

Bray US PiC

Bray, Steven 07-16-2014

Used in Montage 00:14:03

Total Time 00:14:03



27:7 - 28:3

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V201.1

27:7 Q. And then you moved to -- to BP in 2009; is
27:8 that right?

27:9 A. That's correct.

27:10 Q. And do you remember what month you
27:11 started?

27:12 A. I believe it was September 2009.

27:13 Q. Okay. And it says in your profile that
27:14 you were "Vice President, Senior Attorney (U.S.
27:15 Securities and Governance) and Corporate
27:16 Secretary, BP America" from 2009 to 2011; is that
27:17 right?

27:18 A. That's -- that's correct.

27:19 Q. Did your roles change during the period
27:20 from 2009 to 2011?

27:21 A. The -- the type of work I did changed.

27:22 I -- I believe I held these positions through the
27:23 entire time, but the nature of my work did change
27:24 during that period of time.

27:25 Q. Yeah. During this period from 2009 to
28:1 2011, which entity was your employer and which
28:2 entity did you get your W-2 form from?

28:3 A. BP Corporation North America, Inc.

33:7 - 34:24

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V201.2

33:7 Q. So then in -- in 2012, according to your
33:8 LinkedIn profile, your responsibilities changed;
33:9 is that right?

33:10 A. They did change somewhat, yes.

33:11 Q. What -- what is listed in -- is "Head of
33:12 the Group Secretariat, Special Counsel and
33:13 Secretary, Gulf of Mexico Committee"; is that
33:14 right?

33:15 A. That's -- that's correct.

33:16 Q. Okay. And then it also says "London." At
33:17 a certain point, did you move to London?

33:18 A. I did in early 2012.

33:19 Q. Okay. And how did your responsibilities
33:20 change?

33:21 A. The responsibilities that I had
33:22 previously, we essentially hired someone else

33:23 to -- to be the primary person to do that. I

33:24 continued to manage that person --

33:25 Q. Uh-huh.

34:1 A. -- and -- and be involved in some ways in

34:2 those matters, primarily as a legal advice giver

34:3 and contributor.

34:4 In addition to that, I picked up some

34:5 responsibilities with regard to corporate

34:6 governance for the group. I -- I drafted a -- I

34:7 was -- well, there were lots of people involved,

34:8 but I was the primary draftsman for a revision

34:9 to our group policy on subsidiary corporate

34:10 governance. I was essentially the project manager

34:11 for the transition from the corporate database

34:12 that we used to store subsidiary information to

34:13 a -- to a new system and the training of people to

34:14 use that system.

34:15 Q. Uh-huh.

34:16 A. And some -- some other more minor

34:17 projects. That's -- that's the majority of it.

34:18 Q. And you -- you also staffed the Gulf of

34:19 Mexico Committee; is that right?

34:20 A. Right. September or October of last year,

34:21 the person who was the secretary to the Gulf of

34:22 Mexico Committee accepted another position, and I

34:23 was asked to -- to take on that responsibility, as

34:24 well.

150:15 - 150:16

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V201.3

150:15 MR. GLADSTEIN: That is Tab 32,

150:16 please.

150:16 - 151:21

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V201.4

150:16 This has been previously marked as

150:17 Exhibit 11960.

150:18 Q. (BY MR. GLADSTEIN) Okay. Mr. Bray, do

150:19 you see your -- your name halfway through the --

150:20 the first page under Board Positions, Director

150:21 History, BXP?

150:22 A. I do, yes.

150:23 Q. Okay. It indicates that you were the -- a

150:24 director of BXP from November 1, 2009, to

150:25 January 14, 2011; is that correct?

151:1 A. That's consistent with my recollection,
151:2 yes.

151:3 Q. Okay. So you -- you -- you -- you
151:4 resigned from the board on January 14, 2011,
151:5 correct?

151:6 A. I believe I resigned on January 14th,
151:7 2011, yes.

151:8 Q. Okay. Looking at a couple of -- on the
151:9 next page is the Director History for BP America
151:10 Production Company. Your name is -- is -- is in
151:11 the middle under Board Positions. You're listed
151:12 as the director of the BP America Production
151:13 Company from November 1, 2009, to February 10,
151:14 2013; is that an accurate statement?

151:15 A. Consistent with my recollection, yes.

151:16 Q. Okay. And then looking at BP Company
151:17 North America, Inc., Director History Board
151:18 Positions, you are listed as a director of BP
151:19 Company North America, Inc., appointed November 1,
151:20 2009, still serving; is that correct?

151:21 A. I believe that's correct, yes.

156:23 - 156:25

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V201.5

156:23 Q. All right. Let's turn to Tab 34,
156:24 please, which is previously marked as Exhibit
156:25 11959.

156:25 - 157:7

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V201.6

156:25 This is BPXP Appointment History, from
157:1 4/20/2010 to the present. They list board
157:2 positions. They also list officers. On -- on the
157:3 very bottom of the page, you were listed as vice
157:4 president and secretary November 1, 2009, to the
157:5 present; is that correct?

157:6 A. That's -- that's consistent with my
157:7 understanding -- my recollection, yes.

174:18 - 175:25

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V201.7

174:18 To the best of your knowledge, did
174:19 the BPXP board conduct any meetings in 2005?
174:20 A. I wouldn't know from personal knowledge.
174:21 Q. Okay. Have you seen any evidence of any

174:22 minutes or other documents, such as agendas,
174:23 relating to any BPXP board meetings conducted in
174:24 2005?

174:25 A. You mean here or prior --

175:1 Q. Anywhere, anywhere.

175:2 A. I don't specifically recall seeing minutes
175:3 for 2005 for BPX&P. As I indicated, that was
175:4 before my time. But it wouldn't surprise me at
175:5 all that meetings were conducted for BP --

175:6 Q. I'm just asking -- I'm just asking you for
175:7 your personal knowledge.

175:8 A. Okay.

175:9 MR. BROCK: Don't -- don't cut him
175:10 off. You-all try not to talk over each other.

175:11 So he wants to know your personal
175:12 knowledge as to whether or not you -- you've
175:13 seen ev- -- you have seen evidence of that.

175:14 A. My -- I don't recall seeing specific
175:15 evidence, no, for 2005.

175:16 Q. (BY MR. GLADSTEIN) Okay. To the best of
175:17 your personal knowledge, did the BPXP board issue
175:18 any resolutions in 2005, other than this
175:19 particular dividend resolution?

175:20 MR. BROCK: Object to the form.

175:21 A. Would you ask the question again, please?

175:22 Q. (BY MR. GLADSTEIN) To the best of your
175:23 personal knowledge, did the BPXP board issue any
175:24 res- -- resolutions in 2005, other than this
175:25 particular dividend resolution?

176:2 - 176:12

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V201.8

176:2 A. No.

176:3 Q. (BY MR. GLADSTEIN) All right. Let's --
176:4 let's tab -- let's turn to Tab 38, please, which
176:5 has been previously marked as Exhibit 12738. This
176:6 is a Consent Action of the Board of Directors in
176:7 Lieu of a Meeting, action by consent of directors,
176:8 BPXP, effective December 18, 2006. Do you see
176:9 that, Mr. Bray?

176:10 A. I do see that, yes.

176:11 Q. Okay. And take a moment and review this,

Page/Line	Source	ID
176:13 - 176:17	<p>176:12 please.</p> <p>Bray, Steven 07-16-2014 (00:00:27)</p> <p>176:13 A. Okay.</p> <p>176:14 Q. So this is a -- an action in lieu of</p> <p>176:15 meeting resolving to pay a cash dividend for an</p> <p>176:16 aggregate amount of 2,841,436 -- I said that</p> <p>176:17 wrong --</p>	V201.9
176:17 - 177:22	<p>Bray, Steven 07-16-2014 (00:01:58)</p> <p>176:17 -- \$2,841,436,415.17 to BP Products North</p> <p>176:18 America; is that correct?</p> <p>176:19 A. That's what it says, yes.</p> <p>176:20 Q. Okay. And then the -- the board members</p> <p>176:21 who -- who signed that resolution appear to be the</p> <p>176:22 same board members as in 2005, with an exception.</p> <p>176:23 I don't see Mr. Clayton there anymore; and</p> <p>176:24 instead, we have S. R. Sawada, S-A-W-A-D-A. Do</p> <p>176:25 you know who Mr. or Mrs. S. R. Sawada is?</p> <p>177:1 A. She -- she is -- was, excuse me, Suzanne</p> <p>177:2 Sawada.</p> <p>177:3 Q. Okay. And what were her duties?</p> <p>177:4 A. She also was a -- a lawyer in the legal</p> <p>177:5 function. She served as a director in a number of</p> <p>177:6 wholly owned subsidiaries of BP PLC and also as an</p> <p>177:7 officer.</p> <p>177:8 Q. Okay. And then I -- it appears that</p> <p>177:9 there's also another individual who -- who was not</p> <p>177:10 a member in 2005 of the board, J. E. Klewin,</p> <p>177:11 K-L-E-W-I-N. Do you know who Mr. or Ms. Klewin</p> <p>177:12 is?</p> <p>177:13 A. Yes. That's -- that's Jane Klewin.</p> <p>177:14 Q. Okay. And what are -- is she still with</p> <p>177:15 the company?</p> <p>177:16 A. She is, yes.</p> <p>177:17 Q. Okay. And what are -- are -- what, at the</p> <p>177:18 time, were her duties?</p> <p>177:19 A. At the time, she was -- she was a lawyer</p> <p>177:20 in the legal function and served as a director</p> <p>177:21 and, I believe, an officer of one or more wholly</p> <p>177:22 owned subsidiaries of BP PLC.</p>	V201.10
177:23 - 177:25	<p>Bray, Steven 07-16-2014 (00:00:06)</p>	V201.11

Page/Line	Source	ID
178:2 - 178:6	<p>177:23 Q. To the best of your personal 177:24 knowledge, did the BPXP board conduct any meetings 177:25 in 2006?</p> <p>Bray, Steven 07-16-2014 (00:00:13)</p>	V201.12
178:8 - 178:8	<p>178:2 A. No.</p> <p>178:3 Q. (BY MR. GLADSTEIN) Okay. To the best of 178:4 your personal knowledge, did the BPXP board issue 178:5 any resolutions in 2006 other than this particular 178:6 dividend resolution?</p> <p>Bray, Steven 07-16-2014 (00:00:01)</p>	V201.13
179:25 - 180:2	<p>178:8 A. To my personal knowledge, no.</p> <p>Bray, Steven 07-16-2014 (00:00:07)</p> <p>179:25 Q. To the best of your personal 180:1 knowledge, did the BPXP board conduct any meetings 180:2 in 2007?</p>	V201.14
180:5 - 180:15	<p>Bray, Steven 07-16-2014 (00:00:23)</p> <p>180:5 A. Other than is evidenced by these, to my 180:6 personal knowledge, no.</p> <p>180:7 Q. (BY MR. GLADSTEIN) Okay. And -- and 180:8 these -- the -- the exhibits that we just looked 180:9 at were consent actions of the board in lieu of a 180:10 meeting, correct?</p> <p>180:11 A. That's what they indicated, yes.</p> <p>180:12 Q. Okay. And to the best of your personal 180:13 knowledge, did the BPXP board issue any 180:14 resolutions in 2007 other than these dividend 180:15 resolutions?</p>	V201.15
180:17 - 180:17	<p>Bray, Steven 07-16-2014 (00:00:00)</p> <p>180:17 A. No.</p>	V201.16
182:1 - 182:3	<p>Bray, Steven 07-16-2014 (00:00:07)</p> <p>182:1 Q. Okay. Now, to the best of your knowledge, 182:2 did the BPXP board conduct any meetings in 2008? 182:3 A. No.</p>	V201.17
182:6 - 182:10	<p>Bray, Steven 07-16-2014 (00:00:09)</p> <p>182:6 THE WITNESS: Yes, sir.</p> <p>182:7 Q. (BY MR. GLADSTEIN) To the best of your 182:8 personal knowledge, did the BPXP board issue any 182:9 resolutions in 2008, other than these dividend 182:10 resolutions?</p>	V201.18
182:12 - 182:12	<p>Bray, Steven 07-16-2014 (00:00:00)</p>	V201.19

Page/Line	Source	ID
185:24 - 186:11	<p>182:12 A. No.</p> <p>Bray, Steven 07-16-2014 (00:00:52)</p> <p>185:24 Okay. Turning to the last page of</p> <p>185:25 Exhibit 12752, Exhibit A -Resolutions of Board of</p> <p>186:1 Directors of BPXP, effective December 22, 2009.</p> <p>186:2 "Dividend Declaration, Resolved that the company</p> <p>186:3 hereby declares a dividend in the amount of \$12</p> <p>186:4 billion payable December 22, 2009, to its</p> <p>186:5 shareholder of record on December 22, 2009, BP</p> <p>186:6 America Production Company."</p> <p>186:7 Did BPXP declare a dividend of -- of</p> <p>186:8 12 billion payable on December 22, 2009, to its</p> <p>186:9 shareholder, BP America Production Company?</p> <p>186:10 A. That's consistent with my recollection,</p> <p>186:11 yes.</p>	V201.20
187:6 - 187:11	<p>Bray, Steven 07-16-2014 (00:00:19)</p> <p>187:6 Q. (BY MR. GLADSTEIN) To the best of your</p> <p>187:7 knowledge, Mr. Bray -- your personal knowledge,</p> <p>187:8 did the BPXP board conduct any meetings in 2009</p> <p>187:9 other than the 12-30-2009 meeting that is Exhibit</p> <p>187:10 12750?</p> <p>187:11 A. No.</p>	V201.21
197:25 - 198:3	<p>Bray, Steven 07-16-2014 (00:00:10)</p> <p>197:25 Q. (BY MR. GLADSTEIN) All right. Mr. Bray,</p> <p>198:1 to the best of your personal knowledge, the BPXP</p> <p>198:2 board did not conduct any meetings in 2010,</p> <p>198:3 correct?</p>	V201.22
198:5 - 198:13	<p>Bray, Steven 07-16-2014 (00:00:28)</p> <p>198:5 A. Yes.</p> <p>198:6 Q. (BY MR. GLADSTEIN) Yes, it's correct that</p> <p>198:7 they did not?</p> <p>198:8 A. Yes, it's correct.</p> <p>198:9 Q. Yeah. To the best of your personal</p> <p>198:10 knowledge, the -- the BPXP board did not issue any</p> <p>198:11 resolutions in -- in 2010, other than the director</p> <p>198:12 and officer election and removal resolutions that</p> <p>198:13 we've just reviewed; is that correct?</p>	V201.23
198:15 - 198:15	<p>Bray, Steven 07-16-2014 (00:00:01)</p> <p>198:15 A. Yes, that's correct.</p>	V201.24
319:15 - 320:5	<p>Bray, Steven 07-16-2014 (00:00:56)</p>	V201.25

319:15 Q. When you became a director of the BPXP
319:16 board of directors in November 2009, did you do
319:17 some review from a due diligence standpoint of the
319:18 prior resolutions of the board of directors of
319:19 BPXP?

319:20 A. I don't -- I don't recall looking
319:21 specifically at -- at resolutions, no.

319:22 Q. Did you do anything to familiarize
319:23 yourself with the past activities of the BPXP
319:24 board of directors?

319:25 A. I -- I talked with those directors about
320:1 the sorts of activities that they were engaged in
320:2 and -- and had -- you know, my role was being
320:3 transitioned from some of those individuals who
320:4 served as the board of directors, so I had
320:5 numerous discussions with them.

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