## IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

IN RE AMC ENTERTAINMENT HOLDINGS, INC., STOCKHOLDER LITIGATION	)	1TZ
	)	

To: The Honorable Morgan T. Zurn Vice Chancellor, Delaware Court of Chancery Leonard L. Williams Justice Center 500 North King Street Wilmington, DE 19801

June 23, 2023

RE: In re AMC Entertainment Holdings, Inc. Stockholder Litigation,

Civil Action No. 2023-0215 MTZ –Letter to Vice Chancellor Zurn from Jordan Affholter Regarding Allegheny Not Proving Continuous Ownership of AMC

Your Honor,

I am writing to give this Court notice that Allegheny has failed to prove that they held AMC common shares throughout the relevant period (from August 3, 2022 until June 23, 2023). In your letter to counsel on June 20, 2023, you had stated "My question: Has Allegheny continuously owned AMC common stock continuously from the wrong it alleged through the present?"<sup>1</sup>

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<sup>&</sup>lt;sup>1</sup> D.I. 508, Transaction ID: 70224836

## 2. Allegheny County Employees Retirement System

Walter Szymanski, Allegheny's Executive Director, has twice sworn "Allegheny is the beneficial owners of shares of AMC Entertainment Holdings, Inc. [("AMC")] common stock and has held such shares continuously since December 16, 2015." I do not independently doubt this averment, but I would appreciate confirmation.<sup>27</sup>

<sup>&</sup>lt;sup>26</sup> D.I. 206, at Affidavit of Walter Szymanski of Allegheny County Employees Retirement System in Support of Proposed Settlement, Application for Attorneys' Fees and Expenses, and Incentive Award for Plaintiffs, ¶ 2; D.I. 3, Verification of Walter Szymanski in Support of Verified Class Action Complaint, ¶ 2 ("[Allegheny] is the beneficial owner of shares of AMC Entertainment Holdings, Inc. common stock and has held such shares continuously since December 16, 2015, and AMC Preferred Equity Units ('APEs') and has held such units continuously since August 22, 2022." (emphasis omitted)). Because Allegheny did not file a books and records action, it was not required to prove it status as a stockholder before this action. SeePOB at 25.

Ms. Izzo has stated that "Allegheny owned 879 shares of Common stock on February 8, 2023, and received a similar number of APEs as a dividend in August 2022." Izzo Obj. at 15 (citing ACR-AMC-00000332, and ACR-AMC-00000334, available at D.I. 496 Exs. O and P). The documents she cites in support of both facts in this statement appear to show ownership of a security associated with the CUSIP number associated with AMC Preferred Equity Units, or "APEs." Compare, e.g., AMC Entertainment Holdings, Inc., Beneficial Ownership Report (Schedule 13D/A) (June 16, 2023) (showing Antara Capital LP filed a sixth amendment to a Schedule 13D regarding ownership of "AMC Preferred Equity Units" associated with the CUSIP number 00165C203), with, e.g., AMC

In re AMC Entertainment Holdings, Inc. Stockholder Litigation, Consol. Civil Action No. 2023-0215-MTZ June 20, 2023 Page 9 of 9

My question: Has Allegheny continuously owned AMC common stock continuously from the wrong it alleged through the present?

The plaintiffs' counsel should respond to the foregoing questions by Friday, June 23 at 5:00 p.m. ET. Should the defendants' counsel and Ms. Izzo's counsel wish to submit responses, they may. This letter should be posted on the websites for AMC and plaintiffs' counsel.

Sincerely,

/s/ Morgan T. Zurn

Vice Chancellor

MTZ/ms

cc: All Counsel of Record, via File & ServeXpress

Entertainment Holdings, Inc., Beneficial Ownership Report (Schedule 13D) (May 1, 2020) (showing Silver Lake Group, L.L.C. filed a Schedule 13D regarding ownership of "Class A Common Stock" associated with the CUSIP number 00156C104). In re Rural Metro Corp. S'holders Litig., 2013 WL 6634009, at \*7 (Del. Ch. Dec. 17, 2013) ("Applying [Delaware] Rule [of Evidence] 201, Delaware courts have taken judicial notice of publicly available documents that 'are required by law to be filed, and are actually filed, with federal or state officials." (quoting In re Tyson Foods, Inc. Consol. S'holder Litig., 919 A.2d 563, 584 (Del. Ch. 2007))); accord Wal–Mart Stores, Inc. v. AIG Life Ins. Co., 860 A.2d 312, 320 n.28 (Del. 2004) (holding that the court may take judicial notice of public documents such as SEC filings that are required by law to be filed).

On June 16, 2023 I gave the Court notice<sup>2</sup> that the available screenshots provided throughout the Court documents<sup>3</sup> reflected that Allegheny's ownership verification was for APE not AMC. The CUSIP number for AMC is 00165C104 and for APE is 00165C203.<sup>4</sup>

The Court wrote back to counsel with questions on June 20, 2023.<sup>5</sup>

Counsel to the Lead Plaintiffs wrote back to the Court on June 21, 2023 stating "Allegheny can confirm that it has continuously held AMC common stock (CUSIP: 00165C104) from December 2015 through the present" Screenshots of the letter are provided below.

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<sup>&</sup>lt;sup>2</sup> D.I. 504, Transaction ID: 70214598

 $<sup>^3</sup>$  ACR-AMC-00000332 for date 2/28/2023 and ACR-AMC-00000334 for date August 2022

<sup>&</sup>lt;sup>4</sup> D.I. 504

<sup>&</sup>lt;sup>5</sup> D.I. 508, Transaction ID: 70224836

<sup>&</sup>lt;sup>6</sup> D.I. 521, Transaction ID: 70237247

- 1. On June 20, 2023, the Court filed the Letter on the docket requesting confirmation that Allegheny has continuously owned AMC common stock from the wrong it alleged through the present. Allegheny can confirm that it has continuously held AMC common stock (CUSIP: 00165C104) from December 2015 through the present. Documentation reflecting that fact is submitted herewith as set forth below.
- 2. It appears that the Court's request stems from objector Rose Izzo's counsel's characterization of certain documents reflecting Allegheny's APE ownership produced in discovery in this action and made available to Ms. Izzo and

her counsel in connection with Ms. Izzo's objection.<sup>1</sup> The Izzo Objection described these documents as reflecting Allegheny's ownership of AMC common stock. They do not. They reflect Allegheny's *APE* ownership.<sup>2</sup>

3. Allegheny's AMC common stock ownership is reflected in another document produced in discovery, which was available to Ms. Izzo and her counsel, but not cited in the Izzo Objection, giving the impression to the public and the Court that Allegheny may not actually hold any shares of AMC common stock.<sup>3</sup> This has subsequently, and predictably, been exacerbated by significant

1 See Letter at n 27: F

dissemination on social media of a theory that Allegheny does not hold AMC shares and/or has a standing problem in connection with the proposed settlement stemming from the Izzo Objection's incorrect description of the documents.<sup>4</sup> This theory is simply untrue.

<sup>&</sup>lt;sup>1</sup> See Letter at n.27; Exhibit 2 to the Public Redacted Version of Corrected Transmittal Affidavit of Thomas Curry in Support of Plaintiffs' Reply in Further Support of Settlement, Award of Attorneys' Fees and Expenses, and Incentive Awards (Trans. ID 70175319) (hereinafter "Izzo Obj." or "Izzo Objection") at 15; see also Supplemental Transmittal Affidavit of Theodore A. Kittila Containing Documents from the Confidential Discovery Database in Further Support of Rose Izzo's Objection to the Proposed Settlement, Award of Attorneys' Fees and Expenses, and Incentive Award, Exs. O and P (Trans. ID 70208052).

<sup>&</sup>lt;sup>2</sup> Allegheny notes that while one document relied on by Ms. Izzo, ACR-AMC-00000334\_1, reflects Allegheny's ownership of APEs, the document does show that Allegheny received the APEs it held as a result of a "Corporate Action Dividend," providing indirect confirmation that Allegheny held AMC common stock at the time of the APE dividend.

<sup>&</sup>lt;sup>3</sup> See ACR-AMC-00000333\_1, a true and correct copy of which is attached hereto as Exhibit A (record reflecting ownership of AMC common stock, which was produced in this action and access to which was provided to Ms. Izzo and her counsel in connection with their execution of the Agreement to be Bound by Stipulation and Order for the Production and Exchange of Confidential and Highly Confidential Information ("Agreement to Be Bound")). Allegheny's ownership records produced in discovery were equally available to Mr. Affholter or any other putative Class member if he or she executed the Agreement to Be Bound. Other than Ms. Izzo, none did.

4. As reflected in the documents produced to Ms. Izzo, Allegheny held AMC common stock at the time the initial APE dividend was made and held AMC shares prior to that date. See Exhibit A.

5. Allegheny continues to hold such shares, and has held AMC common stock continuously since December 2015. See Exhibit B (Allegheny AMC and APE holdings as of June 19, 2023) and Exhibit C (Allegheny AMC Trade History), which are true and correct copies of what they purport to be.

Dated: June 21, 2023 Respectfully submitted,

Of Counsel:

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP

Mark Lebovitch

By: <u>/s/ Daniel E. Meyer</u> Gregory V. Varallo (#2242) Daniel E. Meyer (#6876)

While the provided screenshots by Allegheny indicate an ownership of AMC shares in November 2021 (ACR-AMC-00000333\_1) and possibly in June 2023, it remains unverified whether they <u>maintained continuous ownership during the relevant period</u>. There are notable discrepancies between the February 2023 screenshots, and the June 2023 screenshots, which display the reported AMC holdings.

The confidentiality surrounding Allegheny's claimed ownership of 879 shares, raises questions about their true motivations in this case. Why would a fund managing nearly \$1 billion in assets be so secretive about a minor investment?

In reviewing the exhibit screenshots, ACR-AMC-00000333\_1 shows AMC ownership in November 2021 (looks potentially true) and it matches the format of the APE screenshots from August 2022 and February 2023. The cost average implies \$22.5278 per share average for the 879 shares<sup>7</sup>.

BNY MELLON		Asset Detail - By Ass	et type		ort ID: IACS0005 rency: USD	
CIM INVESTME	NT MGMT	11/30/2021			8	Status: FINAL
Shares/Par Describer ID Link I CUSIP		Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
EQUITY U.S. DOLLAR						
879.000 AMC 00165C104 00165C104	ENTERTAINMENT HOLDINGS INC	33.9400 33.9400	19,801.90 19,801.90	29,833.26 29,833.26	100.00	10,031.36 10,031.36

#### ACR-AMC-00000333

This screenshot shows 100% of holdings for this are AMC (highlighted in blue)<sup>8</sup>. The APE screenshots (ACR-AMC-00000332 and ACR-AMC-00000334) are for August 2022 and February 2023 but the AMC screenshot from discovery was November 2021. Where are the AMC screenshots from August 2022 and February 2023? Further Allegheny has not referenced another screenshot in their discovery proving that AMC continuously held throughout the relevant period.

<sup>8</sup> The holdings are apparently not split in other Stock-holdings of this referenced account.

 $<sup>^{7}</sup>$  \$19,801.90 / 879 = \$22.5278

In the letter sent by plaintiffs counsel<sup>9</sup>, they showed that Exhibit A is from discovery. Exhibit B and C are new documents. The report type for exhibit B is Report type IACS0005 and it a similar report name to ACR-AMC-00000332 (APE February 2023). **The following picture highlights these discrepancies between 00000333 and Exhibit B:** 

-		Asset Detail - By	Asset type			port ID: IACS0005
NY MELLON  CIM INVESTMENT MGMT		11/30/20:	21			Status: FINAL
Shares/Par Description Security ID Link Ref CUSIP		Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
UITY						
.S. DOLLAR						
879.000 AMC ENTERTAINME 00165C104 00165C104	NT HOLDINGS INC	33.9400 33.9400	19,801.90 19,801.90	29,833.26 29,833.26	100.00	10,031.36 10,031.36
	000					
	333 col	mparison				
BNY MELLON	333 co	Asset Detail - By			Base Curren	ID: IACS0005 cy: USD us: PRELIMINARY
>	333 con			Market Value Local/Base	Base Curren	cy: USD
BNY MELLON  - CIM INVESTMENT MGMT  Shares/Par Description Security ID Link Ref	333 con	Asset Detail - By	Cost		Base Current State	cy: USD us: PRELIMINARY Net Unrealized Gain/Loss
BNY MELLON  - CIM INVESTMENT MOMT Shares/Par Description Security ID Link Ref	1	Asset Detail - By	Cost		Base Current State	cy: USD us: PRELIMINARY Net Unrealized Gain/Loss
BNY MELLON  - CIM INVESTMENT MGMT Shares/Par Description Security ID Link Ref  EQUITY U.S. DOLLAR 879.000 AMC ENTERTAINM	MENT HOLDINGS INC	Asset Detail - By  6/19/202: Price Local/Base	Cost Local/Base	Local/Base 4,131.30	Base Curren State Percent Of Total	oy: USD us: PRELIMINARY  Net Unrealized Gain/Loss Local/Base  -7,706.23
BNY MELLON  - CIM INVESTMENT MGMT  Shares/Par Description Security ID Link Ref  EQUITY U.S. DOLLAR  879.000 AMC ENTERTAINN 0016SC104	MENT HOLDINGS INC	Asset Detail - By 6/19/2023 Price Local/Base  4.7000 4.7000 1.7400	Cost Local/Base 11,837.53 11,837.53	4,131.30 4,131.30	Base Curren Stati Percent Of Total 72.98	cy: USD us: PRELIMINARY Net Unrealized Gain/Loss Local/Base -7,706.23 -7,706.23
BNY MELLON  - CIM INVESTMENT MGMT  Shares/Par Description Security ID Link Ref  EQUITY  U.S. DOLLAR  879.000 AMC ENTERTAINN 0016SC104	MENT HOLDINGS INC	Asset Detail - By 6/19/202: Price Local/Base  4.7000 4.7000 1.7400 1.7400	Cost Local/Base 11,837.53 11,837.53	4,131.30 4,131.30	Base Curren Stati Percent Of Total 72.98	cy: USD us: PRELIMINARY Net Unrealized Gain/Loss Local/Base -7,706.23 -7,706.23
BNY MELLON  - CIM INVESTMENT MGMT  Shares/Par Description Security ID Link Ref  EQUITY  U.S. DOLLAR  879.000 AMC ENTERTAINN 0016SC104	MENT HOLDINGS INC	Asset Detail - By 6/19/202: Price Local/Base  4.7000 4.7000 1.7400 1.7400	Cost Local/Base 11,837.53 11,837.53 7,964.37 7,964.37 19,801.90	4.131.30 4.131.30 1.529.46 1.529.46 5.660.76 5.660.76	Percent Of Total  72.98  27.02	cy: USD us: PRELIMINARY Us: PRELIMINARY Net Unrealized Gain/Loss Local/Base -7,706,23 -7,706,23 -6,434,91 -6,434,91 -14,141,14 -14,141,14
BNY MELLON  - CIM INVESTMENT MGMT Shares/Par Description Security ID Link Ref  EQUITY U.S. DOLLAR  879.000 AMC ENTERTAINM 00165C104  879.000 AMC ENTERTAINM 00165C203	MENT HOLDINGS INC	Asset Detail - By 6/19/202: Price Local/Base  4.7000 4.7000 1.7400 1.7400	Cost Local/Base 11,837,53 11,837,53 7,964.37 7,964.37	4,131.30 4,131.30 1,529.46 1,529.46	Percent Of Total  72.98	oy: USD us: PRELIMINARY Net Unrealized Gain/Loss Local/Base 1-7.706.23 -7.706.23 -6.434.91 -6.434.91
BNY MELLON  - CIM INVESTMENT MGMT  Shares/Par Description Security ID Link Ref  EQUITY  U.S. DOLLAR  879.000 AMC ENTERTAINM  879.000 AMC ENTERTAINM	MENT HOLDINGS INC	Asset Detail - By 6/19/202: Price Local/Base  4.7000 4.7000 1.7400 1.7400	Cost Local/Base 11,837.53 11,837.53 7,964.37 7,964.37 19,801.90	4.131.30 4.131.30 1.529.46 1.529.46 5.660.76 5.660.76	Percent Of Total  72.98  27.02	oy: USD us: PRELIMINARY  Net Unrealized Gain/Loss Local/Base  -7,706.23  -7,706.23  -6,434.91  -6,434.91  -14,141.14  -14,141.14

- 1. The CUSIP label is missing at the top of the page.
- 2. Further we can see that the CUSIP numbers is only listed 1x. In both, the APE Feb 2023 and the AMC Nov 2021 screenshots, the CUSIP label was there and the CUSIP numbers were listed 2x.

<sup>&</sup>lt;sup>9</sup> D.I. 521, Transaction ID: 70237247

- 3. The formatting and spacing is a little different. Further, there are two dates on Exhibit B.
- 4. The summary of Total assets and holdings is only showed in the new Exhibit B screenshot Allegheny provided.
- 5. The February 2023 screenshot of APE ownership undeniably proves that Allegheny DID NOT OWN AMC Common stock in that account otherwise the ownership percentage must have shown similar to Exhibit B a decreased ownership of around 25% (highlighted in blue).

BNY M		TMENT MGMT	Asset Detail - By			Report ID: IACS0005  Base Currency: USD  Status: PRELIMINARY		
	Shares/Par D Security ID LI CUSIP	escription	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base	
EQUITY U.S. DOI	LLAR						100	
	879.000 A 00165C203 00165C203	MC ENTERTAINMENT HOLDINGS INC	2.0700 2.0700	7,964.37 7,964.37	1,819.53 1,819.53	100.00	-6,144.84 -6,144.84	

6. Another provided Screenshot from Allegheny shows the APE dividend Transaction in the time period of August 2022. The amount of APE shares is valued a \$6109,05 which equals to a share price of \$6.95.

Transa			Transaction Detail			Report	ID: IACS0008
BNY MELLON Reporter			ed By Transaction Catego	ry		Base Currer	ncy: USD
m zzoz'	スミロ へい TEO		8/1/2022 - 8/31/2022	V70		Star	tus: FINAL
Trans Code Link Ref	Shares/Par Description Security Id Broker Transaction No./Clier	nt Ref No.	Trade Date C. Settle Date Reported Date	Price Local/Base	Cost Local/Base	Amount Local/Base	Net Gain/Loss Local/Base
CORPORATE ACT	PAROI		TOTAL U.S. DOLLA				REDACTED - NON RESPONSI VE
	ACTION DIVIDEND INCOME						
ST	879.000 AMC ENTERTAINMEN 00165C203 PFD 0.000% 20220822F000020	IT HOLDINGS INC	8/22/2022 8/22/2022 8/22/2022	0.000000 0.000000	6,109.05 6,109.05	0.00	0.00 0.00

7. The price list for AMC (\$4.70) seems to imply the closing price range on 6/19/2023 (holiday, actually 6/16/2023), however the bottom of the report page shows 6.20.23 at 11:05 EDT, when AMC was actually trading at \$4.55. This needs further clarification on which timeframe is correct.

BNY MELLON		Asset Detail - By	Asset type		Base Curr	ort ID: IACS0005 rency: USD
	STMENT MGMT	6/19/202	3		s	tatus: PRELIMINARY
Shares/Par Security ID	Description Link Ref	Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
EQUITY						
U.S. DOLLAR						
879.000	AMC ENTERTAINMENT HOLDINGS INC	4.7000	11,837.53	4,131.30		-7,706.23
00165C104		4.7000	11,837.53	4,131.30	72.98	-7,706.23
879.000	AMC ENTERTAINMENT HOLDINGS INC	1.7400	7,964.37	1,529.46		-6,434.91
00165C203		1.7400	7,964.37	1,529.46	27.02	-6,434.91
	TOTAL U.S. DOLLAR EQUITY	-	19,801.90	5,660.76		-14,141,14
			19,801.90	5,660.76	100.00	-14,141.14
xhibit B	TOTAL ASSETS EQUITY	0.	19,801.90	5,660.76	100.00	-14,141.14
.Allibit D	TOTAL ASSETS		19,801.90	5,660.76	100.00	-14,141.14
			REDACTED FOR PUBLIC FIL	ING		
	6/20/2023 11:05:56 AM EDT		Page 1 of 1			

8. On this screenshot, another discrepancy in the valuation of APE is evidently apparent. It shows a cost basis of \$7.964,37 which equals to an average cost of APE shares of \$9.06 and contradicts the cost basis of ACR-AMC-00000332 (cost basis should be \$6,109,05). Did Allegheny trade APE and not just hold the stock?

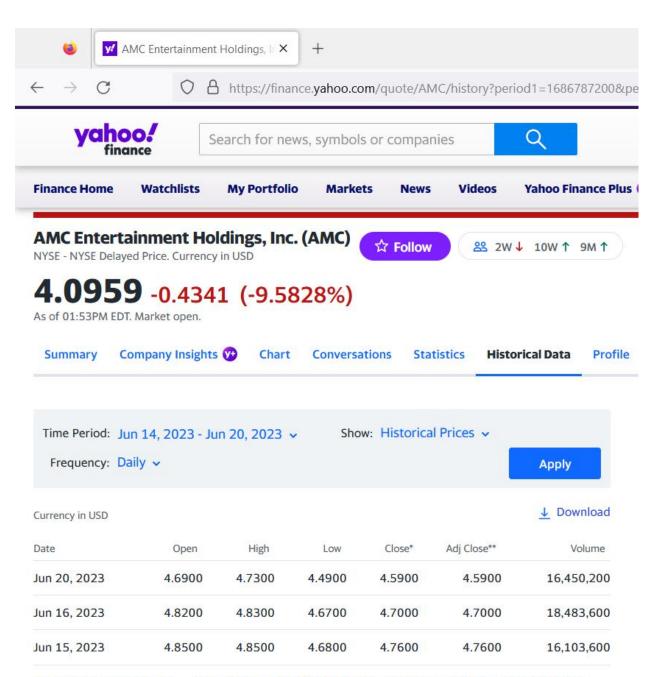
BNY MELLON		Asset Detail - By	Asset type		Base Curr	ency: USD
The state of the s	TMENT MGMT	6/19/202	3		S	tatus: PRELIMINARY
Shares/Par I Security ID L		Price Local/Base	Cost Local/Base	Market Value Local/Base	Percent Of Total	Net Unrealized Gain/Loss Local/Base
EQUITY						
U.S. DOLLAR						
879.000 A	AMC ENTERTAINMENT HOLDINGS INC	4.7000	11,837.53	4,131.30		-7,706.23
00165C104		4.7000	11,837.53	4,131.30	72.98	-7,706.23
879.000 A	AMC ENTERTAINMENT HOLDINGS INC	1.7400	7.964.37	1,529,46		-6.434.91
00165C203		1.7400	7,964.37	1,529.46	27.02	-6,434.91
	TOTAL U.S. DOLLAR EC	OUITY	19,801.90	5,660.76		-14,141,14
			19,801.90	5,660.76	100.00	-14,141.14
xhibit B	TOTAL ASSETS EG	QUITY	19,801.90	5,660.76	100.00	-14,141.14
-XIIIDIC D	TOTAL AS	SETS	19,801.90	5,660.76	100.00	-14,141.14
			REDACTED FOR PUBLIC FIL	ING		
	6/20/2023 11:05:56 AM EDT		Page 1 of 1			

Exhibit C below reads as a simple excel log of reported trading data but it does not prove ownership as it is not an official brokerage statement.

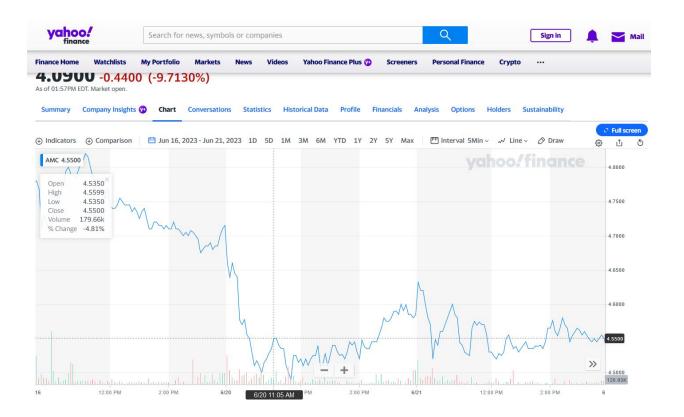
Institution	Manager		Transactio	Cusip	Ticker	SD	TD	Quantity	Price	Amount
ALLEGHENY_COUNTY	/ CII	M INVESTMENT MGMT	Purchase	00165C104	AMC	12/21/15	12/16/15	2,192	\$24.94	\$54,668
ALLEGHENY_COUNTY	/ CII	M INVESTMENT MGMT	Sale	00165C104	AMC	12/14/17	12/12/17	445	\$15.83	\$7,043
ALLEGHENY_COUNTY	/ CII	M INVESTMENT MGMT	Purchase	00165C104	<b>AMC</b>	12/20/17	12/18/17	66	\$15.30	\$1,010
ALLEGHENY_COUNTY	/ CII	M INVESTMENT MGMT	Purchase	00165C104	AMC	11/07/18	11/05/18	1,041	\$19.11	\$19,891
ALLEGHENY_COUNTY	/ CII	M INVESTMENT MGMT	Sale	00165C104	AMC	03/08/19	03/06/19	276	\$15.09	\$4,166
ALLEGHENY COUNTY	/ CII	M INVESTMENT MGMT	Purchase	00165C104	AMC	04/10/19	04/08/19	40	\$16.57	\$663
ALLEGHENY_COUNTY	/ CII	M INVESTMENT MGMT	Sale	00165C104	AMC	05/23/19	05/21/19	273	\$13.24	\$3,615
ALLEGHENY_COUNTY	/ CII	M INVESTMENT MGMT	Sale	00165C104	AMC	06/01/21	05/27/21	1,173	\$21.77	\$25,540
ALLEGHENY_COUNTY	/ CII	M INVESTMENT MGMT	Sale	00165C104	AMC	06/04/21	06/02/21	293	\$40.98	\$12,006
ALLEGHENY_COUNTY	/ CII	M INVESTMENT MGMT	Holdings	00165C104	AMC	05/26/23	05/26/23	879		

Below is a screenshot of the AMC Trading Data for June 16-20, 2023.  $^{10}$ 

<sup>&</sup>lt;sup>10</sup>AMC 2022-2023 Historical Trading Data sourced from Yahoo Finance. Link: https://finance.yahoo.com/quote/AMC/history?p=AMC



<sup>\*</sup>Close price adjusted for splits. \*\*Adjusted close price adjusted for splits and dividend and/or capital gain distributions.



## **Conclusion**

While I cannot definitively ascertain whether the new screenshots are real or forgeries, the inconsistencies in timing, format, and displayed material do not substantiate Allegheny's continuous ownership of AMC common shares throughout the relevant period. If Allegheny does not own any AMC common stock shares, then Allegheny and their counsel should be removed as plaintiffs immediately.

The Court should ask Allegheny to produce their monthly statements from July 2022 to June 2023 to show continual AMC common stock ownership. This is not a herculean request especially given that past monthly statements should be easily downloadable from the brokerage website.

The question from Your Honor "Has Allegheny continuously owned AMC common stock continuously from the wrong it alleged through the present?" remains unanswered.

<sup>&</sup>lt;sup>11</sup> D.I. 508

6-23-2023

Respectfully, Jordan Affholter

Email: jordanaffholter@gmail.com

Word Count: 991

## **CERTIFICATE OF SERVICE**

I, Jordan Affholter, hereby certify that, on June 23, 2023, a copy of the foregoing Letter to Vice Chancellor Zurn from Jordan Affholter Regarding Allegheny Not Proving Continuous Ownership of AMC and Certificate of Service was filed and served electronically via File and ServeXpress. The list of recipients is listed on the following pages.

Jelle 6-23-2023

Jordan Affholter objector

jordanaffholter@gmail.com

# Via File and ServeXpress:

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