BEFORE THE BOARD OF DISCIPLINARY APPEALS
APPOINTED BY
THE SUPREME COURT OF TEXAS

FILED
7/8/26
THE BOARD *of* DISCIPLINARY APPEALS
Appointed by the Supreme Court of Texas

IN THE MATTER OF	§	
JAMES CHRISTOPHER PITTMAN	§	**CAUSE NO. 73020**
STATE BAR CARD NO. 24013337	§	

RESPONDENT'S ORIGINAL ANSWER TO PETITION FOR COMPULSORY DISCIPLINE

TO THE HONORABLE JUDGE OF SAID COURT:

COMES NOW JAMES CHRISTOPHER PITTMAN, Respondent in the above entitled and numbered cause and files his Original Answer to the Petition for Compulsory Discipline and for such would show the following:

BACKGROUND FACTS

1. Respondent admits that on or about October 13, 2023, he entered a plea of guilty in the United States District Court, Eastern District of New York, in Cause No. 1:21-CR-001931-KAM to the federal offenses of Conspiracy to Commit Securities Fraud, a Class D felony in violation of 18 U.S.C. § 371 and Conspiracy to Commit Wire Fraud, a Class C Felony in violation of 18 U.S.C. § 1349, 1343. The Court sentenced him to five (5) years probation with standard and special conditions of probation. Respondent does not contest the finality of this judgment and admits that he is guilty of the offenses to which he pled.

2. Rule 8.05 Texas Rules of Disciplinary Procedure requires that, in the event that an attorney has been finally convicted of an Intentional Crime, the attorney shall be disbarred "unless the Board of Disciplinary Appeals, under Rule 8.06 of the Rules, suspends his or her license to practice law." It is Respondent's position that the facts of this case make suspension of Respondent's law license the appropriate sanction.

3. Pittman freely admits that he committed the offenses to which he pled guilty. It is his intent in this pleading and more fully in testimony and evidence to be submitted to the Board to demonstrate that his involvement in this offense, while sufficient to support his plea of guilty, was of such nature as to justify leniency from the Board.

4. Respondent, James Christopher Pittman is a 54-year old man who was born in Waco, Texas and raised in Fort Worth. He married Christina Harrison in August, 1999 and they were divorced in 2020. They have two children, Carolina, age 22, who attends Baylor University and Harrison, age 18 a high school student who resides with his mother in Tyler.

5. Pittman is a recovering alcoholic. He was clean and sober from 2010 to late 2019. His involvement in this matter and his separation from his wife in February 2019 and subsequent divorce played a role in his relapse. He has been sober since January 1, 2023.

6. Respondent received his undergraduate degree from Southern Methodist University in 1996 and graduated *summa cum laude* from South Texas School of Law in 1999. He has practiced law in Dallas since 2006 focused on commercial real estate transactions, specifically real estate development and commercial leasing. He has never been sanctioned for any professional misconduct.

7. In January, 2018 Pittman was contacted by a man who identified himself as Richard Richman regarding a proposed oil and gas venture involving mineral rights in west Texas. Pittman's initial involvement was limited and transactional in nature, including assisting with mineral lease negotiations and helping connect the project with experienced oil and gas counsel. Unbeknownst to Pittman, Richard Richman's true name was Richard Dale Sterritt Jr. and he had a previous conviction for securities fraud for which he had served time in prison.

8. Assuming this project to be completely legitimate, Pittman became involved with

Zona Energy, Inc. and performed limited transactional assistance in connection with the project, including matters related to an office lease and nondisclosure agreements. He acquired initial shares of stock in Zona for which he paid $12,500.00 and he subsequently invested a total of approximately $300,000.00 in Zona and ERF Wireless, a related company. Pittman was not a salaried employee and did not receive commissions, profits, or investor proceeds. Any compensation or reimbursement he received was limited to travel expenses and limited transactional work associated with the venture. Pittman paid $25,000.00 in connection with those amounts as part of the resolution of the federal criminal case.

9. At Richman's urging, Pittman reached out primarily to family members, friends, longtime personal contacts, and close professional contacts regarding the project. In other words, almost without exception, Pittman solicited individuals who knew him personally and who would naturally have looked to him for answers if the project failed or turned out to be fraudulent.

10. In September, 2018, Pittman received an anonymous email claiming that Richard Richman, was, in fact, Richard Dale Sterritt, Jr., a convicted felon. Pittman confronted Richman/Sterritt and Sterritt admitted his true identity, but gave a convoluted explanation that Pittman should have seen through, but did not. At the time, Pittman had raised approximately $1,074,000.00 from investors primarily to family members, friends, longtime personal contacts, and close professional contacts whom Richman had urged Pittman to approach (see Exhibit A attached). At this point, Pittman should have raised serious questions, but he admits that he did not.

11. From September, 2018, Pittman continued to raise capital totaling over $600,000.00 until November 7, 2019 when he and other executives at Zona were confronted with

Sterritt's fraudulent use of the great majority of the funds that had been raised. From that point forward, Pittman admits he was aware of serious red flags regarding Richman/Sterritt's fraudulent activity in the handling of investor funds, and that he should have withdrawn from any further involvement. Nevertheless, Pittman continued his involvement in an effort to salvage the project.

12. On April 9, 2019, Pittman's wife filed for divorce against him in Dallas County. The proceeding was hotly contested and a final decree was entered on May 27, 2020. It was during this time that Pittman, rather than withdrawing from the Zona project as he should have tried to take action to salvage the project and protect investors (including himself) from loss. Pittman acknowledges that this was clearly a violation of the law for which he accepts full responsibility. Throughout this entire case, Pittman made no money from investor funds and did not participate in the fraudulent use of any of those funds.

13. Subsequently, Pittman was indicted, along with Richard Dale Sterritt, Jr., and others. He entered guilty pleas and cooperated fully with the Assistant U.S. Attorney handling the case against Sterritt and others as confirmed by the prosecutor in that case (see Exhibit B attached). In a letter filed with the court under U.S. Sentencing Guidelines §5K1.1, the Assistant U.S. Attorney representing the government characterized Pittman's assistance as "exceptional" and "nothing short of exemplary". The letter goes on to say that "there was never any doubt about his candor, honesty, or efforts to provide accurate and material information." The government conducted over 134 hours of interviews with Pittman.

14. As a direct result of Pittman's efforts, Sterritt entered a plea of guilty and was sentenced to two hundred sixteen (216) months in federal prison.

15. For approximately twenty-five years, Pittman practiced commercial real estate

law without any allegations of professional misconduct. The record reflects that this was an aberrational chapter in an otherwise honorable professional career.

REQUESTED RELIEF

16. Rule 8.05 of Texas Rules of Disciplinary Procedure requires disbarment unless the Board of Disciplinary Appeals suspends his license to practice law under Rule 8.06. Rule 8.06 is available for consideration, in cases such as this one, where the attorney's sentence in the criminal case was fully probated. The federal sentencing court, after considering the offense conduct, the Government's substantial assistance motion, Pittman's acceptance of responsibility, and all mitigating evidence, imposed a sentence of probation. BODA should give meaningful weight to that sentencing determination in deciding whether suspension, rather than disbarment, is appropriate.

17. The facts in this case are such that make suspension, rather than disbarment, the appropriate sanction. Pittman became involved in this matter at a time when he believed the project to be honest and legitimate as evidenced by his substantial financial investment and his choice of potential investors. He has accepted responsibility for his criminal activity after the fraudulent actions of Richard Sterritt became clear. He has never been convicted of a serious criminal offense. He has never been sanctioned for any professional misconduct. We believe that the evidence and testimony to be presented to the Board of Disciplinary Appeals justify a suspension of his license to practice law rather than a disbarment.

PRAYER

WHEREFORE, PREMISES CONSIDERED, James Christopher Pittman, Respondent, requests that the Board of Disciplinary Appeals exercise its discretion and suspend his license to practice law in the state of Texas and for such other and further relief that may be awarded at law or in equity.

Respectfully submitted,

LAW OFFICES OF DANIEL P. GARRIGAN
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By: */s/ Daniel P. Garrigan*
Daniel P. Garrigan
State Bar No. 07703500
dgarrigan@garriganlaw.com
Attorney for Respondent

CERTIFICATE OF SERVICE

I certify that a true copy of Respondent's Original Answer to Petition for Compulsory Discipline was served on the attorney for the Commission on Lawyer Discipline in accordance with rule 21a of the Texas Rules of Civil Procedure on July 8, 2026.

/s/ Daniel P. Garrigan
Daniel P. Garrigan

EXHIBIT A

PITTMAN SHAREHOLDER LIST

Shareholder	Shares Purchased	$/Share	Total Paid	Inv. Date	Issuer of Zona Shares	Wire Recipient	Zona Offering Materials[1] Sent Directly by Pittman	Relationship
Alexander, Justin	20,000	$1.00	$20,000	01-17-19	Accordant Servs. Inc.	Accordant Servs. Inc.	None (In-Office Conversation)	Friend of Sealy Family
Beckmann, Leslie	6,000	$0.50	$3,000	01-17-19	[Richman Entity]	[Richman Entity]	None (In-Office Conversation)	My long-time Secretary (Deceased)
Brophy, Kevin	75,000 25,000	$1.00 $1.00	$75,000 $25,000	01-10-19 07-24-19	Richman Energy, Inc. Richman Energy, Inc.	Richman Energy, Inc. Richman Energy, Inc.	1. Zona Presentation Deck (2018-06), as updated by Zona Presentation Deck (2018-12) 2. No Zona Summary 3. Confidential Summary-June 2018	Friend/Client (Kayne Capital) Note: With regard to first investment, he unilaterally increased it from $50k to $75k. *See email* Note: With regard to second investment, he received stock option agreement directly from Richard. *See email*
Cook, James (JRC Capital, LLC)	10,000	$1.00	$5,000	05-31-18	Zona (Second PPM)	Richman Energy, Inc.	None (In-Office Conversation)	Friend/Major Client (Sealy)
Dillmeier, Kurt ("Investor-2")	50,000 100,000	$1.00 $1.00	$50,000 $100,000	11-29-18 03-30-20	Richman Energy, Inc. Richman Energy, Inc.	Richman Energy, Inc. Richman Energy, Inc.	1. Zona Presentation Deck (2018-08), as updated by Zona Presentation Deck (2018-12). 2. No Zona Summary 3. Confidential Summary—June 2018, and August 2018	Friend (College—Semester at Sea) Note: The $200,000 is noted in paragraph 44 of the Indictment—it was actually used by Richard for First Seed Farms according to indictment ***Note***: Confidential Summary internally prepared and also reviewed by Joe Emas, Esq.—not mentioned in Indictment or Complaint
Donachie, Mark	25,000	$1.00	$25,000	06-01-18	Zona (Second PPM)	?	1. Zona Presentation Deck (2018-08) 2. No Zona Summary	Referral from Friend/Client (Heady)

[1] As defined in paragraph 29 of the Indictment and paragraphs 37 and 38 of the SEC Complaint, the term "**Zona Offering Materials**" means the (1) Zona Offering Memorandum (a/k/a Private Placement Memorandum or PPM) (the "**Zona Summary**"), and (2) the promotional slide deck (a/k/a powerpoint presentation deck) (the "**Zona Presentation**").

							3. Sent Confidential Summary—August 2018	
Draft, Dave	20,000	$1.00	$20,000	08-29-18	?	?	None (In-Office Conversation)	Friend/Major Client (COO of Sealy)
Everington, Sandra	5,000	$1.00	$5,000	12-10-18	Richman Energy, Inc.	Richman Energy, Inc.	None	Sister of Edgar Fiol on this List
Falcone, M.D., Wayne	100,000	$1.00	$100,000	01-08-19	Richman Energy, Inc.	Richman Energy, Inc.	1. Zona Presentation Deck (2018-12) 2. No Zona Summary	Uncle (deceased)
Fiol, Edgar	10,000 13,000	$1.00 $1.00	$10,000 $13,000	12-10-18 [12-10-18?]	Richman Energy, Inc. ?	Richman Energy, Inc. ?	1. Zona Presentation Deck (2018-12) 2. No Zona Summary	Close Friend/Major Cient (Fred Loya)
Fuller, Christopher (Goliad Partners)	100,000 100,000	$1.00 $1.00	$100,000 $100,000	01-06-19 [01-06-19?]	Richman Energy, Inc. ?	Richman Energy, Inc. ?	1. Zona Presentation Deck (2018-12) 2. No Zona Summary	Friend/Former Colleague (Bracewell & Giuliani)
Gandy, Jason	10,000 10,000 30,000	$0.50 $1.00 $0.50	$5,000 $10,000 $15,000	05-04-18 05-31-18 11-30-18	Richman Energy, Inc. Zona (Second PPM) Richman Energy, Inc.	? Richman Energy, Inc. Richman Energy, Inc.	1. Zona Presentation Deck (2018-03), as updated by Zona Presentation Deck (2018-06) 2. No Zona Summary	Close Friend/Major Client (Sealy)
Grant, Brian	15,000 15,000	$1.00 $1.00	$15,000 $15,000	10-15-18 04-21-20	Richman Energy, Inc. Richman Energy, Inc.	Richman Energy, Inc. Richman Energy, Inc.	None (Phone Conversation)	Close Friend/Major Client (Sealy) Second investment was unsolicited by me
Grant, Billy	15,000	$1.00	$15,000	10-15-18	Richman Energy, Inc.	Richman Energy, Inc.	None (Phone Conversation)	Brother of Brian Grant on this List
Gormley, Blaise	10,000	$1.00	$10,000	[01-06-19?]	?	?	None	My Divorce Attorney
Harrison, Mike	10,000	$1.00	$10,000	12-08-18	Richman Energy, Inc.	Richman Energy, Inc.	1. Zona Presentation Deck (2018-12) 2. No Zona Summary	Father-in-Law
Heady, Randy	100,000 80,000	$1.00 $1.00	$100,000 $80,000	05-31-18	Zona (Second PPM)	Richman Energy, Inc.	1. Zona Presentation Deck (2018-03), as updated by	My sister's father-in-law/Client (Heady Invs.)

	44,000 40,000	$1.00 $1.00	$44,000 $40,000	[07-31-18?] [07-31-18?] [07-31-18?]	? ? ?	? ? ?	Zona Presentation Deck (2018-06) 2. No Zona Summary (also attended Richard "Dick" Boyce Presentation re: Mineral Leasehold Acreage at Dick's Office and was impressed)	Mr. Heady also loaned me $300k to help pay my attorneys' fees
Heady, Sayres	15,000 10,000 10,000 55,000	$1.00 $1.00 $1.00 $1.00	$15,000 $10,000 $10,000 $55,000	05-31-18 07-31-18 [07-31-18?] [07-31-18?]	Zona (Second PPM) Zona (Rights Offering) ? ?	Richman Energy, Inc. Zona ? ?	1. Zona Presentation Deck (2018-03), as updated by Zona Presentation Deck (2018-06) 2. No Zona Summary (also attended Richard "Dick" Boyce Presentation re: Mineral Leasehold Acreage at Dick's Office and was impressed) 3. Sent Confidential Summary-August 2018	Brother-in-Law/Client (Heady Invs.)
Kelly, Jon (JW I)	$50,000	$1.00	$50,000	01-24-18	Accordant Srvcs. Inc.	Accordant Srvcs. Inc.	None (Phone Conversation)	Referral from my Dad
Lewis, James (RS Hamper Trust)	15,000	$1.00	$15,000	05-30-18	Zona (Second PPM)	Richman Energy, Inc.	None (Phone Conversation)	Referral from Brandon Papa on this List
McArtor, Josh	50,000	$1.00	$50,000	12-26-18	Richman Energy, Inc.	Richman Energy, Inc.	None	Referral from Jason Gandy on this List
McCain Jr., Steve	15,000	$1.00	$15,000	05-29-18	Zona (Second PPM)	?	None	Referral from Brandon Papa on this List
Mills, Jim	12,500	$1.00	$12,500	12-21-18	Richman Energy, Inc.	Richman Energy, Inc.	1. Zona Presentation Deck (2018-02), as updated by Zona Presentation Deck (2018-06) 2. No Zona Summary 3. Confidential Summary-June 2018	Referral from Scott Sealy, Jr. on this List

Modecki, Cam	50,000	$1.00	$50,000	07-12-18	Zona (Second PPM)	Zona	1. Zona Presentation Deck (2018-08 2. No Zona Summary 3. Sent Confidential Summary-June/August 2018	Close Friend/Client
Moudry, Randy	10,000	$1.00	$10,000	12-05-18	Richman Energy, Inc.	Richman Energy, Inc.	1. Zona Presentation Deck (2018-12) 2. No Zona Summary	Close Friend/Major Client (Moudry RE Advisors)
Papa, Brandon	22,500	?	?	?	?	?	1. Zona Presentation Deck (2018-03), as updated by Zona Presentation Deck (2018-06) 2. No Zona Summary 3. Sent Confidential Summary—June 2018, and August 2018	Friend
Ranier, Mike	25,000	$1.00	$25,000	05-31-18	Zona (Second PPM)	Richman Energy, Inc.	None (Phone Conversation)	Referral from Sayers Heady on this List
Roseme, Jeff	30,000	$1.00	$30,000	09-13-18	Richman Energy, Inc.	Richman Energy, Inc.	1. Zona Presentation Deck (2018-08) 2. No Zona Summary	Referral from Brandon Papa on this List (Money was returned)
Sealy Family Oil & Gas	20,000 200,000	$1.00 $1.00	$20,000 $200,000	05-31-18 07-18-18	Zona (Second PPM) ?	Richman Energy, Inc. ?	None (In-Office Conversation)	Major Client (Sealy)
Flyers O&G	60,000 30,000	$0.25 $0.50	$15,000 $15,000	03-23-18 05-15-18	Richman Energy, Inc. Richman Energy, Inc.	Accordant Srvcs. Inc. Accordant Srvcs. Inc.	1. Zona Presentation Deck (2018-03), as updated by Zona Presentation Deck (2018-06) 2. No Zona Summary (also attended Richard "Dick" Boyce Presentation re: Mineral Leasehold Acreage at Dick's Office and was impressed)	Great Friend/Major Client (Sealy)

Sealy, Scott Jr.	30,000	[$1.00]	[$30,000]	[05-18-18?]	Accordant Srvcs. Inc.	Accordant Srvcs. Inc.	1. Zona Presentation Deck (2018-03), as updated by Zona Presentation Deck (2018-06) 2. No Zona Summary 3. Confidential Summary-June 2018 (also attended Richard "Dick" Boyce Presentation re: Mineral Leasehold Acreage at Dick's Office and was impressed)	Best Friend/Major Client (Sealy)
Sealy, Mark (MPS Capital Fund)	75,000	$1.00	$75,000	05-18-18	Zona (Second PPM)	Zona	1. Zona Presentation Deck (2018-06) 2. No Zona Summary 3. Confidential Summary-August 2018	Friend/Major Client (Sealy)
Sealy, Michael	10,000	$0.50	$5,000	05-04-18	Richman Energy, Inc.	?	1. Zona Presentation Deck (2018-03), as updated by Zona Presentation Deck (2018-06), as updated by Zona Presentation Deck (2018-12) 2. No Zona Summary (also attended Richard "Dick" Boyce Presentation re: Mineral Leasehold Acreage at Dick's Office and was impressed) 3. Sent Confidential Summary-June/August 2018	Close Friend/Major Client (Sealy)
Sears, Calvin (Searsco, LLC)	10,000	$1.00	$10,000	05-31-18	Zona (Second PPM)	Richman Energy, Inc.	1. Zona Presentation Deck (2018-03), as updated by Zona Presentation Deck (2018-06) 2. No Zona Summary	Friend/Major Client (Sealy)

Shadid M.D, Larry	50,000	$0.50	$25,000	Early 2018	?	?	None (Requested to invest during my appointment with him. Rebecca Elliot, Investor Relations of Zona at the time dealt directly with Dr. Shadid)	Psychiatrist/Therapist of over 15 years.
Shagets, William	10,000 10,000 10,000 20,000	$1.00 $1.00 $1.00 [$1.00]	$10,000 $10,000 $10,000 $20,000	06-28-18 12-18-18 01-22-19 [01-22-19]	Zona (Second PPM) Richman Energy, Inc. Accordant Srvcs. Inc. ?	Zona Richman Energy, Inc. Accordant Srvcs. Inc. ?	1. Zona Presentation Deck (2018-06), as updated by Zona Presentation Deck (2018-06) 2. No Zona Summary	Close Friend/Major Client (Sealy)
Sins, George	30,000	$1.00	$30,000	Early 2018	?	?	None (maybe phone conversation)	Friend of Brandon Papa on this List
Smith, Jerry & Roxanne	15,000	$1.00	$15,000	Early 2018	?	?	None (maybe phone conversation)	Friend of Brandon Papa on this List
Tello, Diana	15,000	$1.00	$15,000	12-10-18	Richman Energy, Inc.	Richman Energy, Inc.	None	Referral from Edgard Fiol on this List
Tucker, Kirk	40,000	$0.25	$10,000	03-18-18	?	?	1. Zona Presentation Deck (2018-03), as updated by Zona Presentation Deck (2018-06) 2. No Zona Summary 3. Confidential Summary-June 2018	Close Friend/Co-Counsel/Former Colleague (Thompson & Knight)

TOTAL RAISED: $1,700,000.00

The information set forth in this table is based on my conversations with the respective shareholders and emails to which I was made party. I only directly contacted close friends/family to consider investing. All others approached me through word-of-mouth or by referral.

To the best of my knowledge, all of "my investors" were accredited investors (signed accredited investors documents), and were aware of risks associated with oil and gas. Many, if not all, made their investment based on the location of our mineral acreage in the prolific Permian Basin (containing known geological multiple pay zones—cretaceous, brushy canyon, bone springs, wolfcamp, and devonian/fusselman). The Sealy Family members and Heady Family members attended presentations given by Richard "Dick" Boyce (reputable geologist and consultant) regarding the value of the underlying asset. I attended these meetings and heard Dick Boyce say to everyone that you could "throw a dart anywhere on the property and hit hydrocarbons."

*NOTE: The Indictment (paragraph 29) and SEC Complaint (paragraph 38) states that I sent the Zona Offering Memorandum (a/k/a Private Placement Memorandum or PPM) (the "**Zona Summary**") to investors for which they relied on to invest. That is somewhat misleading because I probably forwarded it to one or two of my best friends at their request. At all other times, Katie Mathews of Zona sent the Zona Summary to my potential investors when I informed her that they were interested in the deal. I did, however, distribute the promotional slide deck (a/k/a powerpoint presentation deck) (the "**Zona Presentation**"). The SEC Complaint generally states that the Zona Presentation misrepresented that the Company had "no debt" and a "corporate policy of no debt" (and when I found out, I demanded that Richard cancel the notes, which he did). First, the only version of the Zona Presentation that made such statement was the Zona Presentation Deck (2018-12), not the previous three versions. That is not a material misrepresentation because the demand notes (constituting any significant debt) were cancelled at my insistence. Further, I was never responsible for drafting, reviewing, or revising the Zona Summary or Zona Presentation. If one of "my investors" was interested in investing, I would let Katie Mathews know and she would handle the documentation. I am not even able to locate any emails where I instruct Katie to specifically email the Zona Summary to a protentional investor. If I asked her to do anything, I would tell her to email the subscription agreement and sometimes add "and any related documents." I actually didn't even know the purpose or the meaning of the Zona Summary.

CP Notes re Critical Dates/Events and Pittman Money Raise from Friends/Family:

September 19, 2018:

- Date of "Guerilla Email" from anonymous sender with link to court case convicting Richard. Richard told me the cased has been dismissed and superseded with tax felony charge. This is first time I was made aware of convictions but they were explained away by Richard.

- Prior to receiving this email, Pittman raised approximately $1MM of his total raise of $1.6MM.

September 19, 2018–November 6, 2019:

- During this period, I raised an additional amount of approximately $600k from friends and family. So, as of November 6, 2019, Pittman had raised approximately $1.6MM out my total raise of $1.7MM

November 7, 2019:

- Date of "The Meeting" in which Eddie Roush (co-owner with Richard of the Richman Energy—the parent company) informs Zona's Board and related parties of Richard's alleged fraudulent transactions according to Eddie's "cooked" accounting. Amber will testify that this was an nefarious attempt by Eddie to take over the company. Not one person believed Eddie or trusted his confusing and complex accounting.

- From November 7, 2019 until the indictments were issued, I raised an additional $115.000.00, resulting in a total personal money raise of approximately $1.7MM : $100,000 on 3-30-20 and $15,000 on 4-21-20 (from two existing friends/investors---Kurt D [100k] and Brian G [15k], both of whom insisted on investing baed on their calls with Richard. I did not solicit these two investments.

U.S. Department of Justice

United States Attorney
Eastern District of New York

JPL:SME/NMA/JKW
F. #2021R00909

271 Cadman Plaza East
Brooklyn, New York 11201

September 10, 2025

FILED UNDER SEAL

By E-Mail

The Honorable Kiyo A. Matsumoto
United States District Judge
Eastern District of New York
225 Cadman Plaza East
Brooklyn, New York 11201

Re: United States v. James Christopher Pittman
Criminal Docket No. 21-193 (KAM)

Dear Judge Matsumoto:

The government respectfully submits this letter in advance of the sentencing for the defendant James Christopher Pittman pursuant to 18 U.S.C. § 3553(e) and United States Sentencing Guidelines ("U.S.S.G." or "the Guidelines") § 5K1.1. Mr. Pittman provided substantial assistance to the government in this matter, principally in his preparation to testify at trial against Richard Sterritt. Once he began cooperating in this matter, Mr. Pittman's assistance was exceptional, and the government views his anticipated testimony as one of the most significant factors that contributed to Mr. Sterritt's decision to plead guilty. The government respectfully moves the Court to consider Mr. Pittman's substantial assistance and requests that the Court impose a sentence well below the advisory Guidelines Range.

I. Factual Background

From early 2018 to January 2021, Richard Dale Sterritt, Jr. ("Sterritt") and his co-conspirators, including Pittman, conducted an offering fraud in the common stock of Zona Energy, Inc. ("Zona"), a private company, and its successor, ERF Wireless, Inc. ("ERFB"), a public penny-

EXHIBIT
B

stock company.[1] Pre-Sentence Report dated June 14, 2024 ("PSR" ¶ 24)). Sterritt and his co-conspirators raised more than $17,000,000 from over three hundred investors based on a series of material misrepresentations and omissions concerning, among other things, Zona's performance, the use of proceeds from the offering, Sterritt's background and Sterritt's involvement in Zona Energy. (PSR ¶¶ 24, 28).

Mr. Pittman had a meaningful role in soliciting investors for Zona; he raised significant amounts of money from friends, acquaintances, and others. Of note, Mr. Pittman's relationship with Michael Sealy[2]—a friend of Mr. Pittman's and client of his law practice—proved particularly consequential for the Zona fraud. Sealy introduced Mr. Pittman and Sterritt to employees of Arete Wealth Management LLC. These individuals sold millions of dollars of Zona shares to Arete clients, despite the fact that Arete had not approved Zona securities for sale. Mr. Pittman, Sterritt and Sealy arranged for kickbacks to be paid to Sealy for investors Sealy brought to Zona. Mr. Pittman and Sterritt discussed this arrangement using code words, describing their agreement as "7% of total catch, 50% in shares and 50% in fishes," meaning that Sealy would receive 7% of what he raised as a kickback, half in cash and half in shares. (PSR ¶ 29).

During the time he was raising money for Zona, Mr. Pittman's knowledge of Sterritt's lies to investors—and Mr. Pittman's own lies to investors—evolved. Unlike Sterritt, there is no indication that Mr. Pittman set out to defraud investors. In fact, Mr. Pittman invested in Zona personally. But blinded by the prospect of a lucrative career in the oil and gas industry, Mr. Pittman ignored red flags and, when confronted with incontrovertible evidence of Sterritt's lies, chose to perpetuate those lies, apparently out of a misguided belief that Zona's success would cure any falsehoods and a fear of revealing to his friends and family that he had solicited them to invest in a fraud. For example, Mr. Pittman first learned that "Richard Richman" was in fact the felon Richard Sterritt in the fall of 2018 by anonymous email, before much of the money for Zona had been raised. Rather than cut ties with Sterritt, Mr. Pittman agreed with Sterritt to conceal Sterritt's identity, because the truth would have imperiled Zona Energy's capital raise and business.[3] (PSR ¶ 54).

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[1] In June 2020, ERFB completed a share exchange with Zona, whereby Zona shareholders received shares of ERFB. Zona ceased to exist as its own entity after the share exchange was completed.

[2] The SEC has announced settled charges against Michael Sealy for allegedly acting as an unregistered broker-dealer in connection with his efforts to sell Zona shares. Without admitting or denying the SEC's findings, Sealy agreed to cease and desist from violations of the charged provision, to pay a civil money penalty of $200,000, and to be suspended from participating in an offering of a penny stock for a period of 12 months.

[3] As he told others, Sterritt falsely told Pittman that he was incarcerated to investigate various criminal or terrorist organizations on behalf of the CIA. After agreeing to cooperate, Pittman admitted to the government that he knew at the time that this claim was implausible.

Likewise, as time went on, Mr. Pittman became increasingly aware that Sterritt was not using investor capital to finance Zona's operations as Pittman and Sterritt had promised investors. Ultimately, Sterritt misappropriated most of the money raised for Zona. (PSR ¶ 40). Mr. Pittman witnessed Sterritt's profligate spending—including on elaborate vacations, luxury goods, and his girlfriends—all while Zona Energy made little progress drilling for oil and gas. (Id.) Sterritt repeatedly pressured Mr. Pittman to raise more money, and despite the fact that Zona was failing—out of capital, at a certain point suffering mechanical failure, with not a single well successfully drilled—Mr. Pittman falsely presented an image of Zona as a successful enterprise and failed to disclose how Sterritt was misappropriating investor funds. (PSR ¶ 37–39).

Amplifying the harm to investors, when a former Richman Energy employee sent investors an email disclosing Sterritt's identity and criminal past, the Zona Energy Board of Directors, which included Mr. Pittman, sent an email in response falsely claiming that "Mr. Richman," i.e., Sterritt, "does not participate in the management of Zona." (PSR ¶ 51–52).

In sum, while Mr. Pittman had hoped to strike it rich as a principal promotor of a successful oil and gas venture, when confronted with the reality of Sterritt's identity and use of investor funds, he too concealed the truth about Sterritt and Zona's operations, to devastating impact for many investors.[4]

II. Pittman Provided Substantial Assistance to the Government

Mr. Pittman was first interviewed by the government in April 2022. During this and a subsequent meeting with the government in May 2022, Pittman provided accurate information about his participation in Zona, but did not provide a complete accounting of his own knowledge of Sterritt's misappropriation of investor funds and Sterritt's true identity and criminal background. Ultimately, Mr. Pittman was charged in December 2022 with counts one and two of the superseding indictment in connection with his role in the Zona Energy scheme.

In October 2023, after months of pre-trial litigation, Mr. Pittman expressed an interest in cooperating with the government's prosecution. From that moment forward, Mr. Pittman's cooperation was nothing short of exemplary. As set forth in his own sentencing letter, Mr. Pittman spent countless hours proffering with the government and then preparing to testify at

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[4] From approximately February 2020 to June 2020, Sterritt also directed a second, related fraudulent scheme—namely, a matched trading scheme in the stock of OrgHarvest, Inc. ("ORGH"). Mr. Pittman was not involved in the matched trading scheme, nor was he a significant participant in the obstruction of justice scheme, in which Sterritt directed co-defendant Robert Magness to provide false, back-dated documents to the SEC relating to ORGH. (PSR ¶ 106) (no adjustment for obstruction of justice). During his cooperation with the government, however, Mr. Pittman disclosed that Mr. Sterritt had directed him to provide false information about Mr. Sterritt's role at Zona Energy to retained counsel who was collecting materials for the SEC subpoena response. Specifically, on at least one phone call between Mr. Pittman and counsel, Mr. Sterritt was secretly listening in to the call and texting Mr. Pittman directions to provide false information.

trial. He made himself available for days at a time and sometimes on short notice, clearly prioritizing his efforts to cooperate over any personal commitments. In fact, as trial approached, Mr. Pittman informed the government that he had rented an apartment in New York, at his own expense, to be maximally available.

Moreover, the information Mr. Pittman provided—even though it came relatively close in time to Mr. Sterritt's trial—was of significant value to the government's preparation for Sterritt's trial. Mr. Pittman worked tirelessly to provide clarity on some of the most complex aspects of Sterritt's scheme, at times independently reviewing documents to later explain their significance to the government. As just one example, Mr. Pittman came to one meeting prepared to walk the government through a multitude of purchase and sale agreements. This was a tremendous lift – the agreements, each with dozens of pages, had minor changes that made them difficult to distinguish from one another. Through Mr. Pittman's efforts, the government was able to determine—and prepare to present, through summary charts to be admitted at trial—that Sterritt had sought to secretly convey a portion of Zona Energy's leasehold interests to a different corporate entity that Sterritt controlled. Without Mr. Pittman, this aspect of the scheme would not have been uncovered.

In addition to his anticipated testimony, Mr. Pittman searched through photographs and other personal materials to identify additional relevant documents. Some of these photographs and documents were marked as exhibits to be used as trial.

Importantly, once Mr. Pittman agreed to cooperate in this matter, there was never any doubt about his candor, honesty or efforts to provide accurate and material information. Mr. Pittman's testimony was anticipated to be lengthy—likely over the course of multiple trial days—and among the most critical aspects of the government's case. Had Mr. Sterritt proceeded to trial, Mr. Pittman would have provided the jury with a detailed narrative of the Zona fraud and context for the testimony of many of the government's other witnesses. Mr. Pittman's statements to the government were produced to Sterritt pursuant to 18 U.S.C. § 3500. The government believes that Mr. Pittman's efforts directly contributed to Sterritt's decision to plead guilty.

III. The Guidelines Calculation

The government agrees with the following guidelines calculation set forth in the PSR:

Base Offense Level (U.S.S.G. § 2B1.1(a)(1))		7
Plus:	Loss exceeds $9,500,000 (U.S.S.G. § 2B1.1(b)(1)(M))	+20
Plus:	Offense involves 10 or more victims (U.S.S.G. § 2B1.1(b)(2)(A)(i))	+2
Plus:	Offense involves sophisticated means (U.S.S.G. § 2B1.1(b)(10)(C))	+2

Less:	Zero-Point Offender (U.S.S.G. § 4C1.1(a) and (b))	-2
Less:	Acceptance of Responsibility (U.S.S.G. § 3E1.1)	-3
Total:		26

Mr. Pittman is in Criminal History Category I. See PSR ¶ 125. Offense level 26 and Criminal History Category I yield a Guidelines sentencing range of 63 – 78 months imprisonment.

IV. The Appropriate Sentence

The government respectfully submits that Mr. Pittman's cooperation warrants a sentence substantially below the applicable Guidelines range. Additionally, the government requests that the Court orally pronounce and include in the judgment the previously agreed upon forfeiture amount of $25,000 and restitution in the amount of $16,341,343, joint and several with co-defendants Sterritt, Ross, and Magness.

A. Applicable Law

Pursuant to Section 5K1.1 of the Sentencing Guidelines, "[u]pon motion of the government stating that the defendant has provided substantial assistance in the investigation or prosecution of another person who has committed an offense, the court may depart from the guidelines." Section 5K1.1 continues that "[t]he appropriate reduction shall be determined by the court for reasons stated that may include, but are not limited to, consideration of the following" factors:

(1) the court's evaluation of the significance and usefulness of the defendant's assistance, taking into consideration the government's evaluation of the assistance rendered;

(2) the truthfulness, completeness, and reliability of any information or testimony provided by the defendant;

(3) the nature and extent of the defendant's assistance;

(4) any injury suffered, or any danger or risk of injury to the defendant or his family resulting from his assistance;

(5) the timeliness of the defendant's assistance.

U.S.S.G. § 5K1.1.

Notably, "[s]ubstantial weight should be given to the government's evaluation of the extent of the defendant's assistance." U.S.S.G. § 5K1.1 application note 3. In addition, it is well-settled that, at sentencing, "the court is virtually unfettered with respect to the information it may consider." United States v. Alexander, 860 F.2d 508, 513 (2d Cir. 1988). Indeed, Title 18, United States Code, Section 3661 expressly provides that "[n]o limitation shall be placed on the information concerning the background, character, and conduct of a person convicted of an offense which a court of the United States may receive and consider for the purpose of imposing an appropriate sentence."

B. Analysis

As discussed above, Mr. Pittman's cooperation was of substantial value. While the timing of the defendant's assistance came close to trial, the nature of his cooperation and the effort expended by Mr. Pittman to provide truthful and material information merits significant consideration by the Court. Mr. Pittman's testimony was anticipated to be among the most critical aspects of the government's proof at trial, if not the most critical. He was expected to be on the stand for multiple days, and was prepared to walk through numerous aspects of the scheme, including: his discovery of Sterritt's true identity; Sterritt's efforts to conceal his identity and criminal past, including lies about his affiliation with the CIA; arrangements with promotors of Zona Energy shares; misrepresentations in the Zona Energy pitch deck; luxury trips Sterritt took and other evidence of Sterritt's misappropriation of investor funds; false statements made to investors during different stages of capital raising; false statements to investors following the "catfishing" email; and efforts by Sterritt to obstruct the SEC and the government's investigations.

Mr. Pittman approached his cooperation diligently and appears to have taken serious steps to turn his life around and account for his wrongdoing. Mr. Pittman also did not sugarcoat his own criminal conduct. He accepted responsibility and provided the government with a full accounting of his involvement in the Zona fraud, including details that were not known to the government before Mr. Pittman began cooperating. The government has confidence in the reliability of the information that Mr. Pittman provided and credits his efforts with providing crucial context to the government's trial proof and contributing to the resolution of Mr. Sterritt's case.

The government submits that the Court's sentence should also reflect the need to incentivize cooperation in future cases. Mr. Pittman, like any other defendant, faced the choice of attempting to cooperate, proceeding to trial, or pleading guilty. Mr. Pittman accepted the potential consequences and chose to cooperate with the government's investigation with the expectation that he would be required to testify against Mr. Sterritt. The Court should impose a sentence that credits Mr. Pittman for his choice to cooperate, rather than to proceed to trial or accept a guilty plea without cooperating. Had Mr. Pittman pleaded guilty rather than cooperated, it is likely he would have received a sentence significantly lower than Mr. Sterritt's; unlike Mr. Sterritt, Mr. Pittman made little profit from the scheme and did not set out initially to defraud investors. In determining Mr. Pittman's sentence now, the Court should consider what sentence he likely would have received absent cooperation and should ensure that the ultimate sentence imposed is sufficiently lower that future defendants will be strongly incentivized to make the same worthy choice the defendant made here notwithstanding the difficulty and risks inherent in cooperation.

IV. Sealing

The government respectfully requests that this letter be filed under seal. Although Mr. Pittman was publicly identified as a potential trial witness, he did not testify at trial, and the details of his cooperation are not public. Revealing the specific facts relating to his interactions with the government and the extent of his cooperation could harm the ability of law enforcement to secure current and future cooperation from persons similarly situated, a fact that weighs against public disclosure. United States v. Amodeo, 71 F.3d 1044, 1050 (2d Cir. 1995). As these facts provide support for the "specific, on the record findings" necessary to support sealing, Lugosch v. Pyramid Co., 435 F.3d 110, 120 (2d Cir. 2006), the government respectfully requests that the Court record those findings and file this letter under seal.

V. Conclusion

For the reasons set forth above, the government respectfully submits that, in light of the defendant's substantial assistance to the government's prosecution in this matter, the Court should sentence the defendant well below the applicable Guidelines.

Respectfully submitted,

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