IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF COLUMBIA

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UNITED STATES OF AMERICA, ET AL., )
        Plaintiffs, )
        ) CV No. 20-3010
        vs.
GOOGLE LLC,
    Defendant.
        ) Day 17
        ) Morning Session
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    TRANSCRIPT OF BENCH TRIAL PROCEEDINGS
    BEFORE THE HONORABLE AMIT P. MEHTA
        UNITED STATES DISTRICT JUDGE
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PROCEEDINGS
COURTROOM DEPUTY: All rise. The Honorable Amit P. Mehta presiding.

THE COURT: Good morning, everyone. Please be seated.

COURTROOM DEPUTY: Good morning, Your Honor. This is Civil Action 20-3010, United States of America, et al., versus Google LLC.

Kenneth Dintzer for the DOJ.

William Cavanaugh on behalf of Plaintiff States.

John Schmidtlein on behalf of Google.
MR. MAURER: Good morning, Your Honor.

THE COURT: Good morning.
MR. MAURER: Aaron Maurer on behalf of Google.

Yesterday, I made an objection on grounds of confidentiality during the examination of the witness on Exhibit 586. That was an error. As you know, we've been working on de-designating things. That was one of the things we had de-designated, and I missed it. I apologize.

THE COURT: Not a problem. Thanks for letting me know that, Mr. Maurer. I appreciate it.

MR. CAVANAUGH: It was probably 50/50, it was my mistake or theirs.

THE COURT: As long as it wasn't mine.
MR. CAVANAUGH: Your Honor, the only other
housekeeping matter.
Yesterday I mentioned a number of exhibits. I didn't tell you they were already in evidence. It was 645, 462, 571, 457, 441.

THE COURT: Okay. Thanks, Mr. Cavanaugh.
$\qquad$

RYAN KRUEGER, WITNESS FOR THE PLAINTIFFS, HAVING BEEN PREVIOUSLY SWORN, RESUMED THE STAND AND TESTIFIED FURTHER AS FOLLOWS:

## DIRECT EXAMINATION (CONTINUED)

BY MR. CAVANAUGH:
Q Good morning, Mr. Krueger.
Yesterday you mentioned to the judge that SA360 has some stacking over Google ads.

I thought just to clarify, so we're all on the same page as to how this works, I'm going to try to draw it. You can tell me what I'm getting right and what I'm getting wrong, okay.

So let's start with an advertiser who's going to utilize SA360, okay?

Now, within SA360, there are bidding strategies, correct?

A That's right.

Q And they're unique to SA360?
A We -- yeah, we build -- that's -- we have our unique bid strategies that have both what we call interlay bidding, which is our in-house bidder, that sets, from the engine's perspective, manual bids but we set the bids.

And then -- but they're contained within bid strategies or portfolios which are groups of campaigns that the customer's defined.

Q Okay.
So we have bid strategies there.
And those bid strategies that are in SA360, those can be used across different search engines, right?

A That's correct.
Q Okay.
That's one of the benefits of SA360 as -- or of any SEM tool, right?

A I'm not sure about other tools. Presumably, they have similar technology, yes.

Q So it can be used across multiple search engines?
A That's right.
Q All right.
Now, for our advertisers that's using SA360, as you testified yesterday, they can also utilize Google ads, right?

A Is that denoting Google ads auction-time bidding?

I presume that's what you're talking about.
Q Yes.

A Yes.
Q Okay.
And Google ads has bidding strategies within it as well?

A That's right.
Q It also has auction-time bidding, right?
A That's right.
Q Different case, sorry.
So an advertiser utilizing SA360 can utilize an
SA360 bidding strategy and also use Google ads auction-time bidding feature?

A That's right.
Q Okay.
Now, if that advertiser also wanted to place ads on Bing through Microsoft ads, okay? All right.

Now, there, Microsoft ads has its own bidding strategies?

A That's right.
Q Okay.
And it also has its version of auction-time bidding?

A That's right.
Q Okay.

And it also has intraday bidding?
A I'm not as familiar with those ones, but I'm -I'll take your word for it.

Q And intraday bidding is, you get information every six or eight hours?

A Our intraday bidding we get data in real time, but we adjust typically anywhere from four to six times a day, the bids.

Q So now, am I correct that an advertiser utilizing SA360 and one of its bidding strategies, if they want to run an ad on Bing, they can't -- currently, they can't use Microsoft ads auction-time bidding feature?

A My understanding is as of today, there is a limited alpha for that feature. I think there's a -I don't know how many customers are the full scope of it. That's not my remit.

But as of today, there is a limited alpha for customers, but it's not fully launched.

Q All right.
So you're talking about the testing -- the alpha testing that Google is currently undertaking?

A Yes. I don't have all the details of it. Another product manager owns it right now.

Q But for everyone else who isn't involved in that limited alpha testing, they can only utilize the intraday
bidding feature, correct?

A Yeah, maybe I could break this into two parts. So they can -- any customer at any point, if they're our customer or not, they can go to Microsoft, use Microsoft auction-time bidding with Microsoft's conversion measurement source or whatever Microsoft supports. So even if they're our customer, they can go directly to Microsoft to do that.

The same with Google, they don't have to use your platform. They can use our platform or not. And in our platform for Google ads, they can use, via our bid strategies, activate auction-time bidding.

I don't know about Microsoft's intraday bidding, but our customers, if they're using bidding in our platform, they could only use our intraday bidder. But they can go to Microsoft to use their features with whatever tools Microsoft offers.

Q But we are clear that other than whoever is involved in this alpha testing, anyone else can't use the Microsoft's ad feature if they're going through SA360?

A Well, I think that's the distinction I'm trying to make, is they --

Q Right.
A If they're trying to activate it in our platform, that is not possible. But they can go to Microsoft directly
to use the feature is what $I$ was trying to explain.

Q Sure.

THE COURT: Maybe this is just a small point. But when you say "go directly to Microsoft," you mean through the SA360 portal or do you mean outside the portal to go to Microsoft ads as an independent, standalone piece of software?

THE WITNESS: The second part.

So they would go to -- I don't know the URL, but
let's say it's microsoftadvertising.com, whatever the URL, bingads.com, whatever it is, they could log into their account that they own with Microsoft, go to their campaigns, turn on auction-time bidding, set it up however Microsoft's best practices are, and they can use the feature. That would not be managed through our bidding, it would be directly with them.

So it's -- and this is the same for any engine we support. So even though you're our customer, syncing the campaigns to our platform -- just because you're our customer and sync into our platform does not mean you can't go to the engine to use their features, and that's a very common workflow even for Google.

I think for one of the bigger -- recent Google launches, we didn't have support for a feature for, I think, almost a year. Our customers went to Google. They used the
feature in their platform and then when we supported it, there's a process that we could help them use our features natively in a platform.

And it's the same way for this particular feature. So if someone was not happy with our intraday bidder, I think even the case where we left off before, they went directly to Microsoft to run with their version of the test, and they were able to use Microsoft auction-time bidding. So I think that's the one distinction. I'm not sure if that's what you were trying to say but I wanted to make sure it was clear.

BY MR. CAVANAUGH:
Q And one of the value propositions of SA360 is telling the advertiser, "you're not going to have to go around and go directly here to Microsoft," correct?

A For features that we support, that's right.
Q Right.
And for features you don't support, they have to do this? They have to go around, they can't go through SA360 for that feature?

A That's right, yeah. They would have to open another tab in their browser, log into the publisher of the engine, and they could use the feature there, that's right.

Q Right.
And Google's charged a fee to the advertiser for
utilizing SA360?

A For the platform as a whole, that's right.

Q Right.

And so the advertiser now has to use two -- go through two separate engines, right? Or tools?

A Well, yes.

So if they wanted to use Microsoft auction-time bidding besides the alpha customers, they would have to log into Microsoft directly. That's right.

THE COURT: Could I -- let me ask some more clarifying questions.

As I understand what you've just said is that SA360, that top line, contains what you've called "bidding strategies." If I am an advertiser, I select an SA360 bidding strategy. The benefit of doing that is that same bidding strategy can apply to all of the other platforms on SA360, correct?

THE WITNESS: Yes. So the customer defines what campaigns go in each portfolio bid strategy and then, for the features we support, whether -- for the intraday, we would set bids. For Google ads auction-time bidding we would set the targets for that engine.

THE COURT: But it also sounds like a -- through SA360, an advertiser could say, "I don't want to use SA360's bidding strategies, $I$ want to use Google ads' bidding
strategies," it goes directly to Google ads through SA360? THE WITNESS: So it in the current platform, there's limited features of -- for both engines that we support. We don't support everything for both. But if there's something we don't have, they can not use our tool, there's nothing that prevents them from doing that. They could just open --

THE COURT: I'm just trying to understand the basics.

THE WITNESS: Yeah. Yeah.
THE COURT: But, again, $I$ can access SA360 as a standalone -- excuse me. I can access Google ad as a standalone ads platform through SA360 and take advantage of the bidding strategies offered by Google ads under the SA360 rubric, correct?

THE WITNESS: Sorry, could you repeat the question. I want to make sure I understand. THE COURT: That's fine. Maybe I'm -Mr. Cavanaugh.

BY MR. CAVANAUGH:
Q Yeah.
So let's assume an advertiser decides to go directly to Google ads?

A Yeah.
Q Google ads has bidding strategies in it, correct?

A That's right.
Q All right.

The downside is, they can't use that bidding strategy across other search engines?

A That's correct.
THE COURT: Okay.
So maybe this is just in my own head. But, in other words, to go to Google ads, as you've said before, you have to open another browser and open up another portal to get to -- it's not as if you can get to Google ads through SA360?

THE WITNESS: Not the full Google ads experience. It would be only the features that we support of Google ads, and the same for Microsoft, whatever features we support.

But, you know, the key point was, I wanted to make sure it was clear from -- it's not that people can't use Microsoft auction-time bidding because they're our customer.

THE COURT: Right, I understand that.
THE WITNESS: But, yes, they would have to go to another browser tab to log into Microsoft or Google to use a feature we don't support, and $I$ was just making the point that's a fairly common, at least from our customers where we don't have something, because we haven't built it yet or, you know, whatever the reasons, yeah.

THE COURT: So is it accurate to say that a
customer, a SA360 customer could choose an SA360 bidding strategy, have that applied to Bing, but then supplement that strategy with, for example, auction-time bidding, but that would just simply require them to take the additional step -- or that would require them to take the additional step of going to the Microsoft ads platform separately?

THE WITNESS: In that workflow, our bidding would actually not be operating. It would be -- we would -I don't know -- there's some nuance there, but basically, auction-time bidding would be in control. Our bidding, whatever bids were set were just ignored.

But the workflow you described would be accurate other than that, yeah.

BY MR. CAVANAUGH:
Q So essentially if $I$ choose the auction-time bidding featured in Microsoft ads, that doesn't sync up with the SA360 bidding strategy, correct?

A It does not.
But anything that was -- anything that we would -we would still be passing information, but Microsoft would be effectively not using it because it uses its own bidder.

So the two are not -- they would be separate. We wouldn't be impacting anything at that point. So it's as if they didn't use our bidding at all, function.

Q But on the Google ads side, you can use an SA360
bidding strategy and also use Google ads auction-time bidding feature?

A Yeah, the main difference is, we would be informing Google ads what CPA or ROAS, which is like the underlying goal for the customer, that would be what we would functionally be doing for that strategy.

Q So the answer to my question is yes, you can avail yourself of the SA360 bidding strategy and also utilize Google ads auction-time bidding feature?

A Yeah, that's right.
THE COURT: Thank you. That's helpful.
BY MR. CAVANAUGH:
Q Could you turn to 586 in your binder.
A Yep.
Q I believe you testified yesterday you weren't familiar with this document.

MR. CAVANAUGH: Your Honor, may I approach?
THE COURT: You may.
BY MR. CAVANAUGH:
Q We've marked this as PSX586A.
Mr. Krueger, I'll represent to you this is the metadata for this document.

And do you see under file path, your name?
A I do.
Q This indicates it came from -- this document came
from your files, correct?
A I'm not sure what it means, but -- are you saying this is in my documents?

Q Yes.

A Okay.
I'll take your word for it.

Q Okay.
A I don't recall this but...

Q All right.
Does that refresh your recollection anyway that
this is -- that you had in fact reviewed this document?
A No, I don't remember it. It was -- it looks like it's from 2020. I don't remember this one in particular.

MR. CAVANAUGH: Your Honor, we'd move 586A into evidence.

THE COURT: All right. It will be admitted.
(Plaintiffs Exhibit 586A received into evidence.)

MR. CAVANAUGH: Let's turn to where we left off yesterday.

Exhibit 441 . BY MR. CAVANAUGH:

Q This is a series of emails regarding some tests that were done by two entities, $G$ company and $U$ company, correct?

A That's right.
Q All right.

Let me ask you to start with -- turn to Bates page 907, which $I$ believe is the last page in the document, second-to-last page.

And this is an email from Matthew Hallal to you and Shirin, correct?

A That's right.

Q And he says, "Curious if you've heard news from regions/customers on recent performance strength for Bing auction-time bidding. Kunal reported to me that $U$ company and G company are both seeing strong results using Bing auction-time bid opt, so figured I'd ask."

Do you recall these emails?
A I do recall them.

Q Okay.

If you could turn to page 906 is, this is an email from Allison Schaffer. Was she the account representative for $G$ company?

A I believe so.

Q Okay.

She states, "Thanks for getting this thread started, Matt. G company has been leveraging Microsoft ad's CPA strategy for an apples-to-apples comparison and is seeing better performance."

Correct.

A I could see that, yep.

Q All right.
And below it, there's a chart which has been
redacted. But that's a comparison of SA360 and Bing UI bidding, correct?

A I'm just going to read a couple of the other notes just to get the full context.

Q Sure. Okay.

A So what I'm recollecting reading here is this is what we call a pre/post test so this means they -- at one point were using our bidding, switched over to Microsoft bidding, presumably for the same set of campaigns, and observed the difference over time. So it's not -- typically when they say apples to apples, they mean both are running concurrently but this is what we call a pre/post based test so over different time periods.

Q And what they're comparing is running the campaign on Bing and running it on SA360, correct?

A Yes, I believe so.
Q Okay.
It goes on to say, "Allison can provide more context but this is a high priority for us as $G$ company is citing this, plus recent bugs has justification that SA360 value proposition for their business is not strong."

So there was some concern over the results of this testing, correct?

A Yes, they were basically citing that the customer was after the -- or $I$ don't know if it's their interpretation of it or the customer mentioned it, but it sounds like they were happy with the Microsoft performance in this case.

Q And if we turn to 906?
THE COURT: I'm sorry, can $I$ just, if $I$ could interrupt.

Am I reading this right, that what this is showing is that in this testing that they did, that their campaign on Bing had a lower cost per click but generated more revenue because there were more orders, total orders?

THE WITNESS: So the main column you would want to look at, because it's a CPA-based bid strategy cost per acquisition would be the CPA column so that $I$ believe that would be NC CPA, and it's showing for presume -- I don't know the exact time periods but it's presumably over the same time period, Search Ads 360 had a 29.9 percent higher cost per acquisition. Cost is a little bit lower on the -so actually in this case, the spend was lower with the Bing strategy but it was more efficient on the cost per acquisition.

The part that is not clear in the email is what
was the goal. So the customer would have to specifically say I want a 75 or 100 CPA. Unclear what the CPA goal was.

So, for example, if the goal was 110 , this, in my view, would mean SA360 was doing a better job because we're hitting that goal. If the goal was closer to 75 , then $I$ would say the Bing side. So I think the hard part is we don't know what the objective was of this, so it's hard to say what, from where I'm sitting, what was doing the better job.

But from the -- it sounds like from the customer's point of view, they were happy with the results, so that's all I guess I can share from the data.

But I'd say the CPA column would be the one that would be the -- what the bidding system was optimizing to. But we don't know what the goal was or at least $I$ didn't see it yet in the document.

THE COURT: But help me out here.
If the goal was a higher goal more in line with the SA360, why would that be a better performance than the lower CPA? I mean, isn't a lower CPA, in other words, a lower cost per acquisition sort of always better?

THE WITNESS: It depends on the customer's goal. Sometimes they want to -- they're fine with a higher CPA because it pushes more volume or because -- customers determine their CPA so it's up to them.

So the system just says, tell us what you want and we'll get it for you.

So in this example if they wanted 110 CPA, that's their choice. Our system would just get that.

If they wanted a lower CPA, then they can go ahead and get that too.

But generally from a business perspective, you would think, yeah, lower CPA is better but the system doesn't think like that. It just says, we'll get whatever you want and then you can adjust that over time based on your business needs.

THE COURT: Okay. Thank you.

BY MR. CAVANAUGH:

Q But certainly $G$ company was apparently pleased that Bing had produced a lower CPA, correct?

A That's my understanding of the email, yep.

Q As a matter of fact, it's described by Mr. Mehta as seeing better performance?

A That's right.
Q So if you could turn to 904?
And there, Jen Mader provides some information about $U$ company's test. And states, "Wanted to provide some context on $U$ company's Bing performance as well. On 10/28, U company moved five Bing text campaigns from $S A 360$ tCPA to Bing tCPA.

And then goes on to provide a chart with that data, correct?

A That's right.
Q And goes on to say, "I also attach a note from U company detailing that essentially they felt that while SA360 was overly efficient and limiting Bing volume, when they moved to Bing tCPA, they were able to get more volume and eventually, efficiency leveled out (see week of 11/16 below)."

Did I read that correctly?
A That's what $I$ understand as well.

Q Okay.

And then Ms. Mader follows up, "Sent too soon. It's important to note that a result of these five initial campaigns they tested, they moved the remainder of Bing text campaigns from SA360 tCPA to Bing tCPA."

Do you see that?

A $\quad$ I do.

Q All right.

Now, let's move up that page.

In response to apparently something you said, Ms. Schaffer says, "Ryan, while I completely understand pre/post is not a fair evaluation. The client has limited seasonality and only had the goal to get similar/consistent performance."

It then goes on to say, "At this point, it looks like they are successful in being able to move campaigns over to Bing tCPA with performance actually improving. The Bing tCPA strategy drove $X$ percent more conversions at exactly the same CPA, while Google saw consistent orders at a higher CPA."

So, again, similar to what we'd be seeing with G company, correct?

A Well, I'm not sure about the exact percentage; but, yes, both customers saw, from their perspective, better performance.

Q Right.

Well, you can see the actual number there?

A I can.

Q Your client has asked that it be redacted.

You'd agree with me the percentage reflected there from an advertisers' standpoint seeing $X$ percent more conversions, that would be a good thing for an advertiser, wouldn't it?

A In this case, it was, yes.
Q Staying on page 904, there's -- you follow up with an email on December 3rd, 2020, "Thanks for all the details. As much as it's difficult to say, I'm not terribly surprised Microsoft auction-time bidding is performing better than intraday (for the same reason Google auction-time bidding
does)."
You wrote that?
A I did.
Q And the reason you weren't surprised is that you assumed that Microsoft's auction-time bidding would function better -- would produce better results than its intraday -than intraday bidding, correct?

A At that point, I didn't have any reason or data on either side of the fence, is my -- I think there might have been one other customer case where they didn't see good performance. But we didn't have -- we have very limited data so as someone who understands the impact of Google auction-time bidding, I had no reason to believe at that time that it wouldn't perform better, but we didn't have scaled data to show either way.

Q Okay.
And when you say, "As much as it's difficult to say," the reason you thought it was difficult to say was that you knew that Bing's auction-time bidding feature was not available through SA360, correct?

A Yeah.
And maybe just to clarify also.
Q Well, you can clarify --
A I'm sorry.
Q -- but is the answer to my question yes?

A Can you repeat the question? Sorry.

Q Sure.

The reason you say, "It's difficult to say," is that you knew at this time that Bing's auction-time bidding feature was not available through SA360, correct?

A It was not available at that time.

And the point of clarity $I$ was going to add is our sales team, you know, obviously, this would, in their case, mean the customer might not use our platform so $I$ was trying to empathize with the sellers that this is their customer, and if they choose to no longer be our customer, that would impact their situation.

So I was empathizing with our sellers who are -could be directly impacted as a result of this.

Q Let's turn to the first page of this. Now, this is an email from Mr. Mehta, who outlines the immediate implications and the long-term implications from this testing, correct?

A That's right.

Q And for G company, he states, "The immediate implication of this for $G$ company is that they will be one step closer towards severing their partnership with SA360.
"For them, SA360's X engine bidding strategy is one of the value props they pay for; and if we cannot show stronger performance, the investment with SA360 will come
under greater scrutiny."

Do you agree with that?
A That's right.
Q And then as to $U$ company, he states, quote, "Microsoft ads is a relatively decent share of their spend and without engine parity on bidding it dents their overall perception of SA360's capability as an enterprise SEM platform and puts our shopping automation efforts at risk too."

Correct?

A I could see that, yep.
Q All right.
And in terms of long-term implications, he writes, "My long-term concern is that this creates a negative perception about SA360 for its enterprise SEM platform if we are unable to demonstrate parity with engine features and stronger performance."

A I see that, yep.
Q And then he also notes that a third company had reached out, the name of which has been redacted, that they're being asked to test Microsoft auction-time bidding and "will not be surprised if other advertisers follow suit"?

A Yep.
Q All right.

So there were a number of advertisers who were interested in having the availability of the Bing auction-time bidding strategy through SA360, correct?

A Yeah, this is late 2020, and this is when we started first seeing some demand.

We have tens of thousands of advertisers so these are a few, but this is when we started to see customers begin to be interested in. And as we described in the diagram, is they went to Microsoft to use it. And when they had success cases if we didn't have it, they sometimes stayed, sometimes left.

But this is late 2020 when they started to -- this is the first signs that we started to see customers actually testing it or at least from my desk, yeah.

Q And if you had started doing that testing in the first half of 2020 as you had anticipated doing, you would have seen advertisers' reaction, correct?

A Possibly.
Maybe it's helpful context. When we did the Google ads auction-time bidding, when that started, customers were leaving in droves from our platform, and so it was very obvious quickly to the product team that there was a lot of demand.

I would say this has been a slightly slower evolution in that direction. But this is, again, like one
of the first times we started seeing customers reporting that they're leaving the platform.

But prior to that in $I$ think it was late 2019, we had not seen that level -- well, any demand from my perspective. So this is about a year later and we're starting to see it.

So $I$ just wanted to make a clarifying point that, you know, customers, they can always go to the engine, they can use it. Up until this point, we had not seen that level of interest from customers.

And, again, we have tens of thousands, upwards of 100,000 customers. This is two customers so --

But $I$ think the sales team, to your point, is saying, you know, we might start to see other customers so this is kind of the, $I$ guess, the start of that process.

Q Okay. Can you turn to 448 .
MR. CAVANAUGH: Your Honor, this is already in evidence. BY MR. CAVANAUGH:

Q This is an email from you to one of your colleagues at Google, correct?

A You're looking at the $2 / 18$ at the top?
Q Yes.

A That's right.
Q And your email is in response to an email you had
gotten from Adam Morris at Microsoft?
A Let me read the email real quick.
It appears we had a conversation about a bidding checklist. I don't actually remember the specifics of that. But, yes, we must have had a conversation a few days -recently with Adam, I had a conversation with Adam. He's the new engineer.

Q Regarding auto bidding?

A That's my understanding.
Q All right.
And in response in your discussion with Jason
Krueger, you state -- in terms of how to respond to

Mr. Morris, you state, "In all these scenarios, we can highlight that this is not a feature that has been funded/prioritized. So any exploration in this space is not a commitment to building such features."

That's what you proposed Microsoft be told as of February of 2021 , correct?

A I had a few options for the product team, just trying to understand where they're coming from.

But at this point, $I$ know the team was just overall trying to understand what it would -- we knew what it would take for Google, but we wanted to understand what it would take for Microsoft to be integrated. But we didn't have secured engineering resources to build it at that point
is my understanding.
Q Okay.
A But it was mostly on the product side to evaluate so I was giving them options of how they would like to reply.

Q All right. I have one more document for you, sir.
MR. CAVANAUGH: Your Honor, may I approach? BY MR. CAVANAUGH:

Q Mr. Krueger, yesterday we were talking about your use of Google chats. Do you recall that?

A $\quad$ I do.
Q All right.
Well, we actually do have a chat from you which we've marked as PSX1194. And it's from -- it's dated September 1, 2021.

Who is Seamas Leddy?
A He was my manager at the time.
Q And who was Ryan Fitzgibbon?
A He would have been one of my peers.
Q Okay.
And if you could turn to Bates page 4891.
A Okay.
Q Mr. Leddy asks, "Do we plan to support X-engine broad match, plus FACB depth metric."

What is $X$-engine broad match?

A X-engine refers to cross engine. So Google, Bing, Microsoft, those are the engines we support. Baidu.

And broad match is a targeting method for campaigns. So you can -- for example, if I'm a retailer and I want to only put bids on red shoes, I can do an exact match or a broad match allows the search engine to match it against a more -- variety of queries, basically.

So broad match is an engine level targeting mechanism.

Q So then you and your colleagues go on to have a discussion about issues relating to the utilization of broad match, correct?

A Yes.

So the specific context is our sellers have different metrics that they target, whether it's featured option, things like that.

And the question was, is broad match something that we want to include or modify as part of those bidding-related metrics. So that's the context of Seamas' question.

Q And four lines down, Mr. Fitzgibbon says, "We cannot guarantee that broad match plus intraday would perform well," correct?

A Yeah. At that point, I think broad match was quite new so we didn't know -- we hadn't tested how our
bidding system would be able to work with broad match for our intraday bidding. That's right.

Q And then if you turn to 4892, at the top Mr. Fitzgibbon says, "It would have a huge Google bias," correct?

A Yes, that's right.
Q And then three up from the bottom, he states, "I push to turn on broad plus -- plus bidding across all engines."

Correct?

A I'm sorry. Let me just read real quick.
Q Sure.

A I think that's a continuation of -- he tends to write and pressing enter very quickly before sentences are done. But that is part of some of his statements. Yes, that's right.

Q And then if you could turn to page 4893?

A Yep.

Q In the third item down, Mr. Fitzgibbon states, "But activating across all engines would re-emphasize the criticism in the Colorado case."

That's this case, right?

A I believe so, yes.
Q Okay.
And then he goes on to say that "We biased to make

Google looking better."
So you understood that was the criticism in this case?

A I'm not familiar with all the details of this case, but $I$ think he's -- maybe just to clarify my understanding of this, is he was making the statement that we, and $I$ think the conclusion of the conversation is, we should not be changing our metric because we do not want to have a bias.

And I should call out that, you know, that's in line with -- even before the case was filed, that's how we operated. I'm not sure why we had to call that out specifically here. But his intention was how do we not have bias for this decision, and we decided that we would not change our sales metrics because we didn't feel comfortable with it.

Q And so what we see as in PX1194, this is illustrative of the type of discussions you have with colleagues on Google Chat, correct?

A Yeah, these were what we would call, I guess, business-related conversations over chat, yes, that's very normal.

MR. CAVANAUGH: Nothing further, Your Honor.
Pass the witness.
THE COURT: Okay. I take it no examination from
the Department of Justice?
MS. BELLSHAW: No, Your Honor.
THE COURT: I'll turn to Google then.
Mr. Maurer.

CROSS-EXAMINATION
BY MR. MAURER:
Q Good morning, Mr. Krueger.
A Good morning.
Q We're going to be referring to some of the same documents that counsel for Plaintiff States referred to. Rather than give you a whole other binder, I'm just going to try to use theirs and there might be a few extra that I hand up to you.

A Okay.
Q Let's start with Chats, where we just left off.
When remember you informed about your obligations to maintain materials?

A In September of 2021.
Q And what was your position at Google at that time?
A I was a global product lead.
Q Did you have anybody reporting to you in that position?

A I did not.
Q Were you considered part of the leadership team of

SA360 in that position?
A No.

Q As a global product lead, did you have any authority to decide whether or not auction-time bidding or any other functionality was included in SA360?

A No.

Q When did you leave your position as a global product lead?

A I joined the product -- I became a product manager in December of 2021.

Q So three months after you got the litigation hold?
A That's right.
Q And what did that job change mean with respect to your responsibilities regarding the integration of auction-time bidding or any other feature in SA360?

A I moved to a new role where I was focused on our new platform, the onboarding and the migration experience. I was no longer involved in auction-time bidding for Microsoft.

Q Did you have any responsibilities in that new job with respect to building auction-time bidding or any other feature in SA360?

A Other features, yes, but not Microsoft auction-time bidding, no.

Q As of September 2021 when you got the litigation
hold, do you know whether or not the SA360 team was working on building a Microsoft auction-time bidding functionality?

A The product team continued to assess the feature. I wasn't directly involved, but they were -- I know it was still top of mind for the team.

Q And now Plaintiff States' counsel asked you a series of questions from late 2019 and early 2020, around the conversations with Microsoft. Do you recall those questions?

A I do.
Q Had you received the litigation hold at that time?
A No.
THE COURT: I'm sorry, at what time?
MR. MAURER: Late 2019, early 2020.
BY MR. MAURER:
Q Do you know the date that the States filed their lawsuit in this case?

A I don't know the date.
Q It was December 2020. Do you know that?
A Well, you refreshed my memory. Now, it makes sense, yeah.

Q Okay.
Do you have a practice with respect to how you communicate about material decision points regarding whether or not to build features in SA360?

A So the product team determines what features are built or not. They -- they're the ones that have to secure the resources from engineering. So the product managers are responsible for that.

And then as the GPL team, we would put that into the roadmap deck or from the marketing, go to market perspective and then we would distribute that to our customers and partners.

Q And in terms of documenting that process and those decisions, how would you document it?

A So product decisions would be made by the product team. Those would always be in some written form like docs, emails, et cetera.

Any decisions that $I$ was proposing would have to also be an email or docs that have explicit sign off from either my manager or the relevant senior stakeholder on the product.

Q And that's because you lack the authority to do it yourself?

A That -- well, yeah, at the time, yeah.
Q Do you recall any decisions with respect to whether the Microsoft ads auction-time bidding functionality or any other functionality for that matter, was to be built for SA360 where chat was your sole or primary means of communication about that?

A No.

Q Did you participate in any chats where you deliberately rediscussed deliberately delaying building auction-time bidding or any other feature for Microsoft?

A No.

Q How do you know that?
A That's a pretty important decision that we would -- even if we discussed it over chats, would not be something that would be, like, something I could approve or have authority over, but $B$, that's not how we operated. We don't -- we never intentionally tried to delay anything for Microsoft.

Q Do you still have the exhibit that Mr. Cavanaugh just handed you, Exhibit PSX1194 in front of you?

A I do.

Q Let's actually look at that first page of this exhibit for a second. What are you discussing here in the chat on the first page?

A It looks like I started talking about our Search Ads 360 gathering event.

Q And about two-thirds of the way down the page, you have a chat that says, "Also, somewhat related, when is the -- I assume -- when is the new GPL coming on board, approximately? Good first test to organize." Smily face. Do you see that?

A $\quad$ I do.
Q Why did you put a smiley face there?

A I was hoping somebody else could organize the event of a few hundred people since $I$ did it the previous year. It wasn't the most fun work.

Q It was a pain and you were making a joke?
A Yeah.

Q Is that in line with the typical use of chats?

A Yeah, this was typical. I mean, it's business related, but fairly informal, yeah.

Q And if we turn a couple of pages further on where you were asked, this is on page 892 up at the top?

A Yep.
Q And plaintiffs' counsel pointed you to the top line where Mr. Fitzgibbon said it would have a huge Google bias. Do you see where I am?

A I see it, yep.
Q Did you understand Mr. Fitzgibbon to be pointing that out as a good thing or a bad thing?

A He was trying to avoid that. So he was saying, this would not be a good thing, and not something we wanted to do.

Q All right. You can put that to the side. Maybe to clarify, what's the relationship between SA360 and Google ads?

A We're separate products within the company.

Q Is there any overlap in the teams or budget or things like that?

A We have engineering teams that we can -- like, the engineering team works a little different than the product team but the product team is separate.

Q So in terms of making the decisions of what to support, those are separate teams?

A That's right.
Q And you discussed yesterday, and I think also today, the SA360 support for Google ads auction-time bidding, which was in 2019; is that right?

A I believe that was some -- in 2019, we launched the feature is my recollection.

Q On SA360?

A That's right.

Q But it had been available for years before that on Google ads itself?

A Many years, yes.
Q Do you know how long it took your team or the SA360 team to build the support for auction-time bidding for Google ads into SA360?

A Several years.
Q Why did it take that long?

MR. CAVANAUGH: Objection, Your Honor.
Lay some foundation that he knows about the engineering work. BY MR. MAURER:

Q Do you have an understanding as to why it took three years to -- or a number of years, as you testified, to build it?

A I know how complex the product is and we even today have a lot of serviceability challenges with the features so it's one of our most complex features on the product.

Q How does that complexity of auction-time bidding compare to the other bidding features available on SA360?

A So the intraday bidding system had been around since before I was at Google so that had been long tested and tried and many iterations of it. And it's completely contained within our product and a lot of the complexity with auction-time bidding is we have to integrate with another product which brings its own level of complexity, not just on the initial creation and compatibility but also the long-term maintenance as things change on both platforms, it's, you know, something we monitor closely.

Q If there's an error or mistake and the auction-time bidder gets it wrong, what are the consequences for SA360?

A Well, it takes some time to troubleshoot. Typically, it's not one thing that goes wrong, it has a cascading impact and many of our customers, they request credits from us or they go to the Google ads to request credits. So it gets pretty messy when there's issues.

Q When you say they request credits for you, it's because when the auction-time bidding system has an issue that causes money to be spent, that's actually customers' money and then SA 360 has to reimburse them for it?

A That's right.
Q Did this project to build the Google ads auction-time bidding functionality for SA360 have a code name or a project name?

A The Google -- well, both Google and Microsoft we had separate code names, yeah.

Q Actually maybe $I$ asked the question wrong. Let me break it up.

A Yeah.

Q For the Google, for the project in SA360 to build the Google ads version of auction-time bidding, what was that project name?

A Project MYX, $M-Y-X$.
Q And what was the project name for the project to build Bing's auction-time bidding?
$A \quad B Y X, B-Y-X$.

Q Is there a reason you chose BYX?
A I thought it was fun at the time. I don't know if it was me or a group of people in the room were like, we just put at $B$ at the beginning of it and everybody understood what it meant.

Q The $B$ at the beginning of it for Bing?
A Yes.

Q And you testified, in response to some questions this morning, that there's an alpha test of the Microsoft auction-time bidding functionality going on now in SA360?

A That's right. I'm not involved in that directly. There's a product manager that oversees that. But it is ongoing, is my understanding.

Q What is an alpha test?
A It's usually a limited set of functionality or early-stage testing of a feature that we've built into our product.

Q So to have an alpha test, do you actually have to have the feature built?

A That's right.
Q And how does alpha testing relate to -- well, let me withdraw that and try a different question.

Is alpha testing in any way related to whether or not a product is going to be launched?

A It's the -- after development has been completed,
that's the first step, is we start to recruit customers to test the feature and stress test it is.

Sometimes there is lower, like, smaller features that are still in flight that we add on as we go. And then it goes to a beta, which is a much larger group of customers, so that's where we start to see scaled activation feature.

And once we feel that the product quality is up to our standards and we're -- as you talked about with credits, we're not going to be at risk of -- because one thing is customers sign up for alphas and betas, they understand that they're in earlier -- it's not a launched feature that we're going to back if there's, like, a major credit -- or, sorry -- if there's a major spend increase.

So customers understand that there's -- they're helping us, but they're also -- we're not liable for issuing credits in the event of an outage.

Q So Project BYX is on its way to a product launch. Is that your understanding?

A That's right.
Q Let's turn to some of the late 2019 and early 2020 communications back and forth with Microsoft.

THE COURT: Counsel, I'm sorry to interrupt.
Can I ask a follow-up question, which is: What is the -- is there a time horizon estimate that you're aware of
between where a product is currently in the alpha stage to when it would become an active new feature available to all users?

THE WITNESS: I'm not directly involved, so I'm not sure in this particular case.

But, generally, it depends on the size and the complexity.

You know, some features we put in an alpha and beta maybe for a couple weeks because it's quite small and not a risk. Other features like this, it could be an alpha and beta for many, many months because if we -- and if engineering finds a problem, they have to go secure resources and fund and fix it, or improve it, and that -you know, depending on how bad the problem is, that could take time. So I wouldn't be surprised something like this could be many, many months.

THE COURT: Okay. Thank you.
THE WITNESS: And also one thing to clarify, it depends how quickly customers come on to use it. So if we can't recruit customers fast enough, they have their own business priorities, it's coming into retail season in Q4, customers don't like to make big changes or take on the risk, then that could also slow things down as well.

MR. CAVANAUGH: Your Honor, I'll note an objection here. None of this has obviously been subject to fact
discovery, what they're currently doing. BY MR. MAURER:

Q Let's look at PSX668.
This is something you looked at with the Plaintiff States counsel.

MR. MAURER: And we can put this one up on the screen, please, Mr. Schliesske.

BY MR. MAURER:
Q This is the email chain you discussed yesterday with the list of features at the end from Microsoft. Do you recall that?

A Yes.
Q Let's start with that top email. It's from Bashar Kachachi to Shirley Heath. Who's Bashar Kachachi?

A He was the lead project manager on search A360 at the time.

Q And who is Shirley Heath?
A I don't know her exact role, but she was one of the more senior people at Microsoft that we communicated with.

Q And so this is an email from your team to the Microsoft team?

A That's right.
Q What's the date of this email?
A I don't see the date on the top of the page.

Q Fair enough.
The date underneath that one is November 26 th, 2019; is that right?

A That's right.
Q Okay.
And what, if anything, did the SA360 team tell Microsoft about whether or not it was going to build the features or functionality that is listed in this table?

A We've had, you know, consistent regular meetings, including the, $I$ think, the reference -- the meeting on $11 / 13$ where we took their input and it goes into our prioritization process and we build based off of customer demand.

Q And so when Mr. Kachachi here says in this email at the top, "As we've mentioned in our prior meetings, SA360 prioritizes feature investments based primarily on feedback from our customers," is that consistent with the message that you are familiar with that was given to Microsoft?

A Yes.

Q And when you say "customers," who do you mean?
A Advertisers on our platform that hold contracts with us.

Q And as of this time in late 2019, were you aware of any advertiser demand for Microsoft's auction-time bidding feature?

A I was not.

Q Let's look at the list of features then starting on page 311 and then continue.

Let's actually turn to page 312.
If you remember, the rows that have the dark square are the high priority items identified by Microsoft. Do you recall that?

A That's right.

Q Of those, which do you understand to be the most complex or challenging to build?

A The bidding related ones so the ones at the bottom of the page.

ECPC is probably the easiest of all of them because that's an engine side bidding system that we have no part of. But the other ones would be the harder ones to integrate.

Q I want to talk to you about those ones at the bottom of the page, and I guess they continue over to the next page, in a second.

But let me start with, up higher on that page, there's dynamic search ads, DSA; is that right?

A Yep.
Q Do you know whether SA360 supports now DSA for Microsoft?

A It does.

Q And then below that, there's responsive search ads. Does SA360 currently support responsive search ads' functionality for Microsoft?

A We do.
Q So then returning to these ones at the bottom of page 312, those seven highlighted features, including the one on the next page -- I think we see auction-time bidding on that page?

A Yep.
Q Is there any relationship between auction-time bidding and these other -- the functionalities that are listed there?

A The three above it would be Microsoft's bid strategy types that presumably use their auction-time bidding. In itself, it's not -- it's not its own thing to build, it's part of all the other strategy types.

Q And in order to build auction-time bidding are any of these other functionalities required to be built first or simultaneously?

A The conversion sharing is a fundamental part of it. I think that's on the next page. So that would have to be built. So that's the piece where we send the advertisers' data to Microsoft.

And then the other ones are individual strategy types that would have to be developed and tested
individually because they're all different.
Q And if you -- let's turn back to the prior page, page 311, and let's look at this email at the top of the page which is from Mr. La Force and you discussed with plaintiffs' counsel yesterday.

MR. MAURER: La Force. Just like it sounds. BY MR. MAURER:

Q In his email, he asked the SA360 team to review Microsoft's compilation of this table because it was based on public documents and see whether or not it was accurate. Do you see that?

A I do.
Q And did you undertake that task?
A I did, and I looked in some of the product team that would know more about some of the features that I wasn't as familiar with.

Q And I believe you testified yesterday that there were some inaccuracies; is that correct?

A Yes, there were a few inaccuracies.
Q Do you recall which ones they were?
A Not off the top of my head, no.
I think it was directionally right. There was probably maybe, I'd say, 20 -- 15, 20 percent that were not right.

Q And underneath that, there's a list of action
items?
THE COURT: I'm sorry, when you say there are "inaccuracies," what do you mean? In the list that was provided to you by Microsoft?

THE WITNESS: Meaning something was marked yes and it was a no or a partial or something like that on either the Google or the Microsoft side.

THE COURT: I see. Okay.
THE WITNESS: I'd say that it was directionally accurate. It was just -- you know, it's a long list so there's a lot of details under each of these. BY MR. MAURER:

Q Right. So for some of the ones where Microsoft indicated that Google supported something perhaps Google didn't or they indicated Google didn't support something and perhaps Google did, things of that nature?

A Correct.
Q Back up then to this action items list from Mr. La Force.

You were asked about that first bullet which you testified referred to some of the testing that was being discussed. I want to ask you about the second bullet, we'll come back to the testing.

That second bullet says, "SA360," meaning this was
a task for the SA360 team, right?

A Yes.

Q And it says, "Provide Microsoft with data showing that Microsoft SOW isn't negatively impacted when in combined portfolio with the Google ads and Google ads auction-time bidding is enabled."

What did you understand Mr. La Force from Microsoft to be asking the SA360 team to do?

A They wanted to understand what happens if a customer turned on Google ads auction-time bidding in a bid strategy that contained Microsoft campaigns.

Q And so this was a comparison between -- or analysis of what happened to the Microsoft -- the spend on Microsoft in the SA360 version as it then existed. So you had Google ads auction-time bidding, Microsoft intraday bidding, and they asked your team to do an analysis of what happened to the Microsoft spend; is that right?

A Yeah, they wanted to make -- they wanted to understand what happened to their spend and, like, performance in that shared portfolio, that's right.

Q And did you do that analysis?

A We did.

Q What was the result?

A We saw that the Microsoft spend was slightly increasing over time after auction-time bidding for Google
is enabled on those portfolios.
MR. MAURER: May I approach, Your Honor?
THE COURT: Sure.
I'm sorry. Just to be clear, what you're saying the analysis showed is that the spending on the Microsoft ads through campaigns through Microsoft went up after Google itself enabled auction-time bidding for the same ad campaign but on Google's platform?

THE WITNESS: More specifically, so if you had a bid strategy, let's say it had ten Google and ten Bing campaigns they were both running on intraday bidding.

If you turned on auction-time bidding for the Google ads' ten campaigns, that's when the analysis started to show the impact of the spend of the portfolio and there's a line in here that shows the Bing spend and it was moving up and to the right over time.

So we did not see any correlation of negative impact to Bing spend as it relates to turning on Google ads auction-time bidding and we had some theories as to why that would be the case that I'm happy to explain but that was what $I$ was describing. BY MR. MAURER:

Q Now I've handed you, this is for the record PSX00537. It was produced by Google in native format and I see that we have printed it and unfortunately the sticker
didn't make it on to the copy I've handed you but this is PSX537 which is admitted. It's also confidential so we're not going to put it on the screen.

But let me ask you what is this document?
A So this was produced by our engineering team, as I described. So as customers turned on auction-time bidding, we measured the change in spend across the portfolio, including the Bing portion, to see how that specific action returning on auction-time bidding impacted the spend of Bing. That was what they requested.

Q So this reflects the results of the analysis you were just discussing with the judge?

A That's right.
Q Now, you could put that one to the side.
A I should add, the scale is a little bit hard to see but if you look at the raw numbers, it's moving up and to the right.

Q Now, taking you back to Exhibit 668, this correspondence that happened in November of 2019 , and then you were asked about some other correspondence in, I think it was January, February and March of 2020. So late 2019, early 2020.

At some point, do you have an understanding as to whether these issues got escalated to a higher level between Google and Microsoft?

A Yeah.

After the -- there was a meeting in November where things were a little bit, $I$ want to say, tense and controversial in the meeting, that $I$ understand there was a leadership level escalation on both sides but $I$ was not involved in those.

Q So after it was escalated, you no longer had any involvement in that discussion?

A $\quad$ No.

Q I'm sorry, does that mean you agree?
A I would agree $I$ was not involved in those discussions, no.

Q I just want to make sure the record is clear. I asked a bad question.

And you said that there was a tense meeting. This email chain that we're looking at, PSX668, is this the email chain that followed that meeting?

A Yes.
Q So let's talk about some of this testing from 2019 or the discussions about the testing in 2019 and 2020. Was the testing that was being discussed and contemplated a test of auction-time bidding for Microsoft on the SA360 platform?

A No, it was just the sharing of the data to Microsoft for Microsoft's platform bidding.

Q Were there concerns on the part of the SA360 team
as to whether or not the Microsoft auction-time-time functionality could actually be built for the SA360 platform at that time?

A There was specific features as we understood, that Microsoft didn't support, so the full suite of features wouldn't have been able -- even if we had infinite resources at that time, we couldn't build everything, and we shared some of those features with them.

Q And what comes to mind as some of the issues that Microsoft had that they would have to address before SA360 could be -- could support Microsoft auction-time bidding?

A I believe we shared at least two or three with them.

At the time, the biggest one was fractional conversion so that's the -- it was like partial credit that's applied to each click leading up to individual conversion events. That's -- that was not available in their APIs for us to connect to or not available in their platform.

The second was data exclusion events so we talked about like outages, things like that. That's the way to inform the bidder that there is a problem with the data, don't use it.

And I believe the third one which we shared in March was ROAS-based bidding which is rev -- like if you're
a retailer, you have revenue, ROAS is the bidding system that ingests like revenue or values, that was not available as was our understanding.

Q And I take it you -- did the SA360 team identify these concerns to Microsoft?

A We did.

Q Let me just talk about fractional conversions for a second.

What's the relationship of fractional conversions in the auction-time bidding functionality? Is it required or how does that work?

A For our customers that use those data driven attribution models or models that use -- the output of that is fractional conversions, they would not be able to use that same data in Microsoft without Microsoft being able to ingest that data.

Q And what percentage of SA360 customers use fractional conversions?

A It's a good question.
Not -- I don't have it offhand but it's quite high.

It's the most sophisticated measurement model that we have.

Q Let's look at -- let's turn in your binder to PSX765.

Are you there?
A Yep.
MR. MAURER: We can put this one up on the screen, please, Mr. Schliesske.

BY MR. MAURER:
Q You were asked about this yesterday. And in particular, I'm going to ask you to turn to page 2, where there's an email from you to the Microsoft team at the top. Do you see that?

A Uh-huh.
Q And there's a section for general inquiries. What's the first bullet point discussing those general inquiries?

A It says, "Attribution. Does Microsoft bidding support uploading non-last click attribution and/or fractional attribution from offline sources."

Q And why were you mentioning fractional attribution there at Microsoft?

A That was the conversation we just had about our customers use those features, and that would be a requirement.

Q Yeah.
All right. Let's turn to PSX462 which is an email chain from January of 2020 that you looked at yesterday. THE COURT: I'm sorry, could I get the number
again?
MR. MAURER: 462 .

THE COURT: Thank you.
BY MR. MAURER:
Q Are you there, Mr. Krueger?
A $\quad$ I am.

Q And this top email is from Mr. La Force to you.
And below that you forward that to Amit and Jason; is that right?

A That's right.
Q And we looked at this yesterday with plaintiffs' counsel and they asked you, if you turn to the next page to the body of that email, they asked you about the first line and the third line but $I$ want to ask you about the second line.

There's a tag there for @Jason Krueger.
Do you see where I am?
A Yes.
Q What are you asking there in that request to Jason Krueger?

A I'm asking Jason to put together what we call -we call them one shooters, sometimes they're longer.

But basically a perspective on BYX from a product POV. This is usually a precursor to a full product requirements document.

So they understand, like, what is it, what do we need to build, what is limitations that they know of, it's, I guess, a lighter form so it's easier to review so that it could be brought to the leadership team to understand if it could be funded as part of the roadmap.

Q Would the SA360 team have spent the time and resources to perform that analysis about auction-time bidding from Microsoft if it had already decided not to build that feature?

A No.

Q To address the elephant in the room, is Jason Krueger, I notice he shares a last name with you. Are you any relation?

A Yeah, he's my brother.

Q What was his role in the team?

A He was the product manager for this feature or for bidding overall.

Q Were you at this time in the same, I guess, group -- I know you both work on SA360 but were you working with each other or under the same manager or did you have separate chains of reporting?

A Separate lines of business.
So I was his sales counterpart on the product side and he was under the product team directly.

Q Let us turn to some of the -- or to a different
topic now.
Let's look at DX165. This isn't in your notebook, I'm going to hand you a copy.

I'm actually going to hand you two things. One is DX165 but because it's kind of small, we have got a clearer, more blown-up version that we've marked as DX165A.

DX165 is in evidence.

MR. MAURER: Your Honor, I'd like to move DX165A into evidence.

MR. CAVANAUGH: No objection.
THE COURT: It will be admitted.

MR. MAURER: And I believe I misspoke. Actually DX165 is not yet in evidence. There's a hearsay objection so let me move that into evidence as well.

MR. CAVANAUGH: Your Honor, subject to whatever embedded hearsay might be in here, no objection.

THE COURT: Okay.
(Defendant's Exhibit DX165A received into evidence.)

BY MR. MAURER:

Q Do you recognize Exhibit DX165?
A I do.
Q What is it?
A It's twice a year, we hold a sales services -people who are basically front line with customers, we hold
a round of collection of what they are hearing from customers, what they're -- asking the product team to build in future roadmaps, and they're -- this is across all regions, not just the U.S., so the European and Asia Pacific region and we ask them -- it's basically kind of their wish list for the product team for the next planning cycle.

Q And we looked at, this morning and also yesterday, Exhibit PSX457. Is that another -- is this -- is the exhibit we're looking at now DS165 just another in a series of these?

A That's right. I think I'm looking at it now. The 457 was for the 2020 second half roadmap request, and this is for the first half of that same year.

Q All right.
So what's the time frame for Exhibit DX165, the 2020 first half product prioritization guide?

A We usually like to do it ahead of the time period. So in this case, it looks like it was October of 2019 when we collected this for the product team so they could plan for 2020.

Q And if we look at turning the document to page 3, starting there and then spanning over the next several pages, can you explain what we see there?

A You want me to explain what $I$ see?
Q Just generically at a high level, what are we
looking at in this table?
A So in this case, we pulled the top 20 features that were requested and ordered them in priority based on the most occurrences that we've heard and had the highest customer demand for these features.

Q And in this list as of late 2019, is there anything that reflects advertiser demand for Microsoft auction-time bidding?

A It does not appear to be in this list, no.
Q And if a feature appears on this list, does that mean it will get built?

A No.

Q Let's look now at what we looked earlier. So that's H1, 2020H1. Let's look at PSX457, which you discussed in your earlier testimony with plaintiffs' counsel, which is 2020 H 2 .

Let me know when you're there.
A Yep, I'm here.
Q And if we turn to page 740 , the page ending 740 -Can we put this up? You testified yesterday that the -- we looked at row 8, and you testified yesterday that the only client mentioned in this, the specific client, is this Japanese advertiser, correct?

A That's right.

Q Do you know if SA360 ever built the auction-time bidding functionality for Yahoo! Japan that this advertiser was requesting?

A We haven't built it, no.

Q Why not?
A It's very expensive and complicated, and we haven't seen more than a handful of customers ask for it.

Q And on the same row, you were pointed to this little box icon in the upper right-hand corner with the yellow, and that, $I$ believe you testified, indicated that it was -- that the issue was raised in the American customer survey?

A Yeah, that means it was part of the customer survey, like -- yeah.

Q This was -- I'm sorry.
A I don't remember that bubble specifically. But on the few pages before, it says, "Raised in AMER customer survey."

Q Well, let's look at 746. This is the start of the section of this exhibit talking about that AMER customer survey?

A That's right.
Q And what was the survey asking?

A I believe on the next slide, it was three simple questions. One was, "What features could SA360 build or
improve upon that would have the biggest impact on your business."

The second one is the same question just asking for their second priority, which was optional.

Ask then the third was also optional for any other feedback that you would have so kind of more of a free forum.

Q And then if we turn to the page you were directed to, page 748, under Engine Requests, the first bullet point says, "More Bing parity," and then lists "RSA, audiences, and other formats."

You were asked about those yesterday.
Are any of those features Microsoft auction-time bidding?

A No.
Q You could put that to one side.
The judge asked you yesterday, I think, a question about roadmaps. And I just want to make sure we're clear on what a roadmap is, so let me ask you if you could just give us, again, what a roadmap is.

A So the roadmap is the official public-facing document that we put out to our customers and the engines. We share with anybody who's our customer or partner. And it shares what we are -- we have secured engineering resources for to start building or deliver in that half of year.

Q And I think this is clear, but is a roadmap limited to just Microsoft features and functionality?

A No.

Q How does the SA360 team determine what goes on the roadmap?

A So the product and engineering team to do a planning cycle, it's actually every quarter; but the roadmap is every six months so they do subplanning.

But for the roadmap specifically, we look at generally three categories. First is engineering investments to keep the lights on, so, you know, back-end infrastructure, things, pipeline changes, engineering-led initiatives that are not customer facing.

There's a second category which is new products offerings that are not related to engine features but are our own in-house innovations. So we have features that we offer that help customers automate certain tasks or, you know, we have a rules feature where customers set up a rule and it automatically does things. So we have our own features that as product team we want to innovate on.

And then a third is supporting engine features that our customers are asking for.

Q And what steps does SA360 take in deciding whether to list an engine feature that customers are asking for on the roadmap?

A So to even get on to the roadmap, the product team would have to produce articles. But we won't mention requirements document, so there would have to be a product requirement document of what is explicitly asking to be built, what is --

It typically has, you know, everything from what is the opportunity, what evidence do you have that shows this is a good thing for the product and the business, what are the specific feature requirements, what are the risks, anything that, you know, the product team wants to call out.

If it's a customer-facing feature, there would have to be designs so the user experience team has -- we have designers that show what it would look like in the product.

The engineering team would have to have a design document that shows that they can technically feasibly build it. So there's an -- engineering goes through their own design review processes.

And then the last piece is, during the planning cycle, we would actually have the right resources to build the feature.

And, again, it doesn't mean it's delivered in that half of the year, but we would at least have to have some resources to start some pieces of that project.

Q And in the time period that we're sort of
discussing in this case, like starting in late 2019 and running for the next few years, was there some project that was going on that was resource intensive in SA360?

A So we had Project Amalgam, which is now the new Search Ads 360, and that took up almost the majority of our resources because we were rebuilding the platform.

Q Do $I$ have it right, there was a prior version of SA360 and then now there's a new version?

A That's right.
Q Is there any relation to the two or was it sort of a complete rewrite?

A It's a completely new product. And we had to basically rebuild all of our features on to the new product, plus migrate customers' data and settings and everything to the new product as well.

Q And I understand, was that resource intensive?
A It's taken up most of our team for, I think -I don't know when it originally started but sometime in 2016 or 2017. So it's -- and we're not done yet.

Q And in the launch of this new version of SA360, were there any Microsoft features included?

A Yes, we launched new features in the new platform.

Q Do you recall any of those features?
A I don't remember off the top of my head if there was -- we had several new features.

MR. MAURER: One second, please.

One moment, Your Honor.
It turns out we don't have that much, so I'll just move on. BY MR. MAURER:

Q Let's look at PSX433.

THE COURT: Actually, Mr. Maurer, before we do that, why don't we go ahead and take our morning break. It's approaching 11:00.

So why don't we resume -- we'll resume at 11:15. So we'll see everybody shortly. Thank you.

COURTROOM DEPUTY: All rise.
This Court stands in recess.
(Recess from 10:59 a.m. to 11:17 a.m.)
COURTROOM DEPUTY: All rise. The Honorable

Amit P. Mehta presiding.
THE COURT: Thank you, everyone. Please be seated, everyone.

Mr. Maurer.
MR. MAURER: Thank you, Your Honor.
BY MR. MAURER:

Q Let's, if we could, Mr. Krueger, please look at PSX433. It's the March 2020 email that we looked at yesterday.

MR. MAURER: We can put up on the screen, please,

Mr. Schliesske.
BY MR. MAURER:

Q I believe it was the very first one in that binder.

A Yep.
Q I want to direct your attention to the bottom part. This is an email from you to Tareq Humphrey at Microsoft; is that right?

A That's right.
Q And if we look at this bottom part, you are explaining to Mr. Humphrey that the SA360 team has elected to defer running Microsoft auction-time bidding auto test at that time; is that right?

A That's right.
Q What did you tell him about whether or not you're open to maybe doing it in the future?

A We said, "But remain open to revisiting this feature based on customer demand in future planning cycles."

Q And the last sentence there, you say, you know, "Additionally, for further considerations we would need to see broadened support of features," and then you list some things.

What were you telling Mr. Humphrey by that sentence?

A That -- to build the feature there that we were
discussing, we would need to see fractional conversions and the ROAS-based bidding strategies.

Q And when you say the "feature that you were discussing," you mean Microsoft's auction-time bidding for SA360?

A That's right.
Q Did the SA360 team ever tell Microsoft they were not going to build Microsoft auction-time bidding for SA360?

A No.
Q And, in fact, as we understand it, that is actually now in alpha testing; is that right?

A That's right.
Q Okay.
What would be the impact of not having fractional conversions available for Microsoft or for Microsoft?

A A good portion of our customers that wanted to use Microsoft auction-time bidding with their Floodlight data, we wouldn't be able to get it into Microsoft so they couldn't use the feature.

Q So for their -- there's some portion of customers that would not be able to avail themselves of the feature. Is that what I understand you to say?

A Correct.
Q And how does that impact the SA360 team's analysis as to whether or not to build Microsoft auction-time
bidding?

A Well, we even -- well, that would mean that if we built it, again, a good portion of the customers couldn't even use it. That was the impact. So we -- you know, beyond customer demand, it's more of a feasibility analysis of would it work in our product based on how customers are using it today.

Q You can put that to the side.
You were asked some questions about the G company and the $U$ company. Do you remember the email this morning?

And you said in your testimony that you had received other feedback from other customers that wasn't quite along the same lines. Do you recall that?

A I do.

Q So let me put it to you this way.
Did you ever receive feedback from advertisers who tested the Microsoft auction-time bidding and were not satisfied?

A We did.

MR. MAURER: May I approach, Your Honor?
THE COURT: Sure.

MR. MAURER: I'm going to hand up what's been marked as PSX435.

BY MR. MAURER:
Q All right.
So this is confidential, and we're not going to put it on the screen, and I'm going to ask you to be careful not to use the advertisers' name, much as we did with the other mail.

But can you explain what this is?
A If I recall correctly, this is emails from a customer to our Google team explaining their experience using Microsoft auction-time bidding, and it has a bunch of information, but their -- what the test details was, the results, and their final conclusions.

Q And if we look at their final thoughts, what was the conclusion of this advertiser? This is on page 675 up near the top.

A I could read it. It's only two sentences.
Q Well, I want to be careful not to -- can you summarize it?

A Okay. I can summarize it.
They use the words "interesting, however, it's lack of data exclusion abilities," I think I described that one earlier.

I just want to make sure I'm not saying anything I shouldn't.
"Coupled with cost-cutting type optimization led
to large decreases in conversion volume and revenue that we found unacceptable." So they were not happy with their experience using the feature.

Q You can put that to the side.

And now let's look at a new exhibit which I will hand you which is PSX00572.

MR. MAURER: This one also is in evidence.
BY MR. MAURER:

Q What's the -- do you recognize this document?
A I do.

Q And it's an email chain. What's the date of it?
A November 12th of 2021.
Q And it's from Jolyn Yao. Who is Jolyn Yao?

A She was a product manager on Search Ads 360 at the time.

Q And what was the subject matter of this email?
A It was a launch email to our global team, so sales, services, product engineering, announcing new, what we call, other engine features in the new Search Ads 360 or amalgam.

Q The subject here is: "Launched other engines feature set in amalgam!"; is that right?

A That's right.
Q And as we discussed earlier, amalgam is the new
version, rewritten version of SA360, correct?

A That's right.

Q And I asked you about some Microsoft features in there and you didn't recall.

But let me point you to a couple points and see if this refreshes your recollection.

If we look on that first page right under the TL;DR, what does that stand for in Google speak?

A Too long; didn't read.

Q All right. Sort of a summary?
A That's right.
Q Jolyn writes to this very long list of people that they've launched a suite of 12 Microsoft and other engine features in the new version of SA360. And is one of those responsive search ads?

A That is, yes, it's there.

Q And if we go down, let's look at the second page, there's a full list of bullet points, we don't need to look at all of them, but $I$ want to ask you to look at the third bullet point on the second page, page sending in 749 , what feature is it that amalgam is reported to support there?

A "Now supports full management of dynamic search ads for Microsoft and Yahoo! Japan."

Q And that's something that is newly supported in the new SA360 but wasn't available in the prior one?

A That's right.
Q Was there any DSA availability -- or capability in the prior version?

A Not that I'm aware of.

Q Let me point to where it says, "The dynamic search ads continue to be read-only in the previous SA360"; is that right?

A Oh, I guess -- okay, yeah, I missed that part.

Yeah. So it sounds like read-only means that you can report on that data, but you couldn't manage it. So to do full management and you would have to use the new platform so $I$ correct myself.

Q And then the fourth bullet point, what does that relate to?

A "Customers can opt their shopping campaigns online."

Q Is this a local inventory support?
A Yes, that's a campaign type for Microsoft that we would support.

Q And if we then go to the bottom of that second page, there's a box underneath the heading, "Meet the team." Do you see where $I$ am?

A Yep.
Q And are you listed here?
A I'm under sales/G tech since $I$ was in the GPL role
at the time, yes.
Q And the top row has a lot of names in it, it's labeled "ENG." Who are those people?

A Those are our engineers.
Q And in your experience, how does this number of engineers that were involved in this process compare to other development efforts?

A This is a lot of engineers.
MR. MAURER: One second, Your Honor.
Thank you, Mr. Krueger.
THE COURT: All right. Thank you, Mr. Maurer.
Mr. Cavanaugh.
MR. CAVANAUGH: Thank you, Your Honor.

REDIRECT EXAMINATION
BY MR. CAVANAUGH:
Q Mr. Krueger, just a couple questions.
The exhibit, Exhibit 527, that counsel handed you, yep, you got it, that's only for one month, right?

A Looks like the date range on this is 2019, October 10th, through 2019, November 11th.

Q So 34 days?
A Let me just see if there's anything -- yeah, that seems about right.

Q And if you could just explain -- total spend, is
that the blue line?

THE COURT: I'm sorry, what are we looking at again?

Oh, okay. Sorry. I wasn't with you.
So all right, 34 days. Got you.
MR. CAVANAUGH: Yeah. Got it.

BY MR. CAVANAUGH:

Q And the -- on the right -- on the left-hand side, it says "total spend." What is meant by total spend?

A This is the total spend of all the campaigns in the bid strategy across all of the engines that whatever -however the customer configured it. So it could be Google, Bing, Yahoo! or Baidu would be the limited set.

Q Worldwide?

A I'm sorry.

Q Worldwide or just U.S.?

A This is whichever customers used Google ads auction-time bidding. So it would have been any customer across the world, yeah.

Q So anyone using SA360?

A Only customers that had Bing spend in a bid strategy where Google ads auction-time bidding was enabled but $I$ was mentioning other campaigns could be in there as well.

Q So my question is are we talking about -- let me
just go back to my handy-dandy chart.

So are we talking about the total spend is what went through SA360 or it's more than that?

A Specifically SA360 bid strategies, which are individual entities, like there are multiple per advertiser potentially, that had Google ads auction-time bidding enabled that also had at least one Microsoft campaign in that bid strategy.

Q Okay. One other question related to this, when we were talking before about this, now when an advertiser goes through SA360, that generates conversion data, doesn't it?

A The conversion data is -- yes, you have to be an advertiser of ours -- well, sorry, I should clarify.

Floodlight data is a Google marketing platform measurement product so you don't have to be an SA360 customer but you have to be a Google marketing platform customer to use Floodlight, but generally a lot of our customers use our product but not everybody.

Q Sure.

But if I'm using -- an advertiser is going through SA360 and the campaign is out there, it's generating conversion data within SA360, correct?

A If they set up Floodlight, yes.
Q Okay.
And that SA360 conversion data that's being
generated here in SA360, that can't be used by Microsoft's auction-time bidding feature if the advertiser is seeking to use that as well, right?

A They would have to take that data out of the platform themself and give it to Microsoft. But we did not -- if you're talking about the 2019 time period, at the time we did not have a feature that offered that service for them.

Q You mentioned customers. Now, customers on SA360 are both Google and Microsoft advertisers, correct?

A Some of them only buy on Google, some of them might only buy on Microsoft, some of them buy on both. And some of them might not buy on either. Presumably they could be only Yahoo! Japan as an example.

But there -- yeah. So the way we define our customer is they have an advertiser set up in the account and they're a contract holder of ours and that could be directly with a retailer or that could be through an ad agency or a partner.

Q But someone utilizing SA360 and paying the fee for that is an advertiser who's interested in utilizing multiple search engines, right?

A Generally speaking, yes.
Q When you were asked a question about when this litigation was filed and they refreshed your recollection
that it was in December of 2020, can you tell us when the States' investigation began?

A That, $I$ don't know.
Q All right.
MR. CAVANAUGH: Your Honor, I'm being told I did not move into admission 1194 which was the Google Chat. THE COURT: Okay. It will be admitted. MR. MAURER: No objection.

THE COURT: Okay. It will be admitted.
(Plaintiffs' Exhibit 1194 received into evidence.)

MR. CAVANAUGH: Nothing further.
Thank you very much.
THE COURT: All right.
MR. CAVANAUGH: Thank you, Mr. Krueger.
THE COURT: Mr. Krueger, thank you very much for your time and testimony. Safe travels home.

MS. MURDOCK-PARK: Good morning, Your Honor.
Erin Murdock-Park on behalf of the United States. THE COURT: Ms. Murdock-Park.

MS. MURDOCK-PARK: We are calling next Patrick Chang as our witness and he is the former director at Samsung NEXT.

And while we're getting him, I understand that Google wants to put on the record its standing objection.

THE COURT: You can have a seat, Mr. Chang. MR. MCGINNIS: Good morning, Your Honor.

Matt McGinnis on behalf of Google.

As Mr. Schmidtlein mentioned yesterday and if the Court is okay with this, we'll just have a standing objection to the extent there's any hearsay, and that will hopefully prevent me during Ms. Murdock-Park's and the same, and the opposite from us bumping up and down on hearsay issues.

THE COURT: Sure. Okay.

MR. MCGINNIS: Thank you.
THE COURT: Thank you.

COURTROOM DEPUTY: Please stand and raise your
right hand.
(Witness is placed under oath.)
COURTROOM DEPUTY: Thank you.

THE COURT: All right. Mr. Chang.

THE WITNESS: Hello.
THE COURT: Welcome. Thank you for being here.
THE WITNESS: Thank you for having me.

PATRICK CHANG, WITNESS FOR THE PLAINTIFF, SWORN

DIRECT EXAMINATION

BY MS. MURDOCK-PARK:

Q Good morning, Mr. Chang. My name is Erin Murdock-Park. I represent the United States. I'm going to ask you a few questions today.

You're a former employee of Samsung NEXT, correct?

A Correct.
Q And when you were at Samsung, did you recommend that Samsung invest in Branch Metrics?

A I did.

Q Very briefly, what is Branch Metrics?
A At the time of when we made the investment, Branch Metrics was a deep linking company that enabled linking between mobile applications.

Q And following your recommendation, did Samsung invest in Branch Metrics?

A Yes, Samsung did invest in Branch Metrics.

Q So we're going to discuss your time at Samsung NEXT and Branch Metrics today but a few preliminaries.

Are you represented by counsel today?
A I believe so, yes.
Q And who represents you?
A Crowell or Juan.

MS. WASZMER: I'm sorry for interrupting, but we're having a little trouble hearing Mr. Chang so.

THE WITNESS: I'll speak louder. Sorry about that.

THE COURT: If you would just speak into the microphone.

THE WITNESS: Oh, speak into the microphone.
THE COURT: Unfortunately, the chair does not move towards to the microphone.

THE WITNESS: I'll speak closer. I apologize. BY MS. MURDOCK-PARK:

Q Did you say Crowell and Mr. Arteaga?
A Yes. Correct.
Q Thank you.

Do you know who's paying for your counsel today?
A I believe Samsung is.
Q Can you tell the Court briefly about your educational background?

A Sure.

My educational background, went to undergrad.
I have an MBA, and, yeah, I studied finance and business.
Q And where is your MBA from?
A My MBA is from which Columbia University, Columbia Business School.

Q When did you begin working at Samsung NEXT?

A I began working at Samsung NEXT in 2014.

Q At a high level, what is Samsung NEXT?

A Samsung NEXT has evolved over times, but when $I$ first joined, it was kind of in the inception of phases of Samsung NEXT. But at a high level, Samsung NEXT was an innovation arm for Samsung, really trying to focus on capturing innovation within the Silicon Valley but also enabling Samsung Electronics to tap into some of these key technology partners.

Q Have you heard of it described as a corporate venture capital firm?

A Yes.

So, you know, Samsung NEXT isn't -- as a whole, when $I$ joined, wasn't only just a corporate venture capital firm. I was part of the venture capital team that was the corporate venture capital arm of Samsung NEXT.

Q And, again, at a high level, can you explain what a corporate venture capital firm is?

A In general, for corporate venture capital firms, usually it's a venture arm within a big, you know, corporate entity. Many firms have, you know, different focus areas.

You know, for us, at Samsung NEXT, we were
primarily looking to invest in, you know, very innovative companies and, hopefully, independently can be successful; but at the end of the day also serve -- you know adding
value back to Samsung by either partnerships, insights, and many more.

Q And when you were at Samsung NEXT, what were your job duties?

A When $I$ was at Samsung NEXT, you know, the job duties were really two prongs. One was sourcing, diligencing, early stage companies, and, you know, making sure that they had the right merits to be successful on their own.

The second part of it was working very closely with different business units within Samsung to see what their priorities were and how can various different startups that we potentially invest in or have seen in the market can work with Samsung's business units.

Q What was your title when you left Samsung?
A I was a director within the Samsung NEXT ventures team.

Q And when did you leave Samsung?
A I left Samsung in early 2021.
Q Did you continue to consult with Samsung after you left?

A I consulted with Samsung only for a brief period of time.

Q Do you have an understanding as to why you were asked to continue consulting?

A It was for multiple reasons.

I was one of the early members of the team, but also was there for a significant period of time with some of the better performing companies within the portfolio but also had established relationships between these portfolio companies and Samsung's different business units.

So they wanted to keep that relationship going, and I was helping Samsung, also advise them on some of these collaborations but also technology insights.

Q Was one of those companies Branch Metrics?

A It was -- yeah, one of many.
Q What is your current job?

A Currently, I am the founder and managing partner of Dispersion Capital, which is an early stage precede and seed venture fund that invests in innovative companies from day one.

But, yeah, we primarily focus on innovative startups and, you know, luckily I was able to start this fund, given, you know, close to 20 years of venture experience and been very, very fortunate to have been able to have invested in multiple companies that became from the seed stage up to unicorn or even decacorn status.

Q And for the -- I guess, for clarification of the Court, what is a unicorn or a decacorn?

A Yeah.

So in Silicon Valley terms, we use these phrases, unicorn and decacorn, more so as companies that are valued at over a billion dollars, which is a unicorn, and then decacorns are companies that are valued close to or exceeding \$10 billion.

Q Thank you.

Learn something new every day.
A Yeah.

Q In your job at Dispersion Capital, do you currently with work with anyone from Samsung?

A I do not work with anyone at Samsung in any official capacity.

Q Do you work with anyone in an unofficial capacity?
A Sure.

Like I am really close with the Samsung NEXT team still. We established a very good relationship.

One of my former colleagues within Samsung NEXT is kind of, you know, still a mentor and unofficial advisor to Dispersion Capital.

Q Is one of the individuals you work with -- who you had worked with at Samsung NEXT David Eun?

A Yes, yes.
Q Who is David Eun?

A David Eun is the -- he was the former president of Samsung NEXT but also the chief innovation officer of

Samsung Electronics.
Q Do you know if Mr. Eun ever worked at Google?
A Yes, he used to work at Google.
Q Do you have an understanding of what Mr. Eun's role was when he worked at Google?

A I don't know the exact specifics of what Mr. Eun worked -- yeah, what his responsibilities were at Google, just what I've heard about his background.

Q Do you also work with Raymond Liao currently?
A Yes, I work with Raymond.
Q Who is Raymond Liao?
A So Raymond Liao is more the person I have more regular conversations with, but he was the person that I worked with hand in hand with at Samsung NEXT. At the time, we covered the same area and I look to him while at Dispersion as a, you know, technology specialist. He's more the person that $I$ was mentioning as acting as an unofficial advisor.

Q And do you recall what Mr. Liao's title was when he was at Samsung NEXT?

A Yes, he was an MD and vice president at Samsung NEXT.

Q By "MD," do you mean managing director?
A Correct. Sorry, managing director.
Q And was Mr. Liao your first-level supervisor?

A Yes.

I mean, yeah, I don't exactly know the reporting structure; but $I$ believe he was, I guess, what you call first level supervisor.

Q And I'm not asking for any specific investment information about Dispersion, but did Dispersion Capital receive any financing from Samsung or individuals associated with Samsung?

A No. Dispersion Capital has zero dollars from Samsung and Samsung employees.

Q And the same question for Google. Did Dispersion Capital receive any financing from anyone associated with Google?

A No, I do not believe -- yeah, Samsung -- I mean, sorry, Dispersion does not have any investment from anyone from Google or Google entities or anything related to Google that $I$ know of.

Q Thank you for confirming.
Mr. Chang, is one of -- you mentioned that Samsung NEXT is a corporate venture capital firm. Is one of the priorities of a corporate venture capital firm how investments might be beneficial to the corporate parent?

A Sorry. Can you repeat that question?
Q Sure.
Is one of the considerations for investments at a
corporate venture capital firm whether an investment might be beneficial to the corporate parent?

A Sure.

Well, from the whole scope of corporate venture capital, some of them are structured where they're very -they're what you call a strategic venture group where some of the main priorities are the benefit to the corporate mother ship.

Within Samsung NEXT, that was a key consideration.
Q At a high level, how would you decide which companies to recommend for investment when you were working at Samsung?

A When $I$ was there -- the models changed significantly.

But during my time at Samsung NEXT, the key criteria for investment decisions was mostly based on the company's merits themselves, where our main focus was always around software innovation. That was what we leaned more heavily on, that they were innovative software companies but that they could be successful on their own with or without Samsung's help.

Q Was one of your considerations as well the consumer experience?

A Yes, consumers' experiences is one of the areas that we take a look at or we consider.

Q Can you explain that a little bit more, how that factored into your decision about recommending investments.

A You know, I don't know if we would say that consumer experience was something that we, like, factored in, but consumer experience can mean many different things. But, you know, some of the stuff that we looked at was around these portfolio companies; and if they could help -- you know, what $I$ would say consumer experiences is, is help improve the lives of, you know, Samsung consumers via either better technology, better UXUI, some sort of value add could be really almost anything. It's a wide ranging thing.

Q And when you say UXUI, can you please explain what that is?

A Sorry, yeah. Just user experience and user interface.

Q Why did you recommend that Samsung invest in Branch Metrics?

A So the initial investment when we decided that Samsung should invest in Branch Metrics was mostly based on the -- you know, the potential technical innovation that we believe that they had at the initial onset of the investment.

During that time -- this was very, very early in the kind of mobile app era, and they were seen as one of the
rising leaders in mobile deep linking, which was very, very early in the phase.

Q You said very early in the app process.
Approximately, when did you first recommend that Samsung invest in Branch?

A We were talking to Branch roughly right when $I$ joined around 2014 time frame, and we made the investment after doing a few months of diligence in 2015, late 2015.

Q Did Samsung invest in Branch multiple times?
A We did. We participated -- well, Samsung NEXT participated in multiple follow-on investments.

Q Who at Samsung made the decision to invest in Branch?

A I made the recommendation to invest in Branch. There's a few decision points that happened, but the team, the Samsung NEXT ventures team approve the investment, which then goes up and eventually David Eun approves, which then goes up to Samsung Electronics to approve.

Q And without going into anything confidential, can you please briefly explain the diligence process that you went through when recommending that Samsung invest in Branch.

A Sure.

You know, for Branch and any investments that Samsung makes, usually they go through a rigorous diligence
process.
You know, first and foremost is always as I mentioned is leaning more heavily towards technology, so understanding deeply what technology that they had, why was it interesting, and how could it be used in the real world.

And then secondly is understanding their -depending on the stage of the company, if they have commercial attraction and if they didn't, you know, what was the likelihood of commercial attraction, who are their key partners, what was the business model that was involved here.

And then lastly, we discuss with potentially, you know, while holding back some confidential information, we talk to various different business units within Samsung to just -- you know, we don't need their approval put we just needed to see if it was something of interest for various different Samsung groups, if it fit their products or it didn't fit their products or if there was any potential opportunity in the future to work with this company.

Q Who are your main contacts at Branch?
A I had multiple contacts at Branch. But when we made the initial investment, it was Alex Austin.

Q And who is Alex Austin?
A Alex Austin was one of the cofounders and CEO of Branch.

Q Have you heard the name Colin Behr before?
A Yes, of course.

Q Who's Colin Behr?

A Colin Behr was also another point of contact at Branch Metrics.

At the time when we were interacting, $I$ believe he was VP -- I think his title was VP of partnerships but his main focus area was around this product called Discovery.

Q And the Court has heard some testimony about Discovery before but at a high level, can you please explain what Discovery is?

A Yes.

Discovery also is a product that kind of evolved over time.

But initially when Discovery was fist started, it was supposed to be targeted as a mobile app search product.

Q With respect to your role working with Branch after you recommended investment, can you please explain a little bit more of what you did?

A So do you mean what $I$ did with Branch and how we worked together or...

Q Yeah, if you could explain a little bit more to the Court what your role was after Samsung invested in Branch.

A Sure.

So my role, once we make an investment, regardless if it's Branch or any company, is, we act as a -- kind of as a outsource BDR for those companies but also for Samsung's focus is almost like a partnership's tech sensing team as well.

So we kind of sit as a middleman between our portfolio companies and Samsung Electronics serving the interests of both companies, where we want to see a lot of our portfolio companies succeed, and we also, you know, as investors, have the best interest in them, but at the same time, we also want to make sure it makes sense for Samsung Electronics.

Q Would you consider part of your role in working with Branch Metrics as business development?

A Yes, that's -- it was one of many roles that $I$ did for Branch Metrics as an investor for Samsung NEXT.

Q Were you the main point of contact for Branch Metrics from Samsung?

A I would say $I$ was -- I don't know if I was their main point of contact but $I$ was their main point of contact via the investments and for Samsung NEXT ventures.

Q Was Branch technology integrated on any Samsung device in the United States?

A Yes.
So they -- initially it was released on the S 10
device.
Q And what is the S10?

A The S 10 is a flagship device, at the time, it was the flagship device for Samsung Electronics, mobile device.

Q It's a mobile device, you said?
A It's a mobile device. Mobile phone.
Q Was Branch preloaded on the S10?
A Branch was integrated -- on the initial launch,
Branch was integrated within a product called S Finder.
The capabilities were preloaded.
Q Can you explain what $S$ Finder is?
A S Finder is Samsung's own on-device search product.

Q When did Branch begin to be integrated on S10 devices in the United States?

A So the process took quite a long time, but the -I don't exactly remember the date on when $S 10$ was launched.

Q Hopefully I'll show you something later that'll refresh your memory.

Was Branch's full functionality integrated on S10 devices in the United States?

A Branch's full functionality that it was capable of was not fully integrated.

Q Do you have an understanding as to why not?
A There was many -- it went through lots of
iterations, and, yes, there was many different reasons why not all of the functionalities were integrated.

Q What were some of those reasons?
A Depending on what functionalities we're talking about, but some of them point to UXUI, some of them point to business reasons, some of them point to priorities within Samsung

Q And when you say business reasons, what do you mean?

A You know, Samsung's a very, very big company and there's lots of different stakeholders within Samsung. And depending on, you know, various different groups which could be some business groups and some of the products group, each of them have different business priorities that they're trying to work with.

Q With respect to the functionality that was integrated on 510 devices, was the Discovery feature integrated on $S 10$ devices in the United States?

A Yes, the Discovery features were integrated into the --

Q It was integrated in the $S 10$ ?

A Yes.
Q Okay.
And could Discovery do off-device search
initially?

A No.

S -- within the S10 launch, the Discovery
off-device search was not -- as I recall, not integrated on to the device at launch.

Q Was the functionality of Branch limited to certain apps?

A Yes.

Q Can you please explain that a little bit more.
A Yeah, I don't exactly remember the number of apps. But when Branch was launched -- or in discussion over the many months of integration and vetting, there was a select number of applications that Samsung had agreed to with Branch that were going to be integrated within the functionalities of the Discovery product that was integrated within $S$ Finder.

Q Switching topics a little bit, do you have an understanding that Google and Samsung had a revenue share agreement?

A I understood that Google and Samsung had an agreement, but $I$ do not know the details of any revenue share or the exact specifics of the agreement.

Q To your knowledge, did Google and Samsung have an agreement in effect when Branch was implemented on S10 devices in the United States?

A In general, I knew that Samsung and Google had an
agreement.
When Branch was launched, yes, there was an agreement in place.

Q Do you know whether there is a carve-out in the Samsung-Google agreement for -- that permitted Branch to be preloaded on Samsung devices?

A There was a carve-out that we worked with in a -in an early iteration of the agreement, but it was more focused around flexibility for Samsung. And one of them, it was inspired by Branch Metrics. So as an investor for Branch Metrics, we were hoping that it left some room for Branch Metrics to be integrated into Samsung devices.

Q You mentioned "we." Who is we?
A Sorry.

We as in Samsung NEXT ventures.

Q Who drafted the carve-out, was that Samsung NEXT?
A The exact -- so our focus was very narrow and it was only around this carve-out.

The carve-out was drafted by Samsung NEXT.

Q So I'd like to walk through a few documents about Branch and your experience trying to get Branch implemented, and so I have a binder of documents for you.

MS. MURDOCK-PARK: May I approach, Your Honor? THE COURT: You may.

BY MS. MURDOCK-PARK:

Q And I'd like you to first turn to PSX952.

MS. MURDOCK-PARK: And we have worked out
confidentiality, Your Honor, with Samsung, and these are all redacted versions that we'll be using today.

THE COURT: Terrific. Thank you.
BY MS. MURDOCK-PARK:

Q And, Mr. Chang, we'll have the document in the binder in front of you and on the screen as well if that's easier.

A Got it.

Q Did you draft PSX952?

A I did. I was one of the main authors of this document.

Q Approximately when was PSX952 drafted?
A This was roughly -- you know, I don't recall the exact date of when it was drafted, but somewhere around after July 2020.

Q Why did you draft PSX952?

A The reason for drafting this document was to give a few executives and many different parties involved a brief summary of the history -- or like a more exhaustive summary of the history of our efforts as an investment group and Branch Metrics, and their, over the years, relationship and discussions with Samsung.

Q And you mentioned some executives. Did you share PSX952 with these executives?

A We shared this with executives internally of Samsung NEXT from what I recall.

Q Who are some of the executives that you shared the document with?

A The executive that $I$ believe this was shared with was David Eun, who was the President, and the head of Samsung NEXT ventures, Brendon Kim, and also Raymond Liao.

Q Now, on the first page of PSX952, you listed directory of people towards the top. Do you see that?

A Yes, I see this.
Q Can you please explain why you listed these individuals?

A Yes.
These individuals were individuals that had discussion with Samsung NEXT -- I'm sorry, with Branch Metrics over the years.

Q And if we could zoom in on the strategy and S Finder.

What is the strategy team?
A You are speaking of the individuals under strategy team?

Q Broadly speaking, you'd mentioned business units earlier?

A Right.
Q Is the strategy team one of the business units to which you were referring?

A You know, I don't think the strategy team is considered a business unit per se. They are a group that does more generalized product strategy.

I believe the people listed under here were focused around multiple strategies, so they worked under the mobile division.

Q And you also list $S$ Finder. What is the $S$ Finder team?

A The S Finder team here were the actual product owners of $S$ Finder. So it ranged from the executive that was responsible for $S$ Finder and also many individual contributors who may have been developers that worked on S Finder.

Q Who was in charge of the $S$ Finder team?
A From a product and -- a product development perspective, it was VP Sally listed here.

Q And were the strategy team and the $S$ Finder team based out of Korea?

A Correct, they were based out of Korea.
Q If we can go to page 2, there is an entry March 2017 towards the top of the page. And it starts with "JK Shin/Peter Koo meeting with DE for follow-on
investment."

Who are JK Shin and Peter Koo?

A I don't exactly remember their titles, but I believe JK Shin was the head of mobile at that time. But I could be incorrect.

And Peter Koo was one of the -- I believe, one of the senior directors of kind of partnership -- I don't exactly remember his title.

But both of them were executives within Samsung. And this was during that time where we needed executive approvals.

Q And who is "DE" that's listed?

A DE is short for David Eun.

Q The second bullet says that "Peter Koo, Yejin Lee, and DJ Koh all gave their approval on the investment."

Who is DJ Koh?

A At that time, I don't exactly remember DJ Koh's title. But by the time I left, he was one of the CEOs of Samsung Mobile.

Q And when you say "approval on the investment," are you referring to Branch Metrics?

A Correct.

Q If we can go now to the bottom of page 2 and the top of page 3 which is the September 2017 entry.

You write, "Google MDSA carve-out specifically for

Branch."
Is that the carve-out that we were discussing a few minutes ago?

A Yes.
Q In the first bullet you wrote "future-proofing," and the remainder of the bullets are redacted so I ask you not to reveal anything confidential.

A Sure.
Q But what did you mean when you wrote
"future-proofing" under Google MDSA carve-out specifically for Branch?

A So here, this is exactly what $I$ was speaking about earlier, was that this was not really specifically for Branch despite it saying specific for Branch.

For future-proofing, it really more meant that we were trying to keep things a little more vague so that Samsung could have more flexibility in creating various different products or features that would enable things that helped the topics that are listed in the redacted portions.

Q And because this is listed under Google MDSA, was future-proofing an attempt to avoid conflicting with the Google agreement?

A Yes.
So I think -- I don't know if it meant that it was trying to avoid conflicting with the Google agreement.

I think it was more trying to give us the flexibility to do things and which, when trying to do flexibility, is, you know, Samsung honors their agreement so they don't want to conflict with any type of agreements so that's why there's a carve-out.

Q So they don't want to conflict with any type of agreement, including the Google agreement?

A Potentially, yes.

Q And if we can show pages 4 and 5, there's several meetings listed in Suwon. Is Suwon where Samsung headquarters is located in Korea?

A Correct.

Q It looks like Alex Austin is listed as one of the attendees at some of those meetings, right?

A Yes. I see that.

Q And he's an attendee at some of the meetings also on page 5, it looks like in Barcelona. Nice place to go for a meeting.

The top of page 5, you write, "Meeting resulted in the Finder team being satisfied with the quality of Branch results and agreeing to launch the service on the Samsung S10."

When you wrote PSX952, was the $S$ Finder team satisfied with the quality of Branch's results?

A When $I$ wrote this document, it depends.

So the product, when $I$ wrote this document, was different from the product that we highlighted here in this bullet.

Q What product are you referring to?
A The Discovery product.
Q Okay.
So the bullet on page 5 of PSX952 refers to the Discovery product?

A Correct, yes.

The Discovery product is the product that was integrated into Finder.

Q And on page 5, under January 2019, the next bullet down, you write, "Various conversations between Samsung, Branch, and carriers (T-Mobile, Verizon, AT\&T) to discuss approval of the product for launch. There were more than ten separate calls and in-person meetings."

Did you attend some of those calls and meetings with carriers?

A Yes. I attended only a handful of meetings with carriers.

Q What do you recall about those meetings with carriers in the winter of 2019?

A My responsibility within, you know, Samsung NEXT and, you know, where $I$ kind of mention where we sit is playing this middleman role in trying to get our portfolio
companies the highest likelihood of success in integrating with Samsung products. And Samsung has a very complex business relationship with multiple different parties.

During -- you know, at this time, where, you know, Samsung has these discussions with carriers, it's around, you know, product discussions.

My role in these discussions were more trying to advocate why Branch made sense to be integrated within Samsung .

So it was mostly kind of one-sided discussion with me and a carrier.

Q Do you recall carriers expressing concerns with Branch integration on their products?

A I personally never heard those directly.

Anytime $I$ heard anything on carriers about having concern with Branch Metrics were through the team that was responsible for the -- the people that were actually responsible for the Samsung and carrier relationships.

Q Who were the people who were responsible for the Samsung carrier relationships?

A So there's a team within this entity called SCA. I believe it means Samsung Electronics America. And they handle all the business relationships between Samsung and the carriers.

I don't remember all the people that are
responsible for it, but there's a lot -- it's what $I$ think was a big team.

Q And you said that you heard from those individuals about concerns. What is your understanding of why carriers had concerns with integrating Branch?

THE COURT: I'm sorry. Could we specify a time when these concerns were raised with him? Are we still talking about January 2019?

MS. MURDOCK-PARK: Yes, Your Honor, the winter of 2019.

THE COURT: Okay.
THE WITNESS: Yes.

Again, you know, where we sat, we -- we heard -since we were not responsible for any of these business relationships between Samsung and the carriers, we go out and talk to the various teams that are responsible.

And the feedback that we heard were that it conflicted with their existing agreement -- I'm sorry. Those Samsung team members said the carriers said it conflicted with their existing potential agreements. BY MS. MURDOCK-PARK:

Q Potential agreements with Google?
A Yes, that was one of them.
MS. MURDOCK-PARK: And, Your Honor, I move to admit PSX952.

MR. MCGINNIS: Subject to our standing objection with respect to embedded hearsay, no other objection.

THE COURT: Okay.
All right. So 952 will be admitted.
(Plaintiffs' Exhibit PSX952
received into evidence.)

BY MS. MURDOCK-PARK:

Q And you can go ahead and put PSX952 aside.

And I'm going show you UPX686, and this is a February 2019 email chain with the top email from David Eun.

And you're cc'ed on this, Mr. Chang? Do you see that?

A Yes.

I'm going to review this document really quickly.
Q Please.

A Okay.

Q And the subject of UPX686 is "Branch collaboration update and help request."

A Yeah.
Q We could go to page 5. And there's an email from you at 1:53 p.m. to Mr. Eun. And you're asking him for help connecting with Travis Warren and Justin Denison.

Are those two of the individuals who were part of the Samsung Electronics America team responsible for carriers?

A From my memory, I believe they were. They were one of the team members responsible for carriers. But I'm not exactly sure today.

Q Why were you asking Mr. Eun for help connecting with Travis Warren and Justin Denison?

A I think here -- you know, I did not have an established relationship with Travis or Justin. And I was asking David, as a senior executive, to discuss Branch Metrics with these individuals.

Q You write under "Barriers -- carriers blocking Branch's search product from S10 Finder. Carriers believe it violates their agreement with Google (rev share search rev) "?

A Right.
Q Why were you explaining these barriers to Mr. Eun?

A I believe, from my memory, when $I$ was writing this email, we came across challenges with the carriers.

And if you see from a follow-up email later, what we're more talking about -- what we're really talking about here was the carriers had concerns it cannibalized their existing search revenues.

Q And which e-mail email are you referring to? We can pull it up on the screen.

A The email on February 3rd, 2019.
Q Is it on page --

A Oh --
Q -- 3 ?
A $1,2,3$-- 4 .
Q The one that you sent at 9:11 p.m.?
A February 3rd, 11:29 p.m.
THE COURT: Sorry. What exhibit are we on?
Oh, we're moving forward in this.
No? We're in a different exhibit.
MS. MURDOCK-PARK: We're moving, I guess, back towards the beginning of the exhibit, of UPX686. I want to make sure we're all looking at the same thing.

THE WITNESS: 686, yes.
MS. MURDOCK-PARK: The bottom of the page is -130.
Okay. I see.
THE COURT: Right. I was there but then he was
referring to another --
THE WITNESS: I was referring to this email on bottom of 130 where --

THE COURT: Okay.
THE WITNESS: Yes.
BY MS. MURDOCK-PARK:
Q If we could pull up, please, page 4, the bottom half of the screen. And you said your 11:29 p.m. email, Mr. Chang?

A Yes. Correct.

Q And you referred to "carriers being concerned about cannibalizing revenue"?

A Correct.
Q Can you explain that a little bit more?
A So I don't exactly know any of the agreements between Google and the carriers. But from the information that was told to me from other team members from Samsung's -- you know, what I'm currently calling "carrier team." I don't exactly remember what the team was called. They relayed to me that they generate revenue from search and that this product potentially may take away revenue from that search.

Q What was your response to these carrier concerns about cannibalizing Google revenue?

A Our response was -- well, my response to the concerns was that Branch Metrics operated in a space that is more seen as app search, and it was not anything web related, and that this would only complement their revenue. So the carriers would actually see more money coming in rather than cannibalizing any of their existing search revenue.

Q If we could go to the top of page 2 of UPX686. And Mr. Eun had asked you for a one-sentence explanation of Branch. Do you see that?

A I see this, yes.

Q And did you send him that explanation?
A I did send him that explanation.
Q I'm actually going to point you to page 1, where Mr. Eun tweaked your description of Branch.

And he wrote, "How about 'Branch is a service that
allows apps to link and have the current within the app searched.' It is not possible for Google Search to crawl inside apps, which makes this a huge potential opportunity as well as a complement to Google Search."

Do you agree with Mr. Eun's description of Branch?
A Yes, I think it is an accurate description of what Branch does, and you know, from his commentary at the end, you know, where we sat, you know, this was subjective but we thought it was a big opportunity, correct, yeah.

Q In February 2019, to your understanding, was Google Search able to crawl inside apps?

A From our understanding, you know, obviously I didn't work at Google or understand the true capabilities of what Google Search could do.

But from where $I$ sat in an understanding of the Google product was that it did not have the capability to search within inside-app content.

MS. MURDOCK-PARK: And we can put UPX686 aside and I move to admit.

THE COURT: So it's moved in subject to the
standing objection.
MS. MURDOCK-PARK: Yes. Thank you, Your Honor.
(Plaintiffs' Exhibit UPX686 received into evidence.)

BY MS. MURDOCK-PARK:
Q Do you have an understanding if Samsung wanted to limit the scope of Branch features on the S10 as implemented?

A Yes, Samsung's product team had interest in limiting the scope, correct.

Q Why did they have an interest in limiting the scope?

A You know, I think it had multiple different factors involved. One from a product perspective and another from a business perspective.

Q What was the concern from a business perspective?
A From a business perspective, Samsung had multiple different teams working on new business agreements and new type of services, and they were looking to integrate S Finder directly with certain applications, mainly big applications and having their own direct rev share agreements with them.

Q I'd like to fast-forward in time a little bit to July 2020. Was the S Finder integrated on S10 devices by that point in time?

A January 2020?
Q I'm sorry, July 2020.
A July 2020?
Yes -- yes, it was integrated within S Finder --
Q To your understanding --
A -- I believe.
Q -- was Samsung negotiating a new agreement with Google in July 2020?

A I believe so, yes.
I think during that time, Samsung was in
negotiations with Google on a new agreement.
Q I'd like to show you UPX663.
And this appears to be a chat or a Slack message between you and Jeff Chen on July 28th, 2020. Who is Jeff Chen?

A Jeff Chen was the Chief of Staff for David Eun.
THE COURT: I'm sorry, for who?
THE WITNESS: David Eun.
THE COURT: Oh, okay.
BY MS. MURDOCK-PARK:
Q And I'd like to draw your attention to your longer chat at 2:47 a.m.

And you write at first, "But I believe we need DE's intervention here since this is ultra time-sensitive."

What was time-sensitive?

A You know, at the time when $I$ sent this message, you know, we get most of our information from, you know, various different parties in Korea that work with various different team members.

You know, I had gotten information from Harry, who is a colleague of mine based in Korea, who interacts with a lot of the various different team members from business units to partnerships team and contract negotiation team.

And the information that $I$ was getting from him, I thought it was an urgent matter to discuss certain agreements that may impact Branch's likelihood of being integrated into $S$ Finder.

Q And you referenced Harry. Is that Harry Eun?
A Harry Eun, correct.
Q You go on to write, "When Jim was here in the last negotiations, he carved out for me Branch in app content search."

Who is Jim?

A Jim was a former team member at Samsung NEXT. He was part of the partnership's team and one of the individuals that helped create that carve-out that we discussed earlier in a previous exhibit.

Q And you write, "The current agreement is looking like Google will own all search on device. Samsung is allowed to do search as long as it doesn't connect to the

Internet or ping a server. Only look at things on device such as messages, settings, et cetera. This will completely kill all potential for any Branch search and other future services."

What did you mean by the current agreement?
A Again, you know, so we never exactly -- you know, I personally never exactly looked at any of the Google agreements. But, you know, I was reacting here from what Harry had told me about what the potential Google agreement could look like.

And from what I was told, you know, here, I thought that he meant that Samsung was not going to be allowed to do any type of connected Internet or ping a server-type of searches, which I thought, at that time, would impact Branch Metrics' capability and product.

Q Was Samsung allowed to preload connected search products under the 2017 Samsung-Google agreement?

A I think so.
I don't know the exact whole scope of it. But I thought that carve-out that we had put in place allowed for it.

Q And your last sentence you write, "But all this will be killed if this Google agreement happens"?

A Right.
Q What did you mean by "all this will be killed"?

All of Branch?
A I think it -- what $I$ was stating here is the efforts would be killed, you know, it was something that we worked on for so many years, getting Branch integrated into the Samsung devices. And the information that we were being told, I had thought that potentially all of this work that we've been doing in efforts on getting this collaboration to happen would end.

MS. MURDOCK-PARK: And we can put 663 aside and I move to admit.

THE COURT: 6 -- 663 will be admitted.
(Plaintiffs' Exhibit 663 received into evidence.)

MS. MURDOCK-PARK: And, Your Honor, I'm about to move to another document and $I$ know it's our lunchtime.

THE COURT: Why don't we go ahead and take our lunch break. We'll resume at 1:30.

Mr. Chang, we're going to break now for lunch. And during your lunch break, I will ask you to please not discuss your testimony with anyone.

THE WITNESS: Yes, sir.
THE COURT: See everybody at 1:30.
COURTROOM DEPUTY: All rise. This Court stands in recess.
(Recess from 12:29 p.m. to 1:30 p.m.)

## C ERTIFICATE

I, William P. Zaremba, RMR, CRR, certify that
the foregoing is a correct transcript from the record of proceedings in the above-titled matter.

Date:__October 5, 2023


William P. Zaremba, RMR, CRR

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| 4440/25 4445/24 | \$ | $\begin{aligned} & 4455 / 204462 / 18 \\ & 4463 / 64468 / 14477 / 20 \end{aligned}$ | $\begin{aligned} & 50 / 50[1] 4403 / 2 \\ & 5000[1] \\ & 4401 / 4 \end{aligned}$ | $4437 / 254438 / 19$ $4438 / 21444 / 2444 / 9$ |
| 4461/10 4461/15 | \$10 | $4477 / 214480 / 6$$4507 / 124507 / 22$ | 508-6000 [1] 4400/15 | $\begin{aligned} & 4438 / 214441 / 24444 / 9 \\ & 4447 / 74448 / 17 \end{aligned}$ |
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| 4482/2 4482/11 4510 | 100 [1] 4420/2 | 4454/21 4454/22 |  | $\begin{aligned} & 4479 / 104480 / 6 \\ & 4480 / 244484 / 3 \end{aligned}$ |
| MS. BELLSHAW: [1] | 100,000 [1] 4428/12 |  | $\begin{aligned} & 645 \text { [1] 4404/4 } \\ & 663 \text { [3] 4519/9 4519/11 } \end{aligned}$ | 4484/17 4489/8 4490/6 |
| 4434/2 | 10036-6710 [1] | $4455 / 204458 / 24$ $4462 / 124462 / 16$ | 663 [3] 4519/9 4519/11 $4519 / 12$ | 492/2 4495/9 4498/5 |
| MS. | 4400/19 | $\begin{aligned} & 4462 / 204469 / 23 \\ & 4481 / 14501 / 18 \end{aligned}$ | 668 [1] 4454/186710 [1] 4400/19 |  |
| MURDO | 10:59 [1] 4469/14 |  |  | $\begin{aligned} & 4507 / 214508 / 15 \\ & 4509 / 44509 / 84511 / 19 \end{aligned}$ |
| [12] 4481/18 4481/21 | 10th [1] 4477/21 | 4515/24 4516/1 4516/2 4516/3 4516/8 4516/14 | $\begin{aligned} & 675 \text { [1] } 4473 / 14 \\ & 680 \text { [1] } 4401 / 3 \\ & 686 \text { [1] } 4512 / 12 \end{aligned}$ |  |
| 4500/23 4501/3 4509/9 | 11/13 [1] 4447/11 |  |  | $\begin{aligned} & 4511 / 194513 / 2 \\ & 4513 / 144514 / 54518 / 9 \\ & 4519 / 14 \end{aligned}$ |
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| 4415/18 4416/16 | 12:29 [1] 4519/25 |  | $\begin{aligned} & 800 \text { [1] 4401/8 } \\ & 80203 \text { [1] } 4400 / 15 \end{aligned}$ |  |
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