OWEN P. MARTIKAN (CA Bar #177104)
owen.martikan@cfpb.gov
CHRISTINA S. COLL (CA Bar #250712)
christina.coll@cfpb.gov
LEANNE E. HARTMANN (CA Bar #264787)
leanne.hartmann@cfpb.gov
BARRY E. REIFERSON (NY Bar #4343893)
barry.reiferson@cfpb.gov
Admitted pro hac vice
CONSUMER FINANCIAL PROTECTION BUREAU
1700 G Street NW
Washington, DC 20552
Telephone: (415) 844-9790
Facsimile: (415) 844-9788

Attorneys for Plaintiff
Consumer Financial Protection Bureau

UNITED STATES DISTRICT COURT
CENTRAL DISTRICT OF CALIFORNIA

CONSUMER FINANCIAL PROTECTION BUREAU,

Plaintiff,

v.

CASHCALL, INC., WS FUNDING, LLC, DELBERT SERVICES CORPORATION, and J. PAUL REDDAM,

Defendants.

CASE NO.: 2:15-cv-07522-JFW (RAOx)

PLAINTIFF'S EXCERPTED DEPOSITION TESTIMONY OF DELBERT MEEKS SUPPORTING COMBINED STATEMENT OF FACTS AND REPLY TO MOTION FOR PARTIAL SUMMARY JUDGMENT

Date: August 1, 2016
Time: 1:30pm
Court: Hon. John F. Walter
Courtroom 16

EXCERPTED DEPOSITION TESTIMONY OF DELBERT MEEKS

24:2-22

Q. Okay. Do you know why it was formed?

A. To purchase the loans from Western Sky.

Q. Okay. And other than purchasing the loans from Western Sky, did WS Funding have any other business?

A. No.

Q. Did that role ever change over time?

A. No.

Q. Does WS Funding still exist?

A. I don't know. I don't know if legally it still exists, but there is no activity.

Q. As CFO of CashCall, did you perform the accounting for WS Funding?

A. There was no accounting for WS Funding. It was purchased loans. Then CashCall purchased the loans. It was an in-and-out transaction. There were no books.

Q. So does it mean that there are no expenses that would be attributable to WS Funding as opposed to CashCall, first of all?

A. Yes.

103:13-19

Q. At the point of default, that's -- can you explain what you mean by default on a loan?

15 A. If a borrower currently is delinquent more
16 than 120 days, the loan reaches default status,
17 which means it's a full charge and hit to
18 CashCall's P&L for any principal interest in fees
19 that are due.

DATED: July 18, 2016

Respectfully submitted,

/s/ Owen Martikan

Owen Martikan (CA Bar #177104)
Attorney for Plaintiff

Consumer Financial Protection Bureau
1700 G Street, NW
Washington, DC 20552

Telephone: (415) 844-9790
Facsimile: (415) 844-9788
e-mail: owen.martikan@cfpb.gov