

IN THE CIRCUIT COURT FOR THE
ELEVENTH JUDICIAL CIRCUIT IN
AND FOR MIAMI-DADE COUNTY,
FLORIDA

AMIT RAIZADA,

Plaintiff,

CASE NO.: _____

v.

ECHO FOX, LP, a Florida limited partnership,

Defendant.
_____ /

COMPLAINT FOR DEFAMATION PER SE

Plaintiff Amit Raizada (“Raizada” or “Plaintiff”), by and through his attorneys of record, sues Defendant Echo Fox, LP (“Echo Fox” or “Defendant”), and states:

NATURE OF THE ACTION

1. In 2015, Ulrich “Rick” Fox (“Fox”), a close and longtime friend of Amit Raizada, and others partnered to become owners of a professional eSports organization in Riot Games’ League of Legends Championship Series (“LCS”), which ultimately became Echo Fox. Raizada and the others handled the business, investment, and operations side of Echo Fox; Fox served as brand ambassador, allowing the team to use his name, likeness, and sports fame to market, promote, and assist Echo Fox’s growth and development.

2. In October of 2018, Fox acquired an ultimate controlling interest in and became the indirect manager of Esports, LLC (“Esports”), which was the General Partner of Echo Fox, for \$10 million. Fox personally guaranteed \$2.5 million of that purchase price. On October 23, 2018, the day after Fox took control of Defendant, Forbes valued Echo Fox at \$150 million. Less than a year later, Echo Fox was worth less than \$30 million.

3. Shortly after taking control of Defendant, Fox sought to abandon Echo Fox and

Esports and escape the \$2.5 million of debt he personally owed under the October 2018 deal. Fox offered to trade his ownership in Defendant and Esports to Raizada for Raizada's ownership in another company, which Raizada declined. Thereafter, Fox, while acting in the course and scope of his authority for Defendant, engaged in a variety of actions designed to harm Raizada, both professionally and personally. Among other things, Fox gave interviews and participated in podcasts with various news agencies, publications, broadcasters and other media outlets, making false and defamatory statements about Raizada while acting in the course and scope of his authority for Defendant, including, publicly accusing Raizada of being a criminal, committing fraud, being a racist, an anti-Semite, and preying on children. Fox, while acting in the course and scope of his authority for Defendant, communicated with, developed a scheme, and agreed to conspire with known adversaries of Raizada, Scott Asner ("Asner") and Michael Gortenburg ("Gortenburg") and their PR firm Red Banyan, to ruin Raizada financially and professionally and to attack Raizada's reputation by making additional false and defamatory statements about Raizada to other media outlets, including Newsweek, which resulted in published articles in print and on the internet falsely stating that Raizada had engaged in money laundering and other criminal or fraudulent activity. As part of Defendant's public relations campaign against Raizada, Defendant, Asner and Gortenburg engaged various marketing and search engine optimization entities to push these false narratives about Raizada into the public sphere in their relentless crusade to defame and destroy him.

4. By and through this Complaint, Raizada seeks damages resulting from Defendant's false and defamatory statements, as well as those of co-conspirators Asner and Gortenburg, all of which were published in myriad forums and on multiple websites.

THE PARTIES

5. Plaintiff Amit Raizada is an individual citizen and resident of Florida, and is

otherwise *sui juris*.

6. Defendant Echo Fox, LP is a Florida limited partnership with a registered agent located at 1200 South Pine Island Rd., Plantation, Florida 33324.

7. At all times relevant, Esports was the General Partner of Echo Fox.

8. At all times relevant, Fox, indirectly through his holding company 1774 Ventures, LLC, was the controlling member and manager of Esports, the General Partner of Echo Fox.

9. Accordingly, all of Fox's actions and conduct herein were on behalf of, at the direction of, or for Echo Fox while acting in the course and scope of his authority for Echo Fox, and therefore, Defendant is liable for Fox's actions.

JURISDICTION AND VENUE

10. This is an action for damages in excess of \$30,000, exclusive of interest and costs, and is thus within the jurisdiction of this Court.

11. Jurisdiction is proper in this Court pursuant to Florida Statute § 48.193 because the Defendant is a Florida entity, who has operated and conducted business in Florida and the acts and conduct alleged herein caused harm to Raizada in Florida.

12. Venue is proper in Miami-Dade County, Florida, pursuant to Florida Statute § 47.051 because Plaintiff resides here, Defendant has conducted business here, and the harm occurred here.

GENERAL ALLEGATIONS

Relationship of the Parties

13. Raizada was, for several years, a business partner and affiliate of Fox, including but not limited to their ownership of and/or participation in Echo Fox, Vision Venture Partners, LLC ("VVP"), VVP Services, LLC ("VVP Services"), Twin Galaxies, LLC ("Twin Galaxies"), and several other entities.

14. During relevant times, Raizada was an employee of VVP Services and affiliated with Eleven Stones, LP (“Eleven Stones”), a limited partnership managed and controlled by Ravi Srivastava (“Srivastava”), Raizada’s brother-in-law.

15. Fox and Raizada have known each other for close to two decades, and in recent years, spent a considerable amount of time together, hiking, traveling, vacationing, dining, and entertaining. Until recently, Fox and Raizada were good friends, shared celebrations together, confided in one another about family, friends, and business, and spent considerable time with one another’s families.

Formation of VVP and Echo Fox

16. In late 2015, Fox partnered with Raizada and others to acquire the professional eSports organization Gravity Gaming, which was soon rebranded into Echo Fox. Through this purchase, Echo Fox obtained one of the coveted positions in the LCS.

17. At that time, Esports was formed to be the General Partner of Echo Fox. Fox and Eleven Stones collectively owned a majority of the interests of Esports. Raizada worked with an investment group to find additional investors and help implement a management team for Echo Fox. Videogame personality Jace Hall (“Hall”) was named Echo Fox’s CEO, and Fox agreed to serve as brand ambassador, allowing the team to use his name, likeness and sports fame to market, promote, and assist Echo Fox’s growth and development.

18. Neither Hall nor Fox invested money into Echo Fox, and Raizada and other investors in Echo Fox relied upon Fox’s promises to actively assist Echo Fox in its growth and to use his best efforts to promote Echo Fox and its brand.

19. In 2016, Fox, Srivastava, Hall, and former Chairman and CEO of VeriSign Inc., Stratton Sclavos (“Sclavos”), teamed up to form and operate the venture capital firm VVP, as well as a related services company, VVP Services. VVP Services employed a management team led by

Sclavos that managed Echo Fox and Twin Galaxies, and also provided consulting and other services to various companies. Raizada was employed by VVP Services and worked with Hall, Fox and Sclavos to find various investments, conduct due diligence, and promote and market opportunities to others for VVP and VVP Services.

20. VVP entered into a long term lease for offices in Beverly Hills, California, and subleased some of that space to Echo Fox, Twin Galaxies, and others. Fox, Sclavos, and Raizada agreed to bring all personal and non-VVP investments to VVP Services and to pay their pro rata share of overhead and other costs associated with their use of VVP's offices and the services provided. All enjoyed offices at the VVP building, and utilized administrative and support staff for their VVP and non-VVP related business activities.

21. Raizada and Sclavos paid millions of dollars to VVP Services for their share of office space, overhead and costs associated with their other investments. Fox did not pay any rent or overhead expenses in connection with VVP or his use of VVP Services.

22. Between 2016 and mid-2018, the valuation for Echo Fox increased from approximately \$10 million to more than \$53 million. During this time, Fox participated in interviews with the press, press releases, and videos that repeatedly praised Sclavos, Hall, and Raizada, described his longstanding friendship with and trust in Raizada, and attributed Echo Fox's success, in large part, to their assistance in the endeavor.

Fox obtains Control over Esports and Echo Fox

23. Fox's relationship with Raizada, Srivastava and Sclavos began to sour in the middle of 2018 when, due to unforeseen events, Echo Fox and Twin Galaxies experienced substantial losses. VVP Services was also experiencing financial shortfalls.

24. Sclavos, Raizada, and Srivastava all lent money to Echo Fox, Twin Galaxies and the VVP companies for operational and other expenses. Fox did not contribute money to VVP,

Echo Fox or Twin Galaxies.

25. Plaintiff and Sclavos advised Fox that he needed to start paying his share of the rent and overhead for staff he used for personal purposes at the VVP offices, or vacate the VVP offices so that they could be subleased to a paying tenant. Fox became angry and moved out of VVP's offices.

26. Fox blamed Sclavos, Hall, and others for Echo Fox's problems, and demanded more control over Echo Fox and its day-to-day operations. In the fall of 2018, Fox gave an ultimatum—either Fox got control over Echo Fox, or he would exit Echo Fox and stop performing his obligations as brand ambassador and the face of the company.

27. In order to protect Echo Fox, its investors, its fans, and Fox, Raizada brokered a deal between Srivastava (for Eleven Stones) and Fox whereby Fox would acquire a controlling interest in Esports, the General Partner of Echo Fox, from Eleven Stones and thereby gain control over Echo Fox.

28. On October 22, 2018, after considerable due diligence by Fox and his partner Khalid Jones ("Jones"), Eleven Stones entered into a written agreement with Fox, Axin Digital Sports Group, LLC ("Axin") (an entity in which Fox was 50% owner and manager), and others, whereby Eleven Stones sold to Axin all of its indirect member interests in Esports, giving Fox control over Esports and Echo Fox (the "SBV Holdco Transaction"). As part of the purchase price, Axin and Fox signed a promissory note ("Note") in favor of Eleven Stones in the principal amount of \$5 million, plus accrued interest due and payable on June 1, 2019. Fox personally guaranteed payment of up to \$2.5 million of the Note (the "Fox Guaranty").

29. On or about October 22, 2018, Eleven Stones gave its proxy to Fox (by and through 1744 Ventures, LLC and Axin), thereby vesting in him complete control over Esports, and

necessarily, Echo Fox. The SBV Holdco Transaction formally closed on January 5, 2019.

Echo Fox Conversion of Debt and Changes to the Echo Limited Partnership Agreement

30. In early January, 2019, Esports was attempting to raise money or obtain other sources of funds for Echo Fox and was working with an investment banker. Esports, by and through Fox and Jones, determined that Echo Fox needed to remove the millions of dollars of debt from its books rather than keep extending the due dates for those loans. Accordingly, Esports began negotiating with Echo Fox's creditors for conversion of Echo Fox debt to equity.

31. At that time, Raizada, by and through an indirect interest in EF Loan, LLC ("EF Loan"), held almost \$6 million in debt from Echo Fox (the "EF Debt"), which EF Loan had acquired from Twin Galaxies in December 2018 as part of a deal negotiated and agreed to by Hall in arms' length transactions as part of Hall's efforts to infuse money into Twin Galaxies. The negotiations between Raizada and Hall unfortunately resulted in a falling out between the two, as it highlighted Twin Galaxies' own financial struggles and loss of millions of dollars, which Raizada blamed on Hall's mismanagement and decisions.

32. On January 16, 2019, Esports, EF Loan, and most of Echo Fox's limited partners signed a Binding Term Sheet, whereby Echo Fox would create a senior preferred class of equity, the EF Debt would convert into that equity, and the Echo Fox limited partnership agreement would be amended and restated in several respects. Fox signed the Binding Term Sheet for Esports.

33. On January 18, 2019, Fox and Jones, for Esports, sent a letter to all limited partners of Echo Fox advising them that the Binding Term Sheet had been signed and offering to each of them the ability to acquire senior preferred equity in Echo Fox on the same terms.

34. On January 31, 2019, Esports and every limited partner of Echo Fox signed an Amended and Restated Limited Partnership Agreement for Echo Fox, approving amendments to, among other things, the distribution waterfall and removal of the General Partner. As part of the

transaction, Axin and 1744 Ventures (Fox's entity) released Eleven Stones, Raizada, and others from any and all claims arising out of or in connection with the SBV Holdco Transaction, and Raizada, through EF Loan, LLC, infused hundreds of thousands of additional dollars into Echo Fox.

Fox Cannot Pay His Debt and Uses Echo Fox to Harm Raizada

35. Within three months of taking control of Echo Fox and in light of upcoming deadlines for payment of \$5.0 million of debt owed under the SBV Holdco Transaction, Fox renewed his efforts to withdraw from Echo Fox and renege on his fiduciary duties to Echo Fox and its limited partners. Fox threatened to walk away from all responsibilities for Echo Fox.

36. On January 22, 2019, Raizada reminded Fox of his fiduciary duties to Echo Fox and its investors and advised Fox's attorney that if Fox breached those duties, Raizada would sue him and his family for damages incurred. Fox, while acting in the course and scope of his authority for Defendant, subsequently falsely suggested to the press that Raizada had threatened him with physical violence.

37. In or about February 2019, Fox, while acting in the course and scope of his authority for Defendant, began making baseless claims and threats against Raizada and Eleven Stones, falsely accusing them of fraud in relation to the SBV Holdco Transaction, as well as to the changes that were made to and approved by all partners in the Amended and Restated Echo Fox Limited Partnership Agreement. Defendant, by and through Fox, also publicly disparaged Raizada, both in correspondence sent to the limited partners of Echo Fox, and in the press.

38. In early April 2019, Defendant, by and through Fox, attempted to capitalize on a heated email exchange between Raizada and Hall in which Raizada uttered a racial slur toward Hall. Raizada apologized to Hall for the inappropriate comment. Even though that exchange did not involve Fox or Echo Fox in any respect, Fox immediately sent Raizada's email to every

investor of Echo Fox; threatened Raizada with a series of legal claims; attempted to extort debt forgiveness from Eleven Stones; and used the email to deflect from Defendant's breach of Echo Fox's obligations to Riot Games in respect of the LCS.

39. On or about April 25, 2019, Defendant, by and through Fox, leaked Raizada's email to Hall to the media, thereby starting a media frenzy against Raizada. Over the course of the next several weeks, Defendant, through Fox, made several statements to and participated in interviews with the press falsely defaming Raizada by accusing him of being a racist, of threatening physical violence, and of engaging in fraudulent and/or criminal conduct. A spreadsheet showing the publishers who published such false and defamatory statements about Raizada and the dates of such publication is attached as Exhibit A.

40. On or about April 26, 2019 and based on the above, Defendant, by and through Fox, reached out to Riot Games, the owner of the LCS, and demanded that they force Echo Fox to remove Raizada from his indirect ownership position with Echo Fox. That demand caused Riot Games to investigate Echo Fox's finances and business practices, revealing that Echo Fox had materially breached its agreement with Riot in at least three ways: (1) Defendant and Esports failed to maintain liquidity in Echo Fox of \$5 million; (2) Defendant and Esports failed to obtain Riot's approval for a loan to Echo Fox in excess of \$1 million; and (3) Defendant and Esports failed to obtain Riot's prior approval for the EF Loan conversion transaction on January 31, 2019. Based on these breaches, Riot required Echo Fox to sell its LCS slot.

41. On July 30, 2019, Fox, while acting in the course and scope of his authority for Defendant, participated in a one-hour interview with Dexerto.com's Richard Lewis, wherein Defendant made several false and defamatory statements about Raizada and his role in causing a forced sale of Echo Fox's LCS slot. Defendant falsely painted Raizada as the villain and catalyst

of Echo Fox's demise and made defamatory statements about Raizada, stating, among other things:

(a) Investors did not want to work with Echo Fox due to Raizada's indirect involvement: "[Y]ou had investors wondering why would they want to pay an antisemitic, racist, self-dealing, fraudulent individual? . . . Why would they line his pockets with their money?";

(b) Rather than extend the EF Debt, Raizada purchased the debt secretly and "put a gun to the company's head";

(c) Raizada, as an existing shareholder in Echo Fox, purchased the debt from Twin Galaxies and then immediately threatened to call the debt, which put the company in a tailspin and was a breach of contract;

(d) Raizada leaked the email with the racial slur to the press;

(e) All of Echo Fox's problems go back to Raizada--his behavior put a negative value on Echo Fox and caused Riot Games to auction off the LCS slot;

(f) Raizada's comments and business practices damaged Echo Fox and its ability to raise money;

(g) Raizada changed the Echo Fox partnership agreement on the day of signing to move certain investors down in priority in the capital table to a lower position than they were before;

(h) All of the limited partners of Echo Fox were okay with the Dick Clark offer to purchase Echo Fox's LCS slot; they just couldn't get to the right valuation because of the way Raizada had changed the waterfall;

(i) Raizada sent misinformation to Echo Fox investors;

(j) "If the money flows through agreements Raizada constructed, a lot of people lose";

(k) Raizada changed the Echo Fox partnership agreement in a fraudulent fashion;

(l) Fox bought Echo Fox to get control because Raizada was self-dealing;

(m) Raizada devalued Echo Fox and prevented a raise in value by his behavior and structure and fraud he created and by his breach of contract;

(n) Raizada is a racist and has a history of self-dealing; and

(o) Echo Fox failed because no one wanted to be in business with Raizada.

42. Following the Dexterto interview, several other publishers published additional defamatory statements and/or republished the false statements made by Fox, while acting in the course and scope of his authority for Defendant, in the Dexterto interview, including;

(a) Dotesports, which quoted Fox as saying: Raizada “damaged the company, eroded the value, prevented a raise [in value] by structure he created, and he breached the contract. Not only did Raizada’s comments and his business practices damage the company, it actually also damaged Echo Fox’s ability to raise capital and operate a healthy company”;

(b) Dexterto, which published an article confirming Fox stated that Raizada changed the working agreement that he had with Echo Fox and structure it so he would benefit most all without telling anyone. This could be considered fraud;

(c) Forbes posted an article stating, according to Fox, Raizada changed the Echo Fox agreement and “Rick Fox claims that because Raizada was at the top of Echo Fox, any investors doing their due diligence realized it would not be a sound investment, and further investment could not be secured”;

(d) Kotaku quoted Fox as stating Raizada was a “bully”, engaged in “self-dealing” and “was holding the company hostage”; and

(e) Upcomer posted an article stating that according to Fox, Raizada had gone behind the back of Echo Fox's shareholders and changed the operating agreement to raise his influence and lower that of other shareholders.

43. Numerous other newscasters, bloggers and sports reports also republished Fox's disparaging comments about Raizada.

44. On or about August 1, 2019, Kyle Fox, Fox's son, tweeted a screenshot of an online public records search that inaccurately suggested that Raizada had a criminal history which included unlawful sexual conduct with a minor in the state of Ohio. Kyle Fox commented that, "From my interactions with Amit Raizada I was always suspicious. It took more digging tha[n] it should to find this. This is the man who's attacking my father @RickFox right now." Within an hour, Fox, while acting in the course and scope of his authority for Defendant, retweeted his son's screenshot and added, "Racisim is one thing but preying on children is something else entirely – I'm horrified I didn't know this sooner – There are women in my life who have suffered from crimes like this – I am angry beyond belief."

45. Raizada defended himself via twitter, explaining that the case Fox had circulated had been dismissed on December 11, 2013 as a case of mistaken identity. Raizada had not even been in Ohio in October 1996, the date of the alleged incident. Raizada, through his attorneys, notified both Kyle and Rick Fox via letter that the information they had posted was inaccurate. While both Kyle and Rick Fox eventually removed their tweets, Kyle Fox replaced his misleading post with a new one, attaching the letter Raizada's attorneys had sent him. And, despite being provided proof of Raizada's innocence, on August 5, 2019, Rick Fox, while acting in the course and scope of his authority for Defendant, tweeted the following: "Attention Media: Some of you are still listening to an admitted racist and liar who carries a criminal record and you expect me to

further respond to what he says?”

46. Publishers, including esports observer, subsequently published articles stating that “in addition to multiple lawsuits and an assault charge, [Fox] has since learned that Raizada was charged for unlawful sexual misconduct with a minor in 1997, to which Raizada claims was a case of ‘mistaken identity.’”

47. In each of these statements, Fox was acting in his capacity as the controlling member and manager of the General Partner of Echo Fox in the ordinary course of Echo Fox’s business. Thus, all of these defamatory statements were made by or are attributable to the Defendant.

Defendant Conspires With Raizada Adversaries to Harm Raizada

48. During this time period, Defendant, by and through Fox, conspired with known adversaries of Raizada, to wit: Asner and Gortenberg; to further defame and harm Raizada.

49. Defendant reached an understanding and meeting of the minds with Asner and Gortenberg to work together to publish false and defamatory statements about Raizada and to publish private matters related to Raizada. By doing so, Defendant, along with Asner and Gortenberg, intended to harm Raizada’s reputational and pecuniary interests.

50. Upon information and belief, Asner and Gortenberg had agreed to assist Defendant and/or Fox in connection with litigation that might arise with Raizada, including an agreement to fund such efforts.

51. In or about May 2019, Daniel Blegen, counsel for Asner and Gortenberg in a case brought by them and others against Raizada in Missouri, met with Fox and other representatives of Defendant at Defendant’s offices, where Fox, for Asner and Gortenberg, solicited information in an effort to help Asner and Gortenberg in their litigation against Raizada. Blegen also appeared in the background of a live interview Fox, while acting in the course and scope of his authority for

Defendant, was giving to TMZ about Raizada.

52. Around that same time, Red Banyan, a PR firm paid by Asner and Gortenburg, contacted Steven Asarch (“Asarch”) of Newsweek, an esports reporter who was good friends with Fox and had written a biased article in connection with the disputes that had arisen between Raizada and Fox. Red Banyan provided Asarch with private information about Raizada and suggested Asarch should interview Gortenburg for additional statements to help Defendant and Fox.

53. Shortly thereafter, Gortenburg participated in an interview with Asarch of Newsweek for an article involving Defendant in which Gortenburg made several false and defamatory statements about Raizada, including but not limited to:

- (a) Gortenburg is currently on his fourth lawsuit against Raizada, claiming that he had “stolen over a million dollars” from him personally;
- (b) [Raizada’s] always been a bit of a fractured person;
- (c) [Raizada] always spins things and lies for his betterment....; and
- (d) Gortenburg claims that Raizada had been taking money from the company to use for his own personal benefit, including among other accusations, money laundering.

Those false statements were published by Newsweek on or about May 24, 2019.

54. Within a few weeks of that Newsweek article, Fox posted Instagram pictures of himself and Asner with captions about having friends you can trust.

55. In October 2019, after months of trying to help Asner and Gortenburg harm Raizada, Fox subsequently admitted in sworn testimony that he has no personal knowledge of any of the disputes presently being litigated between Raizada and Asner and Gortenburg.

COUNT I:
(DEFAMATION PER SE)

56. Plaintiff re-alleges and incorporates paragraphs 1 through 55 above as if fully set forth herein.

57. Between April 25, 2019 and August 31, 2019, Fox, while acting in the course and scope of his authority for Defendant, made and/or published the false and defamatory statements of and concerning Raizada set forth above or conspired with others to make defamatory statements, including: (1) Raizada is a “self-dealing, fraudulent individual”; (2) Raizada engaged in “fraudulent activity”; (3) Raizada is a “racist” and “anti-Semite”; (4) Raizada “prey[ed] on children”; (5) Raizada “carries a criminal record”; (6) Raizada had previously been convicted of fraud in a court of law; and (7) Raizada had been accused of money laundering.

58. Defendant’s false accusations of fraud, dishonesty, and criminal behavior are defamatory per se as they (a) charge that a person has committed an infamous crime; (b) tend to subject Raizada to hatred, distrust, ridicule, contempt, or disgrace; or (c) tend to injure Raizada in his trade or profession.

59. These false statements were understood by those who read them in a way that defamed the reputation of Raizada and his business, in that the allegations ascribe to Raizada efforts to cheat, defraud, and otherwise take advantage of his business partners or investors in the businesses he operates or manages. Further, the statements also imply that Raizada was charged with having committed unlawful sexual conduct with a minor. Any ordinary reader would understand that engaging in fraud and acts of child predation are despicable acts that are both morally and legally reprehensible.

60. These statements were published by Defendant with malice. Defendant failed to use reasonable care to determine the truth or falsity of the statements, and indeed knew that they

were false when Fox made them.

61. As a proximate result of the above-described false publications, Raizada suffered reputational damages in a total amount to be proven at trial.

62. As a proximate result of the above-described false publications, Raizada has also suffered monetary losses, in a total amount to be proven at trial.

63. Because of Defendant's oppression, fraud and malice in publishing the foregoing false statements, Raizada reserves the right to amend this Complaint to seek punitive damages as allowed by Florida Law.

WHEREFORE, Plaintiff Amit Raizada seeks judgment against Defendant Echo Fox, LP, for compensatory damages in an amount to be proven at trial, for prejudgment and post-judgment interest at the maximum legal rate, , for costs of suit and reasonable attorneys' fees allowable by law, (and reserves the right to amend to seek punitive damages), and for such other and further relief as the Court may deem just and proper.

Dated: January 16, 2020.

Respectfully Submitted,

GENOVESE JOBLOVE & BATTISTA, P.A.

Attorneys for Plaintiff Amit Raizada

100 Southeast 2nd Street, Suite 4400

Miami, Florida 33131

T: (305) 349-2300

F: (305) 349-2310

By: /s/ Paul J. Battista

Paul J. Battista

Fla. Bar. No. 884162

pbattista@gjb-law.com

EXHIBIT A

| Publisher | Date | Key False Statements |
|---|-----------|--|
| | 4/25/2019 | "Sources close to the situation informed Dexerto that this isn't the only time such language has been used in relation to both Jace Hall and Rick Fox from the shareholder in question." "There have been incidents in recent weeks in which a limited partner of the Echo Fox organization, who is not an employee, officer or director of Echo Fox, used a racial epithet towards individuals both verbally and via email." |
| dexerto.com/esports/rick-fox-leaving-echo-fox-amid-racist-abuse-from-organization-shareholder-576426 | | "There have been other reported incidents where the shareholder in question used this same vile language towards Rick Fox personally." |
| variety.com/2019/gaming/news/rick-fox-leaves-echo-fox-esports-organization-1203198252/ | 4/25/2019 | "Sources told Dexerto this isn't the first time such language was used by that shareholder when speaking about both Hall and Fox." |
| www.newsweek.com/rick-fox-echo-fox-racist-organization-statement-riot-games-1406601 | 4/25/2019 | "There have been other reported incidents where the shareholder in question used this same vile language towards Rick Fox personally." |
| dotesports.com/business/news/report-rick-fox-set-to-leave-echo-fox | 4/25/2019 | "Lewis also reports that the racist remarks were aimed at Jace Hall, the former CEO of Echo Fox. It seems like this wasn't the first time that this particular shareholder exhibited racist behavior toward Hall and Fox." |
| | 4/25/2019 | "According to sources Lewis spoke with, the same Echo Fox shareholder had used racially abusive language in the past in relation to both Hall and Fox." |
| kotaku.com/report-rick-fox-leaving-esports-organization-because-o-1834313394 | | "There have been incidents in recent weeks in which a limited partner of the Echo Fox organization, who is not an employee, officer or director of Echo Fox, used a racial epithet towards individuals both verbally and via email." |
| | | "There have been other reported incidents where the shareholder in question used this same vile language towards Rick Fox personally." |
| www.polygon.com/2019/4/25/18516539/rick-fox-leaving-echo-fox-racism-esports | 4/26/2019 | "The report did not identify the shareholder accused of making the remarks, but indicated that this wasn't the person's only racist incident." |
| | 4/26/2019 | "There have been incidents in recent weeks in which a limited partner of the Echo Fox organization, who is not an employee, officer or director of Echo Fox, used a racial epithet towards individuals both verbally and via email." "There have been other reported incidents where the shareholder in question used this same vile language towards Rick Fox personally." |
| esportsobserver.com/report-rick-fox-exits-echo-fox/ | | "The email omitted the shareholder's name, but sources "close to the situation" told Dexerto that the inciting incident could have been a heated email exchange between former Echo Fox CEO Jace Hall and a shareholder at Vision Venture Partners. The shareholder in question allegedly called Hall a racial slur. It was reportedly not the first time this person had used racial slurs to describe Hall or even Fox himself." |
| www.engadget.com/2019/04/26/racism-echo-fox-rick-fox-league-of-legends- | 4/26/2019 | "There have been other reported incidents where the shareholder in question used this same vile language towards Rick Fox personally." Dexerto reported that the inciting incident was a shareholder at Vision Venture Partners using the n-word to describe former Echo Fox CEO Jace Hall. It wasn't a solitary event, though -- this particular partner displayed a pattern of racism directed at both Hall and Fox, according to the report." |
| www.pcgamer.com/report-rick-fox-is-leaving-echo-fox-over-shareholders-use-of-racist-language/ | 4/26/2019 | "The report says Fox's decision was triggered by a shareholder's use of the n-word to describe Hall in an email. A source told the site it's not the first time this has happened, and that Fox was motivated to make the split after other shareholders opted to ignore the racist abuse." "Several hours after the initial Dexerto report, Echo Fox posted a statement on Twitter confirming that multiple instances of racist abuse had been directed toward unnamed individuals, and toward Fox himself." |
| www.sportsbusinessdaily.com/Daily/Issues/2019/04/26/Esports/Echo-Fox.aspx | 4/26/2019 | "There have been incidents in recent weeks in which a limited partner of the Echo Fox organization, who is not an employee, officer or director of Echo Fox, used a racial epithet towards individuals both verbally and via email." |
| news.unikrn.com/article/rick-fox-leaving-echo-fox-report-n_ds | 4/26/2019 | "In a statement to Steven Asarch of Newsweek, Echo Fox confirmed multiple instances of the unnamed limited partner using racial epithets verbally, via email both to Fox and others." |
| https://www.eventhubs.com/news/2019/apr/26/rick-fox-may-be-leaving-echo-fox-following-racist-comments-shareholder-echo-fox-releases-statement/ | | "The alleged racist comments reportedly targeted former CEO of Echo Fox, Jace Hall, in what Dexerto says was a "heated email exchange." Dexerto did not name the shareholder, but reports that sources close to the situation have informed them that this incident isn't the only time the person has made racist remarks about Hall and Fox." |
| | 4/27/2019 | "A source told the site it's not the first time this has happened, and that Fox was motivated to make the split after other shareholders opted to ignore the racist abuse." Several hours after the initial Dexerto report, Echo Fox posted a statement on Twitter confirming that multiple instances of racist abuse had been directed toward unnamed individuals, and toward Fox himself." |
| newsvire.com/report-rick-fox-is-leaving-echo-fox-over-shareholders-use-of-racist-language/ | | |
| https://www.tmg.com/2019/05/03/rick-fox-echo-fox-esports-racist-investor/ | 5/3/2019 | "Earlier this week, Team Echo Fox confirmed a minority investor in the Esports franchise used racist language both verbally and in emails. Rick Fox claims he was personally subjected to the racist language." "The unfortunate thing is being a racist in America is not illegal, unfortunately. He has his own economic interests and his own rights. So, no one is going to trample on his rights." |
| www.espn.com/esports/story/_/id/26665507/racist-investor-leaves-echo-fox-will | 5/3/2019 | "In a statement released by Echo Fox on April 26 following that report from Dexerto, the team confirmed that Raizada's alleged use of racist language had been an issue multiple times in the past as well." |
| www.dexerto.com/esports/rick-fox-willing-stay-with-echo-fox-following-racism-scandal-one-condition-598299 | 5/4/2019 | "Fox's statements come in the aftermath of a massive racism scandal within the ranks of Echo Fox which involved a partner within Vision Esports, the investment group that put money into Echo Fox." "Later that day, Echo Fox put out a statement confirming the allegations to be true, revealing that there had been multiple incidents of "racial epithets" used by the shareholder in question, Mr Amit Raizada." |
| upcomer.com/story/1417313 | 5/10/2019 | "Echo Fox investor Amit Raizada, who was reported to threaten both Rick Fox and his family, as well as target former Echo Fox CEO Jace Hall with blatantly racist verbal attacks, has reportedly also attacked other fellow investors, according to screenshots of texts sent to Upcomer by sources today." "These texts, according to sources, were sent to investor David Vittor. In the text conversation, Vittor and Raizada engaged in a heated argument, slinging insults at one another, with Raizada escalating to anti-Semitism. It is important to note that Raizada's phone number is not displayed anywhere in these screenshots, and it is possible to simply change a contact's name in a phone to reflect any phone number, but these texts were sent to Upcomer by a reliable source. Vittor's involvement with Echo Fox, Rick Fox, or Jace Hall is currently unknown." |
| | | "When I'm done you will wish you [sic] were in a camp. Burning," Raizada said in one of these texts. Other materials were sent to Upcomer involving a lawsuit with Raizada, but we are currently still determining their relevancy to the situation involving Rick Raizada, who recently came under fire for threatening Fox's family and hurling racial slurs at former Echo Fox CEO and co-chairman of the H1Z1 Pro League Jace Hall, has once again been accused of similar intimidation practices, this time by another former business partner." |

| | | |
|---|-----------|--|
| https://upcomer.com/story/1418026/league-of-legends/echo-fox-investor-raizadas-10-year-business-partner-reveals-more-bigotry-and-belligerence | | "These allegations, however, reveal that Raizada's racist and belligerent behavior is nothing new, and that it has been ongoing since the investor began a hobby of spending heaps of cash per night at Las Vegas clubs, often totaling several hundred thousand dollars over a weekend." |
| | 5/15/2019 | "Michael Gortenberg, whose connection to Raizada spans several former and current business ventures along with a \$6.1 million dollar judgement case against Raizada, describes him as a former trusted friend. Gortenberg described years of egregious behavior by Raizada that was systemic and habitual. "What's happened with Rick Fox and Jace Hall is not fresh or new," Gortenberg told Upcomer. "This is repetitive and old. Everything you've seen here has happened before." |
| | | "According to Gortenberg, Raizada has a history of sending anti-semitic texts and racial slurs, as reported by Upcomer a few days ago, as well as threatening staff and associates—including Gortenberg's son." |
| | | "I think that the racist things he says is how he feels and the homophobic things he says is how he feels," Gortenberg said. "He said some of this stuff in a very off-handed manner where there was no gain. It was just mean-spirited." |
| | | "One only has to search the name Amit Raizada to deduce that the 42-year old India native has a checkered past and a history of mean-spirited and manipulative behavior. An article from The Pitch goes into detail about his many dishonest business dealings and in particular the handling of a postnuptial agreement with his now former wife, Amanda. The article describes a series of events where Amit Raizada manipulated Amanda Raizada into signing a document that transferred 70 percent of her assets listed in her financial portfolio into trusts, now in the names of their children and Amit Raizada-owned businesses, where she was shut out and no longer have access to the money." |
| | | "Gortenberg has not only witnessed the type of behavior Raizada exudes, but has also been a victim himself, which is the reason he has come forward now. "This is not a vengeance thing for me personally at all," Gortenberg explained. "It's more of a 'repair the world' type of thing, and to give people the truth about what's going on." |
| | | 1. "This new material brings to light that Fox wasn't the only victim of said shareholder's abuse." |
| www.thegamer.com/screenshots-reveal-echo-fox-shareholders-abusive-racist-behavior/ | 5/15/2019 | 2. "The investor, now known to be Amit Raizada, racially abused Fox, threatening the ex-Lakers player and his family, while fellow investors were targeted as well." |
| variety.com/2019/gaming/news/riot-games-echo-fox-amit-raizada-1203217681/ | 5/16/2019 | 3. "It apparently wasn't the first time Raizada used such language when speaking about both Hall and Fox. "Most shareholders have tried to ignore this in the hope it goes away and this has forced Rick's hand to leave," one source told Dexerto. "He obviously isn't going to stand for that and was hoping the matter would be addressed on a shareholder level rather than just swept under the carpet." |
| esportsobserver.com/lcs-warning-echo-fox | 5/16/2019 | 2. "The incident reportedly happened during a heated email exchange between the shareholder and former Echo Fox CEO Jace Hall, with the shareholder allegedly using a racial slur. A statement by Echo Fox said the same shareholder used similar language toward Fox himself." |
| https://www.vpesports.com/leagueoflegends/news/echo-fox-vows-to-remove-racist-investor-lcs-pressure | 5/17/2019 | 2. "Initial reports of Raizada's behavior broke out on Dexerto last April. In emails obtained by the publication, Raizada was seen using the n-word in an email to Jace Hall, former CEO of Echo Fox. Further reports showed that this was not a one-time thing and that Raizada has also used antisemitic remarks towards fellow investors, wishing they "were in a camp. Burning." |
| https://www.newsweek.com/echo-fox-rick-investor-amit-raizada-1435670 | | 4. "In 2013, the pair called off their relationship after Gortenberg claims that Raizada had been taking money from the company to use for his own personal benefit." |
| | | 5. "Among other accusations, including money laundering and embezzlement, Gortenberg claimed that Raizada had spent "six and a half million dollars on clubbing" and that he would spend "\$400,000 on one weekend in Vegas." |
| | | 6. "Gortenberg is currently on his fourth lawsuit against Raizada, claiming that he had "stolen over a million dollars" from him personally." |
| | 5/20/2019 | 9. "Gortenberg claimed that Raizada had hired a PR firm to help bury the lawsuits and controversy putting those stories "on the fourth or eighth page of Google." |
| | | 10. "According to Gortenberg "it wasn't a one time thing, I heard him use the most racial, anti-Semitic, homophobic slurs, they were awful stuff. This doesn't surprise me at all." |
| | | 12. Includes several quotes from Gortenberg: "He's always been a bit of a fractured person, but he didn't start out doing out these awful things," Gortenberg told Newsweek. "He always spins things and lies for his betterment, in my opinion," |
| https://www.gamesindustry.biz/articles/2019-05-31-rick-fox-stays-with-echo-fox-in-fight-to-remove-shareholder-over-racist | 5/31/2019 | 2. "The shareholder in question, Amit Raizada from Vision Ventures, denies attacking Fox directly. However, speaking with Newsweek earlier this month, a former business associate of his said racially charged outbursts from Raizada weren't uncommon." |
| Kotaku | 7/16/2019 | Rewrite of other articles |
| ESPN | 7/19/2019 | Riot Games plans to terminate Echo Fox's team participation agreement in the League of Legends Championship Series on Monday if the team does not oust minority owner Amit Raizada, who used racist language in an email toward a business partner in April, league sources told ESPN. If Echo Fox, co-founded and led by former NBA player Rick Fox, doesn't sell or buy back Raizada's equity, Riot will notify Echo Fox of a breach of their agreement and the team will be forced to relinquish its LCS slot, sources said. Echo Fox will be allowed to complete the season, sources said, but Riot will put the slot up for sale following the end of the LCS Summer Split on Aug. 8, with Echo Fox receiving a portion of the sale. |
| Highscore eSports | 7/22/2019 | Back in April, it was revealed that Echo Fox minority owner Amit Raizada was a big ball of jerkwad, going around being racist towards former Echo Fox CEO Jace Hall and threatening the family of former LA Lakers player and Echo Fox head honcho Rick Fox. In May, Riot Games made it clear that Echo Fox had to either chuck Raizada to the curb or their participation agreement for the League of Legends Championship Series will be terminated. |
| ESPN | 7/22/2019 | On May 15, League of Legends developer Riot Games announced that Echo Fox would have 60 days to remove minority owner Amit Raizada from its cap table following reports of Raizada's use of racist language toward a business partner. That deadline was extended on July 15 to July 23 after Echo Fox submitted a proposal for Raizada's shares to be transferred to an entity owned by a family member. In another back-and-forth, Raizada threatened Fox and his family after Fox expressed interest in leaving the company to work on ventures with Hall. |
| DOTESPORT | 7/22/2019 | In May, Riot Games gave the organization 60 days to part ways with minority owner Amit Raizada, who was accused by other Echo Fox shareholders, notably team founder Rick Fox, of using racist and threatening language towards fellow owners. The primary targets of Raizada's words was Jace Hall, a video games producer, and Fox himself. Riot Games deemed that behavior a breach of its LCS rules of conduct. It gave the organization two options: remove Raizada, or relinquish its LCS spot. In the latter scenario, Echo Fox would finish the Summer Split, at which point Riot would sell the team's LCS spot, with Echo Fox receiving an undetermined portion of the proceeds. |
| Hot Spawn | 7/22/2019 | Rewrite of other articles |
| Inven Global | 7/23/2019 | Rewrite of other articles |
| Kotaku | 7/23/2019 | Rewrite of other articles |
| Rift Herald | 7/24/2019 | Rewrite of other articles |
| Dexerto | 7/24/2019 | The investor, Amit Raizada of Vision Venture Partners, refuted the claims, but the emails and messages Fox produced were strong enough evidence for the LCS to demand that Echo Fox find a way to get rid of him, giving them 60 days. |
| esports observer | 7/24/2019 | Last week, the LCS announced that it had given Echo Fox an additional week to complete the process of removing the offending shareholder, Amit Raizada, who is alleged to have used racist language against both team co-founder Rick Fox and former CEO Jace Hall. Riot Games originally completed an investigation and gave Echo Fox 60 days to "take appropriate action," otherwise the organization's future in the league could be in jeopardy. |
| Gamactica | 7/24/2019 | Rewrite of other articles |

| | | |
|-----------------------------------|-----------|---|
| eSports Insider | 7/24/2019 | Rewrite of other articles |
| Checkpoint XP | 7/24/2019 | Rewrite of other articles |
| VP eSports | 7/24/2019 | Rewrite of other articles |
| Get More Sports | 7/24/2019 | Rewrite of other articles |
| eSports News | 7/24/2019 | Rewrite of other articles |
| Wired Focus | 7/24/2019 | Rewrite of other articles |
| Games Industry | 7/24/2019 | Rewrite of other articles |
| Daily eSports | 7/24/2019 | Rewrite of other articles |
| Sports Pro | 7/24/2019 | Rewrite of other articles |
| Synopsis | 7/24/2019 | Rewrite of other articles |
| eSport Bet | 7/25/2019 | Rewrite of other articles |
| Twin Galaxies | 7/25/2019 | GG Podcast with Rick and Kyle |
| MSN | 7/25/2019 | Rewrite of other articles |
| Highscore eSports | 7/25/2019 | <p>If you're too cool to click the link, the basics of the thing is that minority owner Amit Raizada was going around being super racist towards former Echo Fox CEO Jace Hall and threatening the family of former LA Lakers player and Echo Fox head honcho Rick Fox. In essence, Amit Raizada is a big old dumb dumb, and Riot Games made it clear that if he wasn't removed from the company, Riot would terminate Echo Fox's participation agreement for the League of Legends Championship Series.</p> <p>For the sake of Echo Fox's LOL team, we certainly hope this all works out. It's a stone-cold bummer when the players are punished for the actions of the owners. In the meantime, we should all look at this as a teaching moment. What lesson can we take from the whole kerfuffle? I think the main ones are "don't be racist" and "don't go around threatening families". Seems like the kind of lessons everyone should learn by kindergarten, but I guess some goofballs were out sick that day.</p> |
| Ginx | 7/25/2019 | Rewrite of other articles |
| Rick Podcast | 7/26/2019 | "I feel fucked" |
| Dexerto | 7/27/2019 | <p>The former Boston Celtics star has had an unfortunate last few months at the helm of Echo Fox after allegations surfaced that an Echo Fox shareholder had issued threats and made racist remarks towards other executives.</p> <p>After conducting an investigation of their own, The League of Legends Championship Series (LCS) issued Echo Fox with an ultimatum, giving them a period of time to remove shareholder Amit Raizada from their board, or be forced to sell their LCS</p> |
| Dot eSports | 7/29/2019 | <p>With Echo Fox set to exit the LCS at the end of the season, fans lamented the departure of Echo Fox founder Rick Fox, who had threatened to leave the organization if it could not oust minority owner Amit Raizada, who used racial slurs when discussing fellow Echo Fox owners.</p> <p>When Raizada's racist comments were brought to light in April, Fox told Echo Fox's major stakeholders he would leave the organization because of Raizada's comments, which Fox called an "outrageous and abhorrent display of pure racism."</p> |
| Dexerto | 7/29/2019 | <p>Echo Fox had a deadline for removing shareholder Amit Raizada and when they didn't meet it, The League of Legends Championship Series (LCS) forced the team to sell their spot and that hasn't sat well with Rick Fox.</p> |
| dotesports | 7/30/2019 | <p>Raizada, who controlled a portion of the debt in what Fox described as "self-dealing," agreed to extend the maturity of the company's debt by a year. That would give Echo Fox flexibility to raise additional capital this year to pay off their LCS slot fees, among other costs. But Fox alleges that Raizada instead went behind the company's back and acquired Echo Fox debt owed to other parties. In Fox's words, he then "put a gun to the company's head and threatened to call the debt - hence, setting the company into a tailspin."</p> <p>Not only that, Fox alleges that Raizada changed the company's operating agreement to reduce proceeds available to other investors in what is known as the cash waterfall. Fox initially rejected Raizada's proposal, but with the company in crisis, eventually acquiesced.</p> <p>These events occurred prior to the alleged incidents of racism, in which Raizada used racist terms to describe Twin Galaxies' Jace Hall as well as threaten Rick Fox's family. Raizada initially denied these accusations, but the denials were subsequently recanted once proof of these threats were shown. Following this, Riot Games launched an inquiry into the situation and then gave Echo Fox 60 days to oust Raizada; otherwise, its slot would be sold.</p> <p>Fox said that deciding between the multiple offers for the team's slot was complicated by Raizada's changes to the cash waterfall, which hurt certain investors, including himself. There were also some disagreements between Fox and the other limited partners of which offer to take. Ultimately, even after the company signed the deal with the Kroenke group, not all investors will be made whole.</p> <p>According to Fox, Raizada "damaged the company, eroded the value, prevented a raise [in value] by structure he created, and he breached the contract. Not only did Raizada's comments and his business practices damage the company, it actually also damaged Echo Fox's ability to raise capital and operate a healthy company.</p> <p>Fox said that he regrets not researching Raizada, as he later found out that he lost previous partners for self-dealing and other behaviors that he later repeated with Echo Fox</p> |
| Dexerto | 7/30/2019 | <p>In the interview, Lewis goes over the entire process of selling Echo Fox's LCS team, as well as why Raizada was chosen as an investor despite his troubling past. It seems that Raizada came highly recommended from friends of Fox's, which led him to not do his due diligence in selecting the partner.</p> <p>Fox explained to Lewis that Raizada changed the working agreement that he had with Echo Fox and structure it so he would benefit most all without telling anyone. This could be considered fraud. Essentially, Rick Fox and his team were under the impression that because Raizada had purchased the debt that the team had accrued, it would be able to be pushed out past 2019. However, Raizada ended up "putting a gun to the team's head" as Fox puts it, and threatened to recall the debt immediately.</p> <p>For his part, Fox took a very forward stance on protecting the investors, who he says, just like him, lose out on this current agreement.</p> <p>This protection of investors is why Echo Fox shed most of its FGC roster over the past year in an effort to stem the bleeding that the company was enduring from its debts. It also explains why Echo Fox went with a younger, less experienced roster in the LCS.</p> |
| Forbes | 7/30/2019 | <p>In the interview, Rick Fox details the situation around the racist remarks that lead to Riot demanding Raizada be removed from the Echo Fox organization. He claims that after Raizada was bought out of the organization by Fox, Raizada bought the debt Echo Fox owed and called it in after it was initially supposed to be deferred for a year.</p> <p>To keep the company afloat, Echo Fox then agreed to convert the debt into ownership. The deal also put Raizada at the top of the ownership group, meaning he would benefit the most from any sale or shareholder payouts.</p> <p>Fox also claims that when the debt was converted Raizada also changed the operating terms of the agreement, something he says is a breach of contract and could result in legal action. However, it seems that at the current time that will not have an impact on the sale.</p> |
| | | <p>In a new interview with The Richard Lewis Show, Rick Fox accused fellow Team Echo Fox investor Amit Raizada of being a "bully," "self-dealing," and holding the company "hostage."</p> <p>The hour-long discussion with Lewis comes after months of controversy stemming from racist comments made by Raizada aimed at another business partner, and on the eve of a reported \$30.25 million deal to sell Echo Fox's slot in the League of Legends Championship Series (LCS) to Los Angeles Rams owner Stan Kroenke.</p> <p>In the interview, Fox painted a portrait of Raizada as the mastermind behind a scheme to profit off of the esports organization's debt by buying it up and leveraging it to increase his own investor position within the organization.</p> |

| | | |
|---|-----------|---|
| Kotaku | 7/30/2019 | <p>"At the end of the day, I bought the company and the control in the company away from him because he was self-dealing," Fox said, referring to his move to become Echo Fox's general partner at the end of last year. "I buy him out, and when I buy him out, he turns around, buys the debt that is owed by the company and then calls the debt immediately when he breached the contract where he was supposed to extend the debt, so he puts a gun to the company's head."</p> <p>According to Fox, even if the deal to sell the organization's LCS slot to Kroenke's sports holding company goes through, Raizada will still remain a part of Echo Fox, which also sponsors pro players in other games like <i>Dragon Ball FighterZ</i> and <i>Super Smash Bros. Ultimate</i>, leaving its ultimate fate up in the air.</p> <p>An investigation by Riot Games ensued, eventually resulting in a call for Raizada to leave Echo Fox or risk the organization losing its spot in the LCS.</p> |
| Gwinnett Prep Sports | 7/30/2019 | Rewrite of video and other articles |
| Upcomer | 7/30/2019 | <p>In May, Dexerto reported that Echo Fox investor Amit Raizada had directed racist messages and attacks toward Echo Fox CEO Jace Hall and Rick Fox. Upon catching wind of Raizada's nature and the attacks sent, Riot Games granted Echo Fox a total of 67 days to come to an agreement in which Raizada and his affiliates would divest completely from the organization.</p> <p>In an effort to protect certain limited partners and Echo Fox as a brand, Rick Fox purchased the controlling interest from investor Amit Raizada and learned of various operational costs that put the organization in debt. He confirmed in the interview that this was the reason for the sale top players such as Heo "Huni" Seung-hoon and the overall downsizing of their LCS roster going into</p> <p>Amidst negotiations to resolve the situation, Raizada allegedly went behind and acquired Echo Fox's debt, putting the org in a position where they were forced to convert the debt in exchange for an increase in power for Raizada.</p> <p>Fox later found out that Raizada had gone behind the back of the org's shareholders and changed the operating agreement to raise his influence and lower that of other shareholders.</p> <p>Fox explained that after Riot had issued a public statement telling Echo Fox to remove the investor and his constituents from the business, they'd already realized that they likely wouldn't be able to come to an agreement with Raizada. He also debunked rumors that he was trying to force Echo Fox to go to auction in an effort to get out of esports.</p> |
| Win GG | 7/30/2019 | <p>Most of these woes start and end with Amit Raizada, the Echo Fox shareholder who threatened Fox's family and used racial epithets towards him and another executive with the team.</p> <p>According to Fox, the organization found itself in a precarious financial position in 2018. The repeated splashy signings across a number of different titles had resulted in a sizable debt for the organization, forcing Echo Fox to drop players.</p> <p>Around that same time, Fox had begun attempting to get Raizada out of the team by "purchasing the controlling interest" back from him to "protect the brand," as well as other investors with the team.</p> <p>After this happened, Fox states that Raizada acquired some of Echo Fox's debt and called it in, which he indicated was in violation of the terms of the initial buyout of his interest. Knowing the state of Echo Fox, he offered to convert the debt into senior preferred equity, which strengthened his place in the company. Desperate, Echo Fox agreed to the terms.</p> <p>Two weeks later, the initial reports of Raizada's use of racist language against those within Echo Fox surfaced. This sparked an investigation into the incident by Riot Games, who demanded Raizada be ousted from the company under threat of losing their spot in the LCS.</p> |
| Inven Global | 7/31/2019 | <p>Fox had relinquished a majority of control in Echo Fox to people he considered superior businessmen, including Amit Raizada, who would end up racially attacking Rick Fox and threatening his family per a Dexerto report by Richard Lewis.</p> <p>For a majority of the past year, Fox was looking to regain full control of Echo Fox with his partner and Co-Owner Khalid Jones by buying Raizada out. However, Raizada countered by assuming the debt of Echo Fox and then demanding it be paid.</p> <p>Fox also told Lewis that Raizada altered the operating agreement without going to other shareholders for disclosure and input, and through breach of contract, doubled the debt owed and moved certain shareholders to lower positions.</p> <p>Raizada then had the entirety of Echo Fox in a sleeper hold, or as Rick Fox put it, "He had a gun to everyone's head." Raizada had put the organization in a position that it would be better suited to let him take over entirely than be spent into a tailspin from</p> <p>As a General Partner, Raizada would have had the ability to extend the debt payment out through a calendar year. But Echo Fox would have no time to think about the next year as the LCS conducted a formal investigation into Raizada's behavior.</p> <p>LCS Commissioner Chris Greeley announced that Echo Fox had 60 days to part ways with Raizada, and while the rest of Echo Fox rallied behind Rick Fox in an effort to oust Raizada, it simply wasn't possible due to the stranglehold he had on the organization due to the assumption of compounding debt.</p> <p>However, the public foray into Raizada's reputation following the exposure of his inappropriate behavior meant Echo Fox was not exactly the easiest sell.</p> |
| VP eSports | 7/31/2019 | <p>The story of Echo Fox's exit from League of Legends, which started with one Richard Lewis report about investor and minority co-owner Amit Raizada using racist language in company emails, keeps developing. In an exclusive interview with Lewis, Echo Fox founder Rick Fox shared how the team ended up in a financially precarious situation, how Amit Raizada contributed to it, and how it all ended with the team and Fox exiting the scene.</p> <p>Rewrite of other articles and video</p> |
| VP eSports | 7/31/2019 | <p>Rick Fox, founder of esports brand Echo Fox recently went on The Richard Lewis show to share all on the recent issues that have plagued the brand and led to what may be irreparable damage.</p> <p>Fox has been through a lot over his tenure with Echo Fox, but his life has taught him sometimes you lose it all and sometimes you win it all</p> |
| Inven Global | 8/1/2019 | <p>The LCS had given Echo Fox 60 days to part ways with Raizada after the league's investigation concluded that alleged reports of racial abuse of Rick Fox and former CEO Jace Hall at the hands of Raizada were accurate.</p> |
| Dexerto | 8/2/2019 | <p>The screenshot shows Raizada had been charged for having committed unlawful sexual conduct with a minor back in 1996. The website indicates that the charges had been filed in 1997 in the state of Ohio, several months after the alleged offense had occurred.</p> <p>The image was further thrust into the social media spotlight by Rick Fox, who's been embroiled in a public feud with the investor for months after initially accusing him of being a racist.</p> |
| VP eSports | 8/2/2019 | <p>On August 1, Rick Fox's son, Kyle Fox, published on Twitter a screenshot of Amit Raizada's criminal history, showing unlawful sexual conduct with a minor dating to October 1996, with charges being filed in April 1997. According to Raizada, however, this was a case of "mistaken identity".</p> <p>According to Fox, after he tried to buy out Raizada's controlling interest, Raizada moved to acquire the rest of Echo Fox's debt, demand it's paid out or he'd call the debt. "He held the company hostage," Rick Fox said.</p> |
| https://esportsoobserver.com/rick-fox-lcs-interviews/ | 8/4/2019 | |
| | | Fox alleges Raizada secretly acquired the debt, changed the company's operating agreement, and immediately "put a gun to the company's head" to pay it back immediately. |
| | | Investors did not want to give money to an "anti-semitic racist, self-dealing, fraudulent individual," Fox explained, citing a slew of lawsuits and legal trouble in the shareholder's past. |
| | | Fox blames himself for taking Raizada's help at friends' recommendations and not doing his own research. In addition to multiple lawsuits and an assault charge, he has since learned that Raizada was charged for unlawful sexual misconduct with a minor in 1997, to which Raizada claims was a case of "mistaken identity." |