

[Transcript] Suspicion | The Billionaire Murders: The hunt for the killers of Honey and Barry Sherman / S2 The Billionaire Murders | E9 Succession

What would you do if you were suddenly, wildly rich?
Anyone visiting Israel has many options to choose from
when it comes to selecting a hotel.
For those seeking the luxury, the view of the marina,
or top-of-the-line restaurants,
the Ritz-Carlton is the place.
This luxury hotel is located in an amazing location
overlooking the marina in Herzliya,
where there are hundreds of sailboats from all over the world
and surrounded by shops, fine dining restaurants,
entertainment options, and a romantic atmosphere.
In 2021, three years after Honey and Barry Sherman died,
Kaelin, their youngest daughter, paid \$45 million
to purchase a half-stake in a hotel in Israel.
This is the same young woman Barry overruled
when she wanted to buy a \$60,000 car.
It is a world-class destination.
People come from everywhere to come here.
And although it's known mostly for skiing,
this is my favorite time of year to be there.
The hiking, the biking.
You have the fantastic restaurants,
the pedestrian-only village.
So this is the nice combination of a little bit outdoorsy,
very family-friendly.
You have the nightlife
and you have the comforts of everything you need.
That's a CTV morning report
describing Whistler, British Columbia.
That's where the eldest Sherman child, Lauren,
lives a quiet life with her son and husband.
An online bio from a few years ago
lists Lauren as a yoga instructor,
a registered clinical counselor,
and a therapeutic chef.
She says her goal is to make her clients
the most unrestrained, powerful,
and healthy version of themselves.
With songs like Rhythm of the Road,
Sherman daughter, Alexandra Krajek,
has launched a music career
and was recently nominated
for a Canadian Folk Music Award.

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She told me singing is her way to process grief over the death of her parents.
She's also pursuing a master's degree in public health.
I really enjoy the green storage.
My favorite part about it is actually the staff that works here.
Everything's so easy and amazing and it's nice to go into a garage when you're loading and unloading.
But thank you for everything you do and I am a very happy customer.
That's one of more than 100 video testimonials on Jonathan Sherman's company website.
Not a lot has changed since 2017.
He and Adam Paulin have the same nine locations they did back then.
Out on Chando's Lake northeast of Toronto, Jonathan continues to operate his small marina and cottage rental business.
He never acted on the expansion plan he pitched to his father.
But the canoe he was building when I interviewed him, it's in the water now.
One thing Jonathan has done is grow a real estate investment business called Harlow Capital, which he started in the fall of 2017.
It now has 11 projects on the go, many of them high-end condominiums.
Seeing what the four children have and have not done since their parents died, I often wonder what they think of Barry's credo.
Heard here in this promotional Apotex video.
Never quit until success is achieved.
Dr. Barry Sherman, founder, Apotex.
From the Toronto Star, I'm Kevin Donovan.
And this is the billionaire murders, the hunt for the killers of Honey and Barry Sherman.
Episode 9, Succession.
Manufacturing operations at Apotex span across four countries, Canada, the United States, Mexico, and India,

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with a global manufacturing capacity of more than 20 billion tablets and capsules. We export these to more than 100 countries and territories and operate in dozens of countries. In this episode, I'm going to tell you about the battle for control of the Sherman Empire. Now, it's hard to talk about Succession without calling to mind the hit HBO show. And this comment from fictional patriarch Logan Roy to his four children. Everything I've done in my life, I've done for my children. I know I've made mistakes, but I've always tried to do the best by them because I've always tried to do the best by them. I love them. Barry liked to use similar words when talking to his children, though unlike Logan Roy, Barry never admitted to making mistakes. I think Barry did love his children, but he missed so much of their lives. Jonathan talked about that in his eulogy. He said their dad was just never around. But before we get to the battle for control, just what did Barry own? Barry Sherman built a pharmaceutical giant among the world's biggest generic drug makers. The Sherman's estimated worth over \$4.5 billion. Apotex was just one part of Barry's portfolio. There were so many others. The most recent investment came less than five months before the murders. Barry kicked in \$65 million to rescue Sam Mizrahi's bid to build the tallest residential tower in the country. Here's Sam announcing the one residences. Good afternoon and welcome. Thank you all for coming today. This is a big day and moment. You know, when you work on a project of the importance and scale of the one.

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Sam's funding was falling apart.
Not only did Barry kick in money,
he helped bring in other investors.
In his sales pitch,
Sam said the 85-story building
will be a centerpiece of Canada's largest city
with a main floor ceiling
tall enough to hold a giant Christmas tree
like the one in New York's Rockefeller Center
and LED lighting on the outside.
The building will be matched
and will flow with LED colors
that will match the emotional content
of the city and what's happening at the time.
For example, Canada Day, red and white.
For example, it's breast cancer month, pink.
For example, if the Leafs win,
the Stanley Cup, which they will,
because we put in the lighting system
to make the building blue.
Some investments flew below the radar.
Barry indirectly put a billion dollars
into a pharmacy chain,
which is interesting given that his own company
made drugs sold by that chain.
And then there was cash salted away down south.
With the Bahamas being blessed
with so much natural beauty,
it is only natural that we want to welcome people
to come and experience firsthand our various islands.
Now, Barry wasn't a beach guy.
The tourism minister you heard in that promotional video,
she never mentions it,
but billionaires like Barry Sherman love a good tax haven.
One insider at Barry's holding company told me
his boss had at least \$2 billion hidden away down there.
The financial press estimates Barry was worth 4.5 billion,
but insiders say it was closer to 10.
We always used the kibbutz.
They're all going to live to 120.
In Jewish, Moses lived to 120.
And he wanted to live because of 100 in Svantsak.
It means up to 120.

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And then I said, well, you get the 120,
Barry, you're going to want another 20.
He says, of course.
Jack Kay, Barry's second in command,
said succession planning wasn't a big thing for Barry,
but he did muse about one of his children
learning the world of generic drugs.
Daughter Lauren told homicide detectives
their father wanted both her and Jonathan to take over Apotex.
Neither were interested.
But Jonathan and business partner Adam Paulin
did have their eyes on the overall Sherman holdings.
We have many things to discuss,
but Frank will have to be one of them.
My genuine goal is to understand this situation
and then move on to more important matters
like succession
and whether Adam and I can play some role in that.
That's an email Jonathan sent Barry in 2015,
voiced by an actor.
It was just before Jonathan suggested to his sisters
that their father be declared incompetent
due to his continued funding of businessman Frank D'Angelo.
It's the email chain that led to Barry sending Jonathan
this trailer for Frank's latest movie,
The Sicilian Vampire.
Frank, as in all of the films Barry funded,
produces, directs and stars.
Life is timing.
And timing is life.
Things can change in a millisecond.
Family is the most important thing in a man's life.
Don't matter how many cars and much cash
and how powerful he is.
If he won't got no family, he's nothing.
Barry never responded to the suggestion
that Jonathan and Adam Paulin play a role in succession,
though I do know Barry was no fan of his son's business partner.
But in other emails, Barry does call Jonathan
the heir to the empire,
and Jonathan refers to himself as the heir apparent.
I found that this conflicted with what Barry told his close friends
that all his children were a disappointment.

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Now, who was minding the finances when the murders took place?

Shocking news from the business world tonight,

the founder of Canadian drug giant Apotex.

Barry Sherman and his wife Honey have been found dead in the York Mills mansion.

A few hours before it went public,

news reached a two-story brick building north of Toronto.

It's the headquarters of Sure Fam,

the center of Barry's financial universe.

Unlike his home on Old Colony,

there are multiple cameras and a high-tech series of locks on a heavy steel door.

In his office, Alex Glassenberg, the president of Sure Fam, answered his cell phone, then quickly left.

Short, bearded, a banker originally from South Africa,

Glassenberg was the one person who knew as much about Barry's empire as Barry.

Glassenberg immediately reached out to contacts

at the Sure Fam bank in Israel.

As a leader in the Israeli economy,

Bank of Berlin works tirelessly

towards the financial freedom of all its customers.

Glassenberg asked the bank to recommend protection

for the Sherman family, key executives,

and the trustees of Barry's estate.

Within a day, security guards with combat training arrived.

In addition to 24-7 coverage,

the guards installed a special app on everyone's phone.

We're going to show you the octopus fusion system,

which is an innovative, integrated PCM command and control software

that manages all your security operations, risks, emergency response,

cyber, facility management.

It's really a one-stop-stop solution.

Along with the personal security coverage,

the app would track everyone's location

and provide a panic button to summon help.

There was special concern for the safety of the four

executors of the estate, also called trustees.

Two of them were Jonathan Sherman and Alex Glassenberg.

The other two were Jack K. and Brad Krochek,

daughter Alexander's husband, who also worked at Sure Fam.

It is the last will and testament of the man at the center

of one of the biggest unsolved murder cases in Canada.

After Barry and Honey died, there was a private reading of the will,

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but it would remain sealed from public eyes for three years. Those sources told me what was in it. Here's a CTV newsreader the day I won access at the Supreme Court. Recently released court documents shedding light on how Barry and Honey Sherman divided up their massive estates. The documents show that if Honey Sherman had survived her husband, she would have inherited his estate. Given that she didn't, the estate would be equally split between the couple's four children. There are two things I found of interest in the will. First, Barry had, earlier that year, reduced the number of his executors from eight to four, removing his three daughters and his sister's husband. Second, there was a caveat in Barry's will. Yes, the kids split the cash, but it was metered out over time. One quarter of their share went each turned 24, one third at age 30, and the balance at age 35. Lauren was already over 40 and Jonathan was just turning 35. Surprisingly, there was nothing in the will for charity or other family members, including Honey's best friend, her sister, Aunt Mary. What they were doing, I already knew I was going to get fucked. How did I do it? Honey had told me a long time ago, they thought things. Mary told me that Honey had promised she'd be getting \$500 million in Honey's lifetime. She told the Sherman children about this, but downgraded the amount to \$300 million, what she saw as an easier amount to swallow. It didn't go well. I believe Honey did make that promise to Mary, because Honey spoke about it to one of my sources. Mary remains devastated, cut off. One day, two garbage bags were fed eggs to her house, old clothes, a few mementos, from when the Sherman family cleaned out Honey and Barry's Florida condo before selling it. Mary says her family has PTSD from how they've been treated. I lost my desperate. Tensions over who would control Barry's holding company began immediately. Jonathan thought it should be him and Adam Paulin, and Jonathan wanted to manage his sibling's money.

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The sisters disagreed and allied themselves with Alex Glassenberg and Sherfam. Meanwhile, there was a growing tension between Jonathan and Jack K, who is now running Apatex. Daughter Alexandra noticed it. Jack and John were fighting, and then I kind of backed away from both of them to take a step back and say, like, whoa, anyone's like two bullshitting heads. Jonathan did successfully push to streamline Apatex for eventual sale. A Florida opioid production plant Barry bought for \$50 million U.S. was sold, but at a \$20 million loss. Apatex European operations were divested, and the breaks were put on the plan to build the mansion that was Honey's dream. Nobody wanted it. Then Jonathan marched Jack K out the door. Under a negotiated deal, Jack resigned as one of the four executors of his best friend's estate and received a major settlement. He lost his Israeli security when he was fired, though the app was left on his phone. But Alex Glassenberg, he's still there. In our garage interview, Jonathan told me he hoped to one day get rid of Glassenberg. My ultimate goal is Alex will be off the board, and we will bring in independent board members. That never happened. As to the Sherman family ties since the murders, the only Sherman couple still together is Jonathan and Fred. Lauren was not with anyone at the time, but has since married. Alexandra and Brad are divorced, but I'm told it's amicable, and Brad received a very generous settlement in the tens of millions of dollars. At the time of the murders, Kalen was engaged to Jared Render, an electrician who got a job at Apatex after they began dating, and whom she called her Shining Night. They married five months later,

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but Kalen asked for a divorce within two months.
Jared received about \$100,000 in a settlement,
and his postings on Facebook are blunt and angry.
He says Kalen treated him like garbage.
The Shermans are all liars,
and if police want to find out who killed Barry Sherman,
they should try and learn who he really was
and who he pissed off.
Of the 250 people interviewed by police,
the only former relationship partner they spoke to
was Andrew Liss,
who had dated Jonathan before he met Fred.
Andrew told police about how
Barry gave him millions of dollars
to start a home-building company
on the condition that Jonathan not be involved.
Yet another example of how controlling Barry was.
In an email exchange,
Andrew told me,
John and I are on amicable terms,
and like back then,
we just want what's best for each other.
Andrew, who also goes by the name Andrew London,
now markets himself as a pampered nomad,
offering luxury guided trips.
We'll be right back.
There was a second succession battle.
This one for the philanthropic side of the Sherman Empire.
Three, two, one, start.
Once again.
I am stepping out of my comfort zone,
but I'm willing to work hard to try to not fall flat on my face
on the night of.
That's Honey the Fundraiser.
This was a take on dancing with the stars
to raise money for Baycrest,
a health sciences center that provides care for older adults.
She hired Michael,
a Russian-born dance instructor,
and made a fun promotional video,
including a clip recorded
while traveling with girlfriends in Asia.
Michael and I have been practicing all the time

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and everywhere we go.
Dancing in the coffee shop.
Dancing in the shoe store.
Dancing in the park.
Dancing in the drug store.
With Appatex products.
Dancing on the Great Wall of China.
The Shermans gave away well over a hundred million dollars
in their lifetime.
Mark Greif, who was Fundraising Campaign Director
for the United Jewish Appeal,
told me that he saw good things from Jonathan and Alexandra in 2018.
I really got involved with Jonathan and Alex after the event,
unfortunately,
where they were suddenly thrust into this situation
of having to deal with commitments made by their parents
and having all kinds of wealth available
and trying to figure out what to do.
Jonathan's interest in philanthropy
was a pleasant surprise.
In the course of that,
I had some really interesting conversations
with both Jonathan and Alex.
And John is interesting in that he has done,
and I've learned this from others as well,
he did a lot before his parents passed away.
Very quietly, never seeking recognition.
Lots of stuff with kids, specifically in sports
or underprivileged kids and providing funding
that allowed them to do stuff and access programs
that they otherwise would not be able to access.
Even as involved as I am in the community,
I knew nothing about it.
He really was under the radar.
He's a very low-key guy.
Mark said Alexandra handles the big picture stuff.
Well, she's taking a lead on the family perspective
on the charitable giving,
but the kids are all involved.
They're all engaged.
They have regular meetings.
They talk about projects, you know,
and then they decide what they're going to do.

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But Alex has taken the lead position on that.
I spoke to Alexandra about her parents and charity.
She said her father planned to give most of his money away.
I felt like I've heard him say that many, many, many times,
but like, you know, who really needs this amount of money?
There's a lot of need in our world.
There's a lot of extreme poverty
and people that can't afford medications.
And he was definitely cognizant of the unjust violence in the world
and how we have so much money and there's so much need.
And like, I was definitely, yeah, he wants to give it away.
He was inspired by Warren Buffett.
Billionaires Warren Buffett and Bill Gates
have signed what's called the Giving Pledge,
a promise by the wealthy to give most of their money away
in their lifetimes.
Barry Sherman never signed it,
though his daughter and two of Barry's closest friends
say they heard him talk seriously about the concept.
With Barry and Honey gone,
control over Sherman charity proved to be a sore point
between Jonathan and Alexandra.
It started with a dispute over Jonathan's plan
to use Sherman charity money for a hockey rink.
Here's an email from Jonathan to Alexandra in April 2019.
It's around the time she went to police.
Hi, Alex and Brad.
Here is the latest update on the rink project.
As we recall, UJA put together an initial budget
and it was prohibitively expensive.
Since that time, I've done some more research.
In short, it is viable.
The budget would be in the 40 to 50 million range to do it right.
Essentially, the idea is to build a premium facility
with additional features like training gyms and rehab
in order to attract the premium customers
to use the facility during the downtime
like summer when the leagues are off.
Jonathan and some of his business partners
who all played beer league hockey were involved in the plan.
Alexandra said that draining 40 to 50 million dollars
from my parents' foundations
to build a premium facility to attract premium customers

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is definitely not within the budget
or the mandate of our foundations
and not at all in line with my parents' philosophies.
The rift between siblings deepened.
Jonathan disinvited Alexandra to the baby shower
for the two children he and Fred were expecting through surrogacy.
As painful as this is for me to say,
I would like to respectfully request
that you please do not attend the baby shower.
Alexandra wrote to lawyer Brian Greenspan
who at the time was representing the Sherman family.
She didn't like that Jonathan was still pushing for the hockey rink.
From Alexandra Sherman to Brian Greenspan.
There are many parallels here.
John was used to bullying my dad into giving him money.
My dad would often ask John to take out financing
for his green storage buildings,
but John would refuse and kick and scream until my dad gave in.
I have been avoiding John since December 2018
when he and Adam Paulin made it very obvious
that they are money hungry monsters.
Today, Alexandra is in control of the Sherman philanthropy.
Each of the four children have also created
their own individual foundations.
And as to this vow,
Jonathan made at the funeral.
We promise to honor you by staying together,
staying strong,
and of course continuing your legacy of giving.
To that end,
we would like to announce the creation
of the Honey and Berry Foundation of Giving.
We would also like to ask our Aunt Mary,
Honey's sister,
to help guide this foundation
in a way that best honors our parents.
Jonathan told Mary in an email
that he and his siblings had decided to keep her away from the charities
and from family events.
As to the Berry and Honey Foundation,
it never got off the ground,
though Jonathan did unfurl a banner with his proposed name
on a hill in Israel

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when he and husband Fred,
and Alexandra's husband at the time, Brad Krochek,
joined the Masakumta,
a grueling 90-kilometer march through the desert
to support wounded Israeli Defense Force fighters.
A video was made by Brothers for Life,
the charity that runs the event.
Dear fighter, you stand before a journey
that is neither short, long, difficult, nor easy,
but your duty is to come, complete your task,
and lead with great progress.
This is one of the many journeys that you will face in life.
One of the team-building challenges involved
all of the men gathering on a magic carpet.
They were instructed to turn it over
without stepping on the sand.
Sources on the trip said there was great confusion
until Jonathan stepped up
and coolly started giving directions.
The carpet was quickly turned over.
Nobody touched the sand.
My sources said they saw a similarity
between father and son that day.
Both had, in their words, clever intelligence.
There was something in the news about Apotex,
the drug company going on sold, actually,
and bought by another company.
Give me some details on that, what you know.
Yeah, so absolutely this.
The major Canadian pharmaceutical company
is actually being purchased by an American firm
called SK Capital Partners.
It's an American private investment firm.
I'm told the four Sherman children
received a total of three billion dollars
from the 2023 sale
of what was often referred to as Barry's fifth child.
That's just part of the disbursements
that children have received
and continue to receive as the estate is wound down.
But here's something important.
Police say the estate of Barry Sherman is of interest to them.
When I questioned Detective Constable Dennis Hymn,

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the lone full-time homicide investigator on the Sherman file, he said the estate is embedded in the investigative documents. He refused to say which parts and why they are in there, telling me that to reveal this would hurt the investigation. But after a lengthy court battle, he did release the references to the estate. How if Barry died, honey would inherit almost everything, and if both were dead, the children would get it all. But unlike other portions of the police documents, he refused to release the commentary in the warrant pages that would explain the reason the estate documents were there. As in, what theory the police are pursuing related to the estate? It was clear that someone else had been through the place looking for items of value or hidden stashes of money. Everything in the master bedroom was overturned, with massive holes punched through the walls. Remember the urban explorer from episode one, the fellow who snuck into the Sherman home before it was demolished? He found a home ransacked, and he noted a series of big holes punched in the walls. I have to wonder, was someone looking for Honey Sherman's will, which everyone has told me doesn't exist? But what if Honey did have a will? What I can tell you is that the possibility that she did have a will is in police interview files. It comes in a statement made by one of Honey's service providers who was a close confidant of Honey's. I know it's there because I also interviewed this service provider. What the service provider described to me is a very interesting interaction with Honey three weeks before the murders. I'm going to read to you from notes of my interview. It was around November 20, 2017. Honey and I were talking, and she said, meet me at Young and St. Clair Avenue. Honey said she was just coming from her lawyer's office and she had just updated her will. She had done some amendments. After hearing the Sherman's had been found dead,

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the service provider immediately reached out to police.

It won't surprise you to know

that a detective didn't follow up for six weeks.

I also want to tell you

that the police documents I have seen

show Honey was reaching out by email to lawyers

at the downtown corporate law firm of Blaney's

just before she died.

Honey's sister, Mary, told me

that a lawyer there, Doug Henler,

had some role in the Sherman's estate planning.

The police documents say those emails Honey was sending

were never reviewed

because they were considered legally privileged.

And here's one final piece of information on this issue.

At 9 to 1 p.m. on Wednesday, December 13, 2017,

Doug Henler of the Blaney law firm called Barry Sherman.

At a time, he was most likely dead.

Recently, I reached out to Doug Henler,

asking him why he'd called Barry that night

and if he, Barry and Honey,

had any dealings regarding the estate

and in particular, Honey's will.

Here's his response.

From Doug Henler to Kevin Donovan.

Good morning and thank you for your email.

I regret that I cannot respond to your questions.

You are inquiring about matters that would be subject

to solicitor client privilege.

I would expect that, yes,

the police looked at every family member, including me.

That's an email Jonathan sent to me

just before our garage interview.

I think a lot about that email and about our five-hour talk.

You've heard me speak about the estate and the beneficiaries.

Way back when I began this investigation,

Sherman lawyer Brian Greenspan told me

that in any homicide investigation,

police started the center and move out.

This has got me thinking.

What if the killers are people with some connection

to one or all of the four children

and they saw an opportunity to help themselves financially

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in the hope that if money flowed to the children,
it might then flow to them?
As to the unsolved murder investigation,
Sherman daughter Alexandra
released a statement just before the fifth anniversary
of the murders,
reminding people that the \$10 million reward
for information leading to a conviction still stands.
A few days later,
Jonathan Sherman released his own statement
saying he was adding \$25 million to the reward,
bringing it to a total of \$35 million.
He told one media outlet,
Closure will not be possible
until those responsible for this evil act are brought to justice.
Meanwhile, police have recently told me
that they are seeking information in five countries.
They won't name them.
I think they have a suspect or suspects.
Former Chief Mark Saunders,
who was once a homicide detective,
hinted at this in a press conference on the Sherman case.
I have to be cognizant that the suspects or suspects
no doubt are watching this right now.
I know that for a fact.
And 50 Old Colony Road,
where our story began,
has been sold as a building lot.
It turns out the property was a double lot.
The new owners have changed the address to 48 Old Colony Road.
Thank you for listening to The Billionaire Murders,
The Hunt for the Killers of Honey and Barry Sherman.
While this is the final episode,
I'm not done with this case.
Sometimes I feel like I'm just getting started.
Please follow us and stay tuned.
The Billionaire Murders,
The Hunt for the Killers of Honey and Barry Sherman,
is written and narrated by me, Kevin Donovan.
It was produced by Sean Pattenden, Raju Mudar,
Alexis Green, and JP Fozo.
Additional production from Brian Bradley and Crawford Blair.
Sound of Music was created by Sean Pattenden.

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In this episode,
Jonathan Sherman was voiced by Mark Ladder.
Look out for my book, The Billionaire Murders,
and coming later this year,
The Crave Documentary, by the same name.