

DOCKET NO. FST-CV-155014808-S : SUPERIOR COURT
WILLIAM A. LOMAS : J.D. OF STAMFORD/NORWALK
VS. : AT STAMFORD
PARTNER WEALTH MANAGEMENT, LLC
ET AL. : AUGUST __, 2015

AFFIDAVIT OF DAVID R. LAGASSE

STATE OF NEW YORK)
) ss: Manhattan
COUNTY OF NEW YORK)

DAVID R. LAGASSE, being duly sworn, deposes and says:

1. I am over eighteen (18) years of age and believe in the obligations of an oath. I have personal knowledge of the statements made herein.

2. I submit this Affidavit in further support of the defendants' motion to admit me to appear *pro hac vice* on behalf of and to represent the common interests of the defendants in this matter, Partner Wealth Management, LLC ("PWM") and Kevin G. Burns, James Pratt-Heaney and William Loftus (the "Individual Defendants") (collectively, "the Defendants"), to expand on the statements I made in my initial affidavit in support of the motion, and in reply to

the objection and affidavit filed by the plaintiff, William A. Lomas ("the Plaintiff") dated August 11, 2015.

3. I am an executive compensation attorney and have extensive experience designing, drafting and negotiating performance driven compensation and equity arrangements for senior-level executives and partners in partnerships.

4. I have worked with Jeff Fuhrman since 1999 both as an individual client and in his capacity as a senior executive officer of two prior companies.

5. Based upon my experience and past professional work with him, Mr. Fuhrman reached out to me after he became the Chief Operating Officer and Chief Financial Officer of LLBH Private Wealth Management, LLC in 2013. In that position, Mr. Fuhrman was responsible for managing the finances and operations of both LLBH and Partner Wealth Management ("PWM"), an entity owned by the Individual Defendants and the Plaintiff, which contracted with LLBH to provide LLBH with professional investment management services.

6. I was formally retained by PWM on or about December 18, 2013. Initially, Mr. Fuhrman asked me to work with him to help the PWM partners modify their compensation structure under PWM's Limited Liability Company Agreement (the "Agreement") from one in which each partner received 25% of the firm's income to a compensation structure that included a substantial performance component. I also understood that once the compensation

structure had been changed, PWM's partners desired to amend and restate the Agreement to implement a number of changes, including changing the buy-out provisions governing a member's withdrawal from PWM.

7. I completed my work with regard to the PWM's compensation structure in or about April 2014. An amendment to the Agreement in that regard was formally adopted by the members of PWM on or about May 1, 2014.

8. At this time, Mr. Fuhrman next sought advice on the ways the partners' desired to change their Agreement and how to conduct the discussions among the partners in order to reach agreement on those changes. Among other things, Mr. Fuhrman and I discussed how to modify the price PWM would pay to a departing partner in order to buy back the departing partner's ownership interest in PWM so that those provisions in the Agreement would mirror the previously agreed to restructuring of how the annual cash flow of PWM is distributed to its four partners. I assisted Mr. Fuhrman to develop a presentation to show the partners at their regular July 2014 Executive Committee meeting addressing a number of issues for discussion and agreement among the partners, including the change in the repurchase price. A copy of the presentation is attached as "EXHIBIT 2" to the Affidavit of Jeffrey Fuhrman, dated August 19, 2015 ("Fuhrman Affidavit").

9. Those discussions continued among the partners through the summer and fall of 2014, well before the Plaintiff noticed his withdrawal from PWM on October 13, 2014. I did not participate in any of the meetings with the Individual Defendants, the Plaintiff and Mr. Fuhrman.

10. My participation was limited to discussions with Mr. Fuhrman about the process and advice on how to move the discussions forward productively.

11. At Mr. Fuhrman's request, I did attend a meeting with the Individual Defendants, the Plaintiff and Mr. Fuhrman on December 18, 2014 for the purpose of explaining the changes the partners had agreed to make to the Agreement, a red-lined copy of which changes is attached hereto as "EXHIBIT 3" to the Fuhrman Affidavit, submitted with this motion. The revisions to the Agreement were extensive and included changes pertaining to the repurchase price to be paid to a withdrawing member.

12. The Plaintiff did approach me individually prior to the meeting to inform me that he now opposed the adoption of any changes to the Agreement. I encouraged the Plaintiff to make his position known to the Individual Defendants and Mr. Fuhrman.

13. When the formal meeting began, I informed the Individual Defendants, the Plaintiff and Mr. Fuhrman that I was present at the meeting as counsel for PWM and that I was not representing any of them individually. I added that they were free to retain their own

counsel to represent them in connection with adopting the amended and restated Agreement and to review the revised draft. I then noted that the Plaintiff had a statement to make and the Plaintiff reiterated his position that he was opposed to adopting an amended and restated Agreement to everyone present.

14. Other than this short discussion with the Plaintiff prior to the meeting on December 18, I did not speak with the Plaintiff individually or obtain any confidential information from him.

15. I did not take minutes of the meeting, but did take brief notes on a few changes to be made to the amended and restated Agreement based on the discussions and agreements made during the meeting among the participants. The notes consist of a single page of an 8 x 14.5 inch legal pad. Local counsel for the Defendants is in the process of negotiating the disclosure of those notes with Plaintiff's counsel, so as to preserve any attorney-client privilege or other privilege or protection provided by law as may apply to the same.

16. Prior to seeking to represent the Individual Defendants in this matter pursuant to this motion, I have not acted as counsel for any of them or for the Plaintiff. When I stated in my affidavit that I had a long relationship with the PWM and the Individual Defendants, I meant that I have represented PWM continuously for a year and a half. In addition, to the matters discussed in this affidavit, PWM has sought advice from me as their attorney in a

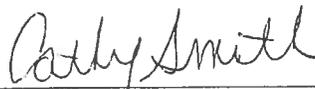
number of matters involving employment and compensation issues. During this time, I have learned PWM's business and worked with Mr. Fuhrman and the Individual Defendants in their capacity as the managers of LLBH.

17. It is my understanding that for the foregoing reasons, the Defendants have requested that I represent their common interests in this matter. I possess specialized skill and knowledge with regard to the Defendants' affairs regarding the Agreement, as amended, by majority consent of PWM's members, which will be of material benefit to the Defendants in defending this action.



David R. Lagasse

Subscribed and sworn to before me this 19th day of August, 2015.



Notary Public / Commissioner of the
Superior Court

CATHY SMITH
Notary Public, State of New York
No. 01SM5037025
Qualified in New York
Commission Expires December 12, 2018

CERTIFICATE OF SERVICE

I hereby certify that on this 19th day of August 2015, I caused the foregoing to be served via electronic mail on counsel as follows:

Thomas J. Rechen
McCarter & English, LLP
City Place I, 185 Asylum Street
Hartford, CT 06103
trechen@mccarter.com

/s/ Richard J. Buturla
Richard J. Buturla