



MPW – Crowe LLP Subpoena & MPW’s Attorney Jumps Ship

Viceroy issues a subpoena to Steward’s auditor, Crowe. Meanwhile, MPW’s day-to-day attorney for their Viceroy witch hunt jumps ship.

PLEASE READ IMPORTANT DISCLAIMER – PAGE 4

July 3, 2024 – On July 1, 2024, the Organized Crime and Corruption Reporting Project (**OCCRP**) along with the Boston Globe and the Times of Malta published damning exposes of the illegal surveillance and harassment campaign conducted by Medical Properties Trust’s largest tenant¹²³. This campaign targeted critics of Steward Health Care including Viceroy Research: our statement on the matter can be found at the link below:

<https://viceroyresearch.org/2024/07/01/viceroy-researchs-statement-on-the-illegal-surveillance-and-harassment-by-medical-properties-trust-and-steward-health-care/>

As part of the reporting was the following image of a whiteboard diagram by Audere International which apparently does not mark for penmanship:

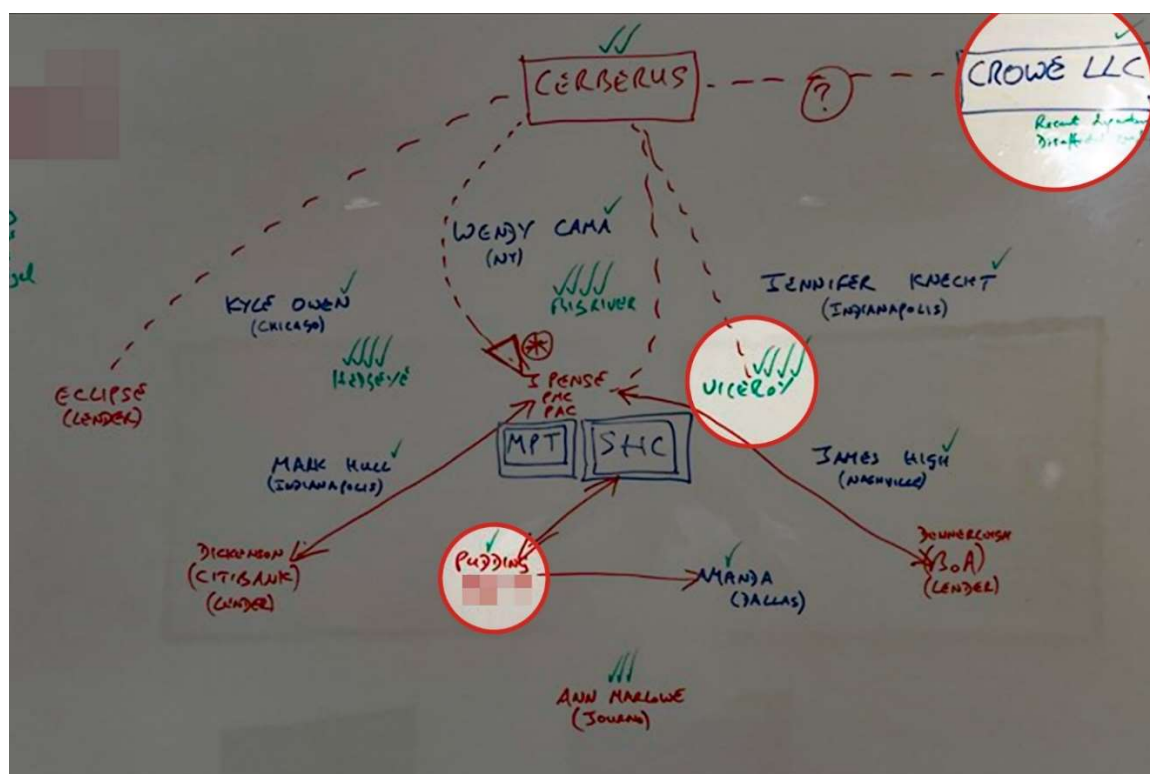


Figure 1 – Audere International whiteboard diagram

Accordingly, today Viceroy filed a subpoena with Crowe LLP which is attached to this document.

4. All communications with MPT related to any audit, financial analysis, due diligence, or other work you did for Steward in 2022 or 2023.
5. All communications with anyone else, including any regulatory authorities or law enforcement, related to any audit, financial analysis, due diligence, or other work you did for Steward in 2022 or 2023.

Figure 2 – Extract from Viceroy’s subpoena to Crowe

¹ <https://www.occrp.org/en/investigations/us-healthcare-firm-embroiled-in-malta-corruption-scandal-spent-millions-on-private-spies>

² <https://www.bostonglobe.com/2024/07/01/metro/steward-health-care-surveillance-intelligence-gathering/>

³ <https://timesofmalta.com/article/revealed-steward-funded-smear-campaign-chris-fearne.1094706>



MPW's attorney jumps ship

In what is either a staggering coincidence or a mad dash for the exits: we note that Quinn Emanuel litigation partner Jomaire Crawford appears to have left the firm entirely. Ms Crawford was the principal counsel at Quinn Emmanuel handling MPW's baseless legal claim against Viceroy Research.

An email sent to Ms Crawford today regarding the Crowe subpoena could not be delivered.

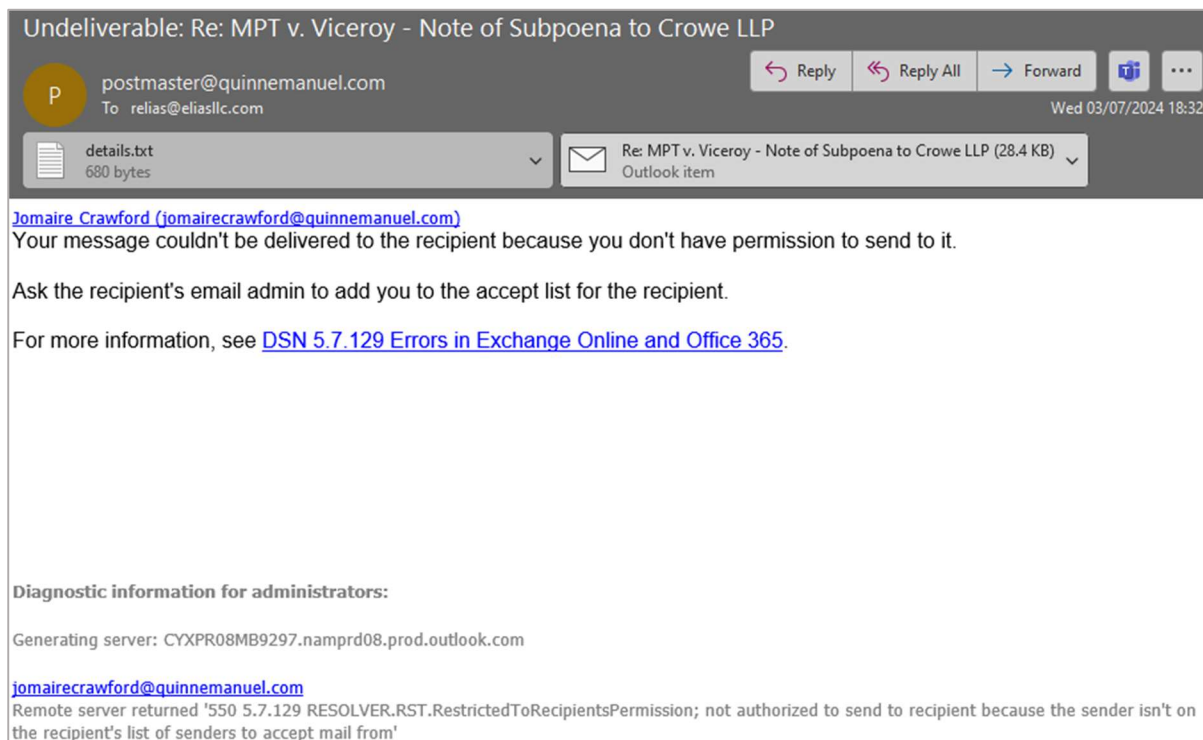


Figure 3 – Email from postmaster@quinnemanuel.com to Viceroy's counsel at 6:32 pm CET

The timing of Ms. Crawford's departure, one day after her firm was found to be directing an illegal surveillance and harassment on behalf of Steward Health Care, cannot be chalked up to coincidence especially in light of her 11 years at Quinn Emanuel.

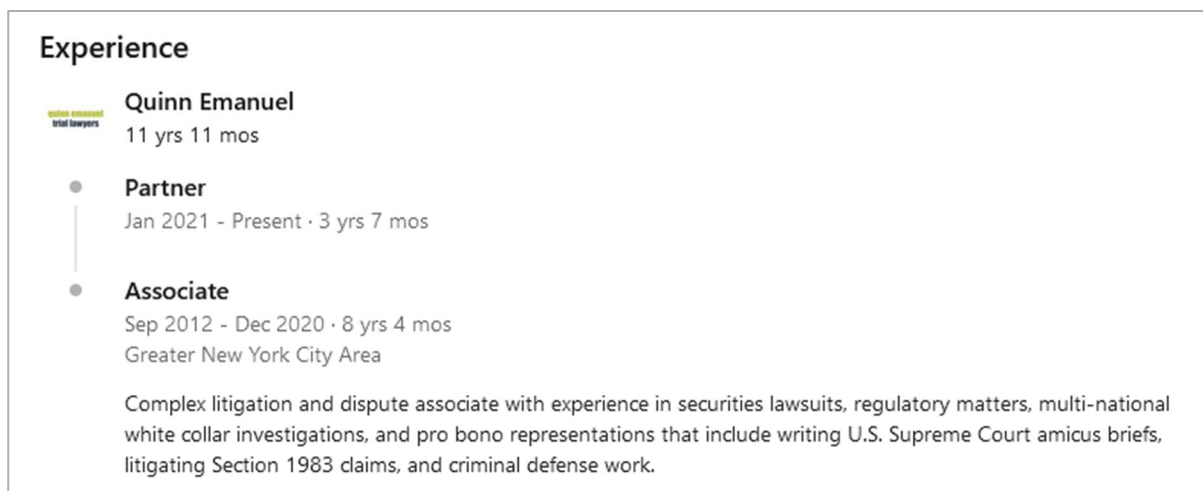


Figure 4 – Jomaire Crawford LinkedIn profile



For those wishing to fact check our work through publicly available sources: her departure can be confirmed on Quinn Emanuel’s website when compared to an archived version of the site dated May 8, 2024.

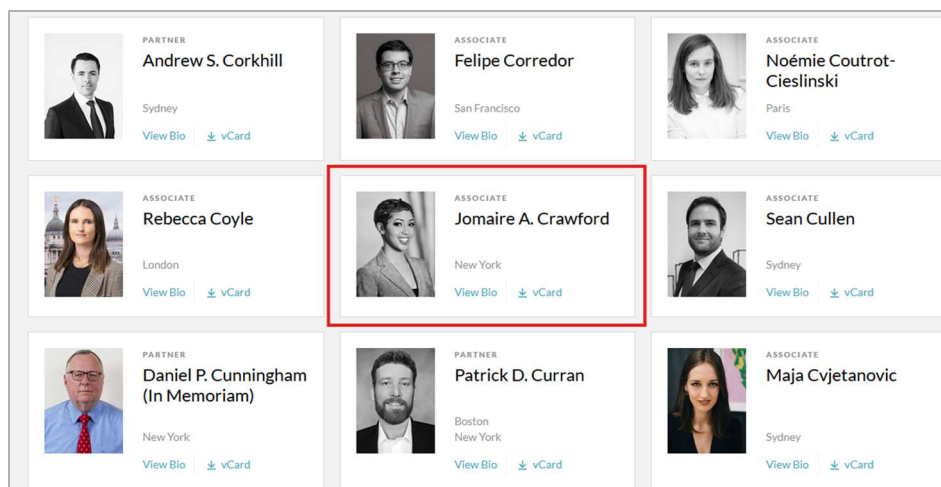


Figure 5 – Archived copy of quinnemanuel.com dated May 8, 2024.

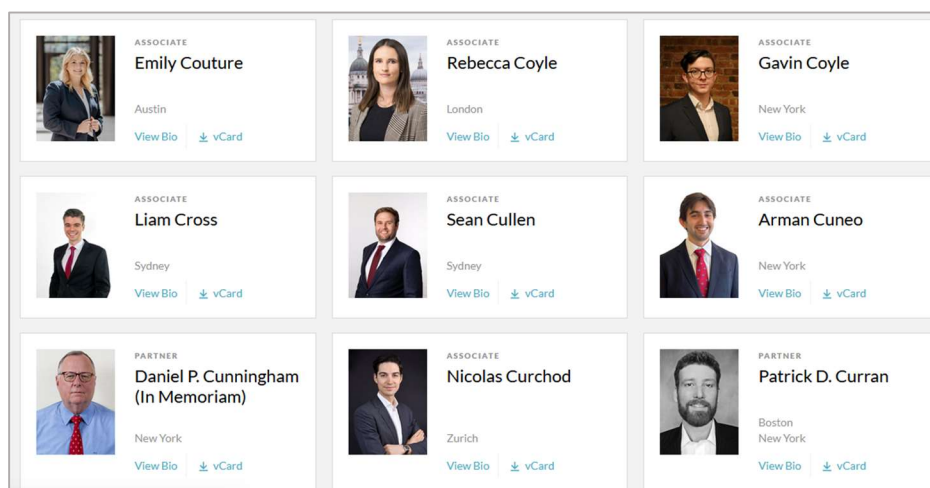


Figure 6 – quinnemanuel.com as of June 3, 2024

Her personal profile on Quinn Emanuel’s Korean site www.quinnkorea.com has similarly been scrubbed, but a cache of the site made by google shows she was still at the firm as of June 11, 2024^{4,5}. It currently returns a 404 error.

We wish Ms Crawford the best in her future endeavours with (hopefully) more reputable clients.

⁴ <https://www.quinnkorea.com/404pagenotfound>

⁵ <https://webcache.googleusercontent.com/search?q=cache:https%3A%2F%2Fwww.quinnkorea.com%2Fattorneys%2Fcrawford-jomaire-a%2F>



Attention: Whistleblowers

Viceroy encourage any parties with information pertaining to misconduct within Medical Properties Trust, its affiliates, or any other entity to file a report with the appropriate regulatory body.

We also understand first-hand the retaliation whistleblowers sometimes face for championing these issues. Where possible, Viceroy is happy act as intermediaries in providing information to regulators and reporting information in the public interest in order to protect the identities of whistleblowers.

You can contact the Viceroy team via email on viceroy@viceroyresearch.com.

About Viceroy

Viceroy Research are an investigative financial research group. As global markets become increasingly opaque and complex – and traditional gatekeepers and safeguards often compromised – investors and shareholders are at greater risk than ever of being misled or uninformed by public companies and their promoters and sponsors. Our mission is to sift fact from fiction and encourage greater management accountability through transparency in reporting and disclosure by public companies and overall improve the quality of global capital markets.

Important Disclaimer – Please read before continuing

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To the best of our ability and belief, all information contained herein is accurate and reliable, and has been obtained from public sources we believe to be accurate and reliable, and who are not insiders or connected persons of the stock covered herein or who may otherwise owe any fiduciary duty or duty of confidentiality to the issuer. We have a good-faith belief in everything we write; however, all such information is presented "as is," without warranty of any kind – whether express or implied.

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Any examples or interpretations of investments and investment strategies or trade ideas are intended for illustrative and educational purposes only and are not indicative of the historical or future performance or the chances of success of any particular investment and/or strategy. As of the publication date of this report, you should assume that the authors have a direct or indirect interest/position in all stocks (and/or options, swaps, and other derivative securities related to the stock) and bonds covered herein, and therefore stand to realize monetary gains in the event that the price of either declines.

The authors may continue transacting directly and/or indirectly in the securities of issuers covered on this report for an indefinite period and may be long, short, or neutral at any time hereafter regardless of their initial recommendation.

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION

MEDICAL PROPERTIES TRUST, INC.,

Plaintiff,

v.

VICEROY RESEARCH LLC, *et al.*,

Defendants.

Case No. 2:23-cv-00408-RDP

NOTICE OF SUBPOENA DUCES TECUM TO CROWE LLP

Please take notice that on July 3, 2024, Defendants will serve the attached subpoena
duces tecum to Crowe LLP under Rule 45 of the Federal Rules of Civil Procedure.

Dated: July 3, 2024

/s/ Richard M. Elias

ELIAS LLC
Richard M. Elias (pro hac vice)
231 S. Bemiston, Suite 800
St. Louis, MO 63105
314-391-6824
relias@eliasllc.com
tfriedman@eliasllc.com

/s/ J. Ken Thompson

J. KEN THOMPSON (ASB-1422-P67J)
Attorney for Defendant, Viceroy Research,
LLC

J. Ken Thompson
Attorney at Law
P.O. Box 43116
Birmingham, Alabama 35243
205-601-5624
kent@jkenthompsonlaw.com

CERTIFICATE OF SERVICE

I hereby certify that I sent a copy of the foregoing to all counsel of record via email on July 3, 2024.

/s/ Richard M. Elias

Richard M. Elias

UNITED STATES DISTRICT COURT

for the

_____ District of _____

Plaintiff

v.

Defendant

)
)
)
)
)
)

Civil Action No. _____

SUBPOENA TO PRODUCE DOCUMENTS, INFORMATION, OR OBJECTS OR TO PERMIT INSPECTION OF PREMISES IN A CIVIL ACTION

To:

(Name of person to whom this subpoena is directed)

☐ **Production:** **YOU ARE COMMANDED** to produce at the time, date, and place set forth below the following documents, electronically stored information, or objects, and to permit inspection, copying, testing, or sampling of the material:

Place:	Date and Time:
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☐ **Inspection of Premises:** **YOU ARE COMMANDED** to permit entry onto the designated premises, land, or other property possessed or controlled by you at the time, date, and location set forth below, so that the requesting party may inspect, measure, survey, photograph, test, or sample the property or any designated object or operation on it.

Place:	Date and Time:
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The following provisions of Fed. R. Civ. P. 45 are attached – Rule 45(c), relating to the place of compliance; Rule 45(d), relating to your protection as a person subject to a subpoena; and Rule 45(e) and (g), relating to your duty to respond to this subpoena and the potential consequences of not doing so.

Date: _____

CLERK OF COURT

OR

Signature of Clerk or Deputy Clerk



Attorney's signature

The name, address, e-mail address, and telephone number of the attorney representing *(name of party)* _____, who issues or requests this subpoena, are:

Notice to the person who issues or requests this subpoena

If this subpoena commands the production of documents, electronically stored information, or tangible things or the inspection of premises before trial, a notice and a copy of the subpoena must be served on each party in this case before it is served on the person to whom it is directed. Fed. R. Civ. P. 45(a)(4).

Civil Action No. _____

PROOF OF SERVICE

(This section should not be filed with the court unless required by Fed. R. Civ. P. 45.)

I received this subpoena for *(name of individual and title, if any)* _____
on *(date)* _____.

☐ I served the subpoena by delivering a copy to the named person as follows: _____

_____ on *(date)* _____; or

☐ I returned the subpoena unexecuted because: _____

Unless the subpoena was issued on behalf of the United States, or one of its officers or agents, I have also
tendered to the witness the fees for one day's attendance, and the mileage allowed by law, in the amount of
\$ _____.

My fees are \$ _____ for travel and \$ _____ for services, for a total of \$ _____.

I declare under penalty of perjury that this information is true.

Date: _____

Server's signature

Printed name and title

Server's address

Additional information regarding attempted service, etc.:

Federal Rule of Civil Procedure 45 (c), (d), (e), and (g) (Effective 12/1/13)

(c) Place of Compliance.

(1) For a Trial, Hearing, or Deposition. A subpoena may command a person to attend a trial, hearing, or deposition only as follows:

- (A) within 100 miles of where the person resides, is employed, or regularly transacts business in person; or
- (B) within the state where the person resides, is employed, or regularly transacts business in person, if the person
 - (i) is a party or a party's officer; or
 - (ii) is commanded to attend a trial and would not incur substantial expense.

(2) For Other Discovery. A subpoena may command:

- (A) production of documents, electronically stored information, or tangible things at a place within 100 miles of where the person resides, is employed, or regularly transacts business in person; and
- (B) inspection of premises at the premises to be inspected.

(d) Protecting a Person Subject to a Subpoena; Enforcement.

(1) Avoiding Undue Burden or Expense; Sanctions. A party or attorney responsible for issuing and serving a subpoena must take reasonable steps to avoid imposing undue burden or expense on a person subject to the subpoena. The court for the district where compliance is required must enforce this duty and impose an appropriate sanction—which may include lost earnings and reasonable attorney's fees—on a party or attorney who fails to comply.

(2) Command to Produce Materials or Permit Inspection.

(A) *Appearance Not Required.* A person commanded to produce documents, electronically stored information, or tangible things, or to permit the inspection of premises, need not appear in person at the place of production or inspection unless also commanded to appear for a deposition, hearing, or trial.

(B) *Objections.* A person commanded to produce documents or tangible things or to permit inspection may serve on the party or attorney designated in the subpoena a written objection to inspecting, copying, testing, or sampling any or all of the materials or to inspecting the premises—or to producing electronically stored information in the form or forms requested. The objection must be served before the earlier of the time specified for compliance or 14 days after the subpoena is served. If an objection is made, the following rules apply:

- (i) At any time, on notice to the commanded person, the serving party may move the court for the district where compliance is required for an order compelling production or inspection.
- (ii) These acts may be required only as directed in the order, and the order must protect a person who is neither a party nor a party's officer from significant expense resulting from compliance.

(3) Quashing or Modifying a Subpoena.

(A) *When Required.* On timely motion, the court for the district where compliance is required must quash or modify a subpoena that:

- (i) fails to allow a reasonable time to comply;
- (ii) requires a person to comply beyond the geographical limits specified in Rule 45(c);
- (iii) requires disclosure of privileged or other protected matter, if no exception or waiver applies; or
- (iv) subjects a person to undue burden.

(B) *When Permitted.* To protect a person subject to or affected by a subpoena, the court for the district where compliance is required may, on motion, quash or modify the subpoena if it requires:

- (i) disclosing a trade secret or other confidential research, development, or commercial information; or

(ii) disclosing an unretained expert's opinion or information that does not describe specific occurrences in dispute and results from the expert's study that was not requested by a party.

(C) *Specifying Conditions as an Alternative.* In the circumstances described in Rule 45(d)(3)(B), the court may, instead of quashing or modifying a subpoena, order appearance or production under specified conditions if the serving party:

- (i) shows a substantial need for the testimony or material that cannot be otherwise met without undue hardship; and
- (ii) ensures that the subpoenaed person will be reasonably compensated.

(e) Duties in Responding to a Subpoena.

(1) Producing Documents or Electronically Stored Information. These procedures apply to producing documents or electronically stored information:

(A) *Documents.* A person responding to a subpoena to produce documents must produce them as they are kept in the ordinary course of business or must organize and label them to correspond to the categories in the demand.

(B) *Form for Producing Electronically Stored Information Not Specified.* If a subpoena does not specify a form for producing electronically stored information, the person responding must produce it in a form or forms in which it is ordinarily maintained or in a reasonably usable form or forms.

(C) *Electronically Stored Information Produced in Only One Form.* The person responding need not produce the same electronically stored information in more than one form.

(D) *Inaccessible Electronically Stored Information.* The person responding need not provide discovery of electronically stored information from sources that the person identifies as not reasonably accessible because of undue burden or cost. On motion to compel discovery or for a protective order, the person responding must show that the information is not reasonably accessible because of undue burden or cost. If that showing is made, the court may nonetheless order discovery from such sources if the requesting party shows good cause, considering the limitations of Rule 26(b)(2)(C). The court may specify conditions for the discovery.

(2) Claiming Privilege or Protection.

(A) *Information Withheld.* A person withholding subpoenaed information under a claim that it is privileged or subject to protection as trial-preparation material must:

- (i) expressly make the claim; and
- (ii) describe the nature of the withheld documents, communications, or tangible things in a manner that, without revealing information itself privileged or protected, will enable the parties to assess the claim.

(B) *Information Produced.* If information produced in response to a subpoena is subject to a claim of privilege or of protection as trial-preparation material, the person making the claim may notify any party that received the information of the claim and the basis for it. After being notified, a party must promptly return, sequester, or destroy the specified information and any copies it has; must not use or disclose the information until the claim is resolved; must take reasonable steps to retrieve the information if the party disclosed it before being notified; and may promptly present the information under seal to the court for the district where compliance is required for a determination of the claim. The person who produced the information must preserve the information until the claim is resolved.

(g) Contempt.

The court for the district where compliance is required—and also, after a motion is transferred, the issuing court—may hold in contempt a person who, having been served, fails without adequate excuse to obey the subpoena or an order related to it.

EXHIBIT A

DEFINITIONS

1. “Affiliate” shall mean any entity, directly or indirectly, in control of, controlled by, or in common control with the named entity. It shall also mean any company in which the named entity has, directly or indirectly, an ownership interest equal to or greater than 10 percent.

2. “Communication” shall refer to the transmittal of information (in the form of facts, ideas, inquiries, queries, data, or otherwise) by any means of transmission, regardless of whether the transmittal was initiated or received by an individual or a system. Means of transmission include, but are not limited to, face-to-face conversations, postal or other physical mail, email, text message, instant message (such as iMessage, Slack, and Signal), social media messaging platforms (such as Twitter Direct Messages), voicemail, telephone, or facsimile. “Defendants” shall refer collectively to Defendants Viceroy, Perring, Bernarde, and Lau.

3. “You,” “your,” or “Crowe” shall mean Crowe LLP and any of its divisions, subsidiaries or affiliates, together with each of their respective current and former employees, partners, associates, shareholders, officers, directors, and agents, and all other persons acting or purporting act on their behalf.

4. “Document” or “documents” shall have the broadest meaning permitted under the Federal Rules of Civil Procedure and shall include, without limitation, the original and all nonidentical copies of any handwritten, printed, typed, recorded, or other graphic material, or ESI (as defined below), of any kind and nature, including all drafts and transcriptions thereof, however produced or reproduced, and including but not limited to accounting materials, accounts, agreements, analyses, appointment books, books of account, calendars, catalogs, checks, Communications (as defined herein), computer data, computer disks,

contracts, correspondence, date books, diaries, diskettes, drawings, email messages, faxes, guidelines, instructions, interoffice communications, invoices, letters, logs, manuals, memoranda, minutes, notes, opinions, payments, plans, receipts, records, regulations, reports, sound recordings, or maintained), and all other means by which information is stored for retrieval in fixed form.

5. “MPT” shall mean Medical Properties Trust, Inc., and any of its divisions, subsidiaries or affiliates, together with each of their respective current and former employees, partners, associates, shareholders, officers, directors, and agents, and all other persons acting or purporting act on their behalf. This includes all of the entities that MPT includes in the definition of MPT in its public filings, including its consolidated subsidiaries, which includes MPT Operating Partnership, L.P. It also specifically includes any entity in which MPT has an ownership interest, directly or indirectly, equal to or greater than 10 percent.

6. “Steward” shall mean Steward Health Care System LLC and any of its divisions, subsidiaries or affiliates, together with each of their respective employees, partners, associates, shareholders, officers, directors, members, and agents, and all other persons acting or purporting to act on their behalf. This includes all of the subsidiaries of Steward that you refer to collectively under the name “Steward” in your public disclosures. It also specifically includes any entities in which Steward has an ownership interest equal to or greater than 10 percent, including Steward International Holdings Ltd., Steward Health Care International Investors LLC, Steward Health Care International S.L., and Steward Health Care International Ltd.

REQUESTS

1. All documents and communications related to any audit, financial analysis, due diligence, or other work you did for Steward in 2022 or 2023.
2. All communications with Steward related to any audit, financial analysis, due diligence, or other work you did for Steward in 2022 or 2023.
3. All internal documents and communications related to any audit, financial analysis, due diligence, or other work you did for Steward in 2022 or 2023.
4. All communications with MPT related to any audit, financial analysis, due diligence, or other work you did for Steward in 2022 or 2023.
5. All communications with anyone else, including any regulatory authorities or law enforcement, related to any audit, financial analysis, due diligence, or other work you did for Steward in 2022 or 2023.
6. All communications and documents related to any exceptions, irregularities, or concerns you had or found in connection with any audit, financial analysis, due diligence, or other work you did for Steward in 2022 or 2023.