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16 **UNITED STATES DISTRICT COURT**
17 **FOR THE CENTRAL DISTRICT OF CALIFORNIA**
18 **WESTERN DIVISION**

19 CORY LONGO, individually and on behalf
20 of all others similarly situated, et al.,

21 Plaintiffs,

22 v.

23 OSI SYSTEMS, INC., et al.,

24 Defendants.

Case No. 2:17-cv-08841-FMO-SKx

CLASS ACTION

**LEAD COUNSEL’S NOTICE OF
MOTION AND MOTION FOR AN
AWARD OF ATTORNEYS’ FEES AND
LITIGATION EXPENSES**

Hearing Date: May 12, 2022
Time: 10:00 a.m.
Courtroom: 6D
Judge: Hon. Fernando M. Olguin

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Dated: February 28, 2022

Respectfully submitted,

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**UNITED STATES DISTRICT COURT
FOR THE CENTRAL DISTRICT OF CALIFORNIA
WESTERN DIVISION**

CORY LONGO, individually and on behalf
of all others similarly situated, et al.,

Plaintiffs,

v.

OSI SYSTEMS, INC., et al.,

Defendants.

Case No. 2:17-cv-08841-FMO-SKx

CLASS ACTION

**MEMORANDUM IN SUPPORT OF
LEAD COUNSEL’S MOTION FOR
AN AWARD OF ATTORNEYS’
FEES AND LITIGATION
EXPENSES**

Hearing Date: May 12, 2022
Time: 10:00 a.m.
Courtroom: 6D
Judge: Hon. Fernando M. Olguin

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1 Pursuant to Rule 23(h) of the Federal Rules of Civil Procedure (“Rule”), Court-
2 appointed Lead Counsel Kessler Topaz Meltzer & Check, LLP (“Kessler Topaz” or “Lead
3 Counsel”) hereby respectfully submits this memorandum in support of its motion for:
4 (i) an award of attorneys’ fees on behalf of all Plaintiffs’ Counsel¹ in the amount of 25%
5 of the Settlement Fund (i.e., \$3,125,000 plus interest); and (ii) payment of \$134,863.08 in
6 Litigation Expenses reasonably and necessarily incurred by Plaintiffs’ Counsel in
7 prosecuting the Action (“Fee and Expense Application”).²

8 **I. PRELIMINARY STATEMENT**

9 Following nearly four years of litigation efforts, including a comprehensive
10 investigation, multiple amended complaints, three rounds of motion to dismiss briefing,
11 substantial discovery, and hard-fought settlement negotiations facilitated by an
12 experienced mediator, Lead Counsel successfully negotiated a \$12,500,000 cash
13 settlement with Defendants. The Settlement provides an excellent recovery for the
14 Settlement Class and eliminates the significant risks, uncertainties, and expense of
15 continued litigation—including complicated (and costly) discovery in Albania, summary
16 judgment, trial, and post-trial appeals.

17 As detailed in the Greenstein Declaration, Lead Counsel vigorously pursued this
18 Action from its outset and was actively engaged in intensive discovery efforts when the
19

20 ¹ “Plaintiffs’ Counsel” refers collectively to Lead Counsel Kessler Topaz, together
21 with: (i) Court-appointed Liaison Counsel Kiesel Law LLP; and (ii) additional counsel for
22 Plaintiffs, Saxena White P.A. and Keil & Goodson P.A.

23 ² All capitalized terms not defined herein have the meanings ascribed to them in the
24 Stipulation and Agreement of Settlement dated October 22, 2021 (ECF No. 125-4)
25 (“Stipulation”) and the Declaration of Eli R. Greenstein in Support of (I) Lead Plaintiff’s
26 Motion for Final Approval of Settlement and Plan of Allocation; and (II) Lead Counsel’s
27 Motion for an Award of Attorneys’ Fees and Litigation Expenses (“Greenstein
28 Declaration” or “Greenstein Decl.”) submitted herewith. Citations to “¶ _” herein refer to
paragraphs in the Greenstein Declaration. The Greenstein Declaration is an integral part of
this submission and, for the sake of brevity herein, Lead Counsel respectfully refers the
Court to that document for a detailed description of, among other things, the procedural
history of the Action and Plaintiffs’ Counsel’s extensive litigation efforts on behalf of the
Settlement Class (¶¶ 18-71); the negotiations leading to the Settlement (¶¶ 72-73); and the
risks of continued litigation (¶¶ 77-88).

1 Settlement was reached. Among its efforts, Lead Counsel, with the assistance of the other
2 Plaintiffs’ Counsel firms, *inter alia*: (i) conducted a far-ranging investigation, including
3 the review and translation of numerous Albanian documents as well as interviews with
4 former OSI employees, resulting in two detailed amended complaints; (ii) briefed three
5 motions to dismiss; (iii) engaged in substantial discovery efforts, including participation
6 in extensive meet and confers with Defendants regarding the scope of discovery, service
7 of document requests on relevant third parties, review of a large portion of the
8 approximately 46,600 pages of documents produced, and initial efforts to seek discovery
9 in Albania; and (iv) consulted with experts in the areas of market efficiency, accounting,
10 loss causation, and damages. ¶¶ 18-71.

11 In the midst of fact discovery, Lead Counsel simultaneously engaged in settlement
12 discussions with Defendants’ Counsel in an attempt to resolve the Action. Lead Plaintiff
13 and Lead Counsel briefed two rounds of mediation statements, prepared detailed
14 evidence-based mediation arguments, and participated in a full-day mediation session
15 with former United States District Judge Layn R. Phillips (“Judge Phillips”) on
16 August 26, 2021. ¶ 72. Following additional negotiations with Judge Phillips, the Parties
17 ultimately accepted a mediator’s proposal to resolve the Action for \$12.5 million on
18 September 7, 2021. ¶ 73.

19 As discussed below and in the Greenstein Declaration, the litigation risks in this
20 complex case were substantial, both from a liability and loss causation/damages
21 perspective. ¶¶ 77-88. Plaintiffs’ Counsel assumed all of these risks by taking the case on
22 a fully contingent basis and devoted substantial resources to prosecuting the Action
23 against heavily-funded opposing counsel. To succeed in the Action, Plaintiffs’ Counsel
24 deployed an extremely dedicated group of professionals to develop, support, and
25 aggressively pursue the Action, including not only litigators skilled in securities litigation,
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1 but also highly experienced investigators, paralegals, administrative staff, and others.³ In
2 total, Lead Counsel alone devoted more than 6,000 hours over the course of the Action
3 and expended over \$131,000 of its own funds, with no guarantee of ever being paid. *See*
4 *Kessler Topaz Fee and Expense Decl.*, Exs. A and B.

5 As compensation for these efforts and its commitment to bringing the Action to a
6 successful conclusion with a cash recovery for the Settlement Class, Lead Counsel, on
7 behalf of Plaintiffs' Counsel, requests a fee in the amount of 25% of the Settlement Fund.
8 The amount of quality legal work Plaintiffs' Counsel dedicated to the prosecution of this
9 Action—and the significant risk they took on by prosecuting and funding this Action with
10 no guarantee of recovery—fully justifies this request. As discussed below, Lead Counsel's
11 25% fee request is the “benchmark” fee award in the Ninth Circuit and consistent with
12 fees awarded in other securities and complex class actions. Further, if approved, a 25%
13 fee would result in a fractional or *negative* multiplier of 0.77 on Plaintiffs' Counsel's
14 lodestar. Thus, despite the substantial contingency risks Plaintiffs' Counsel faced (which
15 would otherwise justify a substantial positive multiplier on their lodestar),⁴ Lead Counsel
16 is requesting a fee that represents a discount on the value of the time Plaintiffs' Counsel
17 devoted to the case. Lead Counsel also requests payment from the Settlement Fund of
18 \$134,863.08 in Plaintiffs' Counsel's Litigation Expenses.

19 Lead Plaintiff ATRS, a sophisticated institutional investor who has actively
20 supervised this Action since its appointment as Lead Plaintiff in March 2018, has
21 evaluated Lead Counsel's fee and expense request and has endorsed the requested fees
22 and expenses as fair and reasonable.⁵ Moreover, the fee request is consistent with a
23

24 ³ *See Kessler Topaz Fee and Expense Decl.*, Ex. A; *Keisel Fee and Expense Decl.*,
25 Ex. A; *Saxena White Fee and Expense Decl.*, Ex. A; and *Keil & Goodson Fee and*
Expense Decl., Ex. A.

26 ⁴ *See Vizcaino v. Microsoft Corp.*, 290 F.3d 1043, 1051, 1051 n.6 (9th Cir. 2002)
27 (upholding fee award reflecting lodestar multiplier of 3.65 and noting lodestar multipliers
ranging from 1 to 4 are common).

28 ⁵ *See Declaration of Rob Graves* submitted on behalf of ATRS in connection with
preliminary approval of the Settlement (ECF No. 125-6), ¶ 10.

1 retention agreement that Lead Plaintiff entered into with Lead Counsel at the outset of the
2 Action, and thus is presumptively reasonable. ¶ 8.⁶ The reaction of the Settlement Class to
3 date also supports Lead Counsel’s fee and expense request. In accordance with the
4 Court’s Preliminary Approval Order, a total of 51,214 Notices have been mailed to
5 potential Settlement Class Members and Nominees, the Summary Notice was published in
6 *The Wall Street Journal* and transmitted over *PR Newswire*, and the Notice and other
7 relevant information have been made available on the website for the Settlement,
8 www.OSISystemsSecuritiesSettlement.⁷ The notices advise recipients that Lead Counsel
9 will be applying to the Court for attorneys’ fees in an amount not to exceed 25% of the
10 Settlement Fund, plus Litigation Expenses in an amount not to exceed \$200,000.
11 Schachter Decl., Exs. A-C. The notices further inform Settlement Class Members that
12 they can object to these requests until March 28, 2022. *Id.* While the deadline to object
13 has not yet passed, to date, there have been no objections to the fee and expense amounts
14 set forth in the notices. ¶¶ 9, 129.⁸

15 For the reasons discussed herein, Lead Counsel respectfully submits that its
16 requested fee is fair and reasonable under Rule 23 and Ninth Circuit standards. Lead
17 Counsel also respectfully submits that the Litigation Expenses for which Plaintiffs’
18 Counsel seek payment were reasonable and necessary for the successful prosecution of
19 the Action. Accordingly, Lead Counsel requests that its Fee and Expense Application be
20 granted in full.

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23 ⁶ A fee agreement entered into by a PSLRA lead plaintiff and its counsel at the outset
24 of the litigation should either be considered presumptively reasonable or, at very least,
25 given considerable weight by the Court. *See In re Cardinal Health, Inc. Sec. Litigs.*,
26 528 F. Supp. 2d 752, 759 (S.D. Ohio 2007) (strongly endorsing presumption of
27 reasonableness for *ex-ante* fee agreements); *In re Cendant Corp. Litig.*, 264 F.3d 201, 282
28 (3d Cir. 2001) (*ex-ante* fee agreements in securities class actions should be given “a
presumption of reasonableness”).

⁷ *See* Declaration of Eric Schachter on behalf of the Claims Administrator, A.B. Data, Ltd. (“A.B. Data”) (“Schachter Decl.”) submitted herewith, ¶¶ 2-10, 12.

⁸ Lead Counsel will address any objections received in its April 11, 2022 submission.

1 **II. LEAD COUNSEL’S REQUEST FOR ATTORNEYS’ FEES IS**
2 **REASONABLE AND SHOULD BE APPROVED**

3 **A. Plaintiffs’ Counsel Are Entitled to a Reasonable Fee from the**
4 **Common Fund Created by the Settlement**

5 Courts in this Circuit recognize that “a private plaintiff, or his attorney, whose
6 efforts create, discover, increase or preserve a fund to which others also have a claim is
7 entitled to recover from the fund the costs of his litigation, including attorneys’ fees.”
8 *Vincent v. Hughes Air W., Inc.*, 557 F.2d 759, 769 (9th Cir. 1977); accord *Stetson v.*
9 *Grissom*, 821 F.3d 1157, 1165 (9th Cir. 2016).⁹ Further, the Supreme Court “has
10 recognized consistently that a litigant or a lawyer who recovers a common fund for the
11 benefit of persons other than himself or his client is entitled to a reasonable attorney’s fee
12 from the fund as a whole.” *Boeing Co. v. Van Gemert*, 444 U.S. 472, 478 (1980). The
13 policy rationale for awarding attorneys’ fees from a common fund is that “those who
14 benefit from the creation of the fund should share the wealth with the lawyers whose skill
15 and effort helped create it.” *In re Wash. Pub. Power Supply Sys. Sec. Litig.*, 19 F.3d 1291,
16 1300 (9th Cir. 1994) (“WPPSS”).

17 In addition to providing just compensation, an award of reasonable attorneys’ fees
18 from a common fund ensures that “competent counsel continue to be willing to undertake
19 risky, complex, and novel litigation.” *Gunter v. Ridgewood Energy Corp.*, 223 F.3d 190,
20 198 (3d Cir. 2000). Moreover, the Supreme Court has emphasized that private securities
21 actions provide “a most effective weapon in the enforcement of the securities laws and are
22 a necessary supplement to [SEC] action.” *Bateman Eichler, Hill Richards, Inc. v. Berner*,
23 472 U.S. 299, 310 (1985); see also *Tellabs, Inc. v. Makor Issues & Rights Ltd.*, 551 U.S.
24 308, 313 (2007).

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28 ⁹ Unless otherwise noted, all internal citations and quotations have been omitted and
emphasis has been added.

1 **B. The Court Should Calculate the Fee as a Percentage of the**
2 **Common Fund**

3 Where a settlement produces a common fund, courts in this Circuit have discretion
4 to employ either the percentage-of-recovery method or the lodestar method in awarding
5 attorneys’ fees. *See WPPSS*, 19 F.3d at 1296; *Vizcaino*, 290 F.3d at 1047.
6 Notwithstanding that discretion, the percentage-of-recovery method has become the
7 prevailing method used in this Circuit. *See, e.g., Glass v. UBS Fin. Servs., Inc.*, 331 F.
8 App’x 452, 456-57 (9th Cir. 2009) (affirming district court’s use of percentage-of-
9 recovery method to award 25% fee); *Ellison v. Steven Madden, Ltd.*, 2013 WL 12124432,
10 at *8 (C.D. Cal. May 7, 2013) (finding “use of the percentage method” to be the
11 “dominant approach in common fund cases”); *In re OmniVision Techs., Inc.*, 559 F. Supp.
12 2d 1036, 1046 (N.D. Cal. 2007) (similar); *Kaye v. Immunocellular*, No. SA CV 17-3250
13 FMO (SKx), slip op. (ECF No. 147) at 10 (C.D. Cal. Nov. 19, 2019) (Olguin, J.)
14 (applying “percentage-of-fund method” in awarding fees in securities class action).

15 Moreover, courts have found the percentage-of-recovery method for awarding
16 attorneys’ fees preferable in cases with a common-fund recovery because it: (i) parallels
17 the use of percentage-based contingency fee contracts, which are the norm in private
18 litigation; (ii) aligns the lawyers’ interests with those of the class in achieving the
19 maximum possible recovery; and (iii) reduces the burden on the court by eliminating the
20 time-consuming lodestar analysis. *See, e.g., Vinh Nguyen v. Radiant Pharm. Corp.*,
21 2014 WL 1802293, at *9 (C.D. Cal. May 6, 2014); *In re Activision Sec. Litig.*, 723 F.
22 Supp. 1373, 1374-77 (N.D. Cal. 1989) (collecting authority and describing benefits of the
23 percentage method over the lodestar method). In addition, the use of the percentage-of-
24 recovery method comports with the language of the PSLRA, which states that “[t]otal
25 attorneys’ fees and expenses awarded by the court to counsel for the plaintiff class shall
26 not exceed a *reasonable percentage* of the amount of any damages and prejudgment
27 interest actually paid to the class.” 15 U.S.C. § 78u-4(a)(6); *see also Radiant Pharm.*,
28 2014 WL 1802293, at *9 (“[T]he PSLRA has made percentage-of-recovery the standard

1 for determining whether attorneys’ fees are reasonable.”) (quoting *In re Cendant Corp.*
2 *Sec. Litig.*, 404 F.3d 173, 188 n.7 (3d Cir. 2005)).

3 **C. A Fee of 25% of the Settlement Fund Is Reasonable Under Either**
4 **the Percentage-of-Recovery Method or Lodestar Method**

5 In this case, whether assessed under the prevailing percentage-of-recovery method
6 or the lodestar method, the 25% fee request—which represents a *negative* multiplier of
7 approximately 0.77 on Plaintiffs’ Counsel’s lodestar—is fair and reasonable.

8 **1. Lead Counsel’s 25% Benchmark Percentage Fee Request Is**
9 **Reasonable**

10 Lead Counsel respectfully submits that the Court should award a fee based on a
11 percentage of the common fund obtained. Specifically, Lead Counsel requests, on behalf
12 of all Plaintiffs’ Counsel, attorneys’ fees in the amount of 25% of the Settlement Fund—
13 the Ninth Circuit’s well-established “benchmark” for percentage fees in common fund
14 cases. *See, e.g., Immunocellular*, slip op. (ECF No. 147) at 11 (awarding 25% benchmark
15 fee in securities class action); *Kim v. Sheraton*, No. CV 17-9247 FMO (ASx), slip op.
16 (ECF No. 100) at 14 (C.D. Cal. Dec. 21, 2021) (Olguin, J.) (awarding 25% benchmark
17 fee).¹⁰ While the 25% benchmark can “be adjusted upward or downward to account for
18 any unusual circumstances,” *Paul, Johnson, Alston & Hunt v. Grauly*, 886 F.2d 268, 272
19 (9th Cir. 1989), courts have found fee awards in the amount of the 25% benchmark to be
20 “presumptively reasonable,” *In re Anthem, Inc. Data Breach Litig.*, 2018 WL 3960068,
21 at *4 (N.D. Cal. Aug. 17, 2018). Courts have also found that, “in most common fund
22 cases, the [fee] award exceeds that benchmark.” *Immunocellular*, slip op. (ECF No. 147)
23 at 11; *OmniVision*, 559 F. Supp. 2d at 1047; *Jiangchen v. Rentech, Inc.*, 2019 WL
24 5173771, at *9 (C.D. Cal. Oct. 10, 2019).

25
26 ¹⁰ *See also Reyes v. Experian Info. Sols., Inc.*, 2020 WL 5172713, at *4 (C.D. Cal.
27 July 30, 2020); *In re Online DVD-Rental Antitrust Litig.*, 779 F.3d 934, 949 (9th Cir.
28 2015); *In re Bluetooth Headset Prods. Liab. Litig.*, 654 F.3d 935, 942 (9th Cir. 2011);
Fischel v. Equitable Life Assurance Soc’y of the United States, 307 F.3d 997, 1006 (9th
Cir. 2002); *Vizcaino*, 290 F.3d at 1047-48.

1 Here, Lead Counsel’s benchmark fee request is well within the range of percentage
2 fees that have been awarded in securities class actions and other similar litigation in this
3 Circuit. *See, e.g., NECA-IBEW Pension Trust Fund et al v. Precision Castparts Corp., et*
4 *al.*, No. 3:16-cv-01756-YY, slip op. (ECF No. 169) at 1-2 (D. Or. May 7, 2021) (awarding
5 33.3% of \$21 million settlement); *Turocy v. El Pollo Loco Holdings, Inc.*, No. 8:15-cv-
6 01343-DOC-KES, slip op. (ECF No. 219), ¶¶ 4, 6(a) (C.D. Cal. Aug. 27, 2019) (awarding
7 30% of \$20 million settlement); *Sudunagunta v. Nantkwest, Inc. et al.*, No. 2:16-cv-
8 01947, slip op. (ECF No. 188) at 7-8 (C.D. Cal. May 13, 2019) (awarding 25% of \$12
9 million settlement); *In re Quality Sys., Inc. Sec. Litig.*, No. 8:13-cv-01818-CJC-JPR, slip
10 op. (ECF No. 117) at 9-10 (C.D. Cal. Nov. 19, 2018) (awarding 25% of \$19 million
11 settlement); *Todd v. STAAR Surgical Co.*, 2017 WL 4877417, at *5 (C.D. Cal. Oct. 24,
12 2017) (awarding 25% fee of \$7 million settlement); *Kmiec v. Powerwave Techs., Inc.*,
13 2016 WL 5938709, at *3, *7 (C.D. Cal. July 11, 2016) (awarding 25% of \$8.2 million
14 settlement); *Franke v. Bridgeport Education, Inc., et al.*, No. 3:12-cv-01737-JM-JLB, slip
15 op. (ECF No. 107) at 1 (S.D. Cal. Apr. 27, 2016) & Stipulation of Settlement, *id.* (ECF
16 No. 96-2), ¶ 1.26 (S.D. Cal. Oct. 30, 2015) (awarding 25% of \$15.5 million settlement).

17 As the Court inquired in its Preliminary Approval Order (ECF No. 131 at 3 n.2), the
18 Stipulation does not expressly speak to the existence or non-existence of a “clear sailing”
19 agreement that Defendants will not oppose Lead Counsel’s request for attorneys’ fees. As
20 expressly confirmed in the Greenstein Declaration, Lead Counsel’s 25% fee request is *not*
21 the result of any agreement—implicit or otherwise—between the Parties regarding the fee
22 request and Defendants are free to oppose any aspect of Lead Counsel’s fee. ¶ 108.
23 Moreover, unlike the concern raised in *Bluetooth*, here, any attorneys’ fees awarded by
24 the Court will be paid out of the common fund. *See Bluetooth*, 654 F.3d at 947 (warning
25 of “‘clear sailing’ arrangement[s] providing for the payment of attorneys’ fees *separate*
26 *and apart* from class funds, which carries the potential of enabling a defendant to pay
27 class counsel excessive fees and costs in exchange for counsel accepting an unfair
28 settlement on behalf of the class”); *see also Smith v. Am. Greetings Corp.*, 2016 WL

1 362395, at *7 (N.D. Cal. Jan. 29, 2016) (“[C]lear sailing provision does not signal the
2 possibility of collusion where, as here, Class Counsel’s fee will be awarded by the Court
3 from the same common fund as the recovery to the class.”). Moreover, as noted above, the
4 benchmark fee percentage Lead Counsel now seeks was set forth in the retainer agreement
5 entered into between Lead Plaintiff and Lead Counsel at the outset of the Action. ¶ 8.

6
7 **2. The Requested Fee Reflects a Discount on the Value of the**
8 **Time Plaintiffs’ Counsel Devoted to the Action and Is**
9 **Reasonable Under a Lodestar Cross-Check**

10 To ensure the reasonableness of a fee awarded under the percentage-of-recovery
11 method, courts may cross-check the proposed fee against counsel’s lodestar, although
12 such a cross-check is not required. *See Immunocellular*, slip op. (ECF No. 147) at 13 (“A
13 lodestar cross-check is not required in this circuit, and in some cases is not a useful
14 reference point.”) (quoting *Craft v. City of San Bernardino*, 624 F. Supp. 2d 1113, 1122
15 (C.D. Cal. 2008); *In re Amgen Inc. Sec. Litig.*, 2016 WL 10571773, at *9 (C.D. Cal. Oct.
16 25, 2016) (“Although an analysis of the lodestar is not required for an award of attorneys’
17 fees in the Ninth Circuit, a cross-check of the fee request with a lodestar amount can
18 demonstrate the fee request’s reasonableness.”); *HCL Partners Ltd. v. Leap Wireless Int’l,*
19 *Inc.*, 2010 WL 4156342, at *2 (S.D. Cal. Oct. 15, 2010) (noting that “lodestar analysis is
20 not necessary when the requested fee is within the accepted benchmark”).

21 Plaintiffs’ Counsel exerted significant effort in advancing this Action over nearly
22 four years in the face of an aggressive and determined defense. Through December 30,
23 2021, the date of the Court’s Preliminary Approval Order, Plaintiffs’ Counsel spent more
24 than 7,547 hours of attorney and other professional support staff time prosecuting the
25 Action for the benefit of the Settlement Class. ¶¶ 113, 126. Plaintiffs’ Counsel’s lodestar,
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1 derived by multiplying the hours spent on the Action by each attorney and professional
2 support staff employee by their hourly rates, is \$4,054,672.25. *See id.*¹¹

3 The hourly rates utilized by Plaintiffs' Counsel in calculating their lodestar range
4 from: (i) \$775 to \$1,280 per hour for partners; (ii) \$385 to \$690 per hour for other
5 attorneys; (iii) \$225 to 305 per hour for paralegals; and (iv) \$250 to \$500 per hour for in-
6 house investigators. ¶ 125.¹² Lead Counsel believes these hourly rates are within the range
7 of reasonable rates for attorneys working on sophisticated class action litigation in this
8 District. *See, e.g., In re Banc of Cal. Secs. Litig.*, No. SACV 17-00118 AG (DFMx),
9 Motion for Final Approval Declaration (ECF No. 603) at Ex. A (C.D. Cal. Feb. 10, 2020)
10 & slip op. (ECF No. 613) at 1 (C.D. Cal. Mar. 16, 2020) (approving fee request reporting
11 hourly rates of \$800 to \$1,150 for partners and \$175 to \$1,030 for other attorneys);
12 *Amgen*, 2016 WL 10571773, at *9 (approving fee request reporting hourly rates of \$750
13 to \$985 for partners, \$500 to \$800 for of counsel/senior counsel, and \$300 to \$725 for
14 other attorneys).¹³

15 The requested fee (25% of the Settlement Fund, or \$3,125,000 plus interest),
16 represents a multiplier of approximately 0.77 on Plaintiffs' Counsel's lodestar. ¶¶ 113,
17

18
19 ¹¹ It is well established and appropriate to calculate counsel's lodestar based on
20 current, rather than historical rates, as a method of compensating for the delay in payment
21 and the loss of interest on the funds. *See Missouri v. Jenkins*, 491 U.S. 274, 284 (1989);
22 *Fischel*, 307 F.3d at 1010; *WPPSS*, 19 F.3d at 1305; *White v. Experian Info. Solutions, Inc.*,
2018 WL 1989514, at *15 (C.D. Cal. Apr. 6, 2018) ("Courts in this Circuit regularly
23 apply current billing rates in evaluating fee requests in multi-year litigation to account for
24 the delay in payment."), *aff'd in part, rev'd in part sub nom., Radcliffe v. Hernandez*,
794 F. App'x 605 (9th Cir. 2019).

25 ¹² The Fee and Expense Declarations submitted herewith on behalf of Plaintiffs'
26 Counsel include a description of the legal background and experience of Plaintiffs'
27 Counsel, which support the hourly rates submitted. *See* Kessler Topaz Fee and Expense
28 Decl., Ex. C; Keisel Fee and Expense Decl., Ex. C; Saxena White Fee and Expense Decl.,
Ex. C; and Keil & Goodson Fee and Expense Decl., Ex. B.

¹³ By way of comparison, Latham & Watkins, LLP, Defendants' Counsel in this
Action, reported hourly rates ranging from \$590 to \$1,095 for associates and as high as
\$1,680 for partners in a recent bankruptcy filing. *See* First Interim Fee Application, *In re:*
MALLINCKRODT PLC, et al., No. 20-12522 (JTD) (D. Del. Feb. 16, 2021), ECF
No. 1424-2. These rates are in line with, or exceed, Plaintiffs' Counsel's rates.

1 126. In other words, the requested fee represents a discount on the lodestar value of the
2 time that Plaintiffs’ Counsel dedicated to the Action. This “negative” or fractional
3 multiplier is well below the range of multipliers—often between one and four—
4 commonly awarded in comparable litigation. *See Vizcaino*, 290 F.3d at 1051 n.6 (finding
5 that lodestar multipliers ranging from 1 to 4 are common); *Hopkins v. Stryker Sales Corp.*,
6 2013 WL 496358, at *4 (N.D. Cal. Feb. 6, 2013) (“Multipliers of 1 to 4 are commonly
7 found to be appropriate in complex class action cases.”).

8 Indeed, in cases of this nature, fees representing multiples well above the lodestar
9 are regularly awarded to reflect the contingency fee risk and other relevant factors. *See*
10 *Vizcaino*, 290 F.3d at 1051-52 (noting “courts have routinely enhanced the lodestar to
11 reflect the risk of non-payment in common fund cases” and affirming a fee representing a
12 3.65 multiplier); *In re Flag Telecom Holdings, Ltd. Sec. Litig.*, 2010 WL 4537550, at *26
13 (S.D.N.Y. Nov. 8, 2010) (“[A] positive multiplier is typically applied to the lodestar in
14 recognition of the risk of the litigation, the complexity of the issues, the contingent nature
15 of the engagement, the skill of the attorneys, and other factors.”). Here, despite the
16 existence of numerous substantial litigation risks from the outset, Lead Counsel is seeking
17 a fee that is substantially less than the lodestar value of Plaintiffs’ Counsel’s time. Courts
18 repeatedly recognize that a percentage fee request that is less than counsel’s lodestar
19 provides strong confirmation of the reasonableness of the award. *See, e.g., Amgen*,
20 2016 WL 10571773, at *9 (“[C]ourts have recognized that a percentage fee that falls
21 below counsel’s lodestar strongly supports the reasonableness of the award.”); *Flag*
22 *Telecom*, 2010 WL 4537550, at *26 (“Lead Counsel’s request for a percentage fee
23 representing a significant discount from their lodestar provides additional support for the
24 reasonableness of the fee request.”); *In re Initial Pub. Offering Sec. Litig.*, 671 F. Supp. 2d
25 467, 515 (S.D.N.Y. 2009) (finding “no real danger of overcompensation” given that the
26 requested fee represented a discount to counsel’s lodestar).

27 In sum, Lead Counsel’s requested fee award is reasonable, justified, and well within
28 the range of what courts in this Circuit regularly award in class actions, under either the

1 percentage-of-recovery method or lodestar method. Moreover, as discussed below, each
2 of the additional factors considered by courts in the Ninth Circuit also weighs in favor of
3 finding the requested fee reasonable.

4 **D. The Factors Considered by Courts in the Ninth Circuit Support**
5 **Approval of the Requested Fee**

6 Courts in this Circuit also consider the following factors when determining whether
7 a fee is fair and reasonable: (1) results achieved; (2) risks of litigation; (3) skill required
8 and quality of work; (4) contingent nature of the fee and financial burden carried by the
9 plaintiffs; (5) awards made in similar cases; and (6) reaction of the class. *See Vizcaino*,
10 290 F.3d at 1048-50.¹⁴ Each of the *Vizcaino* factors confirms that the requested 25% fee is
11 fair and reasonable.

12 **1. Results Achieved**

13 The result achieved is an important factor in determining an appropriate fee award.
14 *See, e.g., Hensley v. Eckerhart*, 461 U.S. 424, 436 (1983) (noting “the most critical factor
15 is the degree of success obtained”); *Vizcaino*, 290 F.3d at 1048 (noting “[e]xceptional
16 results are a relevant circumstance” in awarding attorneys’ fees); *In re DJ Orthopedics*,
17 *Inc. Sec. Litig.*, 2004 WL 1445101, at *7 (S.D. Cal. June 21, 2004) (similar).

18 Assuming Plaintiffs prevailed on all aspects of their theory of liability at trial, the
19 Settlement Class’s maximum potential aggregate damages, as estimated by Lead
20 Plaintiff’s damages consultant, would range from approximately \$121.4 million to
21 approximately \$246 million. ¶ 83; *see also* ECF 130-1 (Coffman Declaration) ¶¶ 12-14.¹⁵
22 Thus, the \$12.5 million recovery represents approximately 5% to 10% of the Settlement
23

24 ¹⁴ “The relative degree of importance to be attached to any particular factor will
25 depend upon . . . the nature of the claim(s) advanced, the type(s) of relief sought, and the
26 unique facts and circumstances presented by each individual case.” *Atlas v. Accredited*
Home Lenders Holding Co., 2009 WL 3698393, at *3 (S.D. Cal. Nov. 4, 2009) (alteration
in original).

27 ¹⁵ Had the Action continued to trial, Defendants would have challenged damages,
28 arguing they were significantly less than \$121.4 to \$246 million estimated by Lead
Plaintiffs’ damages consultant, or even zero. If Defendants’ challenges prevailed, the
Settlement Class’s damages would be substantially reduced or eliminated entirely.

1 Class’s maximum potential aggregate damages. ¶ 115. This result is consistent with
2 percentage recoveries in other class actions in this Circuit. *See, e.g., In re Extreme*
3 *Networks, Inc. Secs. Litig.*, 2019 WL 3290770, at *9 (N.D. Cal. July 22, 2019) (approving
4 settlement representing between 5% and 9.5% of “maximum potential damages”); *In re*
5 *Biolase, Inc. Sec. Litig.*, 2015 WL 12720318, at *4 (C.D. Cal. Oct. 13, 2015) (finding
6 settlement representing “approximately 8% of the maximum recoverable damages . . .
7 equals or surpasses the recovery in many other securities class actions”); *IBEW Local 697*
8 *Pension Fund v. Int’l Game Tech., Inc.*, 2012 WL 5199742, at *3 (D. Nev. Oct. 19, 2012)
9 (approving settlement recovering approximately 3.5% of maximum damages); *McPhail v.*
10 *First Command Fin. Planning, Inc.*, 2009 WL 839841, at *5 (S.D. Cal. Mar. 30, 2009)
11 (finding \$12 million settlement recovering 7% of estimated damages fair and adequate);
12 *Omnivision*, 559 F. Supp. 2d at 1046 (settlement with a recovery of “approximately 9% of
13 the possible damages, which is more than triple the average recovery in securities class
14 action settlements . . . weighs in favor of granting the requested 28% fee”).

15 Accordingly, the recovery obtained for the Settlement Class in the face of the
16 significant litigation risks described below and in the Greenstein Declaration strongly
17 supports approval of Lead Counsel’s fee request.

18 **2. Risks of Litigation**

19 Another factor for courts to consider in determining an appropriate fee award is the
20 risks of litigation. *Vizcaino*, 290 F.3d at 1048 (noting “[r]isk is a relevant circumstance” in
21 awarding attorneys’ fees); *Immunocellular*, slip op. (ECF 147) at 12 (finding “the risks of
22 continued litigation were significant”); *Rentech*, 2019 WL 5173771, at *9 (“The risk that
23 further litigation might result in Plaintiffs not recovering at all, particularly a case
24 involving complicated legal issues, is a significant factor in the award of fees.”);
25 *Destefano v. Zynga, Inc.*, 2016 WL 537946, at *17 (N.D. Cal. Feb. 11, 2016) (approving
26 fee request and noting “[a]s to the second factor . . . the risks associated with this case
27
28

1 were substantial given the challenges of obtaining class certification and establishing the
2 falsity of the misrepresentations and loss causation”).¹⁶

3 Here, there were many challenges to succeeding in the litigation. Moreover, even if
4 Plaintiffs prevailed at class certification and summary judgment, they still would have
5 faced significant risks to overcoming Defendants’ vigorous challenges to liability and
6 damages at trial. ¶¶ 77-88. *See generally In re Portal Software, Inc. Sec. Litig.*, 2007 WL
7 4171201, at *3 (N.D. Cal. Nov. 26, 2007) (noting “significant risks” the PSLRA poses “to
8 plaintiffs’ ability to survive . . . summary judgment and prevail[] at trial”).

9 *First*, Plaintiffs faced significant risks with respect to establishing Defendants’
10 liability. At trial, Defendants would have argued, as they did at the motion to dismiss
11 stage, that: (i) the relevant truth regarding OSI’s Albanian partnership was publicly
12 available and fully known to the market; (ii) the amount of the Albanian contract and
13 related profit-sharing with OSI’s Albanian partner was not material to OSI’s financial
14 performance; (iii) they did not make misleading statements but instead fully disclosed the
15 facts surrounding the partnership; and (iv) they did not act with the requisite scienter
16 because there was no evidence of corruption and they truly believed their statements to be
17 true. ¶ 80. These risks to establishing liability were underscored by the fact that the SEC
18 and DOJ—both of which conducted investigations into the conduct underlying this
19 Action—declined to bring any charges or claims against Defendants, and Defendants
20 would certainly have attempted to use this detail to bolster their defense. *Id.*

21 *Second*, there were considerable challenges to Plaintiffs’ ability to prove loss
22 causation and damages. If the Action continued, Defendants would have continued to
23 assert that the alleged misstatements did not ultimately cause the Settlement Class’s
24 losses. ¶¶ 83-86. More specifically, Defendants would argue that because the relevant
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26 ¹⁶ For purposes of reviewing the reasonableness of a fee award, the Court should also
27 consider all risks the litigation presented from the outset. *See Fischel*, 307 F.3d at 1009
28 (“[T]here is no dispute that a court should consider risk at the ‘outset’ of litigation,” which
the Ninth Circuit has determined to be the point in time “when an attorney determines that
there is merit to the client’s claim and elects to pursue the claim on the client’s behalf.”).

1 truth was already fully disclosed and available to the market, the alleged misstatements
2 could not have artificially inflated the price of OSI Securities. *Id.* In turn, Defendants
3 would argue that the price drops during the Class Period could not have been caused by
4 the revelation of that relevant truth—since only new (previously unknown) material
5 information causes stock price movements. *Id.*

6 For example, Defendants would continue to argue that the first alleged corrective
7 disclosure on December 6, 2007—the publication of the Muddy Waters Research report—
8 did not constitute a “corrective” disclosure because the information was based on publicly
9 available sources and could not cause damages upon republication. Thus, according to
10 Defendants, the price declines in OSI Securities during the Class Period could not have
11 been caused by the revelation of that relevant truth—since only new (previously
12 unknown) material information causes stock price movements. ¶ 84. Likewise,
13 Defendants would continue to argue that the cause of the December 6, 2017 stock price
14 decline was unsupported speculation from a short seller about possible FCPA violations
15 that never occurred, which is not a valid basis to establish loss causation. *Id.*; *see also*
16 *Grigsby v. Bofl Holding, Inc.*, 979 F.3d 1198, 1208 (9th Cir. 2020) (article written by
17 “anonymous short-seller” who “derived [his conclusions] from publicly available
18 information” insufficient to allege a corrective disclosure) (alteration in original); *N.Y.*
19 *Hotel Trades Council v. Impax Labs., Inc.*, 843 F. App’x 27, 31 (9th Cir. 2021) (holding
20 that “speculation” in media reports regarding “potential criminal liability” or wrongdoing
21 “cannot form the basis of a viable loss causation theory”).

22 Plaintiffs also faced risk regarding the second alleged corrective disclosure on
23 February 1, 2018, based on an announcement of government investigations. ¶ 85; *see also*
24 *Loos v. Immersion Corp.*, 762 F.3d 880, 890 n.3 (9th Cir. 2014) (“[T]he announcement of
25 an investigation, standing alone and without any subsequent disclosure of actual
26 wrongdoing, does not reveal to the market the pertinent truth of anything, and therefore
27 does not qualify as a corrective disclosure.”); *Cowan v. Goldcorp*, 2017 WL 5495734, at
28 *7 (C.D. Cal. Sep. 6, 2017) (Olguin, J.) (relying on *Loos* to dismiss corrective disclosures

1 based on government investigations that did not result in findings of wrongdoing). Thus,
2 Defendants would continue to argue that the second disclosure was not corrective for
3 purposes of proving loss causation.

4 Ultimately, the Parties' arguments on loss causation and damages would have
5 hinged upon extensive expert testimony at trial. As the Court is doubtless aware, one can
6 never comfortably predict how a jury will weigh the testimony of competing experts. *See*
7 *Cendant*, 264 F.3d at 239 ("establishing damages at trial would lead to a 'battle of
8 experts[]' . . . with no guarantee whom the jury would believe"); *see also Radiant Pharm.*,
9 2014 WL 1802293, at *2 (approving requested attorneys' fees and noting particular
10 challenges of proving and calculating damages).

11 *Finally*, even if Plaintiffs could overcome these significant obstacles to proving
12 liability and damages at trial, the Settlement Class would have faced inevitable appellate
13 proceedings, which would have tied up any recovery for years and could have eliminated
14 it entirely. ¶ 88. The Settlement avoids all of the foregoing risks and secures a substantial
15 recovery for the Settlement Class. This factor supports Lead Counsel's fee request.

16 **3. Skill Required and Quality of Work**

17 "The experience of counsel is also a factor in determining the appropriate fee
18 award." *In re Heritage Bond Litig.*, 2005 WL 1594389, at *12 (C.D. Cal. June 10, 2005).
19 Indeed, "[t]he prosecution and management of a complex national class action requires
20 unique legal skills and abilities." *OmniVision*, 559 F. Supp. 2d at 1047; *accord*
21 *Immunocellular*, slip op. (ECF No. 147) at 12 ("[C]lass counsel are experienced class
22 action litigators who have been appointed class counsel in other class actions.").

23 Lead Counsel has extensive experience prosecuting securities class actions and
24 other complex litigation throughout the country.¹⁷ This experience and skill was critical to
25 the prosecution of the Action and its successful resolution. From the outset, Lead Counsel,
26 with the assistance of the other Plaintiffs' Counsel firms, engaged in a concerted effort to
27

28 _____
¹⁷ *See* Kessler Topaz Fee and Expense Decl., Ex. C.

1 obtain the maximum recovery for the Settlement Class. Through Plaintiffs’ Counsel’s
2 persistent work, Plaintiffs were able to plead detailed allegations based on Lead Counsel’s
3 extensive investigation, defeat Defendants’ motion to dismiss, collaborate with experts
4 and consultants to present strong counter-arguments to Defendants’ positions on falsity,
5 loss causation, and damages, engage in substantial fact discovery, engage in hard-fought
6 settlement negotiations, including formal mediation, and secure a highly favorable result
7 for the Settlement Class. ¶¶ 4, 18-73. Lead Counsel was assisted in its efforts by three
8 other experienced law firms—Court-appointed Liaison Counsel, Kiesel Law LLP, and
9 additional counsel, Saxena White P.A. and Keil & Goodson P.A., each of which has
10 submitted a declaration summarizing their litigation efforts and lodestar in this Action and
11 prior experience prosecuting complex actions.¹⁸

12 The quality of opposing counsel is also important in evaluating the quality of
13 services rendered by Plaintiffs’ Counsel. *See, e.g., Barbosa v. Cargill Meat Sols. Corp.*,
14 297 F.R.D. 431, 449 (E.D. Cal. 2013). Defendants in this Action were represented by
15 experienced counsel from the nationally prominent defense firm Latham & Watkins, LLP.
16 This firm spared no effort or cost in vigorously defending their clients. Notwithstanding
17 this formidable opposition, Lead Counsel’s ability to present a strong case and to
18 demonstrate its willingness and ability to prosecute the Action through trial helped secure
19 the Settlement. Accordingly, this factor supports Lead Counsel’s fee request.

20 **4. Contingent Nature of the Fee and Financial Burden Carried** 21 **by Plaintiffs**

22 “The importance of assuring adequate representation for plaintiffs who could not
23 otherwise afford competent attorneys justifies providing those attorneys who do accept
24 matters on a contingent-fee basis a larger fee than if they were billing by the hour or on a
25 flat fee.” *Immunocellular*, slip op. (ECF. No. 147) at 12 (quoting *Knight v. Red Door*
26
27

28 ¹⁸ See Keisel Fee and Expense Decl.; Saxena White Fee and Expense Decl.; and Keil & Goodson Fee and Expense Decl.

1 *Salons, Inc.*, 2009 WL 248367, *6 (N.D. Cal. 2009)).¹⁹ Here, Plaintiffs’ Counsel
2 undertook this Action on a contingent fee basis, assuming a substantial risk that the
3 Action would yield no recovery and leave counsel uncompensated. It is an established
4 practice in the private legal market to reward attorneys for taking on the serious risk of
5 non-payment by permitting a fee award that reflects a premium to normal hourly billing
6 rates. *See, e.g., In re Nuvelo, Inc. Sec. Litig.*, 2011 WL 2650592, at *2 (N.D. Cal. July 6,
7 2011); *Destefano*, 2016 WL 537946, at *18 (noting that “when counsel takes on a
8 contingency fee case and the litigation is protracted, the risk of non-payment after years of
9 litigation justifies a significant fee award”); *Browne v. Am. Honda Motor Co., Inc.*,
10 2010 WL 9499073, *11 (C.D. Cal. Oct. 5, 2010) (Finding multiplier of 1.5 “should be
11 applied to increase the lodestar figure,” in part because “class counsel handled the matter
12 on a contingency basis [and] there was no guaranty that the claims would have been
13 successful had the case proceeded to trial. Thus, the risk class counsel assumed in
14 handling the case on a contingency fee basis supports an enhancement of the lodestar.”).

15 Through December 30, 2021, Plaintiffs’ Counsel have expended more than
16 7,547 hours prosecuting the Action and have incurred \$134,863.08 in Litigation Expenses.
17 ¶¶ 106, 113, 126.²⁰ Any fee (and expense) award has always been at risk, and contingent
18 on the result achieved and on the Court’s discretion in awarding fees and expenses.
19 Indeed, the risk of no recovery in complex cases is very real. ¶¶ 118-19. Lead Counsel
20 knows from personal experience that, despite the most vigorous and competent efforts, its
21 success in contingent litigation such as this is never guaranteed. ¶ 119. The
22 commencement of a class action and denial of motions to dismiss are no guarantee of
23 success. These cases are not always settled, nor are plaintiffs’ lawyers always
24

25 ¹⁹ *See also, e.g., WPPSS*, 19 F.3d at 1299; *In re Dynamic Random Access Memory*
26 *(DRAM) Antitrust Litig.*, 2007 WL 2416513, at *1 (N.D. Cal. Aug. 16, 2007);
OmniVision, 559 F. Supp. 2d at 1047.

27 ²⁰ *See* Kessler Topaz Fee and Expense Decl., Exs. A and B; Keisel Fee and Expense
28 Decl., Exs. A and B; Saxena White Fee and Expense Decl., Exs. A and B; and Keil &
Goodson Fee and Expense Decl., Ex. A. Additional work in connection with final
Settlement approval and claims administration will still be required.

1 successful.²¹ Diligent work by skilled counsel is required to develop facts and theories to
2 successfully prosecute a case or persuade defendants to settle on favorable terms.

3 Unlike defense counsel—who typically receive fee payments on a regular basis
4 throughout a case, whether they win or lose—Plaintiffs’ Counsel carried the significant
5 risk of not only funding the expenses of this Action, but also the risk that they would
6 receive no compensation whatsoever unless they prevailed at trial. Accordingly, the
7 contingent nature of the representation, and the burden carried by counsel, support the
8 requested fee. *Immunocellular*, slip op. (ECF. No. 147) at 12.

9 **5. A 25% Fee Award Is the Ninth Circuit’s Benchmark and**
10 **Comparable to Awards in Similar Cases**

11 Lead Counsel’s fee request is also supported by awards made in similar cases. As
12 discussed above, Lead Counsel, on behalf of Plaintiffs’ Counsel, is seeking the Ninth
13 Circuit’s well-established benchmark fee award. *Hanlon v. Chrysler Corp.*, 150 F.3d
14 1011, 1029 (9th Cir. 1998) (“This circuit has established 25% of the common fund as a
15 benchmark award for attorney fees.”); *Immunocellular*, slip op. (ECF No. 147) at 13
16 (awarding 25% fee in securities class action); *Kim*, slip op. (ECF No. 100) at 14 (same).
17 To avoid repetition, Lead Counsel refers the Court to *supra* Section II.C.1, which explains
18 that Lead Counsel’s “benchmark” fee request here is comparable to fee percentages
19

20 ²¹ There have been many hard-fought lawsuits where excellent professional efforts
21 produced no fee for counsel. *See, e.g., In re BankAtlantic Bancorp, Inc. Sec. Litig.*, 2011
22 WL 1585605 (S.D. Fla. Apr. 25, 2011) (granting defendants judgment as a matter of law
23 following plaintiff’s jury verdict), *aff’d on other grounds*, 688 F.3d 713 (11th Cir. 2012);
24 *In re Omnicom Grp., Inc. Sec. Litig.*, 597 F.3d 501, 504 (2d Cir. 2010) (affirming
25 summary judgment in favor of defendant on loss causation grounds); *Robbins v. Koger*
26 *Props. Inc.*, 116 F.3d 1441, 1443, 1446 (11th Cir. 1997) (jury verdict of \$81 million for
27 plaintiffs against accounting firm reversed on appeal); *In re Apple Comput. Sec. Litig.*,
28 1991 WL 238298, at *2 (N.D. Cal. Sept. 6, 1991) (after jury rendered a verdict for
plaintiffs following an extended trial, the court overturned the verdict); *Landy v.*
Amsterdam, 815 F.2d 925, 927 (3d Cir. 1987) (affirmed directed verdict for defendants
after five years of litigation). Indeed, even judgments initially affirmed on appeal by an
appellate panel are no assurance of a recovery. *See, e.g., Backman v. Polaroid Corp.*,
910 F.2d 10, 11-12 (1st Cir. 1990) (after eleven years of litigation, and following a jury
verdict for plaintiffs and an affirmance by a First Circuit panel, plaintiffs’ claims were
dismissed *en banc* and plaintiffs recovered nothing).

1 regularly awarded in complex litigation; and *supra* Section II.C.2, which explains that the
2 fee request represents a *negative* multiplier of approximately 0.77 on Plaintiffs’ Counsel’s
3 lodestar—a discount on the value of time spent by Plaintiffs’ Counsel on the Action.

4 **6. The Settlement Class’s Reaction to Date Supports the**
5 **Requested Fee**

6 The reaction of the class to a proposed settlement and fee request is a relevant
7 factor in approving fees. *See Immunocellular*, slip op. (ECF No. 147) at 9 (“The lack of
8 objections and the single request for exclusion support approval of the settlement.”);
9 *Rentech*, 2019 WL 5173771, at *10 (“[N]o objections . . . supports granting the requested
10 fees”). Here, A.B. Data began mailing the Notice, Claim Form, and Exclusion Request
11 Form (collectively, the “Notice Packet”) to potential Settlement Class Members and
12 Nominees on January 17, 2022. As of February 28, 2022, a total of 51,214 Notice Packets
13 have been mailed. Schachter Decl., ¶ 9. The notices inform Settlement Class Members of
14 Lead Counsel’s intent to apply to the Court for an award of attorneys’ fees in an amount
15 not to exceed 25% of the Settlement Fund and Litigation Expenses in an amount not to
16 exceed \$200,000. *See* Schachter Decl., Exs. A-C. The notices further advise Settlement
17 Class Members of their right to object to the request for attorneys’ fees and Litigation
18 Expenses. *Id.* While the time to object does not expire until March 28, 2022, to date, no
19 objections to the requests for fees and expenses have been received. ¶¶ 129, 139. Should
20 there be any objections, Lead Counsel will address them in its April 11, 2022 submission.

21 **III. PLAINTIFFS’ COUNSEL’S LITIGATION EXPENSES ARE**
22 **REASONABLE AND SHOULD BE APPROVED**

23 Lead Counsel also requests payment of \$134,863.08 from the Settlement Fund for
24 expenses Plaintiffs’ Counsel reasonably incurred in initiating, prosecuting, and resolving
25 the Action.²² These expenses are properly recovered by counsel. *See Experian*, 2020 WL
26 5172713, at *5 (“An attorney is entitled to ‘recover as part of the award of attorney’s fees
27

28 ²² *See* Fee and Expense Declarations filed herewith for a breakdown of each firm’s expenses by category.

1 those out-of-pocket expenses that would normally be charged to a fee paying client.”)

2 (quoting *Harris v. Marhoefer*, 24 F.3d 16, 19 (9th Cir. 1994)); *Destefano*, 2016 WL

3 537946, at *22 (“[C]ourts throughout the Ninth Circuit regularly award litigation costs

4 and expenses—including photocopying, printing, postage, court costs, research on online

5 databases, experts and consultants, and reasonable travel expenses—in securities class

6 actions, as attorneys routinely bill private clients for such expenses in non-contingent

7 litigation.”); *see also Avila v. LifeLock Inc.*, 2020 WL 4362394, at *1-2 (D. Ariz. July 27,

8 2020) (awarding \$350,000 in expenses from \$20 million settlement); *Leon D. Milbeck v.*

9 *Truecar, Inc., et al.*, No. 18-cv-02612-SVW-AGR, slip op. (ECF No. 185) at 2-3 (C.D.

10 Cal. Jan. 27, 2020) (awarding \$424,910.42 in expenses from \$28.25 million settlement).

11 The largest component of Plaintiffs’ Counsel’s expenses was incurred for experts

12 and consultants in the total amount of \$68,280.50, or approximately 51% of their total

13 expenses. ¶ 134. As detailed in the Greenstein Declaration, Plaintiffs’ Counsel worked

14 with several experts and consultants to develop the Action. ¶ 21. These experts and

15 consultants were critical to the prosecution and resolution of the Action as their expertise

16 allowed Lead Counsel to fully frame the issues, gather relevant evidence, make a realistic

17 assessment of provable damages, structure resolution of the claims, and develop a fair and

18 reasonable plan for allocating the Settlement proceeds to the Settlement Class. ¶¶ 21, 99;

19 *see also* Kessler Topaz Fee and Expense Decl., ¶ 8(j).

20 The second largest component of Plaintiffs’ Counsel’s expenses (i.e., \$27,731.04,

21 or approximately 21% of their total expenses) reflects the costs for mediation with

22 Judge Phillips. ¶ 136. In addition, Plaintiffs’ Counsel incurred \$26,223.50, or

23 approximately 19% of their total expenses, for the costs of computerized research (e.g.,

24 LexisNexis, Westlaw, and PACER). ¶ 135. Plaintiffs’ Counsel also incurred \$3,988.73 for

25 the costs of an outside vendor to host the document database that enabled Plaintiffs’

26 Counsel to effectively and efficiently search and review the documents produced during

27 discovery. ¶ 137; *see also* Kessler Topaz Fee and Expense Decl., ¶ 8(h). The ability to

28 code, search, and pull documents to be utilized as exhibits in potential deposition or at

1 trial was of the utmost importance to the development of the record of evidence in this
2 Action.

3 The other expenses for which Plaintiffs' Counsel seek payment are the types of
4 expenses necessarily incurred in litigation and routinely charged to clients billed by the
5 hour, including, among others, court fees, process servers, travel-related costs, document-
6 reproduction costs, and delivery expenses. ¶ 137. The foregoing expense items are not
7 duplicated in the firms' hourly rates. ¶ 133.

8 The notices also inform recipients that Lead Counsel would seek payment of
9 Plaintiffs' Counsel's Litigation Expenses in an amount not to exceed \$200,000. Schachter
10 Decl., Exs. A-C. The total amount of expenses requested is substantially below the
11 amount set forth in the notices and, to date, no objections to the maximum expense
12 request set forth in the notices have been received. ¶ 139. As such, Lead Counsel's request
13 for Litigation Expenses should be approved.

14 **IV. CONCLUSION**

15 For the reasons stated herein and in the Greenstein Declaration, Lead Counsel
16 respectfully requests the Court: (i) award attorneys' fees in the amount of 25% of the
17 Settlement Fund; and (ii) approve payment of Plaintiffs' Counsel's Litigation Expenses in
18 the amount of \$134,863.08.

19 Dated: February 28, 2022

Respectfully submitted,

20 **KESSLER TOPAZ**
21 **MELTZER & CHECK, LLP**

22 /s/ Eli R. Greenstein
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11
12 *Counsel for Lead Plaintiff Arkansas Teacher*
13 *Retirement System and*
14 *Plaintiff John A. Prokop and*
15 *Lead Counsel for the Settlement Class*

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UNITED STATES DISTRICT COURT
FOR THE CENTRAL DISTRICT OF CALIFORNIA
WESTERN DIVISION

16 CORY LONGO, individually and on behalf
17 of all others similarly situated, et al.,

18 Plaintiffs,

19 v.

20 OSI SYSTEMS, INC., et al.,

21 Defendants.

Case No. 2:17-cv-08841-FMO-SKx

CLASS ACTION

**DECLARATION OF ELI R.
GREENSTEIN IN SUPPORT OF LEAD
COUNSEL’S MOTION FOR AN
AWARD OF ATTORNEYS’ FEES AND
LITIGATION EXPENSES FILED ON
BEHALF OF KESSLER TOPAZ
MELTZER & CHECK, LLP**

Hearing Date: May 12, 2022
Time: 10:00 a.m.
Courtroom: 6D
Judge: Hon. Fernando M. Olguin

1 I, Eli R. Greenstein, pursuant to 28 U.S.C. § 1746, hereby declare as follows:

2 1. I am a partner in the law firm of Kessler Topaz Meltzer & Check, LLP
3 (“Kessler Topaz”). I submit this declaration in support of Lead Counsel’s motion for an
4 award of attorneys’ fees in connection with services rendered by Plaintiffs’ Counsel in the
5 above-captioned securities class action (“Action”), as well as for payment of Litigation
6 Expenses incurred in connection with the Action.¹ Unless otherwise stated herein, I have
7 personal knowledge of the facts set forth herein and, if called upon, could and would testify
8 thereto.

9 2. As Court-appointed Lead Counsel, my firm was involved in all aspects of the
10 prosecution of the Action and its resolution, as set forth in my Declaration of Eli R.
11 Greenstein in Support of (I) Lead Plaintiff’s Motion for Final Approval of Settlement and
12 Plan of Allocation; and (II) Lead Counsel’s Motion for an Award of Attorneys’ Fees and
13 Litigation Expenses filed concurrently herewith.

14 3. Based on my work in the Action as well as the review of time records reflecting
15 work performed by other attorneys and professional support staff employees at Kessler
16 Topaz in the Action (“Timekeepers”) as reported by the Timekeepers, I directed the
17 preparation of the chart set forth as Exhibit A hereto. The chart in Exhibit A: (i) identifies
18 the names and employment positions (i.e., titles) of the Timekeepers who devoted ten (10)
19 or more hours to the Action; (ii) provides the total number of hours that each Timekeeper
20 expended in connection with work on the Action, from the time when potential claims were
21 being investigated through December 30, 2021; (iii) provides each Timekeeper’s 2021
22 hourly rate; and (iv) provides the total lodestar of each Timekeeper and the entire firm. For
23 Timekeepers who are no longer employed by Kessler Topaz, the hourly rate used is the
24 hourly rate for such employee in his or her final year of employment by my firm. This chart
25 was prepared from daily time records regularly prepared and maintained by my firm in the
26

27 ¹ All capitalized terms that are not otherwise defined herein shall have the meanings
28 set forth in the Stipulation and Agreement of Settlement dated October 22, 2021 (ECF
No. 125-4).

1 ordinary course of business, which are available at the request of the Court. All time
2 expended in preparing this motion for attorneys' fees and expenses has been excluded.

3 4. The total number of hours expended by Kessler Topaz in the Action, from
4 inception through December 30, 2021, as reflected in Exhibit A, is 6,065.60. The total
5 lodestar for my firm, as reflected in Exhibit A, is \$3,328,387.00, consisting of
6 \$2,718,342.00 for attorneys' time and \$610,045.00 for professional support staff time.

7 5. The hourly rates for the Timekeepers, as set forth in Exhibit A, are their
8 standard rates. My firm's hourly rates are largely based upon a combination of the title, cost
9 to the firm, and the specific years of experience for each attorney and professional support
10 staff employee, as well as market rates for practitioners in the field. These hourly rates are
11 the same as, or comparable to, rates submitted by Kessler Topaz and accepted by courts in
12 other complex class actions for purposes of "cross-checking" lodestar against a proposed
13 fee based on the percentage of the fund method, as well as determining a reasonable fee
14 under the lodestar method.

15 6. I believe that the number of hours expended and the services performed by the
16 attorneys and professional support staff employees at or on behalf of Kessler Topaz were
17 reasonable and necessary for the effective and efficient prosecution and resolution of the
18 Action.

19 7. Expense items are being submitted separately and are not duplicated in my
20 firm's hourly rates. As set forth in Exhibit B hereto, Kessler Topaz is seeking payment for
21 a total of \$131,040.65 in expenses incurred in connection with the prosecution and
22 resolution of the Action. In my judgment, these expenses were reasonable and expended for
23 the benefit of the Settlement Class in this Action.

24 8. The following is additional information regarding certain of the expenses set
25 forth in Exhibit B.

26 (a) **Court Filing and Other Fees:** \$1,130.00. This amount includes: (i) fees
27 paid to various courts to obtain Certificates of Good Standing for submission with Central
28

1 District of California *pro hac vice* applications; and (ii) Central District of California
2 admission fees for Kessler Topaz attorneys.

3 (b) **Messenger Services, Overnight Mail & Postage:** \$801.39. In
4 connection with the prosecution of the Action, Kessler Topaz incurred charges associated
5 with overnight delivery via Federal Express, including for delivery of filings to the Court,
6 postage, and a messenger service.

7 (c) **Service of Process:** \$946.00. This amount reflects payments to Class
8 Action Research & Litigation Support Services, Inc. for service of subpoenas upon various
9 out of state nonparties.

10 (d) **Online Legal / Factual Research:** \$23,446.08. During the course of
11 this Action, Kessler Topaz incurred costs associated with online legal and factual research
12 necessary to the investigation, prosecution, and resolution of the Action. These expenses
13 include charges from online vendors such as Westlaw, LexisNexis, Courtlink, PACER, and
14 others, and reflect costs associated with obtaining access to court filings, financial data, and
15 performing legal and factual research. This expense amount represents the amount billed
16 by the vendor. There are no administrative charges in this figure.

17 (e) **Reproduction Costs:** \$1,365.15. Kessler Topaz incurred costs related
18 to document reproduction. For internal reproduction, my firm charges \$0.10 per page. Each
19 time a photocopy is made or a document is printed, our billing system requires that a case
20 or administrative billing code be entered into the copy-machine or computer being used,
21 and this is how the 6,239 pages copied or printed (for a total of \$623.90) were identified as
22 attributable to this Action. Kessler Topaz also paid a total of \$741.25 to outside copy
23 vendors.

24 (f) **Travel:** \$1,879.79. In connection with the prosecution and resolution of
25 this Action, Kessler Topaz incurred travel-related expenses. Kessler Topaz applied “caps”
26 to certain of these travel expenses as is routinely done by my firm. For example, airfare was
27 capped at coach/economy rates and lodging was capped at \$350 per night. Kessler Topaz
28

1 also incurred \$933.31 in local travel costs (e.g., taxicabs home after working late in the
2 office).

3 (g) **In-Office Working Meals:** \$1,231.07. During the course of the Action,
4 Kessler Topaz employees incurred the costs of meals when working through meals while
5 in the office. Kessler Topaz applies a \$20.00 per-person cap to working meals.

6 (h) **Document Hosting / Management:** \$3,988.73. Kessler Topaz retained
7 an outside vendor, KLDDiscovery, to host the document database utilized to effectively and
8 efficiently review and analyze the documents produced during discovery.

9 (i) **Court Reporters & Transcripts:** \$240.90. This amount consists of
10 payments to court reporters for hearing transcripts.

11 (j) **Experts / Consultants:** \$68,280.50.

12 (i) Global Economics Group LLC (\$44,896.25)—My firm engaged
13 Chad Coffman, C.F.A. of Global Economics Group LLC, a Chicago-based firm that
14 specializes in the application of economics, finance, statistics, and valuation principles to
15 facts that arise in a variety of contexts, including litigation, to serve as Lead Plaintiff’s
16 consultant and expert regarding loss causation and damages. Global Economics aided Lead
17 Counsel in drafting the Consolidated Complaint, particularly regarding the statistically
18 significant impact of the two alleged corrective disclosures and other events during the
19 Class Period. Kessler Topaz also consulted with Mr. Coffman regarding loss causation and
20 damages issues in connection with the Parties’ mediation in August 2021. In addition,
21 Kessler Topaz consulted with Mr. Coffman and his team in developing the Plan of
22 Allocation in this matter.

23 (ii) Hemming Morse, LLP (\$17,384.25)—My firm engaged
24 Hemming Morse, LLP, a GAAP accounting and financial reporting expert to assess the
25 accounting treatment and reporting surrounding OSI’s Albanian contract and related
26 partnership with an Albanian holding company—Inspection Control & Measuring Systems
27 SHPK (i.e., ICMS).
28

1 (iii) International Counterintelligence Services, Inc. (\$6,000.00)—My
2 firm also engaged the services of International Counterintelligence Services, Inc. which
3 assisted in the international aspects of Lead Counsel’s investigation surrounding the
4 Albanian contract.

5 (k) **Mediation:** \$27,731.04. The Parties retained the Honorable Layn R.
6 Phillips (Ret.) of Phillips ADR, a former federal judge with a nationally renowned
7 reputation and extensive experience in mediating complex securities actions such as this
8 one, to assist with settlement negotiations in the Action. The Parties participated in a full-
9 day mediation with Judge Phillips on August 26, 2021.

10 9. The expenses incurred by Kessler Topaz in the Action are reflected on the
11 books and records of my firm. These books and records are prepared from expense
12 vouchers, check records, and other source materials and are an accurate record of the
13 expenses incurred. I believe these expenses were reasonable and expended for the benefit
14 of the Settlement Class in the Action.

15 10. With respect to the standing of my firm, attached hereto as Exhibit C is a firm
16 résumé, which includes information about my firm and biographical information
17 concerning the firm’s attorneys.

18 I declare, under penalty of perjury, that the foregoing facts are true and correct.
19 Executed on February 28, 2022, in San Francisco, California.

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/s/ Eli R. Greenstein
ELI R. GREENSTEIN

EXHIBIT A

Longo, et al. v. OSI Systems, Inc., et al.
Case No. 2:17-cv-08841-FMO-SK (C.D. Cal.)

KESSLER TOPAZ MELTZER & CHECK, LLP**TIME REPORT**

From Inception Through December 30, 2021

NAME	BAR DATE YEAR	HOURLY RATE	HOURS	LODESTAR
Partners				
Amjed, Naumon A.	2003	\$850.00	18.30	\$15,555.00
Degnan, Ryan T.	2010	\$780.00	69.30	\$54,054.00
Greenstein, Eli R.	2001	\$850.00	1,534.00	\$1,303,900.00
Kaplan, Stacey M.	2005	\$820.00	424.60	\$348,172.00
Kessler, David	1994	\$920.00	71.90	\$66,148.00
Counsel / Associates				
Bell, Adrienne O.	2002	\$575.00	20.50	\$11,787.50
Breucop, Paul A.	2011	\$475.00	567.70	\$269,657.50
Cook, Rupa Nath	2014	\$425.00	432.30	\$183,727.50
Enck, Jennifer L.	2003	\$690.00	130.50	\$90,045.00
Longley, Henry W.	2020	\$390.00	168.00	\$65,520.00
Paquette, Jenny L.	2018	\$390.00	197.80	\$77,142.00
Rotko, Daniel B.	2015	\$475.00	177.60	\$84,360.00
Schwartzberg, Nicole T.	2013	\$390.00	132.90	\$51,831.00
Staff Attorneys				
Alsaleh, Sara	2012	\$385.00	139.50	\$53,707.50
Eagleson, Donna K.	1985	\$385.00	111.00	\$42,735.00
Paralegals				
Bigelow, Emily		\$305.00	328.20	\$100,101.00
Jayasuriya, Yasmin		\$275.00	315.70	\$86,817.50
Paffas, Holly		\$260.00	21.00	\$5,460.00
Sim, Joan		\$275.00	233.20	\$64,130.00
Stucker, Abigail		\$225.00	68.60	\$15,435.00
Swift, Mary R.		\$305.00	52.30	\$15,951.50

Investigators				
Armstrong, Quinn		\$275.00	27.00	\$7,425.00
Jeffrey, Carolyn		\$300.00	18.30	\$5,490.00
Kane, Kevin		\$350.00	355.30	\$124,355.00
Molina, Henry		\$325.00	70.00	\$22,750.00
Monks, William		\$500.00	254.10	\$127,050.00
Righter, Caitlyn		\$300.00	71.60	\$21,480.00
Willard, Kimberly		\$250.00	54.40	\$13,600.00
TOTALS			6,065.60	\$3,328,387.00

EXHIBIT B

Longo, et al. v. OSI Systems, Inc., et al.
Case No. 2:17-cv-08841-FMO-SK (C.D. Cal.)

KESSLER TOPAZ MELTZER & CHECK, LLP**EXPENSE REPORT**

CATEGORY	AMOUNT
Court Filing and Other Fees	\$1,130.00
Service of Process	\$946.00
Postage & Express Mail	\$642.39
Messenger Services	\$159.00
Online Legal / Factual Research	\$23,446.08
External Reproduction Costs	\$741.25
Internal Reproduction Costs	\$623.90
Out of Town Travel (Transportation, Hotels & Meals)	\$946.48
Local Transportation	\$933.31
In-Office Working Meals	\$1,231.07
Experts / Consultants	\$68,280.50
Document Hosting / Management	\$3,988.73
Court Reporters & Transcripts	\$240.90
Mediation	\$27,731.04
TOTAL EXPENSES:	\$131,040.65

EXHIBIT C

Longo, et al. v. OSI Systems, Inc., et al.
Case No. 2:17-cv-08841-FMO-SK (C.D. Cal.)

KESSLER TOPAZ MELTZER & CHECK, LLP

FIRM RÉSUMÉ



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FIRM PROFILE

Since 1987, Kessler Topaz Meltzer & Check, LLP has specialized in the prosecution of securities class actions and has grown into one of the largest and most successful shareholder litigation firms in the field. With offices in Radnor, Pennsylvania and San Francisco, California, the Firm is comprised of 94 attorneys as well as an experienced support staff consisting of over 80 paralegals, in-house investigators, legal clerks and other personnel. With a large and sophisticated client base (numbering over 350 institutional investors from around the world -- including public and Taft-Hartley pension funds, mutual fund managers, investment advisors, insurance companies, hedge funds and other large investors), Kessler Topaz has developed an international reputation for excellence and has extensive experience prosecuting securities fraud actions. For the past several years, the National Law Journal has recognized Kessler Topaz as one of the top securities class action law firms in the country. In addition, the Legal Intelligencer recently awarded Kessler Topaz with its Class Action Litigation Firm of The Year award. Lastly, Kessler Topaz and several of its attorneys are regularly recognized by Legal500 and Benchmark: Plaintiffs as leaders in our field.

Kessler Topaz is serving or has served as lead or co-lead counsel in many of the largest and most significant securities class actions pending in the United States, including actions against: Bank of America, Duke Energy, Lehman Brothers, Hewlett Packard, Johnson & Johnson, JPMorgan Chase, Morgan Stanley and MGM Mirage, among others. As demonstrated by the magnitude of these high-profile cases, we take seriously our role in advising clients to seek lead plaintiff appointment in cases, paying special attention to the factual elements of the fraud, the size of losses and damages, and whether there are viable sources of recovery.

Kessler Topaz has recovered billions of dollars in the course of representing defrauded shareholders from around the world and takes pride in the reputation we have earned for our dedication to our clients. Kessler Topaz devotes significant time to developing relationships with its clients in a manner that enables the Firm to understand the types of cases they will be interested in pursuing and their expectations. Further, the Firm is committed to pursuing meaningful corporate governance reforms in cases where we suspect that systemic problems within a company could lead to recurring litigation and where such changes also have the possibility to increase the value of the underlying company. The Firm is poised to continue protecting rights worldwide.

NOTEWORTHY ACHIEVEMENTS

During the Firm's successful history, Kessler Topaz has recovered billions of dollars for defrauded stockholders and consumers. The following are among the Firm's notable achievements:

Securities Fraud Litigation

In re Bank of America Corp. Securities, Derivative, and Employee Retirement Income Security Act (ERISA) Litigation, Master File No. 09 MDL 2058:

Kessler Topaz, as Co-Lead Counsel, brought an action on behalf of lead plaintiffs that asserted claims for violations of the federal securities laws against Bank of America Corp. ("BoA") and certain of BoA's officers and board members relating to BoA's merger with Merrill Lynch & Co. ("Merrill") and its failure to inform its shareholders of billions of dollars of losses which Merrill had suffered before the pivotal shareholder vote, as well as an undisclosed agreement allowing Merrill to pay up to \$5.8 billion in bonuses before the acquisition closed, despite these losses. On September 28, 2012, the Parties announced a \$2.425 billion case settlement with BoA to settle all claims asserted against all defendants in the action which has since received final approval from the Court. BoA also agreed to implement significant corporate governance improvements. The settlement, reached after almost four years of litigation with a trial set to begin on October 22, 2012, amounts to 1) the sixth largest securities class action lawsuit settlement ever; 2) the fourth largest securities class action settlement ever funded by a single corporate defendant; 3) the single largest settlement of a securities class action in which there was neither a financial restatement involved nor a criminal conviction related to the alleged misconduct; 4) the single largest securities class action settlement ever resolving a Section 14(a) claim (the federal securities provision designed to protect investors against misstatements in connection with a proxy solicitation); and 5) by far the largest securities class action settlement to come out of the subprime meltdown and credit crisis to date.

In re Tyco International, Ltd. Sec. Litig., No. 02-1335-B (D.N.H. 2002):

Kessler Topaz, which served as Co-Lead Counsel in this highly publicized securities fraud class action on behalf of a group of institutional investors, achieved a record \$3.2 billion settlement with Tyco International, Ltd. ("Tyco") and their auditor PricewaterhouseCoopers ("PwC"). The \$2.975 billion settlement with Tyco represents the single-largest securities class action recovery from a single corporate defendant in history. In addition, the \$225 million settlement with PwC represents the largest payment PwC has ever paid to resolve a securities class action and is the second-largest auditor settlement in securities class action history.

The action asserted federal securities claims on behalf of all purchasers of Tyco securities between December 13, 1999 and June 7, 2002 ("Class Period") against Tyco, certain former officers and directors of Tyco and PwC. Tyco is alleged to have overstated its income during the Class Period by \$5.8 billion through a multitude of accounting manipulations and shenanigans. The case also involved allegations of looting and self-dealing by the officers and directors of the Company. In that regard, Defendants L. Dennis Kozlowski, the former CEO and Mark H. Swartz, the former CFO have been sentenced to up to 25 years in prison after being convicted of grand larceny, falsification of business records and conspiracy for their roles in the alleged scheme to defraud investors.

As presiding Judge Paul Barbadoro aptly stated in his Order approving the final settlement, "[i]t is difficult to overstate the complexity of [the litigation]." Judge Barbadoro noted the extraordinary effort required to pursue the litigation towards its successful conclusion, which included the review of more than 82.5 million pages of documents, more than 220 depositions and over 700 hundred discovery requests and responses. In addition to the complexity of the litigation, Judge Barbadoro also highlighted the great risk undertaken by Co-Lead Counsel in pursuit of the litigation, which he indicated was greater than in other multi-billion dollar securities cases and "put [Plaintiffs] at the cutting edge of a rapidly changing area of law."

In sum, the Tyco settlement is of historic proportions for the investors who suffered significant financial losses and it has sent a strong message to those who would try to engage in this type of misconduct in the future.

In re Tenet Healthcare Corp. Sec. Litig., No. CV-02-8462-RSWL (Rx) (C.D. Cal. 2002):

Kessler Topaz served as Co-Lead Counsel in this action. A partial settlement, approved on May 26, 2006, was comprised of three distinct elements: (i) a substantial monetary commitment of \$215 million by the company; (ii) personal contributions totaling \$1.5 million by two of the individual defendants; and (iii) the enactment and/or continuation of numerous changes to the company's corporate governance practices, which have led various institutional rating entities to rank Tenet among the best in the U.S. in regards to corporate governance. The significance of the partial settlement was heightened by Tenet's precarious financial condition. Faced with many financial pressures — including several pending civil actions and federal investigations, with total contingent liabilities in the hundreds of millions of dollars — there was real concern that Tenet would be unable to fund a settlement or satisfy a judgment of any greater amount in the near future. By reaching the partial settlement, we were able to avoid the risks associated with a long and costly litigation battle and provide a significant and immediate benefit to the class. Notably, this resolution represented a unique result in securities class action litigation — personal financial contributions from individual defendants. After taking the case through the summary judgment stage, we were able to secure an additional \$65 million recovery from KPMG – Tenet's outside auditor during the relevant period – for the class, bringing the total recovery to \$281.5 million.

In re Wachovia Preferred Securities and Bond/Notes Litigation, Master File No. 09 Civ. 6351 (RJS) (S.D.N.Y.):

Kessler Topaz, as court-appointed Co-Lead Counsel, asserted class action claims for violations of the Securities Act of 1933 on behalf of all persons who purchased Wachovia Corporation ("Wachovia") preferred securities issued in thirty separate offerings (the "Offerings") between July 31, 2006 and May 29, 2008 (the "Offering Period"). Defendants in the action included Wachovia, various Wachovia related trusts, Wells Fargo as successor-in-interest to Wachovia, certain of Wachovia's officer and board members, numerous underwriters that underwrote the Offerings, and KPMG LLP ("KPMG"), Wachovia's former outside auditor. Plaintiffs alleged that the registration statements and prospectuses and prospectus supplements used to market the Offerings to Plaintiffs and other members of the class during the Offerings Period contained materially false and misleading statements and omitted material information. Specifically, the Complaint alleged that in connection with the Offerings, Wachovia: (i) failed to reveal the full extent to which its mortgage portfolio was increasingly impaired due to dangerously lax underwriting practices; (ii) materially misstated the true value of its mortgage-related assets; (iii) failed to disclose that its loan loss reserves were grossly inadequate; and (iv) failed to record write-downs and impairments to those assets as required by Generally Accepted Accounting Principles ("GAAP"). Even as Wachovia faced insolvency, the Offering Materials assured investors that Wachovia's capital and liquidity positions were "strong," and that it was so "well capitalized" that it was actually a "provider of liquidity" to the market. On August 5, 2011, the Parties announced a \$590 million cash settlement with Wells Fargo (as successor-in-interest to Wachovia) and a \$37 million cash settlement with KPMG, to settle all claims asserted against all defendants in the action. This settlement was approved by the Hon. Judge Richard J. Sullivan by order issued on January 3, 2012.

In re Initial Public Offering Sec. Litig., Master File No. 21 MC 92(SAS):

This action settled for \$586 million on January 1, 2010, after years of litigation overseen by U.S. District Judge Shira Scheindlin. Kessler Topaz served on the plaintiffs' executive committee for the case, which was based upon the artificial inflation of stock prices during the dot-com boom of the late 1990s that led to the collapse of the technology stock market in 2000 that was related to allegations of laddering and excess commissions being paid for IPO allocations.

In re Longtop Financial Technologies Ltd. Securities Litigation, No. 11-cv-3658 (S.D.N.Y.):

Kessler Topaz, as Lead Counsel, brought an action on behalf of lead plaintiffs that asserted claims for violations of the federal securities laws against Longtop Financial Technologies Ltd. (“Longtop”), its Chief Executive Officer, Weizhou Lian, and its Chief Financial Officer, Derek Palaschuk. The claims against Longtop and these two individuals were based on a massive fraud that occurred at the company. As the CEO later confessed, the company had been a fraud since 2004. Specifically, Weizhou Lian confessed that the company’s cash balances and revenues were overstated by hundreds of millions of dollars and it had millions of dollars in unrecorded bank loans. The CEO further admitted that, in 2011 alone, Longtop’s revenues were overstated by about 40 percent. On November 14, 2013, after Weizhou Lian and Longtop failed to appear and defend the action, Judge Shira Scheindlin entered default judgment against these two defendants in the amount of \$882.3 million plus 9 percent interest running from February 21, 2008 to the date of payment. The case then proceeded to trial against Longtop’s CFO who claimed he did not know about the fraud - and was not reckless in not knowing – when he made false statements to investors about Longtop’s financial results. On November 21, 2014, the jury returned a verdict on liability in favor of plaintiffs. Specifically, the jury found that the CFO was liable to the plaintiffs and the class for each of the eight challenged misstatements. Then, on November 24, 2014, the jury returned its damages verdict, ascribing a certain amount of inflation to each day of the class period and apportioning liability for those damages amongst the three named defendants. The Longtop trial was only the 14th securities class action to be tried to a verdict since the passage of the Private Securities Litigation Reform Act in 1995 and represents a historic victory for investors.

Operative Plasterers and Cement Masons International Association Local 262 Annuity Fund v. Lehman Brothers Holdings, Inc., No. 1:08-cv-05523-LAK (S.D.N.Y.):

Kessler Topaz, on behalf of lead plaintiffs, asserted claims against certain individual defendants and underwriters of Lehman securities arising from misstatements and omissions regarding Lehman's financial condition, and its exposure to the residential and commercial real estate markets in the period leading to Lehman’s unprecedented bankruptcy filing on September 14, 2008. In July 2011, the Court sustained the majority of the amended Complaint finding that Lehman’s use of Repo 105, while technically complying with GAAP, still rendered numerous statements relating to Lehman’s purported Net Leverage Ratio materially false and misleading. The Court also found that Defendants’ statements related to Lehman’s risk management policies were sufficient to state a claim. With respect to loss causation, the Court also failed to accept Defendants’ contention that the financial condition of the economy led to the losses suffered by the Class. As the case was being prepared for trial, a \$517 million settlement was reached on behalf of shareholders --- \$426 million of which came from various underwriters of the Offerings, representing a significant recovery for investors in this now bankrupt entity. In addition, \$90 million came from Lehman’s former directors and officers, which is significant considering the diminishing assets available to pay any future judgment. Following these settlements, the litigation continued against Lehman’s auditor, Ernst & Young LLP. A settlement for \$99 million was subsequently reached with Ernst & Young LLP and was approved by the Court.

Minneapolis Firefighters' Relief Association v. Medtronic, Inc. et al. Case No. 0:08-cv-06324-PAM-AJB (D. Minn.):

Kessler Topaz brought an action on behalf of lead plaintiffs that alleged that the company failed to disclose its reliance on illegal “off-label” marketing techniques to drive the sales of its INFUSE Bone Graft (“INFUSE”) medical device. While physicians are allowed to prescribe a drug or medical device for any use they see fit, federal law prohibits medical device manufacturers from marketing devices for any uses not specifically approved by the United States Food and Drug Administration. The company’s off-label marketing practices have resulted in the company becoming the target of a probe by the federal government which was revealed on November 18, 2008, when the company’s CEO reported that Medtronic received a subpoena from the United States Department of Justice which is “looking into off-label use of INFUSE.”

After hearing oral argument on Defendants' Motions to Dismiss, on February 3, 2010, the Court issued an order granting in part and denying in part Defendants' motions, allowing a large portion of the action to move forward. The Court held that Plaintiff successfully stated a claim against each Defendant for a majority of the misstatements alleged in the Complaint and that each of the Defendants knew or recklessly disregarded the falsity of these statements and that Defendants' fraud caused the losses experienced by members of the Class when the market learned the truth behind Defendants' INFUSE marketing efforts. While the case was in discovery, on April 2, 2012, Medtronic agreed to pay shareholders an \$85 million settlement. The settlement was approved by the Court by order issued on November 8, 2012.

In re Brocade Sec. Litig., Case No. 3:05-CV-02042 (N.D. Cal. 2005) (CRB):

The complaint in this action alleges that Defendants engaged in repeated violations of federal securities laws by backdating options grants to top executives and falsified the date of stock option grants and other information regarding options grants to numerous employees from 2000 through 2004, which ultimately caused Brocade to restate all of its financial statements from 2000 through 2005. In addition, concurrent SEC civil and Department of Justice criminal actions against certain individual defendants were commenced. In August, 2007 the Court denied Defendant's motions to dismiss and in October, 2007 certified a class of Brocade investors who were damaged by the alleged fraud. Discovery is currently proceeding and the case is being prepared for trial. Furthermore, while litigating the securities class action Kessler Topaz and its co-counsel objected to a proposed settlement in the Brocade derivative action. On March 21, 2007, the parties in *In re Brocade Communications Systems, Inc. Derivative Litigation*, No. C05-02233 (N.D. Cal. 2005) (CRB) gave notice that they had obtained preliminary approval of their settlement. According to the notice, which was buried on the back pages of the Wall Street Journal, Brocade shareholders were given less than three weeks to evaluate the settlement and file any objection with the Court. Kessler Topaz client Puerto Rico Government Employees' Retirement System ("PRGERS") had a large investment in Brocade and, because the settlement was woefully inadequate, filed an objection. PRGERS, joined by fellow institutional investor Arkansas Public Employees Retirement System, challenged the settlement on two fundamental grounds. First, PRGERS criticized the derivative plaintiffs for failing to conduct any discovery before settling their claims. PRGERS also argued that derivative plaintiff's abject failure to investigate its own claims before providing the defendants with broad releases from liability made it impossible to weigh the merits of the settlement. The Court agreed, and strongly admonished derivative plaintiffs for their failure to perform this most basic act of service to their fellow Brocade shareholders. The settlement was rejected and later withdrawn. Second, and more significantly, PRGERS claimed that the presence of the well-respected law firm Wilson, Sonsini Goodrich and Rosati, in this case, created an incurable conflict of interest that corrupted the entire settlement process. The conflict stemmed from WSGR's dual role as counsel to Brocade and the Individual Settling Defendants, including WSGR Chairman and former Brocade Board Member Larry Sonsini. On this point, the Court also agreed and advised WSGR to remove itself from the case entirely. On May 25, 2007, WSGR complied and withdrew as counsel to Brocade. The case settled for \$160 million and was approved by the Court.

In re Satyam Computer Services, Ltd. Sec. Litig., No. 09 MD 02027 (BSJ) (S.D.N.Y.):

Kessler Topaz served as Co-Lead Counsel in this securities fraud class action in the Southern District of New York. The action asserts claims by lead plaintiffs for violations of the federal securities laws against Satyam Computer Services Limited ("Satyam" or the "Company") and certain of Satyam's former officers and directors and its former auditor PricewaterhouseCoopers International Ltd. ("PwC") relating to the Company's January 7, 2009, disclosure admitting that B. Ramalinga Raju ("B. Raju"), the Company's former chairman, falsified Satyam's financial reports by, among other things, inflating its reported cash balances by more than \$1 billion. The news caused the price of Satyam's common stock (traded on the National Stock Exchange of India and the Bombay Stock Exchange) and American Depository Shares ("ADSs") (traded on the New York Stock Exchange ("NYSE")) to collapse. From a closing price of \$3.67 per share on January 6, 2009, Satyam's common stock closed at \$0.82 per share on January 7, 2009. With respect to the ADSs, the news of B. Raju's letter was revealed overnight in the United States and, as a

result, trading in Satyam ADSs was halted on the NYSE before the markets opened on January 7, 2009. When trading in Satyam ADSs resumed on January 12, 2009, Satyam ADSs opened at \$1.14 per ADS, down steeply from a closing price of \$9.35 on January 6, 2009. Lead Plaintiffs filed a consolidated complaint on July 17, 2009, on behalf of all persons or entities, who (a) purchased or otherwise acquired Satyam's ADSs in the United States; and (b) residents of the United States who purchased or otherwise acquired Satyam shares on the National Stock Exchange of India or the Bombay Stock Exchange between January 6, 2004 and January 6, 2009. Co-Lead Counsel secured a settlement for \$125 million from Satyam on February 16, 2011. Additionally, Co-Lead Counsel was able to secure a \$25.5 million settlement from PwC on April 29, 2011, who was alleged to have signed off on the misleading audit reports.

In re BankAtlantic Bancorp, Inc. Sec. Litig., Case No. 07-CV-61542 (S.D. Fla. 2007):

On November 18, 2010, a panel of nine Miami, Florida jurors returned the first securities fraud verdict to arise out of the financial crisis against BankAtlantic Bancorp. Inc., its chief executive officer and chief financial officer. This case was only the tenth securities class action to be tried to a verdict following the passage of the Private Securities Litigation Reform Act of 1995, which governs such suits. Following extensive post-trial motion practice, the District Court upheld all of the Jury's findings of fraud but vacated the damages award on a narrow legal issue and granted Defendant's motion for a judgment as a matter of law. Plaintiffs appealed to the U.S. Court of Appeals for the Eleventh Circuit. On July 23, 2012, a three-judge panel for the Appeals Court found the District Court erred in granting the Defendant's motion for a judgment as a matter of law based in part on the Jury's findings (perceived inconsistency of two of the Jury's answers to the special interrogatories) instead of focusing solely on the sufficiency of the evidence. However, upon its review of the record, the Appeals Court affirmed the District Court's decision as it determined the Plaintiffs did not introduce evidence sufficient to support a finding in its favor on the element of loss causation. The Appeals Court's decision in this case does not diminish the five years of hard work which Kessler Topaz expended to bring the matter to trial and secure an initial jury verdict in the Plaintiffs' favor. This case is an excellent example of the Firm's dedication to our clients and the lengths it will go to try to achieve the best possible results for institutional investors in shareholder litigation.

In re AremisSoft Corp. Sec. Litig., C.A. No. 01-CV-2486 (D.N.J. 2002):

Kessler Topaz is particularly proud of the results achieved in this case before the Honorable Joel A. Pisano. This case was exceedingly complicated, as it involved the embezzlement of hundreds of millions of dollars by former officers of the Company, one of whom remains a fugitive. In settling the action, Kessler Topaz, as sole Lead Counsel, assisted in reorganizing AremisSoft as a new company to allow for it to continue operations, while successfully separating out the securities fraud claims and the bankrupt Company's claims into a litigation trust. The approved Settlement enabled the class to receive the majority of the equity in the new Company, as well as their pro rata share of any amounts recovered by the litigation trust. During this litigation, actions have been initiated in the Isle of Man, Cyprus, as well as in the United States as we continue our efforts to recover assets stolen by corporate insiders and related entities.

In re CVS Corporation Sec. Litig., C.A. No. 01-11464 JLT (D.Mass. 2001):

Kessler Topaz, serving as Co-Lead Counsel on behalf of a group of institutional investors, secured a cash recovery of \$110 million for the class, a figure which represents the third-largest payout for a securities action in Boston federal court. Kessler Topaz successfully litigated the case through summary judgment before ultimately achieving this outstanding result for the class following several mediation sessions, and just prior to the commencement of trial.

In re Marvell Technology, Group, Ltd. Sec. Lit., Master File No. 06-06286 RWM:

Kessler Topaz served as Co-Lead Counsel in this securities class action brought against Marvell Technology Group Ltd. (“Marvell”) and three of Marvell’s executive officers. This case centered around an alleged options backdating scheme carried out by Defendants from June 2000 through June 2006, which enabled Marvell’s executives and employees to receive options with favorable option exercise prices chosen with the benefit of hindsight, in direct violation of Marvell’s stock option plan, as well as to avoid recording hundreds of millions of dollars in compensation expenses on the Marvell’s books. In total, the restatement conceded that Marvell had understated the cumulative effect of its compensation expense by \$327.3 million, and overstated net income by \$309.4 million, for the period covered by the restatement. Following nearly three years of investigation and prosecution of the Class’ claims as well as a protracted and contentious mediation process, Co-Lead Counsel secured a settlement for \$72 million from defendants on June 9, 2009. This Settlement represents a substantial portion of the Class’ maximum provable damages, and is among the largest settlements, in total dollar amount, reached in an option backdating securities class action.

In re Delphi Corp. Sec. Litig., Master File No. 1:05-MD-1725 (E.D. Mich. 2005):

In early 2005, various securities class actions were filed against auto-parts manufacturer Delphi Corporation in the Southern District of New York. Kessler Topaz its client, Austria-based mutual fund manager Raiffeisen Kapitalanlage-Gesellschaft m.b.H. (“Raiffeisen”), were appointed as Co-Lead Counsel and Co-Lead Plaintiff, respectively. The Lead Plaintiffs alleged that (i) Delphi improperly treated financing transactions involving inventory as sales and disposition of inventory; (ii) improperly treated financing transactions involving “indirect materials” as sales of these materials; and (iii) improperly accounted for payments made to and credits received from General Motors as warranty settlements and obligations. As a result, Delphi’s reported revenue, net income and financial results were materially overstated, prompting Delphi to restate its earnings for the five previous years. Complex litigation involving difficult bankruptcy issues has potentially resulted in an excellent recovery for the class. In addition, Co-Lead Plaintiffs also reached a settlement of claims against Delphi’s outside auditor, Deloitte & Touche, LLP, for \$38.25 million on behalf of Delphi investors.

In re Royal Dutch Shell European Shareholder Litigation, No. 106.010.887, Gerechtshof Te Amsterdam (Amsterdam Court of Appeal):

Kessler Topaz was instrumental in achieving a landmark \$352 million settlement on behalf non-US investors with Royal Dutch Shell plc relating to Shell's 2004 restatement of oil reserves. This settlement of securities fraud claims on a class-wide basis under Dutch law was the first of its kind, and sought to resolve claims exclusively on behalf of European and other non-United States investors. Uncertainty over whether jurisdiction for non-United States investors existed in a 2004 class action filed in federal court in New Jersey prompted a significant number of prominent European institutional investors from nine countries, representing more than one billion shares of Shell, to actively pursue a potential resolution of their claims outside the United States. Among the European investors which actively sought and supported this settlement were Alecta pensionsförsäkring, ömsesidigt, PKA Pension Funds Administration Ltd., Swedbank Robur Fonder AB, AP7 and AFA Insurance, all of which were represented by Kessler Topaz.

In re Computer Associates Sec. Litig., No. 02-CV-1226 (E.D.N.Y. 2002):

Kessler Topaz served as Co-Lead Counsel on behalf of plaintiffs, alleging that Computer Associates and certain of its officers misrepresented the health of the company’s business, materially overstated the company’s revenues, and engaged in illegal insider selling. After nearly two years of litigation, Kessler Topaz helped obtain a settlement of \$150 million in cash and stock from the company.

In re The Interpublic Group of Companies Sec. Litig., No. 02 Civ. 6527 (S.D.N.Y. 2002):

Kessler Topaz served as sole Lead Counsel in this action on behalf of an institutional investor and received final approval of a settlement consisting of \$20 million in cash and 6,551,725 shares of IPG common stock. As of the final hearing in the case, the stock had an approximate value of \$87 million, resulting in a total

settlement value of approximately \$107 million. In granting its approval, the Court praised Kessler Topaz for acting responsibly and noted the Firm's professionalism, competence and contribution to achieving such a favorable result.

In re Digital Lightwave, Inc. Sec. Litig., Consolidated Case No. 98-152-CIV-T-24E (M.D. Fla. 1999):

The firm served as Co-Lead Counsel in one of the nation's most successful securities class actions in history measured by the percentage of damages recovered. After extensive litigation and negotiations, a settlement consisting primarily of stock was worth over \$170 million at the time when it was distributed to the Class. Kessler Topaz took on the primary role in negotiating the terms of the equity component, insisting that the class have the right to share in any upward appreciation in the value of the stock after the settlement was reached. This recovery represented an astounding approximately two hundred percent (200%) of class members' losses.

In re Transkaryotic Therapies, Inc. Sec. Litig., Civil Action No.: 03-10165-RWZ (D. Mass. 2003):

After five years of hard-fought, contentious litigation, Kessler Topaz as Lead Counsel on behalf of the Class, entered into one of largest settlements ever against a biotech company with regard to non-approval of one of its drugs by the U.S. Food and Drug Administration ("FDA"). Specifically, the Plaintiffs alleged that Transkaryotic Therapies, Inc. ("TKT") and its CEO, Richard Selden, engaged in a fraudulent scheme to artificially inflate the price of TKT common stock and to deceive Class Members by making misrepresentations and nondisclosures of material facts concerning TKT's prospects for FDA approval of Replagal, TKT's experimental enzyme replacement therapy for Fabry disease. With the assistance of the Honorable Daniel Weinstein, a retired state court judge from California, Kessler Topaz secured a \$50 million settlement from the Defendants during a complex and arduous mediation.

In re PNC Financial Services Group, Inc. Sec. Litig., Case No. 02-CV-271 (W.D. Pa. 2002):

Kessler Topaz served as Co-Lead Counsel in a securities class action case brought against PNC bank, certain of its officers and directors, and its outside auditor, Ernst & Young, LLP ("E&Y"), relating to the conduct of Defendants in establishing, accounting for and making disclosures concerning three special purpose entities ("SPEs") in the second, third and fourth quarters of PNC's 2001 fiscal year. Plaintiffs alleged that these entities were created by Defendants for the sole purpose of allowing PNC to secretly transfer hundreds of millions of dollars worth of non-performing assets from its own books to the books of the SPEs without disclosing the transfers or consolidating the results and then making positive announcements to the public concerning the bank's performance with respect to its non-performing assets. Complex issues were presented with respect to all defendants, but particularly E&Y. Throughout the litigation E&Y contended that because it did not make any false and misleading statements itself, the Supreme Court's opinion in *Central Bank of Denver, N.A. v. First Interstate Bank of Denver, N.A.*, 511 U.S. 164 (1993) foreclosed securities liability for "aiding or abetting" securities fraud for purposes of Section 10(b) liability. Plaintiffs, in addition to contending that E&Y did make false statements, argued that Rule 10b-5's deceptive conduct prong stood on its own as an independent means of committing fraud and that so long as E&Y itself committed a deceptive act, it could be found liable under the securities laws for fraud. After several years of litigation and negotiations, PNC paid \$30 million to settle the action, while also assigning any claims it may have had against E&Y and certain other entities that were involved in establishing and/or reporting on the SPEs. Armed with these claims, class counsel was able to secure an additional \$6.6 million in settlement funds for the class from two law firms and a third party insurance company and \$9.075 million from E&Y. Class counsel was also able to negotiate with the U.S. government, which had previously obtained a disgorgement fund of \$90 million from PNC and \$46 million from the third party insurance carrier, to combine all funds into a single settlement fund that exceeded \$180 million and is currently in the process of being distributed to the entire class, with PNC paying all costs of notifying the Class of the settlement.

In re SemGroup Energy Partners, L.P., Sec. Litig., No. 08-md-1989 (DC) (N.D. Okla.):

Kessler Topaz, which was appointed by the Court as sole Lead Counsel, litigated this matter, which ultimately settled for \$28 million. The defense was led by 17 of the largest and best capitalized defense law firms in the world. On April 20, 2010, in a fifty-page published opinion, the United States District Court for the Northern District of Oklahoma largely denied defendants' ten separate motions to dismiss Lead Plaintiff's Consolidated Amended Complaint. The Complaint alleged that: (i) defendants concealed SemGroup's risky trading operations that eventually caused SemGroup to declare bankruptcy; and (ii) defendants made numerous false statements concerning SemGroup's ability to provide its publicly-traded Master Limited Partnership stable cash-flows. The case was aggressively litigated out of the Firm's San Francisco and Radnor offices and the significant recovery was obtained, not only from the Company's principals, but also from its underwriters and outside directors.

In re Liberate Technologies Sec. Litig., No. C-02-5017 (MJJ) (N.D. Cal. 2005):

Kessler Topaz represented plaintiffs which alleged that Liberate engaged in fraudulent revenue recognition practices to artificially inflate the price of its stock, ultimately forcing it to restate its earnings. As sole Lead Counsel, Kessler Topaz successfully negotiated a \$13.8 million settlement, which represents almost 40% of the damages suffered by the class. In approving the settlement, the district court complimented Lead Counsel for its "extremely credible and competent job."

In re Riverstone Networks, Inc. Sec. Litig., Case No. CV-02-3581 (N.D. Cal. 2002):

Kessler Topaz served as Lead Counsel on behalf of plaintiffs alleging that Riverstone and certain of its officers and directors sought to create the impression that the Company, despite the industry-wide downturn in the telecom sector, had the ability to prosper and succeed and was actually prospering. In that regard, plaintiffs alleged that defendants issued a series of false and misleading statements concerning the Company's financial condition, sales and prospects, and used inside information to personally profit. After extensive litigation, the parties entered into formal mediation with the Honorable Charles Legge (Ret.). Following five months of extensive mediation, the parties reached a settlement of \$18.5 million.

Shareholder Derivative Actions

In re Facebook, Inc. Class C Reclassification Litig., C.A. No. 12286-VCL (Del. Ch. Sept. 25, 2017):

Kessler Topaz served as co-lead counsel in this stockholder class action that challenged a proposed reclassification of Facebook's capital structure to accommodate the charitable giving goals of its founder and controlling stockholder Mark Zuckerberg. The Reclassification involved the creation of a new class of nonvoting Class C stock, which would be issued as a dividend to all Facebook Class A and Class B stockholders (including Zuckerberg) on a 2-for-1 basis. The purpose and effect of the Reclassification was that it would allow Zuckerberg to sell billions of dollars worth of nonvoting Class C shares without losing his voting control of Facebook. The litigation alleged that Zuckerberg and Facebook's board of directors breached their fiduciary duties in approving the Reclassification at the behest of Zuckerberg and for his personal benefit. At trial Kessler Topaz was seeking a permanent injunction to prevent the consummation of the Reclassification. The litigation was carefully followed in the business and corporate governance communities, due to the high-profile nature of Facebook, Zuckerberg, and the issues at stake. After almost a year and a half of hard fought litigation, just one business day before trial was set to commence, Facebook and Zuckerberg abandoned the Reclassification, granting Plaintiffs complete victory.

In re CytRx Stockholder Derivative Litig., Consol. C.A. No. 9864-VCL (Del. Ch. Nov. 20, 2015):

Kessler Topaz served as co-lead counsel in a shareholder derivative action challenging 2.745 million "spring-loaded" stock options. On the day before CytRx announced the most important news in the Company's history concerning the positive trial results for one of its significant pipeline drugs, the Compensation Committee of CytRx's Board of Directors granted the stock options to themselves, their

fellow directors and several Company officers which immediately came “into the money” when CytRx’s stock price shot up immediately following the announcement the next day. Kessler Topaz negotiated a settlement recovering 100% of the excess compensation received by the directors and approximately 76% of the damages potentially obtainable from the officers. In addition, as part of the settlement, Kessler Topaz obtained the appointment of a new independent director to the Board of Directors and the implementation of significant reforms to the Company’s stock option award processes. The Court complimented the settlement, explaining that it “serves what Delaware views as the overall positive function of stockholder litigation, which is not just recovery in the individual case but also deterrence and norm enforcement.”

International Brotherhood of Electrical Workers Local 98 Pension Fund v. Black, et al., Case No. 37-2011-00097795-CU-SL-CTL (Sup. Ct. Cal., San Diego Feb. 5, 2016) (“Encore Capital Group, Inc.”): Kessler Topaz, as co-lead counsel, represented International Brotherhood of Electrical Workers Local 98 Pension Fund in a shareholder derivative action challenging breaches of fiduciary duties and other violations of law in connection with Encore’s debt collection practices, including robo-signing affidavits and improper use of the court system to collect alleged consumer debts. Kessler Topaz negotiated a settlement in which the Company implemented industry-leading reforms to its risk management and corporate governance practices, including creating Chief Risk Officer and Chief Compliance Officer positions, various compliance committees, and procedures for consumer complaint monitoring.

In re Southern Peru Copper Corp. Derivative Litigation, Consol. CA No. 961-CS (Del. Ch. 2011): Kessler Topaz served as co-lead counsel in this landmark \$2 billion post-trial decision, believed to be the largest verdict in Delaware corporate law history. In 2005, Southern Peru, a publicly-traded copper mining company, acquired Minera Mexico, a private mining company owned by Southern Peru’s majority stockholder Grupo Mexico. The acquisition required Southern Peru to pay Grupo Mexico more than \$3 billion in Southern Peru stock. We alleged that Grupo Mexico had caused Southern Peru to grossly overpay for the private company in deference to its majority shareholder’s interests. Discovery in the case spanned years and continents, with depositions in Peru and Mexico. The trial court agreed and ordered Grupo Mexico to pay more than \$2 billion in damages and interest. The Delaware Supreme Court affirmed on appeal.

Quinn v. Knight, No. 3:16-cv-610 (E.D. Va. Mar. 16, 2017) (“Apple REIT Ten”): This shareholder derivative action challenged a conflicted “roll up” REIT transaction orchestrated by Glade M. Knight and his son Justin Knight. The proposed transaction paid the Knights millions of dollars while paying public stockholders less than they had invested in the company. The case was brought under Virginia law, and settled just ten days before trial, with stockholders receiving an additional \$32 million in merger consideration.

Kastis v. Carter, C.A. No. 8657-CB (Del. Ch. Sept. 19, 2016) (“Hemispherx Biopharma, Inc.”): This derivative action challenged improper bonuses paid to two company executives of this small pharmaceutical company that had never turned a profit. In response to the complaint, Hemispherx’s board first adopted a “fee-shifting” bylaw that would have required stockholder plaintiffs to pay the company’s legal fees unless the plaintiffs achieved 100% of the relief they sought. This sort of bylaw, if adopted more broadly, could substantially curtail meritorious litigation by stockholders unwilling to risk losing millions of dollars if they bring an unsuccessful case. After Kessler Topaz presented its argument in court, Hemispherx withdrew the bylaw. Kessler Topaz ultimately negotiated a settlement requiring the two executives to forfeit several million dollars’ worth of accrued but unpaid bonuses, future bonuses and director fees. The company also recovered \$1.75 million from its insurance carriers, appointed a new independent director to the board, and revised its compensation program.

Montgomery v. Erickson, Inc., et al., C.A. No. 8784-VCL (Del. Ch. Sept. 12, 2016):

Kessler Topaz represented an individual stockholder who asserted in the Delaware Court of Chancery class action and derivative claims challenging merger and recapitalization transactions that benefitted the company's controlling stockholders at the expense of the company and its minority stockholders. Plaintiff alleged that the controlling stockholders of Erickson orchestrated a series of transactions with the intent and effect of using Erickson's money to bail themselves out of a failing investment. Defendants filed a motion to dismiss the complaint, which Kessler Topaz defeated, and the case proceeded through more than a year of fact discovery. Following an initially unsuccessful mediation and further litigation, Kessler Topaz ultimately achieved an \$18.5 million cash settlement, 80% of which was distributed to members of the stockholder class to resolve their direct claims and 20% of which was paid to the company to resolve the derivative claims. The settlement also instituted changes to the company's governing documents to prevent future self-dealing transactions like those that gave rise to the case.

In re Helios Closed-End Funds Derivative Litig., No. 2:11-cv-02935-SHM-TMP (W.D. Tenn.):

Kessler Topaz represented stockholders of four closed-end mutual funds in a derivative action against the funds' former investment advisor, Morgan Asset Management. Plaintiffs alleged that the defendants mismanaged the funds by investing in riskier securities than permitted by the funds' governing documents and, after the values of these securities began to precipitously decline beginning in early 2007, cover up their wrongdoing by assigning phony values to the funds' investments and failing to disclose the extent of the decrease in value of the funds' assets. In a rare occurrence in derivative litigation, the funds' Boards of Directors eventually hired Kessler Topaz to prosecute the claims against the defendants on behalf of the funds. Our litigation efforts led to a settlement that recovered \$6 million for the funds and ensured that the funds would not be responsible for making any payment to resolve claims asserted against them in a related multi-million dollar securities class action. The fund's Boards fully supported and endorsed the settlement, which was negotiated independently of the parallel securities class action.

In re Viacom, Inc. Shareholder Derivative Litig., Index No. 602527/05 (New York County, NY 2005):

Kessler Topaz represented the Public Employees' Retirement System of Mississippi and served as Lead Counsel in a derivative action alleging that the members of the Board of Directors of Viacom, Inc. paid excessive and unwarranted compensation to Viacom's Executive Chairman and CEO, Sumner M. Redstone, and co-COOs Thomas E. Freston and Leslie Moonves, in breach of their fiduciary duties. Specifically, we alleged that in fiscal year 2004, when Viacom reported a record net loss of \$17.46 billion, the board improperly approved compensation payments to Redstone, Freston, and Moonves of approximately \$56 million, \$52 million, and \$52 million, respectively. Judge Ramos of the New York Supreme Court denied Defendants' motion to dismiss the action as we overcame several complex arguments related to the failure to make a demand on Viacom's Board; Defendants then appealed that decision to the Appellate Division of the Supreme Court of New York. Prior to a decision by the appellate court, a settlement was reached in early 2007. Pursuant to the settlement, Sumner Redstone, the company's Executive Chairman and controlling shareholder, agreed to a new compensation package that, among other things, substantially reduces his annual salary and cash bonus, and ties the majority of his incentive compensation directly to shareholder returns.

In re Family Dollar Stores, Inc. Derivative Litig., Master File No. 06-CVS-16796 (Mecklenburg County, NC 2006):

Kessler Topaz served as Lead Counsel, derivatively on behalf of Family Dollar Stores, Inc., and against certain of Family Dollar's current and former officers and directors. The actions were pending in Mecklenburg County Superior Court, Charlotte, North Carolina, and alleged that certain of the company's officers and directors had improperly backdated stock options to achieve favorable exercise prices in violation of shareholder-approved stock option plans. As a result of these shareholder derivative actions, Kessler Topaz was able to achieve substantial relief for Family Dollar and its shareholders. Through Kessler Topaz's litigation of this action, Family Dollar agreed to cancel hundreds of thousands of stock options

granted to certain current and former officers, resulting in a seven-figure net financial benefit for the company. In addition, Family Dollar has agreed to, among other things: implement internal controls and granting procedures that are designed to ensure that all stock options are properly dated and accounted for; appoint two new independent directors to the board of directors; maintain a board composition of at least 75 percent independent directors; and adopt stringent officer stock-ownership policies to further align the interests of officers with those of Family Dollar shareholders. The settlement was approved by Order of the Court on August 13, 2007.

Carbon County Employees Retirement System, et al., Derivatively on Behalf of Nominal Defendant Southwest Airlines Co. v. Gary C. Kelly, et al. Cause No. 08-08692 (District Court of Dallas County, Texas):

As lead counsel in this derivative action, we negotiated a settlement with far-reaching implications for the safety and security of airline passengers.

Our clients were shareholders of Southwest Airlines Co. (Southwest) who alleged that certain officers and directors had breached their fiduciary duties in connection with Southwest's violations of Federal Aviation Administration safety and maintenance regulations. Plaintiffs alleged that from June 2006 to March 2007, Southwest flew 46 Boeing 737 airplanes on nearly 60,000 flights without complying with a 2004 FAA Airworthiness Directive requiring fuselage fatigue inspections. As a result, Southwest was forced to pay a record \$7.5 million fine. We negotiated numerous reforms to ensure that Southwest's Board is adequately apprised of safety and operations issues, and implementing significant measures to strengthen safety and maintenance processes and procedures.

The South Financial Group, Inc. Shareholder Litigation, C.A. No. 2008-CP-23-8395 (S.C. C.C.P. 2009):

Represented shareholders in derivative litigation challenging board's decision to accelerate "golden parachute" payments to South Financial Group's CEO as the company applied for emergency assistance in 2008 under the Troubled Asset Recovery Plan (TARP).

We sought injunctive relief to block the payments and protect the company's ability to receive the TARP funds. The litigation was settled with the CEO giving up part of his severance package and agreeing to leave the board, as well as the implementation of important corporate governance changes one commentator described as "unprecedented."

Options Backdating

In 2006, the Wall Street Journal reported that three companies appeared to have "backdated" stock option grants to their senior executives, pretending that the options had been awarded when the stock price was at its lowest price of the quarter, or even year. An executive who exercised the option thus paid the company an artificially low price, which stole money from the corporate coffers. While stock options are designed to incentivize recipients to drive the company's stock price up, backdating options to artificially low prices undercut those incentives, overpaid executives, violated tax rules, and decreased shareholder value.

Kessler Topaz worked with a financial analyst to identify dozens of other companies that had engaged in similar practices, and filed more than 50 derivative suits challenging the practice. These suits sought to force the executives to disgorge their improper compensation and to revamp the companies' executive compensation policies. Ultimately, as lead counsel in these derivative actions, Kessler Topaz achieved significant monetary and non-monetary benefits at dozens of companies, including:

Comverse Technology, Inc.: Settlement required Comverse’s founder and CEO Kobi Alexander, who fled to Namibia after the backdating was revealed, to disgorge more than \$62 million in excessive backdated option compensation. The settlement also overhauled the company’s corporate governance and internal controls, replacing a number of directors and corporate executives, splitting the Chairman and CEO positions, and instituting majority voting for directors.

Monster Worldwide, Inc.: Settlement required recipients of backdated stock options to disgorge more than \$32 million in unlawful gains back to the company, plus agreeing to significant corporate governance measures. These measures included (a) requiring Monster’s founder Andrew McKelvey to reduce his voting control over Monster from 31% to 7%, by exchanging super-voting stock for common stock; and (b) implementing new equity granting practices that require greater accountability and transparency in the granting of stock options moving forward. In approving the settlement, the court noted “the good results, mainly the amount of money for the shareholders and also the change in governance of the company itself, and really the hard work that had to go into that to achieve the results....”

Affiliated Computer Services, Inc.: Settlement required executives, including founder Darwin Deason, to give up \$20 million in improper backdated options. The litigation was also a catalyst for the company to replace its CEO and CFO and revamp its executive compensation policies.

Mergers & Acquisitions Litigation

City of Daytona Beach Police and Fire Pension Fund v. ExamWorks Group, Inc., et al., C.A. No. 12481-VCL (Del. Ch.):

On September 12, 2017, the Delaware Chancery Court approved one of the largest class action M&A settlements in the history of the Delaware Chancery Court, a \$86.5 million settlement relating to the acquisition of ExamWorks Group, Inc. by private equity firm Leonard Green & Partners, LP.

The settlement caused ExamWorks stockholders to receive a 6% improvement on the \$35.05 per share merger consideration negotiated by the defendants. This amount is unusual especially for litigation challenging a third-party merger. The settlement amount is also noteworthy because it includes a \$46.5 million contribution from ExamWorks’ outside legal counsel, Paul Hastings LLP.

In re ArthroCare Corporation S’holder Litig., Consol. C.A. No. 9313-VCL (Del. Ch. Nov. 13, 2014):

Kessler Topaz, as co-lead counsel, challenged the take-private of Arthrocare Corporation by private equity firm Smith & Nephew. This class action litigation alleged, among other things, that Arthrocare’s Board breached their fiduciary duties by failing to maximize stockholder value in the merger. Plaintiffs also alleged that the merger violated Section 203 of the Delaware General Corporation Law, which prohibits mergers with “interested stockholders,” because Smith & Nephew had contracted with JP Morgan to provide financial advice and financing in the merger, while a subsidiary of JP Morgan owned more than 15% of Arthrocare’s stock. Plaintiffs also alleged that the agreement between Smith & Nephew and the JP Morgan subsidiary violated a “standstill” agreement between the JP Morgan subsidiary and Arthrocare. The court set these novel legal claims for an expedited trial prior to the closing of the merger. The parties agreed to settle the action when Smith & Nephew agreed to increase the merger consideration paid to Arthrocare stockholders by \$12 million, less than a month before trial.

In re Safeway Inc. Stockholders Litig., C.A. No. 9445-VCL (Del. Ch. Sept. 17, 2014):

Kessler Topaz represented the Oklahoma Firefighters Pension and Retirement System in class action litigation challenging the acquisition of Safeway, Inc. by Albertson’s grocery chain for \$32.50 per share in cash and contingent value rights. Kessler Topaz argued that the value of CVRs was illusory, and Safeway’s shareholder rights plan had a prohibitive effect on potential bidders making superior offers to acquire

Safeway, which undermined the effectiveness of the post-signing “go shop.” Plaintiffs sought to enjoin the transaction, but before the scheduled preliminary injunction hearing took place, Kessler Topaz negotiated (i) modifications to the terms of the CVRs and (ii) defendants’ withdrawal of the shareholder rights plan. In approving the settlement, Vice Chancellor Laster of the Delaware Chancery Court stated that “the plaintiffs obtained significant changes to the transaction . . . that may well result in material increases in the compensation received by the class,” including substantial benefits potentially in excess of \$230 million.

In re MPG Office Trust, Inc. Preferred Shareholder Litig., Cons. Case No. 24-C-13-004097 (Md. Cir. Oct. 20, 2015):

Kessler Topaz challenged a coercive tender offer whereby MPG preferred stockholders received preferred stock in Brookfield Office Properties, Inc. without receiving any compensation for their accrued and unpaid dividends. Kessler Topaz negotiated a settlement where MPG preferred stockholders received a dividend of \$2.25 per share, worth approximately \$21 million, which was the only payment of accrued dividends Brookfield DTLA Preferred Stockholders had received as of the time of the settlement.

In re Globe Specialty Metals, Inc. Stockholders Litig., C.A. 10865-VCG (Del. Ch. Feb. 15, 2016):

Kessler Topaz served as co-lead counsel in class action litigation arising from Globe’s acquisition by Grupo Atlantica to form Ferroglobe. Plaintiffs alleged that Globe’s Board breached their fiduciary duties to Globe’s public stockholders by agreeing to sell Globe for an unfair price, negotiating personal benefits for themselves at the expense of the public stockholders, failing to adequately inform themselves of material issues with Grupo Atlantica, and issuing a number of materially deficient disclosures in an attempt to mask issues with the negotiations. At oral argument on Plaintiffs’ preliminary injunction motion, the Court held that Globe stockholders likely faced irreparable harm from the Board’s conduct, but reserved ruling on the other preliminary injunction factors. Prior to the Court’s final ruling, the parties agreed to settle the action for \$32.5 million and various corporate governance reforms to protect Globe stockholders’ rights in Ferroglobe.

In re Dole Food Co., Inc. Stockholder Litig., Consol. C.A. No. 8703-VCL, 2015 WL 5052214 (Del. Ch. Aug. 27, 2015):

On August 27, 2015, Vice Chancellor J. Travis Laster issued his much-anticipated post-trial verdict in litigation by former stockholders of Dole Food Company against Dole’s chairman and controlling stockholder David Murdock. In a 106-page ruling, Vice Chancellor Laster found that Murdock and his longtime lieutenant, Dole’s former president and general counsel C. Michael Carter, unfairly manipulated Dole’s financial projections and misled the market as part of Murdock’s efforts to take the company private in a deal that closed in November 2013. Among other things, the Court concluded that Murdock and Carter “primed the market for the freeze-out by driving down Dole’s stock price” and provided the company’s outside directors with “knowingly false” information and intended to “mislead the board for Mr. Murdock’s benefit.”

Vice Chancellor Laster found that the \$13.50 per share going-private deal underpaid stockholders, and awarded class damages of \$2.74 per share, totaling \$148 million. That award represents the largest post-trial class recovery in the merger context. The largest post-trial derivative recovery in a merger case remains Kessler Topaz’s landmark 2011 \$2 billion verdict in *In re Southern Peru*.

In re Genentech, Inc. Shareholders Lit., Cons. Civ. Action No. 3991-VCS (Del. Ch. 2008):

Kessler Topaz served as Co-Lead Counsel in this shareholder class action brought against the directors of Genentech and Genentech’s majority stockholder, Roche Holdings, Inc., in response to Roche’s July 21, 2008 attempt to acquire Genentech for \$89 per share. We sought to enforce provisions of an Affiliation Agreement between Roche and Genentech and to ensure that Roche fulfilled its fiduciary obligations to Genentech’s shareholders through any buyout effort by Roche. After moving to enjoin the tender offer, Kessler Topaz negotiated with Roche and Genentech to amend the Affiliation Agreement to allow a

negotiated transaction between Roche and Genentech, which enabled Roche to acquire Genentech for \$95 per share, approximately \$3.9 billion more than Roche offered in its hostile tender offer. In approving the settlement, then-Vice Chancellor Leo Strine complimented plaintiffs' counsel, noting that this benefit was only achieved through "real hard-fought litigation in a complicated setting."

In re GSI Commerce, Inc. Shareholder Litig., Consol. C.A. No. 6346-VCN (Del. Ch. Nov. 15, 2011):

On behalf of the Erie County Employees' Retirement System, we alleged that GSI's founder breached his fiduciary duties by negotiating a secret deal with eBay for him to buy several GSI subsidiaries at below market prices before selling the remainder of the company to eBay. These side deals significantly reduced the acquisition price paid to GSI stockholders. Days before an injunction hearing, we negotiated an improvement in the deal price of \$24 million.

In re Amicas, Inc. Shareholder Litigation, 10-0174-BLS2 (Suffolk County, MA 2010):

Kessler Topaz served as lead counsel in class action litigation challenging a proposed private equity buyout of Amicas that would have paid Amicas shareholders \$5.35 per share in cash while certain Amicas executives retained an equity stake in the surviving entity moving forward. Kessler Topaz prevailed in securing a preliminary injunction against the deal, which then allowed a superior bidder to purchase the Company for an additional \$0.70 per share (\$26 million). The court complimented Kessler Topaz attorneys for causing an "exceptionally favorable result for Amicas' shareholders" after "expend[ing] substantial resources."

In re Harleysville Mutual, Nov. Term 2011, No. 02137 (C.C.P., Phila. Cnty.):

Kessler Topaz served as co-lead counsel in expedited merger litigation challenging Harleysville's agreement to sell the company to Nationwide Insurance Company. Plaintiffs alleged that policyholders were entitled to receive cash in exchange for their ownership interests in the company, not just new Nationwide policies. Plaintiffs also alleged that the merger was "fundamentally unfair" under Pennsylvania law. The defendants contested the allegations and contended that the claims could not be prosecuted directly by policyholders (as opposed to derivatively on the company's behalf). Following a two-day preliminary injunction hearing, we settled the case in exchange for a \$26 million cash payment to policyholders.

Consumer Protection and Fiduciary Litigation

In re: J.P. Jeanneret Associates Inc., et al., No. 09-cv-3907 (S.D.N.Y.):

Kessler Topaz served as lead counsel for one of the plaintiff groups in an action against J.P. Jeanneret and Ivy Asset Management relating to an alleged breach of fiduciary and statutory duty in connection with the investment of retirement plan assets in Bernard Madoff-related entities. By breaching their fiduciary duties, Defendants caused significant losses to the retirement plans. Following extensive hard-fought litigation, the case settled for a total of \$216.5 million.

In re: National City Corp. Securities, Derivative and ERISA Litig, No. 08-nc-7000 (N.D. Ohio):

Kessler Topaz served as a lead counsel in this complex action alleging that certain directors and officers of National City Corp. breached their fiduciary duties under the Employee Retirement Income Security Act of 1974. These breaches arose from an investment in National City stock during a time when defendants knew, or should have known, that the company stock was artificially inflated and an imprudent investment for the company's 401(k) plan. The case settled for \$43 million on behalf of the plan, plaintiffs and a settlement class of plan participants.

Alston, et al. v. Countrywide Financial Corp. et al., No. 07-cv-03508 (E.D. Pa.):

Kessler Topaz served as lead counsel in this novel and complex action which alleged that Defendants Countrywide Financial Corporation, Countrywide Home Loans, Inc. and Balboa Reinsurance Co. violated

the Real Estate Settlement Procedure Act (“RESPA”) and ultimately cost borrowers millions of dollars. Specifically, the action alleged that Defendants engaged in a scheme related to private mortgage insurance involving kickbacks, which are prohibited under RESPA. After three and a half years of hard-fought litigation, the action settled for \$34 million.

Trustees of the Local 464A United Food and Commercial Workers Union Pension Fund, et al. v. Wachovia Bank, N.A., et al., No. 09-cv-00668 (DNJ):

For more than 50 years, Wachovia and its predecessors acted as investment manager for the Local 464A UFCW Union Funds, exercising investment discretion consistent with certain investment guidelines and fiduciary obligations. Until mid-2007, Wachovia managed the fixed income assets of the funds safely and conservatively, and their returns closely tracked the Lehman Aggregate Bond Index (now known as the Barclay’s Capital Aggregate Bond Index) to which the funds were benchmarked. However, beginning in mid-2007 Wachovia significantly changed the investment strategy, causing the funds’ portfolio value to drop drastically below the benchmark. Specifically, Wachovia began to dramatically decrease the funds’ holdings in short-term, high-quality, low-risk debt instruments and materially increase their holdings in high-risk mortgage-backed securities and collateralized mortgage obligations. We represented the funds’ trustees in alleging that, among other things, Wachovia breached its fiduciary duty by: failing to invest the assets in accordance with the funds’ conservative investment guidelines; failing to adequately monitor the funds’ fixed income investments; and failing to provide complete and accurate information to plaintiffs concerning the change in investment strategy. The matter was resolved privately between the parties.

In re Bank of New York Mellon Corp. Foreign Exchange Transactions Litig., No. 1:12-md-02335 (S.D.N.Y.):

On behalf of the Southeastern Pennsylvania Transportation Authority Pension Fund and a class of similarly situated domestic custodial clients of BNY Mellon, we alleged that BNY Mellon secretly assigned a spread to the FX rates at which it transacted FX transactions on behalf of its clients who participated in the BNY Mellon’s automated “Standing Instruction” FX service. BNY Mellon determining this spread by executing its clients’ transactions at one rate and then, typically, at the end of the trading day, assigned a rate to its clients which approximated the worst possible rates of the trading day, pocketing the difference as riskless profit. This practice was despite BNY Mellon’s contractual promises to its clients that its Standing Instruction service was designed to provide “best execution,” was “free of charge” and provided the “best rates of the day.” The case asserted claims for breach of contract and breach of fiduciary duty on behalf of BNY Mellon’s custodial clients and sought to recover the unlawful profits that BNY Mellon earned from its unfair and unlawful FX practices. The case was litigated in collaboration with separate cases brought by state and federal agencies, with Kessler Topaz serving as lead counsel and a member of the executive committee overseeing the private litigation. After extensive discovery, including more than 100 depositions, over 25 million pages of fact discovery, and the submission of multiple expert reports, Plaintiffs reached a settlement with BNY Mellon of \$335 million. Additionally, the settlement is being administered by Kessler Topaz along with separate recoveries by state and federal agencies which bring the total recovery for BNY Mellon’s custodial customers to \$504 million. The settlement was finally approved on September 24, 2015. In approving the settlement, Judge Lewis Kaplan praised counsel for a “wonderful job,” recognizing that they were “fought tooth and nail at every step of the road.” In further recognition of the efforts of counsel, Judge Kaplan noted that “[t]his was an outrageous wrong by the Bank of New York Mellon, and plaintiffs’ counsel deserve a world of credit for taking it on, for running the risk, for financing it and doing a great job.”

CompSource Oklahoma v. BNY Mellon Bank, N.A., No. CIV 08-469-KEW (E.D. Okla. October 25, 2012):

Kessler Topaz served as Interim Class Counsel in this matter alleging that BNY Mellon Bank, N.A. and the Bank of New York Mellon (collectively, “BNYM”) breached their statutory, common law and contractual duties in connection with the administration of their securities lending program. The Second Amended

Complaint alleged, among other things, that BNYM imprudently invested cash collateral obtained under its securities lending program in medium term notes issued by Sigma Finance, Inc. -- a foreign structured investment vehicle (“SIV”) that is now in receivership -- and that such conduct constituted a breach of BNYM’s fiduciary obligations under the Employee Retirement Income Security Act of 1974, a breach of its fiduciary duties under common law, and a breach of its contractual obligations under the securities lending agreements. The Complaint also asserted claims for negligence, gross negligence and willful misconduct. The case recently settled for \$280 million.

Transatlantic Holdings, Inc., et al. v. American International Group, Inc., et al., American Arbitration Association Case No. 50 148 T 00376 10:

Kessler Topaz served as counsel for Transatlantic Holdings, Inc., and its subsidiaries (“TRH”), alleging that American International Group, Inc. and its subsidiaries (“AIG”) breached their fiduciary duties, contractual duties, and committed fraud in connection with the administration of its securities lending program. Until June 2009, AIG was TRH’s majority shareholder and, at the same time, administered TRH’s securities lending program. TRH’s Statement of Claim alleged that, among other things, AIG breached its fiduciary obligations as investment advisor and majority shareholder by imprudently investing the majority of the cash collateral obtained under its securities lending program in mortgage backed securities, including Alt-A and subprime investments. The Statement of Claim further alleged that AIG concealed the extent of TRH’s subprime exposure and that when the collateral pools began experiencing liquidity problems in 2007, AIG unilaterally carved TRH out of the pools so that it could provide funding to its wholly owned subsidiaries to the exclusion of TRH. The matter was litigated through a binding arbitration and TRH was awarded \$75 million.

Board of Trustees of the AFTRA Retirement Fund v. JPMorgan Chase Bank, N.A. – Consolidated Action No. 09-cv-00686 (SAS) (S.D.N.Y.):

On January 23, 2009, the firm filed a class action complaint on behalf of all entities that were participants in JPMorgan’s securities lending program and that incurred losses on investments that JPMorgan, acting in its capacity as a discretionary investment manager, made in medium-term notes issue by Sigma Finance, Inc. – a now defunct structured investment vehicle. The losses of the Class exceeded \$500 million. The complaint asserted claims for breach of fiduciary duty under the Employee Retirement Income Security Act (ERISA), as well as common law breach of fiduciary duty, breach of contract and negligence. Over the course of discovery, the parties produced and reviewed over 500,000 pages of documents, took 40 depositions (domestic and foreign) and exchanged 21 expert reports. The case settled for \$150 million. Trial was scheduled to commence on February 6, 2012.

In re Global Crossing, Ltd. ERISA Litigation, No. 02 Civ. 7453 (S.D.N.Y. 2004):

Kessler Topaz served as Co-Lead Counsel in this novel, complex and high-profile action which alleged that certain directors and officers of Global Crossing, a former high-flier of the late 1990’s tech stock boom, breached their fiduciary duties under the Employee Retirement Income Security Act of 1974 (“ERISA”) to certain company-provided 401(k) plans and their participants. These breaches arose from the plans’ alleged imprudent investment in Global Crossing stock during a time when defendants knew, or should have known, that the company was facing imminent bankruptcy. A settlement of plaintiffs’ claims restoring \$79 million to the plans and their participants was approved in November 2004. At the time, this represented the largest recovery received in a company stock ERISA class action.

In re AOL Time Warner ERISA Litigation, No. 02-CV-8853 (S.D.N.Y. 2006):

Kessler Topaz, which served as Co-Lead Counsel in this highly-publicized ERISA fiduciary breach class action brought on behalf of the Company’s 401(k) plans and their participants, achieved a record \$100 million settlement with defendants. The \$100 million restorative cash payment to the plans (and, concomitantly, their participants) represents the largest recovery from a single defendant in a breach of fiduciary action relating to mismanagement of plan assets held in the form of employer securities. The

action asserted claims for breach of fiduciary duties pursuant to the Employee Retirement Income Security Act of 1974 (“ERISA”) on behalf of the participants in the AOL Time Warner Savings Plan, the AOL Time Warner Thrift Plan, and the Time Warner Cable Savings Plan (collectively, the “Plans”) whose accounts purchased and/or held interests in the AOLTW Stock Fund at any time between January 27, 1999 and July 3, 2003. Named as defendants in the case were Time Warner (and its corporate predecessor, AOL Time Warner), several of the Plans’ committees, as well as certain current and former officers and directors of the company. In March 2005, the Court largely denied defendants’ motion to dismiss and the parties began the discovery phase of the case. In January 2006, Plaintiffs filed a motion for class certification, while at the same time defendants moved for partial summary judgment. These motions were pending before the Court when the settlement in principle was reached. Notably, an Independent Fiduciary retained by the Plans to review the settlement in accordance with Department of Labor regulations approved the settlement and filed a report with Court noting that the settlement, in addition to being “more than a reasonable recovery” for the Plans, is “one of the largest ERISA employer stock action settlements in history.”

In re Honeywell International ERISA Litigation, No. 03-1214 (DRD) (D.N.J. 2004):

Kessler Topaz served as Lead Counsel in a breach of fiduciary duty case under ERISA against Honeywell International, Inc. and certain fiduciaries of Honeywell defined contribution pension plans. The suit alleged that Honeywell and the individual fiduciary defendants, allowed Honeywell’s 401(k) plans and their participants to imprudently invest significant assets in company stock, despite that defendants knew, or should have known, that Honeywell’s stock was an imprudent investment due to undisclosed, wide-ranging problems stemming from a consummated merger with Allied Signal and a failed merger with General Electric. The settlement of plaintiffs’ claims included a \$14 million payment to the plans and their affected participants, and significant structural relief affording participants much greater leeway in diversifying their retirement savings portfolios.

Henry v. Sears, et. al., Case No. 98 C 4110 (N.D. Ill. 1999):

The Firm served as Co-Lead Counsel for one of the largest consumer class actions in history, consisting of approximately 11 million Sears credit card holders whose interest rates were improperly increased in connection with the transfer of the credit card accounts to a national bank. Kessler Topaz successfully negotiated a settlement representing approximately 66% of all class members’ damages, thereby providing a total benefit exceeding \$156 million. All \$156 million was distributed automatically to the Class members, without the filing of a single proof of claim form. In approving the settlement, the District Court stated: “. . . I am pleased to approve the settlement. I think it does the best that could be done under the circumstances on behalf of the class. . . . The litigation was complex in both liability and damages and required both professional skill and standing which class counsel demonstrated in abundance.”

Antitrust Litigation

In re: Flonase Antitrust Litigation, No. 08-cv-3149 (E.D. Pa.):

Kessler Topaz served as a lead counsel on behalf of a class of direct purchaser plaintiffs in an antitrust action brought pursuant to Section 4 of the Clayton Act, 15 U.S.C. § 15, alleging, among other things, that defendant GlaxoSmithKline (GSK) violated Section 2 of the Sherman Act, 15 U.S.C. § 2, by engaging in “sham” petitioning of a government agency. Specifically, the Direct Purchasers alleged that GSK unlawfully abused the citizen petition process contained in Section 505(j) of the Federal Food, Drug, and Cosmetic Act and thus delayed the introduction of less expensive generic versions of Flonase, a highly popular allergy drug, causing injury to the Direct Purchaser Class. Throughout the course of the four year litigation, Plaintiffs defeated two motions for summary judgment, succeeded in having a class certified and conducted extensive discovery. After lengthy negotiations and shortly before trial, the action settled for \$150 million.

In re: Wellbutrin SR Antitrust Litigation, No. 04-cv-5898 (E.D. Pa.):

Kessler Topaz was a lead counsel in an action which alleged, among other things, that defendant GlaxoSmithKline (GSK) violated the antitrust, consumer fraud, and consumer protection laws of various states. Specifically, Plaintiffs and the class of Third-Party Payors alleged that GSK manipulated patent filings and commenced baseless infringement lawsuits in connection wrongfully delaying generic versions of Wellbutrin SR and Zyban from entering the market, and that Plaintiffs and the Class of Third-Party Payors suffered antitrust injury and calculable damages as a result. After more than eight years of litigation, the action settled for \$21.5 million.

In re: Metoprolol Succinate End-Payor Antitrust Litigation, No. 06-cv-71 (D. Del.):

Kessler Topaz was co-lead counsel in a lawsuit which alleged that defendant AstraZeneca prevented generic versions of Toprol-XL from entering the market by, among other things, improperly manipulating patent filings and filing baseless patent infringement lawsuits. As a result, AstraZeneca unlawfully monopolized the domestic market for Toprol-XL and its generic bio-equivalents. After seven years of litigation, extensive discovery and motion practice, the case settled for \$11 million.

In re Remeron Antitrust Litigation, No. 02-CV-2007 (D.N.J. 2004):

Kessler Topaz was Co-Lead Counsel in an action which challenged Organon, Inc.'s filing of certain patents and patent infringement lawsuits as an abuse of the Hatch-Waxman Act, and an effort to unlawfully extend their monopoly in the market for Remeron. Specifically, the lawsuit alleged that defendants violated state and federal antitrust laws in their efforts to keep competing products from entering the market, and sought damages sustained by consumers and third-party payors. After lengthy litigation, including numerous motions and over 50 depositions, the matter settled for \$36 million.

OUR PROFESSIONALS

PARTNERS

JULES D. ALBERT, a partner of the Firm, concentrates his practice in mergers and acquisition litigation and stockholder derivative litigation. Mr. Albert received his law degree from the University of Pennsylvania Law School, where he was a Senior Editor of the *University of Pennsylvania Journal of Labor and Employment Law* and recipient of the James Wilson Fellowship. Mr. Albert also received a Certificate of Study in Business and Public Policy from The Wharton School at the University of Pennsylvania. Mr. Albert graduated *magna cum laude* with a Bachelor of Arts in Political Science from Emory University. Mr. Albert is licensed to practice law in Pennsylvania, and has been admitted to practice before the United States District Court for the Eastern District of Pennsylvania.

Mr. Albert has litigated in state and federal courts across the country, and has represented stockholders in numerous actions that have resulted in significant monetary recoveries and corporate governance improvements, including: *In re Sunrise Senior Living, Inc. Deriv. Litig.*, No. 07-00143 (D.D.C.); *Mercier v. Whittle, et al.*, No. 2008-CP-23-8395 (S.C. Ct. Com. Pl., 13th Jud. Cir.); *In re K-V Pharmaceutical Co. Deriv. Litig.*, No. 06-00384 (E.D. Mo.); *In re Progress Software Corp. Deriv. Litig.*, No. SUCV2007-01937-BLS2 (Mass. Super. Ct., Suffolk Cty.); *In re Quest Software, Inc. Deriv. Litig.* No 06CC00115 (Cal. Super. Ct., Orange Cty.); and *Quaco v. Balakrishnan, et al.*, No. 06-2811 (N.D. Cal.).

NAUMON A. AMJED, a partner of the Firm, concentrates his practice on new matter development with a focus on analyzing securities class action lawsuits, direct (or opt-out) actions, non-U.S. securities and shareholder litigation, SEC whistleblower actions, breach of fiduciary duty cases, antitrust matters, data

breach actions and oil and gas litigation. Mr. Amjed is a graduate of the Villanova University School of Law, *cum laude*, and holds an undergraduate degree in business administration from Temple University, *cum laude*. Mr. Amjed is a member of the Delaware State Bar, the Bar of the Commonwealth of Pennsylvania, the New York State Bar, and is admitted to practice before the United States Courts for the District of Delaware, the Eastern District of Pennsylvania and the Southern District of New York.

As a member of the Firm's lead plaintiff practice group, Mr. Amjed has represented clients serving as lead plaintiffs in several notable securities class action lawsuits including: *In re Bank of America Corp. Securities, Derivative, and Employee Retirement Income Security Act (ERISA) Litigation*, No. 09MDL2058 (S.D.N.Y.) (settled -- \$2.425 billion); *In re Wachovia Preferred Securities and Bond/Notes Litigation*, No. 09-cv-6351 (RJS) (S.D.N.Y.) (\$627 million recovery); *In re Lehman Bros. Equity/Debt Securities Litigation*, No. 08-cv-5523 (LAK) (S.D.N.Y.) (\$615 million recovery) and *In re JPMorgan Chase & Co. Securities Litigation*, No. 12-3852-GBD ("London Whale Litigation") (\$150 million recovery). Additionally, Mr. Amjed served on the national Executive Committee representing financial institutions suffering losses from Target Corporation's 2013 data breach – one of the largest data breaches in history. The Target litigation team was responsible for a landmark data breach opinion that substantially denied Target's motion to dismiss and was also responsible for obtaining certification of a class of financial institutions. *See In re Target Corp. Customer Data Sec. Breach Litig.*, 64 F. Supp. 3d 1304 (D. Minn. 2014); *In re Target Corp. Customer Data Sec. Breach Litig.*, No. MDL 14-2522 PAM/JJK, 2015 WL 5432115 (D. Minn. Sept. 15, 2015). At the time of its issuance, the class certification order in Target was the first of its kind in data breach litigation by financial institutions.

Mr. Amjed also has significant experience conducting complex litigation in state and federal courts including federal securities class actions, shareholder derivative actions, suits by third-party insurers and other actions concerning corporate and alternative business entity disputes. Mr. Amjed has litigated in numerous state and federal courts across the country, including the Delaware Court of Chancery, and has represented shareholders in several high profile lawsuits, including: *LAMPERS v. CBOT Holdings, Inc. et al.*, C.A. No. 2803-VCN (Del. Ch.); *In re Alstom SA Sec. Litig.*, 454 F. Supp. 2d 187 (S.D.N.Y. 2006); *In re Global Crossing Sec. Litig.*, 02— Civ. — 910 (S.D.N.Y.); *In re Enron Corp. Sec. Litig.*, 465 F. Supp. 2d 687 (S.D. Tex. 2006); and *In re Marsh McLennan Cos., Inc. Sec. Litig.* 501 F. Supp. 2d 452 (S.D.N.Y. 2006).

ETHAN J. BARLIEB, a partner of the Firm, concentrates his practice in the areas of ERISA, consumer protection and antitrust litigation. Mr. Barlieb received his law degree, *magna cum laude*, from the University of Miami School of Law in 2007 and his undergraduate degree from Cornell University in 2003. Mr. Barlieb is licensed to practice in Pennsylvania and New Jersey.

Prior to joining Kessler Topaz, Mr. Barlieb was an associate with Pietragallo Gordon Alfano Bosick & Raspanti, LLP, where he worked on various commercial, securities and employment matters. Before that, Mr. Barlieb served as a law clerk for the Honorable Mitchell S. Goldberg in the U.S. District Court for the Eastern District of Pennsylvania.

STUART L. BERMAN, a partner of the Firm, concentrates his practice on securities class action litigation in federal courts throughout the country, with a particular emphasis on representing institutional investors active in litigation. Mr. Berman received his law degree from George Washington University National Law Center, and is an honors graduate from Brandeis University. Mr. Berman is licensed to practice in Pennsylvania and New Jersey.

Mr. Berman regularly counsels and educates institutional investors located around the world on emerging legal trends, new case ideas and the rights and obligations of institutional investors as they relate to securities fraud class actions and individual actions. In this respect, Mr. Berman has been instrumental in

courts appointing the Firm's institutional clients as lead plaintiffs in class actions as well as in representing institutions individually in direct actions. Mr. Berman is currently representing institutional investors in direct actions against Vivendi and Merck, and took a very active role in the precedent setting Shell settlement on behalf of many of the Firm's European institutional clients.

Mr. Berman is a frequent speaker on securities issues, especially as they relate to institutional investors, at events such as The European Pension Symposium in Florence, Italy; the Public Funds Symposium in Washington, D.C.; the Pennsylvania Public Employees Retirement (PAPERS) Summit in Harrisburg, Pennsylvania; the New England Pension Summit in Newport, Rhode Island; the Rights and Responsibilities for Institutional Investors in Amsterdam, Netherlands; and the European Investment Roundtable in Barcelona, Spain. Mr. Berman also serves as General Counsel to Kessler Topaz Meltzer & Check, LLP.

DAVID A. BOCIAN, a partner of the Firm, focuses his practice on whistleblower representation and False Claims Act litigation. Mr. Bocian received his law degree from the University of Virginia School of Law and graduated *cum laude* from Princeton University. He is licensed to practice law in the Commonwealth of Pennsylvania, New Jersey, New York and the District of Columbia.

Mr. Bocian began his legal career in Washington, D.C., as a litigation associate at Patton Boggs LLP, where his practice included internal corporate investigations, government contracts litigation and securities fraud matters. He spent more than ten years as a federal prosecutor in the U.S. Attorney's Office for the District of New Jersey, where he was appointed Senior Litigation Counsel and managed the Trenton U.S. Attorney's office. During his tenure, Mr. Bocian oversaw multifaceted investigations and prosecutions pertaining to government corruption and federal program fraud, commercial and public sector kickbacks, tax fraud, and other white collar and financial crimes. He tried numerous cases before federal juries, and was a recipient of the Justice Department's Director's Award for superior performance by an Assistant U.S. Attorney, as well as commendations from federal law enforcement agencies including the FBI and IRS.

Mr. Bocian has extensive experience in the health care field. As an adjunct professor of law, he has taught Healthcare Fraud and Abuse at Rutgers School of Law – Camden, and previously was employed in the health care industry, where he was responsible for implementing and overseeing a system-wide compliance program for a complex health system.

GREGORY M. CASTALDO, a partner of the Firm, concentrates his practice in the area of securities litigation. Mr. Castaldo received his law degree from Loyola Law School, where he received the American Jurisprudence award in legal writing. He received his undergraduate degree from the Wharton School of Business at the University of Pennsylvania. He is licensed to practice law in Pennsylvania and New Jersey.

Mr. Castaldo served as one of Kessler Topaz's lead litigation partners in *In re Bank of America Corp. Securities, Derivative, and Employee Retirement Income Security Act (ERISA) Litigation*, No. 09 MDL 2058 (S.D.N.Y.) (settled -- \$2.425 billion). Mr. Castaldo also served as the lead litigation partner in *In re Tenet Healthcare Corp.*, No. 02-CV-8462 (C.D. Cal. 2002), securing an aggregate recovery of \$281.5 million for the class, including \$65 million from Tenet's auditor. Mr. Castaldo also played a primary litigation role in the following cases: *In re Liberate Technologies Sec. Litig.*, No. C-02-5017 (MJJ) (N.D. Cal. 2005) (settled — \$13.8 million); *In re Sodexo Marriott Shareholders Litig.*, Consol. C.A. No. 18640-NC (Del. Ch. 1999) (settled — \$166 million benefit); *In re Motive, Inc. Sec. Litig.*, 05-CV-923 (W.D. Tex. 2005) (settled — \$7 million cash, 2.5 million shares); and *In re Wireless Facilities, Inc., Sec. Litig.*, 04-CV-1589 (S.D. Cal. 2004) (settled — \$16.5 million). In addition, Mr. Castaldo served as one of the lead trial attorneys for shareholders in the historic *In re Longtop Financial Technologies Ltd. Securities Litigation*, No. 11-cv-3658 (S.D.N.Y.) trial, which resulted in a verdict in favor of investors on liability and damages.

DARREN J. CHECK, a Partner of the Firm, manages Kessler Topaz's portfolio monitoring & claims filing service, *SecuritiesTracker*[™], and works closely with the Firm's litigators and new matter development department. He consults with institutional investors from around the world with regard to implementing systems to best identify, analyze, and monetize claims they have in shareholder litigation.

In addition, Darren assists Firm clients in evaluating opportunities to take an active role in shareholder litigation, arbitration, and other loss recovery methods. This includes U.S. based litigation and arbitration, as well as actions in an increasing number of jurisdictions around the globe. With an increasingly complex investment and legal landscape, Mr. Check has experience advising on traditional class actions, direct actions (opt-outs), non-U.S. opt-in actions, fiduciary actions, appraisal actions and arbitrations to name a few. Over the last twenty years Darren has become a trusted advisor to hedge funds, mutual fund managers, asset managers, insurance companies, sovereign wealth funds, central banks, and pension funds throughout North America, Europe, Asia, Australia, and the Middle East.

Darren regularly speaks on the subjects of shareholder litigation, corporate governance, investor activism, and recovery of investment losses at conferences around the world. He has also been actively involved in the precedent setting Shell and Fortis settlements in the Netherlands, the Olympus shareholder case in Japan, direct actions against Petrobras and Merck, and securities class actions against Bank of America, Lehman Brothers, Royal Bank of Scotland (U.K.), and Hewlett-Packard. Currently Mr. Check represents investors in numerous high profile actions in the United States, the Netherlands, Germany, France, Japan, and Australia.

Darren received his law degree from Temple University School of Law and is a graduate of Franklin & Marshall College. He is admitted to practice in numerous state and federal courts across the United States.

EMILY N. CHRISTIANSEN, a partner of the Firm, focuses her practice in securities litigation and international actions, in particular. Ms. Christiansen received her Juris Doctor and Global Law certificate, *cum laude*, from Lewis and Clark Law School in 2012. Ms. Christiansen is a graduate of the University of Portland, where she received her Bachelor of Arts, *cum laude*, in Political Science and German Studies. Ms. Christiansen is currently licensed to practice law in New York and Pennsylvania.

While in law school, Ms. Christiansen worked as an intern in Trial Chambers III at the International Criminal Tribunal for the Former Yugoslavia. Ms. Christiansen also spent two months in India as foreign legal trainee with the corporate law firm of Fox Mandal. Ms. Christiansen is a 2007 recipient of a Fulbright Fellowship and is fluent in German.

Ms. Christiansen devotes her time to advising clients on the challenges and benefits of pursuing particular litigation opportunities in jurisdictions outside the U.S. In those non-US actions where Kessler Topaz is actively involved, Emily liaises with local counsel, helps develop case strategy, reviews pleadings, and helps clients understand and successfully navigate the legal process. Her experience includes non-US opt-in actions, international law, and portfolio monitoring and claims administration. In her role, Ms. Christiansen has helped secure recoveries for institutional investors in litigation in Japan against *Olympus Corporation* (settled - ¥11 billion) and in the Netherlands against *Fortis Bank N.V.* (settled - €1.2 billion).

JOSHUA E. D'ANCONA, a partner of the Firm, concentrates his practice in the securities litigation and lead plaintiff departments of the Firm. Mr. D'Ancona received his J.D., *magna cum laude*, from the Temple University Beasley School of Law in 2007, where he served on the Temple Law Review and as president of the Moot Court Honors Society, and graduated with honors from Wesleyan University. He is licensed to practice in Pennsylvania and New Jersey.

Before joining the Firm in 2009, he served as a law clerk to the Honorable Cynthia M. Rufe of the United States District Court for the Eastern District of Pennsylvania.

RYAN T. DEGNAN, a partner of the Firm, concentrates his practice on new matter development with a specific focus on analyzing securities class action lawsuits, antitrust actions, and complex consumer actions. Mr. Degnan received his law degree from Temple University Beasley School of Law, where he was a Notes and Comments Editor for the Temple Journal of Science, Technology & Environmental Law, and earned his undergraduate degree in Biology from The Johns Hopkins University. While a law student, Mr. Degnan served as a Judicial Intern to the Honorable Gene E.K. Pratter of the United States District Court for the Eastern District of Pennsylvania. Mr. Degnan is licensed to practice in Pennsylvania and New Jersey.

As a member of the Firm's lead plaintiff litigation practice group, Mr. Degnan has helped secure the Firm's clients' appointments as lead plaintiffs in: *In re HP Sec. Litig.*, No. 12-cv-5090, 2013 WL 792642 (N.D. Cal. Mar. 4, 2013); *In re JPMorgan Chase & Co. Securities Litigation*, No. 12-3852-GBD ("London Whale Litigation") (\$150 million recovery); *Freedman v. St. Jude Medical, Inc., et al.*, No. 12-cv-3070 (D. Minn.); *United Union of Roofers, Waterproofers & Allied Workers Local Union No. 8 v. Ocwen Fin. Corp.*, No. 14 Civ. 81057 (WPD), 2014 WL 7236985 (S.D. Fla. Nov. 7, 2014); *Louisiana Municipal Police Employees' Ret. Sys. v. Green Mountain Coffee Roasters, Inc., et al.*, No. 11-cv-289, 2012 U.S. Dist. LEXIS 89192 (D. Vt. Apr. 27, 2012); and *In re Longtop Fin. Techs. Ltd. Sec. Litig.*, No. 11-cv-3658, 2011 U.S. Dist. LEXIS 112970 (S.D.N.Y. Oct. 4, 2011). Additional representative matters include: *In re Bank of New York Mellon Corp. Foreign Exchange Transactions Litig.*, No. 12-md-02335 (S.D.N.Y.) (\$335 million settlement); and *Policemen's Annuity and Benefit Fund of the City of Chicago, et al. v. Bank of America, NA, et al.*, No. 12-cv-02865 (S.D.N.Y.) (\$69 million settlement).

ELI R. GREENSTEIN is managing partner of the Firm's San Francisco office and a member of the Firm's federal securities litigation practice group. Mr. Greenstein concentrates his practice on federal securities law violations and white collar fraud, including violations of the Securities Act of 1933 and the Securities Exchange Act of 1934. Mr. Greenstein received his J.D. from Santa Clara University School of Law in 2001, and his M.B.A. from Santa Clara's Leavey School of Business in 2002. Mr. Greenstein received his B.A. in Business Administration from the University of San Diego in 1997 where he was awarded the Presidential Scholarship. He is licensed to practice in California.

Mr. Greenstein also was a judicial extern for the Honorable James Ware (Ret.), Chief Judge of the United States District Court for the Northern District of California. Prior to joining the Firm, Mr. Greenstein was a partner at Robbins Geller Rudman & Dowd LLP in its federal securities litigation practice group. His relevant background also includes consulting for PricewaterhouseCoopers LLP's International Tax and Legal Services division, and work on the trading floor of the Chicago Mercantile Exchange, S&P 500 futures and options division.

Mr. Greenstein has been involved in dozens of high-profile securities fraud actions resulting in more than \$1 billion in recoveries for clients and investors, including: *Nieman v. Duke Energy Corp.*, 2013 U.S. Dist. LEXIS 110693 (W.D.N.C.) (\$146 million recovery); *In re HP Secs. Litig.*, 2013 U.S. Dist. LEXIS 168292 (N.D. Cal.) (\$100 million recovery); *In re VeriFone Holdings, Inc. Sec. Litig.*, 704 F.3d 694 (N.D. Cal.) (\$95 million recovery); *In re AOL Time Warner Sec. Litig. State Opt-Out Actions (Regents of the Univ. of Cal. v. Parsons)* (Cal. Super. Ct.), *Ohio Pub. Emps. Ret. Sys. v. Parsons* (Franklin County Ct. of Common Pleas) (\$618 million in total recoveries); *Minneapolis Firefighters' Relief Association v. Medtronic, Inc.*, No. 08-cv-06324-PAM-AJB (D. Minn.) (settled -- \$85 million); *In re MGM Mirage Securities Litigation*, Case No. 2:09-cv-01558-GMN-VCF (D. Nev.) (\$75 million settlement); *In re Weatherford Int'l Securities Litigation*, No. 11-cv-01646-LAK-JCF (S.D.N.Y.) (settled -- \$52.5 million); *In re Sunpower Secs. Litig.*, 2011 U.S. Dist. LEXIS 152920 (N.D. Cal.) (\$19.7 million recovery); *In re Am. Serv. Group, Inc.*, 2009 U.S. Dist. LEXIS 28237 (M.D. Tenn.) (\$15.1 million recovery); *In re Terayon Communs. Sys. Sec. Litig.*,

2002 U.S. Dist. LEXIS 5502 (N.D. Cal.) (\$15 million recovery); *In re Nuvelo, Inc. Sec. Litig.*, 668 F. Supp. 2d 1217 (N.D. Cal.) (\$8.9 million recovery); *In re Endocare, Inc. Sec. Litig.*, No. CV02-8429 DT (CTX) (C.D. Cal.) (\$8.95 million recovery); *Greater Pa. Carpenters Pension Fund v. Whitehall Jewellers, Inc.*, 2005 U.S. Dist. LEXIS 12971 (N.D. Ill.) (\$7.5 million recovery); *In re Am. Apparel, Inc. S'holder Litig.*, 2013 U.S. Dist. LEXIS 6977 (C.D. Cal.) (\$4.8 million recovery); *In re Purus Sec. Litig.* No. C-98-20449-JF(RS) (N.D. Cal.) (\$9.95 million recovery).

SEAN M. HANDLER, a partner of the Firm and member of Kessler Topaz's Management Committee, currently concentrates his practice on all aspects of new matter development for the Firm including securities, consumer and intellectual property. Mr. Handler earned his Juris Doctor, *cum laude*, from Temple University School of Law, and received his Bachelor of Arts degree from Colby College, graduating *with distinction* in American Studies. Mr. Handler is licensed to practice in Pennsylvania, New Jersey and New York.

As part of his responsibilities, Mr. Handler also oversees the lead plaintiff appointment process in securities class actions for the Firm's clients. In this role, Mr. Handler has achieved numerous noteworthy appointments for clients in reported decisions including *Foley v. Transocean*, 272 F.R.D. 126 (S.D.N.Y. 2011); *In re Bank of America Corp. Sec., Derivative & Employment Ret. Income Sec. Act (ERISA) Litig.*, 258 F.R.D. 260 (S.D.N.Y. 2009) and *Tanne v. Autobytel, Inc.*, 226 F.R.D. 659 (C.D. Cal. 2005) and has argued before federal courts throughout the country.

Mr. Handler was also one of the principal attorneys in *In re Brocade Securities Litigation* (N.D. Cal. 2008), where the team achieved a \$160 million settlement on behalf of the class and two public pension fund class representatives. This settlement is believed to be one of the largest settlements in a securities fraud case in terms of the ratio of settlement amount to actual investor damages.

Mr. Handler also lectures and serves on discussion panels concerning securities litigation matters, most recently appearing at American Conference Institute's National Summit on the Future of Fiduciary Responsibility and Institutional Investor's The Rights & Responsibilities of Institutional Investors.

NATHAN A. HASIUK, a partner of the Firm, concentrates his practice on securities litigation. Mr. Hasiuk received his law degree from Temple University Beasley School of Law, and graduated *summa cum laude* from Temple University. He is licensed to practice in Pennsylvania and New Jersey and has been admitted to practice before the United States District Court for the District of New Jersey. Prior to joining the Firm, Mr. Hasiuk was an Assistant Public Defender in Philadelphia.

GEOFFREY C. JARVIS, a partner of the Firm, focuses on securities litigation for institutional investors. Mr. Jarvis graduated from Harvard Law School in 1984, and received his undergraduate degree from Cornell University in 1980. He is licensed to practice in Pennsylvania, Delaware, New York and Washington, D.C.

Following law school, Mr. Jarvis served as a staff attorney with the Federal Communications Commission, participating in the development of new regulatory policies for the telecommunications industry.

Mr. Jarvis had a major role in *Oxford Health Plans Securities Litigation*, *DaimlerChrysler Securities Litigation*, and *Tyco Securities Litigation* all of which were among the top ten securities settlements in U.S. history at the time they were resolved, as well as a large number of other securities cases over the past 16 years. He has also been involved in a number of actions before the Delaware Chancery Court, including a Delaware appraisal case that resulted in a favorable decision for the firm's client after trial, and a Delaware appraisal case that was tried in October, argued in 2016, which is still awaiting a final decision.

Mr. Jarvis then became an associate in the Washington office of Rogers & Wells (subsequently merged into Clifford Chance), principally devoted to complex commercial litigation in the fields of antitrust and trade regulations, insurance, intellectual property, contracts and defamation issues, as well as counseling corporate clients in diverse industries on general legal and regulatory compliance matters. He was previously associated with a prominent Philadelphia litigation boutique and had first-chair assignments in cases commenced under the Pennsylvania Whistleblower Act and in major antitrust, First Amendment, civil rights, and complex commercial litigation, including several successful arguments before the U.S. Court of Appeals for the Third Circuit. From 2000 until early 2016, Mr. Jarvis was a Director (Senior Counsel through 2001) at Grant & Eisenhofer, P.A., where he engaged in a number of federal securities, and state fiduciary cases (primarily in Delaware), including several of the largest settlements of the past 15 years. He also was lead trial counsel and/or associate counsel in a number of cases that were tried to a verdict (or are pending final decision).

JENNIFER L. JOOST, a partner in the Firm's San Francisco office, focuses her practice on securities litigation. Ms. Joost received her law degree, *cum laude*, from Temple University Beasley School of Law, where she was the Special Projects Editor for the *Temple International and Comparative Law Journal*. Ms. Joost earned her undergraduate degree with honors from Washington University in St. Louis. She is licensed to practice in Pennsylvania and California and is admitted to practice before the United States Courts of Appeals for the Second, Fourth, Ninth, and Eleventh Circuits, and the United States District Courts for the Eastern District of Pennsylvania, the Northern District of California and the Southern District of California.

Ms. Joost has represented institutional investors in numerous securities fraud class actions including *In re Bank of America Corp. Securities, Derivative, and Employee Retirement Income Security Act (ERISA) Litigation*, No. 09 MDL 2058 (S.D.N.Y.) (settled -- \$2.425 billion); *In re Citigroup Bond Litigation*, No. 08-cv-09522-SHS (S.D.N.Y.) (\$730 million recovery); *David H. Luther, et al., v. Countrywide Financial Corp., et al.*, 2:12-cv-05125 (C.D.Cal. 2012) (settled -- \$500 million); *In re JPMorgan Chase & Co. Securities Litigation*, No. 12-3852-GBD ("London Whale Litigation") (\$150 million recovery); *Minneapolis Firefighters' Relief Association v. Medtronic, Inc.*, No. 08-cv-06324-PAM-AJB (D. Minn.) (settled -- \$85 million); *In re MGM Mirage Securities Litigation*, Case No. 2:09-cv-01558-GMN-VCF (D. Nev.) (\$75 million settlement); and *In re Weatherford Int'l Securities Litigation*, No. 11-cv-01646-LAK-JCF (S.D.N.Y.) (settled -- \$52.5 million).

STACEY KAPLAN, a partner in the Firm's San Francisco office, concentrates her practice on prosecuting securities class actions. Ms. Kaplan received her J.D. from the University of California at Los Angeles School of Law in 2005, and received her Bachelor of Business Administration from the University of Notre Dame in 2002, with majors in Finance and Philosophy. Ms. Kaplan is admitted to the California Bar and is licensed to practice in all California state courts, as well as the United States District Courts for the Northern and Central Districts of California.

During law school, Ms. Kaplan served as a Judicial Extern to the Honorable Terry J. Hatter, Jr., United States District Court, Central District of California. Prior to joining the Firm, Ms. Kaplan was an associate with Robbins Geller Rudman & Dowd LLP in San Diego, California.

DAVID KESSLER, a partner of the Firm, manages the Firm's internationally recognized securities department. Mr. Kessler graduated with distinction from the Emory School of Law, after receiving his undergraduate B.S.B.A. degree from American University. Mr. Kessler is licensed to practice law in Pennsylvania, New Jersey and New York, and has been admitted to practice before numerous United States District Courts. Prior to practicing law, Mr. Kessler was a Certified Public Accountant in Pennsylvania.

Mr. Kessler has achieved or assisted in obtaining Court approval for the following outstanding results in federal securities class action cases: *In re Bank of America Corp. Securities, Derivative, and Employee*

Retirement Income Security Act (ERISA) Litigation, No. 09 MDL 2058 (S.D.N.Y.) (settled -- \$2.425 billion); *In re Tyco International, Ltd. Sec. Lit.*, No. 02-1335-B (D.N.H. 2002) (\$3.2 billion settlement); *In re Wachovia Preferred Securities and Bond/Notes Litigation*, No. 09-cv-6351 (RJS) (S.D.N.Y.) (\$627 million recovery); *In re: Lehman Brothers Securities and ERISA Litigation*, Master File No. 09 MD 2017 (LAK) (S.D.N.Y.) (settled - \$516,218,000); *In re Satyam Computer Services Ltd. Sec. Litig.*, Master File No. 09 MD 02027 (BSJ) (\$150.5 million settlement); *In re Tenet Healthcare Corp.*, 02-CV-8462 (C.D. Cal. 2002) (settled — \$281.5 million); *In re Initial Public Offering Sec. Litig.*, Master File No. 21 MC 92(SAS) (\$586 million settlement).

Mr. Kessler is also currently serving as one of the Firm's primary litigation partners in the Citigroup, JPMorgan, Hewlett Packard, Pfizer and Morgan Stanley securities litigation matters.

In addition, Mr. Kessler often lectures and writes on securities litigation related topics and has been recognized as "Litigator of the Week" by the American Lawyer magazine for his work in connection with the Lehman Brothers securities litigation matter in December of 2011 and was honored by Benchmark as one of the preeminent plaintiffs practitioners in securities litigation throughout the country. Most recently Mr. Kessler co-authored *The FindWhat.com Case: Acknowledging Policy Considerations When Deciding Issues of Causation in Securities Class Actions* published in Securities Litigation Report.

JAMES A. MARO, JR., a partner of the Firm, concentrates his practice in the Firm's case development department. He also has experience in the areas of consumer protection, ERISA, mergers and acquisitions, and shareholder derivative actions. Mr. Maro received his law degree from the Villanova University School of Law, and received a B.A. in Political Science from the Johns Hopkins University. Mr. Maro is licensed to practice law in Commonwealth of Pennsylvania and New Jersey. He is admitted to practice in the United States Court of Appeals for the Third Circuit and the United States District Courts for the Eastern District of Pennsylvania and the District of New Jersey.

JOSHUA A. MATERESE, a partner of the Firm, concentrates his practice primarily in the areas of securities litigation and corporate governance. He represents institutional investors and individual clients at all stages of litigation in high-stakes cases involving a wide array of matters, including financial fraud, market manipulation, anti-competitive conduct, and corporate takeovers.

Since joining the firm directly after law school, Josh has helped recover hundreds of millions of dollars for investors harmed by fraud. These matters include: *In re Allergan, Inc. Proxy Violation Securities Litigation* (C.D. Cal.), a case alleging unlawful insider trading by hedge fund billionaire Bill Ackman in connection with a hostile takeover attempt, which settled for \$250 million just weeks before trial; *In re JPMorgan Chase & Co. Securities Litigation* (S.D.N.Y.), a securities fraud class action arising out of misrepresentations and omissions about the trading activities of the so-called "London Whale," which resolved for \$150 million; and, most recently, *Baker v. SeaWorld Entertainment, Inc.* (S.D. Cal.), a securities fraud class action arising out of misrepresentations and omissions about the impact of the documentary Blackfish on SeaWorld's business, which settled for \$65 million days before trial. Josh has also assisted in obtaining favorable settlements for mutual funds and institutional investors in securities fraud opt-out actions, including in several actions against Brazilian oil giant Petrobras arising from its long-running bribery and kickback scheme.

In addition to his securities litigation practice, Josh has represented plaintiffs in shareholder derivative actions, consumer class actions stemming from violations of the Employees Retirement Income Security Act of 1974 ("ERISA"), and antitrust matters arising out of violations of the Sherman Act.

MARGARET E. MAZZEO, a partner of the Firm, focuses her practice on securities litigation. Ms. Mazzeo received her law degree, *cum laude*, from Temple University Beasley School of Law, where she

was a Beasley Scholar and a staff editor for the Temple Journal of Science, Technology, and Environmental Law. Ms. Mazzeo graduated with honors from Franklin and Marshall College. She is licensed to practice in Pennsylvania and New Jersey.

Ms. Mazzeo has been involved in several nationwide securities cases on behalf of investors, including *In re Lehman Brothers Securities Litigation*, No. 1:09-md-02017-LAK (S.D.N.Y.) (\$616 million recovery); and *David H. Luther, et al., v. Countrywide Financial Corp., et al.*, 2:12-cv-05125 (C.D. Cal. 2012) (settled -- \$500 million). Ms. Mazzeo also was a member of the trial team who won a jury verdict in favor of investors in the *In re Longtop Financial Technologies Ltd. Securities Litigation*, No. 11-cv-3658 (S.D.N.Y.) action.

JAMIE M. MCCALL, a partner of the Firm, concentrates his practice on securities fraud litigation. Prior to joining the Firm, Mr. McCall spent twelve years with the Department of Justice in the U.S. Attorney's Offices for Miami, Florida and Wilmington, Delaware, where he oversaw complex criminal investigations ranging from securities, tax, bank and wire frauds, to the theft of trade secrets and cybercrime, among others.

Mr. McCall has successfully tried numerous jury trials, including: *United States v. Wilmington Trust Corp., et al.*, a seven-week securities fraud trial, which arose from financial conduct during the Great Recession, and resulted in both the conviction of four bank executives and a \$60 million civil settlement to victim-shareholders; and *United States v. David Matusiewicz, et al.*, a five-week multi-defendant stalking-murder case, which stemmed from the 2013-shootout at the New Castle County Courthouse in Delaware, and resulted in first-in-the-nation convictions for "cyberstalking resulting in death" under the Violence Against Women Act. For his work on both of these cases, Mr. McCall was twice awarded the Director's Award for Superior Performance by the Department of Justice. Most recently, Mr. McCall served as the section chief for the National Security and Cybercrime Division for the Delaware U.S. Attorney's Office.

Mr. McCall also spent several years practicing civil law at Morgan, Lewis & Bockius in Philadelphia, where he worked on major, high-stakes litigation matters involving Fortune 250 companies. Mr. McCall began his legal career as a Judge Advocate in the Marine Corps, working primarily as a prosecutor and achieving the rank of Captain. In 2004, Mr. McCall served for nearly five months as the principal legal advisor to 1st Battalion, 5th Marine Regiment in and around Fallujah, Iraq, including during the First Battle of Fallujah.

JOSEPH H. MELTZER, a partner of the Firm, concentrates his practice in the areas of ERISA, fiduciary and antitrust complex litigation. Mr. Meltzer received his law degree with honors from Temple University School of Law and is an honors graduate of the University of Maryland. Honors include being named a Pennsylvania Super Lawyer. Mr. Meltzer is licensed to practice in Pennsylvania, New Jersey, New York, the Supreme Court of the United States, and the U.S. Court of Federal Claims.

Mr. Meltzer leads the Firm's Fiduciary Litigation Group which has excelled in the highly specialized area of prosecuting cases involving breach of fiduciary duty claims. Mr. Meltzer has served as lead or co-lead counsel in numerous nationwide class actions brought under ERISA. Since founding the Fiduciary Litigation Group, Mr. Meltzer has helped recover hundreds of millions of dollars for clients and class members including some of the largest settlements in ERISA fiduciary breach actions. Mr. Meltzer represented the Board of Trustees of the Buffalo Laborers Security Fund in its action against J.P. Jeanneret Associates which involved a massive, fraudulent scheme orchestrated by Bernard L. Madoff, No. 09-3907 (S.D.N.Y.). Mr. Meltzer also represented an institutional client in a fiduciary breach action against Wells Fargo for large losses sustained while Wachovia Bank and its subsidiaries, including Evergreen Investments, were managing the client's investment portfolio.

As part of his fiduciary litigation practice, Mr. Meltzer was actively involved in actions related to losses sustained in securities lending programs, including *Bd. of Trustees of the AFTRA Ret. Fund v. JPMorgan Chase Bank*, No. 09-00686 (S.D.N.Y.) (\$150 million settlement) and *CompSource Okla. v. BNY Mellon*, No. 08-469 (E.D. OK) (\$280 million settlement). In addition, Mr. Meltzer represented a publicly traded company in a large arbitration against AIG, Inc. related to securities lending losses, *Transatlantic Holdings, Inc. v. AIG*, No. 50-148T0037610 (AAA) (\$75million settlement).

A frequent lecturer on ERISA litigation, Mr. Meltzer is a member of the ABA and has been recognized by numerous courts for his ability and expertise in this complex area of the law. Mr. Meltzer is also a patron member of Public Justice and a member of the Class Action Preservation Committee.

Mr. Meltzer also manages the Firm's Antitrust and Pharmaceutical Pricing Groups. Here, Mr. Meltzer focuses on helping clients that have been injured by anticompetitive and unlawful business practices, including with respect to overcharges related to prescription drug and other health care expenditures. Mr. Meltzer served as co-lead counsel for direct purchasers in the *Flonase Antitrust Litigation*, No.08-3149 (E.D. PA) (\$150 million settlement) and has served as lead or co-lead counsel in numerous nationwide actions. Mr. Meltzer also serves as a special assistant attorney general for the states of Montana, Utah and Alaska. Mr. Meltzer also lectures on issues related to antitrust litigation.

MATTHEW L. MUSTOKOFF, a partner of the Firm, is an experienced securities and corporate governance litigator. He has represented clients at the trial and appellate level in numerous high-profile shareholder class actions and other litigations involving a wide array of matters, including financial fraud, market manipulation, mergers and acquisitions, fiduciary mismanagement of investment portfolios, and patent infringement. Mr. Mustokoff received his law degree from the Temple University School of Law, and is a Phi Beta Kappa honors graduate of Wesleyan University. At law school, Mr. Mustokoff was the articles and commentary editor of the *Temple Political and Civil Rights Law Review* and the recipient of the Raynes, McCarty, Binder, Ross and Mundy Graduation Prize for scholarly achievement in the law. He is admitted to practice before the state courts of New York and Pennsylvania, the United States District Courts for the Southern and Eastern Districts of New York, the Eastern District of Pennsylvania and the District of Colorado, and the United States Courts of Appeals for the Eleventh and Federal Circuits.

Mr. Mustokoff is currently prosecuting several nationwide securities cases on behalf of U.S. and overseas institutional investors, including *In re JPMorgan Chase Securities Litigation* (S.D.N.Y.), arising out of the "London Whale" derivatives trading scandal which led to over \$6 billion in losses in the bank's proprietary trading portfolio. He serves as lead counsel for six public pension funds in the multi-district securities litigation against BP in Texas federal court stemming from the 2010 Deepwater Horizon disaster in the Gulf of Mexico. He successfully argued the opposition to BP's motion to dismiss, resulting in a landmark decision sustaining fraud claims under English law for purchasers of BP shares on the London Stock Exchange.

Mr. Mustokoff also played a major role in prosecuting *In re Citigroup Bond Litigation* (S.D.N.Y.), involving allegations that Citigroup concealed its exposure to subprime mortgage debt on the eve of the 2008 financial crisis. The \$730 million settlement marks the second largest recovery under Section 11 of the Securities Act in the history of the statute. Mr. Mustokoff's significant courtroom experience includes serving as one of the lead trial lawyers for shareholders in the only securities fraud class action arising out of the financial crisis to be tried to jury verdict. In addition to his trial practice in federal courts, he has successfully tried cases before the Financial Industry Regulatory Authority (FINRA).

Prior to joining the Firm, Mr. Mustokoff practiced at Weil, Gotshal & Manges LLP in New York, where he represented public companies and financial institutions in SEC enforcement and white collar criminal matters, shareholder litigation and contested bankruptcy proceedings.

SHARAN NIRMUL, a partner of the Firm, concentrates his practice in the area of securities, consumer and fiduciary class action and complex commercial litigation, exclusively representing the interests of plaintiffs and particularly, institutional investors.

Sharan represents a number of the world's largest institutional investors in cutting edge, high stakes complex litigation. In addition to his securities litigation practice, he has been at the forefront of developing the Firm's fiduciary litigation practice and has litigated ground-breaking cases in areas of securities lending, foreign exchange, and MBS trustee litigation. Mr. Nirmul was instrumental in developed the underlying theories that propelled the successful recoveries for customers of custodial banks in *Compsource Oklahoma v. BNY Mellon*, a \$280 million recovery for investors in BNY Mellon's securities lending program, and *AFTRA v. JP Morgan*, a \$150 million recovery for investors in JP Morgan's securities lending program. In *Transatlantic Re v. A.I.G.*, Mr. Nirmul recovered \$70 million for Transatlantic Re in a binding arbitration against its former parent, American International Group, arising out of AIG's management of a securities lending program.

Focused on issues of transparency by fiduciary banks to their custodial clients, Mr. Nirmul served as lead counsel in a multi-district litigation against BNY Mellon for the excess spreads it charged to its custodial customers for automated FX services. Litigated over four years, involving 128 depositions and millions of pages of document discovery, and with unprecedented collaboration with the U.S. Department of Justice and the New York Attorney General, the litigation resulted in a settlement for the Bank's custodial customers of \$504 million. Mr. Nirmul also spearheaded litigation against the nation's largest ADR programs, Citibank, BNY Mellon and JP Morgan, which alleged they charged hidden FX fees for conversion of ADR dividends. The litigation resulted in \$100 million in recoveries for ADR holders and significant reforms in the FX practices for ADRs.

Mr. Nirmul has served as lead counsel in several high-profile securities fraud cases, including a \$2.4 billion recovery for Bank of America shareholders arising from BoA's shotgun merger with Merrill Lynch in 2009. More recently, Mr. Nirmul was lead trial counsel in litigation arising from the IPO of social media company Snap, Inc., which has resulted in a \$187.5 million settlement for Snap's investors, claims against Endo Pharmaceuticals, arising from its disclosures concerning the efficacy of its opioid drug, Opana ER, which resulted in a recovery of \$80.5 million for Endo's shareholders, and claims against Ocwen Financial, arising from its mortgage servicing practices and disclosures to investors, which settled on the eve of trial for \$56 million. Mr. Nirmul currently serves as lead trial counsel in pending securities class actions involving General Electric, Kraft-Heinz, and the stunning collapse of Luckin Coffee Inc., following disclosure of a massive accounting fraud just ten months after its IPO. He also currently serves on the Executive Committee for the multi-district litigation involving the Chicago Board Options Exchange and the manipulation of its key product, the Cboe Volatility Index.

Mr. Nirmul received his law degree from The George Washington University National Law Center and undergraduate degree from Cornell University. He was born and grew up in Durban, South Africa.

JUSTIN O. RELIFORD, a partner of the Firm, concentrates his practice on mergers and acquisition litigation and shareholder derivative litigation. Mr. Reliford graduated from the University of Pennsylvania Law School in 2007 and received his B.A. from Williams College in 2003, majoring in Psychology with a concentration in Leadership Studies. Mr. Reliford is a member of the Pennsylvania and New Jersey bars, and he is admitted to practice in the Third Circuit Court of Appeals, the Eastern District of Pennsylvania, and the District of New Jersey.

Mr. Reliford has extensive experience representing clients in connection with nationwide class and collective actions. Most notably, Mr. Reliford, was part of the trial team *In re Dole Food Co., Inc. Stockholder Litig.*, C.A. No. 8703-VCL, that won a trial verdict in favor of Dole stockholders for \$148 million. Mr. Reliford also obtained a favorable recovery for an institutional investor in a securities class action *In re Allergan, Inc. Proxy Violation Securities Litigation*, No. 8:14-cv-02004 (C.D. Cal. 2018), which challenged a brazen insider trading scheme by Valeant Pharmaceuticals to tip Bill Ackman's hedge fund Pershing Square Capital that it intended to launch a hostile takeover attempt to buy rival pharma company Allergan. After three years, the case settled weeks before trial for \$250 million. He also litigated *In re GFI Group, Inc. Stockholder Litig.* Consol. C.A. No. 10136-VCL (Del. Ch.) (\$10.75 million cash settlement); *In re Globe Specialty Metals, Inc. Stockholders Litig.*, Consol. C.A. No. 10865-VCG (Del. Ch.) (\$32.5 million settlement); and *In re Harleysville Mutual* (CCP, Phila. Cnty. 2012) (an expedited merger litigation case challenging Harleysville's agreement to sell the company to Nationwide Insurance Company, which lead to a \$26 million cash payment to policyholders). Prior to joining the Firm, Mr. Reliford was an associate in the labor and employment practice group of Morgan Lewis & Bockius, LLP. There, Mr. Reliford concentrated his practice on employee benefits, fiduciary, and workplace discrimination litigation.

LEE D. RUDY, a partner of the Firm, manages the Firm's mergers and acquisition and shareholder derivative litigation. Mr. Rudy received his law degree from Fordham University, and his undergraduate degree, *cum laude*, from the University of Pennsylvania. Mr. Rudy is licensed to practice in Pennsylvania and New York.

Representing both institutional and individual shareholders in these actions, he has helped cause significant monetary and corporate governance improvements for those companies and their shareholders. Mr. Rudy also co-chairs the Firm's qui tam and whistleblower practices, where he represents whistleblowers before administrative agencies and in court. Mr. Rudy regularly practices in the Delaware Court of Chancery, where he served as co-lead trial counsel in the landmark case of *In re S. Peru Copper Corp. S'holder Derivative Litig.*, C.A. No. 961-CS, a \$2 billion trial verdict against Southern Peru's majority shareholder. He previously served as lead counsel in dozens of high profile derivative actions relating to the "backdating" of stock options. Mr. Rudy also obtained a favorable recovery for an institutional investor in a securities class action *In re Allergan, Inc. Proxy Violation Securities Litigation*, No. 8:14-cv-02004 (C.D. Cal. 2018), which challenged a brazen insider trading scheme by Valeant Pharmaceuticals to tip Bill Ackman's hedge fund Pershing Square Capital that it intended to launch a hostile takeover attempt to buy rival pharma company Allergan. After three years, the case settled weeks before trial for \$250 million. In addition, Mr. Rudy represented stockholders in obtaining substantial recoveries in numerous shareholder derivative and class actions, many of which resulted in significant monetary relief, including: *In re Facebook, Inc. Class C Reclassification Litigation*, C.A. No. 12286-VCL (Del. Ch. Sept. 25, 2017) (KTMC challenged a proposed reclassification of Facebook's stock structure as harming the company's public stockholders. Facebook abandoned the proposal just one business day before trial was to commence; granting Plaintiffs complete victory); *City of Daytona Beach Police and Fire Pension Fund v. ExamWorks Group, Inc., et al.*, C.A. No. 12481-VCL (Del. Ch. Sept. 12, 2017) (\$86.5 million settlement relating to the acquisition of ExamWorks Group, Inc. by private equity firm Leonard Green & Partners, LP.); *Quinn v. Knight*, No. 3:16-cv-610 (E.D. Va. Mar. 16, 2017) (class action settling just ten days before trial, with stockholders receiving an additional \$32 million in merger consideration); *In re MPG Office Trust, Inc. Preferred Shareholder Litigation*, Cons. Case No. 24-C-13-004097 (Md. Cir. Oct. 20, 2015) (Kessler Topaz negotiated a settlement where MPG preferred stockholders received a dividend of \$2.25 per share, worth approximately \$21 million); *In re Harleysville Mutual* (CCP, Phila. Cnty. 2012) (an expedited merger litigation case challenging Harleysville's agreement to sell the company to Nationwide Insurance Company, which lead to a \$26 million cash payment to policyholders); and *In re Amicas, Inc. Shareholder Litigation*, 10-0174-BLS2 (Suffolk County, MA 2010) (Kessler Topaz prevailed in securing a preliminary injunction against the deal, which allowed a superior bidder to purchase the Company for an additional \$0.70 per share (\$26 million)).

Prior to civil practice, Mr. Rudy served for several years as an Assistant District Attorney in the Manhattan (NY) District Attorney's Office, and as an Assistant United States Attorney in the US Attorney's Office (DNJ).

RICHARD A. RUSSO, JR., a partner of the Firm, focuses his practice on securities litigation. Mr. Russo received his law degree from the Temple University Beasley School of Law, where he graduated *cum laude* and was a member of the Temple Law Review, and graduated *cum laude* from Villanova University, where he received a Bachelor of Science degree in Business Administration. Mr. Russo is licensed to practice in Pennsylvania and New Jersey.

Mr. Russo has represented individual and institutional investors in obtaining significant recoveries in numerous class actions arising under the federal securities laws, including *In re Bank of America Corp. Securities, Derivative, and Employee Retirement Income Security Act (ERISA) Litigation*, No. 09 MDL 2058 (S.D.N.Y.) (settled -- \$2.425 billion), *In re Citigroup Bond Litigation*, No. 08-cv-09522-SHS (S.D.N.Y.) (\$730 million recovery), *In re Lehman Brothers Securities Litigation*, No. 1:09-md-02017-LAK (S.D.N.Y.) (\$616 million recovery).

MARC A. TOPAZ, a partner of the Firm, oversees the Firm's derivative, transactional and case development departments. Mr. Topaz received his law degree from Temple University School of Law, where he was an editor of the *Temple Law Review* and a member of the Moot Court Honor Society. He also received his Master of Law (L.L.M.) in taxation from the New York University School of Law, where he served as an editor of the *New York University Tax Law Review*. He is licensed to practice law in Pennsylvania and New Jersey, and has been admitted to practice before the United States District Court for the Eastern District of Pennsylvania.

Mr. Topaz has been heavily involved in all of the Firm's cases related to the subprime mortgage crisis, including cases seeking recovery on behalf of shareholders in companies affected by the subprime crisis, as well as cases seeking recovery for 401K plan participants that have suffered losses in their retirement plans. Mr. Topaz has also played an instrumental role in the Firm's option backdating litigation. These cases, which are pled mainly as derivative claims or as securities law violations, have served as an important vehicle both for re-pricing erroneously issued options and providing for meaningful corporate governance changes. In his capacity as the Firm's department leader of case initiation and development, Mr. Topaz has been involved in many of the Firm's most prominent cases, including *In re Initial Public Offering Sec. Litig.*, Master File No. 21 MC 92(SAS) (S.D.N.Y. Dec. 12, 2002); *Wanstrath v. Doctor R. Crants, et al.*, No. 99-1719-111 (Tenn. Chan. Ct., 20th Judicial District, 1999); *In re Tyco International, Ltd. Sec. Lit.*, No. 02-1335-B (D.N.H. 2002) (settled — \$3.2 billion); and virtually all of the 80 options backdating cases in which the Firm is serving as Lead or Co-Lead Counsel. Mr. Topaz has played an important role in the Firm's focus on remedying breaches of fiduciary duties by corporate officers and directors and improving corporate governance practices of corporate defendants.

MELISSA L. TROUTNER, a partner of the Firm, concentrates her practice on new matter development with a specific focus on analyzing securities class action lawsuits, antitrust actions, and complex consumer actions. Ms. Troutner is also a member of the Firm's Consumer Protection group. Ms. Troutner received her law degree, Order of the Coif, *cum laude*, from the University of Pennsylvania Law School in 2002 and her Bachelor of Arts, Phi Beta Kappa, *magna cum laude*, from Syracuse University in 1999. Ms. Troutner is licensed to practice law in Pennsylvania, New York and Delaware.

Prior to joining Kessler Topaz, Ms. Troutner practiced as a litigator with several large defense firms, focusing on complex commercial, products liability and patent litigation, and clerked for the Honorable Stanley S. Brotman, United States District Judge for the District of New Jersey.

JOHNSTON de F. WHITMAN, JR., a partner of the Firm, focuses his practice on securities litigation, primarily in federal court. Mr. Whitman received his law degree from Fordham University School of Law, where he was a member of the Fordham International Law Journal, and graduated *cum laude* from Colgate University. He is licensed to practice in Pennsylvania and New York., and is admitted to practice in courts around the country, including the United States Courts of Appeal for the Second, Third, and Fourth Circuits.

Mr. Whitman has represented institutional investors in obtaining substantial recoveries in numerous securities fraud class actions, including: (i) *In re Bank of America Securities Litigation*, a case which represents the sixth largest recovery for shareholders under the federal securities laws (settled --\$2.425 billion); (ii) *In re Royal Ahold Sec. Litig.*, No. 03-md-01539 (D. Md. 2003) (\$1.1 billion settlement); (iii) *In re DaimlerChrysler AG Sec. Litig.*, No. 00-0993 (D. Del. 2000) (\$300 million settlement); (iv) *In re Dollar General, Inc. Sec. Litig.*, No. 01-cv-0388 (M.D. Tenn. 2001) (\$162 million settlement); and (v) *In re JPMorgan Chase & Co. Securities Litigation*, No. 12-3852-GBD (“London Whale Litigation”) (\$150 million recovery). Mr. Whitman has also obtained favorable recoveries for institutional investors pursuing direct securities fraud claims, including cases against Merck & Co., Inc., Qwest Communications International, Inc. and Merrill Lynch & Co., Inc. In addition, Mr. Whitman represented a publicly traded company in a large arbitration against AIG, Inc. related to securities lending losses, *Transatlantic Holdings, Inc. v. AIG*, No. 50-148T0037610 (AAA) (\$75million settlement).

ROBIN WINCHESTER, a partner of the Firm, concentrated her practice in the areas of securities litigation and lead plaintiff litigation, when she joined the Firm. Presently, Ms. Winchester concentrates her practice in the area of shareholder derivative actions. Ms. Winchester earned her Juris Doctor degree from Villanova University School of Law, and received her Bachelor of Science degree in Finance from St. Joseph’s University. Ms. Winchester is licensed to practice law in Pennsylvania and New Jersey.

Prior to joining Kessler Topaz, Ms. Winchester served as a law clerk to the Honorable Robert F. Kelly in the United States District Court for the Eastern District of Pennsylvania.

Ms. Winchester has served as lead counsel in numerous high-profile derivative actions relating to the backdating of stock options, including *In re Eclipsys Corp. Derivative Litigation*, Case No. 07-80611-Civ-MIDDLEBROOKS (S.D. Fla.); *In re Juniper Derivative Actions*, Case No. 5:06-cv-3396-JW (N.D. Cal.); *In re McAfee Derivative Litigation*, Master File No. 5:06-cv-03484-JF (N.D. Cal.); *In re Quest Software, Inc. Derivative Litigation*, Consolidated Case No. 06CC00115 (Cal. Super. Ct., Orange County); and *In re Sigma Designs, Inc. Derivative Litigation*, Master File No. C-06-4460-RMW (N.D. Cal.). Settlements of these, and similar, actions have resulted in significant monetary returns and corporate governance improvements for those companies, which, in turn, greatly benefits their public shareholders.

ERIC L. ZAGAR, a partner of the Firm, concentrates his practice in the area of shareholder derivative litigation. Mr. Zagar received his law degree from the University of Michigan Law School, *cum laude*, where he was an Associate Editor of the *Michigan Law Review*, and his undergraduate degree from Washington University in St. Louis. He is admitted to practice in Pennsylvania, California and New York. Mr. Zagar previously served as a law clerk to Justice Sandra Schultz Newman of the Pennsylvania Supreme Court.

Since 2001 Mr. Zagar has served as Lead or Co-Lead counsel in hundreds of derivative actions in courts throughout the nation. He was a member of the trial team in the landmark case of *In re S. Peru Copper Corp. S’holder Derivative Litig.*, C.A. No. 961-CS, a \$2 billion trial verdict against Southern Peru’s majority shareholder. Mr. Zagar has successfully achieved significant monetary and corporate governance relief for the benefit of shareholders, and has extensive experience litigating matters involving Special Litigation Committees.

TERENCE S. ZIEGLER, a partner of the Firm, concentrates a significant percentage of his practice to the investigation and prosecution of pharmaceutical antitrust actions, medical device litigation, and related anticompetitive and unfair business practice claims. Mr. Ziegler received his law degree from the Tulane University School of Law and received his undergraduate degree from Loyola University. Mr. Ziegler is licensed to practice law in Pennsylvania and the State of Louisiana, and has been admitted to practice before several courts including the United States Court of Appeals for the Third Circuit.

Mr. Ziegler has represented investors, consumers and other clients in obtaining substantial recoveries, including: *In re Flonase Antitrust Litigation*; *In re Wellbutrin SR Antitrust Litigation*; *In re Modafinil Antitrust Litigation*; *In re Guidant Corp. Implantable Defibrillators Products Liability Litigation* (against manufacturers of defective medical devices — pacemakers/implantable defibrillators — seeking costs of removal and replacement); and *In re Actiq Sales and Marketing Practices Litigation* (regarding drug manufacturer’s unlawful marketing, sales and promotional activities for non-indicated and unapproved uses).

ANDREW L. ZIVITZ, a partner of the Firm, received his law degree from Duke University School of Law, and received a Bachelor of Arts degree, with distinction, from the University of Michigan, Ann Arbor. Mr. Zivitz is licensed to practice in Pennsylvania and New Jersey.

Drawing on two decades of litigation experience, Mr. Zivitz concentrates his practice in the area of securities litigation and is currently litigating several of the largest federal securities fraud class actions in the U.S. Andy is skilled in all aspects of complex litigation, from developing and implementing strategies, to conducting merits and expert discovery, to negotiating resolutions. He has represented dozens of major institutional investors in securities class actions and has helped the firm recover more than \$1 billion for damaged clients and class members in numerous securities fraud matters in which Kessler Topaz was Lead or Co-Lead Counsel, including *David H. Luther, et al., v. Countrywide Financial Corp., et al.*, 2:12-cv-05125 (C.D.Cal. 2012) (settled -- \$500 million); *In re Pfizer Sec. Litig.*, 1:04-cv-09866 (S.D.N.Y. 2004) (settled -- \$486 million); *In re Tenet Healthcare Corp.*, 02-CV-8462 (C.D. Cal. 2002) (settled — \$281.5 million); *In re JPMorgan Chase & Co. Securities Litigation*, No. 12-3852-GBD (“London Whale Litigation”) (\$150 million recovery); *In re Computer Associates Sec. Litig.*, No. 02-CV-122 6 (E.D.N.Y. 2002) (settled — \$150 million); *In re Hewlett-Packard Sec. Litig.*, 12-cv-05980 (N.D.Cal. 2012) (settled - \$100 million); and *In re Minneapolis Firefighters’ Relief Association v. Medtronic, Inc.*, No. 08-cv-06324-PAM-AJB (D. Minn.) (settled -- \$ 85 million).

Andy’s extensive courtroom experience serves his clients well in trial situations, as well as pre-trial proceedings and settlement negotiations. He served as one of the lead plaintiffs’ attorneys in the only securities fraud class action arising out of the financial crisis to be tried to a jury verdict, has handled a Daubert trial in the U.S. District Court for the Southern District of New York, and successfully argued back-to-back appeals before the Ninth Circuit Court of Appeals. Before joining Kessler Topaz, Andy worked at the international law firm Drinker Biddle and Reath, primarily representing defendants in large, complex litigation. His experience on the defense side of the bar provides a unique perspective in prosecuting complex plaintiffs’ litigation.

COUNSEL

ASHER S. ALAVI, Counsel to the Firm, concentrates his practice in the area of qui tam litigation. Mr. Alavi received his law degree, cum laude, from Boston College Law School in 2011 where he served as Note Editor for the Boston College Journal of Law & Social Justice. He received his undergraduate degree in Communication Studies and Political Science from Northwestern University in 2007. Mr. Alavi is

licensed to practice law in Pennsylvania and Maryland. Prior to joining Kessler Topaz, Mr. Alavi was an associate with Pietragallo Gordon Alfano Bosick & Raspanti LLP in Philadelphia, where he worked on a variety of whistleblower and healthcare matters.

JENNIFER L. ENCK, Counsel to the Firm, concentrates her practice in the area of securities litigation and settlement matters. Ms. Enck received her law degree, *cum laude*, from Syracuse University College of Law, where she was a member of the Syracuse Journal of International Law and Commerce, and her undergraduate degree in International Politics/International Studies from The Pennsylvania State University. Ms. Enck also received a Master's degree in International Relations from Syracuse University's Maxwell School of Citizenship and Public Affairs. She is licensed to practice in Pennsylvania and has been admitted to practice before the United States Court of Appeals for the Third and Eleventh Circuits and the United States District Court for the Eastern District of Pennsylvania.

Ms. Enck has been involved in documenting and obtaining the required court approval for many of the firm's largest and most complex securities class action settlements, including *In re Bank of America Corp. Securities, Derivative, and Employee Retirement Income Security Act (ERISA) Litigation*, No. 09 MDL 2058 (S.D.N.Y.) (settled -- \$2.425 billion); *David H. Luther, et al., v. Countrywide Financial Corp., et al.*, 2:12-cv-05125 (C.D. Cal. 2012) (settled -- \$500 million); *In re: Lehman Brothers Securities and ERISA Litigation*, Master File No. 09 MD 2017 (LAK) (S.D.N.Y) (settled - \$516,218,000); and *In re Satyam Computer Services Ltd. Sec. Litig.*, Master File No. 09 MD 02027 (BSJ) (\$150.5 million settlement).

TYLER S. GRADEN, Counsel to the Firm, focuses his practice on consumer protection and whistleblower litigation. Mr. Graden received his Juris Doctor degree from Temple Law School and his undergraduate degrees in Economics and International Relations from American University. Mr. Graden is licensed to practice law in Pennsylvania and New Jersey and has been admitted to practice before numerous United States District Courts.

Prior to joining Kessler Topaz, Mr. Graden practiced with a Philadelphia law firm where he litigated various complex commercial matters, and also served as an investigator with the Chicago District Office of the Equal Employment Opportunity Commission.

Mr. Graden has represented individuals and institutional investors in obtaining substantial recoveries in numerous class actions, including *Board of Trustees of the Buffalo Laborers Security Fund v. J.P. Jeanneret Associates, Inc.*, Case No. 09 Civ. 8362 (S.D.N.Y.) (settled - \$219 million); *Board of Trustees of the AFTRA Retirement Fund v. JPMorgan Chase Bank, NA.*, Case No. 09 Civ. 0686 (S.D.N.Y.) (settled - \$150 million); *In re Merck & Co., Inc. Vytarin ERISA Litig.*, Case No. 09 Civ. 197 4 (D.N.J.) (settled - \$10.4 million); and *In re 2008 Fannie Mae ERISA Litigation*, Case No. 09-cv-1350 (S.D.N.Y.) (settled - \$9 million). Mr. Graden has also obtained favorable recoveries on behalf of multiple, nationwide classes of borrowers whose insurance was force-placed by their mortgage servicers.

LISA LAMB PORT, Counsel to the Firm, concentrates her practice on consumer, antitrust, and securities fraud class actions. Ms. Lamb Port received her law degree, Order of the Coif, summa cum laude, from the Villanova University School of Law in 2003 and her Bachelor of Arts, cum laude, from Princeton University in 2000. Ms. Lamb Port is licensed to practice law in the Commonwealth Pennsylvania.

Prior to joining Kessler Topaz, Ms. Lamb Port was a partner at another class action firm, where she represented institutional and individual investors in securities fraud, breach of fiduciary duty, and shareholder derivative cases, as well as in litigation resulting from mergers and acquisitions.

DONNA SIEGEL MOFFA, Counsel to the Firm, concentrates her practice in the area of consumer protection litigation. Ms. Siegel Moffa received her law degree, with honors, from Georgetown University Law Center in May 1982 and a master's degree in Public Administration from Rutgers, the State University

of New Jersey, Graduate School-Camden in January 2017. She received her undergraduate degree, *cum laude*, from Mount Holyoke College in Massachusetts. Ms. Siegel Moffa is admitted to practice before the Third Circuit Court of Appeals, the United States Courts for the District of New Jersey and the District of Columbia, as well as the Supreme Court of New Jersey and the District of Columbia Court of Appeals.

Prior to joining the Firm, Ms. Siegel Moffa was a member of the law firm of Trujillo, Rodriguez & Richards, LLC, where she litigated, and served as co-lead counsel, in complex class actions arising under federal and state consumer protection statutes, lending laws and laws governing contracts and employee compensation. Prior to entering private practice, Ms. Siegel Moffa worked at both the Federal Energy Regulatory Commission (FERC) and the Federal Trade Commission (FTC). At the FTC, she prosecuted cases involving allegations of deceptive and unsubstantiated advertising. In addition, both at FERC and the FTC, Ms. Siegel Moffa was involved in a wide range of administrative and regulatory issues including labeling and marketing claims, compliance, FOIA and disclosure obligations, employment matters, licensing and rulemaking proceedings.

Ms. Siegel Moffa served as co-lead counsel for the class in *Robinson v. Thorn Americas, Inc.*, L-03697-94 (Law Div. 1995), a case that resulted in a significant monetary recovery for consumers and changes to rent-to-own contracts in New Jersey. Ms. Siegel Moffa was also counsel in *Muhammad v. County Bank of Rehoboth Beach, Delaware*, 189 N.J. 1 (2006), U.S. Sup. Ct. cert. denied, 127 S. Ct. 2032(2007), in which the New Jersey Supreme Court struck a class action ban in a consumer arbitration contract. She has served as class counsel representing consumers pressing TILA claims, e.g. *Cannon v. Cherry Hill Toyota, Inc.*, 184 F.R.D. 540 (D.N.J. 1999), and *Dal Ponte v. Am. Mortg. Express Corp.*, CV- 04-2152 (D.N.J. 2006), and has pursued a wide variety of claims that impact consumers and individuals including those involving predatory and sub-prime lending, mandatory arbitration clauses, price fixing, improper medical billing practices, the marketing of light cigarettes and employee compensation. Ms. Siegel Moffa's practice has involved significant appellate work representing individuals, classes, and non-profit organizations participating as amicus curiae, such as the National Consumer Law Center and the AARP. In addition, Ms. Siegel Moffa has regularly addressed consumer protection and litigation issues in presentations to organizations and professional associations.

JONATHAN F. NEUMANN, Counsel to the Firm, concentrates his practice in the area of securities litigation and fiduciary matters. Mr. Neumann earned his Juris Doctor degree from Temple University Beasley School of Law, where he was an editor for the Temple International and Comparative Law Journal and a member of the Moot Court Honor Society. Mr. Neumann earned his undergraduate degree from the University of Delaware. Mr. Neumann is licensed to practice in Pennsylvania and New York. Prior to joining the Firm, Mr. Neumann served as a law clerk to the Honorable Douglas E. Arpert of the United States District Court for the District of New Jersey.

Mr. Neumann has represented institutional investors in obtaining substantial recoveries in numerous cases, including *In re Bank of New York Mellon Corp. Foreign Exchange Transactions Litig.*, No. 12-md-02335 (S.D.N.Y.) (\$335 million settlement); *Policemen's Annuity and Benefit Fund of the City of Chicago, et al. v. Bank of America, NA, et al.*, No. 12-cv-02865 (S.D.N.Y.) (\$69 million settlement); *In re NII Holdings Sec. Litig.*, No. 14-cv-227 (E.D. Va.) (settled \$41.5 million).

MICHELLE M. NEWCOMER, Counsel to the Firm, concentrates her practice in the area of securities litigation. Ms. Newcomer earned her law degree from Villanova University School of Law in 2005, and earned her B.B.A. in Finance and Art History from Loyola University Maryland in 2002. Ms. Newcomer is licensed to practice law in the Commonwealth of Pennsylvania and the State of New Jersey and has been admitted to practice before the United States Supreme Court, the United States Court of Appeals for the Second, Ninth and Tenth Circuits, and the United States District Court for the Districts of New Jersey and Colorado.

Ms. Newcomer has represented shareholders in numerous securities class actions in which the Firm has served as Lead or Co-Lead Counsel, through all aspects of pre-trial proceedings, including complaint drafting, litigating motions to dismiss and for summary judgment, conducting document, deposition and expert discovery, and appeal. Ms. Newcomer also has been involved in the Firm's securities class action trials, including most recently serving as part of the trial team in the Longtop Financial Technologies securities class action trial that resulted in a jury verdict on liability and damages in favor of investors. Ms. Newcomer began her legal career with the Firm in 2005. Prior to joining the Firm, she was a summer law clerk for the Hon. John T.J. Kelly, Jr. of the Pennsylvania Superior Court.

Ms. Newcomer's representative cases include: *In re Longtop Financial Technologies Ltd. Sec. Litig.* No. 11-cv-3658 (SAS) (S.D.N.Y.) – obtained on behalf of investors a jury verdict on liability and damages against the company's former CFO; *re Lehman Brothers Securities Litigation*, No. 1:09-md-02017-LAK (S.D.N.Y.) (\$616 million recovery); *In re Pfizer, Inc. Sec. Litig.*, No. 04-9866-LTS (S.D.N.Y.) – represents three of the court-appointed class representatives, and serves as additional counsel for the class in securities fraud class action based on alleged misrepresentations and omissions concerning cardiovascular risks associated with Celebrex® and Bextra®, which survived Defendants' motion for summary judgment; *Connecticut Retirement Plans & Trust Funds et al. v. BP p.l.c. et al.* (S.D. Tex.) – represents several public pension funds in direct action asserting claims under Section 10(b) and Rule 10b-5, for purchases of BP ADRs on the NYSE, and under English law for purchasers of BP ordinary shares on the London Stock Exchange, which recently survived Defendants' motion to dismiss; litigation is ongoing.

ASSOCIATES & STAFF ATTORNEYS

CHIOMA C. ABARA, a staff attorney of the Firm, concentrates her practice in the area of corporate governance. Ms. Abara received her J.D. from Widener University School of Law, Harrisburg in 2005, and her B.S. in Computer & Information Sciences from Temple University in 2002. Ms. Abara is licensed to practice in Pennsylvania New Jersey and before the United States Patent & Trademark Office. Prior to joining the Kessler Topaz, Ms. Abara worked in pharmaceutical litigation.

SARA A. ALSALEH, a staff attorney of the Firm, concentrates her practice in the area of securities litigation. Ms. Alsaleh earned her Juris Doctor degree from Widener University School of Law in Wilmington, Delaware, and her undergraduate degree from Pennsylvania State University. Ms. Alsaleh is admitted to practice in Pennsylvania and New Jersey.

During law school, Ms. Alsaleh interned at the U.S. Food and Drug Administration and the Delaware Department of Justice in the Consumer Protection & Fraud Division where she was heavily involved in protecting consumers within a wide variety of subject areas. Prior to joining the Firm, Ms. Alsaleh practiced in the areas of pharmaceutical & health law litigation, and was an Associate at a general practice firm in Bensalem, Pennsylvania.

DANIEL M. BAKER, an associate of the Firm, concentrates his practice in the areas of merger and acquisition litigation and shareholder derivative actions. Through his practice, Mr. Baker helps institutional and individual shareholders obtain significant financial recoveries and corporate governance reforms.

While in law school, Mr. Baker interned at the Securities Exchange Commission and the Financial Industry Regulatory Authority. Mr. Baker was also a member of the Villanova Law Review, and served as Online Articles Editor.

LaMARLON R. BARKSDALE, a staff attorney of the Firm, concentrates his practice in the area of securities litigation. Mr. Barksdale received his law degree from Temple University, James E. Beasley School of Law in 2005 and his undergraduate degree, cum laude, from the University of Delaware in 2001. He is licensed to practice law in Pennsylvania and has been admitted to practice before the United States District Court for the Eastern District of Pennsylvania.

Prior to joining Kessler Topaz, Mr. Barksdale worked in complex pharmaceutical litigation, commercial litigation, criminal law and bankruptcy law.

HELEN J. BASS, an associate of the Firm, concentrates her practice in the area of securities fraud litigation. Ms. Bass graduated from Stanford Law School in 2021. While in law school, Ms. Bass was a member of the Environmental Pro Bono project and the Stanford Journal of Civil Rights & Civil Liberties.

MATTHEW BENEDICT, an associate of the Firm, concentrates his practice in the area of mergers and acquisitions litigation and shareholder derivative litigation. Mr. Benedict earned his law degree from Villanova University School of Law and his undergraduate degree from Haverford College. He is licensed to practice law in Pennsylvania and New Jersey.

ELIZABETH WATSON CALHOUN, a staff attorney of the Firm, focuses on securities litigation. She has represented investors in major securities fraud and has also represented shareholders in derivative and direct shareholder litigation. Ms. Calhoun received her law degree from Georgetown University Law Center (*cum laude*), where she served as Executive Editor of the Georgetown Journal of Gender and the Law. She received her undergraduate degree in Political Science from the University of Maine, Orono (*with high distinction*). Ms. Calhoun is admitted to practice before the state court of Pennsylvania and the U.S. District Court for the Eastern District of Pennsylvania. Prior to joining the Firm, Ms. Calhoun was employed with the Wilmington, Delaware law firm of Grant & Eisenhofer, P.A.

KEVIN E.T. CUNNINGHAM, JR. an associate of the Firm, and focuses his practice in securities litigation. Kevin is a graduate of Temple University Beasley School of Law. Prior to joining the Firm, Kevin served as a law clerk for the Hon. Judge Paula Dow of the New Jersey Superior Court, Burlington County - Chancery Division. Kevin also served as a law clerk to the Hon. Brian A. Jackson of the United States District Court for the Middle District of Louisiana. Kevin is licensed to practice in Pennsylvania.

QUIANA CHAPMAN-SMITH, a staff attorney of the Firm, concentrates her practice in the area of securities litigation. She received her law degree from Temple University Beasley School of Law in Pennsylvania and her Bachelor of Science in Management and Organizations from The Pennsylvania State University. Ms. Chapman-Smith is licensed to practice law in the Commonwealth of Pennsylvania. Prior to joining Kessler Topaz, she worked in pharmaceutical litigation.

ELIZABETH DRAGOVICH, a staff attorney of the Firm, concentrates her practice in the area of securities litigation. Ms. Dragovich received her law degree from the University of Pennsylvania Law School in 2002, and her undergraduate degree from Carnegie Mellon University in 1999. Ms. Dragovich is licensed to practice law in Pennsylvania. Prior to joining Kessler Topaz, Elizabeth was a staff attorney with the Wilmington, Delaware law firm of Grant & Eisenhofer, P.A.

STEPHEN J. DUSKIN, a staff attorney of the Firm, concentrates his practice in the area of antitrust litigation. Mr. Duskin received his law degree from Rutgers School of Law at Camden in 1985, and his undergraduate degree in Mathematics from the University of Rochester in 1976. Mr. Duskin is licensed to practice law in Pennsylvania.

Prior to joining Kessler Topaz, Mr. Duskin practiced corporate and securities law in private practice and in corporate legal departments, and also worked for the U.S. Securities and Exchange Commission and the Resolution Trust Corporation.

DONNA EAGLESON, a staff attorney of the Firm, concentrates her practice in the area of securities litigation discovery matters. She received her law degree from the University of Dayton School of Law in Dayton, Ohio. Ms. Eagleson is licensed to practice law in Pennsylvania.

Prior to joining Kessler Topaz, Ms. Eagleson worked as an attorney in the law enforcement field, and practiced insurance defense law with the Philadelphia firm Margolis Edelstein.

PATRICK J. EDDIS, a staff attorney of the Firm, concentrates his practice in the area of corporate governance litigation. Mr. Eddis received his law degree from Temple University School of Law in 2002 and his undergraduate degree from the University of Vermont in 1995. Mr. Eddis is licensed to practice in Pennsylvania.

Prior to joining Kessler Topaz, Mr. Eddis was a Deputy Public Defender with the Bucks County Office of the Public Defender. Before that, Mr. Eddis was an attorney with Pepper Hamilton LLP, where he worked on various pharmaceutical and commercial matters.

KIMBERLY V. GAMBLE, a staff attorney of the Firm, concentrates her practice in the area of securities litigation. She received her law degree from Widener University, School of Law in Wilmington, DE. While in law school, she was a CASA/Youth Advocates volunteer and had internships with the Delaware County Public Defender's Office as well as The Honorable Judge Ann Osborne in Media, Pennsylvania. She received her Bachelor of Arts degree in Sociology from The Pennsylvania State University. Ms. Gamble is licensed to practice law in the Commonwealth of Pennsylvania. Prior to joining Kessler Topaz, she worked in pharmaceutical litigation.

GRANT D. GOODHART, an associate of the Firm, concentrates his practice in the areas of mergers and acquisitions litigation and stockholder derivative actions. Mr. Goodhart received his law degree, cum laude, from Temple University Beasley School of Law and his undergraduate degree, magna cum laude, from the University of Pittsburgh. He is licensed to practice law in Pennsylvania and New Jersey.

KEITH S. GREENWALD, a staff attorney of the Firm, concentrates his practice in the area of securities litigation. Mr. Greenwald received his law degree from Temple University, Beasley School of Law in 2013 and his undergraduate degree in History, summa cum laude, from Temple University in 2004. Mr. Greenwald is licensed to practice law in Pennsylvania.

Prior to joining Kessler Topaz, Mr. Greenwald was a contract attorney on various projects in Philadelphia and was at the International Criminal Tribunal for the Former Yugoslavia, at The Hague in The Netherlands, working in international criminal law.

ALEX B. HELLER, an associate of the Firm, concentrates his practice in the areas of merger and acquisition litigation and shareholder derivative actions. Alex helps shareholders obtain financial recoveries and the implementation of corporate governance reforms. Alex received his law degree from the George Mason University Antonin Scalia Law School in 2015 and his undergraduate degree from American University in 2008. While in law school, Alex served as an associate editor for the George Mason Law Review. Prior to joining the Firm, Alex was a partner at a plaintiffs' litigation firm, where he served as chair of the shareholder derivative litigation practice group. Alex is a Certified Public Accountant (CPA). Prior to his legal career, Alex practiced as a CPA for several years, advising businesses and auditing large corporations.

EVAN R. HOEY, an associate of the Firm, focuses his practice on securities litigation. Mr. Hoey received his law degree from Temple University Beasley School of Law, where he graduated *cum laude*, and graduated *summa cum laude* from Arizona State University. He is licensed to practice in Pennsylvania and is admitted to practice before the United States District Court for the Eastern District of Pennsylvania.

MATTHEW HOWEELL, an associate of the Firm, concentrates his practice in consumer protection. Mr. Howell graduated from the George Washington University Law School in 2021. As a student, Mr. Howell interned for federal judges on the U.S. Court of Appeals for the Sixth Circuit, the U.S. District Court for the District of New Jersey, and the U.S. District Court for the District of Columbia. Aside from the federal judiciary, he also interned for the Department of Justice's Fraud Section and National Courts Section, and the Securities and Exchange Commission's Office of General Counsel.

JORDAN JACOBSON, an associate of the Firm, concentrates her practice in securities litigation. Ms. Jacobson received her law degree from Georgetown University in 2014 and her undergraduate degrees in history and political science from Arizona State University in 2011. Prior to joining the Firm, Ms. Jacobson clerked for the honorable Deborah J. Saltzman, United States Bankruptcy Judge, in the Central District of California. Ms. Jacobson was also previously an associate at O'Melveny & Myers LLP, and an attorney in the General Counsel's office of the Pension Benefit Guaranty Corporation in Washington, D.C. Ms. Jacobson is licensed to practice law in California and Virginia and will sit for the July 2020 Pennsylvania bar exam.

JOSHUA A. LEVIN, a staff attorney of the Firm, concentrates his practice in the area of securities litigation. Mr. Levin received his law degree from Widener University School of Law, and earned his undergraduate degree from The Pennsylvania State University. Mr. Levin is licensed to practice in Pennsylvania and New Jersey. Prior to joining Kessler Topaz, he worked in pharmaceutical litigation.

HENRY W. LONGLEY, an associate of the Firm, concentrates his practice in the area of securities litigation. Mr. Longley earned his law degree from Temple University Beasley School of Law, where he was Note/Comment Editor of the Temple International & Comparative Law Journal. He was also a member of the Jessup International Law Moot Court Team and the Rubin Public Interest Law Honor Society, and received Temple's Certificate in Trial Advocacy and Litigation. Mr. Longley earned his undergraduate degree from William & Mary.

AUSTIN MANNING, an associate of the Firm, graduated *magna cum laude* from Temple University's James E. Beasley School of Law and received her Bachelor of Science in Economics from Penn State University. During law school, Ms. Manning served as a Staff Editor for the Temple Law Review. In her final year, she studied at the University of Lucerne in Lucerne, Switzerland where she received her Global Legal Studies Certificate with a focus on international economic law, human rights, and sustainability. While in Law School, Ms. Manning served as a judicial intern to the Hon. Michael M. Baylson of the U.S. District Court for the Eastern District of Pennsylvania and to the Hon. Arnold L. New of the Pennsylvania Court of Common Pleas. Prior to joining the firm, Ms. Manning was a regulatory and litigation associate for a boutique environmental law firm in the Philadelphia area.

JOHN J. McCULLOUGH, a staff attorney of the Firm, concentrates his practice in the area of securities litigation. In 2012, Mr. McCullough passed the CPA Exam. Mr. McCullough earned his Juris Doctor degree from Temple University School of Law, and his undergraduate degree from Temple University. Mr. McCullough is licensed to practice in Pennsylvania.

LAUREN M. MCGINLEY, an associate of the Firm, concentrates her practice in the areas of securities and consumer protection. Ms. McGinley received her undergraduate degree from Temple University in

2013 and her law degree from Drexel University, Thomas R. Kline School of Law in 2017. While at Drexel, Ms. McGinley received the Dean's Scholar for Excellence in Civil Procedure in 2015.

Prior to joining the Firm, Ms. McGinley clerked for the honorable Judge Alia Moses in the Western District of Texas from September 2017-August 2019.

STEVEN D. McLAIN, a staff attorney of the Firm, concentrates his practice in mergers and acquisition litigation and stockholder derivative litigation. He received his law degree from George Mason University School of Law, and his undergraduate degree from the University of Virginia. Mr. McLain is licensed to practice in Virginia. Prior to joining Kessler, Topaz, he practiced with an insurance defense firm in Virginia.

STEFANIE J. MENZANO, a staff attorney of the Firm, concentrates her practice in the area of securities litigation. Ms. Menzano received her law degree from Drexel University School of Law in 2012 and her undergraduate degree in Political Science from Loyola University Maryland. Ms. Menzano is licensed to practice law in Pennsylvania and New Jersey.

Prior to joining Kessler Topaz, Ms. Menzano was a fact witness for the Institute for Justice. During law school, Ms. Menzano served as a case worker for the Pennsylvania Innocence Project and as a judicial intern under the Honorable Judge Mark Sandson in the Superior Court of New Jersey, Atlantic County.

VANESSA M. MILAN, a staff attorney of the Firm, concentrates her practice in the area of securities fraud litigation. Ms. Milan is an associate in the Firm's Philadelphia office and received her law degree from Temple University Beasley School of Law in 2019 and her undergraduate degrees in Government & Law and English from Lafayette College in 2016. While in law school, Ms. Milan served as an Articles Editor for the Temple Law Review. Prior to joining the firm, Ms. Milan served as a judicial law clerk to the Honorable Robert D. Mariani, United States District Court Judge for the Middle District of Pennsylvania. Ms. Milan is licensed to practice law in New York.

JONATHAN NAJI, an associate of the Firm, develops and initiates cases involving shareholder derivative and securities fraud, class and individual actions. Mr. Naji seeks to help individuals recover losses caused by unlawful conduct. Mr. Naji received his law degree from Temple University Beasley School of Law and graduated from Franklin & Marshall College. In law school, Mr. Naji interned as a law clerk to the Honorable C. Darnell Jones II of the United States District Court for the Eastern District of Pennsylvania and worked as a summer associate at Berger Harris, LLP.

TIMOTHY A. NOLL, a staff attorney of the Firm, concentrates his practice in the area of securities fraud litigation. Mr. Noll received his law degree from the Southwestern University School of Law and his undergraduate degree in Communications from Temple University. Prior to joining the Firm, Mr. Noll was a staff attorney at Grant & Eisenhofer, P.A. and also worked in pharmaceutical litigation.

ELAINE M. OLDENETTEL, a staff attorney of the Firm, concentrates her practice in consumer and ERISA litigation. She received her law degree from the University of Maryland School of Law and her undergraduate degree in International Studies from the University of Oregon. While attending law school, Ms. Oldenettel served as a law clerk for the Honorable Robert H. Hodges of the United States Court of Federal Claims and the Honorable Marcus Z. Shar of the Baltimore City Circuit Court. Ms. Oldenettel is licensed to practice in Pennsylvania and Virginia.

ALLYSON M. ROSSEEL, a staff attorney of the Firm, concentrates her practice at Kessler Topaz in the area of securities litigation. She received her law degree from Widener University School of Law, and earned her B.A. in Political Science from Widener University. Ms. Rosseel is licensed to practice law in Pennsylvania and New Jersey. Prior to joining the Firm, Ms. Rosseel was employed as general counsel for

a boutique insurance consultancy/brokerage focused on life insurance sales, premium finance and structured settlements.

DANIEL B. ROTKO, an associate of the Firm, concentrates his practice in the area of securities-related litigation matters. Prior to joining Kessler Topaz, Daniel was an associate for over five years at Drinker Biddle & Reath LLP (now known as Faegre Drinker Biddle & Reath LLP) and his practice primarily concerned representing insurers in civil matters litigated across the country. Daniel received his law degree from the University of Pennsylvania and his undergraduate degree from Gettysburg College. Daniel is admitted to practice in Pennsylvania and New Jersey.

KARRISA J. SAUDER, an associate of the Firm, concentrates her practice on new matter development with a focus on analyzing securities, consumer, and antitrust class action lawsuits, as well as direct (or opt-out) actions. Prior to joining the firm, Karissa was an associate with Berger Montague, where she litigated complex antitrust class action lawsuits, and served as a judicial law clerk to the Honorable Eduardo C. Robreno, United States District Judge for the Eastern District of Pennsylvania. Karissa received her law degree from Harvard Law School in 2014 and her undergraduate degree from Eastern Mennonite University in 2010. While in law school, Karissa served as Managing Editor of the Harvard Law Review.

BARBARA SCHWARTZ, an associate of the Firm, concentrates her practice on new matter development with a focus on analyzing consumer and antitrust class action lawsuits. Ms. Schwartz received her law degree from Yale Law School in 2013 and her undergraduate degree from Temple University in 2010. Prior to joining the firm, Ms. Schwartz was an associate with Duane Morris, where she handled various complex commercial and antitrust matters.

MICHAEL J. SECHRIST, a staff attorney at the Firm, concentrates his practice in the area of securities litigation. Mr. Sechrist received his law degree from Widener University School of Law in 2005 and his undergraduate degree in Biology from Lycoming College in 1998. Mr. Sechrist is licensed to practice law in Pennsylvania. Prior to joining Kessler Topaz, Mr. Sechrist worked in pharmaceutical litigation.

IGOR SIKAVICA, a staff attorney of the Firm, practices in the area of corporate governance litigation, with a focus on transactional and derivative cases. Mr. Sikavica received his J.D. from the Loyola University Chicago School of Law and his LL.B. from the University of Belgrade Faculty Of Law. Mr. Sikavica is licensed to practice in Pennsylvania. Mr. Sikavica's licenses to practice law in Illinois and the former Yugoslavia are no longer active.

Prior to joining Kessler Topaz, Mr. Sikavica has represented clients in complex commercial, civil and criminal matters before trial and appellate courts in the United States and the former Yugoslavia. Also, Mr. Sikavica has represented clients before international courts and tribunals, including – the International Criminal Tribunal for the Former Yugoslavia (ICTY), European Court of Human Rights and the UN Committee Against Torture.

NATHANIEL SIMON, an associate of the Firm, concentrates his practice in securities litigation. Before joining the firm, Nathaniel served as a judicial law clerk to the Honorable Mark A. Kearney, United States District Judge for the Eastern District of Pennsylvania. Nathaniel received his law degree from Villanova University, Charles Widger School of Law in 2018 and his undergraduate degree from Gettysburg College in 2014. While in law school, Nathaniel served as an Articles Editor for the *Villanova Law Review*.

MELISSA J. STARKS, a staff attorney of the Firm, concentrates her practice in the area of securities litigation. Ms. Starks earned her Juris Doctor degree from Temple University--Beasley School of Law, her LLM from Temple University--Beasley School of Law, and her undergraduate degree from Lincoln University. Ms. Starks is licensed to practice in Pennsylvania.

MARIA THEODORA STARLING, a staff attorney of the Firm, concentrates her practice in the area of corporate governance litigation. Ms. Starling graduated from the Villanova University Charles Widger School of Law in 2020. While in law school, Ms. Starling interned as a law clerk to the Hon. Steven C. Tolliver of the Montgomery County Court of Common Pleas and as a summer associate at Fox Rothschild. Ms. Starling was also a member of the Villanova Law Moot Court Board and the Vice President of the Fashion Law Society.

MICHAEL P. STEINBRECHER, a staff attorney of the Firm, concentrates his practice in the area of securities litigation. Mr. Steinbrecher earned his Juris Doctor from Temple University James E. Beasley School of Law, and received his Bachelors of Arts in Marketing from Temple University. Mr. Steinbrecher is licensed to practice in Pennsylvania and New Jersey. Prior to joining Kessler Topaz, he worked in pharmaceutical litigation.

BRIAN W. THOMER, a staff attorney of the Firm, concentrates his practice in the area of securities litigation. Mr. Thomer received his Juris Doctor degree from Temple University Beasley School of Law, and his undergraduate degree from Widener University. Mr. Thomer is licensed to practice in Pennsylvania.

KURT WEILER, a staff attorney of the Firm, concentrates his practice in the area of securities litigation. He received his law degree from Duquesne University School of Law, where he was a member of the Moot Court Board and McArdle Wall Honoree, and received his undergraduate degree from the University of Pennsylvania. Mr. Weiler is licensed to practice law in Pennsylvania.

Prior to joining Kessler Topaz, Mr. Weiler was associate corporate counsel for a Philadelphia-based mortgage company, where he specialized in the area of foreclosures and bankruptcy.

ANNE M. ZANESKI, a staff attorney of the Firm, concentrates her practice in the area of securities litigation. Ms. Zaneski received her J.D. from Brooklyn Law School where she was a recipient of the CALI Award of Excellence, and her B.A. from Wellesley College. She is licensed to practice law in New York and Pennsylvania.

Prior to joining the Firm, she was an associate with a boutique securities litigation law firm in New York City and served as a legal counsel with the New York City Economic Development Corporation in the areas of bond financing and complex litigation.

PROFESSIONALS

WILLIAM MONKS, CPA, CFF, CVA, Director of Investigative Services at Kessler Topaz Meltzer & Check, LLP (“Kessler Topaz”), brings nearly 30 years of white collar investigative experience as a Special Agent of the Federal Bureau of Investigation (FBI) and “Big Four” Forensic Accountant. As the Director, he leads the Firm’s Investigative Services Department, a group of highly trained professionals dedicated to investigating fraud, misrepresentation and other acts of malfeasance resulting in harm to institutional and individual investors, as well as other stakeholders.

William’s recent experience includes being the corporate investigations practice leader for a global forensic accounting firm, which involved widespread investigations into procurement fraud, asset misappropriation, financial statement misrepresentation, and violations of the Foreign Corrupt Practices Act (FCPA).

While at the FBI, William worked on sophisticated white collar forensic matters involving securities and other frauds, bribery, and corruption. He also initiated and managed fraud investigations of entities in the

manufacturing, transportation, energy, and sanitation industries. During his 25 year FBI career, William also conducted dozens of construction company procurement fraud and commercial bribery investigations, which were recognized as a “Best Practice” to be modeled by FBI offices nationwide.

William also served as an Undercover Agent for the FBI on long term successful operations targeting organizations and individuals such as the KGB, Russian Organized Crime, Italian Organized Crime, and numerous federal, state and local politicians. Each matter ended successfully and resulted in commendations from the FBI and related agencies.

William has also been recognized by the FBI, DOJ, and IRS on numerous occasions for leading multi-agency teams charged with investigating high level fraud, bribery, and corruption investigations. His considerable experience includes the performance of over 10,000 interviews incident to white collar criminal and civil matters. His skills in interviewing and detecting deception in sensitive financial investigations have been a featured part of training for numerous law enforcement agencies (including the FBI), private sector companies, law firms and accounting firms.

Among the numerous government awards William has received over his distinguished career is a personal commendation from FBI Director Louis Freeh for outstanding work in the prosecution of the West New York Police Department, the largest police corruption investigation in New Jersey history.

William regards his work at Kessler Topaz as an opportunity to continue the public service that has been the focus of his professional life. Experience has shown and William believes, one person with conviction can make all the difference. William looks forward to providing assistance to any aggrieved party, investor, consumer, whistleblower, or other witness with information relative to a securities fraud, consumer protection, corporate governance, qui-tam, anti-trust, shareholder derivative, merger & acquisition or other matter.

Education

Pace University: Bachelor of Business Administration (cum laude)

Florida Atlantic University: Master’s in Forensic Accounting (cum laude)

BRAM HENDRIKS, European Client Relations Manager at Kessler Topaz Meltzer & Check, LLP (“Kessler Topaz”), guides European institutional investors through the intricacies of U.S. class action litigation as well as securities litigation in Europe and Asia. His experience with securities litigation allows him to translate complex document and discovery requirements into straightforward, practical action. For shareholders who want to effect change without litigation, Bram advises on corporate governance issues and strategies for active investment.

Bram has been involved in some of the highest-profile U.S. securities class actions of the last 20 years. Before joining Kessler Topaz, he handled securities litigation and policy development for NN Group N.V., a publicly-traded financial services company with approximately EUR 197 billion in assets under management. He previously oversaw corporate governance activities for a leading Amsterdam pension fund manager with a portfolio of more than 4,000 corporate holdings.

A globally-respected investor advocate, Bram has co-chaired the International Corporate Governance Network Shareholder Rights Committee since 2009. In that capacity, he works with investors from more than 50 countries to advance public policies that give institutional investors a voice in decision-making. He is a sought-after speaker, panelist and author on corporate governance and responsible investment policies. Based in the Netherlands, Bram is available to meet with clients personally and provide hands-on-assistance when needed.

Education

University of Amsterdam, MSc International Finance, specialization Law & Finance, 2010

Maastricht Graduate School of Governance, MSc in Public Policy and Human Development, specialization WTO law, 2006 Tilburg University, Public Administration and administrative law B.A., 2004

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8 *Liaison Counsel for the Putative Class*

9
10 **UNITED STATES DISTRICT COURT**
11 **FOR THE CENTRAL DISTRICT OF CALIFORNIA**
12 **WESTERN DIVISION**
13

14 CORY LONGO, individually and on behalf
15 of all others similarly situated, et al.,

16 Plaintiffs,

17 v.

18 OSI SYSTEMS, INC., et al.,

19 Defendants.
20
21

Case No. 2:17-cv-08841-FMO-SKx

CLASS ACTION

**DECLARATION OF JEFFREY A.
KONCIUS IN SUPPORT OF LEAD
COUNSEL’S MOTION FOR AN
AWARD OF ATTORNEYS’ FEES
AND LITIGATION EXPENSES
FILED ON BEHALF OF KIESEL
LAW LLP**

Hearing Date: May 12, 2022
Time: 10:00 a.m.
Courtroom: 6D
Judge: Hon. Fernando M. Olguin

1 I, Jeffrey A. Koncius, pursuant to 28 U.S.C. § 1746, hereby declare as follows:

2 1. I am a partner in the law firm of Kiesel Law LLP (“KL”). I submit this
3 declaration in support of Lead Counsel’s motion for an award of attorneys’ fees in
4 connection with services rendered by Plaintiffs’ Counsel in the above-captioned securities
5 class action (“Action”), as well as for payment of Litigation Expenses incurred in
6 connection with the Action.¹ Unless otherwise stated herein, I have personal knowledge of
7 the facts set forth herein and, if called upon, could and would testify thereto.

8 2. My firm was appointed as Liaison Counsel for Lead Plaintiff and the
9 Settlement Class in the Action. The tasks undertaken by my firm in the Action can be
10 summarized as follows: (i) reviewed, finalized, and filed Motion for Consolidation of
11 Related Actions, Appointment as Lead Plaintiff, and Approval of Selection of Counsel; and
12 Opposition to Competing Motions for Appointment as Lead Plaintiff and Approval of
13 Selection of Counsel; and Reply in Support of Motion for Consolidation; (ii) assisted with
14 preparation of stipulation regarding the filing of the Consolidated Complaint; reviewed and
15 proposed edits to drafts of the Consolidated Complaint, Amended Complaint, Oppositions
16 to Motions to Dismiss and Requests for Judicial Notice, Joint Motion Requesting Leave to
17 Appear Remotely, and related supporting declarations, where needed; (iii) reviewed Motion
18 to Dismiss Consolidated Complaint and related Request for Judicial Notice, Motion to
19 Dismiss First Amended Complaint and related Request for Judicial Notice, and Motions for
20 Preliminary Approval and Class Certification; (iv) researched submission of supplemental
21 authority in support of Opposition to Motion to Dismiss; (v) appeared at hearings for
22 Motion to Dismiss and Motions for Preliminary Approval and Class Certification; (vi)
23 prepared and filed Notice of Settlement and *Pro Hac Vice* Applications for co-counsel; and
24 (vii) counseled Lead Counsel on Central District local rules and the rules for this Court
25 throughout the proceeding.

26
27 ¹ All capitalized terms that are not otherwise defined herein shall have the meanings
28 set forth in the Stipulation and Agreement of Settlement dated October 22, 2021 (ECF No. 125-4).

1 3. Based on my work in the Action as well as the review of time records reflecting
2 work performed by other attorneys and professional support staff employees at KL in the
3 Action (“Timekeepers”) as reported by the Timekeepers, I directed the preparation of the
4 chart set forth as Exhibit A hereto. The chart in Exhibit A: (i) identifies the names and
5 employment positions (i.e., titles) of the Timekeepers; (ii) provides the total number of
6 hours that each Timekeeper expended in connection with work on the Action, from the time
7 when potential claims were being investigated through December 30, 2021; (iii) provides
8 each Timekeeper’s current hourly rate; and (iv) provides the total lodestar of each
9 Timekeeper and the entire firm. This chart was prepared from daily time records regularly
10 prepared and maintained by my firm in the ordinary course of business, which are available
11 at the request of the Court. All time expended in preparing this motion for attorneys’ fees
12 and expenses, as well as all non-attorney time, has been excluded.

13 4. The total number of hours expended by KL in the Action, from inception
14 through December 30, 2021, as reflected in Exhibit A, is 42.1. The total lodestar for my
15 firm, as reflected in Exhibit A, is \$33,759.00, consisting entirely of attorneys’ time.

16 5. The hourly rates for the Timekeepers, as set forth in Exhibit A, are their
17 standard rates, which are largely based upon a combination of the title, cost to the firm, and
18 the specific years of experience for each attorney. My firm charges rates commensurate
19 with the prevailing market rates for attorneys of comparable experience and skill handling
20 complex litigation and, in this case, made all reasonable attempts to assign tasks to
21 timekeepers at the appropriate billing rates or to non-attorneys. The hourly rates for the
22 attorneys in my firm are the same as the regular current rates charged for their services in
23 non-contingent matters and which have been submitted by KL and accepted by courts in
24 other complex class actions for purposes of “cross-checking” lodestar against a proposed
25 fee based on the percentage of the fund method, as well as determining a reasonable fee
26 under the lodestar method. *See, e.g., Sherman Grove Apartments, LLC, et al. v. WASH*
27 *Multifamily Laundry Sys., LLC*, Los Angeles Superior Court, Case No. 18STCV00129
28 (approving attorney hourly rates of \$480 to \$1,150); *The Rick Nelson Company, LLC v.*

1 *Sony Music Entm't*, United States District Court, Case No. 1:18-cv-08791-LLS (S.D.N.Y.)
2 (approving attorney hourly rates of \$480 to \$1,150); *Martindale, et al. v. Sony Pictures*
3 *Entm't, Inc.*, Los Angeles Superior Court, Case No. BC499182 (approving attorney hourly
4 rates of \$325 to \$1,100); *Stanley Donen Films, Inc. v. Twentieth Century Fox Film Corp.*,
5 Los Angeles Superior Court, Case No. BC499181 (approving attorney hourly rates of \$325
6 to \$1,100); *Mount v. Wells Fargo Bank, N.A.*, Los Angeles Superior Court, Case
7 No. BC395959 (approving attorney hourly rates of \$325 to \$1,100, and was discussed in a
8 California Court of Appeal opinion, albeit unpublished (*Mount v. Wells Fargo Bank, N.A.*,
9 2016 Cal. App. Unpub. LEXIS 969 at *40 (“Here, there was sufficient evidence to support
10 the court’s approval of the hourly rates,” which included Paul Kiesel’s hourly rate of \$1,100
11 per hour)). *See also Colin Higgins Prods., Ltd. v. Paramount Pictures Corp.*, Los Angeles
12 Superior Court, Case No. BC499179; *Skeen v. BMW*, United States District Court, Case
13 No 2:13-cv-01531-WHW-CLW (D.N.J.); *Colin Higgins Prods., Ltd. v. Universal City*
14 *Studios, LLC*, Los Angeles Superior Court, Case No. BC499180; *James v. UMG*
15 *Recordings, Inc.*, United States District Court, Case No. 11-cv-01613-SI (N.D. Cal.); *In re:*
16 *Warner Music Group Corp. Digital Downloads Litig.*, United States District Court, Case
17 No. 12-cv-0559-RS (N.D. Cal.); *Stone v. Howard Johnson International, Inc.*, United States
18 District Court, Case No. 12-cv-1684-PSG (C.D. Cal.); *Nader v. Capital One Bank (USA),*
19 *N.A.*, United States District Court, Case No. 12-cv-01265-DSF-RZ (C.D. Cal.).

20 6. I believe that the number of hours expended and the services performed by the
21 attorneys at KL were reasonable and necessary for the effective and efficient prosecution
22 and resolution of the Action.

23 7. Expense items are being submitted separately and are not duplicated in my
24 firm’s hourly rates. As set forth in Exhibit B hereto, KL is seeking payment for a total of
25 \$567.68 in expenses incurred in connection with the prosecution and resolution of the
26 Action. In my judgment, these expenses were reasonable and expended for the benefit of
27 the Settlement Class in this Action.

1 8. The expenses incurred by KL in the Action are reflected on the books and
2 records of my firm. These books and records are prepared from expense vouchers, check
3 records, and other source materials and are an accurate record of the expenses incurred. I
4 believe these expenses were reasonable and expended for the benefit of the Settlement Class
5 in the Action.

6 9. My firm has extensive experience prosecuting complex consumer class actions
7 in both state and federal courts around the country and has the resources to litigate this case
8 on a classwide basis if a fair settlement had not been negotiated. In my opinion, the result
9 reached herein, and the relief to the Settlement Class, is more than fair, reasonable, and
10 adequate and in the best interest of the Settlement Class. Attached hereto as Exhibit C is a
11 true and correct copy of my firm's resume, which includes information about my firm,
12 biographical information concerning my firm's attorneys, and information pertaining to our
13 predecessor firms of "Kiesel Boucher Larson LLP" and "Kiesel + Larson LLP." As set forth
14 in that Exhibit, my firm has a long history of being an advocate for plaintiffs and consumers
15 in class actions, mass actions, and individual actions, nationally and state-wide. In that
16 regard, my firm has held lead, liaison, or co-lead positions in a variety of actions. In
17 addition, I personally have been appointed class counsel in many cases both in federal and
18 state courts in California, New York, and New Jersey. Examples of the firm's experience
19 include:

- 20 a. *The Rick Nelson Co., LLC v. Sony Music Entm't*, United States District Court,
21 Case No. 1:18-cv-08791-LLS (S.D.N.Y.): KL was appointed class counsel for
22 Class who alleged that Sony improperly reduced and failed to adequately pay
23 foreign streaming royalties for the use of their artistic works. Class settlement
24 of more than \$12 million in cash and an increase of royalty rates for future
25 foreign streaming given final approval.
- 26 b. *Sherman Grove Apartments, LLC v. WASH Multifamily Laundry Systems,*
27 *LLC*, Case No. 18STCV00129 (Los Angeles Superior Court): Litigated breach
28 of contract case on behalf of about 40,000 landlords against commercial

1 laundry service. KL was appointed class counsel and final approval granted to
2 settlement of \$18 million returned to class members which represented
3 approximately 87% of the money allegedly owed.

4 c. *In re Ford Motor Co. DPS6 Powershift Transmission Prods. Liab. Litig.*, MDL
5 No. 2814 (C.D. Cal.): KL was appointed by the Court as Lead/Liaison Counsel
6 for plaintiffs who allege Ford breached warranties with respect to cars
7 equipped with the “DPS6 transmission.” This matter is currently pending
8 before the Honorable Andre Birotte Jr. in the United States District Court,
9 Central District of California. There have been more than 1,000 cases in this
10 MDL.

11 d. *Southern California Gas Leak Cases*, California JCCP No. 4861 (L.A.S.C.):
12 The Porter Ranch gas leak has widely been reported as the single worst natural
13 gas leak in U.S. history. The Court appointed KL as Liaison Counsel for the
14 private plaintiffs, which includes the business class action complaints filed by
15 local businesses for economic losses, individual class action complaints, and
16 more than 38,000 individual plaintiffs’ claims.

17 e. *JUUL Labs Product Cases*, California JCCP 5052, Lead Case No.
18 19STCV22935 (L.A.S.C.): On February 18, 2020, KL was appointed Co-Lead
19 Plaintiffs’ Counsel for Private Plaintiffs in the *JUUL JCCP*. Currently, there
20 are many hundreds of cases pending in the *JUUL JCCP*, and more cases are
21 continuing to be filed.

22 f. *In re Ford Motor Warranty Cases*, California JCCP No. 4856 (L.A.S.C.): KL
23 was appointed by the Court as Liaison Counsel for plaintiffs who allege Ford
24 breached warranties with respect to cars equipped with a DPS6 transmission.
25 This “Southern California” JCCP covers the California counties of Los
26 Angeles, Orange, Imperial, Kern, Riverside, San Bernardino, San Diego, Santa
27 Barbara, and Ventura.
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- 1 g. *In re Ford Motor Transmission Cases*, California JCCP No. 4924 (Sacramento
2 S.C.): KL was appointed by the Court as Liaison Counsel for plaintiffs who
3 allege Ford breached warranties with respect to cars equipped with a DPS6
4 transmission. This “Northern California” JCCP covers the California counties
5 of Alameda, Butte, Contra Costa, Fresno, Lassen, Marin, Mendocino, Merced,
6 Placer, Sacramento, San Francisco, San Joaquin, San Luis Obispo, San Mateo,
7 Santa Clara, Santa Cruz, Solano, Sonoma, Stanislaus, Sutter, and Tehama.
- 8 h. *Colin Higgins Prods., Ltd. v. Universal City Studios, LLC*, Los Angeles
9 Superior Court, Case No. BC499180, *Colin Higgins Prods., Ltd. v. Paramount*
10 *Pictures Corp.*, Los Angeles Superior Court, Case No. BC499179, *Martindale,*
11 *et al. v. Sony Pictures Entm’t, Inc.*, Los Angeles Superior Court, Case
12 No. BC499182 and *Stanley Donen Films, Inc. v. Twentieth Century Fox Film*
13 *Corp.*, Case No. BC499181: The firm was appointed class counsel in
14 connection with class settlements totaling more than \$50 million as to how the
15 movie studios calculated profit participation relating to revenue derived from
16 the sale of home video and electronic sell-through of certain motion pictures.
- 17 i. *In re: Wright Medical Tech., Inc., Conserve Hip Implant Prods. Liab. Litig.*,
18 MDL No. 2329 (N.D. Ga.): KL was appointed Co-Lead Counsel in this MDL
19 arising out of injuries sustained as a result of implantation of defective metal-
20 on-metal hip devices. KL was then part of the bellwether trial team that
21 obtained an \$11 million verdict in Atlanta, GA, in November 2015. The verdict
22 included \$10 million in punitive damages.
- 23 j. *Wright Hip System Cases*, California JCCP 4710 (L.A.S.C.): In November
24 2012, the firm was appointed liaison counsel in this coordinated proceeding
25 involving injuries arising out of the defective design of metal-on-metal hip
26 implants.
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- 1 k. *Clergy Cases I, II, & III*, California JCCPs 4286, 4297, and 4359 (L.A.S.C.):
2 KL litigated childhood sexual abuse cases against the Los Angeles
3 Archdiocese with the total settlement exceeding \$1.2 billion.
- 4 l. *Echeverria v. Johnson & Johnson*, Case No. BC628228 (L.A.S.C.): Working
5 closely with a number of other highly regarded Plaintiffs' law firms, KL
6 obtained a record-setting jury award of \$417 million against Johnson &
7 Johnson and its subsidiary for the companies' failure to warn of the elevated
8 risk of ovarian cancer associated with its Baby Powder and Shower to Shower
9 talcum powder products. The award was the highest ever single-plaintiff award
10 obtained against Johnson & Johnson in connection with their talc-based
11 products and ovarian cancer risks. It included a punitive damage award of
12 \$347 million. Defendants' post-trial motions were granted, which rulings were
13 then partially reversed on appeal. The matter was remanded for further
14 proceedings.
- 15 m. *Chatsworth Metrolink Collision Cases*, Lead Case No. BC043703 (L.A.S.C.):
16 In addition to KL representing passengers and family members injured in the
17 2008 Metrolink Train crash in Chatsworth, KL was selected and appointed
18 Plaintiffs' Liaison Counsel in the coordinated proceedings. Working closely
19 with other members of the Plaintiffs' Steering Committee and counsel for
20 defendants, KL successfully negotiated the recovery of \$200 million for the
21 plaintiffs, the maximum amount that defendants could be required to pay under
22 federal law.
- 23 n. *Federal Express Vehicle Collision Cases*, California JCCP No. 4788
24 (L.A.S.C.): KL was appointed Interim Lead and Liaison Counsel for Plaintiffs
25 in an action stemming from a head-on collision between a Federal Express
26 truck and bus.
- 27 o. *In re Facebook Internet Tracking Litig.*, United States District Court, Case No.
28 5:12-md-02314 (N.D. Cal.): KL was appointed to the steering committee for

1 plaintiffs in a class action proceeding alleging the interception of Facebook
2 users' internet communications and activity after logging out of Facebook. The
3 matter has been settled in principle.

- 4 p. *In re: Avandia Mktg., Sales Practices and Prod. Liab. Litig.*, MDL No. 1871
5 (E.D. Pa.): The Plaintiffs' Steering Committee for this MDL selected KL to
6 serve as Lead Counsel for the PSC in the numerous lawsuits filed against
7 defendant GlaxoSmithKline PLC, manufacturer of the onetime "blockbuster"
8 type 2 diabetes drug Avandia.
- 9 q. *In re: Warner Music Group Corp. Digital Downloads Litig.*, United States
10 District Court, Case No. 3:12-cv-00559-RS (N.D. Cal.): KL was appointed
11 interim co-lead class counsel on a contested motion and litigated class case
12 against a major record label relating to the manner in which the label paid
13 royalties to artists for digital downloads. Final approval of class settlement of
14 more than \$11 million was granted.
- 15 r. *Skeen v. BMW, United States District Court*, Case No. 2:13-cv-1531-WHW-
16 CLW (Dist. N.J.): KL was appointed interim co-lead counsel in a nationwide
17 class action alleging defective timing chain tensioner in certain turbo model
18 MINI Cooper automobiles which resulted in engine damage. The court
19 approved a class settlement which provided for refunds to consumers, free
20 repairs, and an extended warranty.
- 21 s. *Nader v. Capital One Bank (U.S.A.), N.A.*, United States District Court, Case
22 No. 2:12-cv-01265-DSF-RZ (C.D. Cal.); *Stone v. Howard Johnson Int'l, Inc.*,
23 United States District Court, Case No. 2:12-cv-01684-PSG-MAN (C.D. Cal.);
24 *Greenberg v. E-Trade Fin. Corp.*, Case No. BC360152 (L.A.S.C.); *Mount v.*
25 *Wells Fargo Home Mortgage, Inc.*, Case No. BC395959 (L.A.S.C.); *Raymond*
26 *v. Carsdirect.com*, Case No. BC256282 (L.A.S.C.). Businesses must provide
27 the familiar admonition that telephone calls with consumers "may be recorded
28 for quality assurance and training purposes" in order to comply with California

1 law, which requires the consent of all parties to a telephone conversation
2 before it may be recorded. In these cases, KL represented classes of California
3 individuals, in both federal and state court, whose calls were recorded without
4 their knowledge or permission. These cases were each favorably resolved on
5 a classwide basis, and the firm was appointed as class counsel in each instance.

6 I declare under penalty of perjury under the laws of the United States of America that
7 the foregoing facts are true and correct.

8 Executed on February 25, 2022, at Beverly Hills, California.

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12 JEFFREY A. KONCIUS
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EXHIBIT A

Longo, et al. v. OSI Systems, Inc., et al.
 Case No. 2:17-cv-08841-FMO-SK (C.D. Cal.)

KIESEL LAW LLP

TIME REPORT

From Inception Through December 30, 2021

NAME	BAR DATE YEAR	HOURLY RATE	HOURS	LODESTAR
Partners				
Paul R. Kiesel	1985	\$1,280.00	0.8	\$1,024.00
Jeffrey A. Koncius	1997	\$1,150.00	16.7	\$19,205.00
Counsel / Associates				
Cherisse H. Cleofe	2013	\$550.00	24.6	\$13,530.00
TOTALS				\$33,759.00

EXHIBIT B

Longo, et al. v. OSI Systems, Inc., et al.
Case No. 2:17-cv-08841-FMO-SK (C.D. Cal.)

KIESEL LAW LLP

EXPENSE REPORT

CATEGORY	AMOUNT
Court Filing and Other Fees	\$400.00
Postage & Express Mail	\$21.25
Messenger Services	\$79.11
Internal Reproduction Costs	\$24.50
Travel (Parking & Mileage)	\$42.82
TOTAL EXPENSES:	\$ 567.68

EXHIBIT C

Longo, et al. v. OSI Systems, Inc., et al.
Case No. 2:17-cv-08841-FMO-SK (C.D. Cal.)

Kiesel Law LLP

FIRM RÉSUMÉ

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Kiesel Law LLP is one of the most accomplished consumer law firms in the United States. KL successfully represents classes or groups of persons, individuals, businesses, and public and private entities in courts nationwide in the areas of personal injury, mass torts, pharmaceutical and medical device litigation, privacy, construction and product defects, toxic exposure, consumer protection, professional malpractice, financial fraud, insurance bad faith, and human rights. We possess the sophisticated skills and financial resources necessary to litigate and resolve large, complex cases on our clients' behalf.

KL and its predecessor firms have a long history of extensive litigation in complex matters. KL has litigated and resolved some of the most important civil cases in the nation. Our attorneys possess a diverse range of professional skills and come from a wide variety of backgrounds.

A. CASE PROFILES

1. Mass Torts

Porter Ranch, California JCCP No. 4861. On October 23, 2015, a catastrophic natural gas blow-out occurred at the Aliso Canyon underground natural gas storage facility operated by SoCalGas. The well, at which the blow-out occurred, continued to leak natural gas into the surrounding environment until February 2016, forcing tens of thousands of residents of nearby Porter Ranch from their homes and causing local businesses to suffer major economic losses. The Porter Ranch gas leak has widely been reported as the single worst natural gas leak in U.S. history. On May 4, 2016, KL was appointed by the Court as Liaison Counsel for the private plaintiffs, which include the business class action complaints filed by local businesses for economic losses, individual class action complaints, and more than 38,000 individual Plaintiffs' claims.

Clergy Cases I, II, & III, California JCCP Nos. 4286, 4297, and 4359. In 2002, the state of California passed a law that opened a one-year window of time to file civil suits based on claims of sexual abuse of a minor that would otherwise have been time-barred as of January 1, 2003. That year, in the wake of the very public Clergy sexual abuse scandal involving Boston's Archdiocese, many hundreds of survivors came forward to file civil suits based on these revived claims. These survivors alleged that the Church was liable for the molestations because, among other things, it (1) knew or had reason to know

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Page 2

that the priests were molesting minors, and yet failed to supervise the priests to ensure that the priests would not molest again; (2) concealed facts relating to the priests' molestations; and (3) harbored, aided, and concealed the priests to avoid arrest and prosecution.

KL led the fight for justice and accountability in California against numerous corrupt Church entities on behalf of hundreds of these survivors, and was appointed Liaison Counsel on behalf of hundreds more who filed revived claims against the Dioceses of Orange, Los Angeles, San Diego, and Fresno.

Diocese of Orange

Ninety survivors of Clergy sexual abuse filed lawsuits against the Roman Catholic Diocese of Orange. In December 2004, after nearly two years of intense negotiations, the firm helped to successfully settle all claims against the Roman Catholic Diocese of Orange ("Diocese of Orange") for \$100 million. One of the key terms of the settlement was a promise that the secret files of the Diocese of Orange would be made public.

Archdiocese of Los Angeles

Five-hundred and eight survivors of clergy sexual abuse filed lawsuits against the Roman Catholic Archbishop of Los Angeles ("Archdiocese of Los Angeles"). KL was appointed Liaison Counsel on behalf of these individuals, all of whom were sexually abused as minors, and many of whom were abused by priests who were incardinated.

Over the course of five years and as a result of hard-fought discovery battles, the mountain of damning evidence in support of the plaintiffs' claims continued to grow. For example, many of the accused priests had multiple victims because they were moved by their superiors from one parish to another as accusations arose. The documents from priest-perpetrator files revealed that the Church had failed time and again to protect its most innocent and vulnerable parishioners from harm.

In July 2007, on the very eve of the first of more than a dozen scheduled trials, KL reached an agreement with the Roman Catholic Archbishop of Los Angeles ("Archdiocese of Los Angeles") to settle all cases against it for \$660 million. KL is well-regarded for having successfully negotiated this, the largest settlement with any diocese in the United States. More importantly, KL never faltered in keeping its promise to ensure that the Archdiocese of Los Angeles kept one of the key terms of the settlement: that it make certain of its confidential files public to shed light on exactly what Church officials knew about the abuse accusations, and when they had learned about them.

Archdiocese of San Diego

One-hundred and forty-four survivors were sexually abused by Clergy members in the Roman Catholic Diocese of San Diego under lax supervision by the Church. In September

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Page 3

2007, the Diocese agreed to pay nearly \$200 million to these 144 survivors. This is the second-largest settlement by a Roman Catholic diocese nationwide since claims of sexual abuse by clergy members came to light in 2002.

In re Ford Motor Co. DPS6 Powershift Transmission Prods. Liab. Litig., MDL No. 2814 (C.D. Cal.): KL was appointed by the Court as Lead/Liaison Counsel for plaintiffs who allege Ford breached warranties with respect to cars equipped with the “DPS6 transmission.” This matter is currently pending before the Honorable Andre Birotte Jr. in the United States District Court, Central District of California. At the outset, there were more than 1,000 cases within this MDL.

In re Ford Motor Warranty Cases, California JCCP No. 4856 (Los Angeles Superior Court): KL was appointed by the Court as Liaison Counsel for plaintiffs who allege Ford breached warranties with respect to cars equipped with the DPS6 transmission. This “Southern California” JCCP covers the California counties of Los Angeles, Orange, Imperial, Kern, Riverside, San Bernardino, San Diego, Santa Barbara, and Ventura. There are approximately 143 cases pending within this JCCP.

Chatsworth Metrolink Collision Cases, Lead Case No. PC043703 (Los Angeles Superior Court). In the afternoon on Friday, September 12, 2008, Metrolink Train 111 collided head-on with a Union Pacific freight train in the Chatsworth district of Los Angeles, resulting in twenty-four passenger deaths and numerous passenger injuries, many of them serious and permanent. The family members of deceased passengers and most of the injured passengers filed suit against Metrolink and other defendants to recover through the California judicial system. KL represented passengers and family members in eleven of the cases, and in 2008, Paul Kiesel was selected and appointed Plaintiffs’ Liaison Counsel in the coordinated proceedings. Working closely with other members of the Plaintiffs’ Steering Committee and with counsel for the defendants, Mr. Kiesel successfully negotiated the recovery of \$200 million for the plaintiffs, the maximum amount that the defendants could be required to pay under federal law.

Federal Express Vehicle Collision Cases, California JCCP No. 4788 (Los Angeles Superior Court). Interim Lead and Liaison Counsel for Plaintiffs. On Thursday, April 10, 2014, a Federal Express truck driver towing two 28 foot-long freight trailers began to make a lane change from the southbound Interstate-5, number two lane, into the number one southbound lane. However, the tractor and trailers did not stop and, instead, crossed over the rumble strip on the eastern edge of the southbound lanes, veered into and crashed through and across a 58’ center median, crossed over the rumble strip on the western edge of the northbound lanes, entered into the northbound number one lane of I-5 where it struck a Nissan Altima automobile, continued into the number two northbound lane and, four seconds after beginning his original lane change, struck a northbound 2014 Setra bus. The impact was so massive that it forced the tractor trailer and the bus onto the shoulder where they caught fire and burned in an uncontrolled conflagration.

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2. Privacy

In re: Pellicano Cases, Lead Case No. BC316318 (Los Angeles Superior Court). Once a high-profile private investigator, Anthony Pellicano is currently serving a lengthy sentence in federal prison for unlawful wiretapping and racketeering. In 2008, KL was appointed Co-Lead Class Counsel in this putative class action case arising from Mr. Pellicano's wiretapping in violation of California Penal Code Sections 630, *et seq.*

Nader v. Capital One Bank (U.S.A.), N.A., Case No. 12-CV-01265-DSF (C.D. Cal.); *Stone v. Howard Johnson International, Inc.*, Case No. 12-CV-1684-PSG (C.D. Cal.); *Greenberg v. E-Trade Financial Corporation*, Case No. BC360152 (Los Angeles Superior Court); *Mount v. Wells Fargo Home Mortgage, Inc.*, Case No. BC395959 (Los Angeles Superior Court); *Raymond v. Carsdirect.com*, Case No. BC256282 (Los Angeles Superior Court). Businesses must provide the familiar admonition that telephone calls with consumers "may be recorded for quality assurance and training purposes" in order to comply with California law, which requires the consent of all parties to a telephone conversation before it may be recorded. Failure to comply with this requirement constitutes a serious personal privacy violation for which consumers may recover monetary damages. In these cases, KL represented classes of California individuals, in both federal and state court, whose calls were recorded without their knowledge or permission.

3. Medical Privacy

Jane Doe I v. Sutter Health, Case No. 34-2019-00258072-CU-BT-GDS (Sacramento Superior Court); *Jane Doe v. Virginia Mason Medical Center, et al.*, Case No. 19-2-26674-1 SEA (State of Washington, King Superior Court); *John Doe v. Partners Healthcare System, Inc., et al.*, Case No. 1984CV01651 (Commonwealth of Massachusetts, Suffolk Superior Court); *Jane Doe v. Medstar Health, Inc., et al.*, Case No. 24-C-20-000591 OG (Circuit Court of Maryland for Baltimore City). Health care entity websites frequently represent to their patients that data shared with the entities online will stay private and not be disclosed to third parties. However, data is in fact leaked to third party marketers. In these class actions, KL represents classes of individuals throughout the states where they are filed seeking to enforce the privacy promises that have been made to patients.

4. Construction Defect

In Re: Galvanized Steel Pipe Litigation, Case No. BC174649 (Los Angeles Superior Court). As Class Counsel, KL prosecuted and settled claims made on behalf of thousands of named plaintiff and class member homeowners against the developer defendants and cross-defendants for defective plumbing in this complex suit involving nineteen separate individual and class action product liability cases. The actions resolved for more than \$41 million.

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Silver v. Del Webb, Nevada Case No. A437325. Paul Kiesel and Bill Larson were appointed Lead Counsel in this certified class construction defect suit to recover for the installation of faulty plumbing systems in approximately 3,000 new homes in Las Vegas. KL negotiated a resolution of the case for \$21 million on the day before trial was to begin. At the time, this was the largest construction defect case in Nevada history.

5. Economic Injury Product Defects

In Re: Avandia Marketing, Sales Practices and Product Liability Litigation, MDL No. 1871 (E.D. Pa.). The Plaintiffs' Steering Committee for this multi-district litigation selected Paul Kiesel to serve as Lead Counsel for the Plaintiffs' Steering Committee in March 2011. This national litigation involved numerous federal lawsuits brought against defendant GlaxoSmithKline PLC, manufacturer of the onetime "blockbuster" type 2 diabetes drug Avandia.

In re: Rio Hair Naturalizer Products Liability Litigation, MDL 1055 (E.D. MI). In 1995, Paul Kiesel was appointed Co-Lead Counsel in multi-district litigation arising from a defective hair straightening product that injured over 50,000 plaintiffs. The matter resolved successfully as a limited fund, non-opt-out class action.

In re: Packard Bell Consumer Certified Class Action Litigation, Case No. BC125671 (Los Angeles County Superior Court). In 1995, Paul Kiesel was a member of the Plaintiffs' Steering Committee in this consumer class action involving product defect claims, which resolved successfully.

Mikhail v. Toshiba America Inc., Case No. BC278163 (Los Angeles Superior Court); ***Kan v. Toshiba, Inc.***, Case No. BC327273 (Los Angeles Superior Court). KL was appointed Lead Counsel in these class actions brought to recover for the distribution of faulty computers. The cases resolved with class members eligible to receive up to \$36 million (*Kan*) and \$50 million (*Mikhail*).

Anderson v. Toshiba America, Case No. BC299977 (Los Angeles Superior Court). In 2003, KL was counsel for the plaintiffs in a class action alleging product defects, which resolved successfully.

6. Personal Injury Product Defects

JUUL Labs Product Cases, California JCCP No. 5052, Lead Case No. 19STCV22935 (Los Angeles Superior Court). On February 18, 2020, Paul R. Kiesel was appointed Co-Lead Plaintiffs' Counsel for the private plaintiffs in the JUUL JCCP. Currently there are approximately 2,500 cases pending in the JCCP, and more cases are continuing to be filed. The litigation is just now entering the discovery phase. The JUUL JCCP is currently working together with leadership in the JUUL MDL to litigate these cases.

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Echeverria v. Johnson & Johnson, Case No. BC628228 (Los Angeles Superior Court). Working closely with a number of other highly regarded Plaintiffs' law firms, KL obtained a record-setting jury award of \$417 million dollars against Johnson & Johnson and its subsidiary for the companies' failure to warn of the elevated risk of ovarian cancer associated with its Baby Powder and Shower to Shower talcum powder products. The award is the highest ever obtained against Johnson & Johnson in connection with their talc-based products, and included a punitive damage award of \$347 million. Defendants' post-trial motions were granted, which rulings were then partially reversed on appeal and remanded for further proceedings.

Hilario Cruz v. Nissan North America, Case No. BC493949 (Los Angeles Superior Court). On August 29, 2012, an Infiniti QX56 driven by Solomon Methenge collided with a mini-van, killing the driver and her two young children. Although Methenge maintained that the accident was caused by a sudden failure of the van's brakes, Methenge was charged with vehicular manslaughter. Unbeknownst to him, the Infiniti suffered from a systemic brake defect which had served as the basis for a class action lawsuit against Nissan. After prosecutors learned of the vehicle's defect, the criminal charges against him were dropped. Methenge and the Cruz family then sued Nissan for their respective injuries and losses as co-Plaintiffs. The case was tried to a Los Angeles jury in July 2017, which returned a verdict of over \$24 million collectively to Methenge and the Cruz family. Courtroom View Network selected it as the #3 most impressive Plaintiff Verdict of 2017.

Wright Hip System Cases, California JCCP No. 4710 (Los Angeles County Superior Court). In November 2012, KL was appointed Liaison Counsel in this coordinated proceeding involving injuries arising out of the defective design of metal-on-metal hip implants.

In Re: Wright Medical Technology, Inc., Conserve Hip Implant Products Liability Litigation, MDL No. 2329. In May 2012, KL was appointed Co-Lead Counsel in this federal coordinated action arising out of injuries sustained as a result of implantation of defective metal-on-metal hip devices.

Yaz, Yasmin and Ocella Contraceptive Cases, California JCCP No. 4608. KL was appointed Co-Liaison Counsel in this litigation arising out of injuries and deaths that occurred following the ingestion of oral contraceptives.

In Re: Toyota Motor Corp. Hybrid Brake Marketing, Sales Practices, and Products, MDL No. 2172. KL was appointed Liaison Counsel in this case involving defective automotive brakes.

Serrano v. City of Los Angeles, Case No. BC144230 (Los Angeles County Superior Court). Paul Kiesel was appointed Lead Counsel in this multi-fatality product liability litigation which led to an \$8.2 million settlement.

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In Re: Diet Drug Litigation, California JCCP No. 4032. In 2003, KL served as the Plaintiffs' Lead Counsel in this action involving claims arising out of use of the diet drug Phen-Fen, which settled confidentially.

Algario et al. v. Eli Lilly and Company et al., Lead Case No. BC347855 (Los Angeles Superior Court). In 2006, KL was appointed Lead Counsel in this class action to recover for injuries resulting from ingestion of the medication Zyprexa. The case settled favorably.

In Re: Vioxx Cases, California JCCP No. 4247. In 2007, KL served on the Plaintiffs' Executive Committee which involved claims arising out of the use of the drug Vioxx.

7. **Unfair Employment Practices**

In Re: The Securitas Security Services, California JCCP 4460. KL represented the plaintiffs in this class action to recover for violations of California labor laws, which resolved successfully.

8. **Toxic Exposure**

In Re: Unocal Refinery Litigation, Case No. C94-0414. Paul Kiesel served as a member of the Direct Action Steering Committee and as Chair of the Allocation Committee in this case involving the toxic contamination of several communities. Mr. Kiesel developed a methodology and plan of allocation for an \$80 million settlement on behalf of approximately 1,500 plaintiffs.

Zachary, et al. v. Arco, et al., Case No. BC 209944 (Los Angeles County Superior Court). Paul Kiesel was appointed Lead Counsel in this mass toxic tort case resulting from a ruptured oil pipeline. The case resolved successfully.

Tosco Refinery Fire, Lead Case No. NC028924 (Los Angeles Superior Court). KL was appointed Lead Counsel in the Tosco Refinery Fire mass toxic tort litigation, in which thousands of people were affected as a result of an explosion and blaze at the Tosco refinery facility in Wilmington, California. The toxic plume caused by this massive fire affected over three thousand people. The matter settled with all defendants on July 1, 2005.

9. **Consumer Protection**

The Rick Nelson Co., LLC v. Sony Music Entm't, United States District Court, Case No. 1:18-cv-08791-LLS (S.D.N.Y.): KL was appointed class counsel for Class who alleged that Sony improperly reduced and failed to adequately pay foreign streaming royalties for the use of their artistic works. Class settlement of more than \$12 million in cash and an increase of royalty rates for future foreign streaming given final approval.

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Sherman Grove Apartments, LLC v. WASH Multifamily Laundry Systems, LLC, Case No. 18STCV00129 (Los Angeles Superior Court): Litigated breach of contract case on behalf of about 40,000 landlords against commercial laundry service. KL was appointed class counsel and final approval granted to settlement of \$18 million returned to class members which represented approximately 87% of the money allegedly owed.

Colin Higgins Prods., Ltd. v. Universal City Studios, LLC, Case No. BC499180 (Los Angeles Superior Court), ***Colin Higgins Prods., Ltd. v. Paramount Pictures Corp.***, Case No. BC499179 (Los Angeles Superior Court), ***Martindale, et al. v. Sony Pictures Entm't, Inc.***, Case No. BC499182 (Los Angeles Superior Court) and ***Stanley Donen Films, Inc. v. Twentieth Century Fox Film Corp.***, Case No. BC499181 (Los Angeles Superior Court): The firm was appointed class counsel in connection with class settlements totaling more than \$50 million as to how the movie studios calculated profit participation relating to revenue derived from the sale of home video and electronic sell-through of certain motion pictures.

Pilkington v. U.S. Search.com, Case No. BC234858 (Los Angeles Superior Court). In 2000, Paul Kiesel was appointed Lead Counsel in this matter involving a technically flawed online search facility which purported to provide adoptees and their biological parents with information about one another upon demand.

Black v. Blue Cross of America, Case No. BC250339 (Los Angeles Superior Court). KL was co-counsel in this class action against the largest health care service plan in California for improper mid-year contract modifications. KL prosecuted and settled claims made on behalf of the named plaintiff and class members. Following a finding of liability against the insurer for breach of contract and breach of the covenant of good faith and fair dealing, KL successfully reached agreement to settle all claims for \$25 million. The terms of the settlement called for a reimbursement of 100 percent of the actual damages to nearly 66,000 overpaying subscribers.

Draucker Development and True Communication, Inc. v. Yahoo!, Inc., Case No. CV06-2737 JFW (Rcx) (C.D. Cal.). KL was a member of the Plaintiffs' Steering Committee in this matter in which advertisers sought to recover from an online search engine for breach of contract and unfair business practices.

In re Carrier IQ, Inc. Consumer Privacy Litigation, Case No. 3:12-md-2330 EMC (N.D. Cal.). KL was a member of the Plaintiffs' Executive Committee in this class action involving alleged interception and manipulation of consumers' personal communications on smart phones.

In re Facebook Internet Tracking Litigation, Case No. 5:12-md-02314 (N.D. Cal.). KL serves as Liaison Counsel for Plaintiffs in this proceeding alleging the interception of Facebook users' internet communications and activity after logging out of Facebook.

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Skeen v. BMW, United States District Court, Case No. 2:13-cv-1531-WHW-CLW (Dist. N.J.). Nationwide class action alleging defective timing chain tensioner in certain turbo model MINI Cooper automobiles which resulted in engine damage. Class settlement approved which provided for refunds to consumers, free repairs and an extended warranty.

In re: Warner Music Group Corp. Digital Downloads Litig., Case No. 3:12-cv-00559-RS (N.D. Cal.). Appointed interim co-lead class counsel on a contested motion and litigated class case against major record label relating to the manner in which the label paid royalties to artists for digital downloads. Final approval granted of class settlement of more than \$11 million.

10. **Antitrust**

In re: Wholesale Electricity Antitrust Cases I & II, California JCCP Nos. 4204-00005 and 4204-00006. In 2000, Paul Kiesel was a member of the Plaintiffs' Steering Committee in this litigation which the plaintiffs sought to recover damages from energy traders for unfair business practices.

11. **Financial Misconduct**

Kevin Risto v. SAG-AFTRA, et al., United States District Court, Case No. 2:18-cv-07241-CAS (C.D. Cal.). KL was appointed co-lead class counsel in certified class action for breach of fiduciary duties, and related claims, alleging Trustees of statutory royalties fund had unlawfully taken money owed to backup vocalists and musicians. Hearing date set for final approval of class settlement which is valued at over \$11 million in combined economic and injunctive relief.

In re: Transient Occupancy Tax Cases, California JCCP No. 4472. In 2004, KL acted as Co-Lead Counsel representing the City of Los Angeles in a class action on behalf of all cities in the state of California to recover unremitted occupancy taxes from certain online travel companies.

American Medical Association, et al. v. Wellpoint, Inc., MDL 09-2074 (C.D. Cal.). In 2009, KL was appointed Co-Lead Counsel in this multi-district litigation in which physicians and physician groups sought to recover payments for treatment that they provided to certain of their medical patients.

Murray v. Belka - "First Pension", California JCCP No. 3131. KL joined forces with Aguirre & Meyer to take on a corrupt pension plan administrator, one of the nation's largest law firms, and the world's largest accounting firm to achieve settlements in providing full restitution for 340 mostly elderly consumers who had lost their life savings to a Ponzi scheme. In July 2000, after a six month trial, the jury found the accounting firm liable for fraud, misrepresentation, aiding and abetting fraud, and concealment, and issued

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eighteen findings supporting punitive damages. PWC subsequently settled for a confidential amount which made the investors whole.

In re: Hilton Hotels Corporation Shareholder Litigation, Case No. BC373765 (Los Angeles Superior Court). In 2007, KL was appointed Co-Lead Counsel in this class action in which Hilton shareholders sought to block a proposed merger with the Blackstone Group.

12. Insurance Bad Faith

In re: Northridge Earthquake Litigation, Lead Case No. BC265082 (Los Angeles Superior Court). In 2002, KL served as Plaintiffs' Liaison Counsel in suits against State Farm Insurance, 21st Century Insurance, Farmers Insurance, and the USAA Insurance Company.

B. FIRM BIOGRAPHY

1. Partners

PAUL R. KIESEL, admitted to practice in California, 1985; admitted to practice before the United States Supreme Court; United States District Court, Central District of California; United States District Court, Northern District of California; Southern District of California; United States District Court, Eastern District of California. *Education*. Connecticut College, B.A. 1982; Whittier College School of Law, J.D. 1985, Honorary Doctor of Law 2005. *Awards and Honors*. California Judicial Council 2014 Distinguished Service Award—Stanley Mosk Defender Of Justice Award; 2014 State Bar President's Access to Justice Award; 2014 Daily Journal Top 100 Attorneys in California; Chief Justice Award for Exemplary Service and Leadership, 2012; Named one of the Twelve Techiest Lawyers in America, ABA Journal, 2012; Access to Justice Award Lawyers' Club of San Francisco, 2012. Named one of 500 Leading Lawyers in America, Lawdragon, 2009-2011; AV Peer Review Rated, Martindale-Hubbell; Named one of the one hundred most influential attorneys in California by the California Business Journal; Named one of the top fifty trial lawyers in Los Angeles by the Los Angeles Business Journal. *Publications and Presentations*. Co-author, Matthew Bender Practice Guide: California Pretrial Civil Procedure (treatise); Co-author, Matthew Bender Practice Guide: California Civil Discovery (treatise); frequent presenter for continuing legal education programs; frequent speaker and writer on subjects related to technology in the practice of law. *Member*. California State Bar Association; Appointed by California Supreme Court Chief Justice Ronald George to the California Judicial Council Civil and Small Claims Advisory Committee; Executive Committee, Prior President, Los Angeles County Bar Association; Co-Chair, California Open Courts Coalition; Board of Governors, Association of Business Trial Lawyers, 2001-2005; Emeritus Member of the Board of Governors, Consumer Attorneys of California; Emeritus Member of the Board of Governors, Consumer Attorneys Association of Los Angeles.

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STEVEN D. ARCHER, admitted to practice in California, 1975; United States Supreme Court, 1980; United States District Court, Central District of California, 1975; United States District Court, Eastern District of California; United States District Court, Southern District of California; United States District Court, Northern District of California; United States District Court, Eastern District of Pennsylvania; United States Court of Appeals, Ninth Circuit; United States Court of Federal Claims. *Education*. University of California at Los Angeles, B.A. in American History, Dean's List, 1970; Loyola Law School, Los Angeles, J.D., Dean's Honor List, 1974. *Employment*. Silber, Benzra & Taslitz, 1973-78; Belli & Choulos / Belli, Sayre, Archer & Sabih, Associate, Partner, 1978-82; Simke, Chodos, Silberfeld & Soll, Inc. / Simke, Chodos, Silberfeld & Anteau, Inc., Associate, Partner, 1982-95; Robins, Kaplan, Miller & Ciresi L.L.P., Partner, 1995-2010; Kiesel Law LLP, Partner, 2010-present. *Awards & Honors*. AV Peer Review Rated, Martindale-Hubbell; Super Lawyer, Law & Politics, 2006-present; Humanitarian Award, American Civil Liberties Union of Southern California, 2008; Advocate of the Year, Public Counsel, 2009; Nominee, Consumer Lawyer of the Year, Consumer Attorneys of California, 2009. *Publications*. *Update: Increased Concern over Mounting Numbers of Reported Deaths and Serious Injuries Prompt the FDA to Order Testing of Medical Devices Containing Heparin*, June 13, 2008; *Consumer Alert: Digitek Heart Failure Medications Recalled - A Serious Risk of Injury or Death to the Patient*, May 21, 2008; *Federal Judge Approves Settlement Over Baxter Infusion Pumps*, July 13, 2006; *Consumer Alert: Bausch & Lomb's Renu with MoistureLoc Soft Contact Lens Solution Recalled*, April 26, 2006; *The Dangers of the "Usual Stipulation" in Deposition Practice*, Los Angeles County Bar Association New Lawyers Manual, Fall 2005; *Consumer Alert: F.D.A. Orders Class 1 Recall of Baxter International's Colleague Volumetric Infusion Pumps*, July 13, 2006; *Consumer Alert: Guidant Ancure Endograft System Abdominal Aortic Stents*, September 2003; *Consumer Alert: St. Gobain Prozyr Zirconia Ceramic Coated Femoral Head Hip Implant Components*, February 2002; *A Practical Guide to Code of Civil Procedure Section 2032 - Taking Control of Defense Medical Examinations*, The Advocate, September 2000; *Trying the Soft Tissue Damages Case in California*, The National Business Institute, October 1995 (co-authored); Auto Accident Manual, Los Angeles Trial Lawyers Association, March 1985 (contributing author); *Using Thermograms to Argue Soft Tissue Damages*, Trial Magazine, February 1983. *Presentations*. Using Tort Law to Effect Social Change, Pepperdine University School of Law, November 17, 2009; Getting the Most Out of Discovery: Parts I and II, State Bar of California Continuing Education of the Bar, July 13, 2009, August 3, 2009; Discovery - Planning, Strategy and Dealing with Abusive Discovery Tactics, State Bar of California Continuing Education of the Bar, July 25, 2008; The Art of Advocacy: Tailoring the Message - Storytelling and Framing (moderator), American Association for Justice, July 14, 2008; Mock Mediation: Strategies for Successful Mediation of the Toxic Tort Case, ABA Tort Trial and Insurance Practice Section, April 12, 2008. *Member*. State Bar of California; American Association of Justice; Public Justice; Consumer Attorneys of California, Consumer Attorneys Association of Los Angeles; Los Angeles County Bar Association. *Community Service*. Pending Legislation Sub-Committee, Consumer Attorneys of California; Past Vice-Chair, Member, Client Relations Committee, Los

Angeles County Bar Association; Los Angeles County Bar Association Lawyer Referral and Information Service (past member); Dependency Court Tort Committee, Los Angeles Juvenile Court (past member); Advisory Board, Loyola Law School Center for Conflict Resolution; Board of Directors, Public Counsel; Board of Directors, Los Angeles Conservancy (past member); Member Development Committee, Los Angeles Conservancy (past member); Legal Committee, Los Angeles Conservancy (past member); Board of Directors, Mt. Olympus Property Owners' Association (past member); Legal Counsel to the Board of Directors, Mt. Olympus Property Owners' Association.

D. BRYAN GARCIA, admitted to practice in California, 2002, Arizona, 2005, Nevada, 2005, U.S. District Court, Eastern District of California, U.S. District Court, Central District of California, and U.S. District Court, Northern District of California. *Education*. University of California, Berkeley, B.A. in Political Science, 1998; University of California, Hastings, J.D., 2001. *Experience*. Garcia Law Firm, 2001-2006; Chapman, Glucksman, & Dean, 2006-2008; Biren & Katzman, 2008-2010; Callahan & Blaine, 2010-2016. *Awards and Honors*. Super Lawyer Rising Star, 2011-2013; Super Lawyer 2014-2018. *Membership*. Elected Los Angeles representative for California Young Lawyers Association, State Bar Law Practice Management and Technology Section.

JEFFREY A. KONCIUS, admitted to practice in California, 1997; New Jersey, 1995; New York, 1997; admitted to practice before the United States District Court, Central District of California; United States District Court, Southern District of California; United States District Court, Northern District of California; United States District Court, Eastern District of California; United States District Court, District of New Jersey; United States District Court, Eastern District of New York; United States District Court, Southern District of New York; United States Court of Appeals for the Ninth Circuit. *Education*. Johns Hopkins University, B.A., 1989; Benjamin N. Cardozo School of Law, J.D., 1995. *Reported Decisions*. *Warner Bros. Entm't Inc. v. Superior Court*, 29 Cal. App. 5th 243 (2018); *Ford Motor Warranty Cases*, 11 Cal. App. 5th 626 (2017); *Loeffler v. Target Corp.*, 58 Cal. 4th 1081 (2014); *Lopez v. Brown*, 217 Cal. App. 4th 1114 (2013); *Spielman v. Ex'pression Center for New Media*, 191 Cal. App. 4th 420 (2010); *Pioneer Electronics (USA) Inc. v. Superior Court*, 40 Cal. 4th 360 (2007); *Bush v. Cheaptickets, Inc.*, 425 F.3d 683 (9th Cir. 2005); *Morohoshi v. Pacific Home*, 34 Cal. 4th 482 (2004); *Bird, Marella, Boxer & Wolpert v. Superior Court*, 106 Cal. App. 4th 419 (2003). *Awards and Honors*. Supervising Editor, *Cardozo Law Review*, 1994-95. *Employment*. Cohn Lifland Pearlman Herrmann & Knopf, 1995-97; Law Office of Joseph J.M. Lange, 1997-2000; Lange & Koncius, LLP, 2000-11; Kiesel Law LLP, 2011-present. *Member*. Secretary-elect, Federal Bar Association (Los Angeles); Co-Chair (Complex Courts Committee), Los Angeles County Bar Association; Executive Committee Member (Litigation Section Committee), Los Angeles County Bar Association; Committee Member (PIABA Bar Journal), The Public Investors Arbitration Bar Association; Association of Business Trial Lawyers (Los Angeles); California State Bar Association; New York State Bar Association; New Jersey State Bar Association; American Association for Justice; Consumer Attorneys Association of Los Angeles; Public Justice Foundation; California

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Indian Law Association; Consumer Attorneys Association of Los Angeles; Consumer Attorneys of California. *Additional*. Past entrepreneur.

MARIANA McCONNELL, admitted to practice in California, 2010; admitted to practice before the United States District Court, Central District of California; United States District Court, Southern District of California; United States District Court, Northern District of California; United States District Court, Eastern District of California; *Education*. Pepperdine University, B.A., 2007; Southwestern Law School, J.D., *cum laude*, 2010; *Awards and Honors*. Paul Wildman Merit Scholarship, 2007-2010; Dean's Merit Scholarship, 2008-2010; Dean's List, 2008-2010; Super Lawyers Rising Star, 2015; *Employment*. Judicial Extern for the Honorable S. James Otero, 2007; Girardi & Keese, 2008-2013. *Member*. Los Angeles County Bar Association, Barristers Section Executive Committee Member, 2012-Present, Barristers Vice President, 2015-16; Consumer Attorneys of California, Board of Governors; Consumer Attorneys Association of Los Angeles. *Community Service*. Junior League of Los Angeles.

2. Senior Associates

CHERISSE HEIDI A. CLEOFE, admitted to practice in California, 2013, U.S. District Court, Central District of California, 2013. *Education*. University of California, San Diego, B.S. in Management Science, 2003, University of San Francisco School of Law, J.D., 2012. *Employment*. Practice Development Coordinator for JAMS, 2012-2013; Frank C. Newman Intern for the University of San Francisco International Human Rights Clinic, 2012; Law Clerk for Law Offices of Waukeen McCoy, 2011; Acción Política y Redes Legal Research Intern for ALBOAN. *Awards and Honors*: Super Lawyers Rising Star, 2022; University of San Francisco Student Bar Association Award, 2012; Zeif Award Scholarship Recipient, 2011; Blum Fund Scholarship Recipient, 2009. *Member*. State Bar of California, American Bar Association, Los Angeles County Bar Association, Orange County Bar Association, Philippine American Bar Association. *Community Service*: Volunteer Attorney at Legal Aid Society of Orange County, 2013 -2014.

MELANIE MENESES PALMER, admitted to practice in California, 2012, U.S. District Court, Northern District of California, 2012. *Education*. University of San Francisco, B.A. in Psychology, 2009; University of San Francisco School of Law, J.D., 2012. *Experience*. Deputy City Attorney for the City of Los Angeles, 2013-2014; Certified Clerk, Child Advocacy Clinic for the University of San Francisco School of Law, 2011-2012; Certified Clerk, Children's Law Center Los Angeles, 2011; Criminal Defense Extern, Law Office of Jonah Chew, 2010; Juvenile Rights Intern, Legal Aid of Cambodia, 2010. *Awards and Honors*. Grant from the University of San Francisco Public Interest Law Foundation, 2011. *Member*. State Bar of California, American Bar Association, Los Angeles County Bar Association, Philippine American Bar Association, Beverly Hills Bar Association, Consumer Attorneys Association of Los Angeles. *Community Service*: Board Member, Search to Involve Pilipino Americans, 2014; Americorps VISTA, Los Angeles County Community Development Commission, 2009-2010.

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3. Associates

NICHOLAS “NICO” L. BRANCOLINI, joined Kiesel Law LLP in 2019. He works across the firm’s consumer class actions, mass tort, and catastrophic personal injury practice areas. Prior to joining Kiesel Law, Mr. Brancolini worked for a national plaintiffs’ firm in class action litigation involving automobile safety and deceptive banking practices. Mr. Brancolini attended Claremont McKenna College, graduating with a B.A. in American Studies, and earned his J.D. at Loyola Law School of Los Angeles. While at Loyola, he served as Executive Symposium Editor of the *International and Comparative Law Review* and, together with Loyola’s Center for the Study of Law and Genocide, co-organized a Commemoration of the Nuremberg Trials’ 70th anniversary. Mr. Brancolini also studied international and comparative law at the University of Bologna. Mr. Brancolini is licensed to practice before all courts of the State of California and the U.S. District Court for the Central District of California. In 2022 he was recognized by Super Lawyers as a Rising Star. Mr. Brancolini is a member of the American Association for Justice, Consumer Attorneys Association of Los Angeles, Federal Bar Association, Italian American Lawyers Association, Los Angeles County Bar Association, and serves in leadership for the American Bar Associations LGBT Law & Litigation Section and Lambda Legal’s Emerging Leaders Council.

NICOLE DEVANON joined Kiesel Law LLP in 2020. Prior to joining Kiesel Law, she spent nine years at a nationally recognized plaintiffs firm. Ms. DeVanon was admitted to the California State Bar in 2012. As a skilled trial lawyer, Ms. DeVanon has handled all aspects of litigation including discovery, depositions, motion practice, expert disclosure and expert discovery. Ms. DeVanon has also tried multiple cases to verdict. Ms. DeVanon has had numerous seven and eight figure settlements and verdicts throughout the course of her career. She has experience managing mass tort and class action cases involving more than 1,000 clients. Ms. DeVanon graduated cum laude from University of Colorado at Boulder in 2009, and cum laude from Southwestern Law School in 2012.

NICOLE RAMIREZ, joined Kiesel Law LLP in 2016, where her practice focuses on consumer class actions, mass tort litigation, catastrophic personal injury, and other complex litigation in federal and state court. Prior to joining Kiesel Law, Ms. Ramirez represented clients in the area of general liability at a national law firm. During law school, Ms. Ramirez externed for the Honorable Valerie Baker Fairbank of the U.S. District Court, Central District of California, and clerked for the Los Angeles County District Attorneys’ Office. Ms. Ramirez earned her B.A. in both Psychology and Spanish from Pepperdine University and her J.D. from Loyola Law School. While in law school, Ms. Ramirez was a member of the Loyola of Los Angeles Law Review. Ms. Ramirez is licensed to practice before all courts of the State of California as well as the United States District Courts of the Central District, Southern District, Northern District and Eastern District of California. Ms. Ramirez has been an active member of the State Bar of California since 2011. Ms. Ramirez is also an active volunteer for Court Appointed Special Advocates, where she advocates for foster youth in the judicial system.

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STEPHANIE TAFT is a third-year attorney and focuses her practice on complex tort litigation, catastrophic personal injury and wrongful death claims stemming from motor vehicle accidents, dangerous premises and defective products. Ms. Taft has helped to secure millions of dollars in settlements for her clients and has assisted with cases that have resulted in multi-million dollar verdicts. Ms. Taft graduated cum laude from Loyola Law School in Los Angeles after securing her B.A. degree from California Polytechnic University in San Luis Obispo. While at Loyola, Ms. Taft participated in the school's Scott Moot Court Team and competed in the "National Competition" for appellate advocacy where she won the Regional Best Brief Award. Ms. Taft is active in her local community and sits on the Board of Trustees for both the Los Angeles County Bar Association – Barristers Section, and the Santa Monica Bar Association. She is also active with the CAALA Board of Directors.

KEVIN D. ZIPSER joined Kiesel Law in 2021. His practice focuses on consumer class actions, mass tort litigation, and catastrophic personal injury. Before joining Kiesel Law, Mr. Zipser worked at a large insurance litigation firm in Los Angeles, where he focused on general casualty and business litigation. Mr. Zipser earned his Juris Doctorate from Loyola Law School, Los Angeles, where he was selected for membership on the Scott Moot Court Honors Board, and served as a staffer and editor for the *International & Comparative Law Review*. Mr. Zipser competed in the National Moot Court Competition and was the principal editor of his team's brief, where they won First Place and Best Brief in the Southern California Region, and Third Best Brief across the Nation. As a member of the *International & Comparative Law Review*, Mr. Zipser published three case summaries for the Inter-American Court of Human Rights and edited twelve summaries into publication the subsequent year. While in law school, Mr. Zipser worked as a judicial extern to the Honorable James J. Di Cesare of the Superior Court of California of the County of Orange. Mr. Zipser received his Bachelor of Arts in Cognitive Sciences from the University of California, Irvine. Mr. Zipser is a member of the Consumer Attorneys Association of Los Angeles, Association of Business Trial Lawyers, and the Los Angeles County Bar Association where he also serves on the Law Student Outreach Committee.

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12 *Additional Counsel for Lead Plaintiff and the*
13 *Settlement Class*

14
15 **UNITED STATES DISTRICT COURT**
16 **FOR THE CENTRAL DISTRICT OF CALIFORNIA**
17 **WESTERN DIVISION**

18 CORY LONGO, individually and on behalf
19 of all others similarly situated, et al.,

20 Plaintiffs,

21 v.

22 OSI SYSTEMS, INC., et al.,

23 Defendants.

Case No. 2:17-cv-08841-FMO-SKx

CLASS ACTION

**DECLARATION OF LESTER R.
HOOKER IN SUPPORT OF LEAD
COUNSEL’S MOTION FOR AN
AWARD OF ATTORNEYS’ FEES AND
LITIGATION EXPENSES FILED ON
BEHALF OF SAXENA WHITE P.A.**

Hearing Date: May 12, 2022
Time: 10:00 a.m.
Courtroom: 6D
Judge: Hon. Fernando M. Olguin

1 I, Lester R. Hooker, pursuant to 28 U.S.C. § 1746, hereby declare as follows:

2 1. I am a Director of the law firm of Saxena White P.A. (“Saxena White”). I
3 submit this declaration in support of Lead Counsel’s motion for an award of attorneys’ fees
4 in connection with services rendered by Plaintiffs’ Counsel in the above-captioned
5 securities class action (“Action”), as well as for payment of Litigation Expenses incurred in
6 connection with the Action.¹ Unless otherwise stated herein, I have personal knowledge of
7 the facts set forth herein and, if called upon, could and would testify thereto.

8 2. My firm served as additional counsel for the Settlement Class in the Action. In
9 particular, my firm participated in, among other tasks: researching, drafting and filing a
10 complaint; reviewing substantive pleadings, briefs and motions filed during the Action; and
11 document discovery, including the review of documents produced by Defendants,
12 participation in weekly meetings, and research of international discovery issues.

13 3. Based on my work in the Action as well as the review of time records reflecting
14 work performed by other attorneys and professional support staff employees at Saxena
15 White in the Action (“Timekeepers”) as reported by the Timekeepers, I directed the
16 preparation of the chart set forth as Exhibit A hereto. The chart in Exhibit A:
17 (i) identifies the names and employment positions (*i.e.*, titles) of the Timekeepers who
18 devoted ten (10) or more hours to the Action; (ii) provides the total number of hours that
19 each Timekeeper expended in connection with work on the Action, from the time when
20 potential claims were being investigated through December 30, 2021; (iii) provides each
21 Timekeeper’s current hourly rate; and (iv) provides the total lodestar of each Timekeeper
22 and the entire firm. For Timekeepers who are no longer employed by Saxena White, the
23 hourly rate used is the hourly rate for such employee in his or her final year of employment
24 by my firm. This chart was prepared from daily time records regularly prepared and
25 maintained by my firm in the ordinary course of business, which are available at the request
26

27 _____
28 ¹ All capitalized terms that are not otherwise defined herein shall have the meanings set forth in the Stipulation and Agreement of Settlement.

1 of the Court. All time expended in preparing this motion for attorneys' fees and expenses
2 has been excluded.

3 4. The total number of hours expended by Saxena White in the Action, from
4 inception through December 30, 2021, as reflected in Exhibit A, is 1,292.25. The total
5 lodestar for my firm, as reflected in Exhibit A, is \$578,136.25, consisting of \$567,248.75
6 for attorneys' time and \$10,887.50 for professional support staff time.

7 5. The hourly rates for the Timekeepers, as set forth in Exhibit A, are their
8 standard rates. These hourly rates are the same as, or comparable to, the rates accepted by
9 courts in other securities class action litigation or shareholder litigation, including courts in
10 this District and Circuit. My firm's rates are set based on periodic analysis of rates charged
11 by firms performing comparable work that have been approved by courts in other securities
12 class actions and complex actions within this Circuit and nationwide. Different timekeepers
13 within the same employment category (*e.g.*, shareholders, directors, associates, paralegals,
14 etc.) may have different rates based on a variety of factors, including years of practice, years
15 at the firm, years in their current position (*e.g.*, years as a director), relevant experience,
16 relative expertise, and the rates of similarly experienced peers at our firm or other firms.

17 6. I believe that the number of hours expended and the services performed by the
18 attorneys and professional support staff employees at or on behalf of Saxena White were
19 reasonable and necessary for the effective and efficient prosecution and resolution of the
20 Action.

21 7. Expense items are being submitted separately and are not duplicated in my
22 firm's hourly rates. As set forth in Exhibit B hereto, Saxena White is seeking payment for
23 a total of \$3,254.75 in expenses incurred in connection with the prosecution and resolution
24 of the Action. In my judgment, these expenses were reasonable and expended for the benefit
25 of the Settlement Class in this Action.

26 8. The expenses incurred by Saxena White in the Action are reflected on the
27 books and records of my firm. These books and records are prepared from expense
28 vouchers, check records, and other source materials and are an accurate record of the

1 expenses incurred. I believe these expenses were reasonable and expended for the benefit
2 of the Settlement Class in the Action.

3 9. With respect to the standing of my firm, attached hereto as Exhibit C is a firm
4 résumé, which includes information about my firm and biographical information
5 concerning the firm's attorneys.

6 I declare, under penalty of perjury, that the foregoing facts are true and correct.
7

8 Executed on February 24, 2022.



10 LESTER R. HOOKER
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EXHIBIT A

Longo, et al. v. OSI Systems, Inc., et al.
 Case No. 2:17-cv-08841-FMO-SK (C.D. Cal.)

SAXENA WHITE P.A.

TIME REPORT

From Inception Through December 30, 2021

NAME	BAR DATE YEAR	HOURLY RATE	HOURS	LODESTAR
Directors				
Lester R. Hooker	2006	\$880.00	48.00	\$42,240.00
Counsel / Associates				
Donald Grunewald	2008	\$575.00	33.75	\$19,406.25
Jill Schorr-Miller	1996	\$575.00	41.50	\$23,862.50
Jonathan Lamet	2013	\$660.00	41.75	\$27,555.00
Kenneth Rehns	2008	\$600.00	58.50	\$35,100.00
Mario Alvite	2005	\$495.00	16.50	\$8,167.50
Scott Guarcello	2010	\$680.00	11.00	\$7,480.00
Staff Attorneys				
Courtney Weisholtz	2001	\$400.00	72.75	\$29,100.00
Leslie Martey	1992	\$400.00	393.75	\$157,500.00
Mauri Lynn Levy	1992	\$400.00	409.50	\$163,800.00
Maxim Kotelevets	2008	\$400.00	98.00	\$39,200.00
Tara Heydt	1996	\$410.00	33.75	\$13,837.50
Case Development				
Marc Grobler	N/A	\$325.00	33.50	\$10,887.50
TOTALS			1,292.25	\$578,136.25

EXHIBIT B

Longo, et al. v. OSI Systems, Inc., et al.
Case No. 2:17-cv-08841-FMO-SK (C.D. Cal.)

Saxena White P.A.

EXPENSE REPORT

CATEGORY	AMOUNT
On-Line Legal / Factual Research*	\$2,777.42
External Reproduction Costs	\$470.00
Internal Reproduction Costs	\$7.33
TOTAL EXPENSES:	\$3,254.75

* On-line research is billed to each case based on actual time usage at a set charge by the vendor. There are no administrative charges included in these figures.

EXHIBIT C

Longo, et al. v. OSI Systems, Inc., et al.
Case No. 2:17-cv-08841-FMO-SK (C.D. Cal.)

SAXENA WHITE P.A.

FIRM RÉSUMÉ



SAXENA WHITE

“A highly experienced
group of lawyers
with national reputations in large securities class actions...”

- Hon. Alan Gold, U.S. District Court, Southern District of Florida

FIRM RESUME

FLORIDA | NEW YORK | CALIFORNIA | DELAWARE

www.saxenawhite.com



SAXENA WHITE

Saxena White P.A. was founded in 2006 by Maya Saxena and Joseph White. After spending many years at one of the country's largest class action law firms, we wanted to do business a different way. Our goal in forming the Firm was to become big enough to handle prominent and complex litigation while remaining small enough to offer each client responsive, ethical, and personalized service.

Today our Firm's capabilities exceed those of our largest competitors. We obtain victories against major corporations represented by the nation's top defense firms. We represent some of the largest pension funds in major securities fraud cases and have recovered billions of dollars on behalf of injured investors. We have succeeded in improving how corporations do business by requiring the implementation of significant corporate governance reforms. We have formed long-lasting relationships with our clients who know we are only a phone call away. However, the most important attribute of the Firm, and the key to its continued success, is the people. Saxena White was built upon the quality, integrity, and camaraderie, of its people — attributes that continue to be its greatest legacy.

What Makes us Different?

- *We are proud to be a nationally certified woman- and minority-owned securities litigation firm specializing in representing institutional investors.*
- *We take a selective approach to litigation, recommending only a few fraud cases per year and litigating them aggressively.*
- *The securities fraud cases in which we have served as lead counsel are rarely dismissed due to our careful selection criteria.*
- *We offer tailored portfolio monitoring services to our clients that reflect their individual philosophies toward litigation.*
- *We emphasize community outreach and welcome opportunities to support our clients in their communities.*



NOTABLE RECOVERIES

■ *In re Wells Fargo & Company Shareholder Derivative Litigation*

Saxena White served as Co-Lead Counsel in this landmark case alleging that the Board and executive management of Wells Fargo knew or consciously disregarded that Wells Fargo employees were illicitly creating millions of deposit and credit card accounts for their customers, without those customers' consent, in an attempt to drive up "cross selling," i.e., selling complementary Wells Fargo banking products to prospective or existing customers.

Over significant competition from the top law firms in our industry, the court selected Saxena White as one of the two firms most qualified in the nation to lead this high-profile case, noting the superior quality of the work performed. Through this shareholder derivative action, Saxena White held Defendants accountable for a scandal that has significantly damaged one of America's largest financial institutions.

On April 7, 2020, the court approved a \$320 million settlement on behalf of nominal Defendant Wells Fargo & Company with the Company's officers, directors, and senior management. The Settlement includes a \$240 million cash payment from Defendants' insurers—representing the largest insurance-funded monetary component of any shareholder derivative settlement by over \$100 million.

Saxena White zealously advocated for the interests of the Company and obtained excellent results. After a thorough investigation of the relevant claims; the filing of a detailed complaint; successfully defeating two motions to dismiss; active intervention in, stays of, and dismissals of multiple state court actions; consolidation and coordination with related federal actions; extensive review of over 3.5 million pages of documents from Defendants, Wells Fargo, and numerous third parties; consultation with experts, the \$320 million settlement was reached in this derivative action.

In approving this historic settlement, the court remarked that "this represents an excellent result for the shareholders" of Wells Fargo. The court noted "the risk" that Saxena White "took in litigation on a contingency basis - a risk they have borne for more than three years."

■ *Peace Officers' Annuity and Benefit Fund of Georgia, et al. v. DaVita Inc., et al.*

After four years of hard-fought litigation, Saxena White secured an outstanding recovery of \$135 million on behalf of the settlement class. The settlement with DaVita and its senior executives resulted in the second largest all-cash securities class action recovery ever obtained in the District of Colorado, ranking among the Tenth Circuit's top five securities fraud class action recoveries in history. Moreover, the settlement amount is not only comprised of the proceeds from Defendants' insurance tower, but also includes a substantial monetary contribution from DaVita—a rare occurrence in securities class actions that underscores the exceptional nature of the recovery and the tenacity of Saxena White in achieving it.

Before agreeing to settle the case against DaVita, Saxena White undertook extensive efforts to advance the class' claims and to ensure that Plaintiffs were in a position to maximize their recovery. Saxena White's extensive litigation efforts included, an exhaustive investigation that uncovered critical internal documents and confidential witnesses, and culminated in the filing of a highly detailed, 111-page amended complaint; successfully opposing a motion to dismiss that challenged every major element of Plaintiffs' claims; and intensive fact, expert and class-certification discovery. Lead Counsel also engaged in extensive settlement negotiations, including six mediation sessions before one of the most respected mediators in the country.



Significantly, Saxena White not only initiated this action by filing the initial complaint, but the firm also filed the only leadership application at the lead plaintiff stage—a rare occurrence in these types of cases, where the PSLRA specifically requires that notice of the lead plaintiff deadline be disseminated to shareholders, and multiple applications are routinely filed. Thus, absent the efforts of Saxena White, it is almost certain that settlement class members would have recovered nothing for their claims.

■ *In re Wilmington Trust Securities Litigation*

Saxena White served as Co-Lead Counsel in a class action against Wilmington Trust, its senior executives, board of directors, outside auditor, and the underwriters of one of its secondary offerings. Co-Lead Plaintiffs conducted a comprehensive and wide-ranging investigation, culminating in an amended complaint that detailed how Defendants violated the Securities Exchange Act of 1934 by concealing the drastic deterioration of Wilmington Trust’s loan portfolio and improperly accounting for the value of its loans under Generally Accepted Accounting Principles. In particular, Defendants understated Wilmington Trust’s provision for loan losses as its loan portfolio declined in quality, improperly delayed recognition of losses on the portfolio, and inflated its financial results by misstating the fair value of its loan portfolio. Defendants’ misconduct artificially inflated the price of Wilmington Trust securities during the Class Period. Lead Plaintiffs further alleged that Defendants violated the Securities Act of 1933 by issuing untrue statements in connection with the Company’s February 23, 2010 public equity offering, by understating Wilmington Trust’s provision for loan losses.

After prevailing over thousands of pages of briefing on Defendants’ multiple motions to dismiss, Lead Plaintiffs sought to be appointed as class representatives and certify a class of damaged investors. Following extensive briefing and discovery, the court certified a class on September 3, 2015. In certifying the class, Saxena White also secured important new precedent for aggrieved shareholders nationwide who have fallen victim to securities fraud. The court’s opinion rejected Defendants’ argument that the Supreme Court’s opinion in *Comcast Corp. v. Behrend*, 569 U.S. 27 (2013) requires plaintiffs to submit a damages methodology and model at the class certification stage. Having defeated an argument that securities fraud defendants are increasingly relying upon to avoid responsibility for their illegal actions, Saxena White’s efforts have again provided investors with a powerful weapon with which to combat corporate wrongdoing at the class certification stage. Indeed, in addition to certifying the class, the court applauded Saxena White’s “excellent lawyers” and noted that Ms. Saxena’s “argument was very well argued.”

Having certified a class, Saxena White and Lead Plaintiffs embarked on a monumental discovery effort to marshal the highly complex and technical evidence required to establish Defendants’ fraud. As part of this massive undertaking, we closely reviewed and analyzed nearly 13 million pages of documents. Our efforts required us to not only take on a veritable who’s who of highly skilled defense counsel, but also multiple branches of the U.S. Government. After two years of hard-fought motion practice, we successfully compelled the Federal Reserve and the Office of the Comptroller of the Currency to waive the bank examination privilege for over 35,000 documents that those regulators had withheld. Compelling the production of such documents is a rare feat and was the culmination of a multi-year effort to relentlessly fight for the information and facts that were relevant to the prosecution of the case. We also prevailed over the U.S. Attorney’s Office, successfully moving to lift the discovery stay imposed at its request. As a result, we were able to depose key fact witnesses. In all, we deposed 39 witnesses in seven states, which generated nearly 11,000 pages of testimony and almost 900 exhibits.

After nearly eight years of hard-fought litigation, we negotiated an outstanding \$210 million recovery on behalf of the Class. This remarkable settlement represents a recovery of nearly 40% of the Class’s maximum



likely recoverable damages, which is eight times greater than the 5% median recovery in the Third Circuit. The recovery also ranks among the top ten securities fraud settlements in the Third Circuit, and is in the top 5% of all securities fraud settlements since the PSLRA was enacted in 1995. On November 19, 2018, the court approved the settlement in its entirety. Notably, the court twice observed that Saxena White achieved the recovery independently of the Government’s criminal investigation. The court was also complimentary of the “legal prowess” exhibited by Saxena White’s “highly experienced attorneys.”

■ *In re HD Supply Securities Litigation*

Saxena White served as Lead Counsel in a class action against HD Supply Holdings, Inc., a commercial distributor of home improvement supplies. In 2016, the Company disclosed it had experienced significant failures that imperiled its supply chain and financially harmed the business. The complaint alleged that the Company and its senior executives misled investors about the extent to which its supply chain had recovered. At the start of the class period, Defendants assured investors that the recovery was “on track” and the Company was “perfectly poised” to deliver strong results in 2017. HD Supply’s stock price skyrocketed in response. What Defendants then knew but failed to disclose, however, was that the supply chain was not in “as good condition as it’s ever been,” but in reality suffered from systemic problems and required a multi-million-dollar overhaul. The complaint further alleged that, while in possession of that material non-public information, HD Supply’s then-CEO whom had not sold a single share over the last year, liquidated an astonishing 80% of his holdings in HD Supply, for proceeds of \$54 million, shortly after making those representations. When the truth about the catastrophic state of the Company’s supply chain and the need for heavy spending to remedy its deficiencies was subsequently revealed to the market, the Company’s stock price declined significantly, causing investors substantial losses.

Saxena White engaged in extensive litigation efforts against HD Supply, including defeating Defendants’ motion to dismiss, engaging in extensive fact discovery and deposition preparations, and moving for class certification. Moreover, as a result of the filing of the complaint, the SEC subsequently commenced an investigation into HD Supply’s then-CEO’s alleged insider trading. Ultimately, the parties participated in settlement negotiations through which Plaintiffs obtained a \$50 million cash settlement on behalf of the Class - one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia.

■ *Milbeck v. TrueCar, et al.*

Saxena White served as Lead Counsel in a class action against TrueCar, Inc. that alleged that the Company and its senior executives misled investors about TrueCar’s relationship with its most significant business partner, United States Automobile Association (USAA). TrueCar’s SEC filings disclosed that USAA’s marketing of TrueCar’s services on USAA’s website alone generated approximately one third of TrueCar’s annual revenue and warned that if USAA made even a minor change to its marketing of TrueCar on USAA’s website, TrueCar’s business could be harmed. The complaint alleged that, prior to the start of the Class Period, USAA informed TrueCar that it intended to substantially modify its website, including by reducing the prominence of its marketing of TrueCar’s services. Thus, Defendants knew that the risk TrueCar had warned investors about had, in fact, materialized, but failed to disclose this material information. The complaint also alleged that TrueCar’s CFO and other insiders engaged in insider trading while in possession of material non-public information regarding the impending USAA website changes. When the truth that TrueCar’s earnings were severely negatively impacted as a result of USAA’s website redesign was finally revealed, the Company’s stock price declined significantly, causing investors substantial losses.



Saxena White engaged in extensive litigation efforts on an exceptionally expedited case schedule, including defeating Defendants’ motion to dismiss, reviewing over 200,000 documents produced by Defendants and obtaining class certification. Thereafter, the parties participated in negotiations through which Plaintiff ultimately obtained a \$28.25 million cash settlement on behalf of the Class.

■ ***John Cumming v. Wesley R. Edens, et al. (New Senior Investment Group)***

Described as a “landmark” settlement by *Law360*, in 2019 the Delaware Court of Chancery approved a \$53 million settlement in a shareholder derivative action against real estate investment trust New Senior Investment Group. The suit targeted New Senior’s \$640 million acquisition of a portfolio of senior living properties owned by an affiliate of its investment manager, which, according to Plaintiff’s experts, damaged New Senior by over \$100 million. The settlement is the largest derivative action settlement as a percentage of market capitalization to date in Delaware and is one of the top ten derivative action settlements in the history of the Court of Chancery.

The Plaintiff’s extensive discovery efforts in the case included the review of more than 800,000 pages of documents, 16 depositions, and the filing of six motions to compel. Following fact discovery, the parties exchanged ten expert reports related to the damages from the real estate portfolio purchase and from a related secondary stock offering. After a mediation and extensive follow-up negotiations, the parties agreed to settle the litigation in exchange for the payment of \$53 million in cash to New Senior. The settlement also included valuable corporate governance reforms, including the board’s agreement to approve and submit to New Senior’s stockholders for adoption at the annual meeting amendments to New Senior’s bylaws and certificate of incorporation which would (a) provide that directors be elected by a majority of the votes cast in any uncontested election of directors, and (b) eliminate New Senior’s staggered board, so that all directors are elected on an annual basis.

In his remarks at the final settlement hearing, Vice-Chancellor Joseph R. Sights called the settlement “impressive” and further described counsel’s efforts as “hard fought, but fought in the right way to reach a productive result.”

■ ***In re Rayonier Inc. Securities Litigation***

Saxena White served as Co-Lead Counsel in a class action against Rayonier that accused the Company and its senior executives of misleading investors about its timber inventory and harvesting rates in the Pacific Northwest. When the Company’s new management ultimately disclosed that Rayonier had overharvested its premium Pacific Northwest timberlands by over 40% each year for over a decade and overstated its merchantable timber by 20% in this critical region, the Company’s stock price declined significantly, causing investors substantial losses.

After litigating this case for nearly three years and defeating Defendants’ motion to dismiss, Plaintiffs ultimately negotiated a \$73 million cash settlement on behalf of the Class, the second largest recovery from a securities class action achieved in the Middle District of Florida. The \$73 million settlement is nearly nine times the national median settlement and nearly ten times greater than the median recovery in the Eleventh Circuit. As noted by Judge Timothy J. Corrigan, this was an “exceptional result[] achieved for the benefit of the Settlement Class.”



■ ***Westchester Putnam Counties Heavy & Highway Laborers Local 60 Benefit Funds v. Brixmor Property Group, Inc. et al.***

Saxena White filed a case in the United States District Court for the Southern District of New York against Brixmor and certain of its senior executives for securities fraud. Following the appointment of Lead Plaintiffs and Saxena White as Lead Counsel, Lead Plaintiffs filed a comprehensive amended complaint alleging that throughout the Class Period, Defendants purposefully falsified Brixmor’s income items for over two years in order to portray consistent quarterly same property NOI growth; the Company lacked adequate internal and financial controls; and as a result, Defendants’ Class Period statements about Brixmor’s business, operations, and prospects were false and misleading.

After extensive litigation efforts and negotiation, Lead Plaintiffs obtained a \$28 million settlement. The settlement is an exceptional recovery for the Class, representing a significant percentage of the Class’s maximum estimated aggregate damages that was multiples ahead of the typical recovery in securities class actions. After a fairness hearing to evaluate the merits of the settlement, the Honorable Analisa Torres issued an order granting the final approval of the settlement as fair, adequate, and reasonable.

■ ***In re Jefferies Group, Inc. Shareholders Litigation***

Saxena White served as Co-Lead Counsel in a class action involving breach of fiduciary duty claims against the board of directors of Jefferies Group, Inc., in connection with that company’s merger with Leucadia National Corporation. In 2012, Jefferies entered into a merger agreement with Leucadia, a holding company which owned 28% of Jefferies and whose founders served on Jefferies’ board. Leucadia’s founders had a longstanding personal and professional relationship with Jefferies CEO, Richard Handler, which included lucrative joint ventures, personal investment advice and support, numerous financing transactions, and off-market stock purchases. As Leucadia’s founders neared retirement, Handler recognized an opportunity to merge his company with Leucadia and serve as CEO of the much larger, combined company. Negotiating in secret for months before informing the independent board members, Handler and Leucadia’s founders structured a deal that greatly benefitted Leucadia, to the detriment of Jefferies shareholders.

After aggressively litigating this case for almost two years and defeating Defendants’ motion to dismiss and motion for summary judgment, Plaintiffs ultimately negotiated a settlement which required Leucadia to pay \$70 million to class members, an outstanding result for former Jefferies shareholders.

■ ***City Pension Fund for Firefighters and Police Officers in the City of Miami Beach v. Aracruz Celulose S.A., et al.***

One of our Firm’s areas of expertise is litigating cases against foreign corporations. We obtained a significant victory against a Brazilian corporation, Aracruz Celulose. Accomplishing what no other law firm has ever done, Saxena White successfully served process on all three individual executives under the Inter-American Convention on Letters Rogatory. Our efforts included working closely with a Brazilian law firm to defeat Defendants’ challenges to service in both the Brazilian trial and appellate courts.

After defeating three motions to dismiss filed by the foreign Defendants, Saxena White began the massive and highly technical discovery process. Because the vast majority of the documents were in Portuguese, we hired native Brazilian attorneys to analyze and translate the tens of thousands of documents that were produced. These documents were also incredibly complex, dealing with five dozen separate financial derivative instruments. Simply valuing one instrument required approximately 50,000 calculations. We consulted



closely with highly-respected industry and academic experts to gain an unprecedented understanding of the workings of these instruments and how they were valued.

In the end, our hard work paid off. Saxena White successfully negotiated a \$37.5 million settlement against Aracruz and its executives. This represents up to 50% of maximum provable damages – an outstanding result compared to the average national recovery in cases of this magnitude.

■ *In re Bank of America Securities, Derivative and ERISA Litigation*

This derivative case arose out of Bank of America’s acquisition of Merrill Lynch during the height of the financial crisis in late 2008. After successfully defending the complaint’s core allegations against multiple motions to dismiss, Saxena White embarked on an extensive discovery process that included 31 depositions of senior BofA and Merrill executives and their attorneys, the review and analysis of 3 million pages of documents from BofA, Merrill, and multiple third parties, and close consultation with nationally recognized financial and economic experts.

On January 11, 2013, the court approved the settlement, which includes a \$62.5 million cash component and fundamental corporate governance reforms. The cash component alone ranks this settlement among the top ten derivative settlements approved by federal courts. The extensive corporate governance reforms include the creation of a Board-level committee tasked with special oversight of mergers and acquisitions, which is aimed at preventing the alleged deficiencies surrounding the Merrill Lynch acquisition. The corporate governance reforms also include other components, including revisions to committee charters and director education requirements, which caused one noted scholar to observe that BofA is now at the forefront of corporate governance practices.

■ *In re Lehman Brothers Equity/Debt Securities Litigation*

After conducting an extensive investigation into Lehman and its executives, Saxena White was the first firm to file a complaint alleging violations of the federal securities laws. Subsequent events, including the largest bankruptcy filing in U.S. history, interjected unique challenges to prosecuting this case – not the least of which was that because Lehman itself was in bankruptcy, damaged shareholders could not recover damages from it.

Despite these formidable obstacles, we continued to prosecute the case. Our efforts paid off. In the spring of 2012, the court approved a \$90 million partial settlement with Lehman’s senior executives and directors, and a \$426 million settlement with several dozen underwriters of its securities. After nearly two more years of hard-fought litigation, we reached a \$99 million settlement with E&Y, Lehman’s outside auditor, which was approved in the spring of 2014. The \$99 million settlement ranks among the largest ever obtained from an outside auditor and is an outstanding recovery for damaged shareholders.

■ *FindWhat Investor Group v. FindWhat.com*

Saxena White also has significant appellate experience. In this Eleventh Circuit appeal, we won a precedent-setting opinion with the court holding that corporations and their executives who make fraudulent statements that prevent artificial inflation in a company’s stock price from dissipating are just as liable under the securities laws as those whose fraudulent statements introduce artificial inflation into the stock price in the first place. The Eleventh Circuit rejected Defendants’ position that the mere repetition of lies already transmitted to the market cannot damage investors. “We decline to erect a per se rule,” wrote the court,

that “once a market is already misinformed about a particular truth, corporations are free to knowingly and intentionally reinforce material misconceptions by repeating falsehoods with impunity.”

The Eleventh Circuit’s opinion is a significant win for aggrieved investors. It is the first such ruling from any of the Courts of Appeals in the nation, and will help defrauded investors seeking to recover damages due to fraud.

■ ***Central Laborers’ Pension Fund v. Sirva***

Saxena White served as Lead Counsel in this case, which was litigated in the Northern District of Illinois. After two and a half years of hard-fought litigation, an extensive investigation which involved conducting nearly 120 witness interviews, and the review of approximately 2.7 million documents produced by Defendants, a two day mediation was conducted at which we were able to reach a global \$53.3 million settlement on behalf of the proposed shareholder class. In addition, Saxena White conducted a comprehensive review of SIRVA’s corporate governance procedures in an effort to ensure that securities fraud and accounting violations were less likely to occur at the Company in the future. This careful and comprehensive review, which was spearheaded in conjunction with retained corporate governance experts, confirmed that SIRVA had made great strides in improving its governance standards over the course of our lawsuit. This was especially true in the area of its internal controls, which was a primary concern. The Company formally recognized, in writing, that the lawsuit was one of the main reasons it reformed its governance standards, which confirmed that Saxena White was the key catalyst compelling SIRVA to recognize the need to change the way it does business.

In addition, Saxena White was able to obtain even more governance improvements by convincing the Board to discard their plurality (also known as “cumulative”) standard for the election of their directors in favor of a modified majority standard (also known as the “Pfizer model”). This important change gives every SIRVA shareholder a greater voice, as well as improving director accountability, by forcing directors who do not receive a majority of the votes to tender their resignation for the Board’s consideration. Furthermore, SIRVA also agreed to strengthen its requirements regarding director attendance at shareholder meetings, which created more director accountability and increased shareholder input. Importantly, judges are unable to order these types of governance changes – it was only the negotiation and litigation pressure that we imposed upon the Company that allowed these changes to be implemented.

■ ***In re Sadia S.A. Securities Litigation***

Sadia was a Brazilian company specializing in poultry and frozen goods that exported a majority of its products. The Company engaged in wildly speculative currency hedging while telling investors that its hedges were conservative and used to protect against sudden changes in currency fluctuation. Plaintiffs filed a securities fraud complaint against Sadia and its senior executives and board members alleging violations of the federal securities laws. Because the individual Defendants in this case were also citizens of Brazil, they had to be served pursuant to the Inter-American Convention on Letters Rogatory. We were successful in serving the individuals, once again accomplishing what few other law firms have been able to do.

We prevailed on the motion to dismiss and on the motion for class certification. Discovery was greatly complicated by the fact that the vast majority of the documents were in Portuguese, and the court had no subpoena power to force witnesses to appear for deposition. In spite of this, we hired attorneys fluent in Portuguese to help us with the review, and we were able to depose one of the Company’s executives. After three mediations over the course of eight months, we reached a \$27 million cash settlement with Defendants.



■ ***In re Cox Radio, Inc. Shareholders Litigation***

Saxena White represented a Florida Police Pension Plan in an action against Cox Radio. The Pension Plan alleged that the initial price offered to public shareholders in the tender offer was unfair and did not properly value the assets of Cox Radio. After considerable discovery and expedited motion practice, we were instrumental in raising the price of the deal by nearly 30%, creating nearly \$18 million in additional value for all public shareholders. We also obtained the issuance of additional meaningful disclosures regarding the valuation process used in the deal.

■ ***In re Clear Channel Outdoor Holdings, Inc. Derivative Litigation***

Saxena White filed a derivative action on behalf of nominal Defendant Clear Channel Outdoor Holdings against certain of the Company’s current and former directors, its majority stockholder, Clear Channel Communications, Inc., and other entities with respect to a 2009 agreement between the Company and Clear Channel. The derivative action brought forth claims that Outdoor’s directors breached their fiduciary duties by approving a \$1 billion unsecured loan on highly unfavorable terms to Clear Channel. In response to the claims brought forth in the derivative action, the Company’s board of directors established a Special Litigation Committee (the “SLC”) and empowered it to investigate the matters and claims raised in the action.

After an extensive evaluation and investigation of the derivative claims, the SLC initiated discussions with certain of the Defendants to explore the prospects of settlement. The SLC also initiated discussions with Plaintiffs in order to explore the prospects of settling the derivative action. After several months of working with the SLC, the parties to the derivative action reached an agreement in principle to resolve the action on terms that will provide substantial and meaningful benefits to the Company and its shareholders, including an agreement that would provide a dividend to shareholders in the amount of \$200 million, as well as additional corporate governance reforms. The settlement agreement acknowledges that Plaintiffs’ involvement in the settlement negotiations was a factor in achieving the benefits received by Outdoor and its shareholders as a result of the settlement.

SHAREHOLDERS & DIRECTORS



MAYA SAXENA

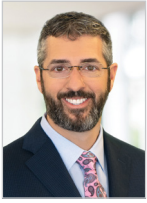
Maya Saxena, co-founder of Saxena White P.A., has been practicing exclusively in the securities litigation field for over 20 years, representing institutional investors in shareholder actions involving breaches of fiduciary duty and violations of the federal securities laws. Prior to forming Saxena White, Ms. Saxena served as the Managing Partner of the Florida office of one of the nation's largest securities litigation firms, successfully directing numerous high profile securities cases. Ms. Saxena gained valuable trial experience before entering private practice while employed as an Assistant Attorney General in Ft. Lauderdale, Florida. During her time as an Assistant Attorney General, Ms. Saxena represented the State of Florida in civil cases at the appellate and trial level and prepared amicus curiae briefs in support of state policies at issue in state and federal courts. In addition, Ms. Saxena represented the Florida Highway Patrol and other law enforcement agencies in civil forfeiture trials.

Ms. Saxena has been instrumental in recovering nearly a billion dollars on behalf of investors. Recently, Ms. Saxena played a key role in obtaining a \$320 million settlement against Wells Fargo & Company. The settlement includes a \$240 million cash payment from Defendants' insurers-representing the largest insurance-funded monetary component of any shareholder derivative settlement by over \$100 million. Ms. Saxena also led the litigation team that settled against Wilmington Trust for \$210 million, one of the largest settlements in 2018. Other prominent settlements include: Rayonier, Inc. (\$73 million settlement), SIRVA, Inc. (\$53.3 million settlement), Aracruz Celulose (\$37.5 million settlement), Brixmor Property Group (\$28 million settlement), and Sunbeam (settled with Arthur Andersen LLP for \$110 million-one of the largest settlements ever with an accounting firm-and a \$15 million personal contribution from former CEO Al Dunlap).

Ms. Saxena is a frequent speaker at educational forums involving public pension funds and advises public and multi-employer pension funds on how to address fraud-related investment losses. She is an active member of the National Association of Public Pension Attorneys ("NAPPA") and co-chairs its Securities Litigation Committee. As part of her professional endeavors, Ms. Saxena writes numerous articles on protecting shareholder rights, and works closely with other NAPPA members to author, update, and publish a white paper on post-Morrison International Securities Litigation.

Maya Saxena was named a *Law360* 2021 Securities MVP, one of only five attorneys chosen in the area. Ms. Saxena was also named a "500 Leading Plaintiff Financial Lawyer" by *Lawdragon* in 2020 and 2021. She was recognized in the *South Florida Business Journal's* "Best of the Bar" as one of the top lawyers in South Florida, and has been selected to the Florida *Super Lawyers* list for the last twelve consecutive years. Ms. Saxena was also selected by her peers for inclusion in *The Best Lawyers in America*[®] four years in a row, as well as one of Florida's "Legal Elite" by *Florida Trend* magazine.

Ms. Saxena graduated from Syracuse University *summa cum laude* in 1993 with a dual degree in policy studies and economics, and graduated from Pepperdine University School of Law in 1996. Ms. Saxena is a member of the Florida Bar, and is admitted to practice before the United States District Courts for the Southern and Middle Districts of Florida, as well as the Eleventh Circuit Court of Appeals, and the Supreme Court of the United States.



JOSEPH E. WHITE, III

Joseph E. White, III, co-founder of Saxena White P.A., has represented shareholders as lead counsel in major securities fraud class actions and derivative actions for nearly 20 years. He has represented lead and representative plaintiffs in front-page cases, including actions against Bank of America, Lehman Brothers and Washington Mutual. He has successfully settled cases yielding over one billion dollars against numerous publicly traded companies, including cases against Rayonier, Inc. (\$73 million), Brixmor Property Group (\$28 million), SIRVA, Inc. (\$53.3 million), and one of the largest settlements in 2018, Wilmington Trust (\$210 million). Mr. White has also developed an expertise in litigating precedent-setting cases against foreign publicly traded companies, and settled two cases involving Brazilian corporations: Sadia, Inc. (\$27 million) and Aracruz Celulose (\$37.5 million).

Mr. White has also helped achieve meaningful corporate governance and monetary recoveries for shareholders in merger related and derivative lawsuits. Recently, Mr. White played an instrumental role in obtaining a \$320 million settlement in *In re Wells Fargo & Company Shareholder Litigation*. The settlement includes a \$240 million cash payment from Defendants’ insurers-representing the largest insurance-funded monetary component of any shareholder derivative settlement by over \$100 million. In *In re Clear Channel Outdoor Holdings Derivative Litigation*, Mr. White’s efforts obtained repayment of a \$200 million loan from Outdoor’s parent which was then paid as a special dividend to Outdoor shareholders. Mr. White regularly lectures on topics of interest to pension trustees, and advises municipal, state, and international institutional investors on instituting effective systems to monitor and prosecute securities and related litigation.

Mr. White was named a “500 Leading Plaintiff Financial Lawyer” by *Lawdragon* in 2020 and 2021. He was named a Florida’s “Legal Elite” by *Florida Trend* magazine, and has been recognized by *Palm Beach Illustrated* as a “Top Lawyer”. He is also a *Lawyers of Distinction* Certified Member.

Mr. White earned an undergraduate degree in Political Science from Tufts University before obtaining his Juris Doctor from Suffolk University School of Law.

Mr. White is a member of the Massachusetts, Florida, New York and Pennsylvania Bars. He is also admitted to the United States District Courts for the Southern, Northern, and Middle Districts of Florida, the Southern District of New York, the District of Massachusetts, the District of Colorado, the Western District of Michigan, and the Northern District of Illinois. Mr. White is also a member of the United States Circuit Courts of Appeals for the First and Eleventh Circuits, and the Supreme Court of the United States.



STEVEN B. SINGER

Steven B. Singer is a Director at Saxena White P.A., and oversees the Firm’s securities litigation practice. Prior to joining the Firm, Mr. Singer was employed for more than 20 years at Bernstein Litowitz Berger & Grossmann LLP, a well-known plaintiffs’ firm, where he served as a senior partner and member of the firm’s management committee.

During his career Mr. Singer has been the lead partner responsible for prosecuting many of the most significant and high-profile securities cases in the country, which collectively have recovered billions of dollars for investors. He led the litigation against Bank of America relating to its acquisition of Merrill Lynch, which resulted in a landmark settlement shortly before trial (\$2.43 billion), one of the largest recoveries in history. Mr. Singer’s work on that case was the subject of extensive media coverage, including numerous articles published in *The New York Times*. He also has substantial trial experience and was one of the lead trial lawyers on the WorldCom Securities Litigation (\$6 billion settlement) after a four-week jury trial.

Recently, Mr. Singer led the litigation team that successfully recovered \$320 million against Wells Fargo & Company. The settlement includes a \$240 million cash payment from Defendants’ insurers-representing the largest insurance-funded monetary component of any shareholder derivative settlement by over \$100 million. In addition, Mr. Singer has been lead counsel in numerous other actions that have resulted in substantial settlements, including cases involving Citigroup Inc. (\$730 million, representing the second largest recovery in a case brought on behalf of bond purchasers), Lucent Technologies (\$675 million), Mills Corp. (\$203 million), WellCare Health Plans (\$200 million), Satyam Computer Services (\$150 million), Biovail Corp. (\$138 million), Bank of New York Mellon (\$180 million), JP Morgan Chase (\$150 million), and one of the largest settlements in 2018, Wilmington Trust (\$210 million).

Mr. Singer has been consistently recognized by industry observers for his legal excellence and achievements. He has been selected by *Lawdragon* magazine as one of the “500 Leading Lawyers in America,” by *Benchmark Plaintiff* as a “Litigation Star”, and by the *Legal 500 US Guide* as one of the “Leading Lawyers” in securities litigation — one of only seven plaintiffs’ attorneys so recognized. Recently, Mr. Singer was named a “500 Leading Plaintiff Financial Lawyer” by *Lawdragon* in 2020 and 2021.

Mr. Singer graduated *cum laude* from Duke University in 1988, and from Northwestern University School of Law in 1991. He is a member of the New York State Bar, as well as the United States District Courts for the Southern and Eastern Districts of New York, the Northern District of Illinois, and the District of Colorado.



DAVID KAPLAN

David Kaplan is a Director at Saxena White and manages the Firm’s California office. Mr. Kaplan has nearly twenty years of experience in the field of securities and shareholder litigation. He has helped investors achieve hundreds of millions of dollars in recoveries in federal and state courts nationwide, including in class actions, direct “opt out” actions, and shareholder derivative litigation.

Prior to joining Saxena White, Mr. Kaplan was a partner at Bernstein Litowitz Berger & Grossman LLP, where he co-chaired its direct-action practice, represented lead plaintiffs in securities class actions, and counseled institutional investor clients on potential legal claims as a member of the firm’s new matters department. Before that, Mr. Kaplan was a senior associate at Irell & Manella LLP, where he handled a variety of high-stakes business disputes and complex litigation matters.

A large part of Mr. Kaplan’s day-to-day practice involves advising mutual funds, hedge funds, pension funds, sovereign wealth funds, insurance companies, and other institutional asset managers on whether to remain passive participants in securities class actions or opt out to protect and maximize their securities fraud recoveries. Mr. Kaplan has represented prominent institutional investor opt out groups in federal courts nationwide.

Mr. Kaplan also has extensive experience advising institutional clients on pursuing securities fraud recoveries in international jurisdictions. His work in this area includes virtually all countries in which shareholder collective actions are authorized by law, including Canada, Australia, England, the Netherlands, Germany, Italy, France, Japan, Israel, and Brazil.

Mr. Kaplan has authored multiple articles relating to class actions and the federal securities laws, which have been published in *The National Law Journal*, *The Daily Journal*, *Law360*, *Pensions & Investments*, *The D&O Diary*, and *The NAPPA Report*, among other publications. He is an editor of the *American Bar Association’s* Class Actions and Derivative Suits Committee’s Newsletter.

Mr. Kaplan was named a “500 Leading Plaintiff Financial Lawyer” by *Lawdragon* in 2020 and 2021, and has repeatedly been selected as a “Rising Star” by *Super Lawyers*.

Mr. Kaplan graduated with a Bachelor of Arts, *cum laude*, from Washington and Lee University, and earned his Juris Doctor, High Honors, from Duke University School of Law, where he was an editor of *Duke Law Review*. He is admitted to practice in California, United States District Courts for the Central, Northern, and Southern Districts of California, and the Eastern District of Wisconsin. He is also admitted to the United States Court of Appeals for the Ninth Circuit, and the United States Bankruptcy Court for the Central District of California.



LESTER R. HOOKER

Lester Hooker, Director, is involved in all of Saxena White’s practice areas, including securities class action litigation and shareholder derivative actions. During his tenure at Saxena White, Mr. Hooker has obtained substantial monetary recoveries and secured valuable corporate governance reforms on behalf of investors nationwide.

Mr. Hooker played a key role on the litigation teams that have successfully prosecuted securities fraud class and derivative actions, including *In re Wells Fargo & Company Shareholder Litigation* (\$320 million settlement, which includes a \$240 million cash payment from Defendants’ insurers - representing the largest insurance - funded monetary component of any shareholder derivative settlement by over \$100 million), *In re HD Supply Holdings, Inc. Securities Litigation* (\$50 million settlement-one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia), *In re Rayonier Inc. Securities Litigation* (\$73 million settlement), *Westchester Putnam Counties Heavy and Highway Laborers Local 60 Benefit Funds v. Brixmor Property Group, Inc. et al.*, (\$28 million settlement), *Central Laborers’ Pension Fund v. Sirva, Inc.*, (\$53.3 million settlement along with the adoption of important corporate governance reforms), *City Pension Fund for Firefighters and Police Officers in the City of Miami Beach v. Aracruz Celulose S.A., et al.*, (\$37.5 million settlement), *In re Sadia, Inc. Securities Litigation* (\$27 million settlement), and *In re Tower Group International, Ltd. Securities Litigation* (\$20.5 million settlement).

Mr. Hooker received a Bachelor of Arts degree with a major in English from the University of California at Berkeley. He earned his Juris Doctor from the University of San Diego School of Law, where he was awarded the Dean’s Outstanding Scholar Scholarship. Mr. Hooker received his master’s degree in Business Administration with an emphasis in International Business from the University of San Diego School of Business, where he was awarded the Ahlers Center International Graduate Studies Scholarship. Mr. Hooker was named a “500 Leading Plaintiff Financial Lawyer” by *Lawdragon* in 2020 and 2021. He was also named a *Super Lawyer* “Rising Star, a *South Florida Legal Guide’s* “Up and Comer”, and a *Palm Beach Illustrated* “Top Lawyer”.

Mr. Hooker is a member of the State Bars of California, Florida, New York, and the District of Columbia, and is admitted to practice law in the United States District Courts for the Northern, Central, Southern and Eastern Districts of California, the Southern, Middle and Northern Districts of Florida, the Western District of Michigan, the District of Colorado, and the Northern District of Illinois. Mr. Hooker is also admitted to practice law in the United States Courts of Appeals for the Ninth Circuit.



THOMAS CURRY

Thomas Curry is a Director at Saxena White and manages the Firm’s Delaware office. He represents investors in corporate governance matters, with a particular focus on M&A litigation in the Delaware Court of Chancery.

Prior to joining Saxena White, Mr. Curry was an associate at Labaton Sucharow LLP, where he represented investors in many of the most significant and highest profile corporate governance matters to arise in recent years. Mr. Curry has particular expertise in representing public investors shortchanged by corporate sales and other M&A activity influenced by insider conflicts of interest. He has successfully represented investors in a wide variety of derivative, class, and appraisal matters challenging conflicted M&A transactions in the Delaware Court of Chancery and other jurisdictions around the United States. Mr. Curry also has significant experience advising United States-based investors seeking to protect their interests in connection with M&A activity subject to the law of foreign jurisdictions.

Mr. Curry successfully represented the lead petitioners in appraisal actions arising from Coach’s acquisition of Kate Spade and General Electric’s combination of its oil and gas business with Baker Hughes. He was a key member of teams that secured a \$35.5 million derivative recovery in litigation arising from AGNC Investment Corp.’s internalization of its investment manager and corporate reforms valued at approximately \$25 million in litigation arising from a related-party loan extended by Clear Channel Outdoor Holdings to its controlling stockholder, iHeart Communications.

Mr. Curry has been named a “Rising Star” in the field of M&A litigation by *The Legal 500* in both 2019 and 2020.

Mr. Curry began his legal career at the prominent Wilmington defense firm Morris, Nichols, Arsht & Tunnell LLP. He earned a Juris Doctor from Cornell Law School and a Bachelor of Arts from Temple University.

Mr. Curry is admitted to practice in Delaware, and the United States District Court for the District of Delaware.



KYLA GRANT

Kyla Grant, Director, has extensive experience in federal securities class action suits, securities enforcement, and complex commercial litigation in both federal and state courts. Before joining Saxena White, Ms. Grant practiced securities litigation at two top-ranked global law firms, Shearman & Sterling LLP and WilmerHale. Ms. Grant has been a member of the litigation teams that have successfully recovered hundreds of millions of dollars on behalf of injured shareholders, including the recent \$320 million derivative settlement against Wells Fargo & Company. She was also a member of the litigation team that obtained a \$28 million settlement against Brixmor Property Group, Inc.

Ms. Grant graduated from the University of Hawai’i at Mānoa with distinction in 2004, where she received a Bachelor of Arts degree, majoring in both English and Political Science. She received her Juris Doctor degree from the University of Virginia School of Law in 2008. While attending law school, she was a recipient of the Dean’s Scholarship, was appointed as a Dillard Fellow (a role in which she worked with first year students to improve their persuasive writing skills) and was an Articles Editor for the *Virginia Journal of International Law*.

Ms. Grant is a member of the New York State Bar and the United States District Court for the Southern District of New York.



LISA RIVERA

Lisa Rivera, Director, serves as the Firm’s Chief Financial and Operating Officer and brings over thirty years of experience in both the public and private sectors, having served in key positions with direct responsibility for fiscal management, policy and strategic planning, operations and compliance. Ms. Rivera has represented commercial litigation clients in the area of forensic accounting, as well as having served public accounting clients with their tax and business advisory needs.

Ms. Rivera graduated from New York University’s Stern School of Business in 1994, where she received a Bachelor of Science degree, majoring in Accounting. She received her Juris Doctor degree from Rutgers University School of Law in 2003. Ms. Rivera is admitted to practice law in the State of New Jersey. Additionally, she is a Certified Public Accountant and Chartered Global Management Accountant.



MARISA N. DEMATO

Marisa DeMato, Director, has more than 16 years of experience advising leading pension funds and other institutional investors on issues related to corporate fraud in U.S. securities markets, and provides representation in complex civil actions. Her work focuses on monitoring the well-being of institutional investments and counseling clients on best practices in corporate governance of publicly traded companies.

Prior to joining Saxena White, Ms. DeMato was a partner with a nationally recognized securities litigation firm where she represented institutional investors in shareholder litigation and achieved significant settlements on behalf of clients. She represented Seattle City Employees’ Retirement System in a \$90 million derivative settlement that achieved historic corporate governance reforms from Twenty-First Century Fox, Inc., following allegations of workplace harassment incidents at Fox News. Ms. DeMato also successfully represented investors in high-profile cases against LifeLock, Camping World, Rent-A-Center, and Castlight Health. In addition, Ms. DeMato was an integral member of legal teams that secured multimillion dollar securities and consumer fraud settlements, including *In re Managed Care Litigation* (\$135 million recovery); *Cornwell v. Credit Suisse Group* (\$70 million recovery); *Michael v. SFBC International, Inc.* (\$28.5 million recovery); *Ross v. Career Education Corporation* (\$27.5 million recovery); and *Village of Dolton v. Taser International Inc.* (\$20 million recovery).

An accomplished speaker, Ms. DeMato has lectured on topics pertaining to securities fraud litigation, fiduciary responsibility, and corporate governance issues throughout the U.S and Europe. Notably, Ms. DeMato has testified before the Texas House of Representatives Pensions Committee on the changing legal landscape for public pensions following the Supreme Court’s *Morrison* decision and best practices for non-U.S. investment recovery.

Ms. DeMato is one of the industry’s leading advocates for institutional investing in women and minority-owned firms. She chairs Saxena White’s Women’s Alliance, which is designed to foster women-centered development and leadership in the pension, investment and legal communities. Ms. DeMato previously served as co-chair of an annual Women’s Initiative Forum, which has been recognized by *Euromoney and Chambers USA* as one of the best gender diversity initiatives.

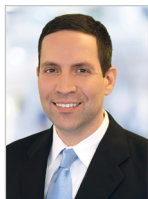
Recently, Ms. DeMato was recognized by The National Law Journal as a “Plaintiffs’ Trailblazer” and was named a “Northeast Trailblazer” by *The American Lawyer*. Ms. DeMato was also named one of the “500 Leading Plaintiff Financial Lawyers in America” by *Lawdragon* in 2020 and 2021.



Ms. DeMato is an active member of the National Association of Securities Professionals (NASP), the American Association for Justice (AAJ), and the National Association of Public Pension Attorneys (NAPPA), where she serves on the NAPPA Securities Litigation Committee. As a member of the SACRS Education Committee, she is responsible for developing and planning educational programming for the State Association of County Retirement Systems (SACRS) in California.

Ms. DeMato earned her Juris Doctor from the University of Baltimore School of Law. She received her Bachelor of Arts from Florida Atlantic University. Ms. DeMato is a member of the Florida Bar and District of Columbia Bar. She is admitted to the United States District Courts for the Southern and Northern Districts of Florida.

ATTORNEYS



MARIO ALVITE

Mario Alvite performs analysis of potential securities and shareholder rights actions. Mr. Alvite's efforts are focused on stages of litigation including case origination and pre-trial discovery. Mr. Alvite is experienced in e-discovery and project management in the corporate litigation, transactional, and regulatory areas. He has served on teams representing investors against Wilmington Trust and Rayonier Inc.

Mr. Alvite received his Bachelor of Business Administration from Florida International University. He later earned his Juris Doctor from Nova Southeastern University. He is a member of the Florida Bar, and is admitted to practice in the United States District Court for the Southern and Middle Districts of Florida.



RACHEL A. AVAN

Rachel Avan has more than a decade of experience in securities litigation. She focuses on investigating and developing U.S. and non-U.S. securities fraud class, group, and individual actions, as well as advising institutional investors regarding alternatives for recovery for fraud-related investment losses.

Ms. Avan's analysis of new and potential matters is informed by her extensive experience as a securities litigator. Prior to joining Saxena White, Ms. Avan was of counsel at a nationally recognized securities litigation firm, where she assisted in prosecuting numerous high-profile securities class actions and corporate governance matters. She also served as a key member of the firm's case evaluation team and managed the firm's non-U.S. securities litigation practice for several years.

Ms. Avan has significant expertise analyzing the merits, risks, and benefits of potential claims outside the United States—in virtually all countries in which it is possible for injured shareholders to seek a recovery. She has played an essential role in ensuring that institutional investors receive substantial recoveries through non-U.S. securities litigation.

Ms. Avan brings valuable insight into corporate matters, having served as an associate at a corporate law firm, where she counseled domestic and international public companies regarding compliance with federal and state securities laws. Her analysis of corporate securities filings is also informed by her previous work assisting with the preparation of responses to inquiries by the U.S. Securities and Exchange Commission and the Financial Industry Regulatory Authority.

Ms. Avan has authored multiple articles relating to U.S. and non-U.S. securities litigation, which have been published in *The New York Law Journal*, *Financial Executive*, *Law360*, and *The NAPP Report*, among other publications. For her achievements, Ms. Avan consistently has been selected as a "Rising Star" by *Super Lawyers*, a Thomson Reuters publication.

Ms. Avan earned her Juris Doctor from Benjamin N. Cardozo School of Law in 2006. She received her master's degree in English and American Literature from Boston University in 2002 and her bachelor's degree, *cum laude*, in Philosophy and English from Brandeis University in 2000. Ms. Avan is a member of the New York Bar and Connecticut Bar. She is admitted to the United States District Court for the Southern District of New York.



TAYLER BOLTON

Tayler Bolton has extensive litigation experience with a particular focus on litigation in the courts of Delaware. Ms. Bolton’s practice focuses on corporate governance and fiduciary duty litigation. She also has significant experience in corporate bankruptcy and commercial litigation.

Ms. Bolton earned a Bachelor of Music (Voice) and a Bachelor of Arts (Communication) from the University of Oklahoma. She received her Juris Doctor from Emory University School of Law where she served as an editor of the Emory Corporate Governance and Accountability Review, served as the elected Conduct Court Justice of the Student Bar Association, received the Emory Woman of Excellence Award, and was inducted into the Order of Barristers.

Following graduation from law school, Ms. Bolton served as a foreign law clerk to the Honorable Hanan Melcer in the Supreme Court of the State of Israel and served as a law clerk to the Honorable Diane Clarke-Streett in the Superior Court of Delaware.

Ms. Bolton is currently active in the Delaware Barristers Association, the Richard S. Rodney Inn of Court, and the Multicultural Judges and Lawyers Section where she received the Haile L. Alford Excellence Award.

Ms. Bolton is a member of the Delaware, New York, and Texas State Bars, and is admitted to practice law in the United States District Court for the District of Delaware.



RHONDA CAVAGNARO

Rhonda Cavagnaro is Special Counsel to Saxena White and a member of the Firm’s Institutional Outreach group. She brings extensive expertise in many areas of employee benefits and pension administration with nearly two decades of public fund experience. Ms. Cavagnaro frequently speaks at industry conferences to further trustee education on fiduciary issues facing institutional investors.

Ms. Cavagnaro began her legal career as an Assistant District Attorney in New York City, where she was instrumental in creating the office’s General Crimes Unit, covering major crimes. As an ADA, Ms. Cavagnaro gained valuable trial experience and prosecuted hundreds of misdemeanor and felony cases.

Ms. Cavagnaro started her career serving public pensions as Assistant General Counsel at the New York City Employees’ Retirement System. She then went on to become the first General Counsel to the New York City Police Pension Fund in February 2002, where she worked for over 11 years, providing advice to the Board of Trustees and 140-member staff with respect to benefits administration, fiduciary issues, employment issues, legislation, and transactional matters. Ms. Cavagnaro last served as the Assistant CEO for the Santa Barbara County Employee’s Retirement System, where under the general direction of the CEO and Board of Trustees, she oversaw the day to day operations of the System.

Ms. Cavagnaro graduated with a Bachelor of Arts in Political Science and History from the University of Rochester, in Rochester, New York, and earned her Juris Doctor from the California Western School of Law in San Diego, California. She is a member of the New York and New Jersey State Bars, and is admitted to the United States District Court for the Southern and Eastern Districts of New York, and is a current member of the National Association of Public Pension Attorneys.



SARA DILEO

Sara DiLeo has extensive experience in federal securities class action lawsuits, derivative litigation, and complex commercial litigation in both federal and state courts. Recently, Ms. DiLeo was a member of the litigation team that successfully recovered a \$320 million derivative settlement for shareholders of Wells Fargo & Company. She was also part of the litigation teams that obtained a \$28.25 million settlement for shareholders of TrueCar, Inc., and a \$50 million settlement for shareholders of HD Supply Holdings, Inc.-one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia. Before joining Saxena White, Ms. DiLeo practiced securities litigation for nine years at a top-ranked global law firm, Skadden, Arps, Slate, Meagher & Flom LLP.

Ms. DiLeo graduated from New York University’s College of Arts & Sciences program in 2003, where she received a Bachelor of Arts degree with a double major in Political Science and Psychology. She received her Juris Doctor degree from Fordham University School of Law in 2008. While attending law school, Ms. DiLeo was an Articles Editor for the *Fordham Urban Law Journal* and interned for the Hon. Barbara Jones in the United States District Court for the Southern District of New York.

Ms. DiLeo is a member of the New York Bar.



HANI FARAH

Hani Farah is an Attorney at Saxena White’s California office. Prior to joining Saxena White, Mr. Farah practiced at a leading securities litigation law firm where he analyzed potential new cases, primarily U.S. securities class action and individual opt-outs suits, as well as international securities litigation.

Prior to joining traditional practice, Mr. Farah was the primary legal counsel for a U.S. presidential candidate. In this role, Mr. Farah researched and provided counsel on myriad issues relevant during the 2016 campaign.

Mr. Farah graduated *cum laude* from the University of California San Diego in 2011. He later graduated *cum laude* from the University of San Diego School of Law in 2015. He is a member of the California Bar, and is admitted to practice in the United States District Court for the Central District of California.



WILLIAM FORGIONE

Prior to joining Saxena White, William Forgione served as a senior legal executive with Teachers Insurance and Annuity Association (“TIAA”) and its subsidiaries for over 25 years. While at TIAA, he held a variety of leadership positions, including as Executive Vice President and General Counsel with TIAA Global Asset Management and Nuveen, a leading financial services group of companies that provides investment advice and portfolio management through TIAA and numerous investment advisors. He oversaw the legal, compliance, and corporate governance aspects associated with the organization’s \$900 billion investment portfolios and asset management businesses, including TIAA’s general account, various separate accounts, registered and unregistered funds and institutional investment mandates.

Under Mr. Forgione’s leadership, TIAA was actively involved in a number of significant investment litigation matters in order to recover the maximum amount for the benefit of its investment portfolios and the beneficial

owners. These included acting as lead plaintiff in class action lawsuits, initiating proxy contests, pursuing direct actions where appropriate and asserting appraisal rights when it felt the consideration to be paid to shareholders in connection with various merger and acquisition activity involving portfolio companies was inadequate.

Mr. Forgione also served as Deputy General Counsel to TIAA, where among his many responsibilities, he acted as a strategic partner and advisor to the heads of TIAA's pension and insurance business lines. He also served as a member of TIAA's Senior Leadership Team, actively participating on a number of management committees. In addition, Mr. Forgione has valuable corporate governance experience, having advised and served on a number of Boards, including Nuveen, the Westchester Group, several foreign operating subsidiaries of TIAA, as well as various Risk Management, Investment, Asset-Liability and Audit Committees. He also has served as lead counsel on several large business acquisitions.

After graduating *summa cum laude* from Binghamton University with a B.S. in Accounting, Mr. Forgione received his J.D. degree from Boston University. Among many industry associations, he has served as President and a member of the Board of Trustees of the Association of Life Insurance Counsel, President and Trustee of the American College of Investment Counsel and Chairman of the Investment Committee of the Life Insurance Council of New York. Mr. Forgione has spoken at many industry conferences and seminars, taught undergraduate and graduate courses in Accounting and Law and has won such awards as *Charlotte Business Journal's* Corporate Counsel Award for his success in corporate law.

Prior to joining TIAA, Mr. Forgione was associated with Fried, Frank, Harris, Shriver & Jacobson LLP, and Csaplár & Bok, where he practiced in the areas of mergers and acquisitions and corporate finance. He is admitted to the Bar of the State of New York.



DONALD GRUNEWALD

Donald Grunewald focuses on performing research for securities and derivatives litigation. He has served on the litigation teams that successfully prosecuted securities fraud class actions and shareholder derivative actions, including *Peace Officers' Annuity and Benefit Fund of Georgia, et al. v. DaVita Inc., et al.* (\$135 million settlement, the second largest all-cash securities class action settlement in D. Colo. history), *Plymouth County Ret. Sys. v. GTT Communications, Inc.* (\$25 million settlement), and *Milbeck v. TrueCar, Inc., et al.* (\$28.25 million settlement). Before joining Saxena White, Mr. Grunewald taught Legal Research and other legal courses at a college in New York for six years. He has prepared economic and legal research for litigation, businesses, and academics.

Mr. Grunewald earned his Bachelor of Arts in Economics, *magna cum laude*, from Haverford College in 2004. He later earned a Bachelor of Arts in Jurisprudence from Oxford University and a Master of Laws from the University of Pennsylvania Law School.

Mr. Grunewald has been a member of the New York State Bar since 2008.



SCOTT GUARCELLO

Scott Guarcello's practice focuses on the discovery stage of litigation. With over ten years of significant complex e-discovery experience, he brings to Saxena White an expertise honed by the numerous e-discovery services and training programs that he created, led and supported while serving as a Senior Managing Attorney for a global e-discovery consulting and services provider.

Combining both discovery and technical expertise, Mr. Guarcello advises on best practices concerning information governance principles, ESI protocols, collections, processing, large-scale document reviews, production management, and related infrastructure applications. Recently, Mr. Guarcello was a member of the litigation team that successfully obtained a \$320 million derivative settlement against Wells Fargo & Company. He was also part of the litigation teams that recovered a \$28.25 million settlement against TrueCar, Inc., and secured a \$50 million settlement against HD Supply Holdings, Inc.-one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia.

Mr. Guarcello earned a Bachelor of Science from Stetson University and received a Juris Doctor from Florida International University where he graduated *cum laude* with a concentration in securities law. He was a regular recipient of the Dean's List Award and received the CALI Book Awards for the Complex Litigation and Corporate Tax courses. Mr. Guarcello has also received the Legal Elite Award for 2017 and 2018 and holds extensive industry certifications that span review tools, feature-specific technical applications, project management and analytics. As an active member in the e-discovery community, Mr. Guarcello has been a guest speaker for both intimate and large audiences.

Mr. Guarcello is a member of the Florida Bar.



SCOTT KOREN

Scott Koren is an Attorney at Saxena White. Mr. Koren concentrates on new case development by performing research on potential securities class actions and new derivative and corporate governance actions. Mr. Koren's efforts are focused on beginning stages of litigation including case origination and pre-trial discovery. Additionally, Mr. Koren has served on teams representing investors against HD Supply Holdings Inc. and DaVita, Inc.

Mr. Koren received his undergraduate degree in Business Management and Entrepreneurship from the University of Arizona and received his Juris Doctor degree from Pace University School of Law.



JONATHAN D. LAMET

Jonathan Lamet has extensive experience in litigating direct securities actions and derivative actions involving publicly traded companies.

Before joining Saxena White, Mr. Lamet practiced commercial and civil litigation, including directors and officers liability, securities and fraud litigation, bankruptcy adversary proceedings, and class action defense for seven years at an Am-Law 100 firm, Akerman LLP.

Mr. Lamet graduated from Yeshiva University, Sy Syms School of Business in 2010, where he received his Bachelor of Science in Business Management. He received his Juris Doctor degree from University of Miami School of Law in 2013. Mr. Lamet was a member of the University of Miami Law Review. While attending law school, Mr. Lamet interned for the United States Attorney's Office, Economic Crimes Division, for the Southern District of Florida, and for the Hon. William Turnoff in the United States District Court for the Southern District of Florida.

Mr. Lamet is a member of the Florida Bar, the United States District Courts for the Southern and Middle Districts of Florida, and the United States Court of Appeals for the Eleventh Circuit.



DOUG MCKEIGE

Douglas McKeige, Counsel, brings unparalleled experience investigating, commencing and prosecuting meritorious securities fraud and corporate governance cases to Saxena White. Mr. McKeige was co-managing partner of Bernstein Litowitz Berger & Grossmann LLP, a well-known plaintiffs' firm, for many years. During his time at that firm, he spearheaded the firm's institutional investor practice and developed and led its case starting department. Utilizing his extensive knowledge of the securities markets, Mr. McKeige counseled pension funds, hedge funds, private equity firms and, most importantly, hardworking men and women saving for their retirement, on potential claims and avenues for case prosecution. Under Mr. McKeige's supervision, the firm successfully commenced and prosecuted hundreds of cases in state and federal courts throughout the country, and recovered more than \$12 billion on behalf of defrauded investors, including cases involving WorldCom (\$6.2 billion), Nortel Networks (\$2.45 billion), Freddie Mac (\$410 million), Bristol-Myers Squibb (\$300 million), and Mills Corporation (\$203 million).

Mr. McKeige combines at Saxena White his more than two decades of legal experience with years of knowledge as a hedge fund Managing Director, during which time he helped build two multi-billion dollar hedge funds. As a result of his hedge fund experience, Mr. McKeige has extensive experience with macroeconomic themes, company-specific opportunities and trade implementation strategies across all asset classes (equities, fixed income, foreign exchange and commodities), and with using derivatives across all major geographies. His unique perspective on the workings of the financial markets provides Saxena White's institutional clients with valuable information when considering strategies for recovering investment losses.

Mr. McKeige earned his B.A. in Economics from Tufts University, *cum laude*, and his J.D. from Tulane Law School, *magna cum laude*, Order of the Coif. Mr. McKeige was Articles Editor of the *Tulane Law Review* and is admitted to the Bar of the State of New York.



JILL MILLER

Jill Miller focuses her practice on e-discovery, including project management and litigation support services for class actions and other complex litigation. Ms. Miller was a member of the team that secured one of the largest settlements in 2018, *In re Wilmington Trust Corporation Securities Litigation* (\$210 million). Prior to joining Saxena White, Ms. Miller served as team lead at various law firms for discovery in large, complex class actions and mass torts in the areas of securities fraud, software technology, pharmaceutical and patent infringement.

Prior to her litigation experience, Ms. Miller was an associate at Ruden McClosky where she practiced real estate law. During her 11 years with the firm, she represented large developers of residential and commercial real estate throughout the South Florida area. Ms. Miller began her legal career as an associate in the real estate practice division of a major New Jersey law firm where she concentrated her practice on residential and commercial real estate transactions and development. She also dedicated a significant portion of her practice to casino licensing and compliance.

For the past several years, Ms. Miller has volunteered her time as a Guardian ad Litem, protecting the rights of abused and neglected children in Broward County, Florida.

Ms. Miller received her law degree from Hofstra University in New York where she was the Articles Editor of the *International Property Investment Journal*. She also interned at the United States Federal Court, Eastern District of New York during her third year of law school.

Ms. Miller is admitted to practice in Florida, and the United States District Court for the Southern District of Florida.



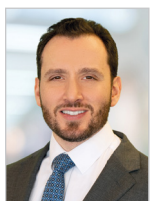
DIANNE PITRE

Dianne Pitre prosecutes securities fraud, corporate governance and shareholder rights litigation on behalf of injured shareholders. Ms. Pitre has served on the litigation teams that successfully prosecuted securities fraud class actions and shareholder derivative actions, including *In re Wells Fargo & Company Shareholder Litigation* (\$320 million settlement), *Peace Officers' Annuity and Benefit Fund of Georgia, et al. v. DaVita Inc., et al.* (\$135 million settlement, the second largest all-cash securities class action settlement in D. Colo. history), *In re Rayonier Inc. Securities Litigation* (\$73 million settlement), *Milbeck v. TrueCar, Inc., et al.* (\$28.25 million settlement), and *Plymouth County Ret. Sys. v. GTT Communications, Inc.* (\$25 million settlement).

Before joining Saxena White, Ms. Pitre was a legal intern for Jack in the Box, Inc. and Alliant Insurance Services, Inc. She worked extensively with their in-house departments, assisting in a variety of corporate, employment, and government regulation matters. Ms. Pitre was an intern for Jewish Family Service of San Diego and Housing Opportunities Collaborative, two San Diego pro bono legal organizations. Additionally, she served as a Legal Intern for the San Diego City Attorney's Office with their Advisory Division, Public Works Section.

Ms. Pitre graduated from the University of California, San Diego in 2008, where she received a Bachelor of Arts degree, majoring in Political Science with a minor in Law and Society. In 2012, she received her Juris Doctor degree from the University of San Diego School of Law. While attending law school, Ms. Pitre earned various scholarships and awards, including the San Diego La Raza Lawyers Association Scholarship and Frank E. and Dimitra F. Rogozienski Scholarship for outstanding academic performance in business law courses. Her outstanding law school academic achievements culminated in two CALI Excellence for the Future Awards for receiving the top grade in her Fall 2011 International Sports Law and Entertainment Law classes. Ms. Pitre is an alumnus of Phi Delta Phi, the international legal honor society and oldest legal organization in continuous existence in the United States. Ms. Pitre has recently been recognized as a *Super Lawyer* "Rising Star" for the last three years in a row.

Ms. Pitre is a member of the Florida and California State Bars. She is admitted to practice before the United States District Courts for the Southern and Northern Districts of Florida and the Northern, Central, Southern, and Eastern Districts of California.



JOSHUA SALTZMAN

Joshua Saltzman focuses his practice on securities and derivative litigation. Before joining Saxena White, Mr. Saltzman litigated investor class actions, opt-out securities actions and derivative actions at two boutique law firms in New York City. Recently, Mr. Saltzman was a member of the litigation team that obtained a \$53 million derivative settlement on behalf of New Senior Investment Group, which was the largest settlement of all time in a derivative lawsuit when measured as a percentage of the company's total market capitalization. He was also a member of the litigation team that obtained a \$50 million settlement on behalf of HD Supply Holdings, Inc. – one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia.

Additionally, Mr. Saltzman has been a member of litigation teams that have obtained numerous other substantial recoveries on behalf of investors, including cases involving American International Group (\$40 million settlement on behalf of AIG employees who invested in AIG's company stock fund, representing one of the largest ERISA stock drop recoveries of all time), Cornerstone Therapeutics (\$17.9 million for minority stockholders of Cornerstone Therapeutics whose shares were purchased in a controller buyout), and Petrobras (high percentage recovery on behalf of state pension system in opt-out securities action).

Mr. Saltzman received a Bachelor of Arts degree in English from Rutgers University in 2002, and a Juris Doctor degree from Brooklyn Law School in 2011, graduating *magna cum laude*. During law school, Mr. Saltzman served as an editor on the Brooklyn Law Review, where he published a note, and interned for the Honorable Victor Marrero in the United States District Court for the Southern District of New York.

Mr. Saltzman is a member of the New York Bar, the United States District Court for the Southern District of New York, and the United States Court of Appeals for the Third Circuit.



ADAM WARDEN

Adam Warden is involved in all of Saxena White's practice areas, including shareholder derivative actions, securities fraud litigation, and merger and acquisition litigation. During his tenure at Saxena White, Mr. Warden has been a member of the teams securing significant recoveries, including *Cumming v. Edens* (derivative settlement of \$53 million for claims challenging acquisition by senior living operator New Senior Investment Group, Inc., representing more than 10% of the company's market capitalization), *In re Wells Fargo & Company Shareholder Litigation* (derivative settlement valued at \$320 million, including \$240 million in cash and corporate governance reforms), *In re Jefferies Group, Inc. Shareholders Litigation* (class action settlement of \$70 million, one of the largest settlements in the history of the Delaware Court of Chancery), and *In re Parametric Sound Corporation Shareholders' Litigation* (\$9.65 million settlement, the second largest post-merger class action settlement in Nevada state history).

Mr. Warden has been recognized as a *Super Lawyer* "Rising Star" in 2018, a *South Florida Legal Guide's* "Up and Comer" from 2018-2020, and a *Palm Beach Illustrated* "Top Lawyer" in 2020. Mr. Warden is also a member of Saxena White's Diversity and Social Responsibility Committee.

Mr. Warden earned his Bachelor of Arts degree from Emory University in 2001 with a double major in Political Science and Psychology. He received his Juris Doctor from the University of Miami School of Law in 2004. During law school, Mr. Warden served as the Articles Editor of the *University of Miami International and Comparative Law Review*.

Mr. Warden is a member of the Florida Bar and the District of Columbia Bar. He is admitted to the United States District Courts for the Southern, Middle, and Northern Districts of Florida.



WOLFRAM T. WORMS

Wolfram T. Worms is an Attorney in Saxena White's California office. Mr. Worms has twenty years of experience in securities litigation and has assisted shareholders in recovering over a billion dollars.

Mr. Worms began his career practicing law at Gibson Dunn and Crutcher LLP, a national defense firm, and Bernstein Litowitz Berger and Grossmann LLP, a plaintiffs securities litigation firm. Prior to joining Saxena



White, Mr. Worms owned and operated a private investigation business specializing in securities fraud and related forms of corporate misconduct. In this capacity, Mr. Worms was engaged by court-appointed lead counsel, or prospective lead counsel, on hundreds of securities fraud cases. Representative examples of Mr. Worms successful engagements as a private investigator include the securities class actions against Regions Financial Corporation (\$90 million settlement), Hospira, Inc. (\$60 million settlement), Sirva, Inc. (\$53 million settlement), and Baxter International (\$42.5 million settlement). Mr. Worms has also coordinated with the U.S. Securities Exchange Commission and the U.S. Department of Justice on major securities fraud investigations and advised the U.S. Senate Financial Crisis Inquiry Commission regarding the role of rating agencies in the mortgage crisis.

At Saxena White, Mr. Worms is a member of the Firm's case starting group, where he leverages his extensive experience in the field of securities litigation in identifying, investigating, and advising the Firm's institutional clients on potential new matters.

Mr. Worms received his Bachelor of Arts degree with a major in History from Western Oregon University. He earned his Juris Doctor from the UCLA School of Law.

Mr. Worms is a member of the California Bar.

PROFESSIONALS

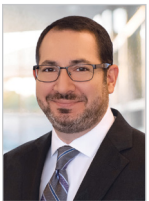


SHERRIL CHEEVERS

Client Services Specialist

Ms. Cheevers is a Client Services Specialist at Saxena White. She is responsible for client outreach and business development among institutional investors. Ms. Cheevers attends industry conferences and organizes events and opportunities to give back to the community.

Prior to joining Saxena White, Ms. Cheevers worked as a sales and community liaison in multiple markets. Ms. Cheevers earned her Bachelor of Science from the University of Tampa.



MARC GROBLER

Manager of Case Analysis

Marc Grobler plays a key role in new case development including performing in-depth investigations into potential securities fraud class actions, derivative, and other corporate governance related actions. By using an array of financial and legal industry research tools, Mr. Grobler analyzes information that helps support the theories behind our litigation efforts. He is also responsible for protecting the financial interests of our clients by managing the Firm's portfolio monitoring services and performing complex loss and damage calculations.

Prior to joining the Firm, he served as the Senior Business Analyst in the New York office of a leading securities class action law firm and has worked within the securities litigation industry for over 15 years.

Mr. Grobler graduated *cum laude* from Tulane University's A.B. Freeman School of Business in 1997, with a concentration in Accounting. With over 20 years of overall professional financial experience, he started his career in New York at PricewaterhouseCoopers performing audits within the Financial Services Group. Prior to entering the securities litigation industry, he worked within the asset management group at Goldman Sachs where he was responsible for the financial reporting of a group of billion dollar fund-of-fund investments. Mr. Grobler also previously worked at UBS Warburg as a Financial Analyst in the investment banking division that focused on financial institutions such as banks, asset managers, insurance and start-up financial technology companies.



CHUCK JERLOMAN

Senior Client Services Specialist

Chuck Jeroloman, Senior Client Services Specialist, has been with the Firm since 2010. Mr. Jeroloman focuses on public pension clients to provide relevant educational materials, and personalized communication and service. Mr. Jeroloman is a frequent participant and speaker at state and national investor conferences, including the Georgia Public Pension Trustee Association, the Florida Public Pension Trustee Association, the National Conference on Public Employee Retirement Systems, and many more. He currently serves on the Florida Public Pension Trustees Association's Advisory Board.

Prior to joining Saxena White, Mr. Jeroloman worked in law enforcement for 28 years. He was at the Delray Beach Police Department for 23 years, and served as a homicide/robbery detective, street level narcotics

investigator, field training officer, and a member of the S.W.A.T. and Terrorists Task Force. He was a Delray Beach Police and Fire Pension Board Trustee for 14 years, five of which he served as Chairman, and was also a member of the Delray Beach Fire and Police VEBA Board. Mr. Jeroloman also spent five years as a Deputy Sheriff with the Rockland County Sheriff's Department in New York. During that time, he was a member of the Joint Terrorists Task Force with the FBI, NYPD, Rockland County Sheriff's Department. During his tenure in law enforcement, Mr. Jeroloman served for 23 years as Union Representative for the Police Benevolent Association (PBA) and Fraternal Order of Police (FOP) as Union Treasurer for PBA in N.Y from 1982-87, then for Delray Beach FOP 1988-94, and last with Delray Beach PBA from 1994-2006 with 2001-2006 as President.

Mr. Jeroloman earned his Associate Degree in Criminal Justice from Pasco-Hernando Community College. After college, Mr. Jeroloman was very active in the baseball community. He was an associate scout with the Anaheim Angels and Texas Rangers, and volunteered as a youth baseball coach through high school levels. Mr. Jeroloman also served as a director vice president for the Okeeheelee Athletic Association, and was Founding Chairman to Wellington High Baseball Booster Association and Palm Beach Central Baseball Booster Association.



SAM JONES
Financial Analyst

Sam Jones is a Financial Analyst with Saxena White's California office. Prior to joining Saxena White, Mr. Jones worked for over ten years as a financial analyst at a leading securities litigation law firm where he specialized in developing techniques for data modeling and visualization. He worked on numerous landmark securities cases including *In re Bank of America Securities Litigation* (\$2.425 billion recovery); *In re Lehman Brothers Equity/Debt Securities Litigation* (\$735 million recovery); *In re Wachovia Corp. Securities Litigation* (\$627 million recovery); and *Merrill Lynch Mortgage Pass-Through Litigation* (\$315 million recovery).

In the fallout of the housing and credit crisis, Sam pioneered techniques in data management and analysis for the firm's then-developing RMBS and structured finance practice. He has worked on numerous individual and class action RMBS cases against most of the major Wall Street banks.

Sam graduated from Vassar College, where he studied anthropology with a focus on economics. After graduation he worked extensively as a field archaeologist throughout the U.S. and in Israel before transitioning to a career in securities litigation and financial analysis.



STEFANIE LEVERETTE
Manager of Client Services

Stefanie Leverette is Saxena White's Manager of Client Services. In this role, she manages the Firm's client outreach and developmental programs and oversees the Firm's portfolio monitoring program. Since joining Saxena White in 2008, Ms. Leverette has coordinated the Firm's presence at industry conferences attended by representatives of various institutional clients throughout the United States. In addition, Ms. Leverette is responsible for the timely dissemination of all reports, notifications and all new cases and class action settlements that may have an impact to an investment portfolio. Ms. Leverette's main role is acting as the liaison between institutional clients and the Firm.

Ms. Leverette is a member of the Firm's Diversity and Social Responsibility Committee and a member of the Women's Initiative Subcommittee. She is also a member of the Firm's Case Starting Team, providing institutional clients with important information regarding potential litigation.

Ms. Leverette earned her undergraduate degree in Business Administration with a focus on Management from the University of Central Florida, and her Master's in Business Administration with a focus on International Business at Florida Atlantic University.



JEROME PONTRELLI

Chief of Investigations

With over two decades of law enforcement experience, including 12 years with the Federal Bureau of Investigation, Jerome Pontrelli serves as Saxena White's Chief of Investigations. He oversees all of the Firm's efforts to detect, investigate, and prosecute securities cases. Prior to joining Saxena White, Mr. Pontrelli was Director of Investigations at Labaton Sucharow LLP, where his cases resulted in monetary relief for harmed investors in excess of \$4 billion. He was also part of the firm's initial SEC Whistleblower Program.

Over the years, in the FBI and in private practice, Mr. Pontrelli has led over one hundred investigations of possible securities violations. Throughout his award-winning career, he has developed extensive experience in securities-related matters. Mr. Pontrelli began his career with the FBI in Covert Special Operations, and was later assigned to the FBI/NYPD Joint Bank Robbery Task Force. Following the September 11th attacks, Mr. Pontrelli was assigned to the Joint Terrorism Task Force. He later transferred to the White Collar Crime Health Care Fraud Unit. Mr. Pontrelli has an extensive network of high-level relationships throughout the state and federal law enforcement communities.

Mr. Pontrelli received a Bachelor of Arts degree from St. Thomas Aquinas College and a Master of Arts degree from Seton Hall University. He graduated from the FBI Academy in 1996.



RIAN WROBLEWSKI

Head of Investigative Intelligence

With over eighteen years of intelligence gathering experience, Rian Wroblewski serves as Saxena White's Head of Investigative Intelligence. He oversees all of the Firm's efforts to generate proprietary sources of intelligence using advanced technological tools, systems, and methods. Prior to joining Saxena White, Mr. Wroblewski was Senior Manager of Investigative Intelligence at Labaton Sucharow LLP, where his cases resulted in monetary relief for harmed investors in excess of \$4 billion. He was also part of the firm's initial SEC Whistleblower Program.

Over the years, Mr. Wroblewski has provided expert commentary to The Washington Post, Investor's Business Daily, Canadian Broadcasting Corporation, and other news outlets. Mr. Wroblewski has provided consulting to database providers, eDiscovery vendors, corporate boards, and government entities throughout the world. He has extensive pro bono experience assisting political asylum seekers and targets of honor killings, working alongside the FBI and Department of State. Mr. Wroblewski is an active member of the FBI's InfraGard Program. He has an extensive network of high-level relationships within the global intelligence community.

Mr. Wroblewski received a Bachelor of Science degree from John Jay College of Criminal Justice.

STAFF ATTORNEYS



DENISE BRYAN

With over 20 years of overall professional experience, Ms. Bryan began her legal career in New York at Prudential Securities. While at Prudential Securities, she reviewed claims alleging fraudulent practices and determined settlements in accordance with the guidelines of the Limited Partnership Settlement Fund as established by the Securities and Exchange Commission.

Ms. Bryan gained experience in the insurance industry as an attorney in the Environmental Claims Department of American International Group, and as an underwriter focusing on Professional Liability coverage for financial institutions including banks, insurance companies, and broker dealers. She was an Assistant Vice President at Marsh Inc. in New York and Chicago, where she was an insurance broker focused on providing Professional Liability coverage to Fortune 500 companies.

Ms. Bryan has been working in the area of e-discovery since 2007. She supervised teams of attorneys conducting large scale document reviews at a consulting group specializing in providing litigation support services to national and international companies. Ms. Bryan is a member of the New York Bar.



REBECCA NILSEN

Ms. Nilssen is experienced in e-discovery and litigation support services for class actions and other complex litigation. She has over 13 years of litigation experience in matters related to Federal Trade Commission, U.S Securities and Exchange Commission, Fair Debt Collection Practices and Consumer Financial Protection Bureau.

Ms. Nilssen graduated *cum laude* from Florida Atlantic University where she received a Bachelor of Arts with a major in Criminal Justice. In 2002, she received her Juris Doctorate degree from Nova Southeastern University, Shepard Broad College of Law. While attending law school, Ms. Nilssen interned in the Pro Bono Honor Program earning the Gold Award for 2001 - 2002. Ms. Nilssen is a member of the Florida Bar, and is admitted to practice before the United States District Courts for the Southern and Northern Districts of Florida.



CHRISTINE SCIARRINO

Christine Sciarrino has extensive experience in e-discovery as a project attorney for class action securities fraud litigation. Her legal practice has focused primarily on early resolution of matters, with an objective toward achieving optimum results for litigating parties through superb pre-trial preparation and informed decision making. As an experienced practitioner for plaintiffs who have been wronged by financial institutions and other entities, Ms. Sciarrino has most recently dedicated her expertise exclusively to this area.

Ms. Sciarrino graduated from Florida Atlantic University, where she received a Bachelor of Arts degree with a major in History. She received her Juris Doctor from the St. Thomas University School of Law. Ms. Sciarrino also earned a Master of Fine Arts in Creative Writing at Florida Atlantic University in 2004. Ms. Sciarrino is a member of the Florida Bar.



HARRIET ATSEGBUA

Ms. Atsegbua received her Juris Doctor from the Southern Methodist University Dedman School of Law, Master of Arts from the University of Denver, Josef Korbel School of International Studies, and her Bachelor of Science from Emory University. Ms. Atsegbua is a member of the New York and Texas Bars.

VALERIE KANNER BONK

Ms. Bonk received her Juris Doctor from Catholic University of America Columbus School of Law and her Bachelor of Arts from University of Maryland. Ms. Bonk is a member of the Maryland Bar.

PAUL BURNS

Mr. Burns received his Juris Doctor from St. Thomas University School of Law and his Bachelor of Science from University of Central Florida. Mr. Burns is member of the Florida Bar.

CHRISTOPHER DONNELLY

Mr. Donnelly received his Juris Doctor from University of Pennsylvania Law School, his LL.M from New York University and his Bachelor of Arts from Rutgers University. Mr. Donnelly is a member of the Florida, California, New Jersey, and New York Bars, and he is admitted to practice before the United States District Court for the Southern District of Florida.

MICHELE FASSBERG

Ms. Fassberg received her Juris Doctor from St. Thomas University School of Law and her Bachelor of Arts from Florida International University. Ms. Fassberg is a member of the Florida Bar.

NINA HAKOUN

Ms. Hakoun received her Juris Doctor from Nova Southeastern University and her Bachelor of Arts from Florida International University. Ms. Hakoun is a member of the Florida Bar.

TARA HEYDT

Ms. Heydt received her Juris Doctor from UCLA School of Law and her Bachelor of Arts from the University of Pennsylvania. Ms. Heydt is a member of the Florida Bar.

RYAN JOSEPH

Mr. Joseph received his Juris Doctor from New York Law School and his Bachelor of Science from Boston University. Mr. Joseph is a member of the Florida Bar.

MAX KOTELEVETS

Mr. Kotelevets received his Juris Doctor from New York Law School and his Bachelor of Arts from Stony Brook University. Mr. Kotelevets is a member of the New York, Florida and New Jersey Bars, and is admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York.

MAURI LEVY

Ms. Levy received her Juris Doctor Degree from Villanova University School of Law and her Bachelor of General Arts and Sciences from Pennsylvania State University. Ms. Levy is a member of the Pennsylvania Bar and is admitted to practice before the United States District Court for the Eastern District of Pennsylvania.



LESLIE MARTEY

Ms. Martey received her Juris Doctor from Fordham University School of Law and her Bachelor of Arts from C.W. Post College. Ms. Martey is a member of the New York Bar.

ZERIN TAHER

Ms. Taher received her Juris Doctor from Western Michigan University, and her Masters of Business Administration and Bachelor of Science from Nova Southeastern University. Ms. Taher is a member of the Florida Bar.

KAREN THOMPSON

Karen Thompson received her Juris Doctor from St. Thomas University School of Law and her Bachelor of Arts from the University of Bridgeport. Ms. Thompson is a member of the Florida Bar.

COURTNEY WEISHOLTZ

Ms. Weisholtz received her Juris Doctor from Nova Southeastern University and her Bachelor of Arts from Northern Illinois University. She is a member of the Florida Bar, and is admitted to practice before the United States District Court for the Southern District of Florida.

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5 Telephone: (870) 772-4113
6 Facsimile: (870) 773-2967

7 *Additional Counsel for Lead Plaintiff Arkansas*
8 *Teacher Retirement System and*
9 *Plaintiff John A. Prokop and*
10 *Additional Counsel for the Settlement Class*

11 **UNITED STATES DISTRICT COURT**
12 **FOR THE CENTRAL DISTRICT OF CALIFORNIA**
13 **WESTERN DIVISION**

14 CORY LONGO, individually and on behalf
15 of all others similarly situated, et al.,

16 Plaintiffs,

17 v.

18 OSI SYSTEMS, INC., et al.,

19 Defendants.

Case No. 2:17-cv-08841-FMO-SKx

CLASS ACTION

**DECLARATION OF MATT KEIL IN
SUPPORT OF LEAD COUNSEL'S
MOTION FOR AN AWARD OF
ATTORNEYS' FEES AND
LITIGATION EXPENSES FILED ON
BEHALF OF KEIL & GOODSON P.A.**

Hearing Date: May 12, 2022
Time: 10:00 a.m.
Courtroom: 6D
Judge: Hon. Fernando M. Olguin

1 I, Matt Keil, pursuant to 28 U.S.C. § 1746, hereby declare as follows:

2 1. I am a partner in the law firm of Keil & Goodson P.A. (“Keil & Goodson”). I
3 submit this declaration in support of Lead Counsel’s motion for an award of attorneys’ fees
4 in connection with services rendered by Plaintiffs’ Counsel in the above-captioned
5 securities class action (“Action”), as well as for payment of Litigation Expenses incurred in
6 connection with the Action.¹ Unless otherwise stated herein, I have personal knowledge of
7 the facts set forth herein and, if called upon, could and would testify thereto.

8 2. My firm served as additional counsel for Lead Plaintiff and the Settlement
9 Class in the Action. The tasks undertaken by my firm in the Action can be summarized as
10 follows: My firm served as additional counsel and in such capacity we have acted as liaison
11 with Lead Counsel in the preparation, review of documents and pleadings, compilation and
12 coordination and production of discovery.

13 3. Based on my work in the Action as well as the review of time records reflecting
14 work performed by other attorneys and professional support staff employees at Keil &
15 Goodson in the Action (“Timekeepers”) as reported by the Timekeepers, I directed the
16 preparation of the chart set forth as Exhibit A hereto. The chart in Exhibit A:
17 (i) identifies the names and employment positions (i.e., titles) of the Timekeepers who
18 devoted ten (10) or more hours to the Action; (ii) provides the total number of hours that
19 each Timekeeper expended in connection with work on the Action, from the time when
20 potential claims were being investigated through December 30, 2021; (iii) provides each
21 Timekeeper’s current hourly rate; and (iv) provides the total lodestar of each Timekeeper
22 and the entire firm. For Timekeepers who are no longer employed by Keil & Goodson P.A.,
23 the hourly rate used is the hourly rate for such employee in his or her final year of
24 employment by my firm. This chart was prepared from daily time records regularly
25 prepared and maintained by my firm in the ordinary course of business, which are available
26

27 ¹ All capitalized terms that are not otherwise defined herein shall have the meanings
28 set forth in the Stipulation and Agreement of Settlement dated October 22, 2021 (ECF
No. 125-4).

1 at the request of the Court. All time expended in preparing this motion for attorneys' fees
2 and expenses has been excluded.

3 4. The total number of hours expended by Keil & Goodson in the Action, from
4 inception through December 30, 2021, as reflected in Exhibit A, is 147.60. The total lodestar
5 for my firm, as reflected in Exhibit A, is \$114,390.00.

6 5. The hourly rates for the Timekeepers, as set forth in Exhibit A, are their
7 standard rates. My firm's hourly rates are largely based upon a combination of the title, cost
8 to the firm, and the specific years of experience for each attorney and professional support
9 staff employee, as well as market rates for practitioners in the field. These hourly rates are
10 the same as, or comparable to, rates submitted by Keil & Goodson and accepted by courts
11 in other complex class actions for purposes of "cross-checking" lodestar against a proposed
12 fee based on the percentage of the fund method, as well as determining a reasonable fee
13 under the lodestar method.

14 6. I believe that the number of hours expended and the services performed by the
15 attorneys and professional support staff employees at or on behalf of Keil & Goodson were
16 reasonable and necessary for the effective and efficient prosecution and resolution of the
17 Action.

18 7. With respect to the standing of my firm, attached hereto as Exhibit B is a firm
19 résumé, which includes information about my firm and biographical information
20 concerning the firm's attorneys.

21 I declare, under penalty of perjury, that the foregoing facts are true and correct.

22 Executed on February 18, 2022.


23
24 
25 _____
26 MATT KEIL
27
28

EXHIBIT A

Longo, et al. v. OSI Systems, Inc., et al.
Case No. 2:17-cv-08841-FMO-SK (C.D. Cal.)

KEIL & GOODSON P.A.

TIME REPORT

From Inception Through December 30, 2021

NAME	BAR DATE YEAR	HOURLY RATE	HOURS	LODESTAR
Partners				
Matt Keil	1986	\$775	84.60	\$65,565.00
John C. Goodson	1990	\$775	63.00	\$48,825.00
TOTALS			147.6	\$114,390.00

EXHIBIT B

Longo, et al. v. OSI Systems, Inc., et al.
Case No. 2:17-cv-08841-FMO-SK (C.D. Cal.)

KEIL & GOODSON P.A.

FIRM RÉSUMÉ

KEIL & GOODSON P.A.
FIRM RESUME

In 1990 Matt Keil and John C. Goodson formed the firm of Keil & Goodson P.A. in their hometown of Texarkana, Arkansas. The firm's initial focus was on both civil and criminal trial work. The firm initially worked extensively in civil and criminal trial practice where they enjoyed a successful trial practice including several multi-million dollar settlements. Over the past fifteen years the firm has shifted its focus to complex civil litigation. These areas include consumer class actions, anti-trust litigation, patent litigation, securities fraud litigation and states attorney general actions. The firm still prides itself in being composed of a couple of small town street lawyers from Southwest Arkansas.

Attorneys:

Matt Keil, born in Anchorage, Alaska, is a named partner in the firm, Matt is admitted to practice in all state courts in Arkansas and Texas, the United States District Courts for the Western and Eastern Districts of Arkansas, the Eastern District of Texas and the U.S. Ct. of Appeals for the Eighth Circuit. Mr. Keil is a graduate of the University of Arkansas (B.A. 1981) and University of Arkansas School of Law (J.D. 1986). Mr. Keil is a member of the Texas, Arkansas and Texarkana Bar Associations. He is also a member of the American Board of Trial Advocates, East Texas Chapter. **Email:** mkeil@kglawfirm.com

John C. Goodson, born in Texarkana, Arkansas, is a named partner in the firm, John is admitted to practice in all state courts in Arkansas, the United States District Courts for the Western and Eastern Districts of Arkansas and the U.S. Court of Appeals for the Eighth Circuit. Mr. Goodson is a graduate of the University of Arkansas (B.A. 1987) and University of Arkansas School of Law (J.D. 1989). Mr. Goodson is a member of the Texarkana Southwest Arkansas and Arkansas Bar Associations. **Email:** jcgoodson@kglawfirm.com

Amy C. Martin has been a licensed attorney for over twenty years representing clients in civil, criminal and complex business and class action litigation. She has previously been involved in representing corporations in complex litigation matters and in class action cases as in-house counsel with two Fortune 100 companies. She also has experience representing plaintiffs in class action cases in private practice. Ms. Martin graduated from the University of Arkansas School of Law, with Honors, in 1996 and before entering private practice served as a law clerk for the Honorable Jimm Larry Hendren and the Honorable H. Franklin Waters, former United States District Judges for the Western District of Arkansas. She is licensed to practice law in Arkansas and Washington D.C. **Email:** theamymartin@gmail.com

Case History:

Keil & Goodson P.A. was involved as co-lead counsel in representing a nationwide class action on behalf of clients of certain accounting firms in Arkansas State Court styled *Warmack-Muskogee vs Pricewaterhouse Cooper, et al* Civil Action No. CV-01-504-3. Through that litigation, the class alleged that these accounting firms overcharged their clients for costs and expenses paid to travel vendors by billing their clients the full face amounts of these costs while,

at the same time, receiving back-end rebates, incentives, commissions, and other compensations. As a result of the litigation, class counsel obtained settlements in the total amount of \$108,000,000. These settlements further implemented significant corporate governance changes, which prohibited these accounting firms from engaging in this offensive conduct in the future and from coordinating their travel program with that of any other accounting firm. These settlements have received final approval.

Keil & Goodson P.A. was also co-lead counsel which successfully represented a nationwide class against Google, Inc. in the State Court of Miller County, Arkansas. The case gained national recognition in its successful efforts to protect advertising clients from “click fraud” from their internet provider Google, Inc. As a result of this litigation a settlement which received final approval in the amount of \$90,000,000 was obtained.

Keil & Goodson P.A. as co lead counsel also helped resolve the following class action cases: *Beasley, et al vs Reliable Insurance, et al*, CV-05-058, *Larry Berry, et al vs Titeflex Corporation, et al*, CV-04-211(Clark County Arkansas), *Anthony Hunsucker, et al vs American Standard Insurance Company of Wisconsin, et al*, CV-07-155, *Glenn Gross, et al vs Atlantic Lloyds Insurance Company of Texas, et al* CV-07-374, *Tom Simental vs California State Automobile Association, et al*, CV-07-359, *Bonnie Johnson, et al vs Clarendon American Insurance Company, et al*, CV-07-138, *Gary White, et al vs American Casualty Company of Reading PA, et al* CV-07-419, *Martha Hogue, et al vs Federated Mutual Insurance Company, et al*, CV-07-267, *Lorene Atkinson, et al vs General Casualty Company of Wisconsin, et al*, CV-07-126, *Martha Sweeten, et al vs American Empire Insurance Company, et al*, CV-07-154, *George Zarebski, et al vs Hartford Insurance Company of the Midwest, et al*, CV-06-409-3, *Phyllis Gibson, et al vs Hanover Insurance Company, et al*, CV-07-429, *Kathern Pizarro, et al vs Horace Mann Insurance Company, et al*, CV-07-428, *Glenn Gross vs Insurance Company of the West, et al*, CV-07-358, *Erlinda Soto, et al vs AAA Mid-Atlantic Insurance Company of New Jersey, et al* CV-07-368, *Sylvia Webb, et al vs The First Liberty Insurance Corporation, et al*, CV-07-418, *Craig Gooding, et al vs Grange Indemnity Insurance Company, et al* CV-07-456, *Victoria Jones vs American Hardware Mutual Insurance Company, et al* CV- 07-470, *Sheila Frugia, et al vs Allied P&C Insurance Company, et al*, CV-07-417, *Dusty Easley, et al vs Ohio Casualty Insurance Company, et al*, CV-07-139, *Jessica Parker, et al vs Mountain Laurel Assurance Company, et al*, CV-07-415, *Glenn Gross, et al vs W.R. Berkley Corporation, et al*, CV-07-264, *Chad Hunter, et al vs American Central Insurance Company, et al*, CV-07-071, *Glenn Gross, et al, vs Graphic Arts Mutual Insurance Company, et al*, CV-07-086, which have resulted in class benefits which have exceeded 1.5 billion dollars.

Keil & Goodson P.A. as co-lead counsel helped resolve the following class action depreciation of labor cases against certain insurance carriers: *Larey, et al vs. Allstate Property & Casualty Insurance Company*, 14-cv-4008, *Green and Edwards, et al vs. American Modern Home Insurance Company*,14-cv-1474 *Braden and Brown, et al vs. Foremost Insurance Company Grand Rapids Michigan*, 15-cv-4114, *Brown, et al vs. Homesite Group Incorporated d/b/a Homesite Home Insurance*, 14-cv-4026, *Raffaelli and Simpson, et al vs. Certain Underwriters at Lloyd’s London*, 46CV-14-213, *Cherry and Keener, et al vs. Shelter Mutual Insurance Company*, 46CV-15-69, *Goodner, et al vs Shelter Mutual Insurance Company*, 14-cv-4013, *Adams, et al vs United Services Automivle Association, USAA Casualty Insurance*

Company, USAA General Indemnity Company, and Garrison Property and Casualty Insurance Company, CV-2015-105, which resulted in class benefits which exceeded 42.6 million dollars.

Keil & Goodson continues to represent clients in complex litigation cases in both Federal and State Courts.