

Honorable Ronnie Abrams
United States District Judge
Thurgood Marshall United States Courthouse
40 Foley Square
New York, New York 10007

Re: Sentencing of Devon Archer

United States v. Galanis, et al., S3 16 Cr. 371 (RA)

Dear Judge Abrams,

I would like to thank you for allowing me to express myself directly to you in connection with my sentencing. Although I know in my heart that I am innocent of the charges levied against me I respect the process. And even though I will always maintain my innocence, that does not mean I am not filled with remorse for my actions, which it is now clear were part of a substantial fraud.

I deeply regret the choices I made. I trusted the wrong people and for that I am deeply sorry. I am deeply sorry for all the people that I have hurt and the pain I have caused my family, friends, business associates, and those I do not even know. I was heartbroken to learn of pensioners losing their hard-earned retirement savings and the Wakpamni Tribe having their name dragged through the mud irreparably. I am sorry for all the Burnham Financial employees that lost their jobs and for the charitable endeavors I have not been in a position to support to the level I had expected at this point in my life. I have lost 6 years of family and professional life, and over \$10 million of my friends' and my own family's hard-earned money; not including the millions in legal fees I have incurred and counting. We are today in year 6 of this very personal ordeal where uncertainty has defined every one of my family's days. We have spent my 40's here, in a sentence of uncertainty.

This experience has quite simply ruined my life, and I live every day with the knowledge that – regardless of guilt or innocence – I brought this on myself. Had I paid more attention, had I asked more questions, had I been less trusting, who knows what would have happened. Certainly, I would not have exposed myself and my family to Jason Galanis and his corruption. And maybe without my involvement and the use of my name and connections, it would have made it more difficult for Galanis to pull off his scheme and hurt so many others.

I carry the weight of that knowledge – that even though I was not a knowing participant in Jason Galanis's crimes, I probably could have hindered them and helped avoid so many people from suffering such immeasurable pain – with me every day. If it was not for my children and wife I would at times choose not to live. The day I received the subpoena in the fall of 2015 I was completely and utterly shocked, and from that day on, my life has remained in a downward spiral as I have come to learn exactly what was going on. I have sought extensive therapy to try and combat the suicidal thoughts that plague me. I have suffered emotionally beyond what I ever imagined possible prior to the start of this proceeding. Even with the blessings of marrying my high school sweetheart, a loving family, and what was at one point a blossoming and exciting career, I find

myself struggling to find the desire to keep fighting. It is hard to encapsulate in a letter just how this has affected my life and my outlook on any future.

I brought this upon myself through misguided trust. When I asked questions of Jason Sugarman and Jason Galanis, the explanations I received were lies that, in retrospect, I should have questioned more thoroughly. When I accepted the opportunity, extended to me by Sugarman, to serve on the Boards of Burnham Financial and Valor Group, I should have delved deeper than I had traditionally done. Because I knew Jason Sugarman originally through the lens of John Kerry's Presidential Campaign, my guard was down. Given the resources and prominence of Sugarman's family, and his in-laws in particular, and my positive assumptions of anyone associated with them, I was blinded to the potential that Sugarman, and by extension Galanis, would do anything wrong. I certainly did not do the necessary diligence when investing my good name, my family's capital and the money of my close friends and business associates in their plan. Looking back on the entire situation I feel completely foolish and just plain stupid. I have learned despite wealth or representations of wealth advertised they are not a representation of honesty and integrity.

I never took a salary, nor did I receive any financial benefit from Burnham, Valor or any of the other entities involved in this matter, though I invested considerably. The business roll-up plan on its surface seemed sound, if not smart, as attested to by Teneo Consulting's engagement and subsequent work produced, not to mention the decades of historical track record the businesses and their executives possessed. After being introduced to Jon Burnham and David Ezekiel, the CEOs of Burnham and Valor respectively, by Sugarman, I had the impression that they were legitimate businesses with potential for growth. I was never employed by the businesses and assumed a hands-off role as a Board member of each. I was working primarily during this period for the company I co-founded and worked so hard to build over the previous decade: Rosemont.

Though I had lived a charmed life for the most part through 2015, I come from a middle-class background, and I am very proud of the work I did to create and build a private equity firm from scratch. However, since the indictment and the subsequent trial I have lost all confidence in my professional capabilities, and I have absolutely ruined my career with finality. I lost all of the Board positions and professional partnerships I had worked my entire career to develop, not to mention the financial peril in which I currently find myself and my family. The myriad of civil lawsuits and legal debt I am in – not to mention the significant financial loss I personally incurred as a result of Galanis' and Sugarman's fraud – is not recoverable. The people with whom I used to work and who were an important professional network no longer want to be associated with me. I live every day with the fact that this personal ruin, although a direct result of Galanis's crimes and the charges against me, is ultimately a product of my own bad choices.

My academic and professional experience at Yale and with Citibank, MetLife, and Rosemont did not prepare me with the tools of skepticism that were required in the situation I found myself in while I prepared for exiting Rosemont in 2014 and 2015. During this period, I was at a professional inflection point. I was working full time winding down Rosemont Co-Investment Fund and selling Rosemont Realty; and I was in the midst of trying to find my next domestic opportunities while building Bohai Harvest Rosemont Partners, which exists today. I was constantly traveling and diligently handling the various Board responsibilities I held internationally all

while I was in the process of aligning my nonprofit Board interests with my next move. I remained connected to and involved in Democratic political circles and was being considered for positions in a potential Democratic presidential administration or a possible run of my own. And finally, as the period of 2014 and 2015 unfolded and I was preoccupied by all of this professionally, I was raising my young family, with 2 of 3 of my children born in 2013 and 2014.

All that future is gone, and I am living a life in fear for the future of my children. [REDACTED]

[REDACTED] Dealing with the fallout of the indictment and the jury results is nothing new as the process has extended for over 6 years of his life, since he was 8, and since the two little ones were still in diapers. We have dealt with the relevant bullying at school and shame my wife and our family experience on a daily basis. My son [REDACTED] now 14, must combat the barrage of google information (and misinformation), websites, social media and children chastising him with accusations of having a ‘criminal father in jail’; and my wife’s partner in her medical practice initially took legal action to dissolve their business. Throughout all of this, my wife, my family, the friends that have stood by us and me, have always believed we would be vindicated with the eventual outcome of all this; and we would be able to tell our kids we were starting over. Unfortunately, that has not come to pass. I accept responsibility for the situation caused by associating with the wrong people. Though again, at no time did I ever know that Jason Galanis or anyone else was stealing and recycling funds from the particular bond issuance we have all reviewed in detail.

I cannot express to you how surreal the process of reviewing the discovery in this case and preparing for and sitting through trial was, as I learned what was really going on in this business that I had lent my reputation to. Although I believe that evidence shows that Galanis was deliberately trying to hide the truth from me, it did not make the reality hit any less hard. In retrospect it is also clear that I received poor and deeply conflicted legal advice throughout the time I was associated with Burnham and Valor and was assisted by an inexperienced Assistant turned COO who was quick with my signature and not diligent in obtaining my approval for activity as it relates to these two companies in particular. I had false confidence that in these Board roles that my interests were being looked out for with care.

I was so mistakenly trusting that throughout the investigation period of the case I continued to invest my own money and that of close friends and business associates in Burnham Asset Management, the asset I found to be most promising. Shortly after the Wakpamni subpoenas, I sought independent counsel on the integrity of the bonds which came back reassuring, even though my COO had long since transferred the bonds. This all while the largest shareholder of Valor remained Jason Sugarman, whose credentials I believed were sterling. In fact, I was so blind-sided by what was going on that I had had my friends and partners from Harvest Global Funds invest \$4 million in mid-March 2016 into Burnham Asset Management. This was less than a month before the initial complaint was filed, and I was arrested by AR-15 wielding FBI agents with Diamondback Tactical gear in front of my home with my wife watching and children sleeping inside. The indictment effectively put Burnham out of business, Harvest lost their \$4 million along with all new investors’ capital, all legacy shareholders equity went to zero and most dishearteningly, it left all of the Burnham employees, some of whom had been with the firm for 30+ years,

out of work. As you must have asked yourself in this process, who in their right mind participates in a crime with intentions of self-inflicting destruction and the complete destruction of those around you. I have not been able to open a bank account nor hold a credit or debit card of my own in 6 years but no one else should have had their livelihoods halted.

From the inception of this ordeal, it has been my profile and associations that has attracted the attention of the actual perpetrators. My resume and associations added some veneer of additional legitimacy that helped them perpetuate their crime. Those same associations have caused my arrest and conviction to be publicized endlessly, and weaponized by the right-wing media in the service of politics. With the media, and the FOIA requested in this case, there has been a historic ripple effect that has made me a media target for life. My story found its way into a Presidential Impeachment, led to misplaced fodder for MAGA best sellers, and is still garnering headlines today. With the reversal of Your Honor's ruling less than a month before the election, I was used by President Trump's 2020 Presidential Campaign as a media asset in the coordinated integrated media campaign to smear President Biden. I have been harassed by the media, received death threats, and have a database with hundreds of thousands of unique negative media pieces targeted at me equating to hundreds of millions of negative impressions.

[REDACTED]

At the end of the day when you cut through everything, my misguided and blind trust in Sugarman and Galanis has manifested in irreversible suffering for so many people. It is an extraordinarily hard way to learn the simple lesson that a different politician taught us decades ago: trust, but verify.

As I struggle to live with the crushing weight that my bad choices have resulted in harm to so many people, I have also tried to make amends in whatever way I can. In the past 5 plus years I was given back a significant amount of time that was previously focused professionally. I have focused my efforts on The Brooklyn Crescents Lacrosse Club as a Head coach. The Crescents is a 501(c)3 organization focused on providing equal opportunity to all inner-city youth that have the desire to play the 'creators game,' a sport that could not be closer to my heart. The last thing I would do would knowingly is hurt a Native American Tribe as I owe the trajectory of my life to the game they created. To this day, I spend a better part of my week, throughout most of the year, coaching and attending to youth lacrosse. Secondly, I have raised several million dollars and invested considerable time in a 501(c)3 organization that truly saves many of the forgotten

children of our world. I have also contributed time and significant resources to [REDACTED] another 501(c)(3) organization that is dedicated to helping American veterans reacclimate to civilian life, and to avoiding depression and suicide amongst veterans. This is a cause close to my heart not only because of the many friends I have who are veterans of the post-9/11 wars, but because my father is a Vietnam vet who had his own struggles afterwards. None of these things will undo the damage caused by my actions, but I hope they contribute to making life a little better for others.

I am so deeply sorry to all of the people who have been hurt by my actions: the pensioners, the Tribe, the Burnham employees, and so many others. I would be lying if I said I was not most apologetic for the pain and confusion this situation has caused my family and most of my heart-ache is held in the disruption of my children's development. They do not deserve any of this pain and hardship and it kills me from the inside out as I type these words. I'm begging for your mercy, not for my sake but for theirs, so that I can continue to support them and Krista and restore some semblance of normalcy to their lives. Although I did not commit these crimes, I have learned so much throughout this process. My promise to you is that I will keep those lessons in my heart and continue to try to make the right choices for me and my family and to do good in the world.

Respectfully,
2/14/2022

A handwritten signature in black ink, appearing to be 'DA' with a long horizontal stroke extending to the right.

Devon D. Archer