

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA  
MIAMI DIVISION**

**CASE NO. 1:24-cv-22142-GAYLES/SHAW-WILDER**

FANNY B. MILLSTEIN,

Plaintiff,

v.

WELLS FARGO BANK, N.A.,

Defendant.

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**DEFENDANT'S OPPOSITION TO PLAINTIFF'S DISCOVERY MEMORANDUM AS  
TO ITS REQUEST FOR SCREENSHOTS TRACKING LIFE INSURANCE POLICIES  
AND RELATED DOCUMENTS**

Plaintiff seeks hundreds of screenshots<sup>1</sup> that show minimal technical information about life insurance policies that the fraudsters acquired through the life settlement market. But she fails to meet her burden to show how these screenshots are relevant to her claim that Wells Fargo aided and abetted the scheme at issue in this litigation. Even if minimally relevant, producing the screenshots would be overly burdensome because doing so from the LIAP system<sup>2</sup> would take more than 100 hours. Exhibit 1, *Mizrahi-Shindel Decl.* ¶ 6. Finally, the screenshots are largely duplicative of an already produced excel spreadsheet that contains data from LIAP. *See* Pl. Ex. 3 (CS\_005903) (“LIAP Export”). As Wells Fargo informed Plaintiff, the LIAP Excel Export can be supplemented with additional data fields. But, despite Wells Fargo’s willingness to provide additional data, Plaintiff has failed to engage in that conversation or indicate what additional data the screenshots offer that could potentially be added to the LIAP Export (much less request it) – instead seeking to compel Wells Fargo to spend weeks of employee time to produce screenshots. *See* Pl. Ex. 2 *cf.* Pl. Ex. 3. Although the scope of discovery is broad, it is not without limits, *see Washington v. Brown & Williamson Tobacco*, 959 F. 2d 1566, 1570 (11th Cir. 1992), and Plaintiff’s request for screenshots should be denied as irrelevant, overly burdensome, and duplicative.

**Background.** Plaintiff must show that Wells Fargo had “actual knowledge” of and “substantially assisted” the scheme. Here, the scheme relates to promissory notes that were sold to the putative class members. Critically, there is no evidence that Wells Fargo had any knowledge of the promissory notes, much less the scheme to defraud note purchasers. Cognizant that she has adduced *zero* actual evidence to support her claims, Plaintiff leans on the Complaint’s allegations, even though discovery has shown critical allegations to be false. It is disingenuous for Plaintiff to continue to rely on allegations that she (now) knows to be untrue, ignoring the actual evidence that Wells Fargo was nothing more than an innocent bystander to the fraud.

Plaintiff alleged in her Complaint – and continues to insist today – that Wells Fargo was aware that certain life insurance policies were pledged as collateral for the fraudsters’ note payment

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<sup>1</sup> While Plaintiff’s Notice of Hearing (DE 149) references “related documents,” Plaintiff has withdrawn that request at this time in prehearing communications.

<sup>2</sup> While Plaintiff references that Wells Fargo sunsetted LIAP, it does maintain the backend SQL data, but only Computershare still maintains the user interface from which screenshots could be captured. Plaintiff also makes an unfounded claim of spoliation, but as Judge Goodman explicitly stated, no spoliation finding has been made. DE 119.

obligations, even though the evidence shows that Wells Fargo was not required to and did not track collateral assignments of the policies. Even more fundamentally, there is no evidence in the hundreds of thousands of documents produced in discovery that Wells Fargo even knew about the existence of the notes in which Plaintiff and others invested.<sup>3</sup> In fact, the documents reveal plainly that Wells Fargo provided nothing more than routine banking and ministerial custodial and securities intermediary services – roles that involved discrete duties related to the policies that were narrowly circumscribed by contract. Despite the evidence adduced, Plaintiff apparently hopes to keep her claims alive by suggesting that Wells Fargo might have had knowledge of an unsupported, separate fraud having nothing to do with the harm she suffered. For example, Plaintiff claims that something was amiss because applicants on just three policies supposedly failed to disclose their utilization of premium financing. Am. Compl. ¶¶ 52-59. The problem is, the applicants *did* disclose premium financing.<sup>4</sup> But more importantly, these issues are nothing more than a red herring to Plaintiff’s actual claims. This is one of several examples of irrelevant frolics-and-detours that Plaintiff is chasing through discovery.

**The screenshots are irrelevant to Plaintiff’s claims.** Courts have long held that “[w]hile the standard of relevancy [in discovery] is a liberal one, it is not so liberal as to allow a party to roam in the shadow zones of relevancy and to explore matter which does not presently appear germane on the theory that it might conceivably become so.” *Henderson v. Holiday CVS, L.L.C.*, 269 F.R.D. 682, 686 (S.D. Fla. 2010) (internal quotations omitted). In fact, the “proponent of a motion to compel discovery still bears the initial burden of proving that the information sought is relevant.” *SaFont et. al., v. State Farm*, 2025 WL 2886109, at \*2 (S.D. Fla. Sept. 5, 2025) (quotation omitted). Plaintiff has not met her burden of proving that the hundreds of screenshots containing basic information on life insurance policies are relevant to her case. Although Plaintiff argues the screenshots are relevant to establishing Wells Fargo’s “actual knowledge of the Scheme,” the exemplar screenshots (Pl. Ex. 2) reveal only background information about one of the policies, such as account name, account number, asset ID, referenced party name, deal key, etc. that are also largely included in Pl. Ex. 3. Regardless, the policy information that might exist

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<sup>3</sup> None of the supposedly crucial documents Plaintiff references in her brief, such as trust and policy-related documents and grace notices, reveal any promissory notes sold to investors.

<sup>4</sup> Documents contradicting Plaintiff’s allegations were produced by the Receiver and marked “Confidential.” Wells Fargo will have these documents available for the Court’s review at the hearing.

on Wells Fargo's systems is simply irrelevant. *See e.g., Hoffman v. T. Smith*, 2024 WL 5111899, at \*2 (M.D. Fla. Dec. 13, 2024) (holding that tangential, irrelevant issues are improper discovery grounds). The Ponzi scheme alleged in this case involves promissory notes Plaintiff purchased that were allegedly secured by, among other things, life insurance policies. The screenshots Plaintiff seeks have nothing whatsoever to do with the promissory notes, and her discovery appears designed to pursue issues related to the policies that served as security for the notes. Even if there had been any policy-related fraud, that is an issue for the insurance companies, not Plaintiff or her fellow investors.<sup>5</sup> Any such fraud is simply too far removed from the alleged scheme to be the subject of discovery under the authorities cited above.

**The screenshots are overly burdensome to produce and disproportionate to the needs of the case.** Wells Fargo satisfies the six-factor undue burden test: “(1) [the] relevance of the information requested; (2) the need of the party for the documents; (3) the breadth of the document request; (4) the time period covered by the request; (5) the particularity with which the party describes the requested documents; and (6) the burden imposed.” *TIC Park Ctr. 9, LLC v. Cabot*, 2017 WL 9988745, at \*2 (S.D. Fla. June 9, 2017).<sup>6</sup>

Here, even if the screenshots for 152 policies were minimally relevant, any such relevance is outweighed by the “burden of production” and any “likely benefit” gained. *See id.* As set forth in the Mizrahi-Shindel Declaration, capturing the screenshots would likely take more than 150 hours, requiring an employee to set aside approximately four (4) weeks’ worth of work to complete, and the information is in large part duplicative of the data that has already been produced as shown in the LIAP Export. *See* Pl. Ex. 3 (containing backend policy information). *Allstate Ins. Co. v. Auto Glass Am., LLC*, 2020 WL 6882166, at \*3 (M.D. Fla. Oct. 16, 2020) (finding it would be unduly burdensome to produce photographs which would require 230 hours of work). To the extent additional information fields are “crucial,” Wells Fargo has offered to supplement the LIAP Export, but Plaintiff has tellingly declined to engage. Plaintiff’s application should be denied.

Dated: October 24, 2025

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<sup>5</sup> Notably, Plaintiff does not allege that any insurer has disputed the validity of any policy that might have been pledged to support the fraudsters’ payment obligations.

<sup>6</sup> In conducting a Rule 26(b) proportionality analysis, the Court “begins with a review of the actual claims and defenses in the case, and a consideration of how and to what degree the requested discovery bears on those claims and defenses.” *Hammer v. Lee Mem’l Health Sys.*, 2019 WL 11216185, at \*2 (M.D. Fla. Apr. 24, 2019) (citation omitted).

Respectfully submitted,

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*Attorneys for Defendant Wells Fargo Bank, N.A.*

**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on October 24, 2025, a true copy of the foregoing was filed with the Court using the CM/ECF system, which will send notice to counsel of record.

/s/ Emily Y. Rottmann  
Attorney

212582866

**DEFENDANT'S OPPOSITION TO PLAINTIFF'S DISCOVERY  
MEMORANDUM AS TO ITS REQUEST FOR SCREENSHOTS TRACKING  
LIFE INSURANCE POLICIES AND RELATED DOCUMENTS**

**EXHIBIT 1**

**DECLARATION OF LYNN MIZRAHI-SHINDEL**

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF FLORIDA  
MIAMI DIVISION**

**CASE NO. 1:24-cv-22142-GAYLES/SHAW-WILDER**

FANNY B. MILLSTEIN and  
MARTIN KLEINBART,

Plaintiffs,

v.

WELLS FARGO BANK, N.A.,

Defendant.

**DECLARATION OF LYNN MIZRAHI-SHINDEL IN SUPPORT OF DEFENDANT'S  
OPPOSITION TO PLAINTIFF'S DISCOVERY MEMORANDUM AS TO ITS  
REQUEST FOR SCREENSHOTS TRACKING LIFE INSURANCE POLICIES**

I, Lynn Mizrahi-Shindel, declare as follows:

1. I am a Special Accounts Consultant for Computershare Trust Company, National Association ("Computershare"), which acts as agent and attorney-in-fact for Wells Fargo Bank, N.A. ("Wells Fargo"). Computershare acquired the Wells Fargo Corporate Trust Services department in 2021.

2. I am over the age of twenty-one (21) years and competent to testify to the matters contained herein.

3. I make this declaration in support of Wells Fargo's Opposition to Plaintiff's Request for Screenshots Tracking Life Insurance Documents based on personal knowledge that I have obtained through my employment with Computershare.

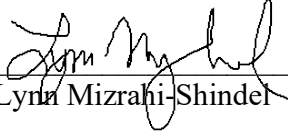
4. I captured the screenshots of the Branscome policy on LIAP that are included in Plaintiff's Exhibit 2 (CS\_005817 - CS\_005902), over 74 images. This process involved pulling up each screen for the Branscome policy in LIAP, and printing each to PDF.

5. It took me over one hour to capture these screenshots in Plaintiff's Exhibit 2 (CS\_005817 - CS\_005902).

6. To capture screenshots from LIAP for the more than 150 policies that were at some point part of one of the three Centurion deals would be time-consuming, and I estimate that it would take approximately one hour, on average, to capture screenshots for each of the policies, for a total of 150 hours. If required to capture screenshots for all policies, I or another Computershare employee would be unable to perform our normal job duties at Computershare for a period of approximately four weeks.

7. Computershare has separately provided a spreadsheet that pulls information from LIAP and other areas of CCT Gateway as provided in Plaintiff's Exhibit 3 (CS\_005903). Efforts to pull all fields from LIAP into this reporting were unsuccessful.

I declare under penalty of perjury that the foregoing is true and correct. Executed on October 24, 2025 in Baltimore, Maryland.

  
Lynn Mizrahi-Shindel