

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

-----X	
PEOPLE OF THE STATE OF NEW YORK, BY	:
LETITIA JAMES, ATTORNEY GENERAL OF	:
THE STATE OF NEW YORK,	:
	:
Plaintiff,	:
	:
	:
v.	:
	:
THE NATIONAL RIFLE ASSOCIATION OF	:
AMERICA, INC., WAYNE LAPIERRE,	:
WILSON PHILLIPS, JOHN FRAZER, and	:
JOSHUA POWELL,	:
	:
Defendants.	:
-----X	

Index No. 451625/2020

IAS Part 3

Hon. Joel M. Cohen

VERIFIED ANSWER OF DEFENDANT JOHN FRAZER

Defendant John Frazer (“Frazer”), by and through his attorneys Gage Spencer & Fleming LLP, responds to Plaintiff’s Verified Amended Complaint (“Amended Complaint”) as follows:

PRELIMINARY STATEMENT

1. Frazer admits the allegations contained in the first sentence of Paragraph 1 of the Amended Complaint. The allegations contained in the second sentence of Paragraph 1 state legal conclusions to which no response is required.

2. Frazer denies the allegations contained in Paragraph 2 of the Amended Complaint except admits that Wayne LaPierre has served as chief executive for nearly three decades and that the NRA has reported a reduction in unrestricted net assets during the period 2015 to 2018.

3. Frazer denies the allegations contained in the Paragraph 3 of the Amended Complaint which further state legal conclusions to which no response is required. Frazer otherwise admits that LaPierre has discretion and authority in hiring, promoting, and retaining NRA

employees and in contracting with vendors.

4. Frazer denies the allegations contained in Paragraph 4 of the Amended Complaint.

5. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 5 of the Amended Complaint.

6. Frazer denies the allegations contained in Paragraph 6 of the Amended Complaint except admits that Powell received pay increases.

7. Frazer denies the allegations contained in Paragraph 7 of the Amended Complaint, except admits that he was elected by the NRA Board of Directors to serve as Secretary and serves as the corporation's General Counsel. Frazer further states that his background consists of having worked at the NRA or practiced firearms-related law for 27 years, and that, following his hiring as General Counsel, he initiated a review the organization's bylaws, and an effort to improve compliance with New York's Non-Profit Revitalization Act of 2014 including, without limitation, by re-writing the NRA's conflict of interest policy, enhancing its audit committee resolution processes, and improving the channels for disclosures and consideration of possible related party transactions.

8. Frazer denies knowledge or information sufficient to form a belief as to the truth contained in the allegations in Paragraph 8 of the Amended Complaint.

9. Frazer denies the allegations contained in Paragraph 9 of the Amended Complaint, except admits that Powell secured contracts that benefited his family members without disclosing the relationship and that there were post-employment consulting agreements entered.

10. Frazer denies the allegations contained in Paragraph 10 of the Amended Complaint, except admits that certain employees notified the Audit Committee in 2018 of their concerns about allegedly improper practices and behavior.

11. Frazer denies the allegations contained in Paragraph 11 of the Amended Complaint.

12. Frazer denies the allegations contained in Paragraph 12 of the Amended Complaint which further state legal conclusions to which no response is required.

13. Frazer denies the allegations contained in Paragraph 13 of the Amended Complaint which further state legal conclusions and other affirmative statements pertaining to relief sought by the Plaintiff to which no response is required.

PART ONE-THE PARTIES

14. The allegations contained in Paragraph 14 of the Amended Complaint states legal conclusions to which no response is required.

15. Frazer admits that the NRA has members and engages in fundraising. The remaining allegations contained in Paragraph 15 of the Amended Complaint state legal conclusions to which no response is required.

16. Frazer admits the allegations contained in Paragraph 16 of the Amended Complaint.

17. The allegations contained in Paragraph 17 of the Amended Complaint do not require a response as they purport to describe the NRA's bylaws to which Frazer refers the Court for their contents.

18. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 18 of the Amended Complaint which further do not require a response as they purport to describe the NRA's bylaws to which Frazer refers the Court for their contents. Frazer otherwise admits the allegations contained in the second and final sentences of Paragraph 18.

19. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 19 of the Amended Complaint which further state legal

conclusions to which no response is required. Frazer otherwise admits that Powell held different positions at the NRA including Chief of Staff and served as an *ex officio* member of the Board.

20. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 20 of the Amended Complaint which further state legal conclusions to which no response is required. Frazer otherwise admits that Phillips served as *ex officio* Director, Treasurer and Chief Financial Officer.

21. Frazer admits the allegations contained in Paragraph 21 of the Amended Complaint, except states that from late 2013 to early 2015 he was engaged in the private practice of law and did not work at the NRA.

PART TWO – JURISDICTION AND VENUE

22. The allegations contained in Paragraph 22 of the Amended Complaint state legal conclusions to which no response is required.

23. The allegations contained in Paragraph 23 of the Amended Complaint state legal conclusions to which no response is required.

24. The allegations contained in Paragraph 24 of the Amended Complaint state legal conclusions to which no response is required.

25. The allegations contained in Paragraph 25 of the Amended Complaint state legal conclusions to which no response is required.

26. Frazer denies the allegations contained in Paragraph 26 of the Amended Complaint.

PART THREE – APPLICABLE LAW

27. The allegations contained in Paragraph 27 of the Amended Complaint state legal conclusions to which no response is required.

28. The allegations contained in Paragraph 28 of the Amended Complaint state legal conclusions to which no response is required.

29. The allegations contained in Paragraph 29 of the Amended Complaint state legal conclusions to which no response is required.

30. The allegations contained in Paragraph 30 of the Amended Complaint state legal conclusions to which no response is required.

31. The allegations contained in Paragraph 31 of the Amended Complaint state legal conclusions to which no response is required.

32. The allegations contained in Paragraph 32 of the Amended Complaint state legal conclusions to which no response is required.

33. The allegations contained in Paragraph 33 of the Amended Complaint state legal conclusions to which no response is required.

34. The allegations contained in Paragraph 34 of the Amended Complaint state legal conclusions to which no response is required.

35. The allegations contained in Paragraph 35 of the Amended Complaint state legal conclusions to which no response is required.

36. The allegations contained in Paragraph 36 of the Amended Complaint state legal conclusions for with no response is required.

37. The allegations contained in Paragraph 37 of the Amended Complaint state legal conclusions to which no response is required.

38. The allegations contained in Paragraph 38 of the Amended Complaint state legal conclusions to which no response is required.

39. The allegations contained in Paragraph 39 of the Amended Complaint state legal conclusions to which no response is required.

40. The allegations contained in Paragraph 40 of the Amended Complaint state legal conclusions to which no response is required.

41. The allegations contained in Paragraph 41 of the Amended Complaint state legal conclusions to which no response is required.

42. The allegations contained in Paragraph 42 of the Amended Complaint state legal conclusions to which no response is required.

43. The allegations contained in Paragraph 43 of the Amended Complaint state legal conclusions to which no response is required.

44. The allegations contained in Paragraph 44 of the Amended Complaint state legal conclusions to which no response is required.

45. The allegations contained in Paragraph 45 of the Amended Complaint state legal conclusions to which no response is required.

46. The allegations contained in Paragraph 46 of the Amended Complaint state legal and/or policy conclusions to which no response is required.

47. The allegations contained in Paragraph 47 of the Amended Complaint state legal and/or policy conclusions to which no response is required.

48. The allegations contained in Paragraph 48 of the Amended Complaint state legal conclusions to which no response is required.

49. The allegations contained in Paragraph 49 of the Amended Complaint state legal conclusions to which no response is required.

50. The allegations contained in Paragraph 50 of the Amended Complaint state legal conclusions to which no response is required.

51. The allegations contained in Paragraph 51 of the Amended Complaint state legal conclusions to which no response is required.

52. The allegations contained in Paragraph 52 of the Amended Complaint state legal conclusions to which no response is required.

53. The allegations contained in Paragraph 53 of the Amended Complaint state legal conclusions to which no response is required.

54. The allegations contained in Paragraph 54 of the Amended Complaint state legal conclusions to which no response is required.

PART FOUR – THE NRA’S HISTORY AND INTERNAL GOVERNANCE

55. Frazer admits the allegations contained in Paragraph 55 of the Amended Complaint.

56. Frazer denies knowledge or information sufficient to form a belief as to the truth of the amount and nature of the “grant” referenced in Paragraph 56 of the Amended Complaint but otherwise admits the allegations contained in Paragraph 56.

57. The allegations contained in the third and fourth sentences of Paragraph 54 of the Amended Complaint state legal conclusions to which no response is required; Frazer admits the allegations contained in the first two sentences of Paragraph 57.

58. The allegations of the second sentence of Paragraph 58 state legal conclusions to which no response is required; Frazer admits the allegations contained in the first and third sentences of Paragraph 58.

59. Frazer denies the allegations contained in Paragraph 59 of the Amended Complaint.

60. Frazer admits the allegations contained in the first sentence of Paragraph 60 of the Amended Complaint, and admits that NRA's divisions include those described in the second sentence of Paragraph 60, but denies that the second sentence of Paragraph 60 provides a complete and accurate description of the NRA's structure.

61. Frazer admits the allegations contained in Paragraph 61 of the Amended Complaint, except states that the NRA's bylaws allow contributions to certain federal independent-expenditure-only political committees and certain state ballot measure committees.

62. The allegations contained in Paragraph 62 of the Amended Complaint state legal conclusions to which no response is required.

63. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 63 of the Amended Complaint which further do not require a response as they purport to describe the NRA's bylaws to which Frazer refers the Court for their contents.

64. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 64 of the Amended Complaint which further do not require a response as they state legal conclusions and purport to describe the contents of documents to which Frazer refers the Court for their contents.

65. The allegations contained in Paragraph 65 of the Amended Complaint do not require a response as they purport to describe the NRA's bylaws to which Frazer refers the Court for their contents. Frazer denies the allegations contained in Paragraph 65 to the extent they are inconsistent with the referenced document.

66. The allegations contained in Paragraph 66 of the Amended Complaint do not require a response as they purport to describe the NRA's bylaws to which Frazer refers the Court

for their contents. Frazer denies the allegations contained in Paragraph 66 to the extent they are inconsistent with the referenced document.

67. The allegations contained in Paragraph 67 of the Amended Complaint do not require a response as they purport to describe the NRA's bylaws to which Frazer refers the Court for their contents. Frazer denies the allegations contained in Paragraph 67 to the extent they are inconsistent with the referenced document.

68. Frazer denies the allegations contained in Paragraph 68 of the Amended Complaint, and further states that the referenced passages are quoted from Article III, Section 9(b) of the NRA bylaws governing the operations of NRA-affiliated organizations, rather than the operations of the NRA itself, and to which Frazer refers the Court for their contents.

69. The allegations contained in the second sentence of Paragraph 69 of the Amended Complaint require no response as they purport to describe the NRA's bylaws to which Frazer refers the Court for their contents; Frazer otherwise admits the allegations contained in Paragraph 69.

70. Frazer admits the allegations contained in Paragraph 70 of the Amended Complaint.

71. Upon information and belief, Frazer admits the allegations contained in Paragraph 71 of the Amended Complaint.

72. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 72 of the Amended Complaint which further state a legal conclusion to which no response is required. Frazer admits that LaPierre oversees the charitable assets the NRA is responsible for managing, and refers the Court to the NRA's audited financial statement for the quantity of its total assets.

73. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 73 of the Amended Complaint which further do not require

a response as they purport to describe the NRA's bylaws to which Frazer refers the Court for their contents. Frazer otherwise states that the Officers Compensation Committee only recommends compensation, which is ultimately determined by the Board of Directors.

74. Frazer admits the allegations contained in Paragraph 74 of the Amended Complaint.

75. The allegations contained in Paragraph 75 of the Amended Complaint do not require a response as they purport to describe the contents of the NRA's bylaws to which Frazer refers the Court for their contents.

76. The allegations contained in Paragraph 76 of the Amended Complaint do not require a response as they purport to describe the contents of the NRA's bylaws to which Frazer refers the Court for their contents.

77. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 77 of the Amended Complaint which further do not require a response as they purport to describe the NRA's bylaws to which Frazer refers the Court for their contents. Frazer otherwise admits that Phillips served as the Treasurer until 2018.

78. The allegations contained in Paragraph 78 of the Amended Complaint do not require a response as they purport to describe the NRA's bylaws to which Frazer refers the Court for their contents, except Frazer admits he has served as Secretary and been re-elected annually since 2015. Frazer denies the allegations contained in Paragraph 78 to the extent they are inconsistent with the referenced document.

79. The allegations contained in Paragraph 79 of the Amended Complaint do not require a response as they purport to describe the NRA's bylaws to which Frazer refers the Court for their contents.

80. The allegations contained in Paragraph 80 of the Amended Complaint do not require a response as they purport to describe the NRA's bylaws to which Frazer refers the Court for their contents.

81. The allegations contained in Paragraph 81 of the Amended Complaint do not require a response as they purport to describe the NRA's bylaws to which Frazer refers the Court for their contents.

82. Frazer admits the allegations contained in Paragraph 82 of the Amended Complaint.

83. The allegations contained in Paragraph 83 of the Amended Complaint do not require a response as they purport to describe the NRA's bylaws to which Frazer refers the Court for their contents. Frazer otherwise states that the Officers Compensation Committee only recommends compensation, which is ultimately determined by the Board of Directors.

84. The allegations contained in Paragraph 84 of the Amended Complaint do not require a response as they purport to describe the NRA's bylaws to which Frazer refers the Court for their contents.

85. The allegations contained in Paragraph 85 of the Amended Complaint do not require a response as they purport to describe the NRA's bylaws to which Frazer refers the Court for their contents.

86. The allegations contained in Paragraph 86 of the Amended Complaint do not require a response as they purport to describe the NRA's bylaws to which Frazer refers the Court for their contents.

87. The allegations contained in Paragraph 87 of the Amended Complaint do not require a response as they purport to describe the NRA's bylaws to which Frazer refers the Court

for their contents, except Frazer denies that the Nominating Committee prepares the ballot from which the NRA membership votes on board members.

88. The allegations contained in the first sentence of Paragraph 88 of the Complaint do not require a response because they (i) state legal conclusions or (ii) reference documents to which Frazer refers the Court for their contents. Frazer admits the allegations contained in the second sentence of Paragraph 88.

89. The allegations contained in Paragraph 89 of the Amended Complaint do not require a response as they purport to describe the Audit Committee Charter to which Frazer refers the Court for its contents.

90. The allegations contained in Paragraph 90 of the Amended Complaint do not require a response as they purport to describe the Audit Committee Charter to which Frazer refers the Court for its contents.

91. The allegations contained in Paragraph 91 of the Amended Complaint do not require a response as they purport to describe the Audit Committee Charter to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 91 to the extent they are inconsistent with the referenced document.

92. The allegations contained in Paragraph 92 of the Amended Complaint do not require a response as they purport to describe the Audit Committee Charter and/or another NRA policy to which Frazer refers the Court for their contents. Frazer denies the allegations contained in Paragraph 92 to the extent they are inconsistent with the referenced document.

93. The allegations contained in Paragraph 93 of the Amended Complaint do not require a response as they purport to describe the Audit Committee Charter, NRA policy, and the

2017 IRS 990 to which Frazer refers the Court for their contents. Frazer denies the allegations contained in Paragraph 93 to the extent they are inconsistent with the referenced document.

94. The allegations contained in Paragraph 94 of the Amended Complaint do not require a response as they purport to describe the Statement of Corporate Ethics to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 94 to the extent they are inconsistent with the referenced document.

95. The allegations contained in Paragraph 95 of the Amended Complaint do not require a response as they purport to describe the NRA bylaws to which Frazer refers the Court for their contents. Frazer denies the allegations contained in Paragraph 95 to the extent they are inconsistent with the referenced document.

96. The allegations contained in Paragraph 96 of the Amended Complaint do not require a response as they purport to describe the NRA bylaws to which Frazer refers the Court for their contents. Frazer denies the allegations contained in Paragraph 96 to the extent they are inconsistent with the referenced document.

97. The allegations contained in Paragraph 97 of the Amended Complaint do not require a response as they purport to describe the NRA bylaws to which Frazer refers the Court for their contents. Frazer denies the allegations contained in Paragraph 97 to the extent they are inconsistent with the referenced document.

98. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 98 of the Amended Complaint which further do not require a response as they purport to describe the NRA Employee Handbook and the NRA Policy Manual to which Frazer refers the Court for their contents.

99. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 99 of the Amended Complaint which further do not require a response as they purport to describe the NRA Contract Review Policy to which Frazer refers the Court for its contents. Frazer otherwise denies that the resolutions enacted between 1988 and 1998 reflect the current policy in its entirety, as the policy was more recently amended in 2006.

100. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 100 of the Amended Complaint which further do not require a response as they purport to describe an NRA policy to which Frazer refers the Court for its contents.

101. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 101 of the Amended Complaint which further do not require a response as they purport to describe an NRA policy to which Frazer refers the Court for its contents.

102. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 102 of the Amended Complaint including, without limitation, who drafted the memorandum, except (i) admits that LaPierre signed the referenced memorandum and (ii) states that the referenced memorandum contained incorrect statements resulting from its failure to reflect policy changes adopted by the Board in 2006, and Frazer refers the Court to the memorandum for its contents.

103. Frazer denies the allegations contained in Paragraph 103 of the Amended Complaint to the extent that while the actual policy as amended in 2006 had not changed, the 2012 memorandum failed to reflect the policy changes adopted in 2006.

104. The allegations contained in Paragraph 104 of the Amended Complaint do not require a response as they purport to describe NRA policies to which Frazer refers the Court for their contents.

105. Frazer admits the allegations contained in Paragraph 105 of the Amended Complaint.

106. The allegations contained in Paragraph 106 of the Amended Complaint do not require a response as they purport to describe NRA policy to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 106 to the extent they are inconsistent with the referenced document.

107. The allegations contained in Paragraph 107 of the Amended Complaint do not require a response as they purport to describe the NRA's Travel and Business Expense Reimbursement Policy to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 107 to the extent they are inconsistent with the referenced document.

108. The allegations contained in Paragraph 108 of the Amended Complaint do not require a response as they purport to describe the NRA's Travel and Business Expense Reimbursement Policy to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 108 to the extent they are inconsistent with the referenced document.

109. The allegations contained in Paragraph 109 of the Amended Complaint do not require a response as they purport to describe the NRA's Travel and Business Expense Reimbursement Policy to which Frazer refers the Court for its contents. Frazer denies the

allegations contained in Paragraph 109 to the extent they are inconsistent with the referenced document.

110. The allegations contained in Paragraph 110 of the Amended Complaint do not require a response as they purport to describe the NRA's Travel and Business Expense Reimbursement Policy to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 110 to the extent they are inconsistent with the referenced document.

111. The allegations contained in Paragraph 111 of the Amended Complaint do not require a response as they purport to describe the NRA's Travel and Business Expense Reimbursement Policy to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 111 to the extent they are inconsistent with the referenced document.

112. The allegations contained in Paragraph 112 of the Amended Complaint do not require a response as they purport to describe the NRA's Travel and Business Expense Reimbursement Policy to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 112 to the extent they are inconsistent with the referenced document.

113. The allegations contained in Paragraph 113 of the Amended Complaint do not require a response as they purport to describe the NRA's Statement of Corporate Ethics to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 115 to the extent they are inconsistent with the referenced document.

114. The allegations contained in Paragraph 114 of the Amended Complaint do not require a response as they purport to describe an NRA policy to which Frazer refers the Court for

its contents. Frazer denies the allegations contained in Paragraph 114 to the extent they are inconsistent with the referenced document.

115. Frazer admits that the NRA Board adopted a new version of the Statement of Corporate Ethics in or around January 2020, refers the Court to the new version of the Statement of Corporate Ethics for its contents, and makes no response to the balance of the allegations which state legal conclusions to which no response is required; to the extent the remaining allegations require any further response, they are denied.

116. The allegations contained in Paragraph 116 of the Amended Complaint do not require a response as they purport to describe the NRA's Purchasing Policy to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 116 to the extent they are inconsistent with the referenced document.

117. The allegations contained in Paragraph 117 of the Amended Complaint do not require a response as they purport to describe the NRA's Purchasing Policy to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 117 to the extent they are inconsistent with the referenced document.

118. The allegations contained in Paragraph 118 of the Amended Complaint do not require a response as they purport to describe the NRA's Purchasing Policy to which Frazer refers the Court for its contents.

119. Frazer denies the allegations contained in Paragraph 119 of the Amended Complaint which further state legal conclusions to which no response is required.

120. The allegations contained in Paragraph 120 of the Amended Complaint do not require a response as they purport to describe the NRA's Purchasing Policy to which Frazer refers

the Court for its contents. Frazer denies the allegations contained in Paragraph 120 to the extent they are inconsistent with the referenced document.

121. The allegations contained in Paragraph 121 of the Amended Complaint do not require a response as they purport to describe the NRA's Purchasing Policy to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 121 to the extent they are inconsistent with the referenced document.

122. The allegations contained in Paragraph 122 of the Amended Complaint do not require a response as they purport to describe the NRA's Officers and Board of Directors Policy – Disclosure of Financial Interests to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 122 to the extent they are inconsistent with the referenced document.

123. The allegations contained in Paragraph 123 of the Amended Complaint do not require a response as they purport to describe the NRA's Officers and Board of Directors Policy – Disclosure of Financial Interests to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 123 to the extent they are inconsistent with the referenced document.

124. The allegations contained in Paragraph 124 of the Amended Complaint do not require a response as they purport to describe the NRA's Officers and Board of Directors Policy – Disclosure of Financial Interests to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 124 to the extent they are inconsistent with the referenced document.

125. Frazer admits the allegations contained in Paragraph 125 of the Amended Complaint.

126. Frazer denies the allegations contained in Paragraph 126 of the Amended Complaint which further state legal conclusions to which no response is required.

127. Frazer denies the allegations contained in Paragraph 127 of the Amended Complaint except admits that the NRA Board adopted the Conflict of Interest and Related Party Transaction Policy in or around January 2016, that he initiated and oversaw the re-write of the Policy soon after he was hired as General Counsel to address changes in New York law, that the Policy was comprehensive, and that the Policy is separate from the NRA's Employee Handbook.

128. The allegations contained in Paragraph 128 of the Amended Complaint do not require a response as they (i) purport to describe the NRA's Conflict of Interest and Related Party Transaction Policy to which Frazer refers the Court for its contents, and (ii) set forth legal conclusions to which no response is required, except Frazer admits that he specifically designed the Policy to comply with the enhanced requirements of New York law and to include a definition of conflicts of interest which is broader than that supplied by New York law.

129. The allegations contained in Paragraph 129 of the Amended Complaint do not require a response as they purport to describe the NRA's Conflict of Interest and Related Party Transaction Policy to which Frazer refers the Court for its contents.

130. The allegations contained in Paragraph 130 of the Amended Complaint do not require a response as they purport to describe the NRA's Conflict of Interest and Related Party Transaction Policy to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 130 to the extent they are inconsistent with the referenced document.

131. The allegations contained in Paragraph 131 of the Amended Complaint do not require a response as they purport to describe the NRA's Conflict of Interest and Related Party

Transaction Policy to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 131 to the extent they are inconsistent with the referenced document.

132. The allegations contained in Paragraph 132 of the Amended Complaint do not require a response as they purport to describe the NRA's Conflict of Interest and Related Party Transaction Policy to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 132 to the extent they are inconsistent with the referenced document.

PART FIVE – DEFENDANTS' VIOLATIONS OF NEW YORK LAW

133. Frazer admits the allegations contained in Paragraph 133 of the Amended Complaint.

134. Frazer admits the allegations contained in Paragraph 134 of the Amended Complaint.

135. Frazer admits the allegations contained in Paragraph 135 of the Amended Complaint.

136. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 136 of the Amended Complaint except admits that LaPierre was responsible for oversight of Phillips and that Phillips left the NRA in 2018.

137. Frazer admits the allegations contained in Paragraph 137 of the Amended Complaint.

138. Frazer admits the allegations contained in Paragraph 138 of the Amended Complaint.

139. Frazer denies the allegations contained in Paragraph 139 of the Amended Complaint.

140. Frazer denies the allegations contained in Paragraph 140 of the Amended Complaint.

141. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 141 of the Amended Complaint, except admits that LaPierre's wife is a co-chair of the Women's Leadership Forum.

142. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 142 of the Amended Complaint except admits that the EVP Office, like other offices within the NRA, has its own staff and its own cost center in the NRA's budget and accounting systems.

143. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 143 of the Amended Complaint except admits that the NRA has incurred costs for LaPierre's private air travel.

144. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 144 of the Amended Complaint.

145. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 145 of the Amended Complaint.

146. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 146 of the Amended Complaint.

147. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 147 of the Amended Complaint.

148. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 148 of the Amended Complaint.

149. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 149 of the Amended Complaint.

150. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 150 of the Amended Complaint.

151. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 151 of the Amended Complaint.

152. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 152 of the Amended Complaint.

153. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 153 of the Amended Complaint.

154. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 154 of the Amended Complaint.

155. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 155 of the Amended Complaint.

156. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 156 of the Amended Complaint.

157. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 157 of the Amended Complaint which further do not require a response as they purport to describe the contents of annual filings with the Attorney General to which Frazer refers the Court for their contents.

158. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 158 of the Amended Complaint.

159. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 159 of the Amended Complaint.

160. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 160 of the Amended Complaint.

161. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 161 of the Amended Complaint, except admits that MMP, Allegiance, and Concord share the same CEO and business address in Fairfax, VA in the same building where the NRA is headquartered.

162. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 162 of the Amended Complaint.

163. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 163 of the Amended Complaint.

164. Frazer admits the allegations contained in the first sentence of Paragraph 164 of the Amended Complaint, but denies knowledge or information sufficient to form a belief as to the truth of the balance of the allegations contained in Paragraph 164 which further do not require a response as they purport to describe the contents of the NRA's 2018 Form 990 to which Frazer refers the Court for its contents.

165. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 165 of the Amended Complaint.

166. Frazer denies knowledge or information sufficient to form a belief as to the allegations contained in Paragraph 166 of the Amended Complaint.

167. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in of Paragraph 167 of the Amended Complaint.

168. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 168 of the Amended Complaint.

169. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 169 of the Amended Complaint.

170. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 170 of the Amended Complaint except admits that Question 4 of the NRA Financial Disclosure Questionnaire asks the question described.

171. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 171 of the Amended Complaint which further do not require a response as they purport to describe the contents of LaPierre's responses to the NRA Financial Disclosure Questionnaires for the years 2008 to 2018 to which Frazer refers the Court for their contents. .

172. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 172 of the Amended Complaint which further state legal conclusions to which no response is required, and do not require a response as they purport to describe NRA policy to which Frazer refers the Court for its contents.

173. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 173 of the Amended Complaint.

174. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 174 of the Amended Complaint.

175. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 175 of the Amended Complaint except states, on

information and belief, that a large amount of Mr. LaPierre's travel is conducted for donor cultivation.

176. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 176 of the Amended Complaint.

177. The allegations contained in Paragraph 177 of the Amended Complaint do not require a response as they purport to describe the NRA Travel Policy to which Frazer refers the Court for its contents.

178. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 178 of the Amended Complaint except admits that the travel consultant billed the NRA through two companies.

179. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 179 of the Amended Complaint.

180. Frazer denies knowledge or information sufficient to form a belief as to truth of the allegations contained in Paragraph 180 of the Amended Complaint.

181. Frazer denies knowledge or information sufficient to form a belief as to truth of the allegations contained in Paragraph 181 of the Amended Complaint.

182. Frazer denies knowledge or information sufficient to form a belief as to truth of the allegations contained in Paragraph 182 of the Amended Complaint except denies that, during the entirety of the 2005-2019 period, the NRA's Purchasing Policy required written authorization of the NRA President or a Vice President.

183. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 183 of the Amended Complaint.

184. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 184 of the Amended Complaint which further do not require a response as they purport to describe the contents of a business case analysis to which Frazer refers the Court for its contents.

185. Frazer denies knowledge or information sufficient to form a belief as to the truth of the balance of the allegations contained in Paragraph 185 of the Amended Complaint which further do not require a response as they purport to describe the contents of a business case analysis to which Frazer refers the Court for its contents.

186. Frazer admits that the NRA conducted a competitive bidding process in 2020 which was won by Inventive Incentive & Insurance Services, Inc., but because the contract was never executed, denies the balance of the allegations of Paragraph 186 of the Amended Complaint.

187. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 187 of the Amended Complaint.

188. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 188 of the Amended Complaint.

189. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 189 of the Amended Complaint.

190. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 190 of the Amended Complaint.

191. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 191 of the Amended Complaint except states that the last sentence of Paragraph 191 states legal conclusions to which no response is required.

192. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 192 of the Amended Complaint.

193. Frazer denies information or knowledge sufficient to form a belief as to the truth of the allegations contained in Paragraph 193 of the Amended Complaint except admits that LaPierre's wife was appointed to the Board of Directors of the National Park Foundation.

194. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 194 of the Amended Complaint except admits that NRA employees are required to follow NRA policies and procedures for seeking approval and reimbursement for work-related expenses.

195. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 195 of the Amended Complaint except admits that LaPierre had a decades-long friendship with the principal of UWS.

196. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 196 of the Amended Complaint which further do not require a response as they purport to describe the contents of annual filings with the Attorney General for 2014 to 2018 to which Frazer refers the Court for their contents.

197. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 197 of the Amended Complaint which further do not require a response as they purport to describe the NRA's bylaws to which Frazer refers the Court for their contents, except Frazer admits that LaPierre's expenses were, at one time, processed by a lower level employee in NRA-ILA.

198. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 198 of the Amended Complaint.

199. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 199 of the Amended Complaint except admits that the Executive Vice President's office has a budget for consulting services.

200. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 200 of the Amended Complaint.

201. The allegations contained in the first sentence of Paragraph 201 of the Amended Complaint do not require a response as they purport to describe the contents of the NRA Contract Policy to which Frazer refers the Court for its contents. Frazer denies knowledge or information sufficient to form a belief as to the truth of the balance of the allegations contained in Paragraph 201 except states that the current NRA Contract Policy has been in effect since 2006, not 2012.

202. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 202 of the Amended Complaint.

203. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 203 of the Amended Complaint except admits that one or more EVP Office consultants were paid without written contracts for at least some services.

204. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 204 of the Amended Complaint.

205. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 205 of the Amended Complaint except admits that the EVP Consulting Budget includes consulting agreements with one or more former NRA presidents and board members.

206. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 206 of the Amended Complaint except admits that the EVP Office budget allocated funding each year to LaPierre's personal and home security.

207. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 207 of the Amended Complaint, except admits that an armored vehicle was procured for LaPierre.

208. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 208 of the Amended Complaint.

209. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 209 of the Amended Complaint.

210. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 210 of the Amended Complaint which further do not require a response as they purport to describe the contents of an agreement to which Frazer refers the Court for its contents.

211. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 211 of the Amended Complaint.

212. The allegations contained in Paragraph 212 of the Amended Complaint do not require a response as they purport to describe the contents of an invoice and of NRA Policy to which Frazer refers the Court for their contents.

213. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 213 of the Amended Complaint.

214. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 214 of the Amended Complaint.

215. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 215 of the Amended Complaint except admits that he was aware of the existence of a dispute between LaPierre and Ackerman.

216. Frazer admits the allegations contained in the first three sentences of Paragraph 216 of the Amended Complaint, and denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in the fourth sentence of Paragraph 216.

217. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 217 of the Amended Complaint.

218. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 218 of the Amended Complaint.

219. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 219 of the Amended Complaint.

220. Frazer denies the allegations of Paragraph 220 of the Amended Complaint except admits that the Treasurer's staff presented such allegations at the July 2018 Audit Committee meeting.

221. Frazer denies knowledge or information sufficient to form a belief as the allegations contained in Paragraph 221 of the Amended Complaint, except denies the allegations contained in the third sentence of Paragraph 221, and states that the relationship was disclosed and addressed at an Audit Committee meeting in 2018.

222. Frazer denies knowledge or information sufficient to form a belief as the allegations contained in Paragraph 222 of the Amended Complaint.

223. Frazer denies knowledge or information sufficient to form a belief as the allegations contained in Paragraph 223 of the Amended Complaint.

224. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 224 of the Amended Complaint which further do not require a response as they purport to describe the contents of conflict of interest disclosure forms to which Frazer refers the Court for its contents.

225. Frazer denies knowledge or information sufficient to form a belief as the truth of the allegations contained in Paragraph 225 of the Amended Complaint.

226. Frazer admits the allegations contained in Paragraph 226 of the Amended Complaint.

227. The allegations contained in Paragraph 227 of the Amended Complaint do not require a response as they purport to describe the contents of the Report of the Audit Committee to which Frazer refers the Court for its contents, except Frazer denies knowledge or information sufficient to form a belief as to when Phillips first made the disclosure.

228. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 228 of the Amended Complaint.

229. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 229 of the Amended Complaint which further do not require a response as they purport to describe the contents of an annual Financial Disclosure Questionnaire to which Frazer refers the Court for its contents.

230. Frazer denies knowledge or information sufficient to form a belief as the allegations contained in Paragraph 230 of the Amended Complaint which further do not require a response as they purport to describe the contents of an annual Financial Disclosure Questionnaire and an Audit Committee resolution to which Frazer refers the Court for their contents.

231. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 231 of the Amended Complaint which further do not require a response as they state legal conclusions and purport to describe the NRA's bylaws to which Frazer refers the Court for their contents. Frazer otherwise admits that the NRA began to plan for Phillips retirement and that Phillips entered a post-employment consulting agreement to which Frazer refers the Court for its contents.

232. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 232 of the Amended Complaint, except admits that Phillips entered a post-employment consulting agreement and refers the Court to the agreement for its contents.

233. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 233 of the Amended Complaint.

234. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 234 of the Amended Complaint.

235. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 235 of the Amended Complaint.

236. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 236 of the Amended Complaint.

237. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 237 of the Amended Complaint except admits that Phillips submitted invoices to the NRA.

238. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 238 of the Amended Complaint, except admits that Powell was hired in 2016.

239. Frazer denies the allegations contained in Paragraph 239 of the Amended Complaint, except admits that Powell was assigned in 2018 to have a role in the NRA's compliance function, and states (i) that, both before and after Powell's assignment, compliance at the NRA was handled collaboratively among many personnel including Frazer, (ii) that Powell's appointment did not change this process, and (iii) that Powell's participation in the process, including in the NRA's compliance seminars given to senior staff, was limited.

240. Frazer admits the allegations contained in Paragraph 240 of the Amended Complaint.

241. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 241 of the Amended Complaint, except admits that Powell's appointment to Senior Strategist was described internally as a promotion.

242. Frazer admits the allegations contained in Paragraph 242 of the Amended Complaint.

243. Frazer admits the general allegations contained in the first four sentences of Paragraph 243 of the Amended Complaint which further purport to describe the contents of an employment agreement to which Frazer refers the Court for its contents. Frazer otherwise denies knowledge or information sufficient to form a belief as to the truth of the last sentence of Paragraph 243.

244. On information and belief, Frazer admits the allegations contained in the first and fourth sentences of Paragraph 244 of the Amended Complaint which further purport to describe

the contents of an employment agreement to which Frazer refers the Court for its contents. Frazer otherwise denies knowledge or information to form a belief as to the truth of the balance of the allegations contained in Paragraph 244 and refers the Court to the NRA policy on relocation expenses for its contents.

245. Frazer admits the allegations contained in Paragraph 245 of the Amended Complaint except denies knowledge or information sufficient to form a belief as to the truth of the allegation concerning LaPierre's purported involvement.

246. Frazer admits the allegations contained in Paragraph 246 of the Amended Complaint except denies knowledge or information sufficient to form a belief as to the truth of the allegation concerning LaPierre's purported involvement.

247. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 247 of the Amended Complaint, except admits the Treasurer's Office discovered that Powell had used an NRA-issued credit card to pay for trips on which he was not the traveler and that, in anticipation of and to help the NRA prepare for litigation, Frazer retained an outside accounting firm to review Powell's expenses.

248. Frazer admits the allegations contained in the first sentence of Paragraph 248 of the Amended Complaint, and denies knowledge or information sufficient to form a belief as to the truth of the balance of the allegations contained in Paragraph 248.

249. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 249 of the Amended Complaint, except admits that Ackerman provided a letter concerning expenses incurred by Powell to which Frazer refers the Court for its contents, denies that the Treasurer did nothing to follow up on the spending allegations, and states that, in anticipation of and to help the NRA prepare for possible litigation

flowing out of the Treasurer's discoveries, Frazer retained an outside accounting firm to review Powell's expenses.

250. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 250 of the Amended Complaint.

251. Frazer admits the allegations contained in Paragraph 251 of the Amended Complaint.

252. Frazer denies the allegations contained in Paragraph 252 of the Amended Complaint, except states that Powell sent the NRA a check in that amount in an attempt to satisfy all claims made against him by the NRA, which was for an amount less than demanded and which the NRA declined to deposit.

253. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 253 of the Amended Complaint except admits that a "Project Ben-Hur" existed.

254. Frazer denies knowledge or information sufficient to form a belief as to the allegations contained in Paragraph 254 of the Amended Complaint except admits that no written contract was entered and that McKenna conducted work in relation to the project.

255. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 255 of the Amended Complaint.

256. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations of Paragraph 256 of the Amended Complaint except states that the portion of the overall annual payments to McKenna representing consulting fees varied from year to year.

257. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 257 of the Amended Complaint except admits that no written contract was entered regarding Project Ben Hur.

258. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 258 of the Amended Complaint except admits that LookingGlass performed services for the NRA and that the referenced services were found to be overpriced.

259. Frazer admits the allegations contained in Paragraph 259 of the Amended Complaint.

260. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 260 of the Amended Complaint except admits that Powell's wife was an independent contractor for McKenna.

261. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 261 of the Amended Complaint.

262. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 262 of the Amended Complaint except admits that, until some time in 2018, Powell did not disclose the referenced conflict of interest to Frazer or the Audit Committee.

263. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 263 of the Amended Complaint except admits that Powell disclosed the referenced conflict of interest to Frazer or the Audit Committee some time in 2018.

264. Frazer admits the allegations contained in Paragraph 264 of the Amended Complaint.

265. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 265 of the Amended Complaint and refers the Court to the referenced NRA policy for its contents.

ii. Powell's Related Party Transaction with His Father

266. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 266 of the Amended Complaint except admits that the Audit Committee ratified the transaction and approved payment of the bill after a determination had been made that the fees were comparable to charges by other photographers for services of the same type.

267. Frazer admits the allegations contained in Paragraph 267 of the Amended Complaint.

268. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 268 of the Amended Complaint, except admits that a letter making assertions of sex discrimination against Powell was provided and refers the Court to the letter for its contents.

269. Frazer admits the allegations contained in Paragraph 269 of the Amended Complaint.

270. Frazer denies the allegations contained in Paragraph 270 of the Amended Complaint except admits that Powell was so accused in or about October 2018 and that Powell was removed as the designated point of contact for Ackerman.

271. Frazer admits the allegations contained in Paragraph 271 of the Amended Complaint.

272. Frazer admits the allegations contained in Paragraph 272 of the Amended Complaint.

273. Frazer denies the allegations contained in Paragraph 273 of the Amended Complaint except admits the allegations of the first and fourth sentences of Paragraph 273.

274. Frazer denies the allegations contained in Paragraph 274 of the Amended Complaint except admits that he left the NRA for private practice in or about September 2013 where he practiced firearms-related law and returned to the NRA in January 2015 full-time as its General Counsel, and further refer the Court to NRA compensation records for Frazer's compensation.

275. Frazer denies the allegations contained in Paragraph 275 of the Amended Complaint except admits that he had been a licensed attorney for seven years and had been in private practice in his own firm for 18 months when he was hired as the NRA's General Counsel.

276. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 276 of the Amended Complaint, and further states that Frazer had a twenty-year history of interactions with LaPierre ranging from Frazer's attendance of board meetings with LaPierre since 1994, preparing LaPierre for congressional testimony, and from the interview process where the two discussed Frazer's legal experiences both in private practice and at the NRA.

277. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 277 of the Amended Complaint except states that he furnished to the NRA upon its request his credit report and various writing samples in connection with his candidacy for the job of General Counsel.

278. The allegations contained in Paragraph 278 of the Amended Complaint contain legal conclusions to which no response is required.

279. Frazer denies the allegations contained in the first two sentences of Paragraph 279 of the Amended Complaint, denies knowledge or information sufficient to form a belief as to the truth of whether the quoted testimony in the third sentence was given but notes that the quoted testimony is incomplete and omits important context, and states that Frazer was in no position to make any changes to the NRA's governance in 2014 since that reflects a period before he had been hired as General Counsel.

280. Frazer denies the allegations contained in Paragraph 280 of the Amended Complaint except states that he has executed the NRA's annual CHAR 500 in his capacity as Secretary and refers the Court to the CHAR 500 for its contents.

281. Frazer denies the allegations contained in Paragraph 281 of the Amended Complaint and refers the Court to the filings for their contents.

282. Upon information and belief, Frazer admits the allegations contained in Paragraph 282 of the Amended Complaint.

283. Frazer denies the allegations contained in Paragraph 283 of the Amended Complaint except admits his understanding that the Senior Assistant joined the NRA with a record of having embezzled from a government agency.

284. Upon information and belief, Frazer admits the allegations contained in Paragraph 284 contained in the Amended Complaint except denies knowledge or information sufficient to form a belief as to the truth of the allegations concerning LaPierre's Senior Assistant's salary.

285. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 285 of the Amended Complaint, except admits that the Senior Assistant had access to the CFO's credit card.

286. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 286 of the Amended Complaint.

287. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 287 of the Amended Complaint.

288. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 288 of the Amended Complaint except admits that the Senior Assistant had the NRA pay her son's wedding expenses.

289. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 289 of the Amended Complaint which further states a legal conclusion to which no response is required.

290. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 290 of the Amended Complaint.

291. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 291 of the Amended Complaint.

292. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 289 of the Amended Complaint.

293. Frazer denies the allegations of Paragraph 293 contained in the Amended Complaint, and states that, as a result of the NRA's focus on increased compliance in 2018, the Audit Committee learned about payments to the Senior Assistant's son and addressed their substance before retroactively approving the payments.

294. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in paragraph 294 of the Amended Complaint.

295. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 295 of the Amended Complaint which further state legal conclusions to which no response is required, except admits the allegations contained in the first sentence of Paragraph 295.

296. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 296 of the Amended Complaint.

297. Frazer admits the allegations contained in Paragraph 297 of the Amended Complaint.

298. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 298 of the Amended Complaint.

299. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 299 of the Amended Complaint.

300. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 300 of the Amended Complaint.

301. Frazer denies knowledge sufficient to form a belief as to the truth of the remaining allegations contained in Paragraph 301 of the Amended Complaint except admits that LaPierre had a relationship with the president of Mercury Group.

302. Frazer admits the allegations of Paragraph 302 of the Amended Complaint.

303. Frazer admits the allegations contained in Paragraph 303 of the Amended Complaint.

304. The allegations contained in Paragraph 304 of the Amended Complaint do not require a response as they purport to quote from the Services Agreement to which Frazer refers the Court for its contents.

305. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 305 of the Amended Complaint.

306. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 306 of the Amended Complaint.

307. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 307 of the Amended Complaint except admits that Ackerman submitted its invoices monthly.

308. Frazer denies knowledge and information sufficient to form a belief as to the truth of the allegations contained in Paragraph 308 of the Amended Complaint which further do not require a response as they purport to describe the contents of a legal complaint to which Frazer refers the Court for its contents.

309. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 309 of the Amended Complaint except admits the allegations contained in the first sentence of Paragraph 309.

310. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 310 of the Amended Complaint.

311. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 311 of the Amended Complaint and refers the Court to the referenced invoices for their contents.

312. The allegations contained in Paragraph 312 of the Amended Complaint state legal conclusions to which no response is required.

313. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 313 of the Amended Complaint.

314. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 314 of the Amended Complaint which further state legal conclusions to which no response is required.

315. The allegations contained in Paragraph 315 of the Amended Complaint are incomplete, and they are otherwise denied.

316. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 316 of the Amended Complaint.

317. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 317 of the Amended Complaint.

318. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 318 of the Amended Complaint.

319. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 319 of the Amended Complaint.

320. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 320 of the Amended Complaint.

321. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 321 of the Amended Complaint.

322. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 322 of the Amended Complaint.

323. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 323 of the Amended Complaint.

324. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 324 of the Amended Complaint.

325. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 325 of the Amended Complaint.

326. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 326 of the Amended Complaint, except denies that the NRA did not inform its Audit Committee.

327. Frazer admits the allegations contained in Paragraph 327 of the Amended Complaint.

328. Frazer admits the allegations contained in the first sentence of Paragraph 328 of the Amended Complaint.

329. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 329 of the Amended Complaint, except admits that the NRA entered into advertising and sponsorship agreements with UWS at some point in time and refers the Court to the agreements for their contents.

330. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 330 of the Amended Complaint, except admits that LaPierre and his wife appeared in episodes of Under Wild Skies.

331. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 331 of the Amended Complaint, except admits that various

NRA officers, directors, spouse(s), and the Executive Director of Advancement participated in hunts that appeared on Under Wild Skies.

332. The allegations contained in Paragraph 332 of the Amended Complaint state legal conclusions to which no response is required.

333. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 333 of the Amended Complaint.

334. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 334 of the Amended Complaint.

335. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 335 of the Amended Complaint.

336. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 336 of the Amended Complaint.

337. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 337 of the Amended Complaint.

338. Frazer denies the allegations contained in Paragraph 338 of the Amended Complaint which further do not require a response as they purport to describe the contents of NRA policy to which Frazer refers the Court for its contents.

339. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 339 of the Amended Complaint, except admits that the termination of the Executive Director of General Operations occurred in late 2016.

340. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 340 of the Amended Complaint, except admits that the NRA

entered into an agreement with the Executive Director and refers the Court to the agreement for its contents.

341. The allegations contained in Paragraph 341 of the Amended Complaint do not require a response as they purport to describe the NRA's agreement with the Executive Director and the NRA's policy on independent contractors to which Frazer refers the Court for their contents.

342. Frazer denies knowledge sufficient to form a belief as to the truth of the allegations contained in Paragraph 342 of the Amended Complaint which further do not require a response as they purport to describe the NRA's agreement with the Executive Director and the NRA's Purchasing Policy to which Frazer refers the Court for its contents.

343. Frazer denies knowledge or information sufficient to form a belief as to the allegations contained in Paragraph 343 of the Amended Complaint and states that no response is required to the allegations which purport to describe the NRA's agreement with the Executive Director and NRA policy to which Frazer refers the Court for its contents.

344. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 344 of the Amended Complaint and states that no response is required to the allegations which purport to describe NRA's agreement with the Executive Director to which Frazer refers the Court for its contents.

345. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 345 of the Amended Complaint.

346. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 346 of the Amended Complaint, except admits the existence of the referenced agreement to which Frazer refers the Court for its contents.

347. Frazer denies knowledge or information sufficient to form a belief as to the allegations contained in Paragraph 347 of the Amended Complaint and states that no response is required to the allegations which purport to describe NRA policy concerning contract approvals for independent contractors or consultants to which Frazer refers the Court for its contents.

348. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 348 of the Amended Complaint, and Frazer refers the Court to the Form 990s for their contents.

349. The allegations contained in Paragraph 349 of the Amended Complaint do not require a response as they purport to describe the contents of a consulting agreement with H.W.S. Consulting, Inc. to which Frazer refers the Court for their contents.

350. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 350 of the Amended Complaint which further state legal conclusions to which no response is required.

351. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 351 of the Amended Complaint.

352. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 352 of the Amended Complaint.

353. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 353 of the Amended Complaint.

354. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 354 of the Amended Complaint, and states that no response is required to the allegations contained in the first sentence of Paragraph 354 purporting to describe the contents of the consulting agreement to which Frazer refers the Court for its contents.

355. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 355 of the Amended Complaint, except admits that the Foundation Executive's expense reimbursements were delayed pending documentation of certain expenses and that the consulting agreement terminated in or around the end of 2018.

356. Frazer admits the allegations contained in Paragraph 356 of the Amended Complaint.

357. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 357 of the Amended Complaint which further do not require a response as they purport to describe the contents of Form 990s to which Frazer refers the Court for their contents. Frazer otherwise admits that the Managing Director retired from the NRA in or around January 2016.

358. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 358 of the Amended Complaint.

359. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 359 of the Amended Complaint which further do not require a response as they purport to describe the contents of agreements to which Frazer refers the Court for its contents.

360. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 360 of the Amended Complaint, except admits the agreement was amended. Frazer further states that the allegations contained in Paragraph 360 do not require a response to the extent they purport to describe the contents of the agreement and/or its amendments to which Frazer refers the Court for their contents.

361. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 361 of the Amended Complaint, and refers the Court to the referenced agreement for its contents.

362. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 362 of the Amended Complaint.

363. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 363 of the Amended Complaint.

364. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 364 of the Amended Complaint.

365. Frazer denies the allegations contained in Paragraph 365 of the Amended Complaint which further state legal conclusions to which no response is required.

366. Upon information and belief, Frazer admits the allegations contained in Paragraph 366 of the Amended Complaint.

367. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 367 of the Amended Complaint except admits that Board Member No. 1 has, in the past, been paid fees and expenses as an NRA consultant.

368. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations of Paragraph 368 of the Amended Complaint which further do not require a response as they purport to describe the contents of an agreement to which Frazer refers the Court for its contents.

369. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 369 of the Amended Complaint.

370. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 370 of the Amended Complaint which further do not require a response as they purport to describe the contents of an agreement to which Frazer refers the Court for its contents.

371. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 371 of the Amended Complaint.

372. Frazer denies the allegations contained in the last sentence of Paragraph 372 of the Amended Complaint, and denies knowledge or information sufficient to form a belief as to the truth of the balance of allegations contained in Paragraph 372 which purport to describe the contents of draft meeting minutes to which Frazer refers the Court for their contents.

373. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 373 of the Amended Complaint.

374. Frazer denies the allegations contained in the last sentence of Paragraph 374 of the Amended Complaint, admits the allegations contained in the first sentence of Paragraph 374, and states that no response is required to the allegations contained in the second sentence of Paragraph 374 which purport to quote from an Audit Committee Report to which Frazer refers the Court for its contents.

375. Upon information and belief, Frazer admits the allegations contained in Paragraph 375 of the Amended Complaint.

376. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 376 of the Amended Complaint which further do not require a response as they purport to describe Board Member No. 2's alleged agreement with the NRA to

which Frazer refers the Court for its contents. Frazer further admits, upon information and belief, that Board Member No. 2 has been paid by the NRA for the provision of consulting services.

377. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 377 of the Amended Complaint.

378. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 378 of the Amended Complaint.

379. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 379 of the Amended Complaint. To the extent Paragraph 379 purports to describe documents prepared in connection with the September 2016 meeting including draft minutes, Frazer refers the Court to those documents for their contents. Frazer denies the allegations contained in Paragraph 379 to the extent they are inconsistent with the referenced documents.

380. The allegations contained in Paragraph 380 of the Amended Complaint do not require a response as they purport to describe the contents of a committee motion which speaks for itself and to which Frazer refers the Court for its contents.

381. Upon information and belief, Frazer admits the allegations contained in Paragraph 381 of the Amended Complaint.

382. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 382 of the Amended Complaint except admits that, at certain times, Board Member No. 3 has received \$4,000 per month for public speaking and consulting.

383. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 383 of the Amended Complaint.

384. The allegations contained in Paragraph 384 of the Amended Complaint do not require a response as they state a legal conclusion and purport to describe the contents of the Committee minutes and a Committee motion to which Frazer refers the Court for their contents, except Frazer admits, upon information and belief, that he learned the arrangement was under way before it had been reviewed by the Committee.

385. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 385 of the Amended Complaint.

386. Upon information and belief, Frazer admits the allegations contained in Paragraph 386 of the Amended Complaint except states that he has no understanding that Board Member No. 4 is a lobbyist on a professional basis.

387. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 387 of the Amended Complaint except admits that the NRA paid Board Member No. 4 for public speaking services.

388. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 388 of the Amended Complaint which further do not require a response as they purport to describe the contents of an exchange to which Frazer refers the Court for its contents.

389. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 389 of the Amended Complaint which further do not require a response as they purport to describe the Audit Committee's report to which Frazer refers the Court for its contents.

390. The allegations contained in Paragraph 390 of the Amended Complaint do not require a response as they purport to describe the contents of the Committee's minutes and a

Committee motion to which Frazer refers the Court for their contents. Frazer denies the allegations contained in Paragraph 390 to the extent they are inconsistent with the referenced documents.

391. Upon information and belief, Frazer admits the allegations contained in Paragraph 391 of the Amended Complaint.

392. The allegations contained in Paragraph 392 of the Amended Complaint do not require a response as they purport to describe Audit Committee Report or meeting minutes to which Frazer refers the Court for their contents. Frazer denies the allegations contained in Paragraph 392 to the extent they are inconsistent with the referenced document.

393. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 393 of the Amended Complaint, except admits, upon information and belief, that Board Member No. 5 is a past NRA President, has been paid at various times for consulting services, and executed a 10-year contract for \$220,000 annually.

394. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 394 except admits that the NRA made grants to USF and that Board Member No. 5 is a paid employee of USF.

395. The allegations contained in Paragraph 395 of the Amended Complaint state legal conclusions to which no response is required.

396. The allegations contained in Paragraph 396 of the Amended Complaint state legal conclusions to which no response is required.

397. The allegations contained in Paragraph 397 of the Amended Complaint state legal conclusions to which no response is required.

398. The allegations contained in Paragraph 398 of the Amended Complaint state legal conclusions to which no response is required.

399. Frazer denies the allegations contained in Paragraph 399 of the Amended Complaint which further do not require a response as they purport to reference the NRA bylaws to which Frazer refers the Court for their contents.

400. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 400 of the Amended Complaint and refers the Court to the Form 990s for their contents.

401. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 401 of the Amended Complaint which further state legal conclusions to which no response is required.

402. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 402 of the Amended Complaint.

403. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 403 of the Amended Complaint.

404. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 404 of the Amended Complaint.

405. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 405 of the Amended Complaint except admits the occurrence of the OCC meeting and that the OCC recommended the compensation increases, and denies the allegations addressing the amounts reported in the 2018 Form 990. Frazer otherwise states that the allegations contained in Paragraph 405 purport to describe the contents of the Form 990 and a report from the OCC, which speak for themselves and to which he refers the Court for their contents.

406. Frazer admits the allegations contained in the first two sentences of Paragraph 406 of the Amended Complaint, and denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in the third sentence of Paragraph 406 of the Amended Complaint.

407. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 407 of the Amended Complaint which further state legal conclusions to which no response is required.

408. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 408 of the Amended Complaint except admits that the OCC reports to the Board are usually less than a full page and further states that the allegations that approval of OCC recommendations were “pro forma” ignores discussions had in advance of Board meetings.

409. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 409 of the Amended Complaint which further state legal conclusions to which no response is required.

410. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 410 of the Amended Complaint except admits that a majority of the Board approved the transactions and refers the Court to the NRA bylaws for their contents.

411. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in the second sentence of Paragraph 411 of the Amended Complaint and states that the allegations contained in the first sentence of Paragraph 411 state legal conclusions to which no response is required.

412. Frazer denies the allegations contained in Paragraph 412 of the Amended Complaint.

413. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 413 of the Amended Complaint.

414. The allegations contained in Paragraph 414 of the Amended Complaint state legal conclusions to which no response is required.

415. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 415 of the Amended Complaint which further state legal conclusions to which no response is required.

416. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 416 of the Amended Complaint which further states a legal conclusion to which no response is required.

417. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 417 of the Amended Complaint.

418. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 418 of the Amended Complaint except states that that LaPierre's post-employment contract has since been rescinded and replaced with a new contract approved by the NRA Board.

419. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 419 of the Amended Complaint which further do not require a response as they purport to describe the contents of a 2013 contract to which Frazer refers the Court for its contents.

420. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 420 of the Amended Complaint which further do not require a response to the extent they purport to describe the terms of the LaPierre Post-Employment Contract to which Frazer refers the Court to the contract for its contents.

421. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 421 of the Amended Complaint which further do not require a response to the extent they purport to describe the contents of a letter agreement dated March 16, 2015, to which Frazer refers the Court for its contents.

422. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 422 of the Amended Complaint which further do not require a response as they purport to describe the contents of a memorandum dated April 30, 2018, to which Frazer refers the Court for its contents.

423. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 423 of the Amended Complaint which further do not require a response to the extent they purport to describe the contents of a memorandum dated April 30, 2018, to which Frazer refers the Court for its contents.

424. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 424 of the Amended Complaint except states that the last sentence of Paragraph 424 states legal conclusions to which no response is required.

425. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 425 of the Amended Complaint.

426. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 426 of the Amended Complaint except admits that Phillips had an NRA-issued credit card.

427. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 427 of the Amended Complaint which further state legal conclusions to which no response is required.

428. The allegations contained in Paragraph 428 of the Amended Complaint do not require a response as they purport to describe the NRA bylaws to which Frazer refers the Court of their contents.

429. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 429 of the Amended Complaint which further do not require a response to the extent they call for disclosure of legal advice and/or information protected by the attorney-client privilege and/or attorney work product doctrine, except Frazer admits, upon information and belief, that Powell was paid the salaries alleged.

430. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 430 of the Amended Complaint which further do not require a response as they purport to describe the contents of the NRA's Schedule O to the 2017 and 2018 IRS Form 990s to which Frazer refers the Court for their contents.

431. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 431 of the Amended Complaint which further state legal conclusions to which no response is required.

432. The allegations contained in Paragraph 432 of the Amended Complaint do not require a response as they purport to describe the contents of the NRA's annual CHAR500 filing to which Frazer refers the Court for its contents.

433. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 433 of the Amended Complaint which further do not require a response as they purport to describe the contents of the NRA's IRS 990 filings, among other possible documents, to which Frazer refers the Court for their contents.

434. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 434 of the Amended Complaint which further state legal conclusions to which no response is required.

435. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 435 of the Amended Complaint which further do not require a response as they purport to describe the contents of the NRA's IRS 990 filings, among other possible documents, to which Frazer refers the Court for their contents.

436. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 434 of the Amended Complaint which further state a legal conclusion to which no response is required, except Frazer admits that the NRA found some of Powell's expenses did not warrant reimbursement.

437. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 437 of the Amended Complaint which further do not require a response as they purport to describe the contents of the NRA's IRS 990 filings, among other possible documents, to which Frazer refers the Court for their contents.

438. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 438 of the Amended Complaint which further do not require a response as they purport to describe the contents of the NRA's IRS 990 filings, among other possible documents, to which Frazer refers the Court for their contents.

439. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 439 of the Amended Complaint.

440. Frazer denies the allegations contained in Paragraph 440 of the Amended Complaint, except states that he did not prepare or certify the NRA's IRS Form 990s, and that the allegations contained in Paragraph 440 do not require a response to the extent they state legal conclusions or purport to describe the contents of the Form 990s to which Frazer refers the Court for their contents.

441. Frazer denies the allegations contained in Paragraph 441 of the Amended Complaint, except states that he did not prepare or certify the NRA's IRS Form 990s, and that the allegations contained in Paragraph 441 do not require a response to the extent they state legal conclusions or purport to describe the contents of the Form 990s to which Frazer refers the Court for their contents.

442. The allegations contained in Paragraph 442 of the Amended Complaint state legal conclusions to which no response is required.

443. Frazer denies the allegations contained in Paragraph 443 of the Amended Complaint which further do not require a response as they state legal conclusions and purport to describe the contents of the NRA's Form 990s to which Frazer refers the Court for their contents.

444. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 444 of the Amended Complaint.

445. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 445 of the Amended Complaint except denies that the NRA bylaws did not permit one to receive a salary for the position of NRA President and admits that Dissident No. 1 had a contract with Fox News for services in connection with a television program. Frazer further states that the allegations contained in Paragraph 445 do not require a response to the extent that they purport to describe the contents of the NRA's bylaws to which he refers the Court for their contents.

446. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 446 of the Amended Complaint.

447. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 447 of the Amended Complaint, except states that the allegations contained in the third sentence of Paragraph 447 do not require a response as they purport to describe "deal points" in a fax to which Frazer refers the Court for its contents.

448. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 448 of the Amended Complaint which further do not require a response as they purport to describe the contents of an amendment to the 2017 Services Agreement to which Frazer refers the Court for its contents.

449. Frazer admits that Dissident No. 1 entered into a contract with Ackerman, denies knowledge or information sufficient to form a belief as to the date the contract was executed, and otherwise states that the allegations contained in Paragraph 449 of the Amended Complaint do not require a response as they purport to describe the contents of the contract between Dissident No. 1 and Ackerman to which Frazer refers the Court for its contents.

450. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 450 of the Amended Complaint.

451. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 451 of the Amended Complaint except admits that Dissident No. 1 was elected by the Board and denies that Dissident No. 1 was elected President in May 2018 and that the President who served until Dissident No. 1 took office was “interim.”

452. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in paragraph 452 of the Amended Complaint except admits that Dissident No. 1 professed it as his fiduciary duty to ensure that the finances of the NRA were being managed prudently and acted differently from past NRA Presidents by trying to involve himself in the NRA’s day-to-day operations.

453. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 453 of the Amended Complaint which further do not require a response as they purport to describe a written agenda and possibly other materials to which Frazer refers the Court for their contents.

454. Frazer admits that Dissident No. 1 professed concern about fees being paid to the Brewer firm, but denies the balance of the allegations contained in Paragraph 454 of the Amended Complaint.

455. Frazer admits the allegations contained in Paragraph 455 of the Amended Complaint except states that the allegations do not require a response to the extent they call for disclosure of legal advice and/or information protected by the attorney-client privilege and/or attorney work product doctrine.

456. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 456 of the Amended Complaint, except denies (i) that Frazer provided assistance in any decision to “expand[] the mandate” of the Brewer Firm and (ii) that the NRA did not consider several other law firms in the process. Frazer otherwise admits that the NRA expanded the mandate of the Brewer firm and that the General Counsel’s office worked on the administrative completion of the Brewer engagement which had been approved and drafted before the General Counsel’s office’s involvement.

457. Frazer denies the allegations contained in Paragraph 457 of the Amended Complaint, except admits that he prepared the business case analysis and refers the Court to the business case analysis for its contents.

458. Frazer admits that the Audit Committee issued a report addressing the original contract between the NRA and the Brewer firm following its meeting on March 8, 2019, and the fact of his testimony, except states that the report speaks for itself and requires no further response and Frazer refers the Court to the report for its contents. Frazer otherwise denies both that the Audit Committee action was a “Board resolution” and that NRA policy required Frazer to obtain written approvals of the engagement from the President and a Vice President, and states that he obtained the requisite acknowledgement for the engagement from officers. Frazer denies knowledge or information sufficient to form a belief as to the balance of the allegations contained in Paragraph 458 of the Amended Complaint.

459. Frazer denies the allegations contained in Paragraph 459 of the Amended Complaint.

460. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 460 of the Amended Complaint which further do not require

a response as they purport to describe the contents of “letters and memoranda” to which Frazer refers to the Court for their contents.

461. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 461 of the Amended Complaint which further do not require a response as they purport to describe the contents of the referenced writings to which Frazer refers the Court for their contents.

462. Frazer denies the allegations contained in the first sentence of Paragraph 462 of the Amended Complaint, and admits the balance of the allegations contained in Paragraph 462, except states that these latter allegations do not require a response (i) to the extent they call for disclosure of legal advice and other information protected by the attorney-client privilege and/or attorney work product doctrine, and (ii) to the extent they purport to describe the contents of the referenced outside law firm’s written conclusions to which Frazer refers the Court for their contents.

463. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 463 of the Amended Complaint.

464. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 464 of the Amended Complaint.

465. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in paragraph 465 of the Amended Complaint except admits that LaPierre raised concerns about Dissident No. 1’s relationship with Ackerman.

466. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 466 of the Amended Complaint, except denies that LaPierre denied Dissident No. 1 access to Brewer’s invoices, and admits that LaPierre sent letters to Dissident No. 1 to which Frazer refers the Court for their contents.

467. The allegations contained in Paragraph 467 of the Amended Complaint do not require a response as they purport to describe the contents of two letters, and Frazer refers the Court to the letters for their contents.

468. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 468 of the Amended Complaint which further do not require a response to the extent they purport to describe the contents of the NRA's bylaws and the formal responsibilities of the Nominating Committee to which Frazer refers the Court for their contents.

469. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 469 of the Amended Complaint which further do not require a response as they purport to describe the contents of an April 25, 2019 writing to which Frazer refers the Court for its contents.

470. Frazer denies the allegations contained in the first sentence of Paragraph 470 of the Amended Complaint, and denies knowledge or information sufficient to form a belief as to the truth of the balance of the allegations contained in Paragraph 470 which further do not require a response as they purport to describe the contents of a letter read by Dissident No. 1 to which Frazer refers the Court for its contents.

471. Frazer denies the allegations contained in the first two sentences of Paragraph 471 of the Amended Complaint, except admits that Dissident No. 1 remains a member of the NRA and is nominally on the Board. Frazer admits the allegations contained in the last two sentences of Paragraph 471.

472. Frazer admits that a letter was sent by board members on or about July 22, 2019 and states that the allegations contained in Paragraph 472 of the Amended Complaint do not

require a response as they purport to describe the contents of that letter to which Frazer refers the Court for its contents.

473. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 473 of the Amended Complaint.

474. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in paragraph 474 of the Amended Complaint.

475. Frazer admits the allegations contained in Paragraph 475 of the Amended Complaint.

476. Frazer denies the allegations contained in Paragraph 476 of the Amended Complaint.

477. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 479 of the Amended Complaint which further state legal conclusions and purport to describe the contents of the NRA's internal policies to which no response is required, and Frazer refers the Court to the NRA's internal policies for their contents.

478. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 479 of the Amended Complaint which further do not require a response as they purport to describe the Mission Statement of the NRA Audit Committee, and Frazer refers the Court to the Mission Statement for its contents.

479. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 479 of the Amended Complaint.

480. Frazer denies the allegations contained in the first sentence of Paragraph 480 of the Amended Complaint, and denies knowledge or information sufficient to form a belief as to the balance of the allegations contained in Paragraph 480.

481. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 481 of the Amended Complaint.

482. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 482 of the Amended Complaint, specifically whether the “explanation” referenced in Paragraph 481 ignored anything in Paragraph 482; otherwise the allegations of Paragraph 482 do not require a response as they purport to describe the contents of the audit reports rendered by the NRA’s independent auditors, and Frazer refers the Court to the audit reports for their contents.

483. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 483 of the Amended Complaint.

484. The allegations contained in Paragraph 484 of the Amended Complaint state legal conclusions to which no response is required.

485. The allegations contained in Paragraph 485 of the Amended Complaint do not require a response as they purport to describe the contents of the NRA’s Statement of Corporate Ethics to which Frazer refers the Court for its contents.

486. Frazer denies the allegations contained in Paragraph 486 of the Amended Complaint which also state legal conclusions to which no response is required.

487. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 487 of the Amended Complaint, except denies the allegations contained in Paragraph 487 that the Audit Committee failed to take appropriate action.

488. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 488 of the Amended Complaint except admits that a “Top Concerns Memo” was created and states that the allegations of Paragraph 488 addressing the “Top

Concerns Memo” do not require a response as they purport to describe the contents of the memo to which Frazer refers the Court for its contents.

489. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 489 of the Amended Complaint except denies that the Audit Committee held an “emergency” meeting, and states that the Audit Committee heard concerns expressed by the whistleblowers at the meeting.

490. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 490 of the Amended Complaint except admits his understanding that the Chair was aware of the whistleblower concerns ahead of the meeting, strongly expressed his view that the whistleblowers must be protected against retaliation in compliance with the organization’s whistleblower protocols, and had to leave the meeting before its conclusion.

491. The allegations contained in Paragraph 491 of the Amended Complaint do not require a response as they purport to describe the contents of a “personal statement” to which Frazer refers the Court for its contents.

492. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 492 of the Amended Complaint which further do not require a response as they purport to describe the contents of Reports of the Audit Committee to which Frazer refers the Court for their contents. Frazer further admits that the Report of the Audit Committee for its meeting on July 30, 2018, omits affirming that no whistleblowing had occurred as had been done in previous reports.

493. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 493 of the Amended Complaint.

494. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 494 of the Amended Complaint, except states that the Audit Committee Report expresses that RSM was present for the meeting on July 30, 2018, and refers the Court to the Report for its contents.

495. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 495 of the Amended Complaint.

496. Frazer denies the allegations contained in Paragraph 496 of the Amended Complaint.

497. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 497 of the Amended Complaint.

498. Frazer denies the allegations contained in Paragraph 498 of the Amended Complaint.

499. The allegations contained in Paragraph 499 of the Amended Complaint do not require a response as they state legal conclusions and purport to describe the contents of the NRA's Conflict of Interest and Related Party Transaction Policy to which Frazer refers the Court for their contents, except admits that the Audit Committee is responsible for supervising compliance with those policies.

500. The allegations contained in Paragraph 500 of the Amended Complaint do not require a response as they purport to describe responsibilities of the Audit Committee under the NRA's policies to which Frazer refers the Court for their contents. Frazer denies the allegations contained in Paragraph 500 to the extent they are inconsistent with the referenced document.

501. The allegations contained in Paragraph 501 of the Amended Complaint do not require a response as they either state legal conclusions or purport to describe responsibilities of

the Audit Committee under the NRA's policies, or both, and Frazer refers the Court to the policies for their contents. Frazer denies the allegations contained in Paragraph 501 to the extent they are inconsistent with the referenced document.

502. The allegations contained in Paragraph 502 of the Amended Complaint do not require a response as they either state legal conclusions or purport to describe responsibilities of the Audit Committee under the NRA'S policies, or both, and Frazer refers the Court to the policies for their contents. Frazer denies the allegations contained in Paragraph 502 to the extent they are inconsistent with the referenced document.

503. The allegations contained in Paragraph 503 of the Amended Complaint state legal conclusions to which no response is required.

504. Frazer denies the allegations contained in Paragraph 504 of the Amended Complaint.

505. Frazer admits that the Audit Committee was aware of the transactions described in Paragraph 505 of the Amended Complaint and identified, discussed, and ratified the three transactions referenced.

506. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 506 of the Amended Complaint.

507. Frazer admits the allegations contained in Paragraph 507 of the Amended Complaint.

508. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 508 of the Amended Complaint which further do not require a response to the extent they purport to describe the contents of a committee report to which Frazer refers the Court for its contents.

509. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 509 of the Amended Complaint which further state legal conclusions and purport to describe the contents of documents to which no response is required and to which Frazer refers the Court for their contents.

510. The allegations contained in Paragraph 510 of the Amended Complaint do not require a response as they purport to describe the contents of the report of the Audit Committee for its September 2018 meeting to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 510 to the extent they are inconsistent with the referenced document.

511. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 511 of the Amended Complaint which further state legal conclusions to which no response is required.

512. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 512 of the Amended Complaint.

513. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 513 of the Amended Complaint which further do not require a response as they purport to describe the contents of a report of the Audit Committee to which Frazer refers the Court for its contents.

514. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 514 of the Amended Complaint relating to the testimony of the Chair of the Audit Committee, except admits that the NRA was billed for these amounts.

515. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 515 of the Amended Complaint which further purport to

describe the contents of the Report of the Audit Committee for its meeting on September 6, 2018, and Frazer refers the Court to the document for its contents.

516. Frazer denies the allegations contained in Paragraph 516 of the Amended Complaint which further do not require a response as they state legal conclusions and purport to describe the requirements of NRA policy and the contents of Audit Committee resolutions to which Frazer refers the Court for their contents.

517. Frazer denies the allegations contained in Paragraph 517 of the Amended Complaint which further do not require a response because they purport to describe the contents of the Audit Committee's official reports to which Frazer refers the Court for their contents.

518. The allegations contained in Paragraph 518 of the Amended Complaint do not require a response as they state a legal conclusion and purport to describe the contents of the Committee's Charter to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 518 to the extent they are inconsistent with the referenced document.

519. The allegations contained in Paragraph 519 of the Amended Complaint do not require a response as they purport to describe the NRA Audit Committee's Charter to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 519 to the extent they are inconsistent with the referenced document.

520. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 520 of the Amended Complaint which further state a legal conclusion to which no response is required, except Frazer admits that RSM stopped serving as the NRA's external auditor in 2019.

521. Frazer denies knowledge or information sufficient to form a belief as to truth of the allegations contained in Paragraph 521 of the Amended Complaint which further do not require a

response as they purport to describe the policy of an Audit Committee Charter to which Frazer refers the Court for its contents. Frazer denies the allegations contained in Paragraph 521 to the extent they are inconsistent with the referenced document.

522. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 522 of the Amended Complaint, except states that the Audit Committee Report for the meeting on July 30, 2018, expresses that RSM was present and refers the Court to the Report for its contents.

523. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 523 of the Amended Complaint.

524. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 524 of the Amended Complaint.

525. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 525 of the Amended Complaint.

526. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 526 of the Amended Complaint.

527. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 527 of the Amended Complaint.

528. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 528 of the Amended Complaint.

529. Frazer denies knowledge or information sufficient to form a belief as to truth of the allegations contained in Paragraph 529 of the Amended Complaint which further do not require a response as they purport to describe RSM's annual audit planning presentations to which Frazer refers the Court for their contents.

530. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 530 of the Amended Complaint except for the allegations contained in the last sentence of Paragraph 530 which states a legal conclusion to which no response is required.

531. Frazer denies the allegations contained in Paragraph 531 of the Amended Complaint which further state legal conclusions to which no responses are required.

532. The allegations contained in Paragraph 532 of the Amended Complaint do not require a response as they state legal conclusions and purport to describe the NRA's bylaws to which Frazer refers the Court for their contents.

533. The allegations contained in Paragraph 533 of the Amended Complaint do not require a response as they state legal conclusions and purport to describe the NRA's bylaws to which Frazer refers the Court for their contents.

534. Frazer denies the allegations contained in Paragraph 534 of the Amended Complaint.

535. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 535 of the Amended Complaint.

536. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 536 of the Amended Complaint.

537. Frazer denies the allegations contained in Paragraph 537 of the Amended Complaint except admits that he delivered compliance training presentations.

538. Frazer denies the allegations contained in Paragraph 538 of the Amended Complaint.

539. Frazer denies the allegations contained in Paragraph 539 of the Amended Complaint.

540. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in the second sentence of Paragraph 540 of the Amended Complaint. Frazer denies the allegations contained in the first sentence of Paragraph 540.

541. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in Paragraph 541 of the Amended Complaint.

542. Frazer denies knowledge or information sufficient to form a belief as to the truth of the allegations contained in the second sentence of Paragraph 542 of the Amended Complaint, and denies the allegations contained in the first sentence of Paragraph 542.

543. Frazer denies the allegations contained in the first sentence of Paragraph 543 of the Amended Complaint, and denies knowledge or information sufficient to form a belief as to the truth of the balance of the allegations contained in Paragraph 543, except states, on information and belief, that he discussed with the Audit Committee's Chair and Vice-Chair some of the findings and follow-up items from the referenced July 2018 meeting.

544. The allegations contained in Paragraph 544 of the Amended Complaint state legal conclusions to which no response is required.

545. The allegations contained in Paragraph 545 of the Amended Complaint state legal conclusions to which no response is required.

546. Frazer denies the allegations contained in the third sentence of Paragraph 546 of the Amended Complaint. The allegations contained in the first two sentences of Paragraph 546 do not require a response as they purport to describe the contents of the NRA's CHAR500s to which

Frazer refers the Court for their contents. Frazer denies the allegations contained in Paragraph 546 to the extent they are inconsistent with the referenced documents.

547. Frazer denies the allegations contained in Paragraph 547 of the Amended Complaint.

548. Frazer denies the allegations contained in Paragraph 548 of the Amended Complaint. The allegations contained in Paragraph 548 further seek to characterize the NRA's Form 990s which characterizations Frazer denies, and Frazer refers the Court to the documents for their contents.

549. The allegations contained in Paragraph 549 of the Amended Complaint state legal conclusions to which no response is required.

550. The allegations contained in Paragraph 550 of the Amended Complaint state legal conclusions to which no response is required.

551. The allegations contained in Paragraph 551 of the Amended Complaint state legal conclusions to which no response is required.

552. The allegations contained in Paragraph 552 of the Amended Complaint state legal conclusions to which no response is required.

553. The allegations contained in Paragraph 553 of the Amended Complaint state legal conclusions to which no response is required.

554. The allegations contained in Paragraph 554 of the Amended Complaint state legal conclusions to which no response is required.

555. The allegations contained in Paragraph 555 of the Amended Complaint state legal conclusions to which no response is required.

556. The allegations contained in Paragraph 556 of the Amended Complaint state legal conclusions to which no response is required.

557. Frazer admits the allegations contained in Paragraph 557 of the Amended Complaint.

558. Frazer denies the allegations contained in Paragraph 558 of the Amended Complaint.

559. The allegations contained in Paragraph 559 of the Amended Complaint state legal conclusions to which no response is required.

CAUSES OF ACTION

FIRST CAUSE OF ACTION

Dissolution of the NRA—N-PCL §§ 112(a)(1), 112(a)(5), 1101(a)(2) **(Against Defendant NRA)**

560. No response is called for by Paragraph 560 of the Amended Complaint, and Frazer incorporates by reference his responses to Paragraphs 1 through 559 as if fully set forth herein.

561. The allegations in the First Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

562. The allegations in the First Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

563. The allegations in the First Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

564. The allegations in the First Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

565. The allegations in the First Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

566. The allegations in the First Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

567. The allegations in the First Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

568. The allegations in the First Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

569. The allegations in the First Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

570. The allegations in the First Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

571. The allegations in the First Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

572. The allegations in the First Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

573. The allegations in the First Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

574. The allegations in the First Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

SECOND CAUSE OF ACTION
Dissolution of the NRA—N-PCL §§ 112(a)(7), 1102(a)(2)(D)
(Against Defendant NRA)

575. No response is called for by Paragraph 575 of the Amended Complaint, and Frazer incorporates by reference his responses to Paragraphs 1 through 574 as if fully set forth herein.

576. The allegations in the Second Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

577. The allegations in the Second Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

578. The allegations in the Second Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

579. The allegations in the Second Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

THIRD CAUSE OF ACTION
For Breach of Fiduciary Duty Under N-PCL §§ 717 and 720 and Removal Under N-PCL
§§ 706(d) and 714(c)
(Against Defendant LaPierre)

580. No response is called for by Paragraph 580 of the Amended Complaint, and Frazer incorporates by reference his responses to Paragraphs 1 through 579 as if fully set forth herein.

581. The allegations in the Third Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

582. The allegations in the Third Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

583. The allegations in the Third Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

584. The allegations in the Third Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

FOURTH CAUSE OF ACTION
For Breach of Fiduciary Duty to the NRA Under N-PCL §§ 717 and 720 and Removal
Under N-PCL §§ 706(d) and 714(c)
(Against Defendant Frazer)

585. No response is called for by Paragraph 585 of the Amended Complaint, and Frazer incorporates by reference his responses to Paragraphs 1 through 584 as if fully set forth herein.

586. The allegations contained in the first sentence of Paragraph 586 of the Amended Complaint state legal conclusions to which no response is required. To the extent any response is required, Frazer denies the allegations contained in the first sentence of Paragraph 586, and further denies the balance of the allegations contained in Paragraph 586.

587. Frazer denies the allegations contained in Paragraph 587 of the Amended Complaint.

588. Frazer denies the allegations contained in Paragraph 588 of the Amended Complaint.

589. Frazer denies the allegations contained in Paragraph 589 of the Amended Complaint.

FIFTH CAUSE OF ACTION
For Breach of Fiduciary Duty to the NRA Under N-PCL §§ 717 and 720
(Against Defendant Phillips)

590. No response is called for by Paragraph 590 of the Amended Complaint, and Frazer incorporates by reference his responses to Paragraphs 1 through 589 as if fully set forth herein.

591. The allegations in the Fifth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

592. The allegations in the Fifth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

593. The allegations in the Fifth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

SIXTH CAUSE OF ACTION
For Breach of Fiduciary Duty to the NRA Under N-PCL §§ 717 and 720
(Against Defendant Powell)

594. No response is called for by Paragraph 594 of the Amended Complaint, and Frazer incorporates by reference his responses to Paragraphs 1 through 593 as if fully set forth herein.

595. The allegations in the Sixth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

596. The allegations in the Sixth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

597. The allegations in the Sixth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

SEVENTH CAUSE OF ACTION
For Breach of EPTL § 8-1.4
(Against Defendant LaPierre)

598. No response is called for by Paragraph 598 of the Amended Complaint, and Frazer incorporates by reference his responses to Paragraphs 1 through 597 as if fully set forth herein.

599. The allegations in the Seventh Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

600. The allegations in the Seventh Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

601. The allegations in the Seventh Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

EIGHTH CAUSE OF ACTION
For Breach of EPTL § 8-1.4
(Against Defendant Frazer)

602. No response is called for by Paragraph 602 of the Amended Complaint, and Frazer incorporates by reference his responses to Paragraphs 1 through 601 as if fully set forth herein.

603. The allegations contained in Paragraph 603 of the Amended Complaint state legal conclusions to which no response is required. To the extent any response is required, Frazer denies the allegations contained in Paragraph 603.

604. The allegations contained in Paragraph 604 of the Amended Complaint state legal conclusions to which no response is required. To the extent any response is required, Frazer denies the allegations contained in Paragraph 604..

605. Frazer denies the allegations contained in Paragraph 605 of the Amended Complaint.

NINTH CAUSE OF ACTION
For Breach of EPTL § 8-1.4
(Against Defendant Phillips)

606. No response is called for by Paragraph 606 of the Amended Complaint, and Frazer incorporates by reference his responses to Paragraphs 1 through 605 as if fully set forth herein.

607. The allegations in the Ninth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

608. The allegations in the Ninth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

609. The allegations in the Ninth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

TENTH CAUSE OF ACTION
For Breach of EPTL § 8-11.4
(Against Defendant Powell)

610. No response is called for by Paragraph 610 of the Amended Complaint, and Frazer incorporates by reference his responses to Paragraphs 1 through 609 as if fully set forth herein.

611. The allegations in the Tenth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

612. The allegations in the Tenth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

613. The allegations in the Tenth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

ELEVENTH CAUSE OF ACTION
Wrongful Related-Party Transactions – N-PCL §§ 112(a)(10), 715(f)
and EPTL § 8-1.9(c)(4)
(Against Defendant LaPierre)

614. No response is called for by Paragraph 614 of the Amended Complaint, and Frazer incorporates by reference his responses to Paragraphs 1 through 613 as if fully set forth herein.

615. The allegations in the Eleventh Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

616. The allegations in the Eleventh Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

617. The allegations in the Eleventh Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

TWELFTH CAUSE OF ACTION
Wrongful Related-Party Transactions – N-PCL §§ 112(a)(10), 715(f)
and EPTL § 8-1.9(c)(4)
(Against Defendant Powell)

618. No response is called for by Paragraph 618 of the Amended Complaint, and Frazer incorporates by reference his responses to Paragraphs 1 through 617 as if fully set forth herein.

619. The allegations in the Twelfth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

620. The allegations in the Twelfth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

621. The allegations in the Twelfth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

THIRTEENTH CAUSE OF ACTION
Wrongful Related-Party Transactions – N-PCL §§ 112(a)(10), 715(f) and EPTL § 8-
1.9(c)(4)
(Against Defendant Phillips)

622. No response is called for by Paragraph 622 of the Amended Complaint, and Frazer incorporates by reference his responses to Paragraphs 1 through 621 as if fully set forth herein.

623. The allegations in the Thirteenth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

624. The allegations in the Thirteenth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

625. The allegations in the Thirteenth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

FOURTEENTH CAUSE OF ACTION
Wrongful Related-Party Transactions – N-PCL §§ 112(a)(10), 715(f)
and EPTL § 8-1.9(c)(4)
(Against Defendant NRA)

626. No response is called for by Paragraph 626 of the Amended Complaint, and Frazer incorporates by reference his responses to Paragraphs 1 through 625 as if fully set forth herein.

627. The allegations in the Fourteenth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

628. The allegations in the Fourteenth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

629. The allegations in the Fourteenth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

630. The allegations in the Fourteenth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

631. The allegations in the Fourteenth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

632. The allegations in the Fourteenth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

FIFTEENTH CAUSE OF ACTION
Violation of the Whistleblower Protections of N-PCL § 715-b and EPTL § 8-1.9
(Against Defendant NRA)

633. No response is called for by Paragraph 633 of the Amended Complaint, and Frazer incorporates by reference his responses to Paragraphs 1 through 632 as if fully set forth herein.

634. The allegations in the Fifteenth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

635. The allegations in the Fifteenth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

636. The allegations in the Fifteenth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

637. The allegations in the Fifteenth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

SIXTEENTH CAUSE OF ACTION
For Breach of NYPMIFA, Article 5-A of the N-PCL
(Against Defendant NRA)

638. No response is called for by Paragraph 638 of the Amended Complaint, and Frazer incorporates by reference his responses to Paragraphs 1 through 637 as if fully set forth herein.

639. The allegations in the Sixteenth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

640. The allegations in the Sixteenth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

641. The allegations in the Sixteenth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

642. The allegations in the Sixteenth Cause of Action are not asserted against Frazer therefore no response is required. To the extent a response is deemed necessary, Frazer denies such allegations.

SEVENTEENTH CAUSE OF ACTION
For False Filings Under Executive Law §§ 172-d(1) and 175(2)(d)
(Against Defendant NRA and Frazer)

643. No response is called for by Paragraph 643 of the Amended Complaint, and Frazer incorporates by reference his responses to Paragraphs 1 through 642 as if fully set forth herein.

644. Frazer denies the allegations contained in Paragraph 644 of the Amended Complaint.

645. Frazer denies the allegations contained in Paragraph 645 of the Amended Complaint.

EIGHTEENTH CAUSE OF ACTION
For Unjust Enrichment Derivatively in Favor of the NRA Under
N-PCL § 623 and common law
(Against LaPierre, Phillips, Frazer and Powell)

646. No response is called for by Paragraph 646 of the Amended Complaint, and Frazer incorporates by reference his responses to Paragraphs 1 through 645 as if fully set forth herein.

647. The allegations contained in Paragraph 647 of the Amended Complaint state legal conclusions to which no response is required. To the extent any response is required, Frazer denies the allegations contained in Paragraph 647.

648. The allegations contained in Paragraph 648 of the Amended Complaint state legal conclusions to which no response is required. To the extent any response is required, Frazer denies the allegations contained in Paragraph 648.

649. The allegations contained in Paragraph 649 of the Amended Complaint state legal conclusions to which no response is required. To the extent any response is required, Frazer denies the allegations contained in Paragraph 649.

650. The allegations contained in Paragraph 650 of the Amended Complaint state legal conclusions to which no response is required. To the extent any response is required, Frazer denies the allegations contained in Paragraph 650.

651. The allegations contained in Paragraph 651 of the Amended Complaint state legal conclusions to which no response is required. To the extent any response is required, Frazer denies the allegations contained in Paragraph 651.

652. The allegations contained in Paragraph 652 of the Amended Complaint state legal conclusions to which no response is required. To the extent any response is required, Frazer denies the allegations contained in Paragraph 652.

653. The allegations contained in Paragraph 653 of the Amended Complaint state legal conclusions to which no response is required. To the extent any response is required, Frazer denies the allegations contained in Paragraph 653.

654. The allegations contained in the first sentence of Paragraph 654 of the Amended Complaint state legal conclusions to which no response is required. To the extent any response is

required, Frazer denies the allegations contained in the first sentence of Paragraph 654, and further denies the balance of the allegations contained in Paragraph 654.

655. The allegations contained in Paragraph 655 of the Amended Complaint state legal conclusions to which no response is required. To the extent any response is required, Frazer denies the allegations contained in Paragraph 655.

656. The allegations contained in Paragraph 656 of the Amended Complaint state legal conclusions to which no response is required. To the extent any response is required, Frazer denies the allegations contained in Paragraph 656.

657. The allegations contained in Paragraph 657 of the Amended Complaint state legal conclusions to which no response is required. To the extent any response is required, Frazer denies the allegations contained in Paragraph 657.

658. Frazer denies the allegations contained in Paragraph 658 of the Amended Complaint which further reference the NRA's Form 990s which are documents that speak for themselves and Frazer refers the Court to the documents for their contents. Frazer denies any allegations contained in Paragraph 658 which are inconsistent with those documents.

659. Frazer denies the allegations contained in Paragraph 659 of the Amended Complaint.

660. Frazer denies the allegations contained in Paragraph 660 of the Amended Complaint.

661. Frazer denies the allegations contained in Paragraph 661 of the Amended Complaint.

662. Frazer denies the allegations contained in Paragraph 662 of the Amended Complaint.

663. The allegations contained in Paragraph 663 of the Amended Complaint state legal conclusions to which no response is required. To the extent any response is required, Frazer denies the allegations contained in Paragraph 663.

664. Frazer denies the allegations contained in Paragraph 664 of the Amended Complaint.

665. The allegations contained in Paragraph 665 of the Amended Complaint state legal conclusions to which no response is required. To the extent any response is required, Frazer denies the allegations contained in Paragraph 665.

666. Frazer denies the allegations contained in Paragraph 666 of the Amended Complaint.

AFFIRMATIVE DEFENSES

Without admission that it carries the burden of proof as to any of the following, Frazer asserts the following affirmative defenses without waiver of other applicable affirmative defenses not included here which Frazer reserves the right to assert as they become known to him:

First Affirmative Defense

1. The Complaint fails to state a cause of action or claim upon which relief can be granted.

Second Affirmative Defense

2. Plaintiff's claims and related requests for remedial action and other relief against Frazer are barred, in whole or in part, by the doctrines of estoppel, waiver, and laches.

Third Affirmative Defense

3. Plaintiff's claims and related requests for remedial action and other relief against Frazer are barred, in whole or in part, by Plaintiff's unclean hands.

Fourth Affirmative Defense

4. Frazer has no liability under Plaintiff's claims because, at all times, as an officer of the corporation, he discharged his responsibilities in good faith and with that degree of diligence, care, and skill which ordinarily prudent persons in a similar position would exercise in like circumstances.

Fifth Affirmative Defense

5. Frazer has no liability under Plaintiff's claims because, at all times, as an officer of the corporation, he conducted himself and performed his responsibilities within the scope of appropriate business judgment and deserving of the protections of the business judgment rule.

Sixth Affirmative Defense

6. Frazer has no liability under Plaintiff's claims because, at all times, as an officer of the corporation, he relied on information, opinions, or reports of reasonable reliability either presented or available to him as he was permitted as an officer of the corporation acting in good faith.

Seventh Affirmative Defense

7. Plaintiff's claims against Frazer deprive him of his statutory business judgment rule defense and thus violate the fault-based scheme codified by the New York Legislature. Plaintiff's claims exceed the bounds of the Attorney General's authority by asserting against Frazer non-statutory claims which are devoid of any fault-based elements in a manner inconsistent with the N-PCL's statutory scheme. In this way, the Office of the Attorney General has arrogated to itself an inappropriate and unlawful lower burden of proof than that imposed on it by New York law.

Eighth Affirmative Defense

8. Plaintiff's claims against Frazer for return of compensation paid to him violate the statutory authority granted to it which does not imbue the Attorney General with the power to avoid contracts or transactions between the corporation and its officers and directors. In light of Frazer's undisputed performance of the work assigned to him, he justifiably and reasonably relied upon a compensation expectation set by an affirmative vote of a majority of the NRA Board of Directors the subsequent payment of which, accordingly, was neither an unjust enrichment nor an excess benefit transaction as a matter of law.

Ninth Affirmative Defense

9. Plaintiff's attempt to bring a derivative action on behalf of the NRA against Frazer cannot be sustained due to its failure adequately to allege the futility of making a demand upon the NRA Board of Directors, especially in view of the lack of a single allegation of Board failure expressly connected to Frazer. Further, the Attorney General has not only failed to allege with particularity, but cannot allege, that a majority of the Board is conflicted with self-interest, or is controlled by self-interested persons, concerning transactions at issue. Director nominations occur through a nominating committee – which gets candidates from innumerable sources including advertisements in NRA Magazine and in response to requests made to Members for suggested Directors – or by petition, or both, after which approximately one-half of the NRA's five million members are eligible to vote for Directors of their preference. The particular circumstances presented by these nomination and election protocols hopelessly defeat the Attorney General's necessary threshold allegations to establish demand futility. Additionally, Plaintiff's attempt to bring a derivative action on behalf of the NRA members against Mr. Frazer fatally fails to allege

support from ten percent of the total number of NRA members as required by N-PCL § 1102(a)(2), or five percent of any class of NRA members as required by N-PCL § 623.

Tenth Affirmative Defense

10. The Complaint seeks an injunction and other equitable relief from Frazer on the basis of conduct of others over whom Frazer had no control and for whose actions Frazer is not liable.

Eleventh Affirmative Defense

11. The damages suffered by Plaintiff or any third-parties were proximately caused by intervening and superseding actions and occurrences including, but not limited to, actions of persons, entities, and/or forces over which Frazer exerted no control and for which Frazer has no responsibility.

Twelfth Affirmative Defense

12. Any recovery by Plaintiff against Frazer must be set-off or reduced, abated, or apportioned to the extent that any other intervening or superseding action or occurrence caused or contributed to damages awarded to Plaintiff.

Thirteenth Affirmative Defense

13. Plaintiff's claims and related requests for remedial action and other relief against Frazer are barred to the extent acts or omissions of third parties caused the alleged injury and damages complained of in this lawsuit.

Fourteenth Affirmative Defense

14. Plaintiff's claims and related requests for remedial action and other relief against Frazer are barred, in whole or in part, by the applicable statute of limitations and other statutory time limitations.

Fifteenth Affirmative Defense

15. Plaintiff's claims and related requests for remedial action and other relief against Frazer on its claims of falsity in public filings, breach of trust, and breach of fiduciary duty must fail because the allegations of the Complaint are not stated with sufficient particularity as required under the Civil Practice Law and Rules regardless of the remedial purposes of any statute on which Plaintiff is proceeding in this case.

Sixteenth Affirmative Defense

16. Plaintiff's claims and related requests for remedial action and other relief against Frazer must fail, in whole or in part, because Frazer did not act with intent to deceive, manipulate, or defraud, nor did he recklessly disregard any alleged misrepresentations, misstatements, or omissions of material fact.

Seventeenth Affirmative Defense

17. Plaintiff's claims and related requests for remedial action and other relief against Frazer must fail, in whole or in part, because Frazer did not make any false or misleading statement of material fact, or omit any material fact when he had a duty to speak, and is not responsible in law or in fact for any alleged false or misleading statement or omission of material fact made by others.

Eighteenth Affirmative Defense

18. Plaintiff's claims and related requests for remedial action and other relief against Frazer are unwarranted and moot because Frazer acted at all times in good faith and because there is no substantial likelihood that Frazer will violate the statutes, rules, or provisions specified in the Complaint's claims for relief.

Nineteenth Affirmative Defense

19. Plaintiff's claims and related requests for remedial action and other relief against Frazer violate the United States Constitution to the extent it seeks to bar Frazer permanently from serving as an officer, director, or trustee of any not-for-profit or charitable organization authorized to conduct business or solicit charitable donations in the State of New York as such relief presents an unlawful infringement and restraint on interstate commerce in violation of the Commerce Clause.

Twentieth Affirmative Defense

20. The sanction of disgorgement is unwarranted because Frazer did not knowingly or willfully violate any of the statutes, rules, or provisions specified in the Complaint.

Twenty-First Affirmative Defense

21. Plaintiff's claim for unjust enrichment against Frazer must fail because, among other reasons, he did not receive any "excess benefit" from participation in an "excess benefit transaction" as set forth under Internal Revenue Code Section 4958.

Twenty-Second Affirmative Defense

22. The relative culpability of each party who is or may be liable for the damages alleged by Plaintiff in the instant action should be determined in accordance with the decisional and statutory law of the State of New York, and the equitable share of each party's liability for contribution should be determined and apportioned in accordance with the relative culpability, if any, of each such party pursuant to Article 14 of the CPLR.

Twenty-Third Affirmative Defense

23. Frazer adopts and incorporates by reference herein as if made by him any affirmative defense articulated by any other defendant in this action not included here, and Frazer

reserves his right to amend this answer and/or to add any additional affirmative and/or other defenses for which a sufficient basis may be determined at a latter point in these proceedings.

Twenty-Fourth Affirmative Defense

24. The existence of other actions litigating overlapping factual and legal issues in different courts including, without limitation, a federal action by the National Rifle Association of America under 42 U.S.C. § 1983 and multiple contested matters in the United States Bankruptcy Court for the Northern District of Texas, make it reasonably likely that one or more causes of action, claims, allegations, remedies, or relief sought will be barred by collateral estoppel, res judicata, or discharge in bankruptcy.

WHEREFORE, the Defendant John Frazer denies the claims brought against him and states that the Attorney General is not entitled to any relief against him. Frazer requests a judgment dismissing Plaintiff's Complaint with prejudice, together with all such other and further relief deemed just and proper.

Dated: New York, New York
February 23, 2020

GAGE SPENCER & FLEMING LLP

By: /s/ William B. Fleming
William B. Fleming
410 Park Avenue, Suite 810
New York, New York 10022
Tel. (212) 768-4900
Email: wflaming@gagespencer.com
Counsel for Defendant John Frazer

To: PEOPLE OF THE STATE OF
NEW YORK, by LETITIA JAMES,
Attorney General of the State of New York (via NYSCEF)

All other counsel of record (via NYSCEF)

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the foregoing document was electronically served via the Court's electronic case filing system upon all counsel of record on this 23rd day of February 2021.

/s/ William B. Fleming

William B. Fleming

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

-----X
 PEOPLE OF THE STATE OF NEW YORK, BY
 LETITIA JAMES, ATTORNEY GENERAL OF
 THE STATE OF NEW YORK,

Plaintiff,

v.

THE NATIONAL RIFLE ASSOCIATION OF
 AMERICA, INC., WAYNE LAPIERRE,
 WILSON PHILLIPS, JOHN FRAZER, and
 JOSHUA POWELL,

Defendants.
 -----X

Index No. 451625/2020

IAS Part 3

Hon. Joel M. Cohen

VERIFICATION

JOHN FRAZER, being duly sworn, deposes and says:

I am a defendant in the above-entitled action. I have read the foregoing Verified Answer of Defendant John Frazer and state that it is true to my knowledge, except as to matters alleged on information and belief, and that as to those matters I believe it to be true.


 John Frazer

Subscribed and sworn before me
 This 23rd day of February 2021.

STEPHEN SANDER MC CORMICK
 NOTARY PUBLIC
 REGISTRATION # 7833634
 COMMONWEALTH OF VIRGINIA
 MY COMMISSION EXPIRES
 MARCH 31, 2023

Fairfax County



Notary Public