

>> WE'LL NOW MOVE TO THE FINAL CASE ON TODAY'S DOCKET, BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND VERSUS AMERICAN EDUCATIONAL ENTERPRISES.

>> MAY IT PLEASE THE COURT, ON BEHALF OF THE PETITIONER, PAUL MORRIS. THE BOARD IS SEEKING REVIEW OF THE DECISION OF THE 3rd DISTRICT COURT OF APPEALS GRANTING AMERICAN'S PETITION FOR A WRIT OF COMMON LAW CERTIORARI. THE TRIAL JUDGE ENTERED A PRETRIAL ORDER DIRECTING AMERICAN ESSENTIALLY TO UPDATE ITS FINANCIAL DISCOVERY THAT HAD ALREADY BEEN PROVIDED TO THE BOARD.

>> WITH REGARD TO THAT, MR. MORRIS, COULD YOU OUTLINE FOR US WE'RE LOOKING AT A CASE WHERE FACIALLY, AT QUICK GLANCE, IT WOULD SEEM TO BE THE DAMAGES WOULD BE THE DIFFERENCE BETWEEN WHAT I HAD TO PAY FOR IT AND WHAT IT'S WORTH.

AND HOW ALL OF THE FINANCIAL RECORDS ARE USED OR HOW THEY BECOME RELEVANT IN OUR DISCUSSION TO BEGIN WITH.

>> WELL

>> COULD YOU ADDRESS THAT?

>> YES, YOUR HONOR.

WELL, AMERICAN IS CLAIMING THAT IT WAS DEFRAUDED INTO BIDDING TOO MUCH FOR THIS PROPERTY.

AND AMERICAN CLAIMS THAT THE BIDDING PACKAGE WAS MISLEADING AND THAT AN APPRAISAL WAS WITHHELD FROM THEM AND THAT THERE WERE FRAUDULENT MISREPRESENTATIONS.

BUT IT MUST ALSO BE KEPT IN MIND THAT AMERICAN MADE AN UNSOLICITED OFFER FOR THIS PROPERTY EVEN BEFORE THE BIDDING PACKAGE IN THE AMOUNT OF \$4 MILLION.

SO THE QUESTION FOR THE BOARD IN DEFENDING AGAINST THE COMPLAINT IS HOW DID THE COLLEGE, OR AMERICAN, SUCCESSOR IN INTEREST, COME UP WITH THE UNSOLICITED OFFER PRICE OF \$4 MILLION AND EVENTUALLY THE SUCCESSFUL BIDDING PRICE?

AND OUR SUBMISSION IS THAT AMERICAN DIDN'T MAKE A MISTAKE IN ITS UNSOLICITED OFFER AS IT'S CLAIMING IN ITS COUNT FOR REFORMATION AND IT WASN'T DEFRAUDED, BUT RATHER IT IS A SOPHISTICATED BUSINESS ENTITY THAT WAS SEARCHING FOR THE APPROPRIATE SITE TO HAVE THE MOST AMOUNT OF SUCCESS IN ITS BUSINESS AND FOUND THIS AND HAD FACTORED INTO WHAT IT WOULD PAY ITS PROJECTED BUDGETS, ITS PROJECTED EARNINGS, THE INCREASED ENROLLMENT THAT WOULD RESULT IF THEY WERE TO LOCATE TO THIS PROPERTY, WHICH IS

>> SO YOU'RE SAYING THEN THAT THE FINANCIAL INFORMATION IS INHERENTLY INTERWOVEN WITH THE BUSINESS OPERATIONS AND HOW THIS PROPERTY WAS FACTORED INTO THAT AND INDICATES THAT THERE'S NO FRAUDULENT BEHAVIOR, THAT THERE'S INDEPENDENT AND THIS ALL SHOWS IT.

>> THAT IS CORRECT, YOUR HONOR.

>> OKAY.

THAT'S FINE.

DON'T WASTE ALL YOUR TIME ON THAT.

>> AS FURTHER CORROBORATION OF THAT, THERE WAS ONLY ONE OTHER

>> WELL, I'M STILL LOST.

COULD YOU EXPAND ON HOW THAT WOULD SHOW THAT?

HOW WOULD THE TAX RETURNS, FINANCIAL STATEMENTS AND ALL THE INFORMATION REQUESTED ACTUALLY DEMONSTRATE THAT THEY MADE SOME KIND OF SOUND BID FOR THAT PROPERTY?

HOW IS THAT CONNECTED?

>> BECAUSE THE REASON WHY THEY AND THEIR COMPETITOR CAME UP WITH THE \$4 MILLION PRICE IS BECAUSE WHAT IT WOULD REPRESENT TO THEM IN FUTURE PROFITS, INCREASED ENROLLMENTS, HIGH VISIBILITY, ALL OF THAT ENTERED INTO THEIR DECISION, BOTH BIDDERS, TO BID \$4 MILLION OR MORE FOR THIS PROPERTY.

>> SO WHAT I MAKE ON MY TAX RETURN AND WHAT MY FINANCIAL STATEMENTS SHOW SOMEHOW HOW DOES THAT CORRELATE TO WHAT I THINK A PIECE OF PROPERTY IS WORTH?

>> BECAUSE WE WANT TO PROVE THAT INDEED NOT ONLY DID THAT FACTOR INTO THEIR DECISION TO REACH THIS SORT OF OFFER, BUT IT TURNED OUT TO BE CORRECT.

AND THE FINANCIAL INFORMATION WILL SUPPORT THOSE DEFENSES.

IT WILL ASSIST OUR EXPERTS IN DETERMINING IF THIS WAS A FAIR AND JUST PRICE.

>> I HEAR YOUR CONCLUSION, BUT I DIDN'T SEE HOW YOU GET THERE.

>> WELL, ONE OF THE CAUSES OF ACTION HERE IS REFORMATION.

THAT'S A CAUSE OF ACTION IN EQUITY.

ONE OF THE ISSUES FOR THE TRIAL JUDGE IS WHAT IS A FAIR AND EQUITABLE PRICE FOR THIS PROPERTY?

SHOULD IT BE ADJUSTED UPWARD, DOWNWARD, OR IS IT A FAIR PRICE THAT WAS PAID FOR IT?

THE PROFIT, THE EARNINGS, THE ENROLLMENT, THE HIGHEST AND BEST USE OF THIS PROPERTY FOR THIS TYPE OF BUSINESS, THAT SHOULD ALL BE DISCOVERABLE, AND THE TRIAL JUDGE SAID IT IS.

AND IN ADDITION TO THAT, THE PARTIES HAD ENTERED INTO A CONFIDENTIALITY AGREEMENT FOR THE INITIAL DISCLOSURE, THIS SAME TYPE OF FINANCIAL INFORMATION HAS ALREADY BEEN DISCLOSED TO THE BOARD.

SO THIS IS JUST AN UPDATE.

>> DID THE JUDGE, THOUGH BECAUSE THAT WAS THE FINANCIAL INFORMATION FROM THE BANK.

DID THE JUDGE IN ORDERING ITS PRODUCTION ORDER THAT IT BE PRODUCED UNDER A CONFIDENTIALITY AGREEMENT?

>> WELL, FIRST THE PARTIES BOTH VOLUNTARILY ENTERED INTO A CONFIDENTIALITY AGREEMENT AND THAT WAS SUBMITTED TO THE JUDGE AND THE JUDGE ANSWERED ENTERED AN ORDER APPROVING THE AGREEMENT.

>> WAS THERE EVER A REQUEST FOR AN IN CAMERA INSPECTION?

BECAUSE I'M WHERE JUSTICE POLSTON IS.

I'M TRYING TO FIGURE OUT HOW DOCUMENTS UP THROUGH 2008, 2007 WOULD PERTAIN TO WHETHER YOUR CLIENT FAILED TO GIVE A PARTICULAR FINANCIAL APPRAISAL THAT THEY SHOULD HAVE GIVEN THEM.

I MEAN, IT SEEMS THAT THERE'S SOME HARASSMENT HERE IN THIS TRYING TO GET

THIS FINANCIAL INFORMATION.

>> WELL, THAT OF COURSE IS FROM AMERICA'S POINT OF VIEW.  
FROM THE COURT'S POINT OF VIEW THIS IS ALL RELEVANT TO DEFENSES, ESPECIALLY  
THE REFORMATION COURT.

>> BUT WE'RE HERE ON TO WHETHER THERE WAS AN APPROPRIATE CERT BEING GRANTED  
AS TO WHETHER THIS WAS CONFIDENTIAL FINANCIAL INFORMATION THAT WOULD NOT  
ORDINARILY BE PRESENTED.

I MEAN, ARE IS THIS THE TYPE OF THING THAT'S PUBLIC INFORMATION?  
I GUESS BY SAYING IT'S CONFIDENTIAL, YOU'RE AGREEING THAT IT IS NOT ORDERLY  
OUT IN THE PUBLIC DOMAIN.

>> WE'VE AGREED AND THIS IS ONE OF THE REASONS WHY COMMON LAW CERT DID  
NOT LIE IN THIS CASE.

THERE ARE MEASURES AT THE TRIAL COURT LEVEL THAT PROTECT THIS INFORMATION  
AND KEEP IT CONFIDENTIAL.

WE'RE NOT A COMPETITOR WITH THESE COLLEGES.

WE'RE NOT IN THE SAME BUSINESS.

THIS INFORMATION DOESN'T RISE TO THE LEVEL OF TRADE SECRETS OR PRIVILEGES.

>> WOULD THIS INFORMATION ULTIMATELY BECOME A PUBLIC RECORD IF IT'S IN THE  
HANDS OF THE BOARD OF TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND?

>> THAT DEPENDS ON WHAT MEASURES ARE SOUGHT BY AMERICAN AT THE TRIAL COURT  
LEVEL.

IF THEY WANTED OR WANT TO SUBMIT ANYTHING FOR IN CAMERA INSPECTION, THEY  
HAVE THOSE MEASURES AVAILABLE TO THEM.

IF THEY WANT TO KEEP IT OUT OF THE PUBLIC RECORD, THEY CAN DO ALL THAT.

BUT THEY MADE JUST A BLANKET ASSERTION TO THE 3rd DISTRICT THAT THEY HAVE  
JURISDICTION WITHOUT ANY OF THOSE OTHER MEASURES BEING PURSUED.

WE DON'T EVEN GET TO THE MERITS UNLESS AMERICAN CAN SHOW IRREPARABLE HARM,  
THE CONDITION PRECEDENT JURISDICTIONAL REQUIREMENT.

>> GOING BACK TO THE REASON OF THE FINANCIAL INFORMATION, IT'S YOUR  
POSITION THAT THE FINANCIAL INFORMATION DEMONSTRATES THEY DID NOT RELY UPON  
THE OTHER DOCUMENTS, THAT THEIR FINANCIAL INFORMATION SHOWS THAT THEY HAD  
INDEPENDENT JUDGMENT THAT WAS EXERCISED SO THEY CAN'T SUE YOU FOR WHATEVER.

>> THAT'S EXACTLY CORRECT.

AND THE MOST DRAMATIC SUPPORT FOR THAT PROPOSITION, YOUR HONOR, IS THEIR \$4  
MILLION UNSOLICITED BID BEFORE OFFER BEFORE THE BIDDING PROCESS WAS EVEN  
UNDERWAY.

HOW DID THEY COME UP WITH THAT NUMBER?

>> BUT THAT'S NOT RELEVANT TO THESE DOCUMENTS.

BECAUSE THIS IS ALL ABOUT RECORDS FOR YEARS LATER.

AM I NOT RIGHT?

>> THAT IS CORRECT.

AND THOSE DOCUMENTS

>> BUT YOU'RE RELYING ON THOSE.

THEY WENT THROUGH, IF I UNDERSTAND WHAT YOU'RE SAYING, THEY WENT THROUGH A  
PROCESS TO CALCULATE PROFITABILITY OF ACQUIRING THIS SITE.

AND TURNED OUT TO BE QUITE PROFITABLE FOR THEM OR YOU BELIEVE THAT THE

RECORDS WILL SHOW THAT IT'S PROFITABLE AND THAT KIND OF SUPPORTS YOUR  
>> THAT'S CORRECT.

AND WE BELIEVE THAT WILL SUPPORT THE DEFENSE THAT THEY FACTORED THAT INTO  
THEIR PURCHASE PRICE.

BUT

>> I GUESS I'M STILL HAVING TROUBLE I CAN UNDERSTAND THAT IF THEY HAD  
DONE SEPARATE PROJECTIONS BEFORE THEY MADE THE BID, THAT THAT WOULD BE  
DISCOVERABLE.

BUT THE FACT THAT EVEN AT \$4 MILLION IT PROVED TO BE PROFITABLE DOESN'T  
ESTABLISH ISN'T THAT'S DIFFERENT THAN YOUR ARGUMENT THAT THEY HAD  
OTHER INDEPENDENT APPRAISALS.

>> YOUR HONOR, WE'RE IN PRETRIAL DISCOVERY HERE.

>> I KNOW.

>> WE'RE TRYING TO ESTABLISH THOSE DEFENSES.

>> BUT I AGREE THAT WE'RE NOT JUST TALKING ABOUT BUSINESS RECORDS.

WHEN WE TALK ABOUT FINANCIAL INFORMATION, WE ARE TALKING ABOUT SOMETHING  
THAT WE'VE RECOGNIZED IN CASES, YOU KNOW, WE HAVE A RIGHT OF PRIVACY IN THE  
FLORIDA CONSTITUTION AND SENSITIVE FINANCIAL INFORMATION IS WITHIN THAT  
RUBRIC OF PRIVACY PROTECTION, CORRECT?

>> ARGUABLY, IF APPLICABLE TO NATIONAL PERSONS, WE'RE DEALING WITH A  
BUSINESS HERE.

BUT ASSUMING THIS BUSINESS HAS A PRIVACY INTEREST IN THESE DOCUMENTS, THAT  
DOESN'T MEAN THAT THE 3rd DISTRICT HAD JURISDICTION TO REVIEW THIS CLAIM.  
THERE HAS TO BE A SHOWING OF IRREPARABLE HARM.

THERE HAS TO BE SHOWING THAT THE CONFIDENTIALITY AGREEMENT MEASURES THAT  
ARE NOT JUST AVAILABLE, BUT HAVE BEEN INVOKED AS TO THE FIRST DISCLOSURE,  
DIDN'T APPLY HERE.

BUT THEY DO.

THIS IS NO DIFFERENT FROM THE FINANCIAL INFORMATION THIS COURT ADDRESSED IN  
MARTIN JOHNSON.

THIS IS NO DIFFERENT FROM THE FINANCIAL INFORMATION THIS COURT ADDRESSED IN  
THE BECHER CASE, WHERE IN THIS CASE THE COURT APPROVED THE ANALYSIS IN  
EVERHART.

THAT ANALYSIS APPLIES HERE.

>> IF THIS WERE TOTALLY IRRELEVANT, THAT THIS WERE A PERSONAL INJURY CLAIM  
BEFORE JUDGMENT AND ATTEMPTS TO GET FINANCIAL WERE.

>> IF THERE WERE

>> I'M JUST SAYING THAT KIND OF CASE, THEN THE CERT WOULD BE AVAILABLE TO  
STOP THE PRODUCTION OF DOCUMENTS THAT ARE NOT YET RELEVANT.

>> THAT WOULD CERTAINLY BE A DIFFERENT TYPE OF CASE.

>> THAT'S WHAT I'M TRYING TO UNDERSTAND HERE, IS THAT THIS IS NOT IN THE  
NATURE OF DAMAGES OR WHAT THEY'RE WORTH FOR DAMAGES.

THIS GOES DIRECTLY TO THE HEART OF THEIR UNDERLYING RESPONSIBILITY OR  
LIABILITY CLAIM AND YOUR DEFENSE TO IT.

>> THAT IS EXACTLY RIGHT.

AND THAT'S THE ANALYSIS

>> I'M NOT SURE THAT YOU'VE EXPLAINED THAT TO EVERYONE'S SATISFACTION WITH REGARD TO WHAT DOES THIS SHOW YEARS LATER?

WHY YEARS LATER FOR THIS FINANCIAL?

IF THEY USED IT BEFORE IN PROJECTIONS, IT MAY BE ONE THING, BUT WHY TWO, THREE, FOUR, WHATEVER YEARS LATER?

>> BECAUSE THE REASON WHY THEY CAME UP WITH THIS PRICE WAS THEY WERE LOOKING THOSE YEARS IN THE FUTURE.

>> AND IS THAT TO SHOW THAT THAT ACTUALLY HAPPENED, THAT THEY MADE THE SAME PROFITS THAT THEY PROJECTED BEFORE, THAT IT ACTUALLY HAPPENED?

>> WELL, THAT IT EITHER DID HAPPEN OR DIDN'T.

BUT REGARDLESS OF HOW IT TURNS OUT, THAT DOESN'T MEAN IT DIDN'T DISCOVERABLE.

>> I UNDERSTAND.

>> IT ANSWERS THE FRAUD DIRECTLY AND IT ANSWERS THE REFORMATION COUNT DIRECTLY, BUT IT ALSO SUPPORTS OUR DEFENSES TO THIS CLAIM OF FRAUD.

>> AND THIS WAS THIS ARGUMENT THAT YOU MADE TO THE TRIAL JUDGE, WHO SAID THESE WERE DISCOVERABLE.

YOU MADE THE ARGUMENT THAT THESE WERE PERTINENT TO WHICH OF ARE DEFENSES?

>> THE ARGUMENT WAS MADE THAT THESE WERE PERTINENT TO OUR DEFENSES.

IT WAS A GENERAL ARGUMENT, BUT IT WAS THE TRIAL JUDGE UNDERSTOOD IT AND AGREED AND ORDERED WHAT IS ESSENTIALLY, I REPEAT, AN UPDATE OF FINANCIAL INFORMATION THAT HAS ALREADY BEEN DISCLOSED TO US.

THE FACT THAT IT'S ALREADY BEEN DISCLOSED AND SUBJECT TO CONFIDENTIALITY MEANS THAT COMMON LAW CERT DOES NOT APPLY AT ALL.

>> IF I UNDERSTAND IT CORRECTLY, THE MATERIALS AT ISSUE IN THAT CASE IS ABOUT NOW WERE NOT SUBJECT DIRECTLY TO THE PRIOR CONFIDENTIALITY AGREEMENT THAT COVERED DOCUMENTS THAT CAME FROM CITIBANK, CORRECT?

>> MAYBE.

IF IT ISN'T

>> WELL, THAT BY EXPRESS TERMS DID NOT COVER THIS.

>> CORRECT, BUT PRESUMPTIVELY WE ARE OPERATING UNDER THE SAME

>> BUT LET ME ASK YOU THIS.

IN THE TRIAL COURT PROCEEDINGS WHEN YOU ALL WERE LITIGATING THIS ISSUE THAT'S COME UP TO US, WAS THE ISSUE OF A CONFIDENTIALITY AGREEMENT DISCUSSED AT ALL?

DID YOU RAISE IT?

DID OPPOSING COUNSEL RAISE IT?

>> IT WAS RAISED AT THE HEARING AND THE BOARD SAID WE'RE GOVERNED BY THE CONFIDENTIALITY AGREEMENT.

THERE WOULD BE NO OBJECTION BY THE BOARD TO KEEP THESE ITEMS UNDER THE SAME PROTECTION AS THE INITIAL ITEMS THAT WERE DISCLOSED.

THAT'S NOT AN ISSUE.

>> YOU'RE GOING TO FOLLOW THE CONFIDENTIALITY REQUIREMENTS IN THAT

AGREEMENT, ESSENTIALLY YOU AGREED IT'S AN EXTENSION TO THESE DOCUMENTS.  
>> OF COURSE WE DO.  
OF COURSE WE WOULD.  
>> WELL, THAT'S ON THE RECORD IN THE TRIAL COURTS?  
>> IN THE TRIAL COURT AT THE HEARING WE OPERATED UNDER THE ASSUMPTION THAT THAT CONFIDENTIALITY  
>> I'M NOT ASKING ABOUT I'M NOT ASKING ABOUT THE ASSUMPTION YOU OPERATED UNDER.  
I'M ASKING WHAT THE RECORD SHOWS.  
IF I'M NOT COMMUNICATING THAT.  
I WANT TO KNOW WHAT I CAN GO BACK THERE AND SEE ABOUT THE CONFIDENTIALITY AGREEMENT.  
>> I'M SORRY, YOUR HONOR.  
YOU MEAN THE BOARD'S POSITION WITH REGARD TO THE CONFIDENTIALITY AGREEMENT OR WHAT IT SAYS?  
OUR POSITION IS WE'RE COVERED BY IT AND IF WE AREN'T, WE WOULD BE.  
>> THAT SAID IN THE TRIAL COURT.  
THAT'S WHAT HIS QUESTION IS.  
DID YOU PUT ON THE RECORD IN THE TRIAL COURT THAT THE CONFIDENTIALITY AGREEMENT COVERED THESE DOCUMENTS?  
>> YES.  
YES, WE DID.  
>> WAS THERE A TRANSCRIPT OF THE HEARING?  
>> YES, THERE IS.  
>> OKAY.  
>> BUT AMERICAN IS ARGUING THAT THAT IS NOT THE CASE BECAUSE IT'S TURNING TO THE EXACT WORDING OF THAT CONFIDENTIALITY AGREEMENT AND IS ARGUING BEFORE THIS COURT THAT IT DOES NOT APPLY NO MATTER WHAT THE BOARD SAYS.  
>> THE BOTTOM LINE IS IS THAT IF THIS WAS SIMPLY WE'RE UP HERE ON THAT IF THE ONLY ISSUE IS SHOULD IT BE HELD CONFIDENTIAL, IN A CONFIDENTIALITY AGREEMENT OR SUBJECT TO AN IN CAMERA INSPECTION, WAS THAT ASKED OF AMERICAN WHEN YOU ASKED FOR THE PRODUCTION.  
THEY SAY IF WE PRODUCE IT, WE WANT IT TO BE PRODUCED  
>> AMERICAN DID NOT REQUEST THAT.  
>> LET ME SEE IF I CAN GET BACK TO THE RELEVANCE AND THE BREADTH OF THIS REQUESTED INFORMATION.  
FNC ACTUALLY CLOSED ON THE PROPERTY IN 2001.  
>> CORRECT.  
>> SO TO THE EXTENT THAT YOU'RE REQUESTING FINANCIAL INFORMATION THAT WOULD BE SINCE THEN AND PERHAPS IMMEDIATELY BEFORE, IT WOULD I GUESS TEND TO SHOW THE INCOME IT WOULD INCLUDE INCOME OF THE PROPERTY, SO THAT THEN YOU COULD LOOK AT THAT AND EVALUATE FROM AN APPRAISAL ESTABLISHED POINT THE VALUATION OF THE PROPERTY BASED ON ITS PERFORMANCE OF INCOME.  
>> THAT'S TRUE.  
>> IS THAT WHY YOU ASKED FOR IT?  
>> WE'RE MOSTLY LOOKING AT IT IN TERMS OF THE BUSINESS VERSUS THE REAL

PROPERTY.

>> DID YOU ARGUE THAT TO THE 3rd DCA OR TRIAL COURT?

>> YES.

>> THOSE SPECIFICS?

>> YES.

>> BECAUSE I WAS MISSING THAT FROM OUR DISCUSSION EARLIER TODAY.  
I WAS WONDERING IF YOU TOLD ANYBODY ELSE THAT.

>> YES, WE DID, YOUR HONOR.

AND THE 3rd DISTRICT REJECTED THAT.

IT DIDN'T ADDRESS ALL OF THE ARGUMENTS WE HAD.

IT PRIMARILY VIEWED THIS CASE FROM THE POINT OF VIEW OF AMERICAN AS OPPOSED  
TO THE BOARD'S DEFENSES AND AS OPPOSED TO THE BOARD'S ARGUMENT THAT  
AMERICAN REALLY HAS NO GROUNDS FOR COMMON LAW CERT HERE BECAUSE WE ALREADY  
HAVE THE BULK OF THIS INFORMATION AND THAT ITS CLAIM OF OVERBREADTH SIMPLY  
IS WITHOUT SUPPORT BECAUSE IN MANY RESPECTS WHAT THE TRIAL JUDGE ORDERED IN  
THE UPDATED DISCOVERY COVERS A SMALLER TIME, A SMALLER SCOPE, THAN THE  
YEARS THAT HAVE ALREADY BEEN DISCLOSED TO IT US FINANCIAL INFORMATION.  
OUR PRIMARY OBJECTION AND CLAIM HERE, WHICH WAS THE PRIMARY CLAIM BEFORE  
THE 3rd DISTRICT IS THAT COURT HAD NO JURISDICTION UNDER JOHNSON, SAXON,  
ALL THOSE CASES, BECAUSE IT HAD TO REACH THE JURISDICTIONAL QUESTION FIRST,  
WHICH IS WHERE IS THE IRREPARABLE HARM AMERICAN WILL SUFFER IF THIS UPDATED  
DISCOVERY IS DISCLOSED AND IF THERE IS A CONFIDENTIALITY AGREEMENT  
AVAILABLE AS ONE OF THE MEASURES.

>> AND OVERBREADTH IS NOT A BASIS FOR CERTIORARI.

>> THAT'S CORRECT.

EVEN PRIVACY CLAIMS ALONE, WITHOUT MORE, ARE NOT A BASIS FOR INVOKING THE  
JURISDICTION OF A DISTRICT COURT OF APPEAL.

AND THAT IS REALLY THE HEART THE HEART OF OUR ARGUMENT IS THE MERIT  
SHOULD NEVER BE REACHED.

THEY CAN'T BE.

UNLESS THOSE CONDITIONS PRECEDENT TO INVOKING THE JURISDICTION OF THE DCA  
ARE FIRST DEMONSTRATED BY AMERICAN.

THEY DID NOT.

AN EXAMINATION OF THE OPINION SHOWS IT IS DEVOID OF ANY DISCUSSION OF HOW  
AMERICAN CAN SHOW OR DID SHOW IRREPARABLE HARM BECAUSE IT CANNOT

>> AND THAT'S BASED ON THE FACT THAT YOU HAVE THE CONFIDENTIALITY  
AGREEMENT?

IS THAT WHY THERE'S NO IRREPARABLE HARM?

>> THAT IS A BIG PART OF IT, YOUR HONOR.

>> WHAT'S THE OTHER PART?

>> THAT THE BULK OF THE INFORMATION HAS ALREADY BEEN DISCLOSED TO US  
THROUGHOUT A VERY LONG TIME PERIOD, EVEN LONGER THAN THE TRIAL COURT  
ORDERED.

>> YOU HAVE TO SAY THAT IT'S DISCOVERABLE ANYWAY.

>> IT IS.  
>> THE IRREPARABLE HARM IS DISCLOSING SOMETHING THAT YOU DO NOT HAVE AN OBLIGATION TO DISCLOSE  
>> THAT'S CORRECT, YOUR HONOR.  
>> SO THAT'S WHERE WE ARE WITH THIS.  
>> CORRECT.  
THANK YOU.

>> GOOD MORNING.  
BARBARA VINIEGRA ON BEHALF OF AMERICAN ENPER PRICE ENTERPRISES.  
WE HAD A FIVE MINUTE MOTION CALENDAR AT THE TRIAL COURT.  
THERE WAS ABSOLUTELY NO IN CAMERA INSPECTION, NO  
>> DID YOU ASK FOR THAT ON THE RECORD?  
>> WE DID.  
OPPOSING COUNSEL  
>> SO THEN ONE OF YOU CAN'T BE CORRECT THEN.  
>> WELL, ONE OF US OBVIOUSLY CAN'T BE CORRECT.  
EVEN OPPOSING COUNSEL ON THE RECORD AND IT'S PART OF THE RECORD THAT WAS PROVIDED TO THE COURT OF APPEALS STATED, YOUR HONOR, WE BELIEVE THIS MAY REQUIRE AN EVIDENTIARY HEARING ON THIS.  
YOUR HONOR WISHES TO RULE JUST ON THE ARGUMENTS OF COUNSEL.  
WE HAD NO OPPORTUNITY TO PRESENT ANY EVIDENCE.  
THE CONFIDENTIALITY AGREEMENT, WITHIN THOSE FIVE MINUTES, NOTHING WAS DISCUSSED WHETHER THE NEW PRODUCTION WOULD BE COVERED BY THAT CONFIDENTIALITY AGREEMENT.  
>> DID YOUR PARTY ASK ON THE RECORD FOR THAT?  
>> DID WE ASK FOR THE RECORD FOR I'M SORRY.  
>> ON THE RECORD, DID YOUR SIDE ASK FOR SOME CLARIFICATION OF THE CONFIDENTIALITY, SAY WE WANT THIS ON THE RECORD?  
>> NO.  
WE OBJECTED BASED ON OUR PRIVACY RIGHTS AND RELEVANCY AND OVERBREADTH.  
>> SO YOU ARGUED THIS NOT ON ANY YOU ARGUED ON THESE RECORDS AREN'T RELEVANT.  
>> AND THAT IT VIOLATES OUR PRIVACY RIGHTS.  
>> SO THOSE ARE THE TWO.  
>> RIGHT.  
RELEVANCY AND PRIVACY.  
>> THE 3rd DISTRICT RULED ON OVERBREADTH.  
DO YOU AGREE THAT IS NOT A BASIS FOR A CERTIORARI REVIEW?  
>> ON ITS OWN, YES, I WOULD HAVE TO AGREE.  
HOWEVER, OVERBROAD PRODUCTION OF FINANCIAL DOCUMENTS, HAVING NO CONNECTION TO THE ISSUES OF THE CASE, DOES CONSTITUTE  
>> THAT'S NOT AN OVERBREADTH BASIS.  
THAT'S BASED UPON THE INFORMATION BEING IRRELEVANT.  
>> IT'S A COMBINATION OF BOTH BECAUSE  
>> WELL, I THINK YOU'RE PLAYING WITH SEMANTICS WHEN YOU GET INTO THAT



BECAUSE THE CASES ARE SAYING JUST OVERBREADTH, BECAUSE YOU COULD STRIKE AND SAY YOU'RE GOING TO HAVE TO PRODUCE THEM ANYWAY.

>> IF I UNDERSTAND WHAT YOU'RE STATING CORRECTLY, I AGREE THAT OVERBREADTH ALONE IS

>> NOT ENOUGH.

IT'S NOT SEMANTICS WHEN A COURT USES THAT AS A BASIS FOR ACTING.

WHEN THEY SAY THIS IS WHAT WE HOLD, THAT OTHER ARGUMENT, MAYBE THEY SHOULD HAVE USED YOUR OTHER ARGUMENT AND MAYBE THAT IS OR IS NOT A CORRECT BASIS, BUT THE LAW OF JURISDICTION, THIS IS GOING TO HAVE RAMIFICATIONS FAR BEYOND JUST YOUR ONE CASE AND IT WASN'T BASED JUST ON THE FINANCIAL RECORDS.

>> IT WAS NOT, BUT IF WE DO LOOK AT THE OVERWHELMING DISTRICT COURTS OF APPEAL DO HOLD THAT OVERBROAD DISCOVERY WITH NO CONNECTION WITH THE ISSUES IN THE CASE CONSTITUTES A DEPARTURE OF THE ESSENTIAL REQUIREMENTS OF THE LAW.

AND THAT'S WHAT THE

>> BUT THIS NOTION THAT IT'S GOT NO CONNECTION WITH THE ISSUES IN THE CASE, I'M STRUGGLING WITH THAT.

>> WELL, THERE'S NO CONNECTION

>> I MEAN, I DON'T KNOW WHAT WOULD BE ADMISSIBLE EVIDENCE ON THE POINT. SO WHAT'S YOUR REFORMATION CLAIM?

YOU'VE GOT A CLAIM FOR REFORMATION AND THEN WHAT'S THE BASIS FOR THAT?

>> WELL, WE WANT TO REFORM THE PRICE OF THE CONTRACT.

THE DIFFERENCE BETWEEN WHAT WAS PAID AND THE MARKET VALUE OF THE PROPERTY AT THE TIME IT WAS PURCHASED.

AND IF WE LOOK AT THE TIME PERIOD HERE, THERE'S AN EXTREMELY SHORT PERIOD OF TIME.

THIS UNSOLICITED OFFER, THERE'S A CLOSING ON THE PROPERTY.

WE SUBMITTED FINANCIALS TO CITIBANK THAT INCLUDED FROM OUR CLIENT'S FINANCIALS FROM 1998 THROUGH APPROXIMATELY 2004 PROJECTED.

ARGUABLY THESE ARE RELEVANT.

WE AT ALL TIMES HAVE OBJECTED ON PRIVACY, BUT IN THE SPIRIT OF COOPERATION AT THAT POINT WE SUBMITTED IT TO CITIBANK.

ARGUABLY THERE MIGHT BE SOME RELEVANCE OR DISCOVERABLE INFORMATION FROM THIS.

>> DID YOU SUBMIT TO SOMEONE A PROJECTIONS ON THE USE OF THIS PROPERTY? IS THAT WHAT YOU'RE SAYING?

HOW IT WAS GOING TO PERFORM.

>> WE HAD TO TO OBTAIN FINANCING.

>> SO YOU HAD RECORDS WHERE SOMEBODY SAT DOWN AND FIGURED PEN TO PAPER OR COMPUTER AS TO WHAT WILL OUR FINANCIALS LOOK LIKE IF WE BUY THIS PROPERTY.

>> WE HAD TO BECAUSE

>> I UNDERSTAND.

WHETHER YOU HAD TO OR NOT, THAT'S GONE ON.

AND SO THESE NEXT DOCUMENTS ARE TO DETERMINE WHETHER THOSE WERE REALIZED. IS THAT WHAT THIS IS?

>> NOT IN OUR OPINION.

WE FEEL

>> BUT TRY TO LOOK AT IT AGAIN, WE'RE NOT HERE ABOUT THE TO MAKE A DETERMINATION OF RELEVANCY.

WE'RE LOOKING AT A DISCOVERY ISSUE AND WHETHER THIS IS SOMEHOW CONFIDENTIAL INFORMATION THAT IS SO FAR OUTSIDE THE BOUNDS OF WHAT IS PROPER THAT THEY'RE NOT ENTITLED EVEN TO LOOK AT IT TO SEE IF IT MIGHT LEAD TO ADMISSIBLE EVIDENCE.

WELL, WHAT I DON'T IF YOU'VE SUBMITTED THOSE NUMBERS AND THOSE PROJECTIONS, IT SEEMS LIKE THAT THESE OTHER NUMBERS THAT SHOW WHAT ACTUALLY HAPPENED ARE CONNECTED TO THAT AND A PART OF THIS PICTURE AND ARE SOMEHOW COULD POTENTIALLY BE RELEVANT TO YOUR CLAIM FOR REFORMATION, THAT SOMEHOW YOU GOT RAILROADED HERE.

I GUESS YOU JUST DIDN'T KNOW WHAT YOU WERE DOING, YOUR CLIENT, AND WERE RAILROADED BY THE TRUSTEES OF THE INTERNAL IMPROVEMENT TRUST FUND.

BUT IF YOU DID REAL WELL, IT SEEMS THAT COULD BE PERHAPS RELEVANT TO SOME DEFENSE THEY WOULD RAISE.

REFORMATION IS AN EQUITABLE PROCEEDING, RIGHT?

>> YES, IT IS, BUT BY THE LAW WE'RE ONLY ENTITLED TO THE DAMAGE THE DIFFERENCE IN DAMAGES OF WHAT WE PAID AND THE MARKET VALUE AT THE TIME OF THE PROPERTY

>> I THINK THE ISSUE IS THIS ISN'T GOING NOW I'M SEEING.

AND I DIDN'T GET IT ORIGINALLY.

IT'S NOT GOING TO THE DAMAGES.

IT'S GOING TO WHETHER YOU ARE REALLY RAILROADED, IS SORT OF WHAT I'M HEARING THIS MORNING, AND IN THAT REGARD, THERE WAS A THIRD PARTY SUBPOENA TO CITIBANK, CORRECT?

>> YES.

>> DID YOU OBJECT TO THAT?

>> YES, WE DID.

>> AND THOSE RECORDS WERE PRODUCED UNDER A CONFIDENTIALITY AGREEMENT?

>> THEY WERE PRODUCED UNDER A CONFIDENTIALITY

>> BUT YOU DIDN'T GO AND SEEK CERT ON THAT?

>> ON WHAT GROUNDS?

WE HAD NO GROUNDS.

>> BECAUSE IT'S FINANCIAL INFORMATION.

WHY SHOULD THEY HAVE FINANCIAL INFORMATION?

THE SAME THING THAT YOU'RE ARGUING NOW.

I THINK THE PROBLEM OF WHAT'S HAPPENING HERE IS THAT THIS IS NOT A COMPETITOR WHO'S TRYING TO FIND OUT THIS FINANCIAL STUFF TO HARASS YOU. IT SEEMS THAT WHETHER IT'S A SLENDER READ, IT'S A READ OF CONNECTING SOME OF THE FINANCIAL INFORMATION THAT'S ALREADY BEEN PRODUCED AND SAYING WE WANT TO SEE IT FROM YOUR SIDE.

IF YOU'RE PROTECTED BY LET'S ASSUME THAT THE ARROW IS THAT THIS SHOULD BE SUBJECT TO THE SAME CONFIDENTIALITY AGREEMENT THAT GOVERNED THE CITIBANK RECORDS.

WHERE IS THE HARM FOR CERT REVIEW?

IN OTHER WORDS, IF WE AGREE WITH YOU IT JUST CAN'T BE PRODUCED AND HAVE IT IN THE PUBLIC RECORD, THAT THAT'S FINANCIAL INFORMATION AND THEY CONCEDED HERE THIS MORNING THAT THEY'RE MORE THAN FINE TO HAVE THIS BE SUBJECT TO THE SAME CONFIDENTIALITY AGREEMENT, WHY AND WE DON'T REALLY KNOW THAT IT MIGHT NOT LEAD TO DISCOVERABLE INFORMATION, WHY SHOULDN'T IT BE PRODUCED BUT UNDER A CONFIDENTIALITY AGREEMENT?

>> BECAUSE IT IS OUR POSITION THAT AT THIS TIME IT'S JUST HARASSING. IF WE LOOK AT THE CONFIDENTIALITY AGREEMENT, IT IS SPECIFIC TO THE CITIBANK >> NO.

I UNDERSTAND THAT YOU MAY HAVE BEEN IN YOUR RIGHT TO FILE THE CERT. WE'RE JUST CONCERNED BECAUSE THE CERT OPINION SAYS IT WAS OVERBROAD AND WE'VE GOT TO BE VERY CAREFUL BECAUSE DISCOVERY IN THIS STATE OCCURS ALL THE TIME AND CERT IS A LIMITED REMEDY.

SO IT'S A QUESTION OF IF IT'S TOTALLY IRRELEVANT AND TOTALLY OVERBROAD AND TOTALLY HARASSING, THAT'S ONE THING.

BUT IF IT'S MARGINALLY RELATED, BUT IT SHOULD HAVE BEEN PROTECTED BY CONFIDENTIALITY AGREEMENT, THEN YOU GO WE HAVE A CASE THAT SAYS, NO, OVERBREADTH IS NOT ENOUGH, BUT IT WAS FINANCIAL AND TO PRODUCE IT WITHOUT A CONFIDENTIALITY AGREEMENT MAY HAVE RESULTED IN IRREPARABLE HARM.

WHAT'S WRONG WITH THAT?

NOT THAT YOU'RE NOT RIGHTLY HERE, BUT NOT THAT IT'S THAT'S THE COMPROMISE?

>> WELL, WHERE DO YOU DRAW THE LINE THEN?

AND THE BOTTOM LINE IS IS THAT IF THE FINANCIAL INFORMATION IS RELEVANT, THE LAW REQUIRES THAT IT IS PRODUCIBLE, WHETHER IT'S THE SUPREME COURT STANDARD OR

>> BUT IT SAID IT MAY LEAD TO THE DISCOVERY, SO ANYTHING UP THROUGH WHAT YEAR WOULD YOU SAY ANY OF THIS BECAUSE IT IS ALL THERE'S AMERICAN'S TAX RETURN FOR 2001, 2002 AND 2005 TO 2007.

I'M NOT SURE WHY THEY DIDN'T ASK FOR WHY DIDN'T THEY ASK FOR 2003 AND 2004?

>> BECAUSE THEY ALREADY HAVE IT.

IT HAS BEEN PRODUCED PURSUANT TO THE CONFIDENTIALITY AGREEMENT.

WE NEVER PURCHASED A BUSINESS FROM THE STATE.

WE PURCHASED A PROPERTY.

>> WHAT DID YOU DO TO THE PROPERTY?

>> WELL, IT WAS A HOSPITAL.

IT'S THE PROPERTY OWNED BY THE STATE THAT USED TO BE GLEN BAY HOSPITAL.

WE CONVERTED IT INTO AN EDUCATIONAL INSTITUTION.

THERE HAD TO BE A LOT OF MONEY SPENT TO CONVERT IT.

>> SO THE INFORMATION REQUESTED IS GOING TO SHOW THE FINANCIAL RESULTS OF THE OPERATION OF THE PROPERTY, RIGHT?

>> THE FINANCIAL RESULT OF THE BUSINESS.

NOT OF THE PROPERTY.

AND IF WE LOOK AT THE APPRAISAL

>> WELL, IS THE PROPERTY NOT PART OF THE APPRAISAL.

IT'S A SCHOOL, ISN'T IT?

>> ABSOLUTELY.

>> AND YOU USE THE SCHOOL TO TEACH PEOPLE THINGS.

>> ABSOLUTELY.

>> AND PEOPLE PAID MONEY TO GO TO THAT SCHOOL.

>> ABSOLUTELY.

>> AND THEN THAT MONEY GOES INTO THE COFFERS OF THE SCHOOL AND THEY TAKE EXPENSES AND DEDUCTIONS AND THAT WILL SHOW THE OPERATION OF THAT BUSINESS. WOULD THAT BE ANY OTHER PROPERTIES OR JUST THIS PROPERTY THAT YOU OPERATE?

>> MY UNDERSTANDING IS IT'S JUST THIS PROPERTY.

>> THAT'S ALL THEY DO IS OPERATE THIS PROPERTY AS THEIR BUSINESS. IS THAT CORRECT?

>> YES.

BUT AS WE SPECIFIED IN OUR POSITION TO THE APPELLATE COURT AND AS THE APPELLATE COURT STATED, THERE IS A DIFFERENCE.

HAD WE BROUGHT A PROPERTY FROM THE STATE, THEN ARGUABLY OUR FUTURE FINANCIALS WOULD HAVE BEEN TAKEN INTO ACCOUNT BECAUSE THAT'S THE DIFFERENCE OF BUYING A PROPERTY AND BUYING A BUSINESS.

WE DIDN'T BUY BOTH THINGS.

>> ALL THAT COMES UP.

THOSE ARE PIECES OF THE PUZZLE THAT AN APPRAISER IS GOING TO USE TO TRY TO FIGURE OUT THE VALUATION OF PROPERTY ON SOME KIND OF INCOME INFORMATION.

THEY HAVE TO KNOW CERTAIN BASIC INFORMATION TO FIGURE THAT OUT.

SO WHY IS IT NOT DISCOVERABLE?

>> BECAUSE WE HAVE TO LOOK AT THE VALUATION AT THIS TIME OF THE PURCHASE. HERE THE APPRAISALS USED THE INCOME METHOD, BUT THE INCOME METHOD BASED ON WHAT THE RENTAL OF THE COMPARABLE I GUESS RENTAL PROPERTIES.

THEY WERE OFFICE BUILDINGS THEY WERE USING AS COMPARABLES, HAD APPRAISAL USED COMPARABLE COLLEGES, THEN I WOULD HAVE TO AGREE THAT, YES, IT WOULD BE RELEVANT.

BUT HERE WE'RE LOOKING AT APPRAISALS THAT USE THE INCOME METHOD FOR RENTAL PROPERTIES.

WE DIDN'T BUY A RENTAL PROPERTY.

IN FACT, WE HAD TO SPEND MONEY, GUT THE PROPERTY

>> BUT ALL OF THIS BUSINESS ABOUT WHAT'S RELEVANT AND NOT RELEVANT, YOU KNOW, THAT'S SOMETHING THAT REALLY IS HAS TO BE DETERMINED IN THE CONTEXT OF THE SPECIFIC CASE AS IT'S BEING LITIGATED.

HERE WE'RE LOOKING AT A MUCH BROADER QUESTION ABOUT WHAT COULD LEAD TO POTENTIALLY RELEVANT INFORMATION.

AND I'M JUST HAVING A HARD TIME UNDERSTANDING HOW THIS ISN'T, PARTICULARLY

IN LIGHT OF THE FACT THEY'VE ALREADY HAD THIS OTHER INFORMATION, AND IN THE NATURE OF YOUR EQUITABLE CLAIMS

>> OUR EQUITABLE CLAIMS, THERE'S NOTHING WE'RE GOING TO BE ABLE TO GET OR ESTABLISH BEYOND WHAT THE LAW REQUIRES US TO GET.

THIS STARTED IN 2002.

ALMOST TEN YEARS LATER, IT WILL BE TEN YEARS LATER, WE HAVE NO PUNITIVE DAMAGES CLAIMS THAT WILL BE ASSERTED.

THEY'RE TRYING TO GET DISCOVERY.

THERE HAS TO BE A LIMIT OF WHAT YOU'RE ENTITLED TO GET.

THE RULES REQUIRE THAT THE DISCOVERY BE RELEVANT AND IT'S OBVIOUSLY OUR POSITION THAT THERE'S NOTHING ELSE THAT'S RELEVANT.

WE'VE ALREADY GIVEN YOU MORE THAN WHAT YOU NEED TO GET RELEVANT DOCUMENTS.

>> WELL, I THINK YOU'RE GOING TO FIND IN YOUR CAREER OF LITIGATION THAT APPRAISALS HAVE LIKE THREE DIFFERENT METHODS OF APPROACHING THE PROPERTY FOR VALUATIONS AND THAT INCOME APPROACH AND HIGHEST AND BEST USE AND A LOT OF DIFFERENT CONCEPTS GO INTO THAT.

THIS IS NOT A PERSONAL INJURY CASE THAT FALLS INTO A COMPENSATORY DAMAGES/PUNITIVE DAMAGES.

THAT'S WHAT SEEMS TO BE THE YOU ALL ARE TALKING PAST ONE OTHER WITH REGARD TO THAT.

AS THE CHIEF HAS INDICATED, THE REFORMATION, YOU HAVE TO SHOW EQUITABLE BASIS FOR THAT REMEDY.

IF I'VE GOT A CLIENT A WHO HAS CALCULATED ALL THIS OUT, THIS PROPERTY IS WORTH TEN MILLION BUCKS, BUT I CAN GET IT FOR FOUR AND THAT'S WHAT ALL MY NUMBERS AND FINANCIAL PROJECTIONS ARE, HOW CAN I GO BACK AND GET REFORMATION FROM SOMEBODY WHEN NOT ONLY DO MY PROJECTIONS SHOW IT, BUT MY PERFORMANCE SHOWS IT.

THAT'S WHERE YOU'RE MISSING ONE ANOTHER.

>> BUT THE LAW DOESN'T PERMIT ME TO DO THAT.

I CAN ONLY GET THE DIFFERENCE BETWEEN WHAT I PAID AND THE MARKET VALUE AT THE TIME OF THE PURCHASE.

>> I THINK WE'RE GOING BACK TO WHAT DAMAGES ARE AND WHETHER YOU CAN ESTABLISH A CAUSE OF ACTION.

WHEN JUSTICE LEWIS AND JUSTICE KENNEDY ARE TALKING ABOUT THE CAUSE OF ACTION, REFORMATION, WHICH IS EQUITABLE, SOME OF THAT INFORMATION MAY BE RELEVANT AS A DEFENSE TO YOUR CLAIM.

THAT'S WHY NOT AS TO YOU WHAT YOU CAN RECOVER, BUT WHETHER YOU CAN RECOVER AT ALL.

OKAY?

>> WELL, WE WOULD ASK THAT THE COURT APPROVE AND AFFIRM THE LOWER COURT'S DECISION BECAUSE THE DISTRICT COURT HERE DID NOT ABUSE ITS DISCRETION IN GRANTING CERT REVIEW.

AND THEY ALSO APPLIED THE CORRECT STANDARD BECAUSE IT NECESSARILY FOUND IRREPARABLE HARM THAT CANNOT BE CURED ON APPEAL.

THEY CHOSE TO FOCUS ON THE DEPARTURE OF THE ESSENTIAL REQUIREMENTS OF THE

LAW AND THAT'S WHAT THEY DID IN THEIR OPINION.  
IF WE LOOK AT ALL THE CASES, THERE IS ABSOLUTELY NO CONFLICT BETWEEN THIS  
COURT'S DECISION AND MARTIN JOHNSON OR ANY OF THE COURT'S DECISION ON  
PRETRIAL DISCOVERY AND ANY OF THE DISTRICT COURT DECISIONS ON CERTIORARI  
JURISDICTION OF PRETRIAL DISCOVERY AND ASK THAT THIS COURT AFFIRM THE LOWER  
COURT.  
THANK YOU.

>> WE HAVE NOTHING FURTHER, YOUR HONOR, UNLESS THERE ARE ANY FURTHER  
QUESTIONS.

>> THANK YOU.  
WE THANK YOU BOTH FOR YOUR ARGUMENTS.  
THAT'S THE FINAL CASE ON OUR DOCKET TODAY.  
COURT IS NOW ADJOURNED.  
>> ALL RISE.