



Sam Silverman

Your EB-5 Litigation Expert Witness

EB-5 Executive and Entrepreneur with Expert Witness Experience

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Sam Silverman's Expert Witness Profile



Practical EB-5 Operating Experience and Legal Training

- Founder and Managing Partner of EB5AN since 2013
- 15 regional centers; 200+ EB-5 transactions; 3,000+ investors from 70+ countries
- Prepared expert reports; testified in deposition, arbitration, and trial proceedings
- Licensed attorney with experience preparing EB-5 offerings and USCIS filings
- Boston Consulting Group (BCG) — Strategy Consulting
- Yale University (B.A. Economics); Stanford Graduate School of Business (M.B.A.)

Yale

Stanford



AMERICAN ARBITRATION ASSOCIATION®

BCG



Sam Has Been Retained by Leading Counsel and Institutional Clients

Sam has been selected or retained in public trial litigation, confidential arbitration, and defense-side bank litigation involving EB-5 regional center operations, financing, disclosures, and fund management.

Law Firms and Institutional Parties

		
		

Dispute Forums and Industry Associations

	AMERICAN ARBITRATION ASSOCIATION®
	

Experience on behalf of plaintiffs, claimants, and defendants

Sam Has High-Profile EB-5 Expert Witness Experience



Selected by counsel at Ballard Spahr, LLP, Kutak Rock LLP, and Weir & Partners LLP as an EB-5 expert witness in *Bamford v. Penfold, L.P., et al.*, C.A. No. 2019-0005-JTL (Del. Ch. June 24, 2022).

Bamford v. Penfold was a complex litigation matter involving an EB-5 regional center with \$600M+ in EB-5 capital and 1,200+ investors.

Ballard Spahr
LLP

KUTAKROCK

WP | **WEIR & PARTNERS** LLP

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

JOSEPH C. BAMFORD and YOUNG MIN BAN,)

Plaintiffs,)

v.)

PENFOLD, L.P.; DELAWARE VALLEY)
REGIONAL CENTER, LLC; WEST 36TH, INC.;)
JOSEPH MANHEIM; and REATH & CO., LLC;)

Defendants.)

C.A. No. 2019-0005-JTL

MEMORANDUM OPINION

Date Submitted: December 4, 2019

Date Decided: February 28, 2020

Bamford v. Penfold, L.P., et al.

Successful Public Trial Experience in a Regional Center Dispute

Public Trial Litigation

\$2.365M+

PLUS INTEREST

awarded to Sam's Client

Expert Report

Deposition

Trial Testimony

Bamford v. Penfold, L.P., et al.

C.A. No. 2019-0005-JTL (Del. Ch. June 24, 2022)

[Read the Public
Court Opinion](#)

- Complex litigation involving Delaware Valley Regional Center, LLC, \$600M+ in EB-5 capital, and 1,200+ investors.
- Sam prepared an expert report, testified in deposition, and appeared at trial.
- The court found that the controlling individual had breached his fiduciary duty and awarded Sam's client \$2,365,809.22, plus interest.
- The case demonstrates Sam's ability to explain EB-5 regional center operations, management fees, compensation, and industry practices in court.

Successful Cases Featuring Sam as an EB-5 Expert Witness

Public trial work, confidential AAA arbitration, and defense-side litigation.

Public Trial Litigation

Litigation involving a complex EB-5 regional center dispute: *Bamford v. Penfold, L.P., et al.*, Delaware Court of Chancery.

Plaintiffs prevailed at trial; the court awarded Sam's client more than \$2.365 million, plus interest.

Claimant-Side Arbitration

Arbitration involving an EB-5 real estate investment, financing changes, offering disclosures, fund management, investor reporting, job creation evidence, and redemption rights.

Ended in a favorable settlement for Sam's client.



AMERICAN ARBITRATION ASSOCIATION®

Defense-Side Litigation

Defense engagement involving a regional bank, senior construction financing, lien priority, EB-5 subordination, PPM review, risk analysis, and discovery strategy.

Ended in a favorable settlement for Sam's client.

Sam's Operating Experience Spans the EB-5 Transaction Lifecycle

Sam's opinions rest on work he has performed himself: structuring offerings, managing funds, and closing out immigration and repayment obligations.



Transaction Structure

Sam has structured 200+ direct and regional center EB-5 offerings as debt and equity investments. He has managed regional centers, NCEs, and JCEs.

Offering Documents

Sam has assembled document sets for 40+ funds: offering memorandums, subscription agreements, business plans, economic reports, and more.

Capital Stacks

Sam has worked on projects with senior loans, subordination, lien priority, leverage, and bridge financing. He has assessed project-level financial risk.

Investor Rights

Sam has managed reporting, books and records, preferred returns, redemptions, repayment, and redeployment.

Immigration Evidence

Sam has performed job creation analysis, provided Form I-829 support, and compiled project records needed to support immigration outcomes.

Industry Practices

As a regional center operator and fund manager, Sam has observed the customary practices of lenders, developers, and service providers firsthand.

Sam Can Address a Wide Range of EB-5 Issues

Sam can opine on either side of an EB-5 dispute: what the offering and fund documents required, and whether the parties' conduct met EB-5 industry standards.

Document and Execution Issues

- Whether offering documents disclosed material financing and structure changes
- Whether capital was deployed and secured as the loan and fund documents required
- Whether redemption, repayment, and redeployment followed the written terms
- Whether investor reporting and books-and-records obligations were satisfied
- Whether job creation evidence and project records support the Form I-829 filing

Conduct and Industry Practice Issues

- Whether managers and controlling parties met their fiduciary duties to investors
- Whether management fees, compensation, and related-party dealings were customary
- Whether capital stack, lien priority, and subordination terms were typical
- Whether project due diligence met the standard of care at the time
- Whether conduct aligned with EB-5 rules and industry practice as they existed at the time

Sam can address these key issues and more.

Sam's Expert Witness and Litigation-Support Services

Engagements can be tailored to the needs of counsel, the procedural schedule, and the issues in dispute.

Case and Document Review

1

Evaluate offering documents, agreements, financing records, investor communications, immigration filings, and project data.

Discovery and Strategy Support

2

Identify relevant EB-5 issues, document requests, deposition topics, and likely arguments from opposing experts.

Expert Reports and Rebuttal Analysis

3

Prepare clear opinions grounded in the record, relevant time period, and EB-5 industry practices.

Testimony and Settlement Support

4

Testify in depositions, arbitration proceedings, and/or at trial. Perform settlement and damages analysis involving EB-5 operations.



**Contact me to discuss
your EB-5 expert
witness needs.**

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