

**IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA**

ALEX FERRARI,)	
)	
Plaintiff,)	
)	No. 2:23-CV-1541
v.)	
)	
MATTHEW FERRARI,)	
)	
Defendant.)	

**DEFENDANT’S RESPONSE IN OPPOSITION TO
PLAINTIFF’S EMERGENCY MOTION TO APPOINT A RECEIVER**

I. INTRODUCTION

Plaintiff, Alex Ferrari (“Alex”), seeks to have this court take control of the family business, Ferrari Importing Company, d/b/a Gamma Sports (“Gamma” or Company”), through the appointment of a Receiver based on his alleged new discoveries. Alex asserts, among other things, that for the last decade his only sibling, Defendant Matthew Ferrari (“Matthew”) has run the Company for his own benefit and has drained the value out of the Company, all to the detriment of Alex. The reality is it was Matthew who has run the Company over the last 20 years while Alex was living his life in Los Angeles, California. It is Matthew who drove sales and steered the Company into the pickleball market during COVID. It is Matthew who arranged for financing to keep the Company’s 30 employees employed when business slipped. And it is Matthew who put **\$1,000,000** of his own money into the Company in late 2021/early 2022 to ensure that the Company had sufficient funds to buy inventory to meet its customer’s demands and money to pay key employees their earned and booked performance bonuses for the previous year.

Conversely, Alex left the Pittsburgh area to attend Vassar College in 1993 and hasn’t resided in Pennsylvania, let alone Pittsburgh, since. Alex has shown virtually no interest in the

Company, other than criticizing Matthew's management style despite never managing a product manufacturing company a day in his life. Far from being frozen out, however, Matthew consistently provided Alex with monthly, quarterly and annual financial statements, tax returns and K-1s every year. Alex was regularly invited to attend Leadership meetings and Advisory Board meetings, and was routinely provided information and presentations about the sales, marketing, finances and strategies of the Company. But Alex rarely, if ever, showed up for those meetings (even when hosted virtually).

At absolutely no point – except for the one self-serving meeting that Alex called after retaining counsel on December 30, 2022 – has Alex ever called a Company Meeting, despite being the Company's Secretary who is expressly charged with said responsibility in Paragraph 5.4 of the Company Bylaws. *See Exhibit A.*

Now Alex races before this Court on an "emergency" motion with his litany of complaints which are, in fact, the same issues Alex has identified and lamented to his and Matthew's father (the co-founder of the Company) over a decade ago and already pled in the Complaint to this lawsuit two (2) years ago: Matthew makes too much money, Matthew is spending Company money on personal matters, Matthew is borrowing too much money to run the Company, Matthew is not having meetings, and Matthew is devaluing the Company with bad business decisions. While these allegations may support Alex's Complaint, they do not serve as a proper basis for an emergency motion to appoint a receiver.

This motion should be denied for three reasons: (1) The appointment of a Receiver is a drastic, case specific, remedy and not warranted under these facts; (2) there is no emergency here to merit this remedy at this time; and (3) there is a less intrusive way to address Alex's concerns

than to appoint a Receiver, which will ensure the demise of the Company and the livelihood of its 30 employees.

II. FACTUAL BACKGROUND

A. History of the Company.

Gamma was started as a family business by Harry Ferrari, PhD. Gamma originated from Harry Ferrari's patented process he developed to improve synthetic strings for tennis racquets and over the course of its first thirty (30) years, Gamma became a cornerstone of the tennis product manufacturing market. Gamma grew to include not only tennis strings, but Gamma grips, ball hopper products, and balls, making it a one stop shop for all tennis equipment needs.

While under Harry's leadership, Gamma enjoyed notable success, but Harry eventually decided it was time to transition ownership of the Company to the next generation and began implementing his succession plan in which he intended to transfer ownership and control of the Company to his only children, Alex and Matthew. Initially, Harry transferred a nominal percentage of shares to each child, with Matthew receiving slightly more – a nod to his commitment to actively participating in the Company. In addition to receiving a larger percentage of shares, in 2005 Harry took a step back from the day-to-day management of the Company and Matt was promoted to CEO of Gamma. While Harry remained a shareholder and active member of the Board of Directors, Matthew managed the Company while Alex was pursuing other ventures and largely ignoring the Company.

The parents began transitioning more stock to both Alex and Matthew as well as leadership of the Company to Matthew prior to Harry's death in late 2016. Because Alex moved away and had very little involvement in the Company, it was always intended that Matthew would take over the affairs of the Company and run it after their deaths. For this reason, Harry intentionally wanted

Matthew to have a controlling interest in the Company instead of a 50/50 split. After the death of both parents, Matthew became the majority shareholder of the company, owning 50.47%, and Alex became the minority shareholder, owning the remaining 49.53%.

Matthew dedicated his entire professional life to his family's business. Notably, it was under Matthew's stewardship that Gamma broke into the pickle ball and padel ball markets, expanding their product lines to stay current with modern racquet sport demands and keeping Gamma relevant in a particularly challenging market.

B. The Company's financial position.

While the Company has always enjoyed a strong reputation for providing superior racquet sport products to the everyday player, it has never been enormously profitable. In fact, in the ten years between 2015 and 2024, the company incurred a loss six out of those ten years.

YEAR	GROSS REVENUE	NET INCOME
2015	13,094,820	- 324,785
2016	12,734,951	- 13,618
2017	13,158,918	- 26,772
2018	12,084,938	- 185,356
2019	12,541,063	54,706
2020	12,983,782	67,480
2021	16,759,414	483,848
2022	17,472,108	8,928
2023	16,653,524	- 316,328
2024	14,233,217	- 3,263,245

As seen on the above chart, from 2015 through 2024, the gross revenue of the company ranged from \$12,084,938 to \$17,472,108. Revenue spiked during 2021, 2022, and 2023 due to the COVID-19 pandemic and the rise in popularity of pickleball before returning to previous levels in 2024. Significantly, in 2015 and half of 2016, Harry Ferrari was still alive and actively leading

Gamma's Board of Directors – causing one to ask why Alex blames all of Gamma's current woes exclusively on Matthew? The large loss in 2024 will be discussed, *infra*.

Matthew had the foresight to anticipate the opportunity to enter the pickleball market – unquestionably leading to Gamma's most profitable years. Matthew initiated and oversaw the growth in pickleball sales. Matthew navigated the Company through the corresponding issues it faced when it came to financing the purchase of inventory to serve Gamma's big box retailers on demand so that this opportunity would not be squandered. The chart below compares the growth of pickleball and tennis sales:

YEAR	TENNIS	PICKLEBALL
2017	11,550,136	1,323,966
2018	10,710,388	1,801,782
2019	10,884,432	2,790,963
2020	10,926,978	2,839,415
2021	13,581,639	4,053,588
2022	12,525,207	5,550,221
2023	10,334,390	6,787,354
2024	9,210,834	5,863,508

While pickleball initially generated a huge influx of revenue due to incredibly high sales; unfortunately, current pickleball related sales are declining (and are projected to continue to do so) due to the larger manufacturers entering the market and the commoditization of pickleball equipment.

C. Compensation for Matthew and other employees.

Far from being excessive, Matthew's compensation was tied to the performance of the company, a structure which Alex knew about and consented to. Email Confirmation of M. Ferrari: Salary and Bonus – 4-25-2018. *See* Exhibit B. As reflected in the chart below, Matthew's compensation (salary and bonus) generally tracked the performance of the Company:

YEAR	MATTHEW'S SALARY	GROSS REVENUE
2015	157,006	13,094,820
2016	149,017	12,734,951
2017	154,599	13,158,918
2018	176,840	12,084,938
2019	195,225	12,541,063
2020	220,257	12,983,782
2021	306,335	16,759,414
2022	562,537	17,472,108
2023	238,996	16,653,524
2024	249,751	14,233,217

Similarly, the salaries and bonuses of other top employees were also tied to the performance of the company pursuant to its bonus plan and were in no way excessive:¹

YEAR	EMPLOYEE 1	EMPLOYEE 2	EMPLOYEE 3
2019	84,448	132,000	134,576
2020	100,462	132,000	162,450
2021	138,860	172,800	300,000
2022	126,000	145,530	165,000
2023	144,900	152,806	185,000
2024	160,000	160,000	200,000
2025	160,000	160,000	200,000

There is nothing about Matthew's compensation or the compensation of Gamma's key employees that warrants an emergency Receiver.

¹ The employees have been anonymized in this chart to protect their personal information.

D. Matthew’s financial support of the Company and management of debt.

When money was tight at the Company, Matthew personally loaned money to the Company so that inventory could be purchased to meet orders and the hard-working employees could receive their promised bonuses.² Alex has never put money into the Company.

In direct contravention to Alex’s assertions, Matthew has not incurred “millions” of new debt. Most of the company’s debt (that Alex characterizes as “new”) has been on the books for years. During Harry Ferrari’s leadership, the Company routinely borrowed money from related companies controlled by the Ferrari family. As such, when Matthew began running the company, it already had in excess of \$5,000,000 of related company debt on the books. Since that time Matthew has loaned the company \$1,000,000 of his own money and has borrowed \$325,000 of “new” borrowings from related family entities.

There is nothing about the management of Gamma’s debt which warrants the appointment of an emergency Receiver.

E. Alex’s access to meetings and the Company’s financial information.

The Company regularly held quarterly advisory board meetings that Alex was always invited to and provided with the financial information presented at those meetings.

Additionally, Matthew always provided Alex with the Company’s quarterly financial statements. For years Alex never requested daily/real time access to the Company’s financial records, but when he did ask in May, 2023, he was given full access to the Company’s NetSuite account. In fact, records show that Alex accessed the Company’s financial records almost 450 times between May 19, 2023, and September 23, 2025. *See* NetSuite Log – Exhibit C. Alex was

² It was not possible for the Company to order the inventory for its projected growth without Matthew’s loan.

also provided with the Company tax returns and received a K-1 every year since 2015 which spelled out specifically the salary of the officers. As such, every year Alex knew exactly what Matthew took home in compensation. *See* Schedule 112E for tax years 2015-2024 attached as Exhibit D. Additionally, Alex complains about the country club dues but every year Alex received a K-1 which spelled out in Schedule 1125E his allocable share of non-deductible business expenses, including the country or social club dues paid by the Company. *See Id.*

There is nothing about Matthew's compensation or country club expenses that warrants the appointment of an emergency Receiver as Alex knew exactly what was going on every year.

F. There has never been significant value in Alex's shares in Gamma.

In the past, Alex has acknowledged his Gamma shares are virtually worthless. When Harry Ferrari's remaining shares (approximately 3%) passed to his estate after his death, the estate's shares, as attested to in the inheritance tax returns Alex filed as the Executor of Harry's estate identifies the shares as maintaining absolutely no value – \$0 – after a valuation of the Company was conducted. *See* Inheritance Tax Return at Exhibit E and Acquisition of Common Stock at Exhibit F. For Alex to now seek an emergency Receiver due to loss of value in his shares is unwarranted.

G. Matthew's alleged "personal expenses."

Alex's calculation of alleged personal expenses charged to the Company is overstated. Recently, a very thorough and painstaking effort was undertaken to reconstruct the financials for the years 2021-2023. This undertaking was done by the accounting firm of Grossman Yanik and Ford. The purpose of the reconstruction was to ensure the accuracy of the financials of the Company because there was turnover in the accounting department and concern as to whether that department was properly accounting for certain matters. As part of that process, credit card charges

incurred by Matthew to the Company were scrutinized to ensure that anything charged to the Company that was personal or remotely personal was properly accounted for and noted on the books and records as a reconciliation item. The reconstructed financial statements were shared with Alex and his counsel, including the personal allocation. In response, Alex issued subpoenas to over 20 entities to obtain records over the last decade in an attempt to bolster his emergency motion. As noted in the Motion for Emergency relief, Alex attempts to highlight certain items (which will be substantively addressed at the proper time) which allegedly occurred in July 2020, August 2020, September 2016, November 2017, January 2018, July 2015, March 2018. ECF 44, p. 4. This hardly warrants an emergency Receiver.

H. Alleged usurpation of a corporate opportunity.

Matthew did not wrongfully usurp Company opportunities. In late 2022 or early 2023 the Company began exploring the possibility of opening a pickleball facility. During that time, Company employees investigated this venture, but the Company ultimately concluded that it did not have the cash flow to finance the project. After he realized the Company could not take on the venture, Matthew (through counsel) contacted Alex (through his counsel) to ask if he would be interested in partnering with him to open the facility separate from the Company. See email from Brian Must to Bernie Marcus dated November 30, 2022, attached as Exhibit G. Alex turned him down. *Id.* Only after Alex's rejection did Matthew, individually, provide the financing to open Matt's Pickle and Padel, a wholly separate corporation from the Company. Yet now Alex claims that Matthew has somehow usurped a corporate opportunity. This event does not warrant the appointment of an emergency Receiver.

I. The 2024 Losses.

It is true that the Company incurred a significant loss in 2024. This loss was the result of the declining pickleball market, losing distribution in big box stores, a sales and marketing push that was ultimately unsuccessful, and a large write-off of inventory that was long overdue. However, to claim that Matthew suddenly wiped out the value of the Company in 2024 is disingenuous. Alex has had access to the financials of the Company for years and always knew and even personally acknowledge on at least one occasion that the Company had little to no value.

Against this backdrop, it is clear that the drastic remedy of appointing a receiver is not appropriate and the Court should deny Alex's motion.

III. LEGAL STANDARD

“[A] federal court sitting in diversity must apply federal law when determining whether to appoint a receiver.” *Midwest Bank v. Goldsmith*, 467 F. Supp. 3d 242, 248 (M.D. Pa. 2020); *see* Fed. R. Civ. P. 66. “Under federal law, the decision of whether to appoint a receiver is left to the discretion of the district court.” *Id.*; *Maxwell v. Enter. Wall Paper Mfg. Co.*, 131 F.2d 400, 403 (3d Cir. 1942). “It is the party seeking appointment that bears the heavy burden of justifying the need for a receiver.” *U.S. Bank Nat’l Ass’n v. B-R Penn Realty Owner, LP*, No. 21-0502, 2021 WL 1721863, at *2 (E.D. Pa. Apr. 29, 2021). “To satisfy its burden, the moving party has to show that it has some legally recognized right in that property that amounts to more than a mere claim against the defendant.” *Midwest Bank*, 467 F. Supp. 3d at 248 (cleaned up).

IV. ANALYSIS

“[T]he appointment of a receiver is an extraordinary[and] drastic . . . remedy [and] is not to be resorted to if milder measures will give the plaintiff, whether creditor or shareholder, adequate protection for his rights.” *Maxwell*, 131 F.2d at 403. “Because a receiver unquestionably

interferes with an individual's right to otherwise control his or her property, a district court should appoint a receiver only in cases of necessity, and when the plaintiff clearly and satisfactorily shows that an emergency exists and the receiver is needed to protect the property interests of the plaintiff.” *Mfrs. & Traders Tr. Co. v. Minuteman Spill Response, Inc.*, 999 F. Supp. 2d 805, 816 (W.D. Pa. 2013) (cleaned up).

Here, Alex has failed to show that an emergency exists and cannot meet his heavy burden of justifying the appointment of a receiver.

A. Alex is unable to show that an emergency exists.

Alex has failed to present facts that constitute an “emergency” because as shown by his own evidence, the alleged wrongful conduct has been occurring since before this litigation began. Alex asserts that “newly discovered wrongful acts by Defendant” prompted his emergency motion. ECF 44, p. 1. In fact, Alex knew or should have known about all of Matthew's conduct that Alex asserts is “newly discovered” long ago. *Id.*

Many of the actions Alex references in his motion are already described in the Complaint. For example, Alex asserts that Matthew: (1) terminated Alex's salary and benefits; (2) paid himself an excessive salary; (3) failed to hold shareholder and director meetings; (3) “excluded Alex from participating in corporate governance”; (4) took out excessive loans; (5) used company money for personal expenses; (6) usurped a corporate opportunity; and (7) defaulted on a loan, exposing the company to bankruptcy. ECF 44, ¶¶ 2-6. The vast majority of these allegations are present in the complaint. ECF 1, ¶¶ 32-33 (terminating Alex's salary and benefits); ¶¶ 30-31 (Matthew's excessive compensation); ¶ 35 (failure to hold meetings); ¶3(e), ¶¶ 39-41 (excluding Alex from corporate governance); ¶¶ 44-51 (excessive loans); ¶¶ 57-59 (usurpation of business opportunities). The “new” allegations in Alex's motion are that Matthew used company funds for

personal expenses and that the company has defaulted on the Citizens “loan” (which is actually a line of credit). ECF 44, pp. 3-6.

In the receivership context, ongoing conduct cannot form the basis of an emergency. *FirstMerit Bank, N.A. v. Myrter*, No. 15-333, 2015 WL 3916673, at *7 (W.D. Pa. June 25, 2015) (declining to appoint a receiver and stating that the plaintiff “failed to plead facts which [arose] to an emergency” because “the alleged defaults [had] been ongoing for over a year.”). Here, Alex alleges Matthew has been using company funds for personal expenses as far back as 2016, which is before the alleged “squeezing out” occurred. ECF 44, p. 4; ECF 44-10, p. 3; ECF 1, ¶ 29 (alleging that Matthew’s conduct in squeezing out Alex began in 2020). Similarly, Alex knew about the Citizens line of credit well before filing his emergency motion. ECF 1, ¶¶ 44-45. Additionally, Alex has had unfettered access to the company financials since May 18, 2023, through NetSuite. *See* Exhibit C. Alex does not provide any evidence related to the default but instead states that the company has defaulted on information and belief. ECF 44, p. 6. Alex cannot now use this ongoing conduct to show an emergency exists. *See Simms v. Exeter Architectural Prods., Inc.*, 868 F. Supp. 668, 672-73 (M.D. Pa. 1994) (denying motion to appoint a receiver because the plaintiff’s “argument in support of his motion for appointment of a receiver [was] directed towards the Defendants’ alleged corporate wrongdoing and Plaintiff’s financial deprivation rather than an eminent threat to [the company] and its assets.”).

Alex’s conduct during litigation has also demonstrated a lack of urgency. A party’s lack of urgency during litigation also indicates that there is no emergency, and the Court could deny Alex’s motion on this basis even if it finds that a receiver is necessary. *Midwest Bank*, 467 F. Supp. 3d at 250-51 (denying motion to appoint receiver in part where the movant’s conduct indicated a lack of urgency because it filed a motion to appoint a receiver that was pending for fifteen months

before filing a new motion to appoint a receiver). Alex filed this lawsuit more than two years ago and since that time has stipulated to various extensions. *See, e.g.*, ECF 42. Because Matthew’s alleged conduct is ongoing, Alex could have filed a motion to appoint a receiver at any point after the initiation of this lawsuit but instead chose to wait.

Because Alex has failed to show that an emergency exists, the Court should deny his motion on that basis. However, even if the Court determines that an emergency does exist, Alex cannot meet his heavy burden to show that a receiver is necessary.

B. Alex cannot meet his heavy burden to show a receiver is necessary.

In the Third Circuit, there are nine equitable factors courts consider when determining whether to appoint a receiver:

(1) the probability of the plaintiff’s success in the action; (2) the possibility of irreparable injury to the plaintiff’s interests in the property; (3) the inadequacy of the security to satisfy the debt; (4) the probability that fraudulent conduct has occurred or will occur to frustrate the plaintiff’s claim; (5) the financial position of the debtor; (6) the imminent danger of the property being lost, concealed, injured, diminished in value, or squandered; (7) the inadequacy of available legal remedies; (8) the lack of a less drastic equitable remedy; and (9) the likelihood that appointing a receiver will do more harm than good.

Mfrs. & Traders Tr. Co., 999 F. Supp. 2d 805, 825 (W.D. Pa. 2013) (cleaned up). “Notable factors weighing against a receiver include the adequacy of legal remedies, the absence of irreparable injury, and the strong likelihood that appointing a receiver would do more harm than good.” *Id.* at 825-26. As explained below, most factors weigh against granting Alex’s motion.

1. Probability of Alex’s success on the merits.

Alex argues that he is likely to succeed on the merits of all three of his claims by explaining the standards for his claims under Michigan law and summarily concluding with little analysis that his claims in the complaint guarantee his success on those claims. ECF 44, p. 8. Alex cites Michigan law to support his argument that he will succeed on the merits. ECF 44, pp. 8-13.

As set forth above, the facts related to the alleged personal expenses, loans, salaries, financial position of the company, and Alex's access to the company are not as simplistic as Alex presents them in his motion. There are numerous factual disputes here, and Alex doesn't present enough evidence to show that he is likely to succeed on the merits of all three of his claims under Michigan law. The lack of evidence presented by Alex, numerous factual disputes, and the difficulty of discerning whether Alex is likely to succeed suggest that this factor weighs against appointing a receiver.

Even if the Court were to find that Alex had a probability of success on the merits, this factor is not dispositive. *Citizens Bank, N.A. v. Nostrum Lab'ys, Inc.*, No. 23-20765, 2024 WL 3199951, at *12, *15 (D.N.J. June 27, 2024) (declining to appoint receiver in favor of less drastic equitable remedy after finding that the plaintiff had a high probability of success on the merits and stating that this factor "is not necessarily dispositive on its own"); *see also Meisels v. Meisels*, No. 19-4767, 2020 WL 6110827, at *3 (E.D.N.Y. Oct. 16, 2020) (affirming magistrate judge's denial of motion to appoint receiver even though the plaintiff's arguments in support of the merits of their claim were "substantial"). At least one court has denied a motion to appoint a receiver even after the plaintiff had won at trial. *Est. of Liberman v. Playa Dulce Vida, S.A.*, No. 14-3393, 2023 WL 6535337, at *1, n.1 (E.D. Pa. Apr. 3, 2023) (denying motion to appoint receiver after weighing the factors and finding that the other factors outweighed the first factor).

2. Possibility of irreparable injury.

Alex has failed to show that he would be irreparably injured absent the appointment of a receiver because he can be compensated by money damages.

Courts are particularly reluctant to find irreparable injury if a plaintiff can be compensated by money damages. *Adams v. Freedom Forge Corp.*, 204 F.3d 475, 484 (3d Cir. 2000) (in the

preliminary injunction context); *Est. of Liberman*, 2023 WL 6535337, at *1, n.1 (applying the same principle in the receivership context).

Alex argues that he is being irreparably harmed because Matthew is allegedly impeding his shareholder rights. ECF 44, p. 14. However, Alex seeks money damages as well as equitable relief in his Complaint. ECF 1, ¶ 65. “Because monetary harm is not considered to be an irreparable injury for these purposes, this factor weighs against appointing a receiver.” *William J. Mansfield, Inc. v. Udren L. Offs., P.C.*, No. 18-03569, 2019 WL 1442618, at *3 (E.D. Pa. Mar. 22, 2019).

3. Inadequacy of the security to satisfy the debt.

This factor is not relevant here.

4. Probability that fraud has or will occur to frustrate Alex’s claim.

Alex argues that Matthew’s fraudulent actions in allegedly using company money for personal expenses and usurping a corporate opportunity have led to the company incurring a loss of approximately three million dollars in 2024 and will lead to a loss in 2025. ECF 44, pp. 2-6. Alex argues that a receiver is necessary to prevent further fraud. *Id.*, pp. 14-15.

Contrary to Alex’s assertions, fraudulent conduct did not cause the company to incur a loss. Instead, a series of business decisions and market forces combined such that the company experienced a downturn in business. This included the declining pickleball market, losing distribution in big box stores, a sales and marketing push that was ultimately unsuccessful, and a large write-off of inventory that was long overdue.

Additionally, Alex has not brought a stand-alone fraud claim. *See* ECF 1 (bringing claims for shareholder oppression, breach of fiduciary duties, and unjust enrichment). Because Alex’s allegations of fraudulent conduct are the basis for his underlying claims, not a separate fraud claim, this factor weighs against appointing a receiver. *Lieberman v. Corporacion Experiencia Unica*,

S.A., 226 F. Supp. 3d 451, 474 (E.D. Pa. 2016) (holding that the plaintiffs did not show that there was a “probability of fraud” because their allegations that distribution payments to shareholders were fraudulently withheld were the basis for the plaintiffs’ breach of contract claim). Thus, this factor weighs against appointing a receiver.

5. Financial position of the debtor.

Alex asserts that the financial position of the Company is “terrible” and will continue to decline in the absence of a receiver. ECF 44, p. 15.

“[F]inancial stress alone is an insufficient reason to justify the extraordinary remedy” of appointing a receiver. *Mfrs. & Traders Tr. Co.*, 999 F. Supp. 2d at 825. Even if a company is in “financial trouble[,]” if the company is actively “investigating practical ways” to remedy the situation, this factor weighs against appointing a receiver. *Comerica Bank v. State Petroleum Distributors, Inc.*, No. 08-678, 2008 WL 2550553, at *5 (M.D. Pa. June 2, 2008) (finding this factor weighed against appointing a receiver because the company was “earnest about its desire” to repay a loan and actively working towards it). Such is the case here—the company is working with Citizens, and if Citizens felt that the Company was not in a position to repay the money it loaned pursuant to the line of credit, it is entitled to appoint a receiver under the loan agreement.

Thus, this factor weighs against appointing a receiver.

6. Imminent danger of the property being lost, concealed, injured, diminished in value, or squandered.

This factor weighs against appointing a receiver because the Company is not insolvent and there is no imminent risk that further assets of the Company will be squandered. Alex argues that because the Company has sustained losses in recent years, a receiver is necessary to “get the Company back on the road to profitability[.]” ECF 44, p. 15. Even if a company is struggling, if it is unclear whether a receiver could do “a significantly better job” than current management, this

factor weighs against appointing a receiver. *FTE Networks, Inc. v. Szkaradek*, No. 22-785, 2024 WL 4024696, at *5 (D. Del. Sept. 3, 2024) (denying motion to appoint receiver). Additionally, a principal's injection of capital into the business to keep it running indicates that he is working to keep the Company functioning. *William J. Mansfield*, 2019 WL 1442618, at *3. That is what happened here—Matthew loaned the Company money to allow it to continue operating. Alex has never even offered to do so and Matthew has not formally initiated a shareholder capital call. Alex's arguments regarding waste, fraud, and squandering are “wholly conclusory” and thus this factor weighs against appointing a receiver. *FirstMerit Bank, N.A.*, 2015 WL 3916673, at *7.

7. Inadequacy of available legal remedies.

As stated above in section IV(B)(2), money damages are an adequate legal remedy. *William J. Mansfield*, 2019 WL 1442618, at *4 (finding that this factor weighed against appointing a receiver when money damages were available to the movant). There is no indication here that money damages are not available. Thus, this factor weighs against the appointment of a receiver.

8. Lack of a less drastic equitable remedy.

Alex asserts that “no milder measures” will prevent further harm to the Company. ECF 44, p. 15. Appointing a receiver is a more drastic remedy than issuing a preliminary injunction. *KeyBank Nat'l Ass'n v. Fleetway Leasing Co.*, 781 F. App'x 119, 122 (3d Cir. 2019) (vacating and remanding a district court's appointment of a receiver because the district court did not provide an “explanation of the principles and proof motivating the court's exercise of discretion”). One example of a less drastic equitable remedy courts consider is appointing a special fiscal agent, “[h]owever, as with receivers, federal courts are reluctant to appoint fiscal agents unless the record shows an equitable need for the appointment.” *Fimbel v. Fimbel Door Corp.*, No. 14-1915, 2016

WL 1379788, at *4 (D.N.J. Apr. 7, 2016) (denying motion to appoint receiver and appointing special fiscal agent instead).

Here, there is an obvious less drastic remedy available. The Court could fashion a remedy which allows the Company to replace the Citizens debt with a new lender, ensure that no new collateral that has not already been pledged is being pledged, and enter an order prohibiting Matthew using Company funds for personal expenses. This less drastic remedy would have the desired effect and would allow the Court to hold Matthew in contempt if he did not follow it. Thus, this factor weighs against appointing a receiver.

9. Likelihood that appointing a receiver will do more harm than good.

This factor weighs heavily against appointing a receiver. For this factor to weigh in favor of appointing a receiver, the plaintiff must demonstrate whether the benefit of appointing a receiver “would outweigh the substantial costs and possible delay associated with receivership.” *William J. Mansfield*, 2019 WL 1442618, at *4. If the appointment of a receiver would “result in the loss of institutional knowledge, closing of manufacturing facilities, breakdown in business relationships, and difficulty continuing to conduct business” this factor weighs against appointing a receiver. *Citizens Bank*, 2024 WL 3199951, at *14.

Alex states that appointing a receiver will not do more harm than good. ECF 44, p. 15. Here, appointing a receiver would do more harm than good for five reasons.

Appointing a receiver here would likely lead to the liquidation of the Company. Currently, the Company has drawn on its line of credit, owes Citizens Bank \$1,650,000, and has been paying monthly interest on that debt. The Company is currently working on a refinancing deal that would transfer the debt from Citizens to a different entity at a lower interest rate. If a receiver were put

into place, this refinancing deal would evaporate, and Citizens would likely begin to collect on its debt resulting in the liquidation of the Company.

If the Court appoints a receiver and the receiver liquidates the Company, 30 employees would lose their jobs.

The receiver suggested by Alex is an accountant without the requisite experience to run the Company. Alex suggests Louis Plung, CPA as a receiver. ECF 44, p. 1, n.1. Alex represents that “Mr. Plung has substantial accounting, auditing, tax, bankruptcy, and related experience.” *Id.* According to Mr. Plung’s biography, “[h]is focus is strategic and financial planning including tax and estate planning[.]” ECF 44-2, p. 2. Alex does not explain how Mr. Plung, a tax professional, is qualified to be the receiver for Gamma, a sporting goods Company. If a proposed receiver doesn’t have experience with the type of business and the fees associated with a receiver could exacerbate the Company’s financial problems, this factor weighs against appointing a receiver. *Mfrs. & Traders Tr. Co.*, 999 F. Supp. 2d at 826 (W.D. Pa. 2013) (finding this factor weight against appointing a receiver because “the proposed receiver [had] no familiarity with” the business and the “receiver’s fees could exacerbate [the company’s] financial problems”).

Alex “has not in any way demonstrated whether that benefit would outweigh the substantial costs and possible delay associated with receivership.” *William J. Mansfield*, 2019 WL 1442618, at *4.

The Company’s loan agreement with Citizens gives Citizens the right to appoint a receiver. If the Court appointed a receiver, it would deprive Citizens of its rights under the loan agreement.

Thus, this factor weighs heavily against appointing a receiver.

V. CONCLUSION

Because the majority of factors weigh against appointing a receiver, the Court should deny Alex's emergency motion. Matthew submits that an evidentiary hearing may be necessary, but respectfully requests that the Court schedule a status conference to discuss the instant motion and, if the Court decides to hold an evidentiary hearing, the scheduling of such hearing.

Dated: October 6, 2025

Respectfully submitted,

METZ LEWIS BRODMAN MUST O'KEEFE LLC

By: /s/Brian T. Must

Brian T. Must, Esquire

PA I.D. No.: 49657

Alison R. Viola, Esquire

PA I.D. No.: 324768

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Counsel for Defendant:

MATTHEW FERRARI

EXHIBIT A

BYLAWS
of
Ferrari Importing Company

ARTICLE I

Offices

- 1.1 Registered Office and Registered Agent:** The registered office of the corporation shall be the same as listed on the articles of incorporation and at such place as may be fixed from time to time by the Board of Directors upon filing of such notices as may be required by law, and the registered agent shall have a business office identical with such registered office.
- 1.2 Other Offices:** The Corporation may have other offices within or outside the State of incorporation at such place or places as the Board of Directors may from time to time determine.

ARTICLE 2

Shareholder's Meetings

- 2.1 Meeting Place:** All meetings of the shareholders shall be held the registered office of the corporation, or at such place as shall be determined from time to time by the Board of Directors, and the place at which any such meeting shall be held shall be stated in the notice of the meeting.
- 2.2 Annual Meeting Time:** The annual meeting of the shareholders for the election of directors and for the transaction of such other business as may properly come before the meeting, shall be held each year on December 27, at the hour of 9:00AM, if not a legal holiday, and if a legal holiday, then on the day following, at the same hour, or January 31 of every year if no other meeting time is specifically appointed.
- 2.3 Annual Meeting - Order of Business:** At the annual meeting of shareholders, the order of business shall be as follows:
- (a) Calling of the meeting to order.
 - (b) Proof of notice of meeting (or filing of waiver).
 - (c) Reading of minutes of last annual meeting.
 - (d) Report of officers.
 - (e) Reports of committees.
 - (f) Election of directors.

(g) Miscellaneous business.

- 2.4 Special Meetings:** Special meetings of the shareholders for any purpose may be called at any time by the President, Board of Directors, or the holders of not less than one-twenty of all shares entitled to vote at the meeting.
- 2.5 Notice:**
- (a) Notice of the time and place of an annual meeting of shareholders shall be given by delivering personally or by mailing a written or printed notice of the same, at least ten days, and not more than fifty days, prior to the meeting, to each shareholder of record entitled to vote at such meeting.
 - (b) At least ten days and not more than fifty days prior to the meeting, written or printed notice of each special meeting, and the purpose or purposes for which the meeting is called, shall be delivered personally, or mailed to each shareholder of record entitled to vote at such meeting.
- 2.6 Voting Record:** At least ten days before each meeting of shareholders, a complete record of the shareholders entitled to vote at such meeting, or any adjournment thereof, shall be made, arranged in alphabetical order, with the address of and number of shares held by each, which record shall be kept on file at the registered office of the corporation for a period of ten days prior to the meeting. The records shall be kept open at the time and place of such meeting for the inspection of any shareholder.
- 2.7 Quorum:** Except as otherwise required by law:
- (a) A quorum at any annual or special meeting of shareholders shall consist of shareholders representing, either in person or by proxy, a majority of the outstanding capital stock of the corporation, entitled to vote at such meeting.
 - (b) The voters of a majority in interest of those present at any properly called meeting or adjourned meeting of shareholders at which a quorum as in this paragraph defined is present, shall be sufficient to transact business.
- 2.8 Closing of Transfer Books and Fixing Record Date:** For the purpose of determining shareholders entitled to notice of or to vote at any meeting of shareholders, or any adjournment thereof, or entitled to receive payment of any dividend, the Board of Directors may provide that the stock transfer books shall be closed for a stated period not to exceed fifty days nor be less than ten days preceding such meeting. In lieu of closing the stock transfer books, the Board of Directors may fix in advance a record date for

any such determination of shareholders, such date to be not more than fifty days, and, in case of a meeting of shareholders, not less than ten days prior to the (date on which the particular action requiring such determination of shareholders is to be taken.

- 2.9 Proxies:** A shareholder may vote either in person or by proxy executed in writing by the shareholder, or his duly authorized attorney-in-fact. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.
- 2.10 Action by Shareholders Without a Meeting:** Any action required or which may be taken at a meeting of shareholders of the corporation, may be taken at a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the shareholders entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of the shareholders.
- 2.11 Waiver of Notice:** A waiver of notice required to be given any shareholder, signed by the person or persons entitled to such notice, whether before or after the time stated therein for the meeting, shall be equivalent to the giving of such notice.

ARTICLE 3

Stock

- 3.1 Certificates:** Certificates of stock shall be issued in numerical order, and each shareholder shall be entitled to a certificate signed by the President, or a Vice President, and the Secretary or Assistant Secretary, and may be sealed with the seal of the corporation or a facsimile thereof. The signatures of such officers may be facsimiles if the certificate is manually signed on behalf of the transfer agent, or registered by a registrar, other than the corporation itself or an employee of the corporation. If an officer who has signed or whose facsimile signature has been placed upon such certificate ceases to be an officer before the certificate is used, it may be issued by the corporation with the same effect as if the person were an officer on the date of issue.
- 3.2 Transfer:** Transfers of stock shall be made only upon the stock transfer books of the corporation, kept at the registered office of the corporation or at its principal place of business, or at the office of its transfer agent or registrar; and before a new certificate is issued, the old certificate shall be surrendered for cancellation. The Board of Directors may, by resolution, open a share register in any state of the United States, and may employ an agent or agents to keep such register, and to record transfers or shares therein.

- 3.3 Registered Owner:** Registered shareholders shall be treated by the corporation as the holders in fact of the stock standing in their respective names and the corporation shall not be bound to recognize any equitable or other claim to or interest in any share on the part of any other person, whether or not it shall have express or other notice thereof, except as expressly provided below or by the laws of the State of incorporation. The Board of Directors may adopt by resolution a procedure whereby a shareholder of the corporation may certify in writing to the corporation that all or a portion of the shares registered in the name of such shareholder are held for the account of a specified person or persons. The resolution shall set forth:
- (a) The classification of shareholder who may certify;
 - (b) The purpose or purposes for which the certification may be made;
 - (c) The form of certification and information to be contained therein;
 - (d) If the certification is with respect to a record date or closing of the stock transfer books, the date within which the certification must be received by the corporation; and
 - (e) Such other provisions with respect to the procedure as are deemed necessary or desirable.

Upon receipt by the corporation of a certification complying with the procedure, the persons specified in the certification shall be deemed, for the purpose or purposes set forth in the certification, to be the holders of record of the number of shares specified in place of the shareholder making the certification.

- 3.4 Mutilated, Lost, or Destroyed Certificates:** In case of any mutilation, loss or destruction of any certificate of stock, another may be issued in its place on proof of such mutilation, loss or destruction. The Board of Directors may impose conditions on such issuance and may require the giving of a satisfactory bond or indemnity to the corporation in such sum as they might determine or establish such other procedures as they deem necessary.
- 3.5 Fractional Shares or Scrip:** The Corporation may:
- (a) Issue fractions of a share which shall entitle the holder to exercise voting rights, to receive dividends thereon, and to participate in any of the assets of the corporation in the event of liquidation;
 - (b) Arrange for the disposition of fractional interests by those entitled thereto;
 - (c) Pay in cash the fair market value of fractions of a share as of the time when those entitled to receive such shares are determined; or
 - (d) Issue script in registered or bearer form which shall entitle the holder to receive a certificate for the full share upon surrender of such script aggregating a full share.

- 3.6 Shares of Another Corporation:** Shares owned by the corporation in another corporation, domestic or foreign, may be voted by such officer, agent or proxy as the Board of Directors may determine or, in the absence of such determination, by the President of the Corporation.

ARTICLE 4

Board of Directors

- 4.1 Numbers and Powers:** The management of all the affairs, property and interest of the corporation shall be vested in the Board of Directors, consisting of one person who shall be elected for a term of one year, and shall hold office until their successors are elected and qualified. Directors need not be shareholders or residents of the State of incorporation. In addition to the powers and authorities granted by these Bylaws, and the Articles of Incorporation expressly conferred upon it, the Board of Directors may exercise all such powers of the corporation and do all such lawful acts and things as are not by statute or by the Articles of Incorporation or by these Bylaws directed or required to be exercised or done by the shareholders.
- 4.2 Change of Number:** The number of directors may at any time be increased or decreased by amendment of these Bylaws, but no decrease shall have the effect of shortening the term of any incumbent director.
- 4.3 Vacancies:** All vacancies in the Board of Directors, whether caused by resignation, death or, otherwise, may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the Board of Directors. A director elected to fill any vacancy shall hold office for the unexpired term of his predecessor and until his successor is elected and qualified. Any directorship to be filled by reason of an increase in the number of directors may be filled by the Board of Directors for a term of office continuing only until the next election of directors by the shareholders.
- 4.4 Removal of Directors:** At a meeting of shareholders called expressly for that purpose, the entire Board of Directors, or any member thereof, may be removed by a vote of the holders of a majority of shares then entitled to vote at an election of such shareholders.
- 4.5 Regular Meetings:** Regular meetings of the Board of Directors or any committee may be held without notice at the registered office of the corporation or at such place or places, either within or without the State of Washington, as the Board of Directors or such committee, as the case may be, may from time to time designate. The annual meeting of the Board of

Directors shall be held without notice immediately after the adjournment of the annual meeting of shareholders.

- 4.6 Special Meetings:** Special meetings of the Board of Directors may be held at any place and at any time and may be called by the Chairman of the Board, the President, Vice President, Secretary or Treasurer, or any two or more directors.
- 4.7 Notice of Meetings:** Unless the Articles of Incorporation provide otherwise, any regular meeting of the Board of Directors may be held without notice of the date, time, place, or purpose of the meeting. Any special meeting of the Board of Directors may be preceded by at least two days' notice of the date, time, and place of the meeting, but not of its purpose, unless the Articles of Incorporation of these Bylaws require otherwise. Notice may be given personally, by facsimile, by mail, or in any other manner allowed by law. Oral notification shall be sufficient only if a written record of such notice is included in the Corporation's minute book. Notice shall be deemed effective at the earliest of: (a) receipt; (b) delivery to the proper address or telephone number of the directors as shown in the Corporation's records; or (c) five days after its deposit in the United States mail, as evidenced by the postmark, if correctly addressed and mailed with first-class postage prepaid. Notice of any meeting of the Board of Directors may be waived by any director at any time, by a signed writing, delivered to the Corporation for inclusion in the minutes, either before or after the meeting. Attendance or participation by a director at a meeting unless the director promptly objects to holding the meeting or to the transaction of any business on the grounds that the meeting was not lawfully convened and the director does not thereafter vote for or assent to action taken at the meeting.
- 4.8 Quorum:** A majority of the whole Board of Directors shall be necessary at all meetings to constitute a quorum for the transaction of business.
- 4.9 Waiver of Notice:** Attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened. A waiver of notice signed by the director or directors, whether before or after the time stated for the meeting, shall be equivalent to the giving of notice.
- 4.10 Registering Dissent:** A director who is present at a meeting of the Board of Directors at which action on a corporate matter is taken shall be presumed to have assented to such action unless his dissent shall be entered in the minutes of the meeting, or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting, before the adjournment thereof, or shall forward such dissent by registered mail to the Secretary of the corporation immediately after the

adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

- 4.11 Executive and Other Committees:** Standing or special committees may be appointed from its own number by the Board of Directors from time to time and the Board of Directors may from time to time invest such committees with such powers as it may see fit, subject to such conditions as may be prescribed by such Board. An Executive Committee may be appointed by resolution passed by a majority of the full Board of Directors. It shall have and exercise all of the authority of the Board of Directors, except in reference to amending the Articles of Incorporation, adopting a plan of merger or consolidation, recommending sale, lease or exchange or other disposition of all or substantially all the property and assets of the corporation otherwise than in the equal and regular course of business, recommending a voluntary dissolution or a revocation thereof, or amending the Bylaws. All committees so appointed shall keep regular minutes of the transactions of their meetings and shall cause them to be recorded in books kept for that purpose in the office of the corporation. The designation of any such committee and the delegation of authority thereto, shall not relieve the Board of Directors, or any member thereof, of any responsibility imposed by law.
- 4.12 Remuneration:** No stated salary shall be paid directors, as such, for their service, but by resolution of the Board of Directors. A fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of such Board; provided, that nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity and receiving compensation therefore. Member of standing or special committees may be allowed like compensation for attending committee meetings.
- 4.13 Loans:** No loans shall be made by the corporation to the directors, unless first approved by the holders of two-thirds of the voting shares. No loans shall be made by the corporation secured by its' own shares.
- 4.14 Action by Directors Without a Meeting:** Any action required or which may be taken without a meeting of the directors, or of a committee thereof, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors, or all of the members of the committee, as the case may be. Such consent shall have the same effect as a unanimous vote.
- 4.15 Action of Directors by Communications Equipment:** Any action required or which may be taken at a meeting of directors, or of a committee thereof, may be taken by means of a conference telephone or similar

communications equipment by means of which all persons participating in the meeting can hear each other at the same time.

ARTICLE 5

Officers

- 5.1 Designations:** The officers of the corporation shall be a President, one or more Vice-Presidents (one of more of whom may be Executive Vice-President), a Secretary and a Treasurer, and such Assistant Secretaries and Assistant Treasurers as the Board may designate, who shall be elected for one year by the directors at their first meeting after the annual meeting of shareholders, and who shall hold office until their successors are elected and qualified. Any two or more offices may be held by the same person.
- 5.2 The President:** The president shall preside at all meetings of shareholders and directors, shall have general supervision of the affairs of the corporation, and shall perform all other duties as are incident to his office or are properly required of him by the Board of Directors.
- 5.3 Vice President:** During absence or disability of the President, the Executive Vice-Presidents in the order designated by the Board of Directors, shall exercise all functions of the President. Each Vice-President shall have such powers and discharge such duties as may be assigned to him from time to time by the Board of Directors.
- 5.4 Secretary and Assistant Secretaries:** The Secretary shall issue notices for all meetings, except for notices for special meetings of shareholders and special meetings of the directors which are called by the requisite number of shareholders or directors, shall keep the minutes of all meetings, shall have charge of the seal and the corporate books, shall make such reports and perform other duties as are incident to his office, or are properly required of him by the Board of Directors. The Assistant Secretary, or Assistant Secretaries in the order designated by the Board of Directors, shall perform all of the duties of the Secretary during the absence or disability of the Secretary, and at other times may perform such duties as are directed by the President or the Board of Directors.
- 5.5 The Treasurer:** The Treasurer shall have the custody of all moneys and securities of the corporation and shall keep regular books on account. He shall disburse funds of the corporation in payment of the just demands against the corporation or as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the Board of Directors from time to time as may be required of him, an account of all his transactions as Treasurer and of the financial conditions to his office or that are properly required of him by the Board of Directors. The

Assistant Treasurer, or Assistant Treasurers in the order designated by the Board of Directors, shall perform all of the duties of the Treasurer in the absence or disability of the Treasurer, and at other times may perform such other duties as are directed by the President or the Board of Directors.

- 5.6 Delegation:** In the case of absence or inability to act of any officer of the corporation and of any person herein authorized to act in his place, the Board of Directors may from time to time delegate the powers or duties of such officer to any other officer or any director or other person whom it may select.
- 5.7 Vacancies:** Vacancies in any office arising from any cause may be filled by the Board of Directors at any regular or special meeting of the Board.
- 5.8 Other Officers:** Directors may appoint such other officers and agents as they shall deem necessary or expedient with who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.
- 5.9 Loans:** No loans shall be made by the corporation to any officer, unless first approved by the holders of two-thirds of the voting shares.
- 5.10 Term - Removal:** The officers of the corporation shall hold office until their successors are chosen and qualify. Any officer or agent elected or appointed by the Board of Directors may be removed at any time, without cause, by the affirmative vote of a majority of the whole Board of Directors, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.
- 5.11 Bonds:** The Board of Directors may, by resolution, require any and all of the officers to give bonds to the corporation, with sufficient surety or sureties, conditioned for the faithful performance of the duties of their respective offices, and to comply with such other conditions as may from time to time be required by the Board of Directors.
- 5.12 Salaries:** The salaries of the officers shall be fixed from time to time by the Board of Directors, and no officer shall be prevented from receiving such salary by reason of the fact that he is also a director of the corporation.

ARTICLE 6

Dividends and Finance

- 6.1 Dividends:** Dividends may be declared by the Board of Directors and paid by the corporation out of the unreserved and unrestricted earned surplus of the corporation, or out of the unreserved and unrestricted net earnings of the current fiscal year, or in treasury shares of the corporation, subject to

the conditions and limitations imposed by the State of incorporation. The stock transfer books may be closed for the payment of dividends during such periods of not exceeding fifty days, as from time to time may be fixed by the Board of Directors. The Board of Directors, however, without closing the books of the corporation, may declare dividends payable only to holders of record at the close of business, on any business day not more than fifty days prior to the date on which the dividend is paid.

- 6.2 Reserves:** Before making any distribution of earned surplus, there may be set aside out of the earned surplus of the corporation such sum or sums as the directors from time to time in their absolute discretion deem expedient dividends, or for maintaining any property of the corporation, or for any other purpose, and earned surplus of any year not set apart until otherwise disposed of by the Board of Directors.
- 6.3 Depositories:** The moneys of the corporation shall be deposited in the name of the corporation in such bank or trust company or trust companies as the Board of Directors shall designate, and shall be drawn out only by check or other order for payment of money signed by such persons and in such manner as may be determined by resolution of the Board of Directors.

ARTICLE 7

Notices

Except as may otherwise be required by law, any notice to any shareholder or director may be delivered personally or by mail. If mailed, the notice shall be deemed to have been delivered when deposited in the United States mail, addressed to the addressee at his last known address in the records of the corporation, with postage thereon prepaid.

ARTICLE 8

Seal

The corporate seal of the corporation shall be in such form and bear such inscription as may be adopted by resolution of the Board of Directors, or by usage of the officers on behalf of the corporation. The procurement of a corporate seal shall be discretionary only, and is not required.

ARTICLE 9

Books and Records

The corporation shall keep correct and complete books and record of accounts and shall keep minutes of the proceedings of its shareholders and Board of Directors, and shall keep at its registered office or principal place of business, or at the office of its transfer agent or registrar, a record of its shareholders, giving the names and addresses of all shareholders and the number and class of the

shares held by each. Any books, records, and minutes may be in written form or any other form capable of being converted into written form within a reasonable time.

ARTICLE 10

Special Corporate Acts

- 10.1 Execution of Written Instruments:** Contracts, deeds, documents, and instruments shall be executed by the President alone unless the Board of Directors shall, in a particular situation, designate another procedure for their execution.
- 10.2 Signing of Checks or Notes:** Checks, notes, drafts, and demands for money shall be signed by the officer or officers from time to time designated by the Board of Directors.
- 10.3 Indemnification of Directors and Officers:** The corporation shall indemnify any and all directors or officers or former directors or former officers or any person who may have served at its request as a director or officer of the corporation or of any other corporation in which it is a creditor, against expenses actually or necessarily incurred by them in connection with the defense or settlement of any action, suit, or proceeding brought or threatened in which they, or any of them, are or might be made parties, or a party, by reason of being or having been directors or officers or a director or an officer of the corporation, or of such other corporation. This indemnification shall not apply, however, to matter as to which such director or officer or former director or officer or person shall be adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of duty. Such indemnification shall not be deemed exclusive of other rights to which those indemnified may be entitled, under any law, bylaw, agreement, vote of shareholders, or otherwise.

ARTICLE 11

Amendments

- 11.1 By Shareholders:** These Bylaws may be altered, amended or repealed by the affirmative vote of a majority of the voting stock issued and outstanding at any regular or special meeting of the shareholders.
- 11.2 By Directors:** The Board of Directors shall have the power to make, alter, amend and repeal the Bylaws of this corporation. However any such alteration, amendment, or repeal of the Bylaws, may be changed or repealed by the holders of a majority of the stock entitled to vote at any shareholders meeting.

11.3 Emergency Bylaws: The Board of Directors may adopt emergency Bylaws, Bylaws: subject to repeal or change by action of the shareholders, which shall be operative during any emergency in the conduct of business of the corporation resulting from an attack on the United States or any nuclear or atomic disaster.

Adopted by resolution of the Corporation's Board of Directors or incorporator on this 31st day of July, 2012.

Harry Ferrari
Incorporator

EXHIBIT B

From: Matthew Ferrari[/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=8658ED5452E04F509B1DC6F887314415-MATTHEW.FER]
Sent: Wed 4/25/2018 1:41:50 AM (UTC)
To: Alex Ferrari[alex@ferraridesign.com]; Michael Danovitz[mdanovitz@eckmandanovitz.com]
Bcc: Matthew Ferrari[Matthew.Ferrari@gammasports.com]
Subject: Summary of our call today

Michael (and Alex),
Alex and I had a good conversation this afternoon. I thought I'd document the things we discussed and agreed on.

First and foremost, Alex wants to keep his shares of FIC, and therefore keep most of the existing loans and rents in place.

We would also like to schedule a time to talk about what to gift and when. Alex is going to send some dates around.

We also agreed to increase my base salary from \$150k to \$185k per year. This increase will be retroactive back to the date of our Father's death but not any further, so I'll get an additional \$50k in my 2018 W-2.

We further agreed that I should get 20% of net profit from business operations in order to drive profit. This takes effect for 2018 onwards, but also retroactively for 2016 and 2017.

Alex wants monthly financials and a year end meeting, most likely by phone.

I'll make the payment adjustments to me when we have more cash on hand, later in the year.

If I missed anything, or if there are anything I missed from a tax perspective, please let me know.

Thanks,

Matt Ferrari
President and CEO
GAMMA Sports
200 Waterfront Drive
Pittsburgh, PA 15222
matthew.ferrari@gammasports.com

• [Website](#) • [Facebook](#) • [Twitter](#)



EXHIBIT C

Date	Email Address	User	Role	IP Address	Status
5/19/2023 10:07	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.94.114	Success
5/22/2023 12:23	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.94.114	Success
5/24/2023 11:24	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.94.114	Success
5/25/2023 15:30	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.94.114	Success
5/26/2023 12:02	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
2/13/2024 13:11	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
2/14/2024 7:43	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
2/14/2024 14:00	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
2/14/2024 14:28	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
2/14/2024 16:32	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
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2/15/2024 9:33	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
2/16/2024 11:29	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
2/21/2024 12:28	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
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2/24/2024 23:52	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
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2/26/2024 10:31	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
2/27/2024 12:50	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
2/28/2024 9:36	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/1/2024 13:57	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/2/2024 15:44	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/3/2024 23:41	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/4/2024 13:15	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/5/2024 11:24	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
3/7/2024 11:24	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/8/2024 9:22	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/8/2024 11:22	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/8/2024 11:22	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.100.118	Success

Date	Email Address	User	Role	IP Address	Status
3/8/2024 11:23	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/8/2024 11:23	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.100.118	Success
3/8/2024 11:23	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/8/2024 11:23	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.100.118	Success
3/8/2024 11:25	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/8/2024 11:25	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.100.118	Success
3/8/2024 11:28	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/8/2024 11:28	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.100.118	Success
3/8/2024 11:36	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/8/2024 11:36	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.100.118	Success
3/8/2024 11:40	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/8/2024 11:40	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.100.118	Success
3/8/2024 11:41	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/8/2024 11:41	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.100.118	Success
3/12/2024 10:04	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
3/12/2024 10:57	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
3/12/2024 11:25	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
3/12/2024 11:32	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
3/12/2024 11:32	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
3/12/2024 11:32	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
3/12/2024 14:42	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
3/14/2024 16:21	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
3/15/2024 7:39	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
3/20/2024 10:01	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
3/20/2024 18:03	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
3/20/2024 18:03	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
3/21/2024 10:22	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
3/22/2024 14:50	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/22/2024 14:50	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/22/2024 14:51	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/22/2024 16:47	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/22/2024 16:47	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success

Date	Email Address	User	Role	IP Address	Status
3/22/2024 16:47	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/22/2024 16:47	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/22/2024 16:48	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/22/2024 16:48	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
3/26/2024 19:46	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
4/1/2024 11:51	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
4/2/2024 17:06	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
4/4/2024 7:42	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
4/4/2024 8:12	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
4/16/2024 11:29	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
4/16/2024 15:20	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
4/18/2024 14:24	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
4/19/2024 9:59	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
4/22/2024 7:15	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	50.197.32.130	Success
5/1/2024 11:04	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	67.165.110.68	Success
5/2/2024 7:18	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	67.165.110.68	Success
5/2/2024 9:39	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	67.165.110.68	Success
5/2/2024 15:25	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	67.165.110.68	Success
5/5/2024 21:12	alex@ferraridesign.com	Alex Ferrari		100.6.100.118	Failure
5/5/2024 21:12	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
5/6/2024 7:32	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	67.165.110.68	Success
5/6/2024 15:22	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	67.165.110.68	Success
5/7/2024 0:38	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
5/24/2024 11:58	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	67.165.110.68	Success
5/27/2024 11:04	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
5/28/2024 14:00	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	67.165.110.68	Success
5/30/2024 15:32	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	67.165.110.68	Success
7/1/2024 11:43	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
7/1/2024 14:30	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
7/2/2024 10:10	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
8/22/2024 14:26	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
8/24/2024 9:51	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success

Date	Email Address	User	Role	IP Address	Status
8/24/2024 9:58	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
8/24/2024 9:58	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	47.28.101.8	Success
8/24/2024 10:10	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
8/24/2024 10:10	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	47.28.101.8	Success
9/4/2024 10:38	alex@ferraridesign.com	Alex Ferrari		67.165.110.68	Failure
9/5/2024 10:09	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	67.165.110.68	Success
9/5/2024 16:55	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
9/5/2024 16:56	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
9/5/2024 16:56	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	47.28.101.8	Success
9/5/2024 16:57	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	47.28.101.8	Success
9/5/2024 16:57	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
9/6/2024 9:45	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
9/6/2024 9:46	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
9/6/2024 9:46	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	47.28.101.8	Success
9/6/2024 9:48	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
9/6/2024 9:48	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	47.28.101.8	Success
9/6/2024 9:54	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
9/10/2024 14:52	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	67.165.110.68	Success
9/11/2024 16:13	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
9/11/2024 16:16	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
9/11/2024 16:16	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	47.28.101.8	Success
9/11/2024 16:18	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
9/11/2024 16:18	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	47.28.101.8	Success
9/11/2024 16:24	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
9/11/2024 16:24	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	47.28.101.8	Success
9/11/2024 16:24	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	47.28.101.8	Success
9/11/2024 16:24	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
9/11/2024 16:25	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
9/11/2024 16:25	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	47.28.101.8	Success
9/11/2024 16:26	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	47.28.101.8	Success
9/11/2024 16:26	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
9/11/2024 16:32	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	98.239.138.141	Success

Date	Email Address	User	Role	IP Address	Status
9/17/2024 12:22	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	98.239.138.141	Success
9/19/2024 13:17	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
9/20/2024 10:01	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	98.239.138.141	Success
9/25/2024 21:36	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
10/9/2024 10:24	alex@ferraridesign.com	Alex Ferrari		98.239.138.141	Failure
10/9/2024 10:24	alex@ferraridesign.com	Alex Ferrari		98.239.138.141	Failure
10/9/2024 10:25	alex@ferraridesign.com	Alex Ferrari		98.239.138.141	Failure
10/9/2024 11:49	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
10/9/2024 11:49	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	47.28.101.8	Success
10/9/2024 11:51	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	98.239.138.141	Success
10/11/2024 11:36	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
10/16/2024 9:52	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
10/16/2024 10:14	alex@ferraridesign.com	Alex Ferrari		100.6.100.118	Failure
10/16/2024 10:14	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
10/18/2024 13:25	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
10/24/2024 8:58	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
11/1/2024 22:30	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.85.108	Success
11/4/2024 15:22	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.85.109	Success
11/8/2024 12:55	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
11/12/2024 8:33	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	98.239.138.141	Success
11/15/2024 14:20	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	98.239.138.141	Success
11/18/2024 18:37	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
11/20/2024 7:58	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	98.239.138.141	Success
11/20/2024 13:11	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	98.239.138.141	Success
11/22/2024 15:47	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.85.109	Success
11/22/2024 15:59	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
11/25/2024 11:48	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	98.239.138.141	Success
11/26/2024 8:17	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	98.239.138.141	Success
11/26/2024 16:34	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
11/27/2024 15:38	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	98.239.138.141	Success
11/29/2024 12:24	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.100.118	Success
12/3/2024 1:12	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.85.108	Success

Date	Email Address	User	Role	IP Address	Status
12/5/2024 15:18	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	146.75.146.79	Success
12/6/2024 9:48	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.85.109	Success
12/23/2024 17:29	alex@ferraridesign.com	Alex Ferrari		172.226.212.109	Failure
12/24/2024 18:50	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.85.108	Success
12/24/2024 18:52	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.85.108	Success
12/28/2024 14:09	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.85.109	Success
12/28/2024 14:14	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.85.109	Success
1/2/2025 12:50	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.85.109	Success
1/8/2025 6:52	alex@ferraridesign.com	Alex Ferrari		102.213.87.198	Failure
1/8/2025 7:41	alex@ferraridesign.com	Alex Ferrari		168.197.157.5	Failure
1/8/2025 8:29	alex@ferraridesign.com	Alex Ferrari		189.6.14.193	Failure
1/16/2025 9:56	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.85.108	Success
1/17/2025 10:27	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	146.75.146.79	Success
1/17/2025 10:37	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	146.75.146.79	Success
1/17/2025 10:37	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	146.75.146.79	Success
1/17/2025 10:56	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.103	Success
1/17/2025 10:56	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.7.103	Success
1/17/2025 13:57	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.2.169	Success
1/17/2025 13:57	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.2.169	Success
1/17/2025 13:58	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.2.169	Success
1/17/2025 13:58	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.2.169	Success
1/23/2025 8:20	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.85.108	Success
1/23/2025 9:15	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.85.108	Success
1/23/2025 9:15	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	104.28.85.108	Success
1/23/2025 12:00	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.103	Success
1/23/2025 12:00	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.7.103	Success
1/23/2025 12:12	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.7.103	Success
1/23/2025 12:12	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.103	Success
1/23/2025 12:15	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.7.103	Success
1/23/2025 12:15	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.103	Success
1/24/2025 10:55	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.85.109	Success
2/3/2025 12:12	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.85.109	Success

Date	Email Address	User	Role	IP Address	Status
3/1/2025 15:41	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	146.75.146.78	Success
3/1/2025 15:54	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	146.75.146.78	Success
3/1/2025 15:54	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	146.75.146.78	Success
3/1/2025 15:55	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	146.75.146.78	Success
3/1/2025 15:55	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	146.75.146.78	Success
3/1/2025 16:06	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	146.75.146.78	Success
3/1/2025 16:06	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	146.75.146.78	Success
3/1/2025 16:35	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.4.1	Success
3/1/2025 16:35	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.4.1	Success
3/1/2025 16:43	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.4.1	Success
3/1/2025 16:43	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.4.1	Success
3/2/2025 10:18	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	104.28.85.109	Success
3/3/2025 10:25	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.2.169	Success
3/3/2025 17:37	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	146.75.146.79	Success
3/3/2025 22:17	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	104.28.85.108	Success
3/3/2025 22:41	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	104.28.85.109	Success
3/4/2025 19:10	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.4.1	Success
3/4/2025 19:24	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.4.1	Success
3/5/2025 8:32	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.4.1	Success
3/5/2025 9:51	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.4.1	Success
3/5/2025 9:51	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.4.1	Success
3/5/2025 13:42	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.2.168	Success
3/5/2025 13:42	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.2.168	Success
3/6/2025 15:38	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.103	Success
3/6/2025 15:50	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.103	Success
3/6/2025 15:50	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.7.103	Success
3/6/2025 16:45	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.7.103	Success
3/6/2025 16:45	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.103	Success
3/6/2025 16:45	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.7.103	Success
3/6/2025 16:45	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.103	Success
3/6/2025 16:55	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.7.103	Success
3/7/2025 9:22	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.2.169	Success

Date	Email Address	User	Role	IP Address	Status
3/7/2025 9:24	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.2.169	Success
3/7/2025 9:24	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.2.169	Success
3/7/2025 19:30	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.4.1	Success
3/8/2025 14:42	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	104.28.85.116	Success
3/10/2025 9:36	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.186.127	Success
3/19/2025 10:40	alex@ferraridesign.com	Alex Ferrari		100.6.76.127	Failure
3/19/2025 10:40	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
3/20/2025 10:48	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	98.239.138.141	Success
3/20/2025 16:32	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	98.239.138.141	Success
3/21/2025 9:31	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
3/24/2025 9:16	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
3/25/2025 11:05	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	98.239.138.141	Success
3/26/2025 9:59	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
3/27/2025 14:21	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	98.239.138.141	Success
3/28/2025 11:50	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
3/31/2025 10:53	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
4/1/2025 9:38	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	98.239.138.141	Success
4/1/2025 15:15	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	98.239.138.141	Success
4/1/2025 16:09	alex@ferraridesign.com	Alex Ferrari		98.239.138.141	Failure
4/1/2025 16:09	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	98.239.138.141	Success
4/2/2025 9:51	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
4/2/2025 9:57	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
4/2/2025 9:57	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
4/2/2025 9:57	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
4/2/2025 9:57	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
4/2/2025 9:57	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
4/2/2025 9:58	alex@ferraridesign.com	Alex Ferrari		100.6.76.127	Failure
4/2/2025 9:58	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
4/2/2025 9:58	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
4/2/2025 9:58	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
4/2/2025 20:38	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
4/3/2025 11:44	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	98.239.138.141	Success

Date	Email Address	User	Role	IP Address	Status
4/3/2025 14:33	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	146.75.146.174	Success
4/3/2025 14:39	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	146.75.146.174	Success
4/3/2025 14:39	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	146.75.146.174	Success
4/3/2025 17:14	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	98.239.138.141	Success
4/3/2025 17:16	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	98.239.138.141	Success
4/3/2025 17:16	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	98.239.138.141	Success
4/4/2025 9:34	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
4/8/2025 15:01	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	98.239.138.141	Success
4/9/2025 15:37	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	104.28.85.133	Success
4/9/2025 15:40	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	104.28.85.133	Success
4/11/2025 13:38	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	104.28.111.147	Success
4/16/2025 13:56	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
4/16/2025 15:45	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
4/16/2025 15:46	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
4/16/2025 15:46	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
4/16/2025 15:46	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	100.6.76.127	Success
4/17/2025 11:01	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	146.75.146.174	Success
4/17/2025 11:11	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.2.168	Success
4/17/2025 11:14	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.2.168	Success
4/17/2025 11:14	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.2.168	Success
4/17/2025 11:36	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	98.239.138.141	Success
4/18/2025 13:23	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.76.127	Success
4/19/2025 11:42	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	146.75.146.175	Success
4/21/2025 1:55	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.76.127	Success
4/21/2025 10:13	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.76.127	Success
4/22/2025 11:20	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	98.239.138.141	Success
4/22/2025 12:35	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.2.168	Success
4/22/2025 12:40	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.2.168	Success
4/22/2025 12:53	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	98.239.138.141	Success
4/25/2025 14:16	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.76.127	Success
5/5/2025 15:50	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.123.96	Success
5/5/2025 16:24	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.212.127	Success

Date	Email Address	User	Role	IP Address	Status
5/23/2025 21:45	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.123.95	Success
5/24/2025 11:07	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	146.75.146.174	Success
6/4/2025 13:56	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.184.60	Success
6/4/2025 13:58	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.184.60	Success
6/6/2025 16:51	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	146.75.146.174	Success
6/7/2025 12:09	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.184.126	Success
6/11/2025 16:33	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.123.96	Success
6/12/2025 11:13	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.5.126	Success
6/13/2025 9:57	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.2.168	Success
6/13/2025 12:46	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	146.75.146.174	Success
6/13/2025 13:04	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.80.199	Success
6/14/2025 0:09	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.80.199	Success
6/14/2025 10:56	alex@ferraridesign.com	Alex Ferrari		100.6.80.199	Failure
6/14/2025 10:56	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.80.199	Success
6/16/2025 12:33	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.57.112	Success
6/17/2025 10:11	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.76.140	Success
6/17/2025 19:16	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.76.139	Success
6/18/2025 17:25	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.80.199	Success
6/19/2025 12:04	alex@ferraridesign.com	Alex Ferrari		73.154.126.76	Failure
6/19/2025 12:25	alex@ferraridesign.com	Alex Ferrari		73.154.126.76	Failure
6/19/2025 13:05	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	73.154.126.76	Success
6/19/2025 23:05	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.80.199	Success
6/24/2025 13:58	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	73.154.126.76	Success
6/25/2025 21:46	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.80.199	Success
6/26/2025 1:09	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.80.199	Success
6/26/2025 9:50	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	73.154.126.76	Success
6/30/2025 9:26	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.80.199	Success
6/30/2025 13:29	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	100.6.80.199	Success
7/9/2025 17:02	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.123.99	Success
7/10/2025 11:36	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.2.168	Success
7/10/2025 11:36	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.2.168	Success
7/10/2025 11:36	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.2.168	Success

Date	Email Address	User	Role	IP Address	Status
7/10/2025 15:40	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.184.126	Success
7/10/2025 15:40	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.184.126	Success
7/11/2025 10:49	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.2.169	Success
7/12/2025 8:22	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.111.131	Success
7/12/2025 17:21	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.111.132	Success
7/13/2025 11:50	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.123.101	Success
7/13/2025 19:49	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.7.102	Success
7/13/2025 19:49	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.102	Success
7/13/2025 19:49	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.7.102	Success
7/13/2025 19:49	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.102	Success
7/13/2025 19:50	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.7.102	Success
7/13/2025 19:50	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.102	Success
7/15/2025 9:00	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	146.75.146.175	Success
7/15/2025 9:44	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.2.168	Success
7/15/2025 16:13	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.6.102	Success
7/15/2025 16:45	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.6.102	Success
7/15/2025 16:45	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.6.102	Success
7/15/2025 16:46	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.6.102	Success
7/15/2025 16:46	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.6.102	Success
7/15/2025 22:15	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.6.103	Success
7/16/2025 15:08	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	104.28.124.91	Success
7/17/2025 8:13	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.103	Success
7/17/2025 8:16	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.7.103	Success
7/17/2025 8:16	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.103	Success
7/17/2025 9:42	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.7.103	Success
7/17/2025 9:42	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.103	Success
7/17/2025 9:43	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.103	Success
7/17/2025 9:43	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.7.103	Success
7/17/2025 12:06	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.7.103	Success
7/17/2025 12:06	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.103	Success
7/17/2025 12:06	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.7.103	Success
7/17/2025 12:06	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.103	Success

Date	Email Address	User	Role	IP Address	Status
7/17/2025 12:48	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.7.103	Success
7/17/2025 12:48	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.103	Success
7/17/2025 12:49	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.7.103	Success
7/17/2025 12:49	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.103	Success
7/17/2025 12:53	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.7.103	Success
7/17/2025 12:53	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.103	Success
7/17/2025 12:54	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.7.103	Success
7/17/2025 12:54	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.103	Success
7/19/2025 10:45	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.6.102	Success
7/19/2025 13:22	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.6.102	Success
7/19/2025 13:23	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.6.102	Success
7/19/2025 13:23	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.6.102	Success
7/19/2025 13:23	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.6.102	Success
7/21/2025 18:18	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.2.168	Success
7/21/2025 18:19	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.2.168	Success
7/21/2025 18:19	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.2.168	Success
7/23/2025 21:40	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	146.75.146.96	Success
7/24/2025 14:12	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	104.28.123.112	Success
7/24/2025 18:15	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.6.102	Success
7/25/2025 10:47	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.102	Success
7/25/2025 15:30	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.6.103	Success
7/25/2025 16:22	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.6.102	Success
7/26/2025 9:00	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.2.168	Success
7/26/2025 18:34	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.2.168	Success
7/28/2025 16:27	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	146.75.146.175	Success
7/29/2025 9:18	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.102	Success
7/31/2025 11:27	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	146.75.146.174	Success
8/1/2025 19:47	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	146.75.146.175	Success
8/2/2025 7:04	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.4.1	Success
8/2/2025 7:05	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.4.1	Success
8/2/2025 7:05	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.4.1	Success
8/2/2025 7:06	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.4.1	Success

Date	Email Address	User	Role	IP Address	Status
8/2/2025 7:06	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.4.1	Success
8/2/2025 14:43	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	146.75.146.175	Success
8/4/2025 13:20	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	146.75.146.175	Success
8/4/2025 13:54	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.2.169	Success
8/4/2025 13:54	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.2.169	Success
8/4/2025 13:54	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.2.169	Success
8/4/2025 13:54	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.2.169	Success
8/4/2025 13:57	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.2.169	Success
8/4/2025 13:57	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.2.169	Success
8/7/2025 13:23	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	146.75.146.175	Success
8/7/2025 20:24	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.2.169	Success
8/11/2025 12:22	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	104.28.111.147	Success
8/11/2025 18:02	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.2.169	Success
8/12/2025 13:03	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.2.169	Success
8/12/2025 13:06	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.2.169	Success
8/12/2025 13:06	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.2.169	Success
8/12/2025 19:41	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	146.75.146.174	Success
8/12/2025 21:33	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.4.1	Success
8/12/2025 21:33	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.4.1	Success
8/20/2025 18:58	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	146.75.146.83	Success
8/29/2025 20:07	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	146.75.146.78	Success
8/29/2025 20:11	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	146.75.146.78	Success
8/29/2025 20:11	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	146.75.146.78	Success
8/29/2025 20:14	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	146.75.146.78	Success
8/29/2025 20:14	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	146.75.146.78	Success
8/29/2025 20:15	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	146.75.146.78	Success
8/29/2025 20:15	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	146.75.146.78	Success
8/30/2025 9:49	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.186.126	Success
8/31/2025 16:45	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	146.75.146.78	Success
9/1/2025 14:59	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.123.87	Success
9/2/2025 14:02	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.4.1	Success
9/5/2025 16:20	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	104.28.123.87	Success

Date	Email Address	User	Role	IP Address	Status
9/6/2025 9:42	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.186.126	Success
9/6/2025 16:40	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.184.127	Success
9/6/2025 16:54	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.184.127	Success
9/6/2025 16:54	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.184.127	Success
9/6/2025 16:54	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.184.127	Success
9/6/2025 16:54	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.184.127	Success
9/6/2025 21:54	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.2.169	Success
9/6/2025 21:56	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.2.169	Success
9/6/2025 21:56	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.2.169	Success
9/7/2025 9:05	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.186.126	Success
9/11/2025 10:16	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	104.28.124.86	Success
9/11/2025 10:37	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.186.127	Success
9/11/2025 10:37	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.186.127	Success
9/11/2025 11:08	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.186.127	Success
9/11/2025 11:08	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.186.127	Success
9/11/2025 17:25	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.186.126	Success
9/11/2025 17:47	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.186.126	Success
9/11/2025 17:47	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.186.126	Success
9/11/2025 17:49	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.186.126	Success
9/11/2025 17:49	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.186.126	Success
9/11/2025 17:49	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.186.126	Success
9/11/2025 17:49	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.186.126	Success
9/11/2025 17:49	alex@ferraridesign.com	Alex Ferrari	01-GS Leadership Team (Read Only)	172.226.186.126	Success
9/11/2025 17:49	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.186.126	Success
9/15/2025 8:54	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.4.1	Success
9/15/2025 17:38	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.2.168	Success
9/16/2025 9:26	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	172.226.7.103	Success
9/16/2025 12:56	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	73.79.167.89	Success
9/18/2025 16:04	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	104.28.85.109	Success
9/23/2025 14:05	alex@ferraridesign.com	Alex Ferrari	GS Senior Executive (Read Only)	104.28.123.92	Success

EXHIBIT D

Form **1120S**

U.S. Income Tax Return for an S Corporation

OMB No. 1545-0023

2015

Department of the Treasury
Internal Revenue Service

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.
Information about Form 1120S and its separate instructions is at www.irs.gov/form1120s.

For calendar year 2015 or tax year beginning 2015, ending 20

A S election effective date 03/15/1987	Name FERRARI IMPORTING INC.	D Employer identification number 38-1774477
B Business activity code number (see instructions) 423910	Number, street, and room or suite no. If a P.O. box, see instructions. 200 WATERFRONT DRIVE	E Date incorporated 02/13/1963
C Check if Sch. M-3 attached <input type="checkbox"/>	City or town, state or province, country, and ZIP or foreign postal code PITTSBURGH, PA 15222	F Total assets (see instructions) \$ 7,415,218.

G Is the corporation electing to be an S corporation beginning with this tax year? Yes No If "Yes," attach Form 2553 if not already filed

H Check if: (1) Final return (2) Name change (3) Address change
(4) Amended return (5) S election termination or revocation

I Enter the number of shareholders who were shareholders during any part of the tax year

Caution: Include only trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1a Gross receipts or sales	1a	13,094,820.
	b Returns and allowances	1b	127,928.
	c Balance. Subtract line 1b from line 1a	1c	12,966,892.
	2 Cost of goods sold (attach Form 1125-A)	2	8,550,562.
	3 Gross profit. Subtract line 2 from line 1c	3	4,416,330.
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)	4	
5 Other income (loss) (see instructions - attach statement)	5		
6 Total income (loss). Add lines 3 through 5	6	4,416,330.	
Deductions (see instructions for limitations)	7 Compensation of officers (see instructions - attach Form 1125-E)	7	187,253.
	8 Salaries and wages (less employment credits)	8	2,408,486.
	9 Repairs and maintenance	9	47,992.
	10 Bad debts	10	10,414.
	11 Rents	11	198,000.
	12 Taxes and licenses	12	See Statement, 1, 223,474.
	13 Interest	13	172,549.
	14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	14	33,241.
	15 Depletion (Do not deduct oil and gas depletion.)	15	
	16 Advertising	16	606,269.
	17 Pension, profit-sharing, etc., plans	17	
	18 Employee benefit programs	18	190,427.
	19 Other deductions (attach statement)	19	See Statement, 1, 663,010.
	20 Total deductions. Add lines 7 through 19	20	4,741,115.
	21 Ordinary business income (loss). Subtract line 20 from line 6	21	-324,785.
Tax and Payments	22a Excess net passive income or LIFO recapture tax (see instructions)	22a	
	b Tax from Schedule D (Form 1120S)	22b	
	c Add lines 22a and 22b (see instructions for additional taxes)	22c	
	23a 2015 estimated tax payments and 2014 overpayment credited to 2015	23a	
	b Tax deposited with Form 7004	23b	
	c Credit for federal tax paid on fuels (attach Form 4136)	23c	
	d Add lines 23a through 23c	23d	
24 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	24		
25 Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed.	25		
26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid	26		
27 Enter amount from line 26 Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	27		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer _____ Date _____ Title _____

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only	Print/Type preparer's name MICHAEL I DANOVIK	Preparer's signature <i>[Signature]</i>	Date 2/18/16	Check <input type="checkbox"/> If self-employed	PTIN P00253209
	Firm's name ECKMAN & DANOVIK LLC			Firm's EIN 25-1878481	
	Firm's address 11TH FLOOR 1001 LIBERTY AVENUE PITTSBURGH, PA 15222			Phone no 412-355-8100	

For Paperwork Reduction Act Notice, see separate instructions.

Form 1120S (2015)

JSA 501410 1.000

FERRARI IMPORTING INC.

S/H Basis Schedule, S/h # 03 ALEX FERRARI

Other Decrease

CLUB DUES

8,621.

Total

8,621.

Form **1120S**

U.S. Income Tax Return for an S Corporation

OMB No. 1545-0123

2016

Department of the Treasury
Internal Revenue Service

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.
Information about Form 1120S and its separate instructions is at www.irs.gov/form1120s.

For calendar year 2016 or tax year beginning , 2016, ending , 20

A S election effective date 03/15/1987	NAME FERRARI IMPORTING INC.	D Employer identification number 38-1774477
B Business activity code number (see instructions) 423910	Number, street, and room or suite no. If a P.O. box, see instructions. 200 WATERFRONT DRIVE	E Date incorporated 02/13/1963
C Check if Sch. M-2 attached <input type="checkbox"/>	City or town, state or province, country, and ZIP or foreign postal code PITTSBURGH, PA 15222	F Total assets (see instructions) \$ 7,451,606.

G Is the corporation electing to be an S corporation beginning with this tax year? Yes No If "Yes," attach Form 2553 if not already filed

H Check if: (1) Final return (2) Name change (3) Address change
(4) Amended return (5) S election termination or revocation

I Enter the number of shareholders who were shareholders during any part of the tax year **5**

Caution: Include only trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1a Gross receipts or sales	1a	12,734,951.	
	b Returns and allowances	1b	145,707.	
	c Balance. Subtract line 1b from line 1a	1c		12,589,244.
	2 Cost of goods sold (attach Form 1125-A)	2		8,080,471.
	3 Gross profit. Subtract line 2 from line 1c	3		4,508,773.
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)	4		
5 Other income (loss) (see instructions - attach statement)	5			
6 Total income (loss). Add lines 3 through 5	6		4,508,773.	
Deductions (see instructions for limitations)	7 Compensation of officers (see instructions - attach Form 1125-E)	7		161,909.
	8 Salaries and wages (less employment credits)	8		1,979,792.
	9 Repairs and maintenance	9		32,080.
	10 Bad debts	10		15,782.
	11 Rents	11		198,000.
	12 Taxes and licenses	12	See Statement 1.	206,559.
	13 Interest	13		139,102.
	14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4582)	14		38,387.
	15 Depletion (Do not deduct oil and gas depletion.)	15		
	16 Advertising	16	See Statement 1.	733,713.
	17 Pension, profit-sharing, etc., plans	17		
	18 Employee benefit programs	18		192,486.
	19 Other deductions (attach statement)	19	See Statement 1.	824,581.
	20 Total deductions. Add lines 7 through 19	20		4,522,391.
	21 Ordinary business income (loss). Subtract line 20 from line 6	21		-13,618.
Tax and Payments	22a Excess net passive income or LIFO recapture tax (see instructions)	22a		
	b Tax from Schedule D (Form 1120S)	22b		
	c Add lines 22a and 22b (see instructions for additional taxes)	22c		
	23a 2016 estimated tax payments and 2015 overpayment credited to 2016	23a		
	b Tax deposited with Form 7004	23b	NONE	
	c Credit for federal tax paid on fuels (attach Form 4136)	23c		
	d Add lines 23a through 23c	23d		NONE
24 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	24			
25 Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed	25			
26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid	26		NONE	
27 Enter amount from line 26 Credited to 2017 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	27		NONE	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer

Date

Title

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check if self-employed

PTIN

MICHAEL I DANOVITZ

[Signature]

2/26/17

E00253209

Firm's name **ECKMAN & DANOVITZ LLC**

Firm's EIN **25-1878481**

Firm's address **3RD FL 401 LIBERTY AVENUE**

PITTSBURGH, PA 15222

Phone no. **412-355-8100**

For Paperwork Reduction Act Notice, see separate Instructions.

Form 1120S (2016)

JSA 6C1410 2.000

FERRARI IMPORTING INC.

S/H Basis Schedule, S/h # 03 ALEX FERRARI

=====

Other Decrease

CLUB DUES

7,466.

Total

7,466.

=====

Form **1120S**

U.S. Income Tax Return for an S Corporation

OMB No. 1545-0047

2017

Department of the Treasury
Internal Revenue Service

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.
Go to www.irs.gov/Form1120S for instructions and the latest information.

For calendar year 2017 or tax year beginning , 2017, ending , 20

A S election effective date 03/15/1987	Name FERRARI IMPORTING INC.	D Employer identification number 38-1774477
B Business activity code number (see instructions) 423910	Number, street, and room or suite no. If a P.O. box, see instructions. 200 WATERFRONT DRIVE	E Date incorporated 02/13/1963
C Check if Sch. M-3 attached <input type="checkbox"/>	City or town, state or province, country, and ZIP or foreign postal code PITTSBURGH, PA 15222	F Total assets (see instructions) \$ 7,551,228.

G Is the corporation electing to be an S corporation beginning with this tax year? Yes No If "Yes," attach Form 2553 if not already filed

H Check if: (1) Final return (2) Name change (3) Address change
(4) Amended return (5) S election termination or revocation

I Enter the number of shareholders who were shareholders during any part of the tax year **4**

Caution: Include only trade or business income and expenses on lines 1a through 21. See the Instructions for more information.

Income	1a Gross receipts or sales	1a	13,158,918.	
	b Returns and allowances	1b	133,553.	
	c Balance. Subtract line 1b from line 1a	1c	13,025,365.	
	2 Cost of goods sold (attach Form 1125-A)	2	8,098,313.	
	3 Gross profit. Subtract line 2 from line 1c	3	4,927,052.	
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)	4		
5 Other income (loss) (see instructions - attach statement)	5			
6 Total income (loss). Add lines 3 through 5	6		4,927,052.	
Deductions (see instructions for limitations)	7 Compensation of officers (see instructions - attach Form 1125-E)	7	174,178.	
	8 Salaries and wages (less employment credits)	8	2,033,418.	
	9 Repairs and maintenance	9	30,096.	
	10 Bad debts	10	25,501.	
	11 Rents	11	198,000.	
	12 Taxes and licenses	12	208,859.	
	13 Interest	13	92,568.	
	14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	14	60,378.	
	15 Depletion (Do not deduct oil and gas depletion.)	15		
	16 Advertising	16	1,027,275.	
	17 Pension, profit-sharing, etc., plans	17		
	18 Employee benefit programs	18	183,580.	
	19 Other deductions (attach statement)	19	919,971.	
	20 Total deductions. Add lines 7 through 19	20	4,953,824.	
	21 Ordinary business income (loss). Subtract line 20 from line 6	21	-26,772.	
Tax and Payments	22a Excess net passive income or LIFO recapture tax (see instructions)	22a		
	b Tax from Schedule D (Form 1120S)	22b		
	c Add lines 22a and 22b (see instructions for additional taxes)	22c		
	23a 2017 estimated tax payments and 2016 overpayment credited to 2017	23a		
	b Tax deposited with Form 7004	23b		
	c Credit for federal tax paid on fuels (attach Form 4136)	23c		
	d Add lines 23a through 23c	23d		
	24 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	24		
	25 Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed.	25		
	26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid	26		
27 Enter amount from line 26 Credited to 2018 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	27			

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer _____ Date _____ Title _____

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only

Print/Type preparer's name MICHAEL I DANOVITZ	Preparer's signature <i>[Signature]</i>	Date 3/2/17	Check <input type="checkbox"/> if self-employed	PTIN P00253209
Firm's name ECKMAN & DANOVITZ LLC			Firm's EIN 25-1878481	
Firm's address 3RD FL 401 LIBERTY AVENUE			Phone no. 412-355-8100	
Firm's address PITTSBURGH, PA 15222				

For Paperwork Reduction Act Notice, see separate instructions. Form **1120S** (2017)

JSA 7C1410 2.000

FERRARI IMPORTING INC.

38-1774477

Form 1120S, Schedule K-1, S/h #03 ALEX FERRARI

Sch K-1, Line 14 - Foreign Transactions (Cont'd)

Foreign taxes from pass through activities

Foreign gross income sourced at corporate level:
Passive (Code D)

5.

Sch K-1, Line 16 - Items affecting shareholder basis

Code C - Nondeductible Expenses

50% disallowed meals and entertainment
CLUB DUES

7,839.
13,529.

Total

21,368.

Form **1120S**

U.S. Income Tax Return for an S Corporation

OMB No. 1545-0123

Department of the Treasury
Internal Revenue Service

▶ Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.
▶ Go to www.irs.gov/Form1120S for instructions and the latest information.

2018

For calendar year 2018 or tax year beginning , 2018, ending , 20

A Election effective date 03/15/1987	B Business activity code number (see instructions) 423910	C Check if Sch. M-3 attached <input type="checkbox"/>	Name FERRARI IMPORTING INC.	D Employer identification number 38-1774477
TYPE OR IDENT	Number, street, and room or suite no. If a P.O. box, see instructions. 200 WATERFRONT DRIVE		E Date incorporated 02/13/1963	
			F Total assets (see instructions) \$ 6,888,642.	
			City or town, state or province, country, and ZIP or foreign postal code. PITTSBURGH, PA 15222	

G Is the corporation electing to be an S corporation beginning with this tax year? Yes No If "Yes," attach Form 2553 if not already filed

H Check if: (1) Final return (2) Name change (3) Address change (4) Amended return (5) S election termination or revocation

I Enter the number of shareholders who were shareholders during any part of the tax year **2**

Caution: Include only trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1a Gross receipts or sales	1a	12,084,938.	
	b Returns and allowances	1b	46,341.	
	c Balance. Subtract line 1b from line 1a	1c	12,038,597.	
	2 Cost of goods sold (attach Form 1125-A)	2	7,729,653.	
	3 Gross profit. Subtract line 2 from line 1c	3	4,308,944.	
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)	4		
5 Other income (loss) (see instructions - attach statement)	5			
6 Total income (loss). Add lines 3 through 5	6		4,308,944.	
Deductions (see instructions for limitations)	7 Compensation of officers (see instructions - attach Form 1125-E)	7		196,088.
	8 Salaries and wages (less employment credits)	8		1,996,106.
	9 Repairs and maintenance	9		23,147.
	10 Bad debts	10		
	11 Rents	11		198,000.
	12 Taxes and licenses	12	See Statement 1	223,910.
	13 Interest (see instructions)	13		75,606.
	14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	14		79,266.
	15 Depletion (Do not deduct oil and gas depletion.)	15		
	16 Advertising	16	See Statement 1	499,780.
	17 Pension, profit-sharing, etc., plans	17		89,482.
	18 Employee benefit programs	18		123,840.
	19 Other deductions (attach statement)	19	See Statement 1	989,075.
	20 Total deductions. Add lines 7 through 19	20		4,494,300.
	21 Ordinary business income (loss). Subtract line 20 from line 6	21		-185,356.
Tax and Payments	22a Excess net passive income or LIFO recapture tax (see instructions)	22a		
	b Tax from Schedule D (Form 1120S)	22b		
	c Add lines 22a and 22b (see instructions for additional taxes)	22c		
	23a 2018 estimated tax payments and 2017 overpayment credited to 2018	23a		
	b Tax deposited with Form 7004	23b	NONE	
	c Credit for federal tax paid on fuels (attach Form 4136)	23c		
	d Refundable credit from Form 8827, line 8c	23d		
	e Add lines 23a through 23d	23e		NONE
	24 Estimated tax penalty (see instructions). Check if Form 2220 is attached	24		
	25 Amount owed. If line 23e is smaller than the total of lines 22c and 24, enter amount owed	25		
26 Overpayment. If line 23e is larger than the total of lines 22c and 24, enter amount overpaid	26		NONE	
27 Enter amount from line 26: Credited to 2019 estimated tax ▶ Refunded ▶	27		NONE	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer: _____ Date: _____ Title: _____

May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only

Print/Type preparer's name: **MICHAEL I DANOVITZ** Preparer's signature: *[Signature]* Date: **7/25/19** Check if self-employed PPIN: **P00253209**

Firm's name: **ECKMAN & DANOVITZ LLC** Firm's EIN: **25-1878481**

Firm's address: **3RD FL 401 LIBERTY AVENUE** Phone no: **412-355-8100**

Firm's address: **PITTSBURGH, PA 15222**

For Paperwork Reduction Act Notice, see separate instructions. Form 1120S (2018)

JSA 8C1410 2.000

FERRARI IMPORTING INC.

38-1774477

Form 1120S, Schedule K-1, S/h #03 ALEX FERRARI

Sch K-1, Line 14 - Foreign Transactions (Cont'd)

Foreign taxes from pass through activities

Gross income from all sources (Code B) 5.

Sch K-1, Line 16 - Items affecting shareholder basis

Code C - Nondeductible Expenses

50% disallowed meals	121.
100% entertainment	15,692.
CLUB DUES	6,852.

Total	22,665.
	=====

Sch K-1, Line 17 - Other information

Code V - Section 199A income

ALMAT BROKERAGE L.P. - Not SSTB 254.

Section 163(j) - supplemental information

The entity was not subject to 163(j)

Business interest expense 37,445.

Form **1120-S**

U.S. Income Tax Return for an S Corporation

OMB No. 1545-0123

2019

Department of the Treasury
Internal Revenue Service

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.
Go to www.irs.gov/Form1120S for instructions and the latest information.

For calendar year 2019 or tax year beginning , 2019, ending , 20

A Selection effective date 03/15/1987	Name FERRARI IMPORTING INC.	D Employer identification number 38-1774477
B Business activity code number (see instructions) 423910	Number, street, and room or suite no. If a P.O. box, see Instructions. 200 WATERFRONT DRIVE	E Date incorporated 02/13/1963
C Check if Sch. M-3 attached <input type="checkbox"/>	City or town, state or province, country, and ZIP or foreign postal code PITTSBURGH, PA 15222	F Total assets (see instructions) \$ 7,430,068.

G Is the corporation electing to be an S corporation beginning with this tax year? Yes No If "Yes," attach Form 2553 if not already filed

H Check if: (1) Final return (2) Name change (3) Address change (4) Amended return (5) S election termination or revocation

I Enter the number of shareholders who were shareholders during any part of the tax year **2**

J Check if corporation: (1) Aggregated activities for section 465 at-risk purposes (2) Grouped activities for section 469 passive activity purposes

Caution: Include only trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1a Gross receipts or sales	1a	12,541,063.	
	b Returns and allowances	1b	31,091.	
	c Balance. Subtract line 1b from line 1a	1c	12,509,972.	
	2 Cost of goods sold (attach Form 1125-A)	2	7,935,464.	
	3 Gross profit. Subtract line 2 from line 1c	3	4,574,508.	
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)	4		
Deductions (see instructions for limitations)	5 Other income (loss) (see instructions - attach statement)	5	See Statement 1.	10,725.
	6 Total income (loss). Add lines 3 through 5	6		4,585,233.
	7 Compensation of officers (see Instructions - attach Form 1125-E)	7		215,225.
	8 Salaries and wages (less employment credits)	8		1,973,668.
	9 Repairs and maintenance	9		44,463.
	10 Bad debts	10		
	11 Rents	11		198,838.
	12 Taxes and licenses	12	See Statement 2.	552,389.
	13 Interest (see instructions)	13	See Statement 2.	37,900.
	14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	14		76,618.
	15 Depletion (Do not deduct oil and gas depletion.)	15		
	16 Advertising	16	See Statement 2.	380,655.
	17 Pension, profit-sharing, etc., plans	17		113,330.
	18 Employee benefit programs	18		100,862.
	19 Other deductions (attach statement)	19	See Statement 2.	836,579.
20 Total deductions. Add lines 7 through 19	20		4,530,527.	
21 Ordinary business income (loss). Subtract line 20 from line 6	21		54,706.	

Tax and Payments	22 a Excess net passive income or LIFO recapture tax (see instructions)	22a		
	b Tax from Schedule D (Form 1120-S)	22b		
	c Add lines 22a and 22b (see Instructions for additional taxes)	22c		
	23 a 2019 estimated tax payments and 2018 overpayment credited to 2019	23a		
	b Tax deposited with Form 7004	23b	NONE	
	c Credit for federal tax paid on fuels (attach Form 4136)	23c		
	d Reserved for future use	23d		
	e Add lines 23a through 23d	23e		NONE
	24 Estimated tax penalty (see Instructions). Check if Form 2220 is attached <input type="checkbox"/>	24		
	25 Amount owed. If line 23e is smaller than the total of lines 22c and 24, enter amount owed	25		
26 Overpayment. If line 23e is larger than the total of lines 22c and 24, enter amount overpaid	26		NONE	
27 Enter amount from line 26: Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	27		NONE	

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer	Date	Title	May the IRS discuss this return with the preparer shown below? See Instructions. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
----------------------	------	-------	------------------------------------------------------------------------------------------------------------------------------------------------------

Paid Preparer Use Only

Print/Type preparer's name MICHAEL I DANOVITZ	Preparer's signature <i>[Signature]</i>	Date 7/27/20	Check <input type="checkbox"/> if self-employed	PTIN P00253209
Firm's name ECKMAN & DANOVITZ LLC	Firm's EIN 25-1878481		Phone no. 412-355-8100	
Firm's address 3RD FL 401 LIBERTY AVENUE PITTSBURGH, PA 15222				

For Paperwork Reduction Act Notice, see separate Instructions.

Form 1120-S (2019)

JSA DC1410 1.000

FERRARI IMPORTING INC.

38-1774477

Form 1120S, Schedule K-1, S/h #03 ALEX FERRARI

=====

Sch K-1, Line 14 - Foreign Transactions (Cont'd)

Foreign taxes from pass through activities

Foreign gross income sourced at corporate level:
 Passive (Code F) 6.

Sch K-1, Line 16 - Items affecting shareholder basis

Code C - Nondeductible Expenses

50% disallowed meals	17.
CLUB DUES	30,784.
PENALTY	73.

Total	30,874.
	=====

Section 163(j) - supplemental information

The entity was not subject to 163(j)

Adjusted Taxable income 48,608.

Business interest expense 18,770.

Form **1120-S** U.S. Income Tax Return for an S Corporation
 Department of the Treasury Internal Revenue Service
 Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.
 Go to www.irs.gov/Form1120S for instructions and the latest information.
 OMB No. 1545-0023
2020

For calendar year 2020 or tax year beginning 2020, ending 20

A S election effective date 03/15/1987	Name FERRARI IMPORTING INC.	D Employer identification number 38-1774477
B Business activity code number (see instructions) 423910	Number, street, and room or suite no. If a P.O. box, see instructions. 200 WATERFRONT DRIVE	E Date incorporated 02/13/1963
C Check if Sch. M-3 attached <input type="checkbox"/>	City or town, state or province, country, and ZIP or foreign postal code PITTSBURGH, PA 15222	F Total assets (see instructions) \$ 7,968,899.

G Is the corporation electing to be an S corporation beginning with this tax year? Yes No If "Yes," attach Form 2553 if not already filed
 H Check if: (1) Final return (2) Name change (3) Address change (4) Amended return (5) S election termination or revocation
 I Enter the number of shareholders who were shareholders during any part of the tax year **2**
 J Check if corporation: (1) Aggregated activities for section 465 at-risk purposes (2) Grouped activities for section 469 passive activity purposes
 Caution: Include only trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1a Gross receipts or sales	1a	12,983,782.	
	b Returns and allowances	1b	17,286.	
	c Balance. Subtract line 1b from line 1a	1c	12,966,496.	
	2 Cost of goods sold (attach Form 1125-A)	2	8,232,292.	
	3 Gross profit. Subtract line 2 from line 1c	3	4,734,204.	
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)	4		
Deductions (see instructions for limitations)	5 Other income (loss) (see instructions - attach statement)	5	See Statement 1.	5,700.
	6 Total Income (loss). Add lines 3 through 5	6		4,739,904.
	7 Compensation of officers (see instructions - attach Form 1125-E)	7		240,257.
	8 Salaries and wages (less employment credits)	8		1,877,383.
	9 Repairs and maintenance	9		17,212.
	10 Bad debts	10		
	11 Rents	11		249,398.
	12 Taxes and licenses	12	See Statement 2.	492,285.
	13 Interest (see instructions)	13	See Statement 2.	69,354.
	14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	14		101,067.
	15 Depletion (Do not deduct oil and gas depletion.)	15		
	16 Advertising	16	See Statement 2.	339,901.
	17 Pension, profit-sharing, etc., plans	17		59,934.
	18 Employee benefit programs	18		89,913.
	19 Other deductions (attach statement)	19	See Statement 2.	1,135,720.
20 Total deductions. Add lines 7 through 19	20		4,672,424.	
21 Ordinary business income (loss). Subtract line 20 from line 6	21		67,480.	
Tax and Payments	22a Excess net passive income or LIFO recapture tax (see instructions)	22a		
	b Tax from Schedule D (Form 1120-S)	22b		
	c Add lines 22a and 22b (see instructions for additional taxes)	22c		
	23a 2020 estimated tax payments and 2019 overpayment credited to 2020	23a		
	b Tax deposited with Form 7004	23b	NONE	
	c Credit for federal tax paid on fuels (attach Form 4136)	23c		
	d Reserved for future use	23d		
	e Add lines 23a through 23d	23e		NONE
	24 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	24		
	25 Amount owed. If line 23e is smaller than the total of lines 22c and 24, enter amount owed	25		
26 Overpayment. If line 23e is larger than the total of lines 22c and 24, enter amount overpaid	26		NONE	
27 Enter amount from line 26: Credited to 2021 estimated tax <input type="checkbox"/> NONE Refunded <input type="checkbox"/> NONE	27		NONE	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer: _____ Date: _____ Title: _____

May the IRS discuss this return with the preparer shown below? See instructions. Yes No

Paid Preparer Use Only

Print/Type preparer's name: **MICHAEL I DANOVITZ** Preparer's signature: *[Signature]* Date: **4/9/21** Check if self-employed PTIN: **P00253209**

Firm's name: **ECKMAN & DANOVITZ LLC** Firm's EIN: **25-1878481**

Firm's address: **210 SIXTH AVE. FL 35 PITTSBURGH, PA 15222** Phone no.: **412-355-8100**

FERRARI IMPORTING INC.

38-1774477

Form 1120S, Schedule K-1, S/h #03 ALEX FERRARI

Sch K-1, Line 4 - Interest Income

Other interest income from pass-through activities	293.
Total	293.

Sch K-1, Line 5 - Dividends

Other Dividends

Other dividends from pass-through activities	4.
Subtotal	4.
Total	4.

Sch K-1, Line 16 - Items affecting shareholder basis

Code C - Nondeductible Expenses

50% disallowed meals	6,902.
CLUB DUES	14,776.
PENALTIES	159.
Total	21,837.

Sch K-1, Line 17 - Other information

Code AC - Gross receipts for section 448(c)

The entity was not subject to 163(j)

Gross receipts (prior year(s) average)	6,211,126.
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Continued on next page

Statement 1

Form **1120-S**

Department of the Treasury
Internal Revenue Service

U.S. Income Tax Return for an S Corporation

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.
Go to www.irs.gov/Form1120S for instructions and the latest information.

OMB No. 1545-0043

2021

For calendar year 2021 or tax year beginning , 2021, ending , 20

A S election effective date 03/15/1987	TYPE Name FERRARI IMPORTING INC.	D Employer identification number 38-1774477
B Business activity code number (see instructions) 423910	OR Number, street, and room or suite no. If a P.O. box, see instructions. 200 WATERFRONT DRIVE	E Date incorporated 02/13/1963
C Check if Sch. 1120-S attached <input type="checkbox"/>	PRINT City or town, state or province, country, and ZIP or foreign postal code PITTSBURGH, PA 15222	F Total assets (see instructions) \$ 9,554,660

G Is the corporation electing to be an S corporation beginning with this tax year? See instructions. Yes No

H Check if: (1) Final return (2) Name change (3) Address change (4) Amended return (5) S election termination

I Enter the number of shareholders who were shareholders during any part of the tax year **2**

J Check if corporation: (1) Aggregated activities for section 465 at-risk purposes (2) Grouped activities for section 469 passive activity purposes

Caution: Include only trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1a Gross receipts or sales	1a	16,759,414.	
	b Returns and allowances	1b		
	c Balance. Subtract line 1b from line 1a	1c		16,759,414.
	2 Cost of goods sold (attach Form 1125-A)	2		10,734,490.
	3 Gross profit. Subtract line 2 from line 1c	3		6,024,924.
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)	4		
5 Other income (loss) (see instructions - attach statement)	5	See Statement 1.	121,771.	
6 Total income (loss). Add lines 3 through 5	6		6,146,695.	
Deductions (see instructions for limitations)	7 Compensation of officers (see instructions - attach Form 1125-E)	7		306,335.
	8 Salaries and wages (less employment credits)	8		2,854,103.
	9 Repairs and maintenance	9		38,331.
	10 Bad debts	10		
	11 Rents	11		293,774.
	12 Taxes and licenses	12	See Statement 2.	209,250.
	13 Interest (see instructions)	13	See Statement 2.	112,513.
	14 Depreciation not claimed on Form 1125-A or elsewhere on return (attach Form 4582)	14		33,574.
	15 Depletion (Do not deduct oil and gas depletion.)	15		
	16 Advertising	16	See Statement 2.	668,562.
	17 Pension, profit-sharing, etc., plans	17		79,424.
	18 Employee benefit programs	18		116,217.
	19 Other deductions (attach statement)	19	See Statement 2.	950,764.
	20 Total deductions. Add lines 7 through 19	20		5,662,847.
	21 Ordinary business income (loss). Subtract line 20 from line 6	21		483,848.

Tax and Payments	22a Excess net passive income or LIFO recapture tax (see instructions)	22a		
	b Tax from Schedule D (Form 1120-S)	22b		
	c Add lines 22a and 22b (see instructions for additional taxes)	22c		
	23a 2021 estimated tax payments and 2020 overpayment credited to 2021	23a		
	b Tax deposited with Form 7004	23b	NONE	
	c Credit for federal tax paid on fuels (attach Form 4136)	23c		
	d Add lines 23a through 23c	23d		NONE
	24 Estimated tax penalty (see instructions). Check if Form 2220 is attached	24		
	25 Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed	25		
	26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid	26		NONE
27 Enter amount from line 26: Credited to 2022 estimated tax	27	NONE Refunded	NONE	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer: _____ Date: _____ Title: _____

May the IRS discuss this return with the preparer shown below? See instructions. Yes No

Paid Preparer Use Only

Print/Type preparer's name: **MICHAEL I DANOVITZ** Preparer's signature: _____ Date: **3/18/22** Check if self-employed PTIN: **P00253209**

Firm's name: **ECKMAN & DANOVITZ LLC** Firm's EIN: **25-1878481**

Firm's address: **210 SIXTH AVE. FL 35** Phone no.: **412-355-8100**

Firm's address: **PITTSBURGH, PA 15222**

For Paperwork Reduction Act Notice, see separate instructions. Form **1120-S** (2021)

FERRARI IMPORTING INC.

38-1774477

Form 1120S, Schedule K-1, S/h #03 ALEX FERRARI

Sch K-1, Line 4 - Interest Income

Other interest income from pass-through activities	273.
Total	273.

Sch K-1, Line 5a - Ordinary Dividends

Ordinary dividends from pass-through activities	4.
Total	4.

Sch K-1, line 12 - Other deductions

Code A - Cash contributions (60%)

MISCELLANEOUS CHARITABLE CONTRIBUTIONS	1,934.
Total	1,934.

Sch K-1, Line 16 - Items affecting shareholder basis

Code C - Nondeductible Expenses

CLUB DUES	46,678.
PENALTIES	30.
ENTERTAINMENT	5,680.
Total	52,388.

Sch K-1, Line 16d - Cash Distributions

Total Cash Distributions	74,289.
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Sch K-1, Line 17 - Other information

Continued on next page

Statement 1

Form **1120-S**

U.S. Income Tax Return for an S Corporation

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation.
Go to www.irs.gov/Form1120S for instructions and the latest information.

2022

For calendar year 2022 or tax year beginning 2022, ending 2022

A Election effective date 03/15/1987		Name FERRARI IMPORTING INC.		D Employer identification number 38-1774477
B Business activity code number (see instructions) 423910		Number, street, and room or suite no. If a P.O. box, see instructions. 200 WATERFRONT DRIVE		E Date incorporated 02/13/1963
C Check if Sch. M-3 attached <input checked="" type="checkbox"/>		City or town, state or province, country, and ZIP or foreign postal code PITTSBURGH, PA 15222		F Total assets (see instructions) \$ 11,553,828

G Is the corporation electing to be an S corporation beginning with this tax year? See instructions. Yes No

H Check if: (1) Final return (2) Name change (3) Address change (4) Amended return (5) S election termination

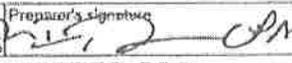
I Enter the number of shareholders who were shareholders during any part of the tax year **2**

J Check if corporation: (1) Aggregated activities for section 465 at-risk purposes (2) Grouped activities for section 469 passive activity purposes

Caution: Include only trade or business income and expenses on lines 1a through 21. See the instructions for more information.

Income	1a Gross receipts or sales	1a	17,472,108.	
	b Returns and allowances	1b		
	c Balance. Subtract line 1b from line 1a	1c	17,472,108.	
	2 Cost of goods sold (attach Form 1125-A)	2	11,214,931.	
	3 Gross profit. Subtract line 2 from line 1c	3	6,257,177.	
	4 Net gain (loss) from Form 4797, line 17 (attach Form 4797)	4		
Deductions (see instructions for limitations)	5 Other income (loss) (see instructions - attach statement)	5	See Statement 1.	138,197.
	6 Total income (loss). Add lines 3 through 5	6		6,395,374.
	7 Compensation of officers (see instructions - attach Form 1125-E)	7		562,537.
	8 Salaries and wages (less employment credits)	8		2,421,208.
	9 Repairs and maintenance	9		41,214.
	10 Bad debts	10		
	11 Rents	11		338,457.
	12 Taxes and licenses	12	See Statement 2.	83,859.
	13 Interest (see instructions)	13	See Statement 2.	121,095.
	14 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	14		61,270.
	15 Depletion (Do not deduct oil and gas depletion.)	15		
	16 Advertising	16	See Statement 2.	1,291,179.
	17 Pension, profit-sharing, etc. plans	17		87,577.
	18 Employee benefit programs	18		124,166.
	19 Other deductions (attach statement)	19	See Statement 2.	1,253,884.
20 Total deductions. Add lines 7 through 19	20		6,386,446.	
21 Ordinary business income (loss). Subtract line 20 from line 6	21		8,928.	
Tax and Payments	22a Excess net passive income or LIFO recapture tax (see instructions)	22a		
	b Tax from Schedule D (Form 1120-S)	22b		
	c Add lines 22a and 22b (see instructions for additional taxes)	22c		
	23a 2022 estimated tax payments and 2021 overpayment credited to 2022	23a		
	b Tax deposited with Form 7004	23b	NONE	
	c Credit for federal tax paid on fuels (attach Form 4136)	23c		
	d Add lines 23a through 23c	23d		NONE
24 Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	24			
25 Amount owed. If line 23d is smaller than the total of lines 22c and 24, enter amount owed	25			
26 Overpayment. If line 23d is larger than the total of lines 22c and 24, enter amount overpaid	26		NONE	
27 Enter amount from line 26: Credited to 2023 estimated tax NONE Refunded	27		NONE	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date	Title	May the IRS discuss this return with the preparer shown below? See instructions. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	Print/Type preparer's name MICHAEL I DANOVITZ	Preparer's signature 	Date 6/27/23	
Paid Preparer Use Only	Firm's name	Firm's EIN		
	Firm's address	Phone no.		

For Paperwork Reduction Act Notice, see separate Instructions. Form **1120-S** (2022)

FERRARI IMPORTING INC.

38-1774477

Form 1120S, Schedule K-1, S/h #03 ALEX FERRARI

Sch K-1, Line 4 - Interest Income

Other interest income from pass-through activities	281.
Total	281.

Sch K-1, Line 5a - Ordinary Dividends

Ordinary dividends from pass-through activities	7.
Total	7.

Sch K-1, line 12 - Other deductions

Code A - Cash contributions (60%)

MISCELLANEOUS CHARITABLE CONTRIBUTIONS	246.
Total	246.

Sch K-1, Line 16 - Items affecting shareholder basis

Code C - Nondeductible Expenses

CLUB DUES	16,371.
ENTERTAINMENT	13,750.
Total	30,121.

Sch K-1, Line 17 - Other information

Code AC - Gross receipts for section 448(c)

The entity was not subject to 163(j)

Continued on next page

Statement 1

Form 1120-S

U.S. Income Tax Return for an S Corporation

OMB No. 1545-0123

Department of the Treasury Internal Revenue Service

Do not file this form unless the corporation has filed or is attaching Form 2553 to elect to be an S corporation. Go to www.irs.gov/Form1120S for instructions and the latest information.

2023

For calendar year 2023 or tax year beginning 2023, ending 20

Header section containing: A Selection effective date (03/15/1987), B Business activity code number (423910), C Check if Sch. M-3 attached (X), D Employer identification number (38-1774477), E Date incorporated (02/13/1963), F Total assets (10,939,134), Name (FERRARI IMPORTING INC.), and address (200 WATERFRONT DRIVE, PITTSBURGH, PA 15222).

Section G: Is the corporation electing to be an S corporation beginning with this tax year? (Yes/No). Section H: Check if: (1) Final return, (2) Name change, (3) Address change, (4) Amended return, (5) S election termination. Section I: Enter the number of shareholders (2). Section J: Check if corporation: (1) Aggregated activities, (2) Grouped activities.

Caution: Include only trade or business income and expenses on lines 1a through 22. See the instructions for more information.

Table with 3 columns: Description, Line Number, Amount. Rows include: 1a Gross receipts or sales (16,653,524), 2 Cost of goods sold, 3 Gross profit (6,241,522), 4 Net gain (loss), 5 Other income (216,230), 6 Total income (6,457,752), 7-22 Deductions (Total 6,774,080), 22 Ordinary business income (loss) (-316,328).

Table with 3 columns: Description, Line Number, Amount. Rows include: 23a Excess net passive income or LIFO recapture tax, 23b Tax from Schedule D, 23c Add lines 23a and 23b, 24a-d Current year's estimated tax payments, 24z Add lines 24a through 24d (NONE), 25 Estimated tax penalty, 26 Amount owed, 27 Overpayment, 28 Enter amount from line 27: Credited to 2024 estimated tax (Refunded) (NONE).

Signature section: Sign Here. Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer: MATTHEW FERRARI, Title: PRESIDENT.

Paid Preparer Use Only section: Preparer's name: MICHAEL I DANOVITZ, Preparer's signature, Date: 9/4/20, Check self-employed, PTIN: P00253209, Firm's name: ECKMAN & DANOVITZ LLC, Firm's EIN: 25-1878481, Firm's address: 210 SIXTH AVE. FL 35, PITTSBURGH, PA 15222, Phone no. 412-355-8100.

For Paperwork Reduction Act Notice, see separate instructions. Form 1120-S (2023)

FERRARI IMPORTING INC.

38-1774477

Form 1120S, Schedule K-1, S/h #03 ALEX FERRARI

Sch K-1, Line 4 - Interest Income

Other interest income from pass-through activities	275.
Total	275.

Sch K-1, Line 5 - Dividends

Other Dividends

Other dividends from pass-through activities	13.
Subtotal	13.
Total	13.

Sch K-1, line 12 - Other deductions

Code A - Cash contributions (60%)

MISCELLANEOUS CHARITABLE CONTRIBUTIONS	5,101.
Total	5,101.

Sch K-1, Line 16 - Items affecting shareholder basis

Code C - Nondeductible Expenses

50% disallowed meals	8,110.
CLUB DUES	26,034.
ENTERTAINMENT	9,903.
Total	44,047.

Sch K-1, Line 17 - Other information

Continued on next page

Statement 1

Form 1120-S U.S. Income Tax Return for an S Corporation OMB No. 1545-0123 2024

For calendar year 2024 or tax year beginning 2024, ending 20
A S election effective date 03/15/1987
B Business activity code number 423910
C Check if Sch. M-3 attached
D Employer identification number 38-1774477
E Date incorporated 02/13/1963
F Total assets (see instructions) \$ 8,886,131

G Is the corporation electing to be an S corporation beginning with this tax year? See instructions. Yes No
H Check if: (1) Final return (2) Name change (3) Address change (4) Amended return (5) S election termination
I Enter the number of shareholders who were shareholders during any part of the tax year 2
J Check if corporation: (1) Aggregated activities for section 465 at-risk purposes (2) Grouped activities for section 469 passive activity purposes

Table with 6 columns: Line number, Description, Amount, and Total. Rows include Income (1a-6) and Deductions (7-22). Total income is 4,576,882. Total deductions are 7,840,127. Ordinary business income is -3,263,245.

Table with 6 columns: Line number, Description, Amount, and Total. Rows include Tax and Payments (23a-24z) and Estimated tax penalty (25-28). Total tax and payments is NONE.

Sign Here: Signature of officer MATTHEW FERRARI, Date, Title PRESIDENT. May the IRS discuss this return with the preparer shown below? See instructions. X Yes No
Paid Preparer Use Only: Print/Type preparer's name MICHAEL I DANOVITZ, Preparer's signature, Date 5/1/25, Check self-employed, PTIN P00253209, Firm's name ECKMAN & DANOVITZ LLC, Firm's EIN 25-1878481, Firm's address PITTSBURGH, PA 15222, Phone no. 412-355-8100

FERRARI IMPORTING INC.

38-1774477

Form 1120S, Schedule K-1, S/h #03 ALEX FERRARI

Sch K-1, Line 4 - Interest Income

Other interest income	697.
Other interest income from pass-through activities	23.
Total	720.

Sch K-1, Line 5 - Dividends

Other Dividends

Other dividends from pass-through activities	19.
Subtotal	19.
Total	19.

Sch K-1, Line 16 - Items affecting shareholder basis

Code C - Nondeductible Expenses

50% disallowed meals	10,122.
CLUB DUES	8,701.
ENTERTAINMENT	2,047.
Total	20,870.

Sch K-1, Line 17 - Other information

Code AC - Gross receipts for section 448(c)

The entity was not subject to 163(j)

Continued on next page

Statement 1

EXHIBIT E

1505614105

REV-1500
Bureau of Individual Taxes
PO BOX 280601
Harrisburg, PA 17128-0601

OFFICIAL USE ONLY
County Code Year File Number

**INHERITANCE TAX RETURN
RESIDENT DECEDENT**

ENTER DECEDENT INFORMATION BELOW

Social Security Number	Date of Death	MMDDYYYY	Date of Birth	MMDDYYYY	
REDACTED	08032016		REDACTED		
Decedent's Last Name	Suffix		Decedent's First Name		MI
FERRARI			HARRY		M
(If Applicable) Enter Surviving Spouse's Information Below					
Spouse's Last Name	Suffix		Spouse's First Name		MI
FERRARI			VELMA		

**THIS RETURN MUST BE FILED IN DUPLICATE WITH THE
REGISTER OF WILLS**

FILL IN APPROPRIATE OVALS BELOW

- | | | |
|----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> 1. Original Return | <input type="checkbox"/> 2. Supplemental Return | <input type="checkbox"/> 3. Remainder Return (date of death prior to 12-13-82) |
| <input type="checkbox"/> 4. Agriculture Exemption (date of death on or after 7-1-2012) | <input type="checkbox"/> 5. Future Interest Compromise (date of death after 12-12-82) | <input checked="" type="checkbox"/> 6. Federal Estate Tax Return Required |
| <input checked="" type="checkbox"/> 7. Decedent Died Testate (Attach copy of will.) | <input type="checkbox"/> 8. Decedent Maintained a Living Trust (Attach copy of trust.) | <input type="checkbox"/> 9. Total Number of Safe Deposit Boxes |
| <input type="checkbox"/> 10. Litigation Proceeds Received | <input type="checkbox"/> 11. Non-Probate Transferee Return (Schedule F and G Assets Only) | <input type="checkbox"/> 12. Deferral/Election of Spousal Trusts |
| <input type="checkbox"/> 13. Business Assets | <input type="checkbox"/> 14. Spouse is Sole Beneficiary (No trust involved) | |

CORRESPONDENT - THIS SECTION MUST BE COMPLETED. ALL CORRESPONDENCE AND CONFIDENTIAL TAX INFORMATION SHOULD BE DIRECTED TO:

Name: MICHAEL I. DANOVITZ Daytime Telephone Number: (412) 355-8100

First Line of Address: THREE GATEWAY CENTER

Second Line of Address: 3RD FL 401 LIBERTY AV

City or Post Office: PITTSBURGH State: PA ZIP Code: 15222

Correspondent's email address: _____

REGISTER OF WILLS USE ONLY
DATE FILED MMDDYYYY

REGISTER OF WILLS USE ONLY

DATE FILED STAMP

PLEASE USE ORIGINAL FORM ONLY

Side 1

1505614105

1505614105

1505614205

REV-1500 EX (FI)

Decedent's Social Security Number

REDACTED

Decedent's Name: HARRY M. FERRARI

RECAPITULATION

1. Real Estate (Schedule A)	1.	0.00
2. Stocks and Bonds (Schedule B)	2.	5,859,892.72
3. Closely Held Corporation, Partnership or Sole-Proprietorship (Schedule C)	3.	2,704,115.00
4. Mortgages and Notes Receivable (Schedule D)	4.	1,996,789.00
5. Cash, Bank Deposits and Miscellaneous Personal Property (Schedule E)	5.	40,000.00
6. Jointly Owned Property (Schedule F) <input type="checkbox"/> Separate Billing Requested	6.	724,623.73
7. Inter-Vivos Transfers & Miscellaneous Non-Probate Property (Schedule G) <input type="checkbox"/> Separate Billing Requested	7.	9,825,780.25
8. Total Gross Assets (total Lines 1 through 7)	8.	21,151,200.70
9. Funeral Expenses and Administrative Costs (Schedule H)	9.	79,907.40
10. Debts of Decedent, Mortgage Liabilities and Liens (Schedule I)	10.	412.80
11. Total Deductions (total Lines 9 and 10)	11.	80,320.20
12. Net Value of Estate (Line 8 minus Line 11)	12.	21,070,880.50
13. Charitable and Governmental Bequests/Sec. 9113 Trusts for which an election to tax has not been made (Schedule J)	13.	0.00
14. Net Value Subject to Tax (Line 12 minus Line 13)	14.	21,070,880.50

TAX CALCULATION - SEE INSTRUCTIONS FOR APPLICABLE RATES

15. Amount of Line 14 taxable at the spousal tax rate, or transfers under Sec. 9116 (a)(1.2) X .00	15.	0.00
16. Amount of Line 14 taxable at lineal rate X .045	16.	198,519.35
17. Amount of Line 14 taxable at sibling rate X .12	17.	
18. Amount of Line 14 taxable at collateral rate X .15	18.	
19. TAX DUE	19.	198,519.35

20. FILL IN THE OVAL IF YOU ARE REQUESTING A REFUND OF AN OVERPAYMENT

Under penalties of perjury, I declare I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer other than the person responsible for filing the return is based on all information of which preparer has any knowledge.

SIGNATURE OF PERSON RESPONSIBLE FOR FILING RETURN

[Signature] executor
 ADDRESS
 255 Sleepy Hollow Ter, Glendale, CA 91206

DATE

10/14/17

SIGNATURE OF PREPARER OTHER THAN PERSON RESPONSIBLE FOR FILING THE RETURN

[Signature]
 ADDRESS
 3RD FL 401 LIBERTY AVE, PITTSBURGH PA 15222

DATE

10/14/17

Side 2



1505614205

1505614205

Decedent's Complete Address:

DECEDENT'S NAME HARRY M. FERRARI		
STREET ADDRESS 121 EVERGREEN ROAD		
CITY PITTSBURGH	STATE PA	ZIP 15238

Tax Payments and Credits:

1. Tax Due (Page 2, Line 19)	(1)	198,519.35
2. Credits/Payments		
A. Prior Payments		190,000.00
B. Discount		8,519.35
(See instructions.)		
3. Interest		
	(3)	
4. If Line 2 is greater than Line 1 + Line 3, enter the difference. This is the OVERPAYMENT . Fill in oval on Page 2, Line 20 to request a refund.	(4)	
	(4)	
5. If Line 1 + Line 3 is greater than Line 2, enter the difference. This is the TAX DUE .	(5)	0.00

Make check payable to: REGISTER OF WILLS, AGENT.

PLEASE ANSWER THE FOLLOWING QUESTIONS BY PLACING AN "X" IN THE APPROPRIATE BLOCKS

- | | Yes | No |
|------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| 1. Did decedent make a transfer and: | | |
| a. retain the use or income of the property transferred | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| b. retain the right to designate who shall use the property transferred or its income | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| c. retain a reversionary interest | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| d. receive the promise for life of either payments, benefits or care? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 2. If death occurred after Dec. 12, 1982, did decedent transfer property within one year of death
without receiving adequate consideration? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 3. Did decedent own an "in trust for" or payable-upon-death bank account or security at his or her death? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 4. Did decedent own an individual retirement account, annuity or other non-probate property, which
contains a beneficiary designation? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

IF THE ANSWER TO ANY OF THE ABOVE QUESTIONS IS YES, YOU MUST COMPLETE SCHEDULE G AND FILE IT AS PART OF THE RETURN.

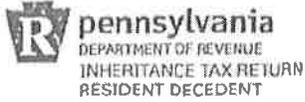
For dates of death on or after July 1, 1994, and before Jan. 1, 1995, the tax rate imposed on the net value of transfers to or for the use of the surviving spouse is 3 percent [72 P.S. §9116 (a) (1.1) (i)].

For dates of death on or after Jan. 1, 1995, the tax rate imposed on the net value of transfers to or for the use of the surviving spouse is 0 percent [72 P.S. §9116 (a) (1.1) (ii)]. The statute does not exempt a transfer to a surviving spouse from tax, and the statutory requirements for disclosure of assets and filing a tax return are still applicable even if the surviving spouse is the only beneficiary.

For dates of death on or after July 1, 2000:

- The tax rate imposed on the net value of transfers from a deceased child 21 years of age or younger at death to or for the use of a natural parent, an adoptive parent or a step-parent of the child is 0 percent [72 P.S. §9116(a)(1.2)].
- The tax rate imposed on the net value of transfers to or for the use of the decedent's lineal beneficiaries is 4.5 percent, except as noted in [72 P.S. §9116(a)(1)].
- The tax rate imposed on the net value of transfers to or for the use of the decedent's siblings is 12 percent [72 P.S. §9116(a)(1.3)]. A sibling is defined, under Section 9102, as an individual who has at least one parent in common with the decedent, whether by blood or adoption.

REV-1503 EX+ (02-15)



**SCHEDULE B
STOCKS & BONDS**

ESTATE OF
HARRY M. FERRARI

FILE NUMBER
021604448

All property jointly owned with right of survivorship must be disclosed on Schedule F.

ITEM NUMBER	DESCRIPTION	VALUE AT DATE OF DEATH
1.	VANGUARD INDIVIDUAL ACCOUNT - SEE ATTACHED	4,102,672.10
2	MERRILL LYNCH ACCOUNT ^{REDACTED} - SEE ATTACHED	1,030,403.12
3	T. ROWE PRICE SERVICES - SEE ATTACHED	726,817.50
TOTAL (Also enter on Line 2, Recapitulation)		\$ 5,859,892.72

If more space is needed, insert additional sheets of the same size

Estate of Harry M. Ferrari
 REV-1500 Schedule B Attachment
 Social Security Number : REDACTED

Vanguard Individual Account

Quantity	Security Description	Account #	Valuation
33,293.039 Shares	International Explorer Fund	REDACTED	\$552,997.38
20,154.066 Shares	PA Long Term Tax-Exempt Bond Fund	REDACTED	\$241,848.79
5,317.754 Shares	Small-Cap Growth Index Fund	REDACTED	\$242,861.83
21,535.569 Shares	Emerging Mkts Stock Index Fund	REDACTED	\$657,050.21
33,073.864 Shares	Total Stock Market Index Fund	REDACTED	\$1,785,327.18
18,483.276 Shares	Global Stock ex- US Real Estate Fund	REDACTED	\$622,516.74
Accrued Dividends			
	PA Long Term Tax-Exempt Bond Fund		\$69.97
	Total		\$4,102,672.10

Estate of Harry M. Ferrari
 REV-1500 Schedule B Attachment
 Social Security Number : REDACTED

Merrill Lynch Acct REDACTED

Quantity	Security Description	Bond Due Date	Valuation
Stocks			
\$50,000 Par	Palm Beach County Florida School Bond	8/1/2027	\$51,676.50
\$50,000 Par	University of Pittsburgh Commonwealth Higher Education Bond	9/15/2022	\$54,423.75
\$85,000 Par	Westmoreland PA Municipal Bond	8/15/2022	\$78,162.60
\$100,000 Par	Westmoreland County PA Bond	12/1/2019	\$93,769.50
\$100,000 Par	Reading PA Area Water Authority Bond	12/1/2016	\$99,813.00
\$100,000 Par	Canon McMillan School District Bond	12/1/2027	\$76,608.50
\$20,000 Par	Dauphin Co PA General Authority Bond	10/1/2020	\$19,148.70
80 Shares	Arkema ADR		\$6,719.56
1,000 Shares	BP PLC		\$32,770.00
1,760 Shares	Blackrock Muni Yld Bond Fund		\$28,432.80
1,000 Shares	Merck and Co Inc		\$57,715.00
3,200 Shares	Total S.A. SP		\$148,704.00
281,584 Shares	BIF Money Fund		\$281,584.00
Accrued Dividends			
	Palm Beach CNTY FL		\$12.50
	University of Pittsburgh CMWLTH		\$862.50
	Margin		\$0.21
	Total		\$1,030,403.12

Estate of Harry M. Ferrari
REV-1500 Schedule B Attachment
Social Security Number : REDACTED

T. Rowe Price Price Services

Quantity	Security Description	Account #	Valuation
14,290.324 Shares	T. Rowe Price Growth Stock Fund	REDACTED	\$726,817.50
	Total		\$726,817.50

REV-1504 FX+ (10-15)



pennsylvania
DEPARTMENT OF REVENUE
INHERITANCE TAX RETURN
RESIDENT DECEDENT

SCHEDULE C
CLOSELY-HELD CORPORATION,
PARTNERSHIP OR
SOLE-PROPRIETORSHIP

ESTATE OF
HARRY M. FERRARI

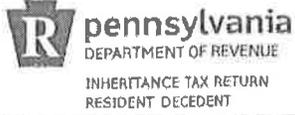
FILE NUMBER
021604448

Schedule C-1 or C-2 (including all supporting information) must be attached for each closely-held corporation/partnership interest of the decedent, other than a sole-proprietorship. See instructions for the supporting information to be submitted for sole-proprietorships.

ITEM NUMBER NUMBER	DESCRIPTION	VALUE AT DATE OF DEATH
1.	ALMAT BROKERAGE L.P.	894,674.00
2	SPORTS TECHNOLOGY GROUP	1,323,970.00
3	HAMILTON EXPLORATION GROUP	184,345.00
4	ALLEGHENY BC, LP	43,109.00
5	BAYWOOD ASSOCIATES	61,111.00
6	NORMANDY ASSOCIATES	107,357.00
7	TREEHAVEN ASSOCIATES	86,549.00
8	PETRONORTH PARTNERS GROUP	3,000.00
9	FERRARI IMPORTING COMPANY	0.00
TOTAL (Also enter on line 3, Recapitulation)		\$ 2,704,115.00

(If more space is needed, insert additional sheets of the same size)

REV-1507 EX+ (02-15)



SCHEDULE D
MORTGAGES & NOTES
RECEIVABLE

ESTATE OF
HARRY M. FERRARI

FILE NUMBER
021604448

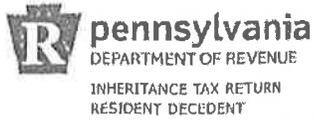
All property jointly owned with right of survivorship must be disclosed on Schedule F.

ITEM NUMBER	DESCRIPTION	VALUE AT DATE OF DEATH
1	FERRARI IMPORTING COMPANY LOAN	1,996,789.00

TOTAL (Also enter on Line 4, Recapitulation) \$ 1,996,789.00

(If more space is needed, insert additional sheets of the same size.)

REV-1508 EX+ (02-15)



SCHEDULE E
CASH, BANK DEPOSITS & MISC.
PERSONAL PROPERTY

ESTATE OF:
HARRY M. FERRARI

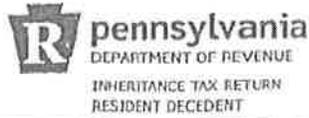
FILE NUMBER:
021604448

Include the proceeds of litigation and the date the proceeds were received by the estate.
All property jointly owned with right of survivorship must be disclosed on Schedule F.

ITEM NUMBER	DESCRIPTION	VALUE AT DATE OF DEATH
1.	MISCELLANEOUS PERSONAL PROPERTY, INCLUDING CLOTHING AND AUTOMOBILES	40,000.00
TOTAL (Also enter on Line 5, Recapitulation) \$		40,000.00

If more space is needed, use additional sheets of paper of the same size.

REV-1509 EX+ (02-15)



SCHEDULE F
JOINTLY-OWNED PROPERTY

ESTATE OF:
HARRY M. FERRARI

FILE NUMBER:
021604448

If an asset became jointly owned within one year of the decedent's date of death, it must be reported on Schedule G.

SURVIVING JOINT TENANT(S) NAME(S)	ADDRESS	RELATIONSHIP TO DECEDENT
A. VELMA FERRARI	C/O MATTHEW FERRARI 209 TENNYSON AVENUE PITTSBURGH, PA 15213	WIFE
B.		
C.		

JOINTLY OWNED PROPERTY:

ITEM NUMBER	LETTER FOR JOINT TENANT	DATE MADE JOINT	DESCRIPTION OF PROPERTY INCLUDE NAME OF FINANCIAL INSTITUTION AND BANK ACCOUNT NUMBER OR SIMILAR IDENTIFYING NUMBER. ATTACH DEED FOR JOINTLY HELD REAL ESTATE.	DATE OF DEATH VALUE OF ASSET	% OF DECEDENT'S INTEREST	DATE OF DEATH VALUE OF DECEDENT'S INTEREST
1.	A.		PERSONAL PROPERTY, FURNITURE, HOUSEHOLD GOODS	20,000.00	50	10,000.00
2.	A	11/08/86	121 EVERGREEN ROAD, PITTSBURGH, PA 15238	895,000.00	50	447,500.00
3.	A		911 8TH AVE S, NAPLES, FL 34102-6965	471,740.00	50	235,870.00
4.	A		546.782 SHARES T. ROWE PRICE GROWTH STOCK FUND REDACTED	29,187.00	50	14,593.50
5.	A		CITIZENS BANK ACCOUNT REDACTED	33,320.46	50	16,660.23
6	A		ROBINWOOD, LTD	0.00	50	0.00
TOTAL (Also enter on Line 6, Recapitulation)					\$	724,623.73

If more space is needed, use additional sheets of paper of the same size.

Parcel ID : 0289-E-00150-0000-00
 Property Address : 121 EVERGREEN RD
 PITTSBURGH, PA 15238

Municipality : 868 Fox Chapel
 Owner Name : FERRARI HARRY M & VELMA F (W)

School District :	Fox Chapel Area	Neighborhood Code :	86801
Tax Code :	Taxable	Owner Code :	Regular
Class :	Residential	Recording Date :	
Use Code :	SINGLE FAMILY	Sale Date :	11/8/1986
Homeslead :	Yes	Sale Price :	\$390,000
Farmstead :	No	Deed Book :	7422
Clean And Green	No	Deed Page :	530
Other Abatement :	No	Lot Area :	2.0200 Acres

2016 Full Base Year Market Value

2016 County Assessed Value

Land Value	\$192,900	Land Value	\$192,900
Building Value	\$387,500	Building Value	\$369,500
Total Value	\$580,400	Total Value	\$562,400

2015 Full Base Year Market Value

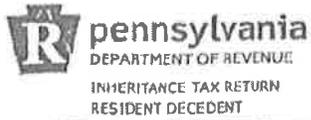
2015 County Assessed Value

Land Value	\$192,900	Land Value	\$192,900
Building Value	\$387,500	Building Value	\$369,500
Total Value	\$580,400	Total Value	\$562,400

Address Information

Owner Mailing : 121 EVERGREEN RD
 PITTSBURGH, PA 15238-2215

REV-1510 EX+ (02-15)



SCHEDULE G
INTER-VIVOS TRANSFERS AND
MISC. NON-PROBATE PROPERTY

ESTATE OF
HARRY M. FERRARI

FILE NUMBER
021604448

This schedule must be completed and filed if the answer to any of questions 1 through 4 on page three of the REV-1500 is yes.

ITEM NUMBER	DESCRIPTION OF PROPERTY <small>INCLUDE THE NAME OF THE TRANSFEREE, THEIR RELATIONSHIP TO DECEDENT AND THE DATE OF TRANSFER. ATTACH A COPY OF THE DEED FOR REAL ESTATE.</small>	DATE OF DEATH VALUE OF ASSET	% OF DEC'D'S INTEREST	EXCLUSION (IF APPLICABLE)	TAXABLE VALUE
1.	VANGUARD ROTH IRA ACCOUNT - SEE ATTACHED	2,355,250.00	100	0.00	2,355,249.80
2.	VANGUARD TRADITIONAL IRA ACCOUNT - SEE ATTACHED	4,088,190.00	100	0.00	4,088,189.50
3	CHARLES SCHWAB ACCOUNT REDACTED . SEE ATTACHED	270,782.15	100	0.00	270,782.15
4	CHARLES SCHWAB ACCOUNT REDACTED - SEE ATTACHED	3,111,558.80	100	0.00	3,111,558.80
TOTAL (Also enter on Line 7, Recapitulation) \$					9,825,780.25

If more space is needed, use additional sheets of paper of the same size.

Estate of Harry M. Ferrari
 REV-1500 Schedule G Attachment
 Social Security Number :REDACTED

Vanguard Traditional IRA Account

Quantity	Security Description	Account #	Valuation
10,511.727 Shares	Windsor II Fund	REDACTED	\$655,721.53
26,461.830 Shares	Total International Stock Fund		\$651,754.87
4,521.191 Shares	REIT Index Fund		\$580,882.62
19,933.496 Shares	Convertible Securities Fund		\$249,567.37
11,809.283 Shares	Inflation-Protect Securities Fund		\$316,370.69
76,629.005 Shares	High-Yield Corporate Bond Fund		\$442,149.36
16,933.525 Shares	Total Stock Market Index Fund		\$914,071.68
25,015.565 Shares	Total Bond Market Index Fund		\$277,422.62
Accrued Dividends			
	High-Yield Corp Fund Adm		\$196.01
	Total Bond Mkt Index Adm		\$52.75
	Total		\$4,088,189.50

Estate of Harry M. Ferrari
 REV-1500 Schedule G Attachment
 Social Security Number :REDACTED

Vanguard Roth IRA Account

Quantity	Security Description	Account #	Valuation
3,507.066 Shares	Global Stock ex- US Real Estate Fund	REDACTED	\$118,117.98
3,653.460 Shares	Inflation-Protect Securities Fund		\$97,876.19
10,128.403 Shares	Convertible Securities Fund		\$126,807.61
9,132.068 Shares	Total International Stock Fund		\$224,922.83
2,521.125 Shares	REIT Index Fund		\$323,914.14
12,109.805 Shares	Total Stock Market Index Fund		\$653,687.27
19,628.209 Shares	Total Bond Market Index Fund		\$217,676.84
40,533.936 Shares	High-Yield Corporate Bond Fund		\$233,880.81
3,437.698 Shares	Windsor II Fund		\$214,443.60
4,12.470 Shares	Emerging Mkts Stock Index Fund		\$143,777.46
	Accrued Dividends		
	Total Bond Market Index Fund		\$41.37
	High-Yield Corporate Bond Fund		\$103.70
	Total		\$2,355,249.80

Estate of Harry M. Ferrari
 REV-1500 Schedule B Attachment
 Social Security Number REDACTED

Schwab Acct REDACTED

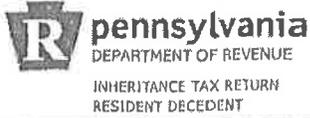
Quantity	Security Description	Bond Due Date	Valuation
\$20,000 Par	Bangor Maine Bond	7/15/2021	\$23,993.60
\$20,000 Par	Beaumont Texas Bond	9/1/2016	\$20,270.80
\$20,000 Par	California State Department of Water	5/1/2017	\$20,522.00
\$20,000 Par	Colorado Health Facility	11/15/2025	\$25,475.60
\$20,000 Par	Energy NW Washington Bond	7/1/2026	\$25,698.40
\$20,000 Par	Indiana University Revenue Bond	6/1/2025	\$25,803.20
\$20,000 Par	Minnesota State Bond	8/1/2023	\$26,133.25
\$20,000 Par	New Jersey State Turnpike Authority Bond	1/1/2025	\$25,565.80
\$20,000 Par	Santa Clara California Bond	2/1/2020	\$28,734.75
\$20,000 Par	Tacoma Washington Bond	12/1/2018	\$22,190.00
\$20,000 Par	Washington State Bond	7/1/2022	\$23,140.00
3254.75 Shares	Schwab AMT Tax Free Money Market Fund		\$3,254.75
Total			\$270,782.15

Estate of Harry M. Ferrari
 REV-1500 Schedule B Attachment
 Social Security Number : REDACTED

Schwab Acct^{REDACTED}

Quantity	Security Description	Valuation
2,000 Shares	All State Corporation	\$136,890.00
200 Shares	Alphabet Inc-CI A	\$159,256.00
200 Shares	Alphabet Inc-CI C	\$154,003.00
500 Shares	Amazon Com Inc	\$377,785.00
2,500 Shares	American Airlines Group	\$84,162.50
1,000 Shares	Apple Computer Inc	\$105,305.00
5,000 Shares	Blackrock Muniyield PA	\$80,775.00
3,000 Shares	E.I. Du Pont De Nemours	\$206,295.00
9,000 Shares	General Electric Co	\$280,192.50
10,000 Shares	Jetblue Airways Corp	\$169,500.00
4,000 Shares	Seagate Technology	\$122,380.00
1,000 Shares	SPDR Gold Trust	\$129,615.00
8,000 Shares	SPDR S&P Bank ETF	\$252,000.00
3,000 Shares	SPDR S&P Oil & Gas	\$100,771.50
5,000 Shares	Taiwan Semiconductor	\$140,375.00
411,908.51 Shares	Schwab Muni Money Fund	\$411,908.51
200,344.84 Shares	Schwab Value Advantage Fund	\$200,344.84
Total		\$3,111,558.85

REV-1512 EX+ (02-15)



SCHEDULE I
DEBTS OF DECEDENT,
MORTGAGE LIABILITIES & LIENS

ESTATE OF
HARRY M. FERRARI

FILE NUMBER
021604448

Report debts incurred by the decedent prior to death that remained unpaid at the date of death, including unreimbursed medical expenses.

ITEM NUMBER	DESCRIPTION	VALUE AT DATE OF DEATH
1.	ASCENSION RECOVERY SERVICES, LLC - CREDIT CARD	412.80
TOTAL (Also enter on Line 10, Recapitulation)		\$ 412.80

If more space is needed, insert additional sheets of the same size.

EXHIBIT F

**ACQUISITION OF COMMON STOCK
OF
FERRARI IMPORTING COMPANY
BY
THE COMPANY
FROM
THE ESTATE OF HARRY M. FERRARI**

December 31, 2017

CLOSING DOCUMENTS

ECKMAN & DANOVITZ

3rd Floor, Federated Investors Tower
401 Liberty Avenue
Pittsburgh, PA 15222
T (412) 355-8100
F (412) 355-8106
www.Eckman-Danovitz.com

CLOSING INDEX

This closing volume contains the documents delivered in connection with the purchase of two percent (2%) of the issued and outstanding Common Stock of Ferrari Importing Company (the “*Company*”) evidenced by a Stock Purchase Agreement (the “*Agreement*”), made and entered into as of the 31st day of December, 2017, by and among Alex Ferrari, Executor, Estate of Harry M Ferrari, an Estate (“*Ferrari*”) (referred to herein as “*Seller*”); AND Ferrari Importing Company (referred to herein as “*Buyer*”).

DOCUMENT/ITEM

TAB

Actions Taken at Time of Closing

Consent of the shareholders of the Company authorizing the execution and delivery of the Mutual Release and related documents contemplated hereunder.....	1
Stock Purchase Agreement	2
Resignation Letter executed and delivered by Seller.....	3
Cross-Receipt for delivery of the Purchase Shares, and the Purchase Price	4
Original Stock Certificate 1 of the Company representing 30 shares of the Company’s Common stock with Stock Power duly endorsed in blank by Seller.....	5
Affidavit of Lost Stock Certificate and Indemnity Agreement with respect to the Stock Certificate executed and delivered by the Seller	6
Bank check in the amount of \$300 made payable to the order of the Estate of Harry M. Ferrari	7
Certification of Letters Testamentary to Alex Ferrari for the Estate of Harry M. Ferrari	8

**FERRARI IMPORTING COMPANY
ACTION BY UNANIMOUS WRITTEN CONSENT
OF THE SHAREHOLDERS**

On this 31st day of December, 2017 and in conformity with the Michigan Business Corporation Law, as amended, the undersigned, constituting all of the Shareholders of Ferrari Importing Company (the "Company"), a Michigan statutory close corporation, hereby consent to and adopt the following resolutions and take the following actions with the same force and effect as if such resolutions had been duly adopted and such actions duly taken at a meeting of the Shareholders of the Company duly called and convened with a full quorum present and acting throughout:

WHEREAS, Harry M. Ferrari was the owner of _____ shares of the Company's Common stock constituting 3% of the total and outstanding shares of the Company's Common stock; and

WHEREAS, pursuant to the terms and conditions of a Stock Purchase Agreement dated as of an even date herewith by and among Alex H. Ferrari, Executor of the Estate of Harry M. Ferrari and the Company (the "Stock Purchase Agreement"), the Company is to purchase the Common Stock of the Company owned by Harry M. Ferrari on the date of his death (the "Sale"); and

WHEREAS, in addition to certain other obligations, the Stock Purchase Agreement contemplates that the Company will (i) enter into a mutual release with Harry M. Ferrari relating to the Company's operations prior to closing subject to the terms of the Stock Purchase Agreement (the "Mutual Release").

NOW, THEREFORE, BE IT RESOLVED, that the Mutual Release, be, and the same is, approved and the Officers of the Company be, and they hereby are, authorized and directed to take all such actions as are necessary or appropriate to effectuate the intent of the Mutual Release; and further

RESOLVED, that the Officers of the Company be, and they hereby are, authorized and directed to execute and deliver the Mutual Release, in substantially the form provided to the Shareholders with such changes as the Officers of the Company shall approve, such approval to be conclusively evidenced by the execution and delivery thereof; and further

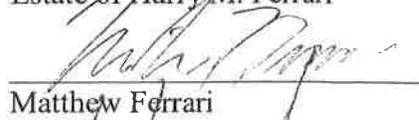
RESOLVED, that the Officers of the Company be, and they hereby are, authorized, empowered and directed to do any and all actions and things as may be necessary or desirable, in the opinion of the officers of the Company, to consummate the transaction contemplated by the Stock Purchase Agreement, the Mutual Release, and all related documents.

The undersigned further directs that the Secretary duly file this Written Consent in the minute book of the Company.

IN WITNESS WHEREOF, the undersigned have executed this Unanimous Written Consent of the Shareholders as of the date first above written.



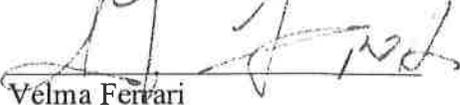
Alex H. Ferrari
Executor
Estate of Harry M. Ferrari



Matthew Ferrari



Alex H. Ferrari



Velma Ferrari

By: Alex H. Ferrari, POA

COMMON STOCK STOCK PURCHASE AGREEMENT

THIS STOCK PURCHASE AGREEMENT (this "*Agreement*"), made and entered into as of the 31st day of December, 2017, by and among Alex H. Ferrari, Executor, the Estate of Harry M. Ferrari, the estate of an individual shareholder referred to herein as a "*Seller*"; AND Ferrari Importing Company, referred to herein as a "*Buyer*".

WITNESSETH:

WHEREAS, the Seller, directly owns ____ shares (____ shares) of Common Stock (the "*Purchase Shares*"), of Ferrari Importing Company, a Michigan statutory close corporation with a principal place of business located at 200 Waterfront Drive, Pittsburgh, Pennsylvania 15222 (the "*Company*"), which Purchase Shares represent Three Percent (3%) of all of the Common Stock issued and outstanding of the Company; and

WHEREAS, the Seller desires to sell to Buyer, and Buyer desires to acquire from Seller (the "*Sale*") the Purchase Shares as more fully described below;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements hereinafter set forth, the parties hereto, intending to be legally bound hereby, do hereby agree as follows:

I. SALE OF STOCK AND RELATED TRANSACTIONS

1.1 Sale of Purchase Shares. On the terms and subject to the conditions of this Agreement, on the Closing Date (as that term is defined in Section 3.1 hereof), the Seller shall sell, convey, assign, transfer and deliver to the Buyer, and the Buyer shall purchase and acquire from the Seller, free and clear of any and all liens, claims, charges, pledges, security interests, encumbrances (individually, a "*Lien*" and collectively, "*Liens*") and restrictions of any kind whatsoever all of the Purchase Shares.

1.2 Instruments of Conveyance and Transfer. On the Closing Date, the Seller shall deliver to Buyer the stock certificate 1 representing the Purchase Shares, together with stock powers duly endorsed for transfer in blank, and (ii) the Buyer shall deliver to the Seller by check the consideration set forth in Section 2.1 below.

II. CONSIDERATION FOR TRANSFER OF THE STOCK AND THE NOTE

2.1 Consideration to be Paid. In full consideration for the Purchase Shares and the Purchase Note, and subject to the terms and conditions of this Agreement, the Buyer shall pay to the Seller consideration (the "*Purchase Price*") as follows:

(a) **Purchase Shares.** As consideration for the Purchase Shares, the Buyer shall pay or cause to be paid to Seller at closing a total amount of:

Three Hundred Dollars (\$300.00) by cash, bank check or certified check made payable to the Seller and executed and delivered by the Buyer at the Closing;

III. CLOSING DATE

3.1 Closing Date. The closing with respect to the transactions provided for in this Agreement (the "Closing") shall take place at the offices of Eckman & Danovitz, located at the Three Gateway Center, 3rd Floor, 401 Liberty Avenue, Pittsburgh, Pennsylvania, at 2:30 o'clock p.m., December 31, 2017 (the "Closing Date"). The parties hereto agree further that time is of the essence with regard to consummation of the Sale, and that the Closing Date shall not be extended for any reason.

IV. REPRESENTATIONS AND WARRANTIES OF THE SELLER AND THE COMPANY

The Seller hereby represents and warrant to the Buyer as follows:

4.1 Authority Relative to Agreement and Related Documents. The Seller and the Company has the requisite legal capacity or corporate power and authority, as the case may be, and has taken all action necessary to authorize, execute and deliver this Agreement and any agreement or document contemplated hereunder to which he or it is a party, to consummate the transactions contemplated by this Agreement, and to perform his or its obligations under this Agreement. This Agreement has been duly executed and delivered by the Seller and the Company and constitutes a legal, valid and binding obligation of the Seller and the Company enforceable against the Seller and the Company in accordance with its terms.

4.2 Effect of Agreement. The execution, delivery and performance of this Agreement by the Seller and the Company and the consummation of the transactions contemplated hereby and thereby will not (i) require the consent, approval or authorization of any person, corporation, partnership, joint venture or other business association or public authority except for such consents, approvals or authorizations obtained by the Company prior to the Closing Date; (ii) violate, with or without the giving of notice or the passage of time, or both, any provisions of law or statute or any rule, regulation, order, award, judgment or decree of any court or governmental authority applicable to any of the Seller or the Company or (iii) with or without the giving of notice or the passage of time, or both, conflict with or result in a breach or termination of any provision of, or constitute a default under, or accelerate the performance or maturity of, or result in the creation of any lien, charge or encumbrance upon any of the Purchase Shares, or any of the properties or assets of the Company pursuant to any corporate charter, bylaw, indenture, mortgage, deed of trust, lease, contract, note, bond, license, franchise, permit, other grant of authority, agreement or other instrument, or any order, judgment, award, decree, statute, ordinance, regulation or any other restriction of any kind or character, to which any of the Seller or the Company is a party, or by which any of the Seller or the Company or any of the Purchase Shares or any of the properties or assets of the Company may be bound.

4.3 Share Ownership. The Seller is beneficially and of record the full and legal owners, free and clear of any Liens, of all of the Purchase Shares. The Seller has, and on the

Closing Date, the Seller is conveying to the Buyer, good and marketable title to all of the Common Stock and the Seller has the absolute right to sell, assign, transfer and deliver the same to the Buyer, and the Buyer will acquire full legal and equitable title to the Purchase Shares, free and clear of all Liens. There are no contracts, agreements, arrangements, commitments, understandings, rights of first refusal or options, whether written or oral, express or implied, other than this Agreement, relating to a sale, assignment, conveyance, transfer or delivery of any of the Purchase Shares.

V. REPRESENTATIONS AND WARRANTIES OF THE BUYER; ADDITIONAL AGREEMENTS OF THE PARTIES

5.1 **Representations and Warranties of the Buyer.** The Buyer hereby represents and warrants to the Seller as follows:

(a) **Organization, Good Standing and Qualification.** The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Michigan. The Company has all the requisite corporate power and authority and holds all licenses, permits and other required authorizations from governmental authorities necessary to own its properties and assets and to conduct its businesses as presently conducted. The Company is duly qualified to do business as a foreign corporation and is in good standing in each jurisdiction in which the failure to so qualify would have a material adverse effect on the business, operations or financial condition of the Company.

(b) **Authority Relative to Agreement.** The Buyer has the requisite legal capacity and has taken all action necessary to authorize, execute and deliver this Agreement and any agreement or document contemplated hereunder to which it is a party, to consummate the transactions contemplated by this Agreement, and to perform its obligations under this Agreement. This Agreement has been duly executed and delivered by Buyer and constitutes a legal, valid and binding obligation of Buyer enforceable against Buyer in accordance with its terms.

(c) **Effect of Agreement.** The execution, delivery and performance of this Agreement by the Buyer and the consummation of the transactions contemplated hereby and thereby will not (i) require the consent, approval or authorization of any person, corporation, partnership, joint venture or other business association or public authority except for such consents, approvals or authorizations obtained by the Buyer prior to the Closing Date; (ii) violate, with or without the giving of notice or the passage of time, or both, any provisions of law or statute or any rule, regulation, order, award, judgment or decree of any court or governmental authority applicable to Buyer or (iii) with or without the giving of notice or the passage of time, or both, conflict with or result in a breach or termination of any provision of, or constitute a default under, or accelerate the performance or maturity of, or result in the creation of any lien, under any charter, bylaw, indenture, mortgage, deed of trust, lease, contract, note, bond, license, franchise, permit, other grant of authority, agreement or other instrument, or any order, judgment, award, decree, statute, ordinance, regulation or any other restriction of any kind or character, to which Buyer is a party, or by which Buyer may be bound.

(d) **Other Information.** None of the information and documents furnished by the Buyer to the Seller or any of their representatives in connection with the execution, delivery and closing of this Agreement is false or misleading or contains any untrue statement of a material fact or omits to state any material fact required to be stated to make the statements therein not misleading.

VI. CONDITIONS PRECEDENT

6.1 **Conditions Precedent to the Obligations of the Buyer.**

The obligations of the Buyer under this Agreement are subject to the satisfaction at or before the Closing Date of each of the following conditions.

(a) **Return of Company Property.** On or before the Closing Date, the Seller shall deliver to the Buyer any and all property of the Company in their possession, including without limitation all corporate documents, records and account books, company computer files, equipment, customer lists, prospect lists and information, facility keys, security passes and/or locker chips.

(b) **Stock Certificates and Stock Powers.** The Seller shall have delivered to Buyer the original stock certificates evidencing the Purchase Shares, together with the required stock powers duly endorsed in blank.

(c) **Resignation Letter.** The Seller shall execute and deliver to the Buyer a resignation letter, in substantially the form attached as **Exhibit A** hereto, resigning from all of his respective positions with the Company immediately upon the Closing.

(i) **Statement of Expense Reimbursement to Seller.** The Seller shall have delivered to Buyer a detailed listing of all outstanding reasonable expenses that Seller incurred in connection with the business of the Company that have not been reimbursed by the Company, along with the appropriate documentation evidencing such expenses as legitimate expenses incurred in connection with the operation of the Company's business. Upon payment by the Company to the Seller of such amount of the expenses set forth on such statement, as agreed to by Buyer, the Seller shall execute and deliver a receipt acknowledging payment in full of such amounts.

6.2 **Conditions Precedent to the Obligations of the Seller.**

The obligations of Seller under this Agreement are subject to the satisfaction at or prior to the Closing Date of each of the following conditions:

(a) **Payment for Purchase Shares.** The Buyer shall have delivered to the Seller cash, bank check or certified check made payable in the amount of Three Hundred Dollars (\$300.00) to the Seller on December 31, 2017, as consideration for the Purchase Shares pursuant to Section 2.1(a) hereof.

VII. NATURE AND SURVIVAL OF REPRESENTATIONS AND WARRANTIES; INDEMNIFICATION

7.1 **Survival of Representations and Warranties.** Except as otherwise expressly provided herein, all representations and warranties made by the Seller or the Buyer in this Agreement or in any disclosure schedule, certificate, document or instrument delivered pursuant to the provisions hereof or in connection with the transactions contemplated hereby, and the remedies of the Seller, the Buyer with respect thereto, shall survive the Closing hereunder for a period of two (2) years.

VIII. TRANSACTIONS SUBSEQUENT TO THE CLOSING DATE

8.1 **Mutual Release and Waiver.** Except for the obligations created by or pursuant to this Agreement and those other agreements which are expressly identified herein and which have been executed in contemplation of, pursuant to or simultaneously with this Agreement, for and in consideration of the mutual obligations, promises and covenants set forth in such agreements and in this Agreement, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by each of the parties hereto, effective as of the Closing Date, the Buyer (or any successor Entity in interest thereto) hereby release, remise, acquits and forever discharge the Seller, and his respective agents, attorneys, accountants, employees, heirs, executors, administrators, officers, directors, shareholders, affiliates, successors and assigns (collectively, the "***Dischargees***"), and the Seller hereby release, remise, acquit and forever discharge the Buyer, or any successor Entity in interest thereto, and its respective officers, employees, directors, shareholders, agents, attorneys, accountants, employees, heirs, executors, administrators, managers, members, affiliates, successors and assigns (collectively, the "***Releasees***"), from all duties, obligations, manners of action and causes of action, suits, choses in action, contracts, covenants, claims, bonds, bills, debts, dues, sums of money, rentals (including rentals due and rentals subsequently to become due), dividends, interest, guaranty fees, commissions, compensation for purported services rendered, judgments, executions, damages, demands and rights whatsoever, in law or in equity, now existing or which may hereafter accrue, whether foreseen or unforeseen, contingent or actual, in favor of any of the Dischargees against any of the Releasees or in favor of any of the Releasees against any of the Dischargees, as the case may be, on the basis of facts existing at the Closing Date and by way of illustration, but without limitation, this mutual release is intended to release and discharge Releasees from any and all liability of said Releasees to any of the Dischargees and to release and discharge Dischargees from any and all liability of said Dischargees to any of the Releasees which has arisen or which may arise in connection with the participation by the Seller and the Buyer, as a shareholder, creditor, supplier or guarantor of the Company, or in any other capacity with respect to the Company and its business, as the case may be, up to and immediately preceding the Closing Date.

IX. MISCELLANEOUS

9.1 Waivers and Amendment. This Agreement may be amended, modified or supplemented only by a written instrument executed by all the parties hereto. Except as provided in the preceding sentence, no action taken pursuant to this Agreement, including, without limitation, any investigation by or on behalf of any party, shall be deemed to constitute a waiver by the party taking such action of compliance with any representations, warranties, covenants or agreements contained herein. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate or be construed as a waiver of any subsequent breach.

9.2 Expenses. Whether or not the transactions contemplated by this Agreement are consummated, each party shall pay the fees and expenses of its counsel, accountants, other experts and all other expenses incurred by it incident to the negotiation, preparation and execution of this Agreement and the performance by it of its obligations hereunder.

9.3 Notices. All notices, requests, demands and other communications which are required or may be given under this Agreement shall be in writing and shall be deemed to have been duly given if delivered personally or sent by a nationally recognized overnight delivery service or by registered or certified mail, return receipt requested, postage prepaid to the parties at the addresses set forth below:

(a) If to the Seller, to:

Alex H. Ferrari
Executor
Estate of Harry M. Ferrari
255 Sleepy Hollow Terrace
Glendale, CA 91206
Tel: (310) 985-1138

with a copy to:

Eckman & Danovitz
3rd Floor
401 Liberty Avenue
Pittsburgh, Pennsylvania 15222
Tel: (412) 355-8100
Fax: (412) 355-8106
Attention: Michael I. Danovitz, Esq.

(b) If to the Buyer, to:

Matthew Ferrari
Ferrari Importing Company
200 Waterfront Drive

Pittsburgh, PA 15222
Tel: (412) 323-0335
Fax: (412) 681-2166

with a copy to:

Eckman & Danovitz
3rd Floor
401 Liberty Avenue
Pittsburgh, Pennsylvania 15222
Tel: (412) 355-8100
Fax: (412) 355-8106
Attention: Michael I. Danovitz, Esq.

or to such other address as any party shall have specified by notice in writing to the other.

9.4 Entire Agreement. This Agreement and the Exhibit hereto constitute the entire agreement of the parties hereto with respect to the purchase of the Purchase Shares and the other transactions contemplated herein, and supersedes all prior understandings and agreements, whether written or oral, with respect to the subject matter hereof.

9.5 Binding Effect; Benefits. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their successors; nothing in this Agreement, expressed or implied, is intended to confer on any other person other than the parties hereto, or their successors, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

9.6 Applicable Law; Consent to Jurisdiction. This Agreement and the legal relations between the parties hereto shall be governed by and in accordance with the laws of the Commonwealth of Pennsylvania without regard to the conflict of laws principal thereof. Each of the parties submits to the jurisdiction of any state or federal court sitting in Pittsburgh, Pennsylvania, and further agrees that venue is proper in such court, in any action or proceeding arising out of or relating to this Agreement and agrees that all claims in respect of the action or proceeding may be heard and determined in any such court. Each party also agrees not to bring any action or proceeding arising out of or relating to this Agreement in any other court. Each of the parties waives any defense of inconvenient forum to the maintenance of any action or proceeding so brought and waives any bond, surety or other security that might be required of any other party with respect thereto.

9.7 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

9.8 Severability. In the event that any one or more of the immaterial provisions contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable, the same shall not affect any other provision of this Agreement, but this Agreement shall be construed in a manner which, as nearly as possible, reflects the original intent of the parties.

9.9 Assignability. This Agreement and any rights pursuant hereto shall not be assignable by either party without the prior written consent of the other party.

9.10 Further Assurances. The Seller and the Buyer hereby agree to execute and deliver such other documents, certificates and instruments, and take such other action, as either party may reasonably request in connection with the transactions contemplated by this Agreement, including but not limited to the delivery of any notices to the parties hereto which may be required in connection with transaction contemplated hereby.

9.11 Interpretation. The headings of the various sections hereof are for convenience of reference only and shall not affect the meaning or construction of any provision hereof. Unless the context of this Agreement otherwise clearly requires, references to the plural include the singular, the singular the plural and the part the whole and “or” has the inclusive meaning represented by the phrase “and/or”. The words “hereof”, “herein”, “hereunder” and similar terms in this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement.

9.12 Headings. The headings in this Agreement are for reference purposes and shall not affect the meaning or interpretation of this Agreement.

9.13 No Third Party Beneficiaries. Nothing contained in this Agreement shall be deemed to confer any rights or benefits upon any third parties.

9.14 Specific Performance. The parties hereto recognize that in the event the Seller fails to fulfill or perform any of his covenants or agreements set forth in, or contemplated by, this Agreement, monetary damages alone will not be adequate. Buyer shall therefore be entitled, in addition to any other remedies that may be available, including money damages, to obtain specific performance of the terms of this Agreement. In the event of any action to enforce this Agreement, the Seller hereby waives any defense that there is an adequate remedy at law.

9.15 No Disparagement. The parties hereto agree not to make or publish any statements about the others to any unrelated third person which are disparaging, defamatory, critical or which otherwise have the tendency to lower the estimation of the others in the community.

9.16 Confidentiality.

(a) The parties hereto agree that they will not disclose the terms of this Agreement to any third party without the prior written consent of the other parties hereto, except (i) to acknowledge the fact of the Sale or (ii) for a business purpose with respect to the Company or any successor Entity in interest thereto.

(b) This confidentiality provision shall not prohibit (i) the Buyer from informing the employees of the Company of the Sale or (ii) the parties hereto from consulting with their respective attorneys, accountants or financial advisors in connection with any legal, financial

and/or business obligation relating to or arising from this Agreement, nor from providing information pursuant to any state, federal or local law, appropriate court order or other legal process.

9.17 **Press Releases and Community Announcements.** The parties hereto agree that they will not release any press release or community announcement without the prior written consent of the other parties hereto and an agreement of the parties as to the language of any press release or community announcement.

[INTENTIONALLY LEFT BLANK - NEXT PAGE IS SIGNATURE PAGE]

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, have duly executed and delivered this Stock Purchase Agreement as of the date first above written.

SELLER:

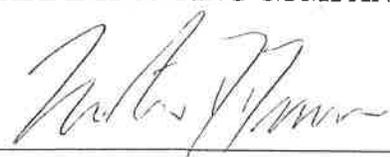


Alex H. Ferrari, Executor
Estate of Harry M. Ferrari

BUYER:

FOR THE COMPANY:

FERRARI IMPORTING COMPANY

By: 

Matthew Ferrari, President

**EXHIBIT A
TO
STOCK PURCHASE AGREEMENT**

Form of Resignation Letter

See Attached

Alex H. Ferrari
255 Sleepy Hollow Terrace
Glendale, CA 91206

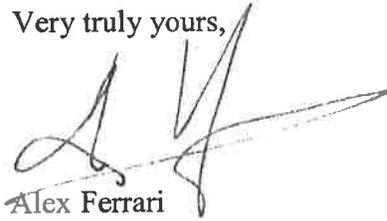
December 31, 2017

Matthew Ferrari
Ferrari Importing Company
200 Waterfront Drive
Pittsburgh, PA 15222

Dear Matthew:

I hereby resign any director, officer, and/or managerial position from Ferrari Importing Company which was held by Harry M. Ferrari effective as of the closing of the transaction contemplated under that certain Stock Purchase Agreement dated as of December 31, 2017 by and among the Estate of Harry M. Ferrari and Ferrari Importing Company.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alex Ferrari', with a long horizontal stroke extending to the right.

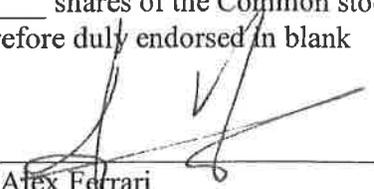
Alex Ferrari
Executor
Estate of Harry M. Ferrari

CROSS RECEIPT

This Cross Receipt is being issued in conjunction with the consummation of the transactions contemplated by that certain Stock Purchase Agreement dated as of December 31, 2017 (the "Stock Purchase Agreement") by and among Alex Ferrari, Executor, Estate of Harry M. Ferrari, an Estate, (the "Seller"), and Ferrari Importing Company, a Michigan Subchapter S Company. Capitalized terms used herein but not otherwise defined shall have such meaning as given to them in the Stock Purchase Agreement.

The Seller hereby acknowledges receipt of a bank check in the amount of \$300 dated December 31, 2017 made payable to the Seller from the Buyer.

The buyer hereby acknowledges receipt from the Seller of an affidavit of a lost Stock Certificate Number 1 representing _____ shares of the Common stock of Ferrari Importing Company, with a stock power therefore duly endorsed in blank



Alex Ferrari
Executor
Estate of Harry M. Ferrari



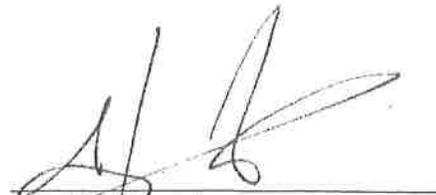
Matthew Ferrari
President
Ferrari Importing Company

STOCK POWER

For Value Received, the undersigned, Alex H. Ferrari, Executor, Estate of Harry M. Ferrari, an Estate with a mailing address of residing at 255 Sleepy Hollow Terrace Glendale, CA 91206, hereby sells, assigns, and transfers unto Ferrari Importing Company and its assigns, _____ shares of the Common Stock of Ferrari Importing Company, a Michigan Corporation, which stock stands Harry M. Ferrari's name on the book of said corporation and is evidenced by the Corporation's Stock Certificate Number 1 and the undersigned herewith and does hereby irrevocably constitutes and appoints Alex H. Ferrari, Secretary to transfer the said stock on the books of said corporation, with full power of substitution in the premises.

Dates: December 31, 2017

Witness:  _____



Alex H. Ferrari
Executor
Estate of Harry M. Ferrari

AFFIDAVIT OF LOST STOCK CERTIFICATE AND INDEMNITY AGREEMENT

COMMONWEALTH OF PENNSYLVANIA)
) SS:
COUNTY OF ALLEGHENY)

The undersigned, being first duly sworn according to law, does hereby declare:

1. The undersigned, **Alex H. Ferrari**, Executor, Estate of Harry M. Ferrari (the "**Owner**"), is the lawful owner, and is entitled to possession and legal and beneficial ownership, of that certain Stock Certificate 1, representing _____ shares of **Ferrari Importing Company Common Stock**.

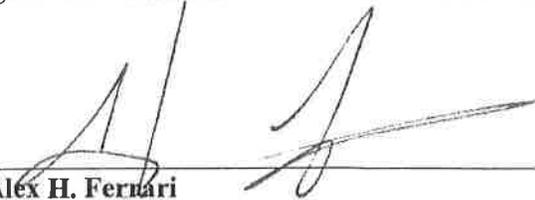
2. The Owner represents and warrants that the originally Stock Certificate is lost.

3. Neither the Stock Certificate nor any rights of interest therein have been endorsed for transfer, sold, assigned, pledged, hypothecated, or otherwise transferred by the Owner.

4. The Owner agrees that if the Stock Certificate is found by anyone, or comes into the hands, custody, or power of any person, the Owner will take all steps necessary to procure possession and good title of the Stock Certificate to be delivered to Ferrari Importing Company or its successor or assigns (collectively, "**Ferrari Importing Company**"), as the Owner is selling the Stock to Ferrari Importing Company on the date hereof pursuant to the terms and conditions of that certain Stock Purchase Agreement dated as of December 31, 2017 by and among the Owner and Anthony Musmanno.

5. The Owner, intending to be legally bound, hereby agrees to indemnify and hold harmless the Ferrari Importing Company, and its respective successor, assigns, and subsidiaries and its respective officers from and against any and all loss, liability, damage and expense (including attorneys' fees) in connection with, or arising out any claim for payment on or with respect to the Stock Certificate.

IN WITNESS WHEREOF, the Undersigned have hereunto set their hand this 31st day of December, 2017.



Alex H. Ferrari
Executor
Estate of Harry M. Ferrari

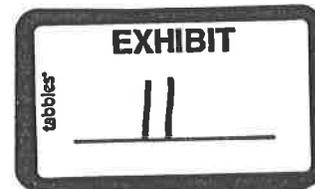
Sworn to and subscribed to
before me, a Notary Public,
this 31st day of December, 2017.



Notary Public

COMMONWEALTH OF PENNSYLVANIA
NOTARIAL SEAL
Michael I. Danovltz, Notary Public
City of Pittsburgh, Allegheny County
My Commission Expires Nov. 29, 2020
MEMBER, PENNSYLVANIA ASSOCIATION OF NOTARIES

EXHIBIT G



Brian T. Must

Member



**METZ LEWIS
BRODMAN MUST O'KEEFE**

444 Liberty Avenue | Suite 2100 | Pittsburgh, PA 15222

T: 412.918.1124 | F: 412.918.1199 | M:412.638.4178

Email: bmust@metzlewis.com

Visit Our Website: www.metzlewis.com

From: Bernard D. Marcus <Marcus@marcus-shapira.com>

Sent: Wednesday, November 30, 2022 1:26 PM

To: Must, Brian <BMust@metzlewis.com>

Subject: Re: Alex Ferrari

Hi Brian

Alex is not interested in Matt's new venture. Thanks for checking.

Sent from my iPad

On Nov 28, 2022, at 5:11 PM, Must, Brian <BMust@metzlewis.com> wrote:

Bernie

I recognize this email may be a little strange in light of where we are in the dispute between Matt and Alex, but Matt wanted me to bring to your attention a business opportunity that he intends to invest in and pursue and which he feels should include Alex if Alex wants to join in the new venture. Specifically, Matt has the opportunity to rent 17,000 square feet from RobertParkJamesInvestments at \$12.00 a square foot for the establishment of pickle ball courts. About 7,500 of that space would be for 6 dedicated pickleball courts. The remainder of the space will be for bathrooms, locker rooms, a conference room and some retail displays. The rents would increase by 2.5% annually, and the term would be for 6 years.

Matt has no ownership and receives no benefit from RobertParkJamesInvestments. His sole interest is as a tenant and to make money through pickleball play and some sales of products and beverages.

The space is located at 6550 Hamilton Avenue, Pittsburgh, PA, 15206. It would likely be 4 to 6 months before it could be fully permitted and open for use. The new venture would be through the creation of a new LLC, with its own payroll, insurance, accounting programs, and utilities. Startup costs would be between \$200,000 and \$300,000 with a firmer number when actual quotes for tenant improvements and installing pickleball courts are received.

Matt is perfectly content to do this new venture on his own. However, if Alex is interested, the ownership of the new LLC would be consistent with the split in other ventures - 50.473%/49.526% with Matt being the majority. Matt needs to sign a Letter of Intent with the landlord as soon as possible. Therefore he needs to know if Alex is interested and committed by close of business on December 5. Please let me know if you have any questions. Brian.



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