Exhibit 1

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Page 1
      UNITED STATES BANKRUPTCY COURT
      DISTRICT OF ARIZONA
  3
      IN RE: DEWEY RANCH HOCKEY, LLC )
      COYOTES HOLDINGS, LLC, COYOTES ) CASE NO.
      HOCKEY, LLC AND ARENA
                                     ) 2:09-BK-09-09488
     MANAGEMENT GROUP, LLC,
                                     ) (JOINTLY ADMINISTERED
                                     ) CHAPTER 11)
  6
                   DEBTORS.
 7
 8
 10
 11
 12
       ***CONTAINS HIGHLY CONFIDENTIAL PORTIONS***
13
                 DEPOSITION OF WILLIAM DALY
                     NEW YORK, NEW YORK
14
                      AUGUST 21, 2009
15
16
17
18
    REPORTED BY:
     JUDI JOHNSON, RPR, CRR, CLR
22
    JOB NO.: 24399
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3	HEW TORK, HEW TORK	4	72. T. T. C. C. C. T. C. C. C. T. C.
4	AUGUST 21, 2009	5	,
	9:00 A.M.	6	
5		7	,
6			BY: PETER W. SORENSEN, ESQ.
7		8	
8		9	
9		10	SQUIRE SANDERS & DEMPSEY L.L.P.
10		11	ATTORNEY FOR THE DEBTORS
11		12	40 NORTH CENTRAL AVENUE
12		13	PHOENIX, ARIZONA 85004-4498
13	DEPOSITION OF WILLIAM DALY, HELD AT	14	
14	THE OFFICES OF SKADDEN, ARPS, SLATE, MEAGHER		BY: GEORGE BRANDON, ESQ. (VIA TELEPHONE)
15	& FLOM, LLP, FOUR TIMES SQUARE, NEW YORK,	15	
16	NEW YORK, PURSUANT TO NOTICE, BEFORE JUDI	16	
17	JOHNSON, A REGISTERED PROFESSIONAL REPORTER	, 17	BROWN RUDNICK LLP
18	A CERTIFIED REALTIME REPORTER, A CERTIFIED	18	ATTORNEY FOR THE CITY OF GLENDALE
19	LIVENOTE REPORTER AND NOTARY PUBLIC OF THE	19	ONE FINANCIAL CENTER
20	STATE OF NEW YORK.	20	BOSTON, MASSACHUSETTS 02111
21		21	
22		22	BY: (NOT PRESENT)
23		23	}
24		24	
25		25	
	Page 4		Page 5
1	WILLIAM DALY	1	WILLIAM DALY
2	APPEARANCES CONTINUED:	2	APPEARANCES CONTINUED:
3	SKADDEN, ARPS, SLATE, MEAGHER & FLOM, LLP	3	KATTEN MUCHIN ROSEMANN LLP
4	ATTORNEY FOR THE NATIONAL HOCKEY LEAGUE	4	ATTORNEY FOR THE GLENDALE HOCKEY, GLENDALE ARENA
5	FOUR TIMES SQUARE	5	JERRY REINSDORF
6	NEW YORK, NEW YORK 10036	6	575 MADISON AVENUE
7	BY: SHEPARD GOLDFEIN, ESQ.	7	NEW YORK, NEW YORK 10022-2585
8	D1. STELLARD GOLDT LIN, ESQ.	8	
وا	-AND-	9	BY: (NOT PRESENT)
10	STINSON MORRISON HECKER, LLP	10	
11	1850 NORTH CENTRAL AVENUE - SUITE 2100	11	DEWEY LEBOEUF, LLP
12	PHOENIX, ARIZONA 85004-4584	12	ATTORNEY FOR PSE
13	BY: (NOT PRESENT)	13	1301 AVENUE OF THE AMERICAS
14	,	14	NEW YORK, NEW YORK 10019-6092
15		15	
16		16	BY: JEFFREY KESSLER, ESQ.
17	ALLEN, SALA & BAYNE PLC		BIANCA M. FORDE, ESQ.
18	ATTORNEY FOR THE COMMITTEE	17	}
19	1850 NORTH CENTRAL AVENUE - SUITE 150	18	
20	PHOENIX, ARIZONA 83004	19	ALSO PRESENT
21	1	20	RICHARD RODIER
	BT. FAUL SALA, ESQ. (VIA TELEPHONE)	21	√
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23	f	23	;
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Page 202 Page 203 1 WILLIAM DALY WILLIAM DALY 2 HERE TODAY THOSE WERE EXACTLY MY COMMENTS, BUT 2 PRODUCT OF NEGOTIATION." 3 THEY PURPORT TO BE. 3 DID YOU ANSWER SOMETHING TO THAT 4 Q HERE'S MY QUESTION. EARLIER TODAY YOU FFFECT? 4 TESTIFIED THAT YOU WERE PROCESSING THE 5 5 A YES RELOCATION APPLICATION UNTIL JULY 29th AT SOME O AND WHAT YOU MEANT BY THAT IS THAT THE POINT. I GUESS MY QUESTION IS, ON JUNE 9, HAD 7 PAST RELOCATION FEES, WHILE YOU'VE BEEN AT THE YOU YET RECEIVED THE RELOCATION APPLICATION? 8 8 LEAGUE, HAVE NOT BEEN DETERMINED BY THE LEAGUE 9 A JUST RECENTLY. JUST PRIOR TO THAT. 9 OR THE EXECUTIVE COMMITTEE BUT HAVE BEEN IN 10 Q DID YOU KNOW IF YOU WERE PROCESSING IT 10 EFFECT A PRODUCT OF NEGOTIATION WITH THE 11 AT THAT TIME? 11 INDIVIDUAL CLUBS; IS THAT FAIR? A WELL, I ASSUME WE WERE. BUT EVEN IF 12 12 MR. GOLDFEIN: OBJECT TO THE FORM OF 13 WE WERE, WE WERE NOWHERE NEAR COMING TO THE 13 THE QUESTION. POINT WHERE WE COULD DETERMINE A RELOCATION FEE. 14 A YES 15 Q I'M REALLY FOCUSED ON YOU SAID "WE 15 Q HAVE YOU TAKEN ANY STEPS TO TRY TO 16 HAVE A COUPLE OF STEPS BEFORE WE GET TO IT." 16 NEGOTIATE WHAT WOULD BE AN APPROPRIATE 17 WHAT DID YOU MEAN? 17 RELOCATION FEE WITH MR. BALSILLIE? 18 A GET TO DETERMINING A FEE IN A 18 A NO RELOCATION. 19 19 Q IF THE COURT WERE TO ORDER RELOCATION 20 Q THEN TWO DOWN, IT SAYS, "IS IT 20 IN HIS APPROVAL, IS IT THE LEAGUE'S POSITION 21 NEGOTIABLE?" AND THIS IS REFERRING TO THE 21 THAT YOU WOULD BE OPEN TO NEGOTIATING SUCH A 22 RELOCATION FEE. AND THE ANSWER THAT THEY HAVE 22 FEE, AS YOU'VE DONE IN THE PAST, AS OPPOSED TO 23 IS, "WELL, IT HAS TO HAVE A JUSTIFIED BASIS AND 23 DETERMINING SUCH A FEE? 24 SOME CRITERIA AROUND IT, BUT TYPICALLY IN OUR 24 MR. GOLDFEIN: OBJECT TO THE FORM OF HISTORY, THE NUMBER HAS BEEN TO SOME EXTENT THE 25 25 THE QUESTION. Page 204 Page 205 1 WILLIAM DALY WILLIAM DALY ENTIRELY DIFFERENT SO THAT THE APPLICATION OF 2 A I HAVEN'T REALLY CONTEMPLATED THAT FAR AHEAD. I BELIEVE WE WOULD TRY TO COME TO GRIPS STANDARDS WOULD LEAD TO DIFFERENT RESULTS ON WITH AND GET OUR ARMS AROUND WHAT AN APPROPRIATE 4 DIFFERENT FACT BUT WOULD YOU AGREE WITH ME 5 RELOCATION FEE WOULD BE AND THEN, TO THE EXTENT 5 THAT THE LEAGUE SHOULD HAVE A NEUTRAL SET OF 6 WE ARE ENTERING INTO A CONSENT AGREEMENT, AGAIN, STANDARDS IN DETERMINING SOMETHING LIKE 6 AGAINST OUR OBJECTION, WITH A BUYER THAT OUR 7 RELOCATION FEE TO VALUE THE -- WHATEVER'S 7 OWNERS HAVEN'T APPROVED, I WOULD IMAGINE IN THAT 8 REQUIRED FOR EACH RELOCATION, APPLYING IT TO THE 9 CONTEXT IT MAY BE A PRODUCT OF NEGOTIATION. 9 SPECIFIC FACTS OF THAT CASE? 10 Q DO YOU AGREE IF YOU EVER GOT TO THE 10 MR. GOLDFEIN: OBJECT TO THE FORM OF RELOCATION FEE ISSUE, THAT THE SAME STANDARDS 1.1 11. THE OUESTION. 12 AND CRITERIA SHOULD BE APPLIED, WHATEVER THEY 12 A 1 THINK THE STANDARD IS SET FORTH IN 13 ARE, TO THESE SPECIFIC FACTS THAT YOU'VE USED 13 BYLAW 36, WHICH IS TO TRY TO VALUE THE GOODWILL 14 THROUGHOUT THE HISTORY IN THE NHL IN DETERMINING 14 THAT'S BEEN DEVELOPED IN THE MARKET IN WHICH THE 15 LOCATION FEES? 15 RELOCATION IS TO TAKE PLACE. 16 MR GOLDFEIN: I'M GOING TO OBJECT TO 16 Q AND YOU WOULD AGREE THAT THAT'S THE 17 THE FORM OF THE QUESTION. STANDARD THE LEAGUE HAS APPLIED SINCE YOU HAVE 17 18 A NOT NECESSARILY. I THINK EACH CASE IS 18 BEEN IN THE LEAGUE? DIFFERENT. AND AS YOU POINTED OUT BEFORE, IN 19 19 A YES, SUBJECT TO NEGOTIATION. 20 THE PROCESS OF CHANGING TERMS IN A STANDARD 20 Q AND THAT'S BEEN THE STANDARD, SUBJECT 21 CONSENT, YOU LOOK AT THE SITUATION, AND THERE 21 TO NEGOTIATION, THAT'S BEEN APPLIED ON ALL THE 22 COULD BE A WHOLE BUNCH OF DIFFERENT CRITERIA 22 RELOCATION FEES EITHER IMPOSED OR NOT IMPOSED 23 THAT COULD BEAR ON A DECISION IN A CERTAIN 23 SINCE YOU'VE BEEN IN THE LEAGUE? 24 CIRCUMSTANCE. 24 A WELL, THERE'S ONLY BEEN ONE RELOCATION 25 Q I UNDERSTAND THAT THE FACTS COULD BE 25 FEE SINCE I'VE BEEN IN THE LEAGUE, AND THAT WAS

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Page 206 Page 207 WILLIAM DALY WILLIAM DALY IN CONNECTION WITH HARTFORD'S MOVE TO CAROLINA, 2 2 HAD AN ABSOLUTE TERRITORIAL VETO OVER ITS OWN 3 BUT I AM FAMILIAR WITH RELOCATION FEES CHARGED 3 MARKET? 4 OVER THE YEARS. AND AGAIN, I DON'T KNOW HOW ALL 4 A I BELIEVE THAT WAS THE LEAGUE'S 5 OF THEM WERE DETERMINED, BUT FOR INSTANCE, IN 5 POSITION, YES. 6 NEW JERSEY'S CASE, WHEN THE DEVILS RELOCATED 6 Q SO THAT EVERY ONE OF THOSE TEAMS, THE 7 FROM DENVER TO NEW JERSEY, I BELIEVE THEY ENDED 7 RANGERS, THE FLYERS, THE ISLANDERS HAD AN UP PAYING A RELOCATION FEE TO THE LEAGUE WHICH 8 ABSOLUTE RIGHT TO KEEP THE DEVILS OUT IF THEY 9 WAS DISTRIBUTED TO EACH OF THE FLYERS, ISLANDERS 9 WANTED TO? 10 AND RANGERS AS A FORM OF INDEMNIFICATION FOR 10 A NO, THAT'S NOT CORRECT THEIR MARKETPLACES. THEY PAID A SEPARATE FEE TO 11 111 WHY NOT? 12 THE RANGERS FOR INDEMNIFICATION, AND THEY PAID A NEITHER -- WELL, LAST TIME I CHECKED, 12 13 TWO OTHER FEES TO THE ISLANDERS AND 13 THE MEADOWLANDS WASN'T WITHIN 50 MILES OF 14 PHILADELPHIA. THEY ENDED UPPAYING 14 PHILADELPHIA, NOR WAS IT WITHIN 50 MILES OF 15 \$19.1 MILLION IN RELOCATION, INDEMNIFICATION 15 UNIONDALE 16 FEES IN THE CONTEXT OF A TRANSACTION WHERE THEY 16 Q IT WAS WITHIN 50 MILES OF THE RANGERS? 17 PURCHASED THE CLUB FOR \$8 MILLION. 17 A CORRECT. FIVE MILES, ACTUALLY. 18 Q THIS WAS IN 1982? 18 Q SO THE RANGERS HAD AN ABSOLUTE RIGHT? 19 A CORRECT. A I BELIEVE THAT WAS THE COURT'S 19 20 Q NOW, YOU HAVE NO PERSONAL KNOWLEDGE OF 20 INTERPRETATION, YES. 21 THIS, RIGHT? 21 Q WHEN YOU SAY THE LEAGUE IMPOSED A 22 A NO. ONLY WHAT I'VE READ. 22 RELOCATION AND DISTRIBUTED, THE LEAGUE DIDN'T 23 Q NOW, IN 1982, IS IT TRUE, IF YOU'VE 23 KEEP ANY OF THE MONEY FROM THE RELOCATION FEE, LEARNED THIS THROUGH YOUR STUDY, THAT AT THAT 24 24 DID IT? IT WAS GIVEN OUT TO THE THREE TEAMS, 25 TIME THE LEAGUE'S POSITION WAS THAT EACH TEAM 25 THE RANGERS, THE ISLANDERS AND THE --Page 209 Page 208 1 WILLIAM DALY 1 WILLIAM DALY 2 PHILADELPHIA, CORRECT? 2 ARGUMENT, SUBMISSION TO IN ANY WAY RELY UPON A YES, THAT'S MY UNDERSTANDING 3 THE EVENTS OF 1982, SINCE WE DON'T HAVE A 3 4 Q AND IT'S TRUE, ISN'T IT, THAT THAT WAS WITNESS WITH PERSONAL KNOWLEDGE OF THAT, 5 A PRODUCT A NEGOTIATION IN WHICH ALL THREE TEAMS THAT WE WOULD REQUEST THAT SUCH BOARD 6 AND THE LEAGUE AND MR. MCMULLEN ALL PARTICIPATED 6 MINUTES OR ANY OTHER MATERIALS RELATING TO 7 IN TOGETHER RIGHT? 7 THAT THAT YOU HAVE AVAILABLE BE PRODUCED. A I BELIEVE THAT'S CORRECT, ALTHOUGH, 8 IF YOU'RE NOT GOING TO RELY ON IT --9 AGAIN, THERE WERE STANDARDS EMPLOYED. FOR 9 MR. GOLDFEIN: IF WE'RE GOING TO RELY 10 INSTANCE, ONE MEASURE OF WHAT THE DEVILS HAD TO ON THEM, I'M SURE THAT INFORMATION WILL BE 10 1.5 PAY THE ISLANDERS AND FLYERS. AS I UNDERSTAND 11 MADE AVAILABLE TO YOU. 12 IT, WAS 50 PERCENT OF THE ELECTRONIC MEDIA 12 MR. KESSLER: THAT WOULD BE MY 13 RIGHTS THAT THEY COLLECTED IN THEIR MARKET, 13 REQUEST. 14 BECAUSE IT WAS A DILUTION OF THE ELECTRONIC 14 MR. SORENSEN: GOOD TIME FOR A BREAK? 15 MEDIA RIGHTS THAT MIGHT BE AVAILABLE TO THE 15 MR. KESSLER: SURE. 16 OTHER CLUBS. 16 (WHEREUPON, A BREAK WAS TAKEN.) 17 Q HOW DO YOU KNOW THAT? 17 BY MR. KESSLER: 18 A BASED ON BOARD MINUTES. 18 Q BACK TO THE DALY EXHIBIT 10, THE 19 O FROM 1982? SECOND PAGE, THIS IS TALKING ABOUT THE COLORADO 19 20 A YES WE HAVE BOARD MINUTES GOING BACK 20 MOVE TO NEW JERSEY. AND YOU'RE TALKING -- IN 21 -- WE HAVE 92 YEARS OF HISTORY IN THE NATIONAL 21 YOUR ANSWER, AT LEAST, YOU'RE SAYING THERE WERE HOCKEY LEAGUE. WE HAVE BOARD MINUTES THAT GO 22 DIFFERENT ELEMENTS OF INDEMNITY THERE WAS A 23 BACK A LONG WAY 23 TERRITORIAL INDEMNIFICATION FOR THE RANGERS AND 24 MR. KESSLER: MY REQUEST WOULD BE THAT 24 THERE WAS A TELEVISION TERRITORY INDEMNIFICATION 25 IF THE LEAGUE INTENDS IN ANY BRIEF, 25 FOR THE ISLANDERS AND FLYERS. I WANT TO

Page 214 Page 215 WILLIAM DALY WILLIAM DALY 2 2009 WAS MARKED AS DALY EXHIBIT 11 FOR Q AND THEN THERE'S A THIRD COMMENT RIGHT IDENTIFICATION, AS OF THIS DATE.) 3 AFTER THAT. "WELL, CERTAINLY TO THE EXTENT HE'S BY MR. KESSLER: 4 ATTACKED VIRTUALLY EVERY RULE THAT'S IN 5 Q MR. DALY, IF YOU TAKE A LOOK AT THIS. EXISTENCE IN THE NATIONAL HOCKEY LEAGUE, I DON'T 6 THIS DESCRIBES CERTAIN COMMENTS TO YOU ON THINK THE GOVERNORS WILL LOOK KINDLY TO THE MAY 7TH, 2009. AND I'LL GO FIRST TO THE SECOND POSTURE HE'S TAKING IN THIS PROCEEDING, THAT'S PARAGRAPH. IT SAYS -- THE THIRD PARAGRAPH, IT 8 8 FOR SURE." 9 SAYS, "MR. BALSILLIE IS ACTING AGAIN IN TOTAL 9 DID YOU MAKE THAT COMMENT? 10 DISREGARD OF ANY RULES OR ANY STRUCTURE. I'D BE 10 A YES. 11 VERY SURPRISED IF THE BOARD WOULD LOOK FAVORABLY 11 Q AND ONE MORE AFTER THAT. IT SAYS, 12 ON THE WAY THAT MR. BALSILLIE HAS CONDUCTED 12 "ASKED WHAT THE LEAGUE'S BIGGEST OBJECTION TO 13 HIMSELF IN THIS INSTANCE." 13 THE BALSILLIE BID IS, DALY REPLIED, WELL, HE'S 14 DID YOU MAKE THAT COMMENT? DOING IT TOTALLY IN DISREGARD OF OUR RULES." 14 15 A YES I DID 15 DID YOU MAKE THAT COMMENT? 16 Q THE NEXT PAGE IS A QUOTATION 16 A YES 17 ATTRIBUTED TO YOU. "HE MAKES HIS OWN DECISIONS, 17 Q THEN ON THE TOP OF 3 OF THIS PAGE, YOU 18 AND HE'S MAKING A DECISION THAT THIS IS THE WAY 18 MAKE A COMMENT. THIS IS WHERE YOU WERE ASKED A 19 HE WANTS TO GET INTO THE NATIONAL HOCKEY LEAGUE. 19 QUESTION APPARENTLY ABOUT WHETHER YOU COULD 20 WE DON'T USUALLY LIKE TO PICK FIGHTS, BUT WE END ENVISION A TIME -- IT STARTS ON THE PREVIOUS 20 21 THEM." 21 PAGE -- WHEN THERE WOULD BE A SECOND TEAM IN 22 DID YOU MAKE THAT COMMENT? 22 SOUTHERN ONTARIO, AND THEN YOUR COMMENT ON THE NEXT PAGE IS, "BUT RIGHT NOW WE'RE FOCUSED ON 23 A WHERE ARE WE? 23 24 O THE VERY TOP OF PAGE 2. 24 THE 30 TEAMS WE HAVE IN THE 30 MARKETS WE'RE IN. 25 A YES. AND I DID MAKE THAT COMMENT. 25 WE'RE NOT PLANNING ON EXPANDING AT ANY TIME IN Page 216 Page 217 WILLIAM DALY 1 WILLIAM DALY THE FORESEEABLE FUTURE, AND WE'RE NOT FOCUSED ON Q HAVE YOU SEEN THEM? 3 ANY CLUB RELOCATION." 3 A I'VE SEEN THEM PHYSICALLY, BUT I CAN'T 4 DID YOU MAKE THOSE COMMENTS? 4 TELL YOU -- OTHER THAN POTENTIALLY SKIMMING 5 THEM, I DIDN'T READ THEM IN ANY GREAT DETAIL. Q WERE THOSE TRUTHFUL COMMENTS WHEN YOU 6 Q DO YOU KNOW WHY THERE ARE DIFFERENT 7 MADE THEM? VERSIONS OF THE REPORT PREPARED, ONE ON A YES. 8 JUNE 15th, WHICH WAS OF JAMES BALSILLIE AND 9 O THAT TAKES CARE OF THAT ONE 9 HEIDI BALSILLIE, AND THEN ONE ON JULY 23rd, 1.0 ARE YOU FAMILIAR, MR. DALY, AT ALL --10 WHICH IS JUST OF JAMES BALSILLIE, AND YET 11 THIS IS PRE YOUR TIME AT THE LEAGUE, BUT YOU 11 ANOTHER ONE ON JULY 21st, WHICH WAS A SEPARATE 12 SEEM TO HAVE EXAMINED OTHER THINGS PRE YOUR TIME MEMORANDUM TO MR. ZIMMERMAN? DO YOU HAVE AN 13 AT THE LEAGUE, SO I'LL ASK YOU. WOULD THE UNDERSTANDING OF WHY THERE ARE THESE DIFFERENT 14 COMPLAINTS THAT PETER POCKLINGTON MAY HAVE MADE 14 VERSIONS FLOATING AROUND? 15 IN 1992-193 TO THE CANADIAN BUREAU OF 15 A NO. 16 COMPETITION WHILE HE WAS AN NHL OWNER ABOUT THE 16 MR. GOLDFEIN: OBJECTION TO THE FORM 17 LEGALITY OF THE NHL'S RULES ON RELOCATION? 17 OF THE QUESTION. 18 A NO. 18 BY MR. KESSLER: 19 Q YOU DO RECALL MR. POCKLINGTON WAS AN 19 Q WERE YOU INVOLVED IN ANY DISCUSSIONS 20 OWNER OF THE EDMONTON OILERS? 20 ABOUT TAKING MATERIALS IN THE KROLL REPORT OUT 21 21 OR INCLUDING SOME MATERIALS IN THE KROLL REPORT? 22 Q MR. DALY, ARE YOU FAMILIAR OR DID YOU 22 A NO 23 SEE THE VARIOUS KROLL REPORTS THAT WERE PREPARED 23 Q DO YOU KNOW WHY THE KROLL REPORTS WERE 24 ON MR. BALSILLIE? 24 NOT GIVEN TO THE EXECUTIVE COMMITTEE OR TO THE 25 A I'M FAMILIAR WITH THEM. 25 BOARD OF GOVERNORS BEFORE MAKING THEIR DECISION

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24	JULY 2, 2009		24		-[
25			25		-
	Pa	ge 252			7
1	ERRATA SHEET				1
2	NAME OF CASE: DEWEY RANCH HOC	KEY			
3	DATE OF DEPOSITION: AUGUST 21, 200				1
4	NAME OF WITNESS: WILLIAM DALY				ł
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		Page 248					
1	WILLIAM DALY - HIGHLY CONFIDENTIAL						
2	MR. BRANDON: NO QUESTIONS, THANKS.						
3	MR. SALA: NO QUESTIONS.						
4	(TIME NOTED 3:49 P.M.)						
5							
6	WILLIAM DALY						
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	SUBSCRIBED AND SWORN TO BEFORE ME						
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