

Woodbridge Liquidation Trust
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SPECIAL NOTICE TO HOLDERS OF CLASS A LIQUIDATION TRUST INTERESTS

This notice provides information about a federal criminal case against the former president and CEO of Woodbridge and two additional former Woodbridge employees. On April 4, 2019, a grand jury in the Southern District of Florida returned an indictment charging Defendants Robert Shapiro (“Shapiro”), Dane Roseman a/k/a “Dayne Roseman” (“Roseman”), and Ivan Acevedo (“Acevedo”) with one count of conspiracy to commit mail fraud and wire fraud, in violation of Title 18, United States Code, Section 1349 (Count 1); Shapiro and Acevedo with one count of mail fraud, in violation of Title 18, United States Code, Section 1341 (Count 2); Shapiro and Roseman with four additional counts of mail fraud, in violation of Title 18, United States Code, Section 1341 (Counts 3 through 6); Shapiro and Roseman with two counts of wire fraud, in violation of Title 18, United States Code, Section 1343 (Counts 7 through 8); Shapiro with one count of conspiracy to commit money laundering, in violation of Title 18, United States Code, Section 1956(h) (Count 9); and Shapiro with one count of evasion of payment of federal income taxes, in violation of Title 26, United States Code, Section 7201 (Count 10). The case number is 19-cr-20178-CMA, pending before United States District Judge Cecilia M. Altonaga of the United States District Court for the Southern District of Florida.

On April 11, 2019, Defendant Shapiro was arrested by Federal Bureau of Investigation (“FBI”) and Internal Revenue Service (“IRS”) agents at his residence in Sherman Oaks, California. He was ordered detained the same day by a United States Magistrate Judge in the Central District of California. Shapiro was then transported to Miami and had his initial appearance in Magistrate Court in Miami on May 9, 2019. Following a detention hearing on May 15, 2019, United States Magistrate Judge Edwin G. Torres ordered that he remain detained based on risk of flight. Defendant Shapiro has remained detained since that date.

At a hearing before Judge Altonaga in Miami on June 3, 2019, the Court set Defendants Roseman and Acevedo for trial on February 18, 2020. Defendant Shapiro’s case was severed and later set for trial to begin with jury selection on September 3, 2019. The United States has offered Defendant Shapiro a plea agreement, and Shapiro may announce to the Court that he will accept that plea agreement and enter a guilty plea at a status conference on August 5, 2019, at 9:30 a.m. The terms of the plea agreement include, but are not limited to, a guilty plea to Counts 1 and 10 of the indictment, for which Defendant Shapiro will face a statutory maximum of 25 years’ imprisonment; a requirement that Defendant Shapiro forfeit all of his assets and cooperate with the government in identifying his assets; a requirement that Defendant Shapiro pay restitution; and an agreement not to prosecute his wife, Jeri Shapiro. The agreement will also

require Jeri Shapiro to forfeit all of her assets and bank accounts that the government has identified and scheduled.

Victims of all crimes under federal investigation are entitled to services under the Victims' Rights and Restitution Act (VRRRA), including notification of court events. For further details, please refer to Title 34 United States Code section 20141. Now that charges have been filed in federal court, victims of the charges filed are, in addition, entitled to the following rights, according to the Crime Victims' Rights Act, Title 18 United States Code section 3771: (1) The right to be reasonably protected from the accused; (2) The right to reasonable, accurate, and timely notice of any public court proceeding, or any parole proceeding, involving the crime or of any release or escape of the accused; (3) The right not to be excluded from any such public court proceeding, unless the court, after receiving clear and convincing evidence, determines that testimony by the victim would be materially altered if the victim heard other testimony at that proceeding; (4) The right to be reasonably heard at any public proceeding in the district court involving release, plea, sentencing, or any parole proceeding; (5) The reasonable right to confer with the attorney for the Government in the case; (6) The right to full and timely restitution as provided in law; (7) The right to proceedings free from unreasonable delay; (8) The right to be treated with fairness and with respect for the victim's dignity and privacy; (9) The right to be informed in a timely manner of any plea bargain or deferred prosecution agreement; and (10) The right to be informed of the rights under this section and the services described in section 503(c) of the Victims' Rights and Restitution Act of 1990 (34 U.S.C. 20141(c)) and provided contact information for the Office of the Victims' Rights Ombudsman of the Department of Justice.

Additional notice(s) will be circulated advising of (1) additional hearings; and (2) a sentencing date for Defendant Shapiro, once known. Further updates will be provided as the case against Defendants Roseman and Acevedo progresses.

If you have any questions regarding this notice, please contact the Victim Witness Unit, United States Attorney's Office for the Southern District of Florida at 305-961-9455.

Michael Goldberg,
Liquidation Trustee