

EXHIBIT A

1 UNITED STATES DISTRICT COURT
2 CENTRAL DISTRICT OF CALIFORNIA
3 WESTERN DISTRICT
4 - - - - - X
5 SECURITIES AND EXCHANGE :
6 COMMISSION, : Case No.
7 Plaintiff, : CV-11-1309-R
8 v. : (JCx)
9 MICHAEL W. PERRY and A. SCOTT :
10 KEYS, :
11 Defendants. :

12 - - - - - X
13 Los Angeles, California
14 Thursday, March 8, 2012
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17 Deposition of CHRISTINA HUNT-FUHR, a witness
18 herein, called for examination by counsel for Plaintiff,
19 pursuant to Notice, taken at 5670 Wilshire Boulevard,
20 11th Floor, Los Angeles, California, beginning at
21 8:54 a.m. and ending at 3:30 p.m., Thursday, March 8,
22 2012, before Lisa Moskowitz, California Certified
23 Shorthand Reporter No, 10816, RPR.

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1 the subject on your opinion that the easiest waiver to
2 get away with on the OTS's perspective would be
3 double-risk weighting? Clearly you said that in your
4 e-mail --

5 A. I don't have any more specific recollections.
6 If I said it in my e-mail, I probably had a conversation
7 with my boss about it since that's who I'm writing here.

8 Q. I see. It's your understanding that IndyMac
9 had previously reported in its filings with the SEC, I
10 believe you mentioned earlier you reviewed the 10-Qs and
11 the 10-Ks, that they would report their capital ratios
12 both on an adjusted subprime risk-weighted basis as well
13 as on an unadjusted basis?

14 MS. TULK: Objection. Misstates the witness'
15 testimony. I'm not sure she --

16 (Simultaneous cross-talk.)

17 THE WITNESS: I would occasionally read them.
18 I never read them in their entirety. They're long.

19 BY MR. SEARLES:

20 Q. Going back to the Exhibit 711 which is the 8-K
21 we looked at earlier filed on February 12. If you could
22 turn to page 46 of 95 of that exhibit, do you see that
23 page is entitled "Capital," and there's a section called
24 "Capital Ratios"?

25 Do you see that?

1 A. Yes.

2 Q. At least at this time as of February 12, 2008,
3 IndyMac was reporting risk-based capital ratios both on
4 adjusted for subprime risk weighting basis as well as an
5 unadjusted basis; correct?

6 MS. TULK: Objection. The document speaks for
7 itself.

8 THE WITNESS: Yes.

9 BY MR. SEARLES:

10 Q. Okay. Was that your understanding at the time
11 of how IndyMac was reporting its capital ratios in its
12 filings with the SEC?

13 A. Because it's here, yes.

14 Q. Does this then refresh your recollection as to
15 your knowledge as to how IndyMac was reporting its
16 capital ratios?

17 A. Yes.

18 Q. All right. Did you have an understanding at
19 some point in time that IndyMac did obtain a waiver of
20 these requirements of double-risk-weighted subprime
21 assets?

22 A. I think we did, and I seem to believe we did.

23 Q. We've gone through the TFRs and the CCR
24 addendums which reflect the fact they did not -- IndyMac
25 never changed the manner in which it reported its

1 capital ratios to the OTS.

2 Do you have an understanding of what the
3 waiver was that the OTS granted?

4 A. Like I said, on the second one you showed me,
5 just because you showed me it was on a piece of paper, I
6 don't know -- just because it shows the same thing, I
7 don't know the definition is different. I didn't
8 calculate that; so I don't know what's behind the
9 numbers.

10 Q. I'm just trying to get a sense of what you
11 understand the waiver to have been since the waiver does
12 not appear to be a waiver of the requirement to report
13 double-risk-weighted subprime asset number to the OTS.
14 What's the waiver?

15 MR. RAZI: Object to form.

16 BY MR. SEARLES:

17 Q. What happened?

18 MS. TULK: Objection. Lacks foundation, calls
19 for speculation.

20 THE WITNESS: I don't know. I mean I thought
21 we were asking them if we didn't have to double-risk
22 weight anything anymore on the subprime.

23 BY MR. SEARLES:

24 Q. All right.

25 A. Did we not receive approval? Is that what

1 you're telling me? Because I thought we did.

2 Q. I showed you Exhibit 533 and 701 which are the
3 TFRs for the period ending 12/31/05 and the one filed
4 May 12 of '08. Do you remember those exhibits?

5 A. Yes.

6 Q. They reflect exactly the same manner of
7 reporting.

8 A. Yes.

9 Q. Okay. So I'm just wondering what the waiver
10 was.

11 MS. TULK: Objection. Lacks foundation.

12 BY MR. SEARLES:

13 Q. If you know.

14 A. I thought the waiver was that we didn't have
15 to double-risk weight the subprime loans. But if you're
16 telling me it's not, I don't -- it would be nice to --

17 Q. I don't know. I wasn't there. I'm trying to
18 figure out what you understood, if you did have an
19 understanding, of what the waiver was.

20 MS. TULK: Objection. Asked and answered. I
21 don't think the witness has a clear understanding of or
22 doesn't remember what the waiver involved.

23 BY MR. SEARLES:

24 Q. Do you know?

25 A. I think I just said I thought we were told we

1 didn't have to double-risk weight the subprime loans.

2 Q. Okay.

3 A. If we didn't -- it would be nice if I had a
4 chance to go through all of my old documentation to come
5 up with something to prove it to you.

6 Q. All right. All right. I'd like to show you
7 what's been marked as Exhibit 700. You mentioned that
8 you reviewed the company's 10-Qs on occasion.

9 Do you recognize the exhibit I placed before
10 you?

11 A. It's a 10-Q.

12 Q. For the quarterly period ended March 31, 2008.
13 Do you see that?

14 A. Yes.

15 Q. Okay. If you can turn to page 47 of 131 if
16 you look at the top right-hand portion of the page
17 numbers of the document. Do you see again similar to
18 what we just saw in Exhibit 711 with the capital and
19 capital ratios, this document filed on May 12 of 2008
20 reports information differently than what's reported in
21 the 8-K filed on February 12, doesn't it?

22 MR. RAZI: Object to form.

23 MS. TULK: What page was it in the 8-K?

24 MR. SEARLES: 46 of 95 on Exhibit 711.

25 THE WITNESS: Yes, it reports it differently.

1 BY MR. SEARLES:

2 Q. All right. And it no longer reports a
3 subprime adjusted risk-weighted number; correct?

4 A. It does not appear to.

5 Q. All right. Looking at these exhibits and
6 comparing them to Exhibit 701 and 533, the TFRs that
7 show no difference in the reporting and the difference
8 in the reporting as to what's reported to the public in
9 their SEC filings, does this refresh your recollection
10 at all as to what the nature of the waiver was that
11 IndyMac supposedly got from OTS?

12 MR. RAZI: Object to form.

13 MS. MATELIS: Join.

14 THE WITNESS: If anything, I think it confirms
15 what I thought.

16 BY MR. SEARLES:

17 Q. Which was that?

18 A. My recollection was that we had gotten a
19 waiver on the subprime double-risk weighting.

20 Q. A waiver in having to report it publically in
21 its SEC filings even though the bank continues to have
22 to report it to the OTS --

23 A. There was never a response --

24 Q. Let me ask my question. I'm just pressing you
25 on the subject of what the nature of the waiver was. It

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CERTIFICATE OF DEPONENT

I hereby certify that I have read and examined the foregoing transcript, and the same is a true and accurate record of the testimony given by me.

Any additions or corrections that I feel are necessary, I will attach on a separate sheet of paper to the original transcript.

Signature of Deponent

I hereby certify that the individual representing himself/herself to be the above-named individual, appeared before me this ____ day of _____, 2012, and executed the above certificate in my presence.

NOTARY PUBLIC IN AND FOR

County Name

MY COMMISSION EXPIRES:

1 DEPOSITION OFFICER'S CERTIFICATION

2 I, Lisa Moskowitz, a Certified Shorthand
3 Reporter in the State of California, certify:

4 That the foregoing proceedings were taken
5 before me at the time and place therein set forth, at
6 which time the witness was put under oath by me.

7 That the testimony of the witness and all
8 objections made at the time of the examination were
9 recorded stenographically by me and were thereafter
10 transcribed.

11 That the foregoing is a true and correct
12 transcript of my shorthand notes so taken.

13 I further certify that I am not a relative or
14 employee of any attorney or of any of the parties, nor
15 financially interested in the action.

16 I declared under penalty of perjury under the
17 laws of the State of California that the foregoing is
18 true and correct.

19 Dated this date: March 9, 2012.

20

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23 _____
LISA MOSKOWITZ, CA CSR No. 10816

24 Registered Professional Reporter

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