

DOCKET NO.:

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JEFFREY GARDNER and PAUL ROSS, : SUPERIOR COURT
 :
 Petitioners, : JUDICIAL DISTRICT OF
v. : STAMFORD/NORWALK
 :
 BRIDGEWATER ASSOCIATES LP, : AT STAMFORD
 BRIDGEWATER ASSOCIATES HOLDINGS, LLC, :
 MICHAEL MCGAVICK and MARGO COOK, :
 Respondents. : February 21, 2024
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PETITION FOR BILL OF DISCOVERY

As set forth herein, Petitioners Jeffrey Gardner (“Gardner”) and Paul Ross (“Ross”) (collectively, “Petitioners”) have probable cause to support potential claims against the Respondents, have no other adequate means of obtaining this information, and have suffered a describable wrong due to Respondents’ conduct. In order to properly evaluate their respective claims, Petitioners seek discovery confined to a narrow set of facts materially related to their potential claims against Respondents.

PARTIES

1. Petitioners are both residents of Fairfield, Connecticut.
2. Gardner had been employed by Respondent Bridgewater Associates LP (“Bridgewater” or the “Firm”), which has its principal place of business in Westport, Connecticut, for twenty eight (28) years until his involuntary termination in December 2023.
3. At the time of his termination, Gardner was a Partner of the Firm and held a very senior position as the Head Strategist in the Client Service department, and regularly interacted with senior executives, including the Chief Executive Officer, Nir Bar Dea.

4. Ross had been employed by Bridgewater for nearly twenty (20) years until his involuntary termination in December 2023.

5. At the time of his termination, Ross was a Partner of the Firm and held a very senior position as the Head of the Investment Engine at Bridgewater, regularly interacting with senior executives, including the Chief Executive Officer, Nir Bar Dea.

6. Respondent Bridgewater Associates Holdings, LLC (“BAH”) is a Delaware limited liability company which is the holding company of Bridgewater, and engages in business in the State of Connecticut.

7. Respondents Margo Cook (“Cook”) and Michael McGavick (“McGavick”) are independent directors serving on the Board of Directors of Bridgewater.

PETITIONERS’ EQUITY INTERESTS AND CONTRACTUAL RIGHTS

8. Gardner purchased equity in BAH’s predecessor entity, and continues to hold equity ownership in the form of its limited liability company units (“Units”) in BAH.

9. Gardner’s rights as an owner of BAH Units is dependent, in part, on the terms of a BAH limited liability agreement (“BAH Agreement”), which Gardner executed as a party thereto.

10. Both Gardner and Ross were granted and own a form of an equity interest in BAH, termed restricted grant units in BAH (“RSUs”), which were granted to them under a BAH Plan (“RSU Plan”).

11. Both Gardner and Ross have purchased and been granted and own “Phantom Equity” grants (“PE Grants”), which provide for payments to be made to them on an annual basis dependent on the profitability of Bridgewater, which payments are scheduled to be made to each of them for a certain number of years, including post-employment, depending on the terms and date of each PE grant. (“PE Distributions”).

EMPLOYMENT AGREEMENTS

12. Gardner is a party to an employment agreement, dated January 9, 2021 (“Gardner Employment Agreement”).

13. Ross is a party to an employment agreement, dated February 25, 2016 (“Ross Employment Agreement”).

14. Ross had been presented a form of a new Employment Agreement at the beginning of 2022, and acted in reliance of the terms set forth therein in accepting his promotion to the position he held at the time of his termination, Head of the Investment Engine; however, the form of Employment Agreement had not been executed.

SUMMARY OF POTENTIAL CLAIMS

15. As outlined in detail below, Petitioners have probable cause to assert several distinct claims and causes of action against Bridgewater and BAH.

16. More particularly, as outlined in detail below, the Petitioners’ involuntary terminations arose from unlawful sex discrimination, age discrimination, and favoritism (“Employment Discrimination Claims”), which terminations Bridgewater masked as part of a restructuring in the departments in which Petitioners’ held senior management positions (the “Restructuring”).

17. As outlined in more detail below, Bridgewater and BAH have failed to deliver and/or threatened to terminate Petitioners’ rights relating to their PE Grants, RSUs and BAH Units.

18. As outlined in more detail below, Bridgewater engaged in a corrupt process in putatively investigating the Employment Discrimination Claims, violating the terms of Bridgewater’s Employment Policies and the legal standards required for investigations of employment discrimination.

19. Further, and as outlined in more detail below, Ross has also suffered retaliation from Bridgewater prior to his termination when Bridgewater cut off his job responsibilities and interactions with his peers and Firm clients while the investigation into the Employment Discrimination Claims was pending, which stigmatized and prejudiced Ross's standing as an employee.

20. In addition, as an additional form of retaliation, Bridgewater made public, defamatory statements about Ross because he made a formal complaint to Bridgewater's Board regarding Bridgewater's CEO's conduct.

21. In a Bloomberg article dated December 28, 2023, Bridgewater, Cook and McGavick issued public statements that defamed Ross by asserting that his internal complaint was motivated by self-interest and prejudice.

22. They disparaged Ross both within the Firm and outside the Firm, as Client Service personnel were encouraged to use defamatory statements in their engagements with clients.

23. In addition, as an additional form of retaliation against both Ross and Gardner, Bridgewater has refused to vest and deliver RSUs they had acquired as compensation for their work.

24. With regard to Gardner, Bridgewater has in one known instance filed a regulatory disclosure form with a federal authority relating to Petitioner Gardner's termination which is false and misleading.

25. Further, Petitioners have effectively been threatened with a loss of their deferred compensation in the form of their PE Grants and RSUs if they exercise their first amendment rights in giving an explanation to prospective employers and potential business partners about the specific facts underlying their Employment Discrimination Claims. BAH also has refused to

provide Gardner with a copy of the BAH Agreement despite the fact that he requested it several months ago and is a signatory of that agreement.

26. Further, Bridgewater attempted to manufacture a false premise for cancelling Gardner's RSUs and other employment benefits he had earned by claiming he refused to accept a comparable position within the Firm, thus allowing Bridgewater to terminate Gardner "for cause," even though Bridgewater was fully aware that the position it had offered was nowhere near comparable to the senior management positions he held before his termination.

RELEVANT FACTUAL ALLEGATIONS

27. Gardner spent his whole career, 28 years, at Bridgewater and consistently received very favorable performance assessments.

28. Until Gardner was forced out of his position in early 2023, he was a Partner of the Firm, held the position of Head of Strategists, and was a member of the "Clover Leaf" management team that ran the Client Service department and a member of the Commercial Committee that sets the commercial direction of the Firm.

29. In his role, Gardner directly supervised approximately 20 people in the Strategist Group and had supervisory management responsibilities for dozens of other people in the Client Service and Content Pillar groups.

30. Ross spent most of his career, almost 20 years, at Bridgewater and consistently received very favorable performance assessments, including the highest possible review assessment when he was Co-Head of Client Service and Marketing from 2018-2021, and consistent promotions including in 2022, when he was notified he was a top candidate to succeed Mr. Bar Dea as CEO. Ross served on the Firm's Operating Committee and also attended the Firm's Investment and Commercial Committees in his role as Head of the Investment Engine.

31. In 2022, Ross was elected a Partner of the Firm and, approximately one year before he was targeted for termination, Ross had been promoted to Head of the Investment Engine, a significant role in developing and implementing investment strategies at the Firm, and which was a critical role at the Firm in view of the publicly reported poor investment returns Bridgewater had reported for the previous years, particularly in the equity sector which, as a result, was an important area of investigation and restructuring for him in 2022.

32. Gardner and Ross had both earned wide respect with their peers and subordinates at Bridgewater.

33. Bridgewater required strict adherence to its internal employment policies (“Bridgewater Employment Policies”), which expressly include the obligation to investigate and rectify discrimination. Below are selected, relevant excerpts:

Any romantic, sexual, or familial relationship among individuals that are in a direct reporting relationship, or where one individual in the relationship has meaningful influence or control over the other’s conditions of employment, creates an actual or perceived conflict of interest and is therefore prohibited. “Conditions of employment” includes, but are not limited to, discussions and decisions about hiring, firing, promotion, grading, performance, management, compensation, financial transactions, reporting structure, or the assignment of specific work or projects.

Bridgewater requires employees to report discrimination, harassment, or retaliation immediately. If an employee becomes aware of any incident of inappropriate behavior described in this Handbook, whether it impacts themselves or others, there are multiple avenues for employees to file a report, including through their management chain, Employee Relations, or the Legal and Regulatory Group. We will treat people with care following submission of a report, and we will not tolerate any conduct that could be considered retaliatory.

All reports of discrimination, harassment, or retaliation will be promptly, thoroughly and impartially investigated and, if appropriate, immediate corrective action will be taken.

Favoritism and Sex Discrimination; Conflict of Interest

34. Mr. Nir Bar Dea, who joined Bridgewater in 2015, was named Co-Chief Executive Officer of Bridgewater in 2022.

35. Prior to his elevation to Co-Chief Executive Officer in 2022, Mr. Bar Dea was named the Deputy Chief Executive Officer in 2021. Prior to that role, he was Co-Head of the Investment Engine as of 2019; and prior to that role, he was Manager of Research Analytics in 2016 (overseeing all research teams); and before that role he was a manager on the equity team in the Research Department.

36. Ms. Erin Miles had served as Head of Equity Research, and as part of the Restructuring in 2023 was named Co-Head of the Investment Engine.

37. Mr. Sean Macrae, who had worked as a senior manager of the Research Department, was promoted in 2023 to Co-Head of the Investment Engine with Ms. Miles.

38. Ms. Miles and Mr. Macrae had been engaged to be married several years ago, and, upon information and belief, the engagement between them ended because of an intimate relationship which had developed between Ms. Miles and the Chief Executive Officer, Mr. Bar Dea.

39. Mr. Bar Dea, as a function of his managerial roles, had material influence and/or supervisory authority over Ms. Miles.

40. Since 2016, Mr. Bar Dea has had material influence and/or supervisory authority over Mr. Macrae.

41. Ms. Miles and Mr. Bar Dea developed an intimate, sexual relationship when they were working together, and this relationship continued for many years without proper disclosure or oversight. Bridgewater recently publicly acknowledged the relationship started in 2016 and continued until “a few years ago;” however, upon information and belief, the intimate relationship

has continued, in one form or another, through at least the Restructuring when Ross and Gardner were forced out of their jobs.

42. While Mr. Bar Dea was acting as Co-Chief Executive Officer, in 2022 and 2023, Ms. Miles and Mr. Macrae both directly benefited from the relationship between Mr. Bar Dea and Ms. Miles by receiving promotions and appointments facilitated by Mr. Bar Dea. Ms. Miles was appointed to the Investment Committee, named Chair of the Partnership, promoted to the Operating Committee, and, ultimately, she was promoted to Co-Head of the Investment Engine which was formally announced in March 2023. Also in 2022, Mr. Macrae was promoted to a senior management role within the Investment team and was elected Partner. Mr. Macrae was also promoted to Co-Head of the Investment Engine, which was formally announced in March 2023.

43. Despite the clear conflict of interest created through Mr. Bar Dea's role in facilitating these promotions, and the equally clear violation of the Employee Handbook's prohibition of such conduct, neither Ross or Gardner had been given any notice of the existence of such relationship before or during the planning for the Restructuring. This was particularly problematic because Ross had responsibility over both Ms. Miles and Mr. Macrae, and logically and necessarily should have been informed to the extent there was any attempt to address this conflict of interest. Rather, during this time Mr. Bar Dea was actively involved in the decisions facilitating the promotion of Ms. Miles and Mr. Macrae, eventually leading to both of them being named as Co-Heads of the Investment Engine.

44. Further, Partners at Bridgewater were not made aware of this conflict of interest during the elections in or around 2022 in which Ms. Miles was selected for the Chair of the Partnership (which is intimately involved in the governance of Bridgewater and the oversight of the CEO). Partners similarly were not made aware of the conflict of interest during the elections in which Mr. Macrae was elected Partner, also in 2022.

45. Instead, as part of the Restructuring in 2023, Bridgewater terminated Ross and replaced him with Ms. Miles and Mr. Macrae.

46. Further, as part of the Restructuring in 2023, Bridgewater removed Gardner from his role, and a substantial part of Gardner's responsibilities and direct reports were reassigned to reporting lines running to Ms. Miles and Mr. Macrae as Co-Heads of the Investment Engine.

47. Subsequent to Petitioners' terminations, Bridgewater justified the continued promotion of Ms. Miles based upon her performance; yet, while she worked in the equity section of the Investment Engine at the Firm, the equity performance at the Firm had been poor over several years, which was a well-known major concern within Bridgewater and for its clients. This underperformance had been a motivating factor for Ross, prior to his termination, to focus on restructuring, including hiring proven and capable talent for the equity area. Similarly, Mr. Macrae was removed as an investor on the Currency team in the summer of 2022, prior to his promotion by Mr. Bar Dea.

48. Nevertheless, despite their performance, both Ms. Miles and Mr. Macrae, whose engagement ended as a result of the relationship between Bridgewater's CEO and Ms. Miles, were both promoted and given responsibilities previously belonging to Ross and Gardner in what was clearly favoritism in violation of applicable law and Bridgewater's own Employment Policies.

Age Discrimination

49. On January 5, 2023, Mr. Bar Dea called a meeting to discuss the Restructuring of the Investment Engine and Client Services.

50. At the time, Gardner was 52 years old and held a senior position in the Client Service department; Ross was 43 years old and held the senior position of Head of the Investment Engine.

51. Because the area in the Firm for the Restructuring fell under Gardner's responsibilities, he was logically slated to participate in meetings to commence the Restructuring process.

52. On January 8, 2023, Mr. Bar Dea placed a Co-Chief Investment Officer in charge of the Restructuring planning efforts.

53. At the time, no communication had been made by anyone at the Firm that Gardner's position was a target for termination.

54. At the time, no communication had been made that Ross's position as the then Head of the Investment Engine was a target for termination.

55. At a January 24 meeting, of which Gardner was not initially informed but joined in progress, discussions were had about the Restructuring plans. Later, Gardner became aware that the Co-Chief Investment Officer who was selected by Mr. Bar Dea to lead the planning process referenced the assumption that "Jeff [Gardner]" will "take time off," which had never been discussed. These meetings were all recorded.

56. During the January 24 meeting, Gardner's name was removed from the Organizational Chart, all of Gardner's direct reports were reassigned, and he was not shown as having any role.

57. Immediately following this meeting, Gardner spoke with the Co-Chief Investment Officer about his canceled role and was told words to that effect that he "*should take a six month sabbatical...*" Sabbaticals at Bridgewater are unpaid and no details about any such sabbatical had been presented.

58. Shocked at the effective termination of his role at the Firm, Gardner reached out to Chief Human Resources Officer, Sarah Fass, on January 26, 2023.

59. Ms. Fass listened to the tape and acknowledged that Bridgewater had acted as if Gardner was being terminated. In response, she stated to Gardner words to the effect that he would be treated as having been terminated without cause, clearly acknowledging that he had been effectively dismissed.

60. While Gardner had not been formally terminated, as of early March 2023, no one at Bridgewater mentioned any new role for Gardner.

61. Bridgewater announced the Restructuring on March 1, 2023, confirming Gardner had no role.

62. Many colleagues contacted Mr. Gardner and expressed being stunned with his effective dismissal and dismayed by the callous treatment he had received.

63. The Restructuring ultimately placed many of Gardner's reports under Ms. Miles and Mr. Macrae who had been promoted to Co-Heads of the Investment Engine, as set forth above.

64. At a large meeting with Client Service personnel on March 1, 2023 to report on the impact of the Restructuring, statements were made by the senior leadership about the criteria for the termination which made clear the Restructuring decisions were motivated and premised on the age of senior managers who would be replaced by younger hires as a means of "investing in the future." After public statements about terminating older "leaders" in favor of younger employees, Ross was informed that he had been targeted for termination, with an effective termination date of March 31, 2023. When he was dismissed, he was told he was being replaced because Bridgewater "wants to bet on the younger generation."¹

¹ As referenced below, Bridgewater put off Ross's formal termination because of the internal discrimination complaint he submitted outlining his Employment Discrimination Claims; his formal termination was effective December 2023.

65. Ross was blindsided by this announcement. Many at Bridgewater were shocked at his termination and dismayed by the callous treatment he had received.

66. Thereafter, new Organizational Charts were disseminated at Bridgewater which confirmed Ross was replaced by Mr. Miles and Mr. Macrae as Co-Heads of the Investment Engine and a number of Gardner's direct reports were assigned to reporting lines running to Ms. Miles and Mr. Macrae.

Retaliation for Petitioners' Push to Rectify Bridgewater's Poor Performance

67. In 2022, both Petitioners had been critical of the Firm's performance and raised the seriousness of the impact of this performance on clients. When they voiced their concerns, senior officers, including Mr. Bar Dea, expressed a strong negative reaction to their criticism.

68. Gardner continued to voice his concerns about the Firm's performance and later, targeted that criticism at the Firm's significant transactional costs and questioned whether the Firm's clients had been given fair and proper disclosure. Gardner raised his concerns up and through early 2023, when he was targeted for termination.

69. Ross continued to investigate performance challenges within the Investment Engine and, in particular, he focused on improving the strategy and performance within the Equity division, including hiring new leadership for the area.

Retaliation for Petitioners' Submission of Internal Complaints

70. On March 2, 2023, after having been publicly removed from his management role, and after Bridgewater announced its Restructuring and made public statements that the seniority of employees was a conscious, motivating factor in selecting employees for termination, Gardner, through his legal counsel, registered a complaint about his effective termination ("Gardner Complaint").

71. Gardner's Complaint detailed claims of age discrimination and cited his criticism of how the Firm was handling its transactional costs as improper, retaliatory and unlawful motivating factors in removing him from his role.

72. After filing the Gardner Complaint, Gardner learned significant details about the sexual relationship between Mr. Bar Dea and Ms. Miles, including the fact that, not only had Ms. Miles been promoted to Co-Head of the Investment Engine to replace Ross who had been terminated, but Bridgewater also reassigned a number of Gardner's reports to report to Ms. Miles and Mr. Macrae.

73. As a result, in correspondence dated May 25, 2023, Gardner, acting through his counsel, added to his Complaint that sex discrimination and favoritism was also an improper and unlawful motivating factor in his effective termination.

74. On March 30, 2023, after learning that he was slated for termination, Ross also submitted a detailed complaint ("Ross Complaint") to Mr. Bar Dea, Bridgewater's CEO, and to the Head of Human Resources (Ms. Sarah Fass) and the Chief Legal Counsel (Ms. Tracey Yurko), which he was required to do under Bridgewater's Employment Policies.

75. The Ross Complaint set forth detailed facts and claims relating to sex and age discrimination, and favoritism, conduct which is prohibited under Bridgewater's Employment Policies.

76. The substance of the Ross and Gardner Complaint raised substantially the same factual and legal issues.

77. The Ross Complaint and Gardner Complaint each requested an independent third party investigation of the conduct of senior management and the Board of Directors relating to the handling of (i) the violation of Bridgewater's Employment Policies arising from the sexual relationship between the Chief Executive Officer, Mr. Bar Dea, and Ms. Miles, and the

corresponding blatant conflict of interest that existed in the decision making leading up to the promotion of Ms. Miles and Mr. Macrae and the terminations of Ross and Gardner, and (ii) the publicly made admissions by senior management, including the statements made by Mr. Bar Dea and Mr. Greg Jensen, confirming that older, senior executives were intentionally and unlawfully targeted for termination in favor of younger employees.

78. Both Ross and Gardner contemplated their reinstatement upon confirmation that they had both suffered unlawful, discriminatory and retaliatory treatment.

79. Although Ross's termination had been formally announced, in response to the filing of the Ross Complaint, Bridgewater placed Ross's termination on hold in an apparent admission of the serious nature of the allegations. Bridgewater then engaged Attorney Jeff Klein of Clarick Gueron Reisbaum ("Clarick Firm") to conduct an investigation of the allegations in the Ross Complaint.

80. Bridgewater and Mr. Klein represented to Ross that the investigation would be "fair and impartial," as is required by law and Bridgewater's Employment Policies.

81. After Attorney Klein and the Clarick Firm commenced the investigation, Gardner requested and expected that Attorney Klein and the Clarick Firm would include an investigation of the Gardner Complaint since the Complaints raised substantially the same factual allegations. Gardner was never contacted during the investigation.

82. During the months following the commencement of the investigation, Ross requested that Attorney Klein keep him advised of the process and provide him an opportunity to respond to any counter assertions made by anyone at Bridgewater concerning his Complaint.

83. Attorney Klein and the Clarick Firm ignored the requests of Ross and provided no opportunity for him to respond to any responses received from other employees relating to his Complaint. Attorney Klein also failed to interview a number of employees who had knowledge of

the issues raised. Upon information and belief, at least one person specifically requested a discussion on these issues given the employee's proximity to and knowledge of the issues raised in the Ross Complaint. This employee was never contacted during the investigation.

84. In repeated communications throughout the summer and fall of 2023, Gardner requested that his discrimination claims be investigated along with Ross's. Again, Gardner's request for a formal investigation was ignored.

85. In December 2023, Bridgewater informed Ross at a meeting with Head of Human Resource, Ms. Fass ("Fass Meeting"), that Bridgewater found no merit in his Complaint. Ross was then formally terminated. The Fass Meeting was recorded. At the Fass Meeting, Ross requested:

- a. A copy of the Clarick Report;
- b. The specific findings of the investigation;
- c. Positive confirmation that retaliatory actions had been investigated;
- d. A transcript of the Fass Meeting; and
- e. The date the investigation was completed.

86. Bridgewater flatly refused to provide any of the requested documents and information.

87. With regard to the Gardner Complaint, Bridgewater has not confirmed any investigation occurred.

88. To evade its responsibility to investigate the Gardner Complaint, Bridgewater sought to create a false narrative that Gardner would be offered a "comparable position," but no formal offer was made which would have compared with his prior senior role, and no role was offered that would have provided Gardner with comparable financial or professional rewards as he had once earned at the Firm.

89. Notwithstanding the fact that no comparative role was ever offered, Bridgewater used this false narrative to assert that Gardner had refused to take another job assignment as directed by Bridgewater and, therefore, Gardner could be terminated “for cause.” On information and belief, Bridgewater did this to create a basis, albeit false, to claim the right to cancel Gardner’s RSUs and other employment benefits he had earned.

90. This cynical effort to create a false narrative about Gardner’s termination not only is further evidence of Bridgewater’s wrongful conduct and bad faith, but also stands as a form of unlawful retaliation in response to Gardner’s raising complaints about discrimination and inadequate corporate disclosures.

91. Against this backdrop, Attorney Klein and the Clarick Firm, charged with investigating Bridgewater’s conduct in a fair and impartial manner, never contacted Gardner to investigate his factual allegations, notwithstanding the fact that the Ross and Gardner Complaints substantially tracked one another regarding the core allegations of sex and age discrimination, and favoritism.

92. Bridgewater has simply summarily stated that Gardner’s Complaint had no merit.

93. Ross had also formally complained that under the Bridgewater Employment Policies, Bridgewater had committed a separate violation by retaliating against him for filing his Complaint by removing him from all of his responsibilities and communication with his colleagues and clients when the investigation was commenced.

94. Attorney Klein and Bridgewater ignored Ross’s additional retaliation complaint. Instead, during the putative investigation by the Clarick Firm, the investigators falsely reported that Ross had made an allegation that an unrelated senior executive (and Board member) had engaged in an improper relationship with a colleague. Ross never made such an allegation, so he further requested that Attorney Klein investigate this false report, which in hindsight appears to

have been a transparent attempt to “poison the well” and turn senior employees against Ross in retaliation for his having submitted the Ross Complaint.

95. Bridgewater and Attorney Klein also ignored this separate complaint of retaliation and Attorney Klein did not investigate this retaliation claim.

96. On information and belief, Mr. Bar Dea, Bridgewater’s CEO, called both Gardner and Ross “terrorists.” Other senior leaders at Bridgewater instructed employees to “not speak to” Ross. Attorney Klein also did not investigate these facts.

97. Ross has also formally claimed that the investigation of their Complaints violated their rights in that the investigation was corrupted and influenced by the fact that Attorney Klein and the Clarick Firm serve as attorneys and advocates for the interests of Bridgewater.

98. Because of this glaring conflict of interest, and the subsequent conduct of the Clarick Firm outlined above, Bridgewater had initiated the investigation in a manner that gravely prejudiced the Petitioners’ rights and otherwise resulted in a complete corruption of a fair and impartial investigation process as is required by the Bridgewater Employment Policies and the law.

99. Petitioners assert that, in light of what has transpired, in responding to the Ross Complaint and apparently ignoring the Gardner Complaint, Bridgewater retained Mr. Klein and the Clarick Firm to whitewash the whole affair and then deny any opportunity for Ross or Gardner to evaluate and/or challenge the substance and conclusions of the investigation.

100. In view of the foregoing, Ross and Gardner both assert that the findings and conclusions of Attorney Klein and the Clarick Firm with respect to the Ross Complaint be disregarded, and have demanded a new investigation by a truly independent, impartial third party.

101. Bridgewater has rejected the request for a new independent investigation.

PETITIONERS' REQUESTED DISCOVERY AND POTENTIAL CLAIMS

102. Petitioners have requested that Bridgewater provide them with documents, recordings of meetings, and other information about the investigation, as well as documents, recordings and information regarding the Restructuring, the decision to eliminate both Ross and Gardner, Bridgewater's handling of the relationship between Mr. Bar Dea and Ms. Miles, and the promotions of Ms. Miles and Mr. Macrae to positions essentially replacing Ross and Gardner. Despite these repeated requests, Bridgewater has refused to provide such information.

103. These documents and information are critical, material and necessary for Ross and Gardner to evaluate potential claims against Respondents and to determine whether they have viable claims. Without obtaining this discovery from Bridgewater, Ross and Gardner have no other adequate means of obtaining the information they need to conduct such an evaluation and make such a determination.

104. More specifically, based on the allegations set forth above, Petitioners require the requested documents, recordings and information to determine whether to bring the following potential claims against the Respondents:

- a. Declaratory judgment actions affirming the validity of their PE Grants and rights to their PE Distributions;
- b. Declaratory judgment action affirming the validity of their RSU grants and rights relating thereto;
- c. Declaratory Judgment affirming that Petitioners have the right to communicate to prospective business partners and employers the circumstances of their Employment Discrimination Claims with no right of Bridgewater or BAH to cancel their RSU grants or PE Grants;
- d. Injunction and specific performance relating to Petitioner Gardner's BAH Units and rights relating thereto;
- e. Petitioning the Equal Employment Opportunity Commission ("EEOC") or the Connecticut Commission on Human Rights and Opportunities ("CCHRO") to

investigate and potentially prosecute on their behalf their Employment Discrimination Claims against Bridgewater;

- f. Petitioning the EEOC or CCHRO to investigate and potentially prosecute on their behalf retaliation claims against Bridgewater arising from Petitioners pressing age and sex discrimination complaints against Bridgewater;
- g. Injunction and specific performance against Bridgewater to correct inaccurate filings made to regulatory authorities relating to the employment of Gardner;
- h. Bringing an action against Bridgewater and BAH under ERISA relating to the threatened loss of their rights for PE distributions; and
- i. Defamation claims against Bridgewater, BAH, Cook and McGavick relating to public statements disparaging Petitioner Ross for submitting an internal discrimination complaint and inaccurately characterizing his motivations in doing so.

105. Based on the foregoing, Petitioners respectfully request that Respondents produce the following documents, recordings and other information, all of which is directly related and material to Petitioners' evaluation of their potential claims against Respondents:

- a. Documents and recordings of any meetings relating to the Restructuring of the Client Services Department and Investment Engine Department, including without limitation:
 - i. The decision to promote Ms. Miles and Mr. Macrae to Co-Heads of the Investment Engine;
 - ii. The decision to terminate Ross;
 - iii. The decision to remove Gardner from his role;
 - iv. The decision to retain younger employees and transition out more senior employees;
 - v. Organizational Charts from 2020 to the present.
- b. Documents and recordings relating to any protocols established by Bridgewater concerning the relationship between Chief Executive Officer, Mr. Bar Dea and Ms. Miles (and her former fiancé, Mr. Sean Macrae), including documents and recordings regarding their respective promotions.
- c. Documents and recordings of any meetings relating to the investigation performed by Attorney Klein and the Clarick Firm.
- d. Documents and recordings of any meetings relating to the investigation of the Ross Complaint.

- e. Documents and recordings of any meetings relating to the investigation of the Gardner Complaint or the decision to not investigate the Gardner Complaint.
- f. Documents and recordings relating to Bridgewater attempts to create or identify a new role for Gardner in 2023.
- g. Documents and recordings relating to the decision to release statements about Ross by Ms. Cook and Mr. McGavick (and other senior leaders at Bridgewater), as reported in the Bloomberg article.
- h. Internal statements and recordings made about the termination of Ross.
- i. Internal statements and recordings made about the Ross Complaint.
- j. Internal statements and recordings made about Gardner's being removed in early 2023 from his Head Strategist role.
- k. Internal statements made about Gardner's termination at the end of 2023.
- l. Communications to Bridgewater's clients about the departure of Ross and Gardner.
- m. Documents and recordings of any meetings relating to internal complaints made by other employees regarding sex discrimination and favoritism, especially with respect to the relationship between Mr. Bar Dea and Ms. Miles and Mr. Macrae.
- n. Documents and recordings of any meetings relating to internal complaints made by other employees in 2022-2024 regarding age discrimination.
- o. Documents and recordings of meetings relating to the performance of the equity division from January 2015 to December 2023, including tapes and emails of Ross's work to understand the quality of the strategy and performance of this area in the fall of 2022 into February 2023 (including all tapes with Mr. Greg Jensen, and all correspondence from senior investors to Ross on these topics).
- p. Documents and recording which Bridgewater contends are or relate to evidence that supports any claim that Ross and/or Gardner have breached any contractual obligation purportedly supporting cancellation of their PE Grants or rights to PE Distribution, RSUs, or rights relating thereto.
- q. Documents which Bridgewater contends are or relate to evidence supporting any claim that Ross and/or Gardner may have breached any contractual obligation under their respective Employment Agreements.
- r. Documents which BAH or Bridgewater contends are or relate to evidence supporting any claim that Gardner may be in breach of any obligation he has under the BAH Agreement.

s. A copy of the BAH Agreement as executed by Gardner.

WHEREFORE, for the foregoing reasons, the Petitioners request that this Bill of Discovery be granted.

PETITIONERS JEFFREY GARDNER
and PAUL ROSS

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