

1 Q Ted, we talked about the 2000 insurance trust,
2 correct?

3 A Yes.

4 Q Have you seen any documents produced by anyone
5 that assigned the ownership of the Capital Bankers
6 policy to the 2000 trust?

7 A No, I haven't. It's my understanding that
8 that -- that trust never received any assets, didn't
9 receive the insurance policy, was never named as a
10 beneficiary.

11 Q Never named as a beneficiary or an owner,
12 correct?

13 A Or an owner.

14 Q Around the time of the reinstatement of the
15 policy that you discussed, did you have any
16 conversations with your father regarding the beneficiary
17 of the policy and the purpose of the policy?

18 A I did.

19 Q And can you describe that conversation.

20 A So we were having conversations at that time
21 about a buy/sell agreement, you know, buying each other
22 out of the business as he was winding things down in his
23 career, and I wanted a life insurance policy because we
24 were partners in that business and I, you know, was
25 hoping that we would get a life insurance policy, but he



1 made it, you know, emphatically clear, and I knew it
2 from the reinstatement process, and I also just knew it
3 from his medical history, that there was really little
4 chance or no chance of getting another life insurance
5 policy on his life. So I thought it might be easy to
6 use existing life insurance and just change the
7 beneficiary portion of the policy to take care of the
8 needs that we would have needed in the buy/sell
9 agreement discussions, but he was unwilling to do that.
10 I guess he was unwilling to do that because he felt it
11 was part of his overall plan to have those life
12 insurance policies, you know, do other things to be left
13 obviously for his children through the trust.

14 MR. SIMON: I have nothing further.

15 MR. ELIOT BERNSTEIN: I'd like to ask you a
16 question on that.

17 RECROSS EXAMINATION

18 BY MR. ELIOT BERNSTEIN:

19 Q You mentioned the policy. You're the trustee
20 of this lost trust. Do you have possession of the
21 policy?

22 A I think I have a copy of the policy.

23 Q A fully executed life insurance policy?

24 MR. SIMON: Objection; relevance.

25 Q Have you produced that policy to the court?



1 MR. SIMON: Objection; relevance. The
2 policy's been paid out by the carrier.

3 Q The policy, do you have a copy of the actual
4 policy from the carrier?

5 A A copy of the policy? I think so.

6 Q Fully executed?

7 MR. SIMON: Objection.

8 A I don't know what that means.

9 Q A policy that has all the pages to it that's a
10 complete policy, that's got the beneficiaries, the death
11 benefits, all that listed out. A copy of the policy.

12 MR. SIMON: Objection; form --

13 Q Do you have possession of that?

14 MR. SIMON: Objection; form. Objection;
15 foundation.

16 Q Do you have the policy?

17 MR. SIMON: Objection, relevance.

18 A I believe I have a copy of what the insurance
19 company sent during this time of reinstatement. I
20 believe I have a copy of the insurance policy. Whether
21 executed, I -- I don't know what they deem executed.

22 Q You have a copy of the insurance policy, okay.
23 Have you given that in your production?

24 MR. SIMON: Objection; misstated his answer.

25 Q I asked you did you put it in production. You



1 haven't answered.

2 MR. SIMON: He said he saw it in production.

3 He said what was produced.

4 Q No. I asked you, did you put your copy of the
5 policy in production. You were supposed to --

6 MR. SIMON: No, you didn't.

7 Q -- put all your documents.

8 MR. SIMON: That's not what you said. That's
9 not what he said. He said he found the documents
10 through production.

11 Q Did you put the policy in with your production
12 documents?

13 A I'm not sure.

14 Q You were asked by the court to produce
15 documents. Did you produce all your documents?

16 A I don't know if I was asked by a court to
17 produce documents, but...

18 Q Okay. We had to do a Rule 26 document
19 request. You're the plaintiff. You produced documents.

20 MR. SIMON: I'm going to object to this line
21 of questioning. He has answered about the policy.
22 He believes he had a copy. He's not sure if --

23 Q You believe you had a copy --

24 (Cross-talking. Interruption by the
25 reporter.)



1 Q Did you put the copy of the policy you claim
2 to have with your production to the court when you
3 produced?

4 A I'm not sure.

5 MR. SIMON: Jim, we're ten minutes over the
6 agreed time. Do you have anything further?

7 MR. STAMOS: I just have one additional
8 question, if you don't mind.

9 REDIRECT EXAMINATION

10 BY MR. STAMOS:

11 Q You described this conversation you had with
12 your father a moment ago about the trust, how it related
13 to the buy/sell and so forth. Do you recall that
14 question and answer you just gave?

15 A Yes, I do.

16 Q And apropos of that conversation and any
17 other -- apropos of that conversation, you understand
18 that if the court recognizes the '95 trust as being the
19 appropriate beneficiary for the policy, that you will
20 receive 20 percent of the proceeds, and that if the
21 court doesn't recognize the '98 [sic] trust as the
22 beneficiary of the insurance policy in question, you
23 will receive none of the proceeds of that policy,
24 correct?

25 MR. SIMON: Objection; it's a legal conclusion

