

The law firm Rudy Giuliani hired for Ukraine; Pierce Bainbridge Beck Price & Hecht LLP is now ~\$70M in debt. John M. Pierce is the only name-partner left. Name-partners that have moved on: James D. Bainbridge (Bainbridge Law APC),Carolynn K. Beck (Goldstein & McClintock), Maxim Price (Hecht Partners), David L. Hecht (Hecht Partners)

On November 6, 2019, Rudy Giuliani tweeted that he hired Pierce Bainbridge. On November 14, 2019 (a week later), a UCC is filed reflecting Virage Capital Management provided Pierce Bainbridge funding, the firm reportedly owes Virage approximately \$65 million. Pierce Bainbridge then appears to have pledged the same collateral pledged to Virage to at least 4 additional lenders/funders. Each of the entities below, with the exception of Virage Capital, commenced legal proceedings against Pierce Bainbridge.

1 - November 14, 2019 to Virage Capital Management (Funder) - Pierce Bainbridge pledges a percentage in all cases it “has or later acquires”

¹ “Eligible Cases” is defined as all legal matters (whether filed or unfiled) in which the Borrower and/or any Guarantor currently has or later acquires a legal interest, regardless of the basis of which fees are payable in connection therewith (including on a contingency, fixed, hourly and/or other fee basis).

2 - December 12, 2019 – West Coast Business Capital (Funder) - Pierce Bainbridge pledges a percentage of all if “receipts of any and monies that shall be received...from any source”

c. “**Future Receipts**” shall mean, collectively, all of Seller’s receipts of any and all monies that shall be received by Seller from any source after the Effective Date of this Agreement; which payments or deliveries of monies can be made in the form of cash, check, credit, charge, or debit card, ACH or other electronic transfer or any other form of monetary payment and/or pecuniary benefit received by Seller.

3 - January 14, 2020 – Slate Advance LLC (Funder) Pierce Bainbridge pledges a percentage of “all of Merchant’s future accounts, contract rights, and other obligations arising from or relating to the payment of monies from Merchant’s customers and/or other third-party payors”

Merchant hereby sells, assigns, and transfers to SA (making SA the absolute owner) in consideration of the funds provided (“Purchase Price”) specified below, all of Merchant’s future accounts, contract rights, and other obligations arising from or relating to the payment of monies from Merchant’s customers and/or other third party payors (the “Receivables”, defined as all payments made by cash, check, credit or debit card, electronic transfer, or other form of monetary payment in the ordinary course of the merchant’s business), for the payment of Merchant’s sale of goods or services until the amount specified below (the “Receivables Purchased Amount”) has been delivered by Merchant to SA. All references in this Agreement to Merchant refer to each Merchant in the collective and the alternative. All references in this Agreement to Guarantor refer to each Guarantor in the collective and the alternative.

4 - February 19, 2020 - Karish Kapital (Funder) – Pierce Bainbridge pledges a percentage all “future accounts, contract rights and other entitlements arising from or relating to the payment of monies from...customers’ and/or other third-party payors”

Merchant (“Merchant” or “Seller”) hereby sells, assigns and transfers to KK (“KK” or “Buyer”) (making KK the absolute owner) in consideration of the funds provided (“Purchase Price”) specified below, all of Merchant’s future accounts, contract rights and other entitlements arising from or relating to the payment of monies from Merchant’s customers’ and/or other third party payors (collectively, the “Receipts” defined as all payments made by cash, check, electronic transfer or other form of monetary payment in the ordinary course of the Merchant’s business), for the payments due to Merchant as a result of Merchant’s sale of goods or services (the “Transactions”) until the receipts purchased amount specified below (the “Purchased Amount”) has been delivered by or on behalf of Merchant to KK.

5 - Undated – Creative Capital Funding (Lender). A 5th lender, without attaching the agreement, alleges that Pierce Bainbridge pledged a “percentage of . . . future sales and receipts”.

The Agreement provides that, in return for the purchase amount, Plaintiff is entitled to receive a percentage of Defendant’s future sales or receipts. Thus, Plaintiff is permitted to debit from