

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF FLORIDA
WEST PALM BEACH DIVISION
www.flsb.uscourts.gov

In re:

TGP Communications, LLC,

Debtor.

Chapter 11

Case No. 24-13938 (MAM)

JOINT STIPULATION OF UNCONTESTED FACTS

Ruby Freeman and Wandrea' ArShaye "Shaye" Moss (together, the "Freeman Plaintiffs"), Dr. Eric Coomer ("Dr. Coomer"), and TGP Communications, LLC (the "Debtor" or "The Gateway Pundit"), by and through their undersigned counsel, hereby stipulate to the following facts in connection with the *Motion of Ruby Freeman and Wandrea' ArShaye Moss for an Order Dismissing the Debtor's Chapter 11 Case under Sections 1112(b) and 305(a) of the Bankruptcy Code or, in the Alternative, Modifying the Automatic Stay to Continue Prepetition Litigation* [Docket No. 39] (the "Motion"), the Joinder by Dr. Coomer [Docket No. 45] and the Debtor's Response in Opposition to Motion of Ruby Freeman and Wandrea' Arshaye Moss for an Order Dismissing the Debtor's Chapter 11 Case Under Sections 1112(B) and 305(A) of the Bankruptcy Code or, in the Alternative, Modifying the Automatic Stay to Continue Prepetition Litigation [Docket No. 71] (the "Response"):

1. On April 24, 2024 (the "Petition Date"), the Debtor filed a chapter 11 petition in the Bankruptcy Court for the Southern District of Florida.

2. The Debtor is a limited liability company organized under the laws of the state of Missouri on November 21, 2013.

3. The Debtor's sole member and owner is James ("Jim") Hoft. Jim Hoft owns 100% of the Debtor's membership interests. No other party holds any equity interest in the Debtor.

4. The Debtor operates a website ("The Gateway Pundit") that reports on current events from a conservative perspective. Jim Hoft founded the Gateway Pundit in 2004. Prior to 2013, Jim Hoft operated the Gateway Pundit as an unincorporated individual.

5. Both before and after the Petition Date, the Debtor's only employee has been Jim Hoft.

6. On April 18, 2024, the Debtor filed an Application by a Foreign Limited Liability Company for Authorization to Transact Business in Florida (the "Application"). The Application lists Jim Hoft as a Member of the Debtor and John C. Burns as an Authorized Person and the Contact Person for the Debtor.

7. The Debtor's address in Florida is 1820 NE Jensen Beach Blvd., Unit 1120, Jensen Beach, Florida 45957. This address is a mailbox.

8. James Hoft is married to Jez Morano. James Hoft and Jez Morano have maintained a residence in Jensen Beach, Florida since October 2021. Jez Morano is listed as the Debtor's second largest unsecured creditor in its schedule of the twenty largest unsecured claims. *See* Docket No. 2.

9. Joseph ("Joe") Hoft is Jim Hoft's twin brother. Joe Hoft is a contract writer for the Debtor.

10. The Debtor listed its assets as of the Petition Date in its *Summary of Assets and Liabilities for Non-Individuals* [Docket No. 34]. As listed therein, as of the Petition Date, the Debtors' assets included: (a) three bank accounts; (b) four investment accounts (including one cryptocurrency account); (c) three loan receivables (discussed below); (d) intangibles and

intellectual property (including domain names, trademark rights, articles, and social media posts); and (e) 2021 Porsche Cayenne.

11. The Debtor's listed assets include a \$799,860.00 receivable, listed as a "loan receivable" owed by Jim Hoft (the "Member Loan").

12. The Debtor loaned those funds to Jim Hoft in order for him to purchase a Florida condominium located at 8750 South Ocean Drive, Unit 833, Jensen Beach, Florida 34957 (the "Florida Condominium").

13. On October 4, 2021, using funds from the Member Loan, Jim Hoft purchased the Florida Condominium for \$740,000 through 2021 Main Street LLC, a limited liability company organized under the laws of Missouri. 2021 Main Street LLC was formed on August 20, 2021. James Hoft is the sole owner and member of 2021 Main Street LLC. John Burns is the registered agent for 2021 Main Street LLC.

14. Jim Hoft resides in the Florida Condominium as a personal residence with Jez Morano.

15. There is no written loan agreement between the Debtor and Jim Hoft memorializing the Member Loan.

16. There is no interest rate, repayment schedule, or maturity date with respect to the Member Loan.

17. As of June 18, 2024, Jim Hoft had not made any payments in connection with the Member Loan.

18. The Debtor's listed assets include a "loan receivable" from an entity Justice League of America LLC (the "Justice League") in the amount of \$150,000.00 (the "Justice League Loan").

19. Jim Hoft is the sole owner and member of Justice League.

20. Justice League of America LLC is a limited liability company organized under the laws of Missouri and formed on August 11, 2020. John Burns is the registered agent for Justice League of America LLC.

21. There is no written loan agreement between the Debtor and Justice League memorializing the Justice League Loan.

22. There is no interest rate, repayment schedule, or maturity date with respect to the Justice League Loan.

23. The Debtor's listed assets include a "loan receivable" from Jim Hoft's twin brother Joe Hoft in the amount of \$21,000.00 (the "Joe Hoft Loan").

24. The Debtor provided the Joe Hoft Loan in May or June 2023.

25. There is no written loan agreement executed between the Debtor and Joe Hoft with respect to the Joe Hoft Loan.

26. There is no interest rate, repayment schedule, or maturity date with respect to the Joe Hoft Loan.

27. As of June 18, 2024, Joe Hoft had not made any payments in connection with the Joe Hoft Loan.

28. The Debtor's listed assets include a 2021 Porsche Cayenne.

29. The Debtor acquired the 2021 Porsche Cayenne in 2022 in cash for an amount no less than \$70,000.

30. The 2021 Porsche Cayenne is garaged at Jim Hoft's residence in Missouri.

31. On December 2, 2021, the Freeman Plaintiffs filed a civil action against the Debtor, Jim Hoft, and Joe Hoft in the Circuit Court of the City of Saint Louis, Missouri (the "Missouri

Litigation”). In the Missouri Litigation, the Freeman Plaintiffs seek damages for alleged defamation and the intentional infliction of emotional distress in connection with statements made by the Debtor about the Freeman Plaintiffs in connection with the 2020 presidential election.

32. Fact discovery in the Missouri Litigation was scheduled to be completed by May 31, 2024. Plaintiffs served their first discovery requests on June 10, 2022. Defendants did not serve discovery requests until November 16, 2023. Defendants moved the court for the issuance of letters rogatory on February 28, 2024. Plaintiffs opposed that motion on March 7, 2024. The court granted Defendants’ motion on March 15, 2024. Defendants filed their petition for the letters rogatory on April 12, 2024.

33. Jim Hoft was scheduled to be deposed in the Missouri Litigation on May 28, 2024. This deposition was noticed on April 24, 2024, the same day the Debtor filed its chapter 11 petition.

34. Joe Hoft was scheduled to be deposed in the Missouri Litigation on May 29, 2024. This deposition was noticed on April 24, 2024, the same day the Debtor filed its chapter 11 petition.

35. As of the Petition Date, Defendants in the Missouri Litigation had not noticed or taken a single deposition.

36. Trial in the Missouri Litigation was scheduled for March 10, 2025.

37. On December 22, 2020, Dr. Eric Coomer filed a civil action against the Debtor, Jim Hoft, and various other defendants in District Court, Denver County, Colorado (the “Colorado Litigation,” and together with the Missouri Litigation, the “Prepetition Litigations”).

38. In the Colorado Litigation, Dr. Coomer seeks damages for alleged defamation, intentional infliction of emotional distress, and civil conspiracy, along with a preliminary and permanent injunction, and a demand for retraction in connection with statements made by the Debtor about Dr. Coomer in connection with the 2020 presidential election.

39. On May 13, 2022, a Colorado District Court denied the Debtor's and Jim Hoft's motion to dismiss the case. On April 11, 2024, the Colorado Court of Appeals affirmed the district court's ruling following an appeal by the Debtor and Jim Hoft. The deadline to appeal that ruling to the Colorado Supreme Court is June 24, 2024.

40. There is currently no trial date scheduled in the Colorado Litigation. Fact and expert discovery have not yet commenced in the Colorado Litigation.

41. The Debtor is insured by a media liability insurance policy with an aggregate limit of \$2,000,000 (the "Media Liability Insurance Policy").

42. Prior to the Petition Date, proceeds of the Media Liability Insurance Policy were used to pay the defense costs with respect to the Prepetition Litigations.

43. The Debtor is not a defendant in any litigations except for the Prepetition Litigations.

44. As of the Petition Date, approximately \$700,000 of the Media Liability Insurance Policy had been exhausted as a result of defending the Prepetition Litigations. The Debtor does not believe it is liable under the Prepetition Litigations. The Debtor did not list the Freeman Plaintiffs or Dr. Coomer on its schedule of the twenty largest unsecured claims. *See* Docket No. 2.

45. Other than potential liability arising from the Prepetition Litigations, the Debtor has approximately \$102,596.61 in liquidated unsecured debts as of the Petition Date (the "Non-Litigation Debts").

46. As of the Petition Date, and continuing through the present time, the Debtor has sufficient assets to satisfy the Non-Litigation Debts in the ordinary course of business.

47. But for the Prepetition Litigations, the Debtor would not have filed its bankruptcy petition.

48. A section 341 meeting (the “341 Meeting”) of creditors was originally scheduled for May 30, 2024 (the “341 Meeting”). The First 341 Meeting was continued to June 6, 2024.

49. The 341 Meeting resumed on June 6, 2024 at 3:00 PM . After two hours of questioning Jim Hoft, the U.S. Trustee adjourned the 341 Meeting. A copy of the transcript of the June 6 meeting is has been filed as Exhibit 19 to the Motion to Dismiss, Docket No. 76-19.

50. The 341 Meeting resumed on June 18, 2024 at 3:30 PM and concluded at 5 p.m. A copy of the transcript for the June 18 meeting has been filed as Exhibit 20 to the Motion to Dismiss, Docket No. 76-20.

JOINT STIPULATION REGARDING EXHIBITS

The Freeman Plaintiffs, Dr. Coomer, and the Debtor stipulate and agree to the admissibility of Exhibits 1–25, filed at Docket No. 76.

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Dated: June 25, 2024

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ATTORNEY CERTIFICATION

I HEREBY CERTIFY that I am admitted to the Bar of the United States District Court for the Southern District of Florida and I am in compliance with the additional qualifications to practice in this Court set forth in Local Rule 2090-1(A).

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing was served via Notice of Electronic Filing (CM/ECF), on this 25th day of June, 2024 upon those parties registered to receive such notice in this case.

By: /s/ David A. Blansky
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