement of its contents.

ANSWER NO. 378: Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 378, except admits that *Bloomberg* and the *Wall Street Journal* published the referenced articles on November 12, 2018 and November 9, 2018, respectively, and respectfully refers to the articles for a complete statement of their contents. Mr. Cohn also admits that Morningstar published a report on November 13, 2018, but denies Plaintiff's characterization of the quoted language, which stated, "[m]ore worrisome is the investigation by the U.S. Department of Justice," and respectfully refers to the research report for a complete statement of its contents. Mr. Cohn also admits that Oppenheimer published a research report on November 14, 2018 that contained the quoted language, and respectfully refers to the research report for a complete statement of its contents.

ANSWER NO. 379: Paragraph 379 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 379 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 379.

ANSWER NO. 380: Paragraph 380 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 380 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 380.

ANSWER NO. 381: Paragraph 381 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 381 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 381.

ANSWER NO. 382: Paragraph 382 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 382 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 382.

ANSWER NO. 383: Paragraph 383 states legal conclusions to which Mr. Cohn need not respond. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 383, except (a) admits that Goldman Sachs' common stock is traded on the New York Stock Exchange ("NYSE"), that it files periodic reports with the SEC, and that it regularly communicates with its public investors, and (b) denies knowledge or information sufficient to form a belief as to the truth of the allegation in subparagraph (d).

ANSWER NO. 384: Paragraph 384 states legal conclusions to which Mr. Cohn need not respond. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 384.

ANSWER NO. 385: Paragraph 385 states legal conclusions to which Mr. Cohn need not respond. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 385.

ANSWER NO. 386: Paragraph 386 states legal conclusions to which Mr. Cohn need not respond. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 386.

ANSWER NO. 387: Paragraph 387 states legal conclusions to which Mr. Cohn need not respond. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 387.

ANSWER NO. 388: Paragraph 388 states legal conclusions to which Mr. Cohn need not respond. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 388.

ANSWER NO. 389: Paragraph 389 states legal conclusions to which Mr. Cohn need not respond. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 389.

ANSWER NO. 390: Paragraph 390 states legal conclusions to which Mr. Cohn need not respond. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 390.

ANSWER NO. 391: Paragraph 391 states legal conclusions to which Mr. Cohn need not respond. To the extent a response is required, Mr. Cohn admits that Lead Plaintiff purports to

bring claims on behalf of Lead Plaintiff and the putative class, but Mr. Cohn denies that certification of that class is appropriate.

ANSWER NO. 392: Paragraph 392 states legal conclusions to which Mr. Cohn need not respond. To the extent a response is required, Mr. Cohn denies knowledge or information sufficient to form a belief as to the truth of the allegations set forth in paragraph 392, except admits that Goldman Sachs' common stock is traded on the NYSE.

ANSWER NO. 393: Paragraph 393 states legal conclusions to which Mr. Cohn need not respond. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 393.

ANSWER NO. 394: Paragraph 394 states legal conclusions to which Mr. Cohn need not respond. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 394.

ANSWER NO. 395: Paragraph 395 states legal conclusions to which Mr. Cohn need not respond. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 395.

ANSWER NO. 396: Paragraph 396 states legal conclusions to which Mr. Cohn need not respond. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 396.

ANSWER NO. 397: Paragraph 397 states legal conclusions to which Mr. Cohn need not respond. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 397.

ANSWER NO. 398: Paragraph 398 states legal conclusions to which Mr. Cohn need not respond. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 398.

ANSWER NO. 399: Mr. Cohn repeats and realleges each and every response contained above as if fully set forth herein, 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.

ANSWER NO. 400: Paragraph 400 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 400 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 400.

ANSWER NO. 401: Paragraph 401 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 401 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 401.

ANSWER NO. 402: Paragraph 402 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 402 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 402.

ANSWER NO. 403: Paragraph 403 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 403 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 403.

ANSWER NO. 404: Paragraph 404 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 404 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 404.

ANSWER NO. 405: Paragraph 405 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 405 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 405.

ANSWER NO. 406: Paragraph 406 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 406 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 406.

ANSWER NO. 407: Paragraph 407 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 407 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 407.

ANSWER NO. 408: Mr. Cohn repeats and realleges each and every response contained above as if fully set forth herein, 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.

ANSWER NO. 409: Paragraph 409 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 409

that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 409.

ANSWER NO. 410: Paragraph 410 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 410 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 410.

ANSWER NO. 411: Paragraph 411 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 411 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 411.

ANSWER NO. 412: Paragraph 412 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 412 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 412.

ANSWER NO. 413: Paragraph 413 states legal conclusions to which Mr. Cohn need not respond. Furthermore, Mr. Cohn need not respond to the allegations set forth in paragraph 413 that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in paragraph 413.

ANSWER TO PRAYER FOR RELIEF: Mr. Cohn denies that Lead Plaintiff and the purported class are entitled to relief against Mr. Cohn. Mr. Cohn requests that the Court dismiss all claims asserted against him with prejudice and that the Court award reasonable costs and expenses incurred in this action, including counsel fees and expert fees, and such other relief as the Court deems just and proper.

ANSWER TO JURY TRIAL DEMAND: Mr. Cohn admits that Lead Plaintiff purports to demand a jury trial. Mr. Cohn reserves his right to move to strike Lead Plaintiff's demand for a jury trial.

ANSWER TO APPENDIX A: Mr. Cohn need not respond to the allegations set forth in Appendix A that are directed solely at other Defendants. To the extent a response is required, Mr. Cohn denies the allegations set forth in Appendix A.

**MR. COHN'S DEFENSES**

Defendant Gary D. Cohn alleges, asserts and avers the following defenses. By virtue of alleging these defenses, Mr. Cohn does not assume any burden of proof, persuasion, or production not otherwise legally assigned to him, including, but not limited to, Mr. Cohn's Twenty-Sixth Defense to Count II. (*See infra* at 88 n.1.) Mr. Cohn also does not concede that facts contrary to one or more of the averments that follows would support liability as to him. Mr. Cohn reserves all rights to assert other defenses as appropriate.

**First Defense**

Plaintiffs fail to state a claim upon which relief may be granted.

**Second Defense**

The claims asserted in the Complaint are barred because the purported statements or actions attributed to Mr. Cohn in the Complaint were not false or misleading and did not omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

**Third Defense**

The claims asserted in the Complaint are barred because some or all of the purported statements or actions attributed to Mr. Cohn in the Complaint were immaterial.

**Fourth Defense**

The claims asserted in the Complaint are barred, in whole or in part, because none of the alleged misrepresentations or omissions or actions attributed to Mr. Cohn in the Complaint induced Plaintiffs to purchase the securities at issue in this case.

**Fifth Defense**

The claims asserted in the Complaint are barred, in whole or in part, for lack of causation and reliance. Specifically, Plaintiffs have sustained no legally cognizable damage by virtue of any alleged misrepresentations or omissions made by Mr. Cohn because such alleged misrepresentations and omissions did not cause the drop in the price or value of the securities at issue in this case, and did not cause any alleged inflation of the price or value of the securities at issue in this case.

**Sixth Defense**

Plaintiffs' damages, if any, were not proximately caused by any conduct of Mr. Cohn, but were the result of superseding or intervening conduct for which Mr. Cohn cannot be held liable.

**Seventh Defense**

The claims asserted in the Complaint are barred because Mr. Cohn did not have the state of mind required to impose liability for the conduct alleged in the Complaint because his conduct was based on good faith, with no fraudulent intent, and in reasonable reliance upon information provided by others upon whom Mr. Cohn was entitled to rely.

**Eighth Defense**

The claims asserted in the Complaint are barred, in whole or in part, because the alleged misstatements constitute inactionable puffery.

**Ninth Defense**

The claims asserted in the Complaint are barred, in whole or in part, because the alleged misstatements constitute inactionable statements of opinion. *See Omnicare, Inc. v. Laborers Dist. Council Constr. Indus. Pension Fund*, 575 U.S. 175 (2015).

**Tenth Defense**

The claims are time-barred, in whole or in part, by the statute of limitations.

**Eleventh Defense**

The claims asserted in the Complaint are barred, in whole or in part, by the bespeaks caution doctrine.

**Twelfth Defense**

The claims asserted in the Complaint are barred, in whole or in part, by the safe harbor provisions for forward-looking statements in the Private Securities Litigation Reform Act of 1995 (“PSLRA”). *See* 15 U.S.C. §§ 77z-2, 78u-5.

**Thirteenth Defense**

Mr. Cohn cannot be held liable for any alleged misstatements, omissions, actions, conduct or knowledge of any individual or entity other than Mr. Cohn.

**Fourteenth Defense**

Plaintiffs’ claims are barred 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.

**Fifteenth Defense**

Mr. Cohn is not liable because Plaintiffs knew or should have known of the allegedly omitted or misstated facts or would have purchased the securities at issue in this case even with full knowledge of the facts that they now allege were misrepresented or omitted.

**Sixteenth Defense**

Plaintiffs' action is not properly maintained as a class action because the requirements under federal law for class certification are not met.

**Seventeenth Defense**

Mr. Cohn was the victim of fraud, deceit, misrepresentation, concealment, negligence and/or breach of contract by others, in that information was not provided to Mr. Cohn, was misrepresented to Mr. Cohn, and/or was concealed from Mr. Cohn, and any recovery against Mr. Cohn shall be barred or diminished as a result.

**Eighteenth Defense**

Plaintiffs' damages, if any, were caused solely by the conduct of others and are not the result of any conduct of Mr. Cohn.

**Nineteenth Defense**

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

**Twentieth Defense**

Plaintiffs are limited to those damages authorized by the Securities Exchange Act of 1934 and the PSLRA, and therefore may not recover damages in excess of those authorized by these statutes or the regulations promulgated pursuant to these statutes.

**Twenty-First Defense**

Any recovery is barred in whole or in part by any and all applicable offsets to any losses Plaintiffs may have suffered, including, without limitation, any settlement amounts that Plaintiffs

receive from any other parties and any other recoveries obtained by Plaintiffs mitigating their alleged damages.

#### **Twenty-Second Defense**

Mr. Cohn is not jointly and severally liable for Plaintiffs' alleged damages because Mr. Cohn did not knowingly commit a violation of the securities laws. *See* 15 U.S.C. § 78u-4(f)(2)(A).

#### **Twenty-Third Defense**

Plaintiffs have failed to mitigate their alleged damages.

#### **Twenty-Fourth Defense**

Plaintiffs' claims are barred, in whole or in part, because Plaintiffs purchased the securities at issue in this case with actual or constructive knowledge of the risks involved and thus assumed the risk that the value of the securities would decline if such risks materialized.

#### **Twenty-Fifth Defense**

Plaintiffs' claims are barred, in whole or in part, because Mr. Cohn did not influence or control, directly or indirectly, the content and dissemination of the various statements that Lead Plaintiff contends were materially false or misleading.

#### **Twenty-Sixth Defense**

Plaintiffs' claims are barred, in whole or in part, because Mr. Cohn acted at all times in good faith and without scienter, and neither knew nor was reckless in not knowing that any alleged misstatements still at issue in this case were false or misleading (which Mr. Cohn denies).<sup>1</sup>

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<sup>1</sup> Mr. Cohn asserts this Defense to avoid any arguable waiver, but maintains that it is Lead 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*, No. 09-cv-10429 (VSB), 2016 WL 11705140 at \*13 (S.D.N.Y. Sep. 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).

**Twenty-Seventh Defense**

Mr. Cohn incorporates and adopts by reference all defenses asserted by all other Defendants in this matter.

**ADDITIONAL DEFENSES RESERVED**

Mr. Cohn hereby gives notice that he may rely on other defenses if and when such defenses become known during the course of the litigation, and hereby reserves the right to amend his answer and to assert any additional defenses, crossclaims, counterclaims, and third-party claims as they become known or available.

Respectfully submitted,

/s/ Scott A. Edelman

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New York, New York  
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