

EXHIBIT C

CAUSE NO. 2016-59771

RAIDEN COMMODITIES, LP & ASPIRE COMMODITIES, LP	§ § § § § § § § § §	IN THE DISTRICT COURT OF HARRIS COUNTY, TEXAS 125th JUDICIAL DISTRICT
Plaintiffs,		
vs.		
PATRICK de MAN		
Defendant.		

DECLARATION OF ADAM SINN

1. My name is Adam Sinn. I am over the age of eighteen and competent to give testimony in this action. I have personal knowledge of the statements set forth in this declaration and all of these facts are true and correct.

2. I am making this declaration in support of Raiden Commodities, LP and Aspire Commodities, LP's Original Petition and Response to Special Appearance.

3. I am the founder of Aspire and Raiden. I am also the sole voting member of the general partners of Aspire and Raiden, Aspire Commodities 1, LLC and Raiden Commodities 1, LLC, respectively. I am authorized to make this declaration on their behalf.

4. In late 2010, Mr. de Man and I had become good friends after working together for several years at Lehman, where he served as an analyst on the trading desk that I ran in Houston. Lehman went bankrupt in 2008, ultimately leaving Mr. de Man, myself, and numerous other employees unemployed, and without paying substantial bonuses. I then helped Mr. de Man get a new job at RBS Sempra Commodities ("Sempra") in Connecticut. By that time, we had discussed the prospect of trading together at some point in the future, but Mr. de Man did not have the right experience or enough capital. Thus, as we discussed with each other, Mr. de Man's

job at Sempra was an opportunity for him to develop trading experience so that he could eventually come to work as a trader with me. We discussed that plan often during 2010, usually by email.

5. In that context, Mr. de Man's listing of a number of lunches and dinners in New York is highly misleading. Mr. de Man and I were close friends and I often had meals with him and his family when I was in New York. We may or may not have discussed our long-term plan of Mr. de Man ultimately coming to work for Aspire in Texas at each of those meals; I do not specifically recall, but it would not have been unusual. It is not the case, however, that I reached out to him to recruit him. We had been mutually discussing the prospect of trading together since Lehman went bankrupt.

6. Mr. de Man and I accelerated our long-term plan of having him come work for Aspire in late 2010, when Mr. de Man's fortunes at Sempra turned south. Sempra was owned by the Royal Bank of Scotland (RBS), which was heavily embroiled in the Eurozone debt crisis and by 2010 was looking to divest Sempra. On October 7, 2010, RBS announced that it would sell its power and gas trading book to JP Morgan, but would leave behind a portion of the business that included Mr. de Man. A few days later, Mr. de Man emailed me to describe his bleak job prospects and renew discussions about coming to work with me. Ex. 1 is a true and correct excerpt from an email Mr. de Man sent me on October 11, 2010:

Hi Adam,

How are you?

Sempra is going to close on the sale of power/gas to JPM Dec 1.

3 scenarios:

1) either get laid off Dec 1.

2) get laid off a quarter or so later, in case they can use you for integration (i prefer this option myself)

3) get job offer from SocGen.

in any case, we get paid what we're owed. But I think they mean any contracts, and nothing has been said regarding year-end bonuses.

At this point, they still owe me 250k in retention and guarantee.

Initially I was thinking to bring that into our fund as equity.

However, now I think it's better to live off this money for the next year or two while working with you.

7. Mr. de Man was eager to come work for Aspire because he was out of good options. His best alternative was a job offer from Societe General, the French bank that was the leading contender to buy the remaining assets of Sempra (and did so in January 2011). As the Mr. de Man told me, however, he did not want to work for another European bank, with continued exposure to layoffs and risky compensation without much upside potential. In fact, Societe General closed the Stamford office and laid off its remaining employees less than a year later. It was in this context that Mr. de Man pursued a job with Aspire, which at that time was a Texas limited partnership that had its only office in Houston, and whose sole business was trading commodities in the Texas energy market.

8. The long-term goal of Mr. de Man and I at the time continued to be to form a trading business that we would operate in the U.S. Virgin Islands (USVI), but we could not accomplish that immediately for several reasons, including USVI residency requirements and the Mr. de Man's immigration status. Consequently, I formed Raiden in 2010 as a USVI limited partnership with an eye toward the future, but I operated Raiden from Houston.

9. Mr. de Man states in his declaration that "[a]t all times prior to this lawsuit, Raiden was a limited partnership formed under the laws of the Virgin Islands and had its principal place of business in Puerto Rico." De Man Decl. at ¶ 6. That statement is false. Raiden had no connection to Puerto Rico prior to 2013. Moreover, while the original Certificate of Limited Partnership for Raiden listed its office address in the USVI, the actual business

operations of Raiden—the people and the money doing work—were in Houston from its formation in 2010 until I moved to Puerto Rico in 2013.

10. When Mr. de Man came to work as an employee for Aspire in 2011, in order to trade for both Aspire and Raiden, both of those companies were based in Houston. He was hired to work in Texas. Mr. de Man executed trades on behalf of two Houston-based companies, and provided analytical support to the companies' other employees based in Houston. I allowed him to work from his home in Connecticut, but Aspire and Raiden never had any offices, operations, or employees in Connecticut other than Mr. de Man.

11. Mr. de Man visited Texas on several occasions. In 2012, he was considering moving to Texas and he visited and worked out of Houston to get a feel for the Houston office. He also had a trader here in Houston working for him and he visited to interact with that trader. I never forced him to visit; he decided to visit and work out of the Houston office on his own.

12. Mr. de Man asserts that he was an employee of Raiden Commodities 1, LLC “at the time of the incidents alleged to serve as the basis of all of the claims (the summer of 2016).” Def. ex. A ¶ 3. I did change the entity that paid Mr. de Man's salary in 2013, but that did not affect his job duties. He was formally an employee of Aspire from 2011-2013, performing services for both Aspire and Raiden, which he continued to perform after he formally became an employee of RC1 in 2013.

13. I did not falsify any documents or change signature dates. The Aspire revised agreement that is Exhibit A-3 to Plaintiffs' Response to Special Appearance was signed on August 5, 2014 and has an effective date of Sept. 5, 2013. Ex. 3 is a true and correct copy of the DocuSign email verification showing the date it was executed. The Raiden second revised agreement that is Exhibit A-2 to Plaintiffs' Response to Special Appearance was signed on May

18, 2016, months before Mr. de Man left the company and the dispute arose, and has an effective date of July 30, 2013. Ex. 2 is a true and correct copy of the DocuSign email verification showing the date I signed the agreement. I have never asserted that those agreements were signed on the “effective dates.”

14. My name is Adam Clark Sinn, my date of birth is February 6, 1978, and my address is 200 Dorado Beach Drive #3232, Dorado, PR 00646. I declare under penalty of perjury that the foregoing is true and correct.

Executed in Dorado County, State of Puerto Rico, on the 10th Day of February, 2017.

A handwritten signature in black ink, appearing to read 'AS', is written above a horizontal line.

Adam Sinn, Declarant

EXHIBIT C-1

From: pat.deman@gmail.com [mailto:pat.deman@gmail.com] **On Behalf Of** Patrick de Man
Sent: Monday, October 11, 2010 9:25 AM
To: Adam Sinn <gonemaroon@hotmail.com>
Subject: Re:

Hi Adam,

How are you?

Sempre is going to close on the sale of power/gas to JPM Dec 1.

3 scenarios:

- 1) either get laid off Dec 1.
- 2) get laid off a quarter or so later, in case they can use you for integration (i prefer this option myself)
- 3) get job offer from SocGen.

in any case, we get paid what we're owed. But I think they mean any contracts, and nothing has been said regarding year-end bonuses.

At this point, they still owe me 250k in retention and guarantee.

Initially I was thinking to bring that into our fund as equity.

However, now I think it's better to live of this money for the next year or two while working with you.

In any case, I think we do need to decide on a salary for me (for the visa sponsorship), but that can be minimal.

Also, I should be able to file my own paperwork for the H1B visa. I want to look into that today.

We could save a couple \$k by doing it ourselves, instead of hiring a lawfirm.

Gerry is coming to Stamford tomorrow so I want to talk with him what he's thinking about our partnership.

Cheers,
Patrick.

On Mon, Oct 11, 2010 at 10:14 AM, Adam Sinn <gonemaroon@hotmail.com> wrote:

| What's the latest and greatest up there?

EXHIBIT C-2

From: DocuSign System [<mailto:dse@docusign.net>]

Sent: Wednesday, May 18, 2016 11:00 AM

To: Kyle Carlton <kcarlton@txwealthlawyers.com>

Subject: Completed: Please DocuSign: 3d-2013-07-30 2nd Amended Restated Ltd Ptrship Agmt - Raiden Commodities....pdf

DocuSign



Your document has been completed

REVIEW DOCUMENT

Kyle Carlton

accounting@prosrllc.com

All parties have completed Please DocuSign: 3d-2013-07-30 2nd Amended Restated Ltd Ptrship Agmt - Raiden Commodities....pdf.

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EXHIBIT C-3

From: DocuSign System <dse@docusign.net> on behalf of Kyle Carlton via DocuSign <dse@docusign.net>
Sent: Tuesday, August 5, 2014 11:02 AM
To: Kyle Carlton
Subject: Completed: Round III - Aspire for signature

Your document has been completed



From: Sent on behalf of DocuSign

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