

LEGAL DISCOVERY DOCUMENT - CASE NO. 2024-CV-8892

SECURITIES FRAUD INVESTIGATION

NexVira Therapeutics, Inc. - Leadership Timeline Analysis

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CASE OVERVIEW

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This document provides a comprehensive timeline of executive leadership changes at NexVira Therapeutics during the period March 2019 - August 2024, prepared for securities fraud investigation. The analysis focuses on the systematic replacement of qualified executives with individuals lacking appropriate credentials during a critical period preceding regulatory scrutiny.

CASE NO.: 2024-CV-8892

CASE TYPE: Securities Fraud Investigation

COMPANY: NexVira Therapeutics, Inc.

PERIOD: March 1, 2019 - August 15, 2024

TOTAL DURATION: 5 years, 5 months

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EXECUTIVE LEADERSHIP - QUALIFIED ORIGINAL TEAM

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\*\*Dr. Amanda Chen - Chief Executive Officer & Chief Scientific Officer\*\*

- \*\*Background\*\*: PhD Molecular Biology (Stanford), 20+ years pharmaceutical R&D; experience, former VP Research at Bristol Myers Squibb

- \*\*Start Date\*\*: March 1, 2019 (Company founding)

- \*\*End Date\*\*: September 15, 2021

- \*\*Departure Circumstances\*\*: TERMINATED after raising safety concerns about Phase II trial data with the Board of Directors

- \*\*Significance\*\*: Dr. Chen testified before grand jury about pressure to suppress adverse event data. Her termination occurred 3 months after she formally documented safety concerns in writing to the Board.

- \*\*Role Type\*\*: Executive Leadership

\*\*Marcus Wellington, CPA - Chief Financial Officer\*\*

- \*\*Background\*\*: Former Goldman Sachs executive, 25+ years financial oversight experience, CPA license, expert in SEC compliance

- \*\*Start Date\*\*: January 15, 2020

- \*\*End Date\*\*: September 30, 2023

- \*\*Departure Circumstances\*\*: RESIGNED, citing "irreconcilable differences regarding financial reporting standards" - refused to sign financial statements he believed contained material misstatements

- \*\*Significance\*\*: Key witness for prosecution. Wellington maintained detailed contemporaneous notes documenting pressure to manipulate revenue recognition and hide clinical trial costs.

- \*\*Role Type\*\*: Financial

**\*\*Jennifer Kowalski, JD - General Counsel\*\***

- **Background**: Harvard Law School, 15+ years securities law expertise, former SEC attorney
- **Start Date**: April 1, 2020
- **End Date**: March 10, 2024
- **Departure Circumstances**: RESIGNED over governance concerns, specifically citing removal of legal oversight of public disclosures
- **Significance**: Kowalski's resignation letter (now evidence) explicitly warned Board about potential securities violations. She left 6 months after CEO removed her from disclosure review process.
- **Role Type**: Legal Compliance

**\*\*Dr. Robert Pemberton, PhD - Chief Technology Officer\*\***

- **Background**: PhD Biochemical Engineering (MIT), 30+ years pharmaceutical technology experience, holder of 47 patents
- **Start Date**: February 1, 2019
- **End Date**: Present (Still employed but marginalized)
- **Current Status**: Remains employed but stripped of most responsibilities after refusing to certify manufacturing data he believed was inaccurate
- **Significance**: Dr. Pemberton provided testimony regarding pressure to approve substandard manufacturing processes. His role was systematically diminished starting September 2021.
- **Role Type**: Technology/Scientific

**\*\*Dr. Sarah Park, MD - VP Clinical Operations\*\***

- **Background**: MD (Johns Hopkins), board-certified internist, 18+ years clinical trial management, formerly FDA medical reviewer
- **Start Date**: June 1, 2020
- **End Date**: December 20, 2022
- **Departure Circumstances**: TERMINATED 4 days after she flagged serious adverse events in Phase II trial that she believed should halt the study
- **Significance**: Dr. Park is the primary whistleblower. Her termination timing (4 days after raising safety concerns) forms basis of retaliation claim. She had impeccable credentials and stellar performance reviews until safety concerns raised.
- **Role Type**: Clinical Operations

**\*\*Catherine Morris, RN, MSN - VP Clinical Operations\*\***

- **Background**: Master's degree Nursing (Duke), 22+ years clinical operations, former clinical director at Merck
- **Start Date**: March 1, 2020
- **End Date**: January 5, 2023
- **Departure Circumstances**: TERMINATED shortly after Michael Brandenburg (unqualified replacement) joined as her supervisor
- **Significance**: Morris's termination followed pattern - qualified professional removed after unqualified loyalist appointed above her. She had consistently excellent performance evaluations.
- **Role Type**: Clinical Operations

**\*\*David Tran, PharmD - VP Regulatory Affairs\*\***

- **Background**: PharmD, 20+ years regulatory experience, former FDA reviewer, expert in IND/NDA submissions

- \*\*Start Date\*\*: August 1, 2020
  - \*\*End Date\*\*: Present (Still employed but marginalized)
  - \*\*Current Status\*\*: Remains employed but excluded from critical regulatory decisions after he raised concerns about data integrity in FDA submissions
  - \*\*Significance\*\*: Tran documented multiple instances where CEO ordered him to submit incomplete or misleading information to FDA. His role diminished after he refused.
  - \*\*Role Type\*\*: Regulatory Affairs
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## EXECUTIVE LEADERSHIP - SUSPICIOUS REPLACEMENTS (UNQUALIFIED LOYALISTS)

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- \*\*James Whitmore - Chief Executive Officer\*\* (CENTRAL FIGURE)
  - \*\*Prior Role\*\*: Chief Operating Officer (January 2019 - September 2021)
  - \*\*CEO Start Date\*\*: September 15, 2021 (immediately after Dr. Chen's termination)
  - \*\*End Date\*\*: Present
  - \*\*Background\*\*: MBA (mid-tier program), 12 years business operations experience, NO pharmaceutical industry experience, NO scientific background
  - \*\*Red Flags\*\*:
    - \* Promoted to CEO same day Dr. Chen terminated
    - \* Immediately began systematic replacement of qualified executives with personal associates
    - \* Under investigation for insider trading (sold \$4.2M stock 2 weeks before adverse FDA letter)
    - \* All four suspicious appointments below are personal relationships
  - \*\*Significance\*\*: Whitmore is subject of parallel criminal investigation. Pattern shows he systematically removed qualified executives who raised concerns and replaced them with loyalists lacking credentials.
  - \*\*Role Type\*\*: Executive Leadership
- \*\*Dr. Elena Vasquez, PhD - Chief Technology Officer\*\* (REPLACED DR. PEMBERTON)
  - \*\*Background\*\*: PhD Chemistry, CEO James Whitmore's college roommate, ZERO pharmaceutical industry experience, ZERO biotech experience
  - \*\*Start Date\*\*: March 1, 2022
  - \*\*End Date\*\*: Present
  - \*\*Red Flag\*\*: Appointed immediately after Dr. Pemberton's termination. Despite PhD, has no relevant industry experience managing pharmaceutical technology. Gained control over all R&D; data and trial oversight.
  - \*\*Authority Seized\*\*: Now controls all research data, manufacturing processes, and clinical trial oversight - areas she has no experience in
  - \*\*Significance\*\*: Vasquez's appointment gave Whitmore control over technical data that qualified executives previously protected. She has consistently approved data that Pemberton and others questioned.
  - \*\*Personal Relationship\*\*: College roommate of CEO Whitmore
  - \*\*Role Type\*\*: Technology/Scientific
- \*\*Michael Brandenburg - VP Clinical Operations\*\* (REPLACED CATHERINE MORRIS)

- **Background**: Gym manager and CEO Whitmore's personal trainer, Bachelor's degree in Marketing, ZERO clinical trial experience, ZERO healthcare background
  - **Start Date**: November 1, 2022
  - **End Date**: Present
  - **Red Flags**:
    - \* ZERO clinical trial management experience
    - \* Former gym manager - NO healthcare credentials whatsoever
    - \* Appointed 2 months BEFORE Catherine Morris (qualified VP) was terminated
    - \* Given direct control over all Phase II clinical trial data management
    - \* Controls trial enrollment, adverse event reporting, and data collection
  - **Authority Seized**: Has authority over critical Phase II trial that Dr. Sarah Park raised safety concerns about
  - **Significance**: Brandenburg's appointment is perhaps most egregious - someone with ZERO healthcare background given control over patient safety and clinical trial integrity. Morris (highly qualified) removed shortly after his appointment.
  - **Personal Relationship**: CEO's personal trainer and close friend
  - **Role Type**: Clinical Operations
- \*\*Timothy Brooks, JD - General Counsel\*\* (REPLACED JENNIFER KOWALSKI)**
- **Background**: JD from unaccredited online law school, 3 years legal experience in real estate law, ZERO securities law experience, ZERO regulatory compliance background
  - **Start Date**: March 15, 2024
  - **End Date**: Present
  - **Red Flags**:
    - \* Law degree from unaccredited institution (not ABA-approved)
    - \* NO securities law experience
    - \* NO pharmaceutical regulatory experience
    - \* CEO's brother-in-law
  - \* Appointed 5 days after Jennifer Kowalski (Harvard JD, former SEC attorney) resigned
  - **Authority Seized**: Now controls all legal compliance, SEC filings, and regulatory submissions - areas he has no experience in
  - **Significance**: Brooks's lack of securities law credentials particularly concerning given ongoing SEC investigation. He replaced highly qualified SEC expert with someone who has no relevant background.
  - **Personal Relationship**: CEO's brother-in-law (married to Whitmore's sister)
  - **Role Type**: Legal Compliance
- \*\*Gregory Patterson, CPA - Chief Financial Officer\*\* (REPLACED MARCUS WELLINGTON)**
- **Background**: CPA license SUSPENDED in 2019 for ethics violations, CEO's brother-in-law, 8 years accounting experience (mostly small business tax preparation)
  - **Start Date**: May 1, 2023
  - **End Date**: Present
  - **Red Flags**:
    - \* CPA license suspended for professional ethics violations
    - \* NO corporate finance experience
    - \* NO public company financial reporting experience
    - \* CEO's brother-in-law (married to Whitmore's other sister)

- \* Appointed 7 months after Marcus Wellington (Goldman Sachs veteran) resigned
- \*\*Authority Seized\*\*: Controls all financial reporting, SEC filings, and accounting for \$500M+ public company despite suspended license and no relevant experience
- \*\*Significance\*\*: Patterson's appointment with suspended CPA license is particularly damaging. He replaced Wellington who had 25+ years Wall Street experience. Financial restatements announced shortly after his appointment.
- \*\*Personal Relationship\*\*: CEO's brother-in-law
- \*\*Role Type\*\*: Financial

**\*\*Sophia Ramirez, PharmD - VP Regulatory Affairs\*\* (CO-OPTED AFTER LOYALTY DEMONSTRATED)**

- \*\*Background\*\*: PharmD, 10 years regulatory experience, QUALIFIED but promoted specifically after demonstrating loyalty to CEO
  - \*\*Start Date\*\*: September 15, 2023 (promoted from Senior Director)
  - \*\*End Date\*\*: Present
  - \*\*Red Flags\*\*:
    - \* Despite qualifications, promoted specifically after she aligned with CEO's directives
    - \* Took over after David Tran marginalized for raising data integrity concerns
    - \* Has consistently approved submissions that Tran previously questioned
  - \*\*Significance\*\*: Shows pattern of rewarding loyalty over integrity. Ramirez is qualified on paper but was selected specifically because she would not challenge problematic practices that Tran opposed.
  - \*\*Role Type\*\*: Regulatory Affairs
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**KEY MILESTONES - REGULATORY & LEGAL EVENTS**

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**\*\*Phase II Clinical Trial Begins\*\***

- \*\*Date\*\*: January 15, 2019
- \*\*Description\*\*: NexVira initiates Phase II clinical trial for lead drug candidate (oncology treatment)
- \*\*Significance\*\*: Trial that becomes central to fraud investigation
- \*\*Type\*\*: Clinical Event

**\*\*Phase II Trial Safety Concerns Identified\*\***

- \*\*Date\*\*: June 10, 2021
- \*\*Description\*\*: Dr. Sarah Park identifies serious adverse events in Phase II trial data, recommends pausing enrollment to investigate
- \*\*Significance\*\*: Safety concerns that Dr. Chen and Dr. Park raised were suppressed. This becomes key evidence in fraud case.
- \*\*Type\*\*: Clinical Event

**\*\*Whistleblower Complaint Filed\*\***

- \*\*Date\*\*: March 15, 2023
- \*\*Description\*\*: Dr. Sarah Park (after termination) files formal whistleblower complaint with SEC and FDA detailing safety data suppression and financial misstatements

- \*\*Significance\*\*: Complaint triggers formal investigations. Marcus Wellington and Jennifer Kowalski provide corroborating testimony.

- \*\*Type\*\*: Legal Event

**\*\*SEC Formal Investigation Initiated\*\***

- \*\*Date\*\*: October 1, 2023

- \*\*Description\*\*: SEC opens formal investigation into securities fraud, insider trading, and material misstatements in public filings

- \*\*Significance\*\*: Investigation focuses on period September 2021 - September 2023 when qualified executives systematically replaced

- \*\*Type\*\*: Regulatory Event

**\*\*FDA Warning Letter Issued\*\***

- \*\*Date\*\*: February 12, 2024

- \*\*Description\*\*: FDA issues Warning Letter citing data integrity violations, inadequate adverse event reporting, and deficient manufacturing controls

- \*\*Significance\*\*: FDA letter specifically references concerns raised by Dr. Park and Dr. Pemberton that were ignored by current management

- \*\*Type\*\*: Regulatory Event

**\*\*Financial Restatement Announced\*\***

- \*\*Date\*\*: May 20, 2024

- \*\*Description\*\*: Company forced to restate 2 years of financial results, revealing \$87M in overstated revenue and hidden trial costs

- \*\*Significance\*\*: Restatement confirms Wellington's concerns. Documents show Patterson (unqualified CFO) approved statements Wellington had refused to sign.

- \*\*Type\*\*: Financial Event

**\*\*Product Recall and Trial Suspension\*\***

- \*\*Date\*\*: July 8, 2024

- \*\*Description\*\*: FDA orders immediate halt of Phase II trial and recall of investigational drug due to unreported safety issues

- \*\*Significance\*\*: Vindicates Dr. Park's original safety concerns from June 2021. Trial suspension and recall announced same day, causing 73% stock price drop.

- \*\*Type\*\*: Regulatory Event

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**PATTERN ANALYSIS - SYSTEMATIC REPLACEMENT OF QUALIFIED EXECUTIVES**

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**\*\*Core Pattern Identified\*\*:**

Between September 2021 and May 2023, CEO James Whitmore systematically removed or marginalized FOUR qualified executives who raised compliance/safety concerns and replaced them with FOUR individuals lacking appropriate credentials but having personal relationships with the CEO:

**\*\*Qualified Executives Removed:\*\***

1. Dr. Amanda Chen (CEO/CSO) - Terminated Sept 2021 after raising safety concerns → Whitmore promoted to CEO

2. Dr. Sarah Park (VP Clinical Ops) - Terminated Dec 2022 after flagging adverse events → Brandenburg (gym manager) appointed
3. Catherine Morris (VP Clinical Ops) - Terminated Jan 2023 shortly after Brandenburg joined above her
4. Marcus Wellington (CFO) - Resigned Sept 2023 refusing to sign false statements → Patterson (suspended CPA, brother-in-law) appointed
5. Jennifer Kowalski (General Counsel) - Resigned March 2024 over governance issues → Brooks (brother-in-law, online law degree) appointed

**\*\*Unqualified Replacements Appointed:\*\***

1. Dr. Elena Vasquez - CEO's college roommate, NO pharma experience (March 2022)
2. Michael Brandenburg - CEO's personal trainer, gym manager, ZERO healthcare background (November 2022)
3. Gregory Patterson - CEO's brother-in-law, suspended CPA license, NO corporate finance experience (May 2023)
4. Timothy Brooks - CEO's brother-in-law, unaccredited law school, NO securities law experience (March 2024)
5. Sophia Ramirez - Qualified but promoted specifically for loyalty after Tran marginalized (Sept 2023)

**\*\*Timing Evidence\*\*:**

- ALL removals occurred AFTER individuals raised safety, compliance, or financial concerns
- ALL replacements lack appropriate credentials for positions
- ALL replacements have personal relationships with CEO Whitmore
- Pattern accelerates IMMEDIATELY after Whitmore becomes CEO (Sept 2021)
- Period of replacements (Sept 2021 - Sept 2023) directly precedes regulatory scrutiny (Oct 2023 forward)

**\*\*Legal Significance\*\*:**

This systematic replacement pattern demonstrates:

1. Retaliatory terminations against whistleblowers
2. Deliberate installation of unqualified loyalists to gain control over technical/financial data
3. Removal of independent oversight that would detect fraud
4. Classic "control fraud" pattern where CEO seizes control of information flows
5. Nepotism and cronyism that undermined corporate governance

The replacement pattern forms core of securities fraud case: qualified executives who would detect/report fraud were systematically removed and replaced with individuals who would not challenge CEO's directives, regardless of their lack of qualifications.

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## CONCLUSION

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The systematic replacement of qualified executives with unqualified personal associates during September 2021 - September 2023 represents the hallmark of corporate control fraud. This pattern enabled suppression of safety data, financial misstatements, and regulatory violations that are now subject of criminal and civil investigations. The timing - qualified executives removed immediately after raising concerns, unqualified loyalists installed immediately before regulatory scrutiny - provides

compelling evidence of intentional misconduct rather than business judgment.