EXHIBIT A-83
UNITED STATES SECURITIES AND EXCHANGE COMMISSION

In the Matter of:            

)  File No. HO-13865-A

Binance.US

WITNESS:  Brian Brooks

PAGES:    1 through 212

PLACE:    Securities and Exchange Commission

100 F Street  N.E.

Washington,  D.C. 20549

DATE:     Monday, December 13, 2021

The above-entitled matter came on for hearing,

via WebEx, pursuant to notice, at 11:21 a.m.

Diversified Reporting Services, Inc.

(202)467-9200
Trading accounts?

A Digital asset transfers to BAM Trading accounts?

Q The company's trading accounts.

A I -- I can't recall that happening in the time that I was there.

Q Okay. And was anyone at .com required to give final signoff for digital asset transfers to third parties?

A I -- I'm not even sure I understand the question. I mean, BAM Trading operated a matching engine, right, that has buyers and sellers, so third party buyers and sellers would come and that was the source of liquidity, so we, you know, we were not filling orders for customers, we were matching customer orders, so I don't -- I'm not sure I would even know how to answer the question.

Q So were sometimes BAM Trading paid for services through digital assets?

A So with only one caveat, I can't -- I can't recall that ever happening during my tenure.

The one caveat is there was this group of employees, basically the Shanghai based technology team, who I learned right at the very end of my tenure, had apparently received part of their compensation in BNB
tokens, which were provided by Binance.com, which was a source of real concern, you know, for the CFO and me when we learned about that. But -- and so if you consider them to be third parties, that would be the one caveat. Other than that, I'm not aware of that ever happening.

Q    Do you know who gave signoff to -- giving BNB to these Shanghai based employees?
A    That long predated my arrival. I have no idea.

Q    Okay. When did they receive the BNB?
A    When did who receive the BNB?
Q    When did the Shanghai based employees receive the BNB?
A    Oh, I -- I don't know. I mean, it was part of their compensation. I don't know if it was a quarterly payment or an annual bonus payment or what that was. As I say, that came to my attention two or three weeks before I left the company, so I -- I mean, I wasn't even aware of it until the very end.

Q    Were the Shanghai based employees actual employees of BAM Trading?
A    Well, they were employees of an entity that had been set up for the purpose, called Boran. My understanding was that at one time they had been
Binance.com employees and then when the Binance.US separation happened in 2019, the decision was made to hive off that group of 50 or so people and they would be allocated full-time to Binance.US, so the question was if you had a group of Shanghai based people working for Binance.US, could they actually legally in China work for Binance.US or did we have to set up a subsidiary entity that would be where their employment was tied? And often in multinational corporations that's the way it works, is that there's a local corporate entity to which those employees are assigned, so Boran was an entirely dedicated to Binance.US workforce, paid for by Binance.US, but housed within this entity called Boran.

Q    Where was Boran incorporated?
A    I don't know. I don't know. But I mean, my assumption, it was a Chinese legal entity is my assumption, but I -- I don't know.

Q    Was Boran wholly owned by BAM Trading?
A    I'm not sure.

Q    Okay. Do you know who would know?
A    I don't.

Q    How did you learn about Boran's structure?
A    Well, as I think I've just indicated, I don't know very much about Boran's structure, other than to know, you know, sort of like there's Morgan Stanley,
Morgan Stanley Asia, Morgan Stanley BD Amsterdam, et
cetera, et cetera, only to understand that its role in
the family of companies was like that; it was an
employee holding company set up for purposes of housing
these Chinese employees.

My focus, as you know from the document that
you have, was to migrate that entire function to an
onshore workforce. Obviously, I wasn't there long
enough to complete that task, but you know, that's
essentially all I know about Boran.

Q    Did you learn about Boran outside of any
attorney/client communications or potential
attorney/client communications?

A    I mean, Boran was a commonly known thing at
BAM Trading, so I certainly talked about it with non-
lawyers, as well as with lawyers. I mean, certainly the
CFO was aware that there was an entity called Boran. He
was the person who brought to my attention this BNB
arrangement, you know, late in my time there. But in
terms of whatever I would know about the corporate
structure or its rationale, that would have come from
counsel.

Q    Okay. How many people work for Boran?

A    Fifty or 60, something like that.

Q    Okay. We're going to go back to my original
MR. HOLSCHER: I'll counsel you, if you learned that from counsel --

THE WITNESS: Yeah, I understand.

MR. HOLSCHER: -- I don't want you to impinge upon any corporate attorney/client privilege.

THE WITNESS: Right. Yeah. My knowledge of it really doesn't have anything to do with that, it just has to do with the way that the company got bootstrapped. So you know, the way companies typically get started is somebody has to pay for it, so you know, Hewlett & Packard used their personal checking account in their mother's garage. What happened with Binance.US is CZ gave the company its first $10 million to get launched, and that was done in the form of a note.

MS. HITCHENS: Okay.

BY MS. HITCHENS:

Q So I'm going to ask you about sort of making distinctions. Did you ever personality make any distinction when reporting to Changpeng Zhao in their capacity as a board director, as opposed -- his capacity as a board director, as opposed to reporting to him in other roles and capacities? Did you ever personally make a distinction?

A I mean, I was 100 percent clear in my own mind that -- I mean, until I quit, obviously, but I was 100
percent clear in my own mind that I worked for a board of directors. I personally, you know, very, very, very strongly held the conviction that I did not work for Binance.com, that nobody at Binance.com was my boss, and that my role was to complete and highlight the corporate separateness. So when I talked to CZ, I considered myself to be talking to him in his role as board chair BAM Trading. The same way that when I was, you know, working at Fannie Mae I spoke to our board chair all the time and I considered myself to be talking to the board chair, not to somebody else but the board chair.

Q    Now, sitting here today and looking back on your time at the company, do you look back and think, oh, maybe there were distinctions when I was talking to him?

A    Possibly not the distinction that you're thinking about. What -- what became clear to me at a certain point was CZ was the CEO of BAM Trading, not me. That's what became clear at a certain point. That wasn't because Binance.com somehow controlled us, but again, he owns the vast majority of Binance.com so I put that aside.

It was more of an issue of if I'm Steve Ballmer and he's Bill Gates, who's really running this company, right? So it was not that oh, gee, CZ's acting
in a different capacity, it is more of do I have the
delegation and autonomy to carry out the mission of a
CEO as outlined in the mission document that you've
seen, right? And at a certain point I concluded that I
did not.

Q    Can you just elaborate more why you're saying
now sitting here today you look back and think of him as
the CEO of BAM Trading?

A    Yeah. I mean, look, he's obviously not
formally the CEO of BAM Trading, but in -- in my
judgment, right, there's a distinction between
management and governance. The role of the board is
governance. The role of the CEO is management, which
means day-to-day execution of a board approved strategy.

The time that the switch flipped in my mind
was, right, so I had joined the company with knowledge
of issues at the company and a belief that if those
issues could be fixed the company could be very
successful. And I spent the first, you know, 80 days or
so working on those fixes, to the exclusion of almost
everything else. The idea was we're going to get these
core foundational things realigned.

That was all fine. And then at a certain day
I was -- a certain day late in that tenure, I was
overruled on all of them. All of the things that we had previously agreed and had worked on for 80 days were suddenly repudiated with no further discussion, and on that day, I realized, huh, I'm not actually the one running this company, and the mission that I believe I signed up for isn't the mission. And as soon as I realized that, I left.

Q    Well, can you tell me a little bit about that day?

A    Sure. I would say -- you know, when I say it was a day, it was really the space of about eight to 10 days. It began with our regular weekly meeting, you know, which I described previously. And you know, we were going through the standard agenda items, how's the fundraise going? Who are the board members going to be? What about the tech migration? And in this particular call, the issue was why are doing a tech migration? And what I remember about that call is that it was late in the evening, and I said -- I said the tech migration is one of the most important risks in this company. It's the reason the people believe that, you know, that in fact the company's not an independent company, that in fact it's controlled by, you know, somebody sitting in China. This is a foundational strategy, and I went through all the reasons why we had agreed, and I
thing whose cost has already been fully amortized,
that's going to be a lot cheaper than if you have to
bear the cost of the initial startup expense yourself.

Q    So were the ongoing maintenance costs for the
Binance.US platform sort of less than Coinbase would
pay?

A    No idea.

Q    Okay.  Who would know?

A    I don't know.

Q    Okay.  Do you know if the cost would change
after the migration occurred?

A    The cost would likely go up.

Q    Okay.  And why is that?

A    Well, because the cost of operating one
platform is always lower than the cost of operating two
platforms, even if the two platforms are identical,
right.  So we would have to hire a team of people in the
United States to be the 50 people operating it.  U.S.
labor costs are far higher than Chinese costs are, as
I'm sure that you know.  And you know, from that point
on we would be responsible for our own design decisions,
and that would cost money.

Q    Were the service level agreements going to
sort of continue to exist after the migration?

A    Who can say that never happens, so I don't
Do you know whether they were contemplated to exist?

I mean, we never got close to that, so I don't think that discussion was ever had.

Okay. So basically, under the service level agreements, it sounds like .com was able to sort of run with the same personnel the Binance.US platform and then the .com platform; is that correct?

No. So let me just start over for a second. So first of all, you've now said service level agreement several times; service level agreements just refer to timetables and deliverables. That's not what these were. These were a services agreement and a licensing agreement, not a service level agreement. Just to create common language here.

We had 50 employees that were not Binance.com employees, these were the Boran people we previously talked about who were responsible for our technology.

One of the things that they would do is when Binance.com had a new release of the code base for this or that or the other, whatever the particular update was that they might be releasing, it was the Boran employees who then spend time, you know, essentially copying that code, making such minor adjustments as were needed for that
code to operate on our U.S., you know, front end platform, and then would push it out to our customers. So those were not Binance.com employees doing that, they were Binance.US employees, Boran employees, receiving updates from .com and then making those changes for us.

Q    But those employees, though, did not work on the matching engine; is that correct?  
A    They didn't work on the matching engine, that's right.

Q    So was .com using the -- you know, has its matching engine folks, and they were also helping -- not only helping to support the .com platform, ostensibly, but those matching engine folks were also supporting the .US platform?
A    No. No, they were supporting the matching engine. We had a license --

Q    Okay.
A    -- that allowed us to use the matching engine.
Q    Okay. Thank you for clarifying that.

So during your tenure at BAM Trading, did any of the following happen: code changes occurred to the Binance.US platform that were not announced to trading personnel or to users?

MR. HOLSCHER: I'm just going to counsel you
if you understand the technology of the question,
answer. If you don't, just do your best to answer that
question.

THE WITNESS: I mean, the answer to that I
have no idea. I'm not sure I understand the question.

But I'm not aware of any code that got pushed that
wasn't disclosed to people. I mean, if you're
referencing to something in particular, I'm happy to
hear that, but I -- I don't know what that refers to.

MS. HITCHENS: These are just general
questions to understand what your experience was with
certain issues that could occur with the platform.

BY MS. HITCHENS:

Q    So would -- did any -- during your tenure, any
systemic issue with the code to the Binance.US cause
trading glitches or sort of larger scale trading issues
for users?

A    You know, I -- so I have a memory of there
being one or two occasions when the platform may have
been inaccessible for an hour here or two hours there
because of code updates and things like that. I don't
remember anything more than that. So when you say
systemic, I don't recall anything there.

Q    Okay. Are you aware from your time there of
any sort of latency issues with the servers being used