

Samuel Adams (Bar No. 8823)
ADAMS DAVIS P.C.
35 W. Broadway, Suite 203
Salt Lake City, UT 84101
Telephone: (801) 532-9500
Email: sam@adamsdavis.com

*Counsel for Plaintiffs and the Class
[Additional Counsel on Signature Page]*

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH**

**TRAVIS GREGORY, NICOLE
GREGORY, ALAN LAMBERT, and
ROBERT BAKER**, on behalf of themselves
and all others similarly situated,

Plaintiffs,

v.

ZIONS BANCORPORATION,
Defendant.

**PLAINTIFFS' MOTION FOR AWARD
OF ATTORNEYS' FEES, INCENTIVE
AWARDS AND REIMBURSEMENT OF
LITIGATION EXPENSES**

Case No. 2:19-cv-00015-HCN-DBP
District Judge Howard C. Nielson, Jr.
Magistrate Judge Dustin B. Pead

Plaintiffs Travis and Nicole Gregory, Alan Lambert and Robert Baker (“Plaintiffs” or “Class Representatives”), respectfully seek an award of attorneys’ fees, payment of litigation expenses incurred prosecuting this complex class action (“Action”), and approval of the requested Incentive Awards to Class Representatives for their significant contribution to the Action and the results achieved for the class (the “Fee Application”).

I. INTRODUCTION

After over four years of hard-fought litigation, Class Counsel successfully negotiated a settlement of this Action in the amount of \$2,500,000 in cash (“Settlement”).¹ The proposed Settlement is a favorable recovery for the Settlement Class, especially in light of the significant risks and costs attendant to further litigation. Class Counsel, on behalf of all Plaintiffs’ counsel requests an award of attorneys’ fees of \$825,000, which is 33% of the Settlement Amount. “[T]he typical fee award [in the Tenth Circuit] in complex cases is around one third of the common fund.”

In re Crocs, Inc. Sec. Litig., 2014 U.S. Dist. LEXIS 134396 at *10-11 (D. Colo. Sept. 18, 2014).

While not required in this Circuit, a lodestar cross-check supports this Fee Application. Counsel’s lodestar is **\$2,098,075.75**. Therefore, the requested 33% fee equates to a .39 **negative** lodestar multiplier, much lower than typical in this Circuit. *See Wornicki v. Brokerpriceopinion.com, Inc.*, Civ. Action No. 13-cv-03258, 2018 U.S. Dist. LEXIS 213990, at *24 (D. Colo. Sept. 20, 2018) (Negative multiplier of .81 times lodestar far lower than multipliers approved in District).

¹ All capitalized terms not otherwise defined herein shall have the same meaning set forth in the Settlement Agreement.

Class Counsel also seeks reimbursement of \$254,399.14 in litigation expenses incurred for necessary and reasonable steps taken for investigating, initiating, and prosecuting the Action. *See Plaintiffs' Counsel Declarations, Exs. 5-8 to the Scarlato Declaration ("Decl.") filed herewith.*

Lastly, Class Counsel requests Incentive Awards of \$45,000, or \$15,000 each for Class Representatives Travis Gregory, Nicole Gregory and Alan Lambert, to compensate them for their efforts in the Action.² Class Representatives played an active role, produced documents, responded to interrogatories, sat for depositions, have been fully committed to pursuing the Class's claims throughout this Action, and dedicated a substantial amount of time they would otherwise devote to their regular business. *See Plaintiffs' Declarations, Exs. 1-4 of the Scarlato Decl.*

II. LEGAL STANDARD

"[A] litigant or a lawyer who recovers a common fund for the benefit of persons other than himself or his client is entitled to a reasonable attorney's fee from the fund as a whole." *Boeing Co. v. Van Gemert*, 444 U.S. 472, 478, 100 S. Ct. 745 (1980); *US Airways, Inc. v. McCutchen*, 569 U.S. 88, 104,133 S. Ct. 1537 (2013). The purpose of the common fund doctrine is to fairly and adequately compensate class counsel for services rendered and to prevent unjust enrichment of persons benefiting from a lawsuit without bearing the cost. *Boeing*, 444 U.S. at 487.

The Tenth Circuit has adopted that reasoning. *See Gottlieb v. Barry*, 43 F. 3d 474 (10th Cir. 1994); *Brown v. Phillips Petroleum Co.*, 838 F.2d 451 (10th Cir. 1988). "[C]lass counsel and the class should have aligned interests in this type of matter, such that counsel are both compensated for risk and rewarded for success, where, as here, the Class receives significant

² Class Representative Robert Baker is not seeking an Incentive Award.

benefit.” *Cook v. Rockwell Int'l Corp.*, Civ. Action No. 90-cv-00181, 2017 U.S. Dist. LEXIS 181814, *10 (D. Colo. Apr. 28, 2017).

Awards of attorney fees from common funds “serve to encourage skilled counsel to represent those who seek redress for damages inflicted on entire classes of persons, and to discourage future alleged misconduct of a similar nature.” *Crocks* at *16. Compensating Class Counsel for risks they take furthers public policy and is important because “[s]uch actions could not be sustained if [Class] Counsel were not to receive remuneration from the settlement fund for their efforts on behalf of the class.” *In re Merrill Lynch Tyco Research Sec. Litig.*, 249 F.R.D. 124, 142 (S.D.N.Y 2008) (internal citations omitted).

III. CLASS COUNSEL’S REQUEST FOR ATTORNEYS’ FEES IS REASONABLE

A. Tenth Circuit Precedent Supports Class Counsel’s Fee Request

The Tenth Circuit affirmed the propriety of awarding attorneys’ fees on a percentage basis in a common fund case, and a typical percentage award is around one-third.³ *Brown*, 838 F.2d at 454, 455, n.2. The percentage method also is consistent with arrangements in the private marketplace for contingency cases. *Blum v. Stenson*, 465 U.S. 886, 903 (1984). The requested fee falls within the range of fee percentages awarded in class actions. *Lucken Family Ltd. P'ship, LLLP v. Ultra Res., Inc.*, 2010 U.S. Dist. LEXIS 144366, *13-14 (D. Colo. Dec. 22, 2010) (Customary fee is approximately one third of the total economic benefit bestowed on the class.”).

³ See also *Gottlieb*, 43 F.3d at 483, (“[E]ither method is permissible in common fund cases; however, *Uselton* implies a preference for the percentage of the fund method.”) (citing *Uselton v. Commercial Lovelace Motor Freight*, 9 F.3d 849, 853 (10th Cir. 1993)); *Vaszlavik*, at *4 (“[T]he Tenth Circuit has expressed ‘a preference for the percentage of the fund method’”).

B. The *Johnson* Factors Support the Reasonableness of the Fee Application

Tenth Circuit courts rely on the factors set forth in *Johnson v. Ga. Highway Express, Inc.*, 488 F.2d 714 (5th Cir. 1974) to determine the reasonableness of the fee. See, *Brown* 838 F. 2d at 454; *Usleton*, 9 F.3d at 853. The *Johnson* factors are:

- 1) the time and labor required; 2) the novelty and difficulty of the questions; 3) the skill required to perform the legal service properly; 4) the preclusion of other employment by the attorney due to the acceptance of the case; 5) the customary fee; 6) whether the fee is fixed or contingent; 7) time limitations imposed by the client or the circumstances; 8) the amount involved and the results obtained; 9) the experience, reputation, and ability of the attorneys; 10) the “undesirability” of the case; 11) the nature and length of the professional relationship with the client; and 12) awards in similar cases.

Johnson, 488 F.2d at 717-19. Not all of the factors need be considered. *Gudenkauf v. Stauffer Communs.*, 158 F.3d 1074, 1083 (10th Cir. 1998). Each relevant factor supports approval here.

1. The time and labor required support approval of the Fee Application

The first and most relevant factor to consider is counsel’s time and labor. Plaintiffs’ Counsel spent substantial time and labor over a more than four-year period to obtain the Settlement for the Settlement Class. This Action involved, *inter alia*, complex issues that required extensive research, multiple pleadings, extensive motion practice, and extensive and hotly contested discovery including the exchange and review of tens of thousands of documents from Defendant, the Receiver, and third parties, depositions of the Class Representatives and third parties, extensive settlement negotiations including a mediation, and the preparation of complex settlement papers, to ensure this Action could proceed. Decl. ¶¶14-24. A fee award of 33% would amount to a

negative lodestar multiplier of .39 on the lodestar to date, not counting the lodestar of Plaintiffs' counsel Labaton Sucharow.⁴

The substantial time and labor incurred were necessary to obtain the result achieved for the Settlement Class. Counsel's efforts, including the extensive time and labor spent on investigations, drafting pleadings, motion practice, discovery, mediation negotiating, and drafting the Settlement documents and notice and administration are described in detail in the Scarlato Declaration.

2. The novelty and difficulty of the issues support approval of the Fee Application

This complex class action case involved unique and complicated issues of law that are not regularly litigated, including in this District. *See Decl. ¶¶31-34.* The complexity of the issues required Class Counsel to overcome "substantial hurdles" in order to prosecute, prove, and prevail on an aiding and abetting conversion claim, the only claim that survived dismissal. *See Jenson v. First Tr. Corp.*, No. CV 05-3124 ABC (CTX), 2008 WL 11338181 at *5 (C.D. Cal. June 9, 2008) (aiding and abetting claims present substantial hurdles.).

The proposed Settlement avoids the risks, costs, and delays of continued litigation and possible appeals, which are important factors in determining a fee award. *See, In re Thornburg Mortg., Inc.*, 912 F. Supp. 2d 1178, 1209 (D.N.M. 2012) (approving a fee application in "novel and difficult" litigation of "a class action securities case. . ."). The substantial risks and uncertainties in this case made it far from certain that any recovery, let alone \$2.5 million, would ultimately be obtained. *Linney v. Cellar Alaska P'ship*, 151 F. 3d 1234, 1242 (9th Cir. 1998) (settlement of a fraction of potential recovery reasonable in light of the risks of trial).

⁴ Labaton Sucharow is not seeking a fee, but is seeking reimbursement of litigation expenses.

3. The Skill, Experience, Reputation and Ability of Counsel Support Approval

The “prosecution and management of a complex national class action requires unique legal skills and abilities.” *Knight v. Red Door Salons, Inc.*, No. 08 Civ. 1520, 2009 WL 248367, at *6 (N.D. Cal. Feb. 2, 2009). Plaintiffs’ Counsel have extensive experience in the highly specialized field of class action litigation. *See*, Decl., Exs. 4-8.⁵ The quality of opposing counsel is also important in evaluating the services rendered by Class Counsel. *See Qwest*, 2006 U.S. Dist. LEXIS 71267, at *18. Class Counsel faced formidable opposition from one of the preeminent defense firms in the country. In the face of solid opposition, Class Counsel was able to develop a case that was sufficiently strong to encourage Defendant to settle the case on favorable terms.

4. The Preclusion of Other Employment and Time Limitations

Factors four and seven--the extent to which Class Counsel was precluded from other matters and the time limitations imposed—support the Fee Application. This Action required an enormous investment of time and labor (over 4,000 hours), and money by Class Counsel that precluded other matters. *Oppenlander v. Standard Oil Co.*, 64 F.R.D. 597, 616 (D. Colo. 1974). Class Counsel will devote more time arguing final approval and overseeing the Settlement distribution without any additional compensation, which factors weigh in favor of approval. *Lucas v. Kmart Corp.*, No. 99-01923, 2006 U.S. Dist. LEXIS 51420, at *18 (D. Colo. July 27, 2006).

5. The Customary Fees and Awards in Similar Cases

Factors five and twelve also demonstrate that the Fee Application is reasonable. A fee award based on a percentage of the settlement fund is customary and preferred in common fund cases. *Rosenbaum v. MacAllister*, 64 F.3d 1439, 1445 (10th Cir. 1995). A percentage award . . .

⁵ Labaton Sucharow contributed substantially to the result obtained, but is not seeking a fee.

eliminates the Court’s burden of undertaking a detailed and time-consuming lodestar analysis. *See Gerstein v. Micron Tech. Inc.*, No. 89-1262, 1993 U.S. Dist. LEXIS 21215, at *14 (D. Id. Sept. 10, 1993). Class Counsel’s request of 33% of the Settlement Fund is in line with fee awards in similar cases as discussed above under Section III A. *See also, Cazeau v. TPUSA, Inc.*, No. 2:18-cv-00321-RJS-CMR, 2021 U.S. Dist. LEXIS 83588, at *21 (D. Utah Apr. 29, 2021) (fee of one-third of the settlement fund customary)(collecting cases).⁶ While not preferred, some courts perform a “lodestar cross-check” to assess reasonableness. *Vaszlavik*, 2000 U.S. Dist. LEXIS 21140, at *7-*8. The negative multiplier of .39 here is a strong indication of reasonableness. *In re Bear Stearns Cos. Sec. Derivative & ERISA Litig.*, 909 F.Supp. 2d 259, 271 (S.D.N.Y. 2012).

6. The Contingent Nature of the Fee Supports the Fee Application

Paramount to the Court’s consideration is the contingent nature of the fee and the significant risks of non-recovery. *Qwest* at *22. The “contingent nature of counsel’s compensation has long been recognized as justifying a larger fee.” *King*, 420 F. Supp. at 632 n.8.; *Vaszlavik* at *9-10 (“Class Counsel took the case on a contingent basis, which permits a higher recovery to compensate for risk.”). Any fee award or expense reimbursement to Class Counsel has always been at risk, completely contingent on the result achieved. Decl. ¶¶29-30, 35, 44.

7. The Amount Involved and the Results Obtained

“While other criteria in determining reasonable attorney fees are legitimate considerations, the amount of the recovery, and end result achieved, is of primary importance.” *Oppenlander*, 64

⁶ *Campbell v. C.R. Eng., Inc.*, No. 2:13-cv-00262, 2015 U.S. Dist. LEXIS 134235, at *23 (D. Utah Sep. 30, 2015)(approving 33% fee); *Uselton*, 9 F.3d at 854 (approving 29% fee); *Owner—Operator Indep. Drivers Ass’n, Inc. v. C.R. England, Inc.*, No. 2:02-CV-950, 2014 U.S. Dist. LEXIS 116641, 2014 WL 3943994, at *2 (D. Utah June 19, 2014) (approving 33% fee).

F.R.D. at 605; see also *King*, 420 F. Supp. at 630. As will be described in the Declaration to be submitted in support of final approval of the Settlement, Plaintiffs and Class Counsel faced numerous obstacles in this litigation, yet as a result of arduous litigation and settlement negotiations, succeeded in obtaining a \$2.5 million cash Settlement after having ***all but one claim dismissed.*** This figure does not take into account additional risks associated with losing all or part of the Action, any of the relative strengths or weakness of any of the specific claims on the merits, or the risks and delays attendant to protracted litigation, trial, or appeal. Decl. ¶¶ 27-28, 34.

8. The Undesirability of the Action

This case was always extremely difficult and risky, and therefore an unattractive undertaking to many similarly situated attorneys. Class Counsel knew that they were assuming a significant risk by taking the case on a contingency basis, and that extending large amounts of out-of-pocket expenses, time, and work would be necessary. Decl. ¶¶ 31-35. Despite the inherent drawbacks Class Counsel took on this litigation against formidable opposition with no guarantee of success. *See, e.g., Lucas v. Kmart Corp.*, 2006 U.S. Dist. LEXIS 51420, *20 (D. Colo. July 17, 2006). “This [Johnson] factor carries significant weight and weighs in favor of a substantial fee award.” *In re Qwest Commc’ns Int’l, Inc.*, 625 F. Supp. 2d 1143, 1153 (D. Colo. 2009).⁷

9. The Nature and Length of the Professional Relationship

This is not a case where an attorney assumes extra risks because the attorney expects that he or she will benefit in the long run from repeat business. “[T]here is little likelihood that plaintiff’s counsel will be sought after to do legal work for members of the plaintiff class. Class members are

⁷ See also *In re United Telecomms., Sec. Litig.*, No. 90-2251, 1994 U.S. Dist. LEXIS 9151, at *12 (D. Kan. June 1, 1994) (“A one-third fee award is reasonable in light of the undesirability associated with the relatively high degree of risk involved”).

scattered throughout the United States . . ." *Clark v. Cameron-Brown Co.*, No. 75-65, 1981 U.S. Dist. LEXIS 12824, at *8 (M.D.N.C. Apr. 6, 1981). Class Counsel does not expect to garner any future benefit in terms of repeat business. This factor supports the Fee Application.

IV. INCENTIVE AWARDS ARE WARRANTED

Class Representatives seek cumulative Incentive Awards of \$45,000 for their substantial efforts in this litigation. "[I]ncentive awards are an efficient and productive way to encourage members of a class to become class representatives, and to reward the efforts they make on behalf of the class." *Lucken*, 2010 U.S. Dist. LEXIS 144366, at *16 (citations omitted). When determining the reasonableness of an incentive award, the Court may consider:

- (1) the actions the class representative(s) took to protect the interests of the class;
- (2) the degree to which the class has benefitted from those actions; and
- (3) the amount of time and effort the class representative(s) expended in pursuing the litigation.

Ramos v. Health, 2020 U.S. Dist. LEXIS 210056, at *10-11 (D. Colo. Nov. 10, 2020). "[C]ourts regularly give incentive awards to compensate named plaintiff for the work they performed — their time and effort invested in the case." *Chieftain Royalty Co. v. Enervest Energy Institutional Fund XIII-A, L.P.*, 888 F.3d 455, 468 (10th Cir. 2017) (Awarding \$80,000 to three named plaintiffs as "reasonable compensation" for participation in the lawsuit.).

A \$15,000 award each for Mr. and Mrs. Gregory and Mr. Lambert is appropriate, reasonable, and within the range typically awarded by courts in this Circuit and elsewhere in view of the considerable time and effort as detailed in their Declarations. *See Decl.* ¶¶ 25-26, 36-37, and Exs. 1-4. Plaintiffs assisted in Class Counsel's investigation, preparation, and prosecution of this Action, reviewed and approved pleadings and briefs; actively participated in discovery, produced documents, responded to interrogatories, ***prepared and sat for depositions***; consulted with Class

Counsel regarding significant events in the Action including Settlement; and were available and consulted with Class Counsel during mediation process and after. *Id.*

V. CLASS COUNSEL'S LITIGATION EXPENSES ARE REASONABLE

Class Counsel also request an award for expenses incurred in connecting with litigating this Action. “As with attorneys’ fees, an attorney who creates or preserves a common fund for the benefit of a class is entitled to receive reimbursement of all reasonable costs incurred.” *Vaszlavik*, *supra* at *11. Expenses are compensable in a common fund case if they are the type normally billed by attorneys to paying clients. *E.g., Bratcher v. Bray-Doyle Indep. Sch. Dis.* No. 42, 8 F.3d 722, 725-26 (10th Cir. 1993). Courts regularly award litigation costs and expenses, “including photocopying, printing, postage, court costs, research on online databases, experts and consultants, and reasonable travel expenses – in securities class actions, as attorneys routinely bill private clients for such expenses in non-contingent litigation.” *Destefano v. Zynga, Inc.*, 2016 U.S. Dist. LEXIS 17196, *72 (N.D. Cal. Feb. 11, 2016) (noting that a prevailing plaintiff may be entitled to costs including, “postage, investigator, copying costs, hotel bills, meals,” and messenger services).

Plaintiff’s Counsel necessarily spent a considerable amount of out-of-pocket costs and expenses litigating this action. Decl. ¶¶ 38-41. Class Counsel respectfully seeks \$254,399.14 in the aggregate for expenses and charges reasonably and necessarily paid or incurred in connection with investigating, prosecuting, and resolving the claims against Defendant. These expenses are itemized in the individual Plaintiffs’ Counsel’s Declarations filed contemporaneously with this Fee Application. See Decl. Exs. 5-8. Class Counsel and all of Plaintiffs’ counsel seek payment for the types of expenses and charges necessarily incurred in litigation and routinely charged to clients

who are billed by the hour. Therefore, these expenses and charges, such as expert witness fees, investigation, research, and filing fees, and the cost of e-discovery should be reimbursed.

VI. CONCLUSION

For the foregoing reasons, Class Counsel respectfully requests that the Court award attorneys' fees in the amount of \$825,000 (33% of the Settlement), an incentive award of \$45,000 to Plaintiffs, and reimbursement of \$254,399.14 in litigation expenses.

Date: March 15, 2023

Respectfully submitted,

/s/ Samuel Adams _____

Samuel Adams
ADAMS DAVIS P.C.
35 W. Broadway, Suite 203
Salt Lake City, UT 84101
Telephone: (801) 532-9500
Email: Sam@adamsdavis.com

Local Counsel for Plaintiff

Paul J. Scarlato (*pro hac vice*)
ROSCA SCARLATO LLC
161 Washington Street, Suite 1025
Conshohocken, PA 19428
Telephone: (216) 946-7070
Email: pscarlato@rs counsel.law

Alan L. Rosca, Esq (*pro hac vice*)
ROSCA SCARLATO LLC
2000 Auburn Drive. Suite 200
Beachwood, OH 44122
Telephone: (216) 946-7070
E-mail: arosca@rs counsel.law

J. Barton Goplerud (*pro hac vice*)
Brian O. Marty (*pro hac vice*)
SHINDLER ANDERSON GOPLERUD &

WEESE P.C.
5015 Grand Ridge Dr., Suite 100
West Des Moines, IA 50265
Email: goplerud@sagwlaw.com
marty@sagwlaw.com

Counsel for Plaintiff and the Putative Class

CERTIFICATION

I hereby certify that on the 15th day of March, 2023, the foregoing **Plaintiff's Motion for an Award of Attorneys' Fees, Incentive Awards, and Reimbursement of Litigation Expenses** was filed and served electronically via CM/ECF, which will be sent electronically to all counsel of record.

Further, I, Samuel Adams, certify that this Plaintiffs' Motion for an Award of Attorneys' Fees, Incentive Awards, and Reimbursement of Litigation Expenses contains 3,092 words and complies with DUCivR 7-1(a)(4).

/s/Samuel Adams _____

Samuel Adams

Paul J. Scarlato (*pro hac vice*)
ROSCA SCARLATO LLC
161 Washington St., Suite 1025
Conshohocken, PA 19428
Telephone: (888)-998-0530
Email: pscarlato@rsounsel.law

Class Counsel for Plaintiffs and the Class

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH**

**TRAVIS GREGORY, NICOLE
GREGORY, ALAN LAMBERT, and
ROBERT BAKER**, on behalf of themselves
and all others similarly situated,

Plaintiffs,

v.

ZIONS BANCORPORATION,

Defendant.

**DECLARATION OF
PAUL J. SCARLATO IN SUPPORT OF
PLAINTIFFS' MOTION FOR AN
AWARD OF ATTORNEYS' FEES,
INCENTIVE AWARDS, AND
REIMBURSEMENT OF LITIGATION
EXPENSES**

Case No. 2:19-cv-00015-HCN-DBP

District Judge Howard C. Nielson, Jr.

Magistrate Judge Dustin B. Pead

I, PAUL J. SCARLATO, under penalty of perjury and pursuant to 28 U.S.C. § 1746, declares as follows:

1. I am a member of the law firm and proposed Class Counsel, Rosca Scarlato, LLC (“Rosca Scarlato” or “RS”), which was preliminarily appointed as Class Counsel for Plaintiffs Travis Gregory, Nicole Gregory, Alan Lambert, and Robert Baker, preliminarily appointed as

Class Representatives for the Class (“Plaintiffs” or “Class Representatives”).¹ Prior to that, I was a shareholder in Goldman, Scarlato & Penny, P.C., one of Plaintiffs’ Counsel where I remain a Partner. I have been actively involved throughout the prosecution and resolution of this action (the “Action”), am familiar with its proceedings, and have personal knowledge of the matters set forth below based upon my close supervision of the material aspects of the Action.

2. Attached as Exhibit 1 is the Declaration of Class Representative Travis Gregory.
3. Attached as Exhibit 2 is the Declaration of Class Representative Nicole Gregory.
4. Attached as Exhibit 3 is the Declaration of Class Representative Alan Lambert.
5. Attached as Exhibit 4 is the Declaration of Class Representative Robert Baker.
6. Attached as Exhibit 5 is the Declaration of attorney Johnathan Gardner, partner of

Labaton Sucharow LLP, along with exhibits as follows:

- Ex. 5 – A: Expense Report of Labaton Sucharow;
- Ex. 5 – B: Litigation Expense Fund Chart;
- Ex. 5 – C: Resume of Labaton Sucharow LLP.

7. Attached as Exhibit 6 is the Declaration of attorney Samuel Adams, partner of Adams Davis PC, along with exhibits as follows:

- Ex. 6 – A: Time Report of Adams Davis;
- Ex. 6 – B: Expense Report of Adams Davis;
- Ex. 6 – C: Resume of Adams Davis PC.

¹ All capitalized terms not otherwise defined below have the same meaning as in the Settlement Agreement (the “Settlement Agreement”, ECF 198-1).

8. Attached as Exhibit 7 is the Declaration of attorney J. Barton Goplerud, partner of Shindler Anderson Goperlud & Weese PC, along with exhibits as follows:

- Ex. 7 – A: Expense Report.

9. Attached as Exhibit 8 are the supporting Fee Application documents for Rosca Scarlato LLC as follows:

- Ex. 8 – A: Time Report of Rosca Scarlato;
- Ex. 8 – B: Expense Report of Rosca Scarlato;
- Ex. 8 – C: Resume of Rosca Scarlato LLC.

10. Attached as Exhibit 9 is a true and correct copy of the Proposed Final Approval Order previously filed with the Preliminary Approval Motion (ECF 198-1, Ex. B, ¶19), which includes the approval of the Attorneys’ Fees, Incentive Awards, and Litigation Expenses.

11. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, I submit this Declaration in support of Plaintiffs’ Motion for an Award of Attorneys’ Fees, Incentive Awards, and Reimbursement of Litigation Expenses (the “Motion”).² The Motion has the full support of the Class Representatives. *See* Declarations of Travis Gregory, Nicole Gregory, Alan Lambert, and Robert Baker, attached as Exhibits 1-4.³ The purpose of this Declaration is to place certain facts and documents before the Court.

² Class Representative Robert Baker is not seeking an Incentive Award.

³ Citations to “Exhibit” or “Ex. ___” refer to exhibits to this Declaration. For clarity, exhibits that themselves have attached exhibits will be referenced as “Ex. ___ - ___. The first numerical reference is to the designation of the entire exhibit and the second alphabetical reference is to the exhibit designation within the exhibit itself.

I. PRELIMINARY STATEMENT AND BACKGROUND

12. Class Counsel, on behalf of Plaintiffs, all Plaintiffs' counsel, and the Settlement Class have successfully obtained a settlement in the amount of \$2,500,000 in cash (the "Settlement"). As set forth in the Stipulation, in exchange for this payment, the proposed Settlement resolves all claims asserted in the Action by Plaintiffs and the Class against the Defendant.

13. Class Counsel is seeking a Fee Application on behalf of themselves and all Plaintiffs' counsel requesting: (i) an award of attorneys' fees in the amount of \$825,000.00, which is 33% of the Settlement; (ii) incentive awards in the amount of \$15,000 each for Class Representatives Travis Gregory, Nicole Gregory, and Alan Lambert for their time and effort dedicated to this Action,⁴ and (iii) payment of litigation expenses incurred in prosecuting this Action in the amount of .

A. Litigation Background

14. Class Counsel spent substantial time and labor to obtain the \$2.5 million Settlement for the Class over a more than four-year period. The substantial time and labor incurred were necessary to obtain the result achieved for the Settlement Class. Among other things, Plaintiffs' counsel conducted a thorough investigation of the facts surrounding Zions Bank's interaction with the alleged Rust Rare Coin Ponzi scheme and drafted and filed a 55-page class action complaint with eleven exhibits asserting claims for aiding and abetting fraud, aiding and abetting breach of fiduciary duty, breach of fiduciary duty, aiding and abetting conversion and negligence. ECF 2.

⁴ Class Representative Robert Baker made the decision not to seek an Incentive Award.

Plaintiffs then drafted and filed a 53-page amended class action complaint with twelve exhibits adding additional plaintiffs. ECF 34.

15. Thereafter, Defendant filed a 46-page motion to dismiss raising numerous complex factual and legal challenges to the sufficiency of Plaintiffs' claims. ECF 48. In response, Plaintiffs filed a 50-page opposition brief addressing each of Defendant's factual and legal arguments in detail. ECF 51. Plaintiffs' counsel then prepared for and conducted a 75-minute oral argument on Defendant's motion. ECF 64.

16. Following oral argument, the Court raised concerns with the complaint's allegations regarding subject matter jurisdiction. ECF 67. Plaintiffs thereafter drafted and filed an additional amended complaint addressing the Court's concerns. ECF 69. Defendant again moved to dismiss the complaint, (ECF 70), and Plaintiffs opposed the motion. ECF 71.

17. On August 26, 2020, the Court issued its ruling on Defendant's motion to dismiss. ECF 73. The Court's ruling left Plaintiffs with a single claim for aiding and abetting conversion, thus dismissing Plaintiffs' claims for aiding and abetting fraud, aiding and abetting breach of fiduciary duty and negligence. *Id.*

18. Following the Court's ruling, Plaintiffs' counsel embarked on an extensive factual investigation reviewing additional documents obtained from Defendant through discovery, through the Receivership action, and through other lawsuits, and conducted a comprehensive search for witnesses that might have information regarding Zions Bank's connection to the Rust scheme. As a result, and based on the product of Plaintiffs' counsel's investigation, plaintiffs filed a motion for leave file a second consolidated amended complaint in an effort to revive plaintiffs' aiding and abetting fraud and aiding and abetting breach of fiduciary duty claims. ECF 89.

Included with the motion was the proposed amended complaint that consisted of 68 pages of detailed factual allegations based on counsel's investigation, as well as fifty exhibits. *Id.*

19. Defendant vehemently opposed the motion. ECF 119. Plaintiffs filed a reply brief responding to Defendant's arguments, (ECF 138), and Defendant filed a sur-reply. ECF 152. The Court held a three-hour and fifteen-minute oral argument on the motion on October 26, 2021. ECF 176. The Settlement was reached while a decision on the motion was pending.

20. Extensive time and labor were necessary on discovery. First, the parties negotiated a stipulated protective order governing the exchange of information in the Action (ECF 52), that was entered by the Court. ECF 53. Both sides served and responded to multiple sets of discovery requests, including multiple sets of requests for production of documents, interrogatories, and requests for admissions. Each of the named Plaintiffs produced documents and otherwise responded to Defendant's discovery requests, and each of the named Plaintiffs and several third-party witnesses were deposed. Discovery was hard fought requiring considerable motion practice. For example, Defendant sought a protective order to block Plaintiffs' access to discovery related to the Bank's Bank Secrecy Act/Anti-Money Laundering ("BSA/AML") department. *See* ECF 97 and 104. Plaintiffs filed oppositions, ECF 99 and 108, and Defendant replied. ECF 120. Plaintiffs moved to compel documents Defendant refused to provide from the custodial files of the individuals included on Defendant's Rule 26(a)(1) Initial Disclosures, and documents in the personnel file of Zions employee Michael Hanson, (ECF 107 and 122), Defendant opposed. ECF 112 and 133, and Plaintiffs replied. ECF 144. The Court held argument on the parties' motions on August 18, 2021, (ECF 154), and on August 31, 2021, issued a ruling. ECF 153. All in all, discovery was extensive, with Plaintiffs having reviewed tens of thousands of pages of documents

produced by Defendant, the Receiver, and third-parties, and prepared for, took, and defended multiple depositions, including each Plaintiff's deposition.

B. Mediation and Settlement

21. In addition, the mediation and settlement negotiations required considerable time and effort. In the months prior to the February 26, 2021 mediation, the parties negotiated for the production of categories of core documents related to Plaintiffs' case. The parties exchanged documents, and Plaintiffs' counsel reviewed and analyzed them in connection with the preparation of a 31-page mediation statement with 62 exhibits. In connection therewith, Plaintiffs worked and consulted with experts on damages and a bank's duties under the BSA/AML to include those analyses in the mediation statement. In addition, Plaintiffs studied Defendant's mediation statement, separate sixteen-page damage analysis, and PowerPoint presentation in preparation for the mediation. The parties attended the mediation, which did not produce a settlement, but continued negotiations with the assistance of the mediator in the months that followed.

22. The Parties reached the Settlement in the months following an all-day mediation conducted by Mr. Meyer, at which counsel for all Parties were in attendance. Counsel for the Parties also engaged in extensive settlement-related communications before and after the mediation. Plaintiffs closely monitored and participated in this Action and recommend the Settlement be approved.

23. Plaintiffs' counsel also spent considerable time and effort on finalizing the Settlement including negotiating and drafting of the comprehensive Settlement Agreement and exhibits such as the Class Notice and Claim Form, and the proposed preliminary and final approval orders. *See ECF 198-1.* In addition, Class Counsel prepared and filed an unopposed Motion for

Preliminary Approval setting forth why the Settlement warranted preliminary approval, why the Class should be preliminarily certified, and proposing a schedule of events. *See ECF 199.* After agreeing to the Settlement, the parties had extensive negotiations with counsel for the Receiver regarding how the work done by the Receiver on his claims process might benefit the Settlement Class. Those numerous discussions resulted in an agreement whereby the Receiver would act as Settlement Distribution Agent for this Action using the claims procedures and claims resolution process approved by Judge Campbell in the Receivership Action. Class Counsel, along with the Receiver prepared a Notice of Settlement Distribution Plan describing the same. *See ECF 205.* In addition, Class Counsel oversaw the Notice Provider's distribution of the Class Notice, proofing and approving documents and serving as a point of contact for questions from the Notice Provider and members of the Settlement Class.

24. On October 19, 2022, Plaintiffs filed an Unopposed Motion for Preliminary Approval of Proposed Settlement and Certification of the Class for Settlement Purposes ("Preliminary Approval Motion") requesting that, among other things, the Court preliminarily approve the Settlement and direct that notice of the proposed Settlement ("Class Notice") be sent to the members of the Settlement Class. ECF 30. On December 8, 2022, the Court granted the Preliminary Approval Motion, ECF 200, and on January 17, 2023, granted a brief extension of time to disseminate the Class Notice to the Settlement Class. ECF 202. The Class Notice, Exhibit C to ECF 198-1, disseminated to members of the Settlement Class by mail and email, explained to the members of the Settlement Class that Plaintiffs intend to petition the Court for an award of attorneys' fees in an amount not to exceed 33% of the Settlement Fund, for reimbursement of costs and expenses advanced by Plaintiffs' counsel not to exceed \$280,000 and for Incentive Awards to

the Class Representatives in the total amount of \$60,000. The actual amounts requested for the Incentive Awards and case expenses are less than the amounts set forth in the Class Notice.

II. CLASS COUNSEL'S REQUEST FOR AN AWARD OF ATTORNEYS' FEES

A. Class Representatives Support the Settlement and the Fee Application

25. The Class Representatives played a central role in monitoring and participating in the Action by, among other things, (i) providing key records to Class Counsel and helping identify individuals with knowledge and useful evidence, (ii) working with Class Counsel to flesh out the critical facts to support the legal theories in the pleadings, (iii) regularly communicating with Class Counsel regarding the posture and progress of the Action; (iv) reviewing and/or discussing significant pleadings, and briefs filed in the Action; (v) preparing and participating in depositions; (vi) substantively participating in the mediation; and (vi) evaluating and approving the proposed Settlement. *See Exs. 1-4.*

26. Class Representatives evaluated and fully support the Settlement and the Fee Application. *See id.* In coming to this conclusion, Class Representatives considered the efficient prosecution of the action, the amount and quality of the work performed, and the recovery obtained for the Class. Class Representatives agreed to allow Class Counsel to apply for 33% of the Settlement Fund.

B. The Favorable Settlement Achieved

27. Here, as described above, the \$2.5 million Settlement is a favorable result, particularly when considered in view of the substantial risks and obstacles to recovery if the Action were to continue through decisions on class certification and summary judgment, to trial, and through likely post-trial motions and appeals.

28. As set forth in detail above, the recovery obtained for the Class was the result of thorough and diligent investigative and prosecutorial efforts, complicated motion practice, and extensive discovery efforts. As a result of this Settlement, it is likely that hundreds of Class Members will benefit and receive compensation for their losses and avoid the very substantial risk of no recovery (or significantly less recovery) in the absence of a settlement.

C. Time and Labor of Contingent Class Action Litigation

29. Class Counsel obtained this Settlement through hard work and diligent effort which included, among other things: (a) drafting three detailed complaints and a proposed amended complaint; (b) conducting an extensive investigation into the Class's claims through formal and informal discovery of the Zions Bank and third parties; (c) briefing and arguing a motion to dismiss by Zions Bank; (d) moving for leave to file an amended complaint seeking to reinstate claims dismissed by the Court; (e) reviewing and analyzing tens of thousands of pages of documents produced by Zions Bank and other documents made available by the Receiver; (f) preparing detailed mediation submissions in connection with an all-day mediation session before Robert Meyer, Esquire of JAMS on February 26, 2021; (g) defending the depositions of each of the Plaintiffs and conducting the depositions of non-party witnesses; (h) reengaging in settlement negotiations with Zions Bank with Mr. Meyer's assistance over the course of several months in December 2021 and January 2022 before reaching an agreement in principle to resolve the Action on January 14, 2022; (i) drafting the Settlement Agreement and supporting documents; and (j) engaging in extensive discussions with the Receiver and counsel for Zions Bank to determine the best and most efficient way to distribute the Settlement to the Settlement Class, and reaching an agreement thereon.

30. Plaintiffs' counsel expended over 4,000 hours at current rates amounting to more than \$2,000,000 in lodestar advancing the litigation, and Class Counsel will spend a considerable amount of additional time in the future on the settlement administration.

D. The Novelty, Risk, and Difficulty of the Issues

31. This Action presented substantial challenges from the outset of the case. These case-specific risks were made evident to Class Counsel and Class Representatives through correspondence and in Defendant's mediation submissions.

32. Furthermore, Zions Bank vigorously denied, and continues to deny, that it committed any violation of law, or engaged in any of the wrongful acts alleged in the Action, and expressly maintained that it is entering into the Settlement solely to eliminate the burden, expense, distraction, and uncertainties inherent in further litigation.

33. Although Class Counsel believed that they would be able to prove Plaintiffs' claims, as explained in Plaintiffs' Motion for Preliminary Approval, and as explained in greater detail in the Class Notice at pp. 4-6, there was a substantial risk that Settlement Class Members would not be able to recover anything at all if the Action were not settled. For example, Zions Bank raised a multitude of factual and legal challenges to Plaintiffs' claims in its motion to dismiss. ECF 48 and 70. The Court's ruling on Zions Bank's motion (ECF 73) dismissed all but one of Plaintiffs' claims leaving a single claim, for aiding and abetting conversion. Zions Bank also raised several arguments undermining that claim, and as to the amount of damages, if any, that would be available to Plaintiffs if that sole legal claim was successful. More specifically, Zions Bank maintained that in order to recover, Plaintiffs would need to prove actual knowledge of conversion by one employee of the Bank. Even then, the maximum recovery available to Plaintiffs under this

sole legal claim is severely limited to the monies actually converted through the accounts that held investor funds. In other words, the Bank cannot be responsible for the conversion of money that did not flow through the Bank, and the amount of money that did flow through the Bank was far, far less than the amounts invested in the Silver Pool.

34. Plaintiffs also recognized that they faced a substantial risk that the Court would deny their motion to file a second amended complaint (ECF 90) and allow Plaintiffs to revive their claims for aiding and abetting fraud and breach of fiduciary duty. In addition, the Settlement eliminates risk related to class certification. Zions Bank indicated it would have opposed a motion for class certification arguing that Plaintiffs could not show that common issues predominate. Lastly, the Settlement eliminates risk related to the proof of damages. Plaintiffs would have certainly faced challenges to their damages estimate and Zions Bank indicated it would argue that its conduct did not cause Plaintiffs' harm, and many categories of investor losses should be eliminated, including, among others, all deposits before Michael Hanson began serving as the Broadway Branch manager in April 2016. If litigation continued, the Settlement Class would still need to overcome the various legal defenses and procedural hurdles to survive any dispositive or certification motions or recover at trial.

E. The Contingent Nature of the Fee Supports the Fee Application

35. Plaintiffs' Counsel have received no compensation during the course of this Action and have invested \$2,098,075.75 in time and incurred significant expenses (totaling \$254,399.14) in obtaining the Settlement for the benefit of the Class. In addition to the advancement of costs, lawyers working on the case have forgone the business opportunity to devote time to other cases. While Class Counsel believe that this case has merit, facts almost always exist that make even the

strongest cases risky. Any fee award or expense reimbursement to Class Counsel has always been at risk, and completely contingent on the result achieved and on this Court's discretion.

III. CLASS REPRESENTATIVES REQUEST FOR INCENTIVE AWARDS

36. Additionally, Class Representatives seek Incentive Awards for the significant time and effort they dedicated to the representation of the Class in the amount of \$15,000 for each of the three Class Representatives, for an aggregate amount of \$45,000. Class Counsel respectfully submit that the amount requested by Class Representatives is warranted in the case, given the Class Representatives' extensive work, time, participation in depositions, and dedication in advocating for the Class Members' interests.

37. Class Representatives assisted in Class Counsel's investigation, preparation, and prosecution of this Action by providing documents to Class Counsel in connection with their investment; reviewed and approved pleadings and briefs filed in this Action; actively participated in discovery by producing documents, responding to interrogatories, and sitting for depositions; and consulted with Class Counsel regarding significant events in the litigation. In addition, Plaintiffs were available during the mediation process, consulted with Class Counsel in connection therewith, and evaluated settlement proposals. Further details concerning the amount of time and effort devoted to this Action by Class Representatives is described in the accompanying Declarations of Plaintiffs attached as Exhibits 1-4.

IV. COUNSEL'S REQUEST FOR LITIGATION EXPENSES

38. Class Counsel seeks payment from the Settlement Fund of \$254,399.14 in Litigation Expenses reasonably and necessarily incurred by all Plaintiffs' Counsel in connection with prosecuting the claims against Defendants. *See Exs. 5 - 8.* The notice program documents

inform the Class that Class Counsel will apply for payment of Litigation Expenses of no more than \$280,000. *See DKT 198-1, Ex. C.* The amount requested is below this cap. To date, no objection to Class Counsel's request for expenses has been raised.

39. As attested to, Plaintiffs' Counsel's expenses are reflected on the books and records maintained by Plaintiffs' Counsel. These books and records are prepared from expense vouchers, check records, and other source materials and are an accurate record of the expenses incurred. Plaintiffs' Counsel's Declarations identify the specific category of expense – *e.g.*, mediation fees, document management and storage fees, travel expenses, overnight delivery expenses, and miscellaneous expenses.

40. For example, Counsel for Plaintiffs expended a considerable amount of time and money investigating, initiating, and litigating the action incurring costs for legal and factual research, filing fees, court reporters, and copying in total costing more than \$16,000. During discovery Plaintiffs' Counsel expended significant sums of more than \$152,000 to facilitate the collection, processing, hosting, and production of Plaintiffs' documents, as well as the processing, hosting, review, and litigation support for the tens of thousands of documents produced by defendants and third parties, which required utilizing an electronic discovery platform. Discovery continued, necessitating deposition reporting services and related travel of \$21,000, as well as expert consultant and witness fees costing more than \$30,000 for expertise in the areas of BSA/AML and banking compliance, ethics, accounting, and damages. Finally, Plaintiffs' Counsel also incurred expenses of more than \$19,000 for the mediation and related travel.

41. All of the Litigation Expenses incurred, which total \$254,399.14, were necessary to the successful prosecution and resolution of the claims against Defendant.

V. THE REACTION OF THE CLASS TO FEE APPLICATION

42. The Notice Program Documents advised Class Members that Class Counsel would seek an award of attorneys' fees not to exceed 33% of the Settlement Fund, and payment of expenses in an amount not greater than \$280,000, and Incentive Awards not to exceed \$60,000 in the aggregate for their representation of the Class. *See DKT 198-1, Ex. C.* The notice program documents have also been available on the case webpage maintained by Strategic Claims Services.

Id.

43. While the deadline set by the Court for Class Members to object to the requested fees and expenses has not yet passed, to date no one has objected to the fee or expense request. Class Counsel will respond to any objections that may be received in its reply papers.

VI. CONCLUSION

44. In view of the recovery in the face of substantial risks; the quality, efficiency, and amount of work performed; the contingent nature of the fee; and the standing and experience of Plaintiffs' Counsel, as described above and in the accompanying memorandum of law, Class Counsel respectfully submits that a fee in the amount of 33% of the Settlement Fund be awarded, that its expenses in the amount of \$254,399.14 be paid, and that Class Representatives be awarded Incentive Awards of \$15,000 each or \$45,000 in the aggregate.

I declare under penalty of perjury that the forgoing is true and correct.

Executed this 15th day of March 2023.

/s/ Paul J. Scarlato
Paul J. Scarlato

*Counsel for Plaintiffs and the
Proposed Class*

EXHIBIT 1

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH

TRAVIS GREGORY, NICOLE GREGORY,
ALAN LAMBERT, and ROBERT BAKER,
on behalf of themselves and all others
similarly situated,

Plaintiffs,

v.

ZIONS BANCORPORATION,

Defendant.

**DECLARATION OF
TRAVIS GREGORY**

Case No. 2:19-cv-00015-HCN-DBP

District Judge Howard C. Nielson, Jr.

Magistrate Judge Dustin B. Pead

I, Travis Gregory, hereby declare as follows:

1. I am one of the Plaintiffs in the above-captioned action (the “Action”). I submit this Declaration in support of (1) Plaintiffs’ Motion for Final Approval of the Settlement and (2) Plaintiffs’ Motion for an Award of Attorneys’ Fees, Reimbursement of Expenses, and Incentive Awards.¹

2. I live in the State of Utah. I am a building engineer specializing in mechanical systems maintenance, diagnostics, and design, among others. I am currently employed by Meta, and prior to that I was employed by Hamilton Partners, between 2014 and January 2023. I also owned and operated a heating and air conditioning business called Atmosphere Technologies, for nearly 25 years.

¹ Capitalized terms not defined here are defined in the Settlement Agreement (Dkt. 198-1, Ex. 1).

3. At all relevant times to this matter, I was an investor in Rust Rare Coin's ("RRC") "Silver Pool" Ponzi scheme perpetrated by Gaylen Rust out of Salt Lake City, Utah. I invested a substantial amount of my family's savings in the Silver Pool, between 2013 and 2018. My wife, Nicole Gregory, who is also a Plaintiff in this case, was also an investor in the Silver Pool. Starting in late 2018, after the federal securities and commodities regulators shut down the Silver Pool scheme and sued Gaylen Rust for fraud, I realized that I suffered substantial losses on my investment. Thereafter, I sought to learn more about RRC's situation and the reasons for those losses, and understand my legal rights and potential options to recover those losses.

4. My wife and I attended an in-person meeting in Salt Lake City with my lead attorney in this case, Alan Rosca and several other attorneys working with him. After the meeting, we discussed our situation and options with Mr. Rosca and his colleagues.

5. Following our in-person meeting, I had several phone calls and email communications with Mr. Rosca in connection with my family's Silver Pool investments. I provided RRC-related records and information about my and my family's Silver Pool investments to Mr. Rosca and his colleagues, to assist them evaluate my potential legal options.

6. Thereafter, my wife and I helped organize and attended a second meeting with Mr. Rosca and his colleagues, where other Silver Pool investors also participated. Prior to and after the meeting, my wife and I helped gather information from Silver Pool investors, to be used by the lawyers for the evaluation and./or pursuit of potential claims on behalf of the Silver Pool investors. To that end, we had numerous communications and calls with a large number of Silver Pool investors.

7. Following our meeting, email communications, and telephone conversations, I hired Mr. Rosca and his colleagues to represent me in this case and seek compensation for my Silver Pool-related losses.

8. Thereafter, I spent a significant amount of time obtaining and sending to my lawyers records and information related to RRC and the Silver Pool. I also spent a considerable amount of time communicating with other Silver Pool investors about the case, and obtaining useful information from them, for my lawyers. Also, I reviewed important case documents including the complaint filed in this case and Plaintiffs' mediation statement, and kept in touch with them about the progress of my case.

9. In addition, I spoke and exchanged emails and messages with my lawyer, Mr. Rosca and his colleagues, on a regular basis to learn about the status of the case and any developments, and provide information that he and his colleagues needed. I also attended Court hearings, both in person, prior to the Covid pandemic, and remotely, and conferred with my lawyers before and after those hearings. Lastly, I have had numerous communications with other Silver Pool investors throughout this case, to update them about the case and discuss various issues related to our case.

10. Throughout this entire matter, I conveyed my opinions to my lawyers about the important steps in the case, and I approved of their efforts to try and resolve the case. I attended the mediation via teleconference and conferred with my attorneys before and during the mediation, in an attempt to reach a resolution of this matter. While the mediation was not successful, I continued to communicate with my attorneys as they worked to try and resolve the case through subsequent negotiations with Defendants' counsel, with the mediator's assistance. Based on my understanding of the merits of this case and the strength of our claims, I also approved of the settlement they reached.

11. Over the past four years I have spent a considerable amount of time educating myself about this case and our legal situation, both because of the substantial amount of our life savings that my family invested and pursuant to my duties as a Class Representative in this matter. While I hoped for a better result at the outset of the case, based on my knowledge of the business of RRC, various facts alleged in the pleadings this case, and the legal developments in this case, I believe that the proposed settlement is fair, reasonable, and adequate, and should be approved. My support for the proposed settlement is based upon, among other things, my understanding of the allegations, defenses, and likelihood of success at trial based on the evidence collected in this case as explained to me by my lawyers.

12. I also support my attorneys' fee and expense reimbursement request. My attorneys worked diligently in this action since early 2019 without pay and spent their own money for case expenses, in order to achieve this Settlement that confers financial benefits to the class members, which benefits they would not have received absent this action and settlement. My attorneys routinely discussed the progress of the litigation with me and kept me informed through every stage of the litigation, beginning with the initial investigation through the mediation and subsequent settlement negotiations. In my opinion, my attorneys deserve the fee and expense reimbursement award they are seeking.

13. My attorneys are seeking an Incentive Award for the time and effort I spent over the past four years helping to investigate the claims alleged in this Action, providing relevant records and information, and supervising and assisting my attorneys in this litigation, including (1) helping my lawyers collect evidence regarding RRC and Zions Bank's conduct, including by communicating with numerous Silver Pool investors; (2) communicating extensively with my counsel relating to their investigation, strategy and actions in the litigation, including the

investigation, initiation, progress, status, and direction of the litigation and extensive settlement negotiations; (3) helping organize investor meetings between my lawyers and Silver Pool investors; (4) reviewing documents filed with the Court by both parties and other information provided by my attorneys in conjunction with this action; (5) attending in-person and remote Court hearings, and communicating with my lawyers before and after such hearings; (6) searching for and retrieving documents and information to be produced in discovery; (7) researching, keeping abreast of, and bringing forth evidence in opposition to Defendant's claims; (8) extensively preparing for, and attending, my deposition in this case; (9) communicating with many Silver Pool investors about the status of the case and various issues in the case; (10) participating in the remote mediation and conferring with my counsel during the subsequent settlement discussions.

14. From my initial interactions with attorney Rosca in late 2018 through today, I estimate that I have spent over 145 hours performing my duties as a class representative to help vindicate the rights of the Silver Pool investors.

15. I have not received, been promised or offered and will not accept any form of compensation, directly or indirectly, for prosecuting or serving as a named Plaintiff in this action.

16. I do not have any claim or interest that is adverse to other Silver Pool investors in this case.

17. I declare under the penalty of perjury that the foregoing is true and correct.

Executed on 15th day of March, 2023.



Travis Gregory

EXHIBIT 2

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH

TRAVIS GREGORY, NICOLE GREGORY,
ALAN LAMBERT, and ROBERT BAKER,
on behalf of themselves and all others
similarly situated,

Plaintiffs,

v.

ZIONS BANCORPORATION,

Defendant.

**DECLARATION OF
NICOLE GREGORY**

Case No. 2:19-cv-00015-HCN-DBP

District Judge Howard C. Nielson, Jr.

Magistrate Judge Dustin B. Pead

I, Nicole Gregory, hereby declare as follows:

1. I am one of the Plaintiffs in the above-captioned action (the “Action”). I submit this Declaration in support of (1) Plaintiffs’ Motion for Final Approval of the Settlement and (2) Plaintiffs’ Motion for an Award of Attorneys’ Fees, Reimbursement of Expenses, and Incentive Awards.¹

2. I live in the State of Utah. I am a bookkeeper and office manager. I am currently employed by RA Ferrin Company, Inc., a general contractor, luxury home builder, and developer. I am also employed at Atmosphere Heating & Air Conditioning, Inc, a heating and air conditioning business which I have co-owned with my husband, Travis Gregory for nearly 25 years. I handle the bookkeeping.

¹ Capitalized terms not defined here are defined in the Settlement Agreement (Dkt. 198-1, Ex. 1).

3. At all relevant times to this matter, I was an investor in Rust Rare Coin's ("RRC") "Silver Pool" Ponzi scheme perpetrated by Gaylen Rust out of Salt Lake City, Utah. I invested a substantial amount of my family's savings in the Silver Pool, between 2013 and 2018. My husband, Travis Gregory, who is also a Plaintiff in this case, was also an investor in the Silver Pool. Starting in late 2018, after the federal securities and commodities regulators shut down the Silver Pool scheme and sued Gaylen Rust for fraud, I realized that I suffered substantial losses on my investment. After I learned of the scope of the fraud, I sought to learn more about RRC's situation and the reasons for those losses, and understand my legal rights and potential options to recover those losses.

4. My husband and I reached out to other investors and started seeking legal counsel. We spent a large amount of time researching, educating ourselves about the scheme, speaking to various lawyers, other professionals, and investors. We attended an in-person meeting in Salt Lake City with my lead attorney in this case, Alan Rosca and several other attorneys working with him. After the meeting, we discussed our situation and options with Mr. Rosca and his colleagues.

5. Following our in-person meeting, I had several phone calls and email communications with Mr. Rosca in connection with my family's Silver Pool investments. I provided RRC-related records and information about my and my family's Silver Pool investments to Mr. Rosca and his colleagues, to assist them evaluate my potential legal options.

6. Thereafter, my husband and I helped organize and attended a second meeting with Mr. Rosca and his colleagues, where other Silver Pool investors also participated. Prior to and after the meeting, my husband and I helped gather information from Silver Pool investors, to be used by the lawyers for the evaluation and./or pursuit of potential claims on behalf of the Silver Pool

investors. To that end, we had numerous communications and calls with a large number of Silver Pool investors.

7. Following our meeting, email communications, and telephone conversations, I hired Mr. Rosca and his colleagues to represent me in this case and seek compensation for my Silver Pool-related losses.

8. Thereafter, I spent a significant amount of time obtaining and sending to my lawyers records and information related to RRC and the Silver Pool. I also spent a considerable amount of time communicating with other Silver Pool investors about the case, and obtaining useful information from them, for my lawyers. Also, I reviewed important case documents including the complaint filed in this case and Plaintiffs' mediation statement, and kept in touch with them about the progress of my case.

9. In addition, I spoke and exchanged emails and messages with my lawyer, Mr. Rosca and his colleagues, on a regular basis to learn about the status of the case and any developments, and provide information that he and his colleagues needed. I also attended Court hearings, both in person, prior to the Covid pandemic, and remotely, and conferred with my lawyers before and after those hearings. Lastly, I have had numerous communications with other Silver Pool investors throughout this case, to update them about the case and discuss various issues related to our case.

10. Throughout this entire matter, I conveyed my opinions to my lawyers about the important steps in the case, and I approved of their efforts to try and resolve the case. I attended the mediation via teleconference and conferred with my attorneys before and during the mediation, in an attempt to reach a resolution of this matter. While the mediation was not successful, I continued to communicate with my attorneys as they worked to try and resolve the case through subsequent negotiations with Defendants' counsel, with the mediator's assistance. Based on my

understanding of the merits of this case and the strength of our claims, I also approved of the settlement they reached.

11. Over the past four years I have spent a considerable amount of time educating myself about this case and our legal situation, both because of the substantial amount of our life savings that my family invested and pursuant to my duties as a Class Representative in this matter. While I hoped for a better result at the outset of the case, based on my knowledge of the business of RRC, various facts alleged in the pleadings this case, and the legal developments in this case, I believe that the proposed settlement is fair, reasonable, and adequate, and should be approved. My support for the proposed settlement is based upon, among other things, my understanding of the allegations, defenses, and likelihood of success at trial based on the evidence collected in this case as explained to me by my lawyers.

12. I also support my attorneys' fee and expense reimbursement request. My attorneys worked diligently in this action since early 2019 without pay and spent their own money for case expenses, in order to achieve this Settlement that confers financial benefits to the class members, which benefits they would not have received absent this action and settlement. My attorneys routinely discussed the progress of the litigation with me and kept me informed through every stage of the litigation, beginning with the initial investigation through the mediation and subsequent settlement negotiations. In my opinion, my attorneys deserve the fee and expense reimbursement award they are seeking.

13. My attorneys are seeking an Incentive Award for the time and effort I spent over the past four years helping to investigate the claims alleged in this Action, providing relevant records and information, and supervising and assisting my attorneys in this litigation, including (1) helping my lawyers collect evidence regarding RRC and Zions Bank's conduct, including by

communicating with numerous Silver Pool investors; (2) communicating extensively with my counsel relating to their investigation, strategy and actions in the litigation, including the investigation, initiation, progress, status, and direction of the litigation and extensive settlement negotiations; (3) helping organize investor meetings between my lawyers and Silver Pool investors; (4) reviewing documents filed with the Court by both parties and other information provided by my attorneys in conjunction with this action; (5) attending remote court hearings, and communicating with my lawyers before and after such hearings. (6) searching for and retrieving documents and information to be produced in discovery; (7) researching, keeping abreast of, and bringing forth evidence in opposition to Defendant's claims; (8) extensively preparing for, and attending, my deposition in this case; (9) communicating with many Silver Pool investors about the status of the case and various issues in the case; (10) participating in the remote mediation and conferring with my counsel during the subsequent settlement discussions.

14. From my initial interactions with attorney Rosca in late 2018 through today, I estimate that I have spent over 130 hours performing my duties as a class representative to help vindicate the rights of the Silver Pool investors.

15. I have not received, been promised or offered and will not accept any form of compensation, directly or indirectly, for prosecuting or serving as a named Plaintiff in this action.

16. I do not have any claim or interest that is adverse to other Silver Pool investors in this case.

17. I declare under the penalty of perjury that the foregoing is true and correct.

Executed on 15th day of March, 2023.



Nicole Gregory

EXHIBIT 3

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH

TRAVIS GREGORY, NICOLE GREGORY,
ALAN LAMBERT, and ROBERT BAKER,
on behalf of themselves and all others
similarly situated,

Plaintiffs,

v.

ZIONS BANCORPORATION,

Defendant.

**DECLARATION OF
ALAN LAMBERT**

Case No. 2:19-cv-00015-HCN-DBP

District Judge Howard C. Nielson, Jr.

Magistrate Judge Dustin B. Pead

I, Alan Lambert, hereby declare as follows:

1. I am one of the Plaintiffs in the above-captioned action (the “Action”). I submit this Declaration in support of (1) Plaintiffs’ Motion for Final Approval of the Settlement and (2) Plaintiffs’ Motion for an Award of Attorneys’ Fees, Reimbursement of Expenses, and Incentive Awards.¹

2. I live in the State of California. I am 69 years old and retired. Prior to retirement, I was in the clean energy and real estate business. Before and after retirement, I have helped manage my family’s various business interests, including investments in private and publicly traded companies. As a business owner and investor, I have acquired substantial experience throughout

¹ Capitalized terms not defined here are defined in the Settlement Agreement (Dkt. 198-1, Ex. 1).

my career with various aspects of running a company, as well as with investments in a variety of investment opportunities.

3. At all relevant times to this matter, I was an investor in Rust Rare Coin's ("RRC") "Silver Pool" Ponzi scheme perpetrated by Gaylen Rust out of Salt Lake City, Utah. I invested a substantial amount of my family's savings in the Silver Pool, between 2016 and 2018. Starting in late 2018, after the federal securities and commodities regulators shut down the Silver Pool scheme and sued Gaylen Rust for fraud, I realized that I suffered substantial losses on my investment. Thereafter, I sought to learn more about RRC's situation and the reasons for those losses, and understand my legal rights and potential options to recover those losses.

4. In late 2018, I learned of my lead attorney in this case, Alan Rosca and his colleagues working with him, through a common acquaintance. I reached out to him, and we discussed my situation and various legal options as to my Silver Pool losses.

5. Thereafter, I had several phone calls and email communications with Mr. Rosca in connection with my Silver Pool investments. I provided RRC-related records and information about my Silver Pool investments to Mr. Rosca and his colleagues, to assist them evaluate my potential legal options.

6. Following our meeting, email communications, and telephone conversations, I hired Mr. Rosca and his colleagues to represent me in this case and seek compensation for my Silver Pool-related losses.

7. Thereafter, I spent a significant amount of time obtaining and sending to my lawyers records and information related to RRC and the Silver Pool. I also spent a considerable amount of time communicating with other Silver Pool investors about the case, and obtaining useful information from them, for my lawyers. Also, I reviewed important case documents

including the complaint filed in this case and Plaintiffs' mediation statement, and kept in touch with them about the progress of my case.

8. In addition, I spoke and exchanged emails and messages with my lawyer, Mr. Rosca and his colleagues, on a regular basis to learn about the status of the case and any developments, and provide information that he and his colleagues needed. I also attended Court hearings remotely and conferred with my lawyers regarding such hearings. Lastly, I have had communications with other Silver Pool investors throughout this case, to update them about the case and discuss various issues related to our case.

9. Throughout this entire matter, I conveyed my opinions to my lawyers about the important steps in the case, and I approved of their efforts to try and resolve the case. I attended the mediation via teleconference and conferred with my attorneys before and during the mediation, in an attempt to reach a resolution of this matter. While the mediation was not successful, I continued to communicate with my attorneys as they worked to try and resolve the case through subsequent negotiations with Defendants' counsel, with the mediator's assistance. Based on my understanding of the merits of this case and the strength of our claims, I also approved of the settlement they reached.

10. Based on my experience as a businessman and investor and my knowledge of the business of RRC, various facts alleged in the pleadings this case, and the legal developments in this case, I believe that the proposed settlement is fair, reasonable, and adequate, and should be approved. My support for the proposed settlement is based upon, among other things, my understanding of the allegations, defenses, and likelihood of success at trial based on the evidence collected in this case as explained to me by my lawyers.

11. I also support my attorneys' fee and expense reimbursement request. My attorneys worked diligently in this action since early 2019 without pay and spent their own money for case expenses, in order to achieve this Settlement that confers financial benefits to the class members, which benefits they would not have received absent this action and settlement. My attorneys routinely discussed the progress of the litigation with me and kept me informed through every stage of the litigation, beginning with the initial investigation through the mediation and subsequent settlement negotiations. In my opinion, my attorneys deserve the fee and expense reimbursement award they are seeking.

12. My attorneys are seeking an Incentive Award for the time and effort I spent over the past four years helping to investigate the claims alleged in this Action, providing relevant records and information, and supervising and assisting my attorneys in this litigation, including (1) helping my lawyers collect evidence regarding RRC and Zions Bank's conduct, including by communicating with numerous Silver Pool investors; (2) communicating with my counsel relating to their investigation, strategy and actions in the litigation, including the investigation, initiation, progress, status, and direction of the litigation and extensive settlement negotiations; (3) reviewing documents filed with the Court by both parties and other information provided by my attorneys in conjunction with this action; (4) attending Court hearings, and communicating with my lawyers before and after such hearings; (5) searching for and retrieving documents and information to be produced in discovery; (6) communicating with other Silver Pool investors about the status of the case and various issues in the case; (7) participating in the remote mediation and conferring with my counsel during the subsequent settlement discussions.

13. From my initial interactions with attorney Rosca in late 2018 through today, I estimate that I have spent over 120 hours performing my duties as a class representative to help vindicate the rights of the Silver Pool investors.

14. I have not received, been promised or offered and will not accept any form of compensation, directly or indirectly, for prosecuting or serving as a named Plaintiff in this action.

15. I do not have any claim or interest that is adverse to other Silver Pool investors in this case.

16. I declare under the penalty of perjury that the foregoing is true and correct.
Executed on 15th day of March, 2023.



Alan Lambert

Declaration of Alan Lambert

Final Audit Report

2023-03-15

Created:	2023-03-15
By:	Alan Rosca (clamar@rsounsel.law)
Status:	Signed
Transaction ID:	CBJCHBCAABAA3GDmhHfl7jDREMck3ao6BPyqkLo8Q063

"Declaration of Alan Lambert" History

-  Document created by Alan Rosca (clamar@rsounsel.law)
2023-03-15 - 6:30:07 PM GMT
-  Document emailed to Alan Lambert (avlambert@sbcglobal.net) for signature
2023-03-15 - 6:30:39 PM GMT
-  Email viewed by Alan Lambert (avlambert@sbcglobal.net)
2023-03-15 - 6:47:08 PM GMT
-  Document e-signed by Alan Lambert (avlambert@sbcglobal.net)
Signature Date: 2023-03-15 - 7:30:53 PM GMT - Time Source: server
-  Agreement completed.
2023-03-15 - 7:30:53 PM GMT

Names and email addresses are entered into the Acrobat Sign service by Acrobat Sign users and are unverified unless otherwise noted.

EXHIBIT 4

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH

TRAVIS GREGORY, NICOLE GREGORY,
ALAN LAMBERT, and ROBERT BAKER,
on behalf of themselves and all others
similarly situated,

Plaintiffs,

v.

ZIONS BANCORPORATION,

Defendant.

DECLARATION OF ROBERT BAKER

Case No. 2:19-cv-00015-HCN-DBP

District Judge Howard C. Nielson, Jr.

Magistrate Judge Dustin B. Pead

I, Robert Baker, hereby declare as follows:

1. I am one of the Plaintiffs in the above-captioned action (the “Action”). I submit this Declaration in support of (1) Plaintiffs’ Motion for Final Approval of the Settlement and (2) Plaintiffs’ Motion for an Award of Attorneys’ Fees, Reimbursement of Expenses, and Incentive Awards.¹

2. I live in the State of Wyoming. I have been a businessman for the substantial majority of my career. I am the co-owner and President of Freedom Arms, Inc., a firearm manufacturing company founded by my late father Wayne Baker in 1978 and located in Freedom, Wyoming.

¹ Capitalized terms not defined here are defined in the Settlement Agreement (Dkt. 198-1, Ex. 1). 

3. In addition to running Freedom Arms, I help manage my family's various business interests, including investments in private and publicly traded companies. As a business owner, executive officer of a manufacturing company with customers around the world, and investor, I have acquired substantial experience throughout my career with various aspects of running a company, as well as with investments in a variety of investment opportunities.

4. At all relevant times to this matter, I was an investor in Rust Rare Coin's ("RRC") "Silver Pool" Ponzi scheme perpetrated by Gaylen Rust out of Salt Lake City, Utah. I invested a substantial amount of my family's savings in the Silver Pool, between 2014 and 2018. In addition, other family members, including my late father, Wayne Baker, also invested considerable sums of their savings. Starting in late 2018, after the federal securities and commodities regulators shut down the Silver Pool scheme and sued Gaylen Rust for fraud, I realized that I suffered substantial losses on my investment. Thereafter, I sought to learn more about RRC's situation and the reasons for those losses, and understand my legal rights and potential options to recover those losses.

5. I attended an in-person meeting in Salt Lake City with my lead attorney in this case, Alan Rosca and several other attorneys working with him. After the meeting, I discussed my situation and options, as well as the options of my family members and other Silver Pool investors, with Mr. Rosca and his colleagues.

6. Following our in-person meeting, I had several phone calls and email communications with Mr. Rosca in connection with my and my family's Silver Pool investments. I provided RRC-related records and information about my and my family's Silver Pool investments to Mr. Rosca and his colleagues, to assist them evaluate my potential legal options.

REB

7. Following our meeting, email communications, and telephone conversations, I hired Mr. Rosca and his colleagues to represent me in this case and seek compensation for my Silver Pool-related losses.

8. Thereafter, I spent a significant amount of time obtaining and sending to my lawyers records and information related to RRC and the Silver Pool. Also, I reviewed important case documents including the complaint filed in this case and Plaintiffs' mediation statement, and kept in touch with them about the progress of my case.

9. In addition, I spoke and exchanged emails with my lawyer, Mr. Rosca and his colleagues, on a regular basis to learn about the status of the case and any developments, and provide information that he and his colleagues needed. I also attended Court hearings, both in person, prior to the Covid pandemic, and remotely, and conferred with my lawyers before and after those hearings. In addition, I helped organize a subsequent, in-person meeting in Wyoming between Mr. Rosca and one of his co-counsel, Mr. Gardner, and Silver Pool investors, to assist my counsel with obtaining information and records useful to our case.

10. Throughout this entire matter, I conveyed my opinions to my lawyers about the important steps in the case, and I approved of their efforts to try and resolve the case. I attended the mediation via teleconference and conferred with my attorneys before and during the mediation, in an attempt to reach a resolution of this matter. While the mediation was not successful, I continued to communicate with my attorneys as they worked to try and resolve the case through subsequent negotiations with Defendants' counsel, with the mediator's assistance. Based on my understanding of the merits of this case and the strength of our claims, I also approved of the settlement they reached.

REB

11. Based on my experience as a businessman and investor, and my knowledge of the business of RRC and various facts alleged in the pleadings this case, I believe that the proposed settlement is fair, reasonable, and adequate, and should be approved. My support for the proposed settlement is based upon, among other things, my understanding of the allegations, defenses, and likelihood of success at trial based on the evidence collected in this case as explained to me by my lawyers.

12. I also support my attorneys' fee and expense reimbursement request. My attorneys worked diligently in this action since early 2019 without pay and spent their own money for case expenses, in order to achieve this Settlement that confers financial benefits to the class members, which benefits they would not have received absent this action and settlement. My attorneys routinely discussed the progress of the litigation with me and kept me informed through every stage of the litigation, beginning with the initial investigation through the mediation and subsequent settlement negotiations. In my opinion, my attorneys deserve the fee and expense reimbursement award they are seeking.

13. I am not seeking an Incentive Award for the time and effort I spent over the past four years helping to investigate the claims alleged in this Action, providing relevant records and information, and supervising and assisting my attorneys in this litigation, including (1) helping my lawyers collect evidence regarding RRC and Zions Bank's conduct, (2) communicating extensively with my counsel relating to their investigation, strategy and actions in the litigation, including the investigation, initiation, progress, status, and direction of the litigation and extensive settlement negotiations; (3) reviewing documents filed with the Court by both parties and other information provided by my attorneys in conjunction with this action; (4) searching for and

REO

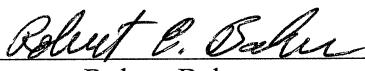
retrieving documents and information to be produced in discovery; (5) participating in the remote mediation and conferring with my counsel during the subsequent settlement discussions.

14. From my initial interactions with attorney Rosca in late 2018 through today, I estimate that I have spent over 100 hours performing my duties as a class representative to help vindicate the rights of the Silver Pool investors.

15. I have not received, been promised or offered and will not accept any form of compensation, directly or indirectly, for prosecuting or serving as a named Plaintiff in this action, other than whatever recovery is available from the Settlement to the other Class Members. For clarity, I plan to participate in the Settlement as a Class Member, but not seek any Incentive Award.

16. I do not have any claim or interest that is adverse to other Silver Pool investors in this case.

17. I declare under the penalty of perjury that the foregoing is true and correct.
Executed on 15th day of March, 2023.



Robert Baker

EXHIBIT 5

Jonathan Gardner (*pro hac vice*)
Christine M. Fox (*pro hac vice*)
LABATON SUCHAROW LLP
140 Broadway
New York, NY 10005
Telephone: (212) 907-0700
Email: jgardner@labaton.com
cfox@labaton.com

Additional Counsel for Plaintiffs and the Class

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION

TRAVIS GREGORY, NICOLE GREGORY,
ALAN LAMBERT, and ROBERT BAKER,
on behalf of themselves and all others
similarly situated,

Plaintiffs,

v.

ZIONS BANCORPORATION,

Defendant.

Case No. 2:19-cv-00015-HCN-DBP

**DECLARATION OF JONATHAN
GARDNER ON BEHALF OF
LABATON SUCHAROW LLP IN
SUPPORT OF CLASS COUNSEL'S
APPLICATION FOR AN AWARD OF
ATTORNEYS' FEES AND EXPENSES**

District Judge Howard C. Nielson, Jr.

Magistrate Judge Dustin B. Pead

I, JONATHAN GARDNER, declare as follows, pursuant to 28 U.S.C. §1746:

1. I am a partner in the law firm of Labaton Sucharow LLP. I submit this declaration in support of Class Counsel's application for an award of attorneys' fees and expenses in connection with services rendered in the above-entitled class action (the "Action") from inception through March 15, 2023 (the "Time Period").

2. My firm, which assisted Class Counsel during the course of the Action, was involved in various aspects of the litigation, particularly fact and expert discovery and settlement negotiations, as will be detailed in the Declaration of Paul J. Scarlato in support of Plaintiffs' Motion for Final Approval of Class Action Settlement and Plan of Allocation and Class Counsel's Motion for an Award of Attorneys' Fees, Payment of Expenses and for Service Awards ("Final Approval Motion"), to be filed on April 14, 2023 pursuant to the schedule approved by the Court. My firm was also responsible for maintaining a joint litigation expense fund on behalf of Plaintiffs' Counsel (the "Litigation Expense Fund") in order to monitor the major expenses incurred in the Action and to facilitate their payment. My firm is seeking payment of its expenses in connection with the litigation, including its contribution to the Litigation Expense Fund.

3. The information in this declaration regarding my firm's expenses and the Litigation Expense Fund is taken from expense records prepared and maintained by the firm in the ordinary course of business. These records (and backup documentation where necessary) were reviewed by me and others at my firm, under my direction, to confirm both the accuracy of the entries as well as the necessity for and reasonableness of the expenses committed to the Action. The review also confirmed that the firm's guidelines and policies regarding expenses were followed. As a result of this review, certain reductions were made to expenses in the exercise of billing judgment. As a result of this review and the adjustments made, I believe that the expenses for which payment is sought are reasonable in amount and were necessary for the effective and efficient prosecution and resolution of the Action. In addition, I believe that the expenses are all of a type that would normally be charged to a fee-paying client in the non-contingent legal marketplace.

4. As detailed in Exhibit A, attached hereto, my firm has incurred a total of \$169,304.38 in expenses in connection with the prosecution of the Action, some of which relate to the Litigation Expense Fund described below.

5. The expenses incurred by the Litigation Expense Fund are reported in Exhibit B, attached hereto. The Litigation Expense Fund received contributions totaling \$120,000.00 from my firm and Class Counsel. These contributions are reported in each firm's individual expense table so that they may be reimbursed for the contributions. The Litigation Expense Fund incurred a total of \$203,478.14 in expenses in connection with the prosecution of the Action, which were paid using the firms' contributions. Accordingly, there is an unpaid balance of \$83,478.14, which has been added to my firm's expense report (Exhibit A hereto) so that, upon Court approval, the unpaid expenses can be paid.

6. The following is additional information regarding certain of the expenses reported in Exhibit A:

- (a) Court, Witness & Service Fees: \$970.20. These expenses have been paid to court reporters for hearing transcripts.
- (b) Work-Related Transportation, Meals & Lodging: \$10,393.59. In connection with the litigation, the firm has paid for work-related transportation (such as airfare and ground transportation in connection with business purposes, such as client meetings, court appearances, discovery, and working after-hours), meals (while traveling or in connection with business purposes, such as working after-hours, court appearances, and discovery), and lodging related to travel in connection with such trips. All airfare has been reduced to economy rates.
- (c) Duplicating: \$5,276.00. In connection with this case, the Firm made in-house black and white copies/print outs, at \$0.20 per page, and in-house color copies/print outs, at \$0.40 per page. Each time an in-house copy machine or printer is used, our system requires that a case or administrative client-matter code be entered and that is how the pages were identified as related to this case.

(d) Online Legal and Factual Research: \$8,471.67. This category includes vendors such as PACER and Thomson West (Westlaw). These resources were used to obtain access to court filings, factual and financial information, and to conduct investigative and legal research. The costs for these vendors vary depending upon the type of services requested and usage is tracked using a case or administrative client-matter code.

7. The following is additional information regarding certain of the expenses reported in Exhibit B:

(a) Mediation Fees: \$8,471.00. These are Plaintiffs' share of the fees of JAMS Mediator Robert Meyer, who oversaw the mediation session between the Parties and facilitated the discussions thereafter, which ultimately resulted in the proposed Settlement.

(b) Deposition Reporting Services: \$12,343.79. These are the fees of videographers and court reporters in connection with the depositions taken or defended by Plaintiffs' Counsel.

(c) Experts: \$30,002.50. Plaintiffs' Counsel retained experts to provide advice throughout fact discovery and to provide expert opinions in the following areas:

(i) BSA/AML and Banking Compliance: \$260.00. Plaintiffs' Counsel consulted briefly with an expert in matters related to anti-money laundering procedures/compliance and the Bank Secrecy Act/Anti-Money Laundering.

(ii) Accounting/Damages: \$28,942.50. Plaintiffs' Counsel retained an expert in the field of forensic accounting who assisted with fact discovery and the analysis and quantification of damages, and who prepared a preliminary damages report in connection with the mediation and was in the process of completing his expert report regarding damages in anticipation of the exchange of expert submissions when the proposed Settlement was reached.

(iii) Legal Ethics: \$800.00. Plaintiffs' Counsel consulted with an expert in the field of legal ethics with respect to communication with absent class members.

(d) Litigation Support: \$152,660.85. These are the fees of Plaintiffs' e-discovery vendors, which hosted electronic documents produced by Defendant and third parties and processed documents produced by Plaintiffs.

8. The expenses pertaining to the Action are reflected on the books and records of my firm. These books and records are prepared from expense vouchers, check records, and other source materials and are an accurate record of the expenses incurred.

9. Attached hereto as Exhibit C is a brief biography of my firm as well as biographies of the firm's partners and of counsels.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 10th day of March, 2023.



JONATHAN GARDNER

A handwritten signature of "JONATHAN GARDNER" is written over a horizontal line. The signature is in black ink and is somewhat stylized, with the first name "JONATHAN" having a prominent 'J' and the last name "GARDNER" having a 'G' with a vertical stroke through it.

Exhibit A

Gregory, et al. v. Zions Bancorporation
No. 2:19-cv-00015-HCN-DBP

EXHIBIT A

EXPENSE REPORT

FIRM: LABATON SUCHAROW LLP

REPORTING PERIOD: INCEPTION THROUGH MARCH 15, 2023

CATEGORY	TOTAL AMOUNT
Duplicating	\$5,276.00
Postage / Overnight Delivery Services	\$121.72
Long Distance Telephone / Fax/ Conference Calls	\$63.06
Court / Witness / Service Fees	\$970.20
Contribution to Litigation Expense Fund	\$60,000.00
Online Legal and Factual Research	\$8,471.67
Work-Related Transportation / Meals / Lodging ¹	\$8,393.59
Litigation Support Vendor	\$530.00
Litigation Fund Unpaid Balance	\$83,478.14
TOTAL	\$169,304.38

¹ Included in this total is an estimate of \$2,000 for the costs of attending the final settlement hearing, if required. If more than \$2,000 is incurred, \$2,000 will be the cap on the amount to be reimbursed to Labaton Sucharow. If less than \$2,000 is incurred, then only the amount incurred will be reimbursed.

Exhibit B

Gregory, et al. v. Zions Bancorporation
No. 2:19-cv-00015-HCN-DBP

EXHIBIT B

LITIGATION EXPENSE FUND

INCEPTION THROUGH MARCH 15, 2023

DEPOSITS:	TOTALS
Labaton Sucharow LLP	\$60,000.00
Goldman Scarlato & Penny, PC	\$60,000.00
TOTAL DEPOSITS	\$120,000.00
EXPENSES INCURRED BY THE LITIGATION EXPENSE FUND:	
Experts	\$30,002.50
Corporate Trust Specialist	
BSA/AML and Banking Compliance	\$260.00
Accounting/Damages	\$28,942.50
Legal Ethics	\$800.00
Mediation	\$8,471.00
Deposition Reporting Services	\$12,343.79
Litigation Support	\$152,660.85
TOTAL EXPENSES OF LITIGATION FUND	\$203,478.14
UNPAID BALANCE IN LITIGATION EXPENSE FUND AS OF DECEMBER 31, 2022	(\$83,478.14)

Exhibit C



Labaton Sucharow Credentials

2023



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ABOUT THE FIRM

Labaton Sucharow has recovered billions of dollars for investors, businesses, and consumers

Founded in 1963, Labaton Sucharow LLP has earned a reputation as one of the leading plaintiffs' firms in the United States. For more than half a century, Labaton Sucharow has successfully exposed corporate misconduct and recovered billions of dollars in the United States and around the globe on behalf of investors and consumers. Our mission is to continue this legacy and to continue to advance market fairness and transparency in the areas of securities, corporate governance and shareholder rights, and data privacy and cybersecurity litigation, as well as whistleblower representation. Our Firm has recovered significant losses for investors and secured corporate governance reforms on behalf of the nation's largest institutional investors, including public pension, Taft-Hartley, and hedge funds, investment banks, and other financial institutions.

Along with securing newsworthy recoveries, the Firm has a track record for successfully prosecuting complex cases from discovery to trial to verdict. As *Chambers and Partners* has noted, the Firm is "***considered one of the greatest plaintiffs' firms,***" and *The National Law Journal* "Elite Trial Lawyers" recently recognized our attorneys for their "***cutting-edge work on behalf of plaintiffs.***" Our appellate experience includes winning appeals that increased settlement values for clients and securing a landmark U.S. Supreme Court victory in 2013 that benefited all investors by reducing barriers to the certification of securities class action cases.

Our Firm provides global securities portfolio monitoring and advisory services to more than 250 institutional investors, including public pension funds, asset managers, hedge funds, mutual funds, banks, sovereign wealth funds, and multi-employer plans—with collective assets under management (AUM) in excess of \$2.5 trillion. We are equipped to deliver results due to our robust infrastructure of more than 70 full-time attorneys, a dynamic professional staff, and innovative technological resources. Labaton Sucharow attorneys are skilled in every stage of business litigation and have challenged corporations from every sector of the financial market. Our professional staff includes financial analysts, paralegals, e-discovery specialists, certified public accountants, certified fraud examiners, and a forensic accountant. We have one of the largest in-house investigative teams in the securities bar.



WITH OFFICES IN **NEW YORK, DELAWARE, AND WASHINGTON, D.C.**,
LABATON SUCHAROW IS ON THE GROUND IN KEY JURISDICTIONS FOR PROTECTING INVESTORS



SECURITIES LITIGATION: As a leader in the securities litigation field, the Firm is a trusted advisor to more than 250 institutional investors with collective assets under management in excess of \$2.5 trillion. Our practice focuses on portfolio monitoring and domestic and international securities litigation for sophisticated institutional investors. Since the passage of the Private Securities Litigation Reform Act of 1995, we have recovered more than \$18 billion in the aggregate. Our success is driven by the Firm's robust infrastructure, which includes one of the largest in-house investigative teams in the plaintiffs' bar.

CORPORATE GOVERNANCE AND SHAREHOLDER RIGHTS LITIGATION: Our breadth of experience in shareholder advocacy has also taken us to Delaware, where we press for corporate reform through our Wilmington office. These efforts have already earned us a string of enviable successes, including one of the largest derivative settlements ever achieved in the Court of Chancery, a \$153.75 million settlement on behalf of shareholders in *In re Freeport-McMoRan Copper & Gold Inc. Derivative Litigation*.

CONSUMER, CYBERSECURITY, AND DATA PRIVACY PRACTICE: Labaton Sucharow is dedicated to putting our expertise to work on behalf of consumers who have been wronged by fraud in the marketplace. Built on our world-class litigation skills, deep understanding of federal and state rules and regulations, and an unwavering commitment to fairness, our Consumer, Cybersecurity, and Data Privacy Practice focuses on protecting consumers and improving the standards of business conduct through litigation and reform. Our team achieved a historic \$650 million settlement in the *In re Facebook Biometric Information Privacy Litigation* matter—the largest consumer data privacy settlement ever, and one of the first cases asserting biometric privacy rights of consumers under Illinois' Biometric Information Privacy Act (BIPA).

WHISTLEBLOWER LITIGATION: Our Whistleblower Representation Practice leverages the Firm's securities litigation expertise to protect and advocate for individuals who report violations of the federal securities laws.

"Labaton Sucharow is 'superb' and 'at the top of its game.' The Firm's team of hard-working lawyers...push themselves to thoroughly investigate the facts' and conduct 'very diligent research.'"

– The Legal 500



SECURITIES CLASS ACTION LITIGATION

Labaton Sucharow is a leader in securities litigation and a trusted advisor to more than 250 institutional investors. Since the passage of the Private Securities Litigation Reform Act of 1995 (PSLRA), the Firm has recovered more than \$18 billion in the aggregate for injured investors through securities class actions prosecuted throughout the United States and against numerous public corporations and other corporate wrongdoers.

These notable recoveries would not be possible without our exhaustive case evaluation process. The Firm has developed a proprietary system for portfolio monitoring and reporting on domestic and international securities litigation, and currently provides these services to more than 250 institutional investors, which manage collective assets of more than \$2.5 trillion. The Firm's in-house investigators also gather crucial details to support our cases, whereas other firms rely on outside vendors or fail to conduct any confidential investigation at all.

As a result of our thorough case evaluation process, our securities litigators can focus solely on cases with strong merits. The benefits of our selective approach are reflected in the low dismissal rate of the securities cases we pursue, a rate well below the industry average. Over the past decade, we have successfully prosecuted headline-making class actions against AIG, Bear Stearns, Massey Energy, Schering-Plough, Fannie Mae, Amgen, Facebook, and SCANA, among others.

NOTABLE SUCCESSES

Labaton Sucharow has achieved notable successes in financial and securities class actions on behalf of investors, including the following:

In re American International Group, Inc. Securities Litigation, No. 04-cv- 8141 (S.D.N.Y.)

In one of the most complex and challenging securities cases in history, Labaton Sucharow secured more than **\$1 billion** in recoveries on behalf of co-lead plaintiffs Ohio Public Employees Retirement System, State Teachers Retirement System of Ohio, and Ohio Police and Fire Pension Fund in a case arising from allegations of bid rigging and accounting fraud. To achieve this remarkable recovery, the Firm took over 100 depositions and briefed 22 motions to dismiss. The full settlement entailed a \$725 million settlement with American International Group (AIG), \$97.5 million settlement with AIG's auditors, \$115 million settlement with former AIG officers and related defendants, and an additional \$72 million settlement with General Reinsurance Corporation, which was approved by the Second Circuit on September 11, 2013.

In re Countrywide Financial Corp. Securities Litigation, No. 07-cv-05295 (C.D. Cal.)

Labaton Sucharow, as lead counsel for the New York State Common Retirement Fund and the five New York City public pension funds, sued one of the nation's largest issuers of mortgage loans for credit risk misrepresentations. The Firm's focused investigation and discovery efforts uncovered incriminating evidence that led to a \$624 million settlement for investors. On February 25, 2011,



the court granted final approval to the settlement, which is one of the top 20 securities class action settlements in the history of the PSLRA.

In re HealthSouth Corp. Securities Litigation, No. 03-cv-01500 (N.D. Ala.)

Labaton Sucharow served as co-lead counsel to New Mexico State Investment Council in a case stemming from one of the largest frauds ever perpetrated in the healthcare industry. Recovering \$671 million for the class, the settlement is one of the top 15 securities class action settlements of all time. In early 2006, lead plaintiffs negotiated a settlement of \$445 million with defendant HealthSouth. On June 12, 2009, the court also granted final approval to a \$109 million settlement with defendant Ernst & Young LLP. In addition, on July 26, 2010, the court granted final approval to a \$117 million partial settlement with the remaining principal defendants in the case—UBS AG, UBS Warburg LLC, Howard Capek, Benjamin Lorello, and William McGahan.

In re Schering-Plough/ENHANCE Securities Litigation, No. 08-cv-00397 (D. N.J.)

As co-lead counsel, Labaton Sucharow obtained a \$473 million settlement on behalf of co-lead plaintiff Massachusetts Pension Reserves Investment Management Board. After five years of litigation, and three weeks before trial, the settlement was approved on October 1, 2013. This recovery is one of the largest securities fraud class action settlements against a pharmaceutical company. The Special Masters' Report noted, "The outstanding result achieved for the class is the direct product of outstanding skill and perseverance by Co-Lead Counsel . . . no one else . . . could have produced the result here—no government agency or corporate litigant to lead the charge and the Settlement Fund is the product solely of the efforts of Plaintiffs' Counsel."

In re Waste Management, Inc. Securities Litigation, No. H-99-2183 (S.D. Tex.)

In 2002, the court approved an extraordinary settlement that provided for the recovery of \$457 million in cash, plus an array of far-reaching corporate governance measures. Labaton Sucharow represented lead plaintiff Connecticut Retirement Plans and Trust Funds. At that time, this settlement was the largest common fund settlement of a securities action achieved in any court within the Fifth Circuit and the third largest achieved in any federal court in the nation. Judge Harmon noted, among other things, that Labaton Sucharow "obtained an outstanding result by virtue of the quality of the work and vigorous representation of the class."

In re General Motors Corp. Securities Litigation, No. 06-cv-1749 (E.D. Mich.)

As co-lead counsel in a case against automotive giant General Motors (GM) and its auditor Deloitte & Touche LLP (Deloitte), Labaton Sucharow obtained a settlement of \$303 million—one of the largest settlements ever secured in the early stages of a securities fraud case. Lead plaintiff Deka Investment GmbH alleged that GM, its officers, and its outside auditor overstated GM's income by billions of dollars and GM's operating cash flows by tens of billions of dollars, through a series of accounting manipulations. The final settlement, approved on July 21, 2008, consisted of a cash payment of \$277 million by GM and \$26 million in cash from Deloitte.

Wyatt v. El Paso Corp., No. H-02-2717 (S.D. Tex.)

Labaton Sucharow secured a \$285 million class action settlement against the El Paso Corporation on behalf of the co-lead plaintiff, an individual. The case involved a securities fraud stemming from



the company's inflated earnings statements, which cost shareholders hundreds of millions of dollars during a four-year span. On March 6, 2007, the court approved the settlement and also commended the efficiency with which the case had been prosecuted, particularly in light of the complexity of the allegations and the legal issues.

In re Bear Stearns Cos., Inc. Securities, Derivative & ERISA Litigation, No. 08-cv-2793 (S.D.N.Y.)

Labaton Sucharow served as co-lead counsel, representing lead plaintiff State of Michigan Retirement Systems and the class. The action alleged that Bear Stearns and certain officers and directors made misstatements and omissions in connection with Bear Stearns' financial condition, including losses in the value of its mortgage-backed assets and Bear Stearns' risk profile and liquidity. The action further claimed that Bear Stearns' outside auditor, Deloitte & Touche LLP, made misstatements and omissions in connection with its audits of Bear Stearns' financial statements for fiscal years 2006 and 2007. Our prosecution of this action required us to develop a detailed understanding of the arcane world of packaging and selling subprime mortgages. Our complaint has been called a "tutorial" for plaintiffs and defendants alike in this fast- evolving area. After surviving motions to dismiss, on November 9, 2012, the court granted final approval to settlements with the defendant Bear Stearns for \$275 million and with Deloitte for \$19.9 million.

In re Massey Energy Co. Securities Litigation, No. 10-CV-00689 (S.D. W.Va.)

As co-lead counsel representing the Commonwealth of Massachusetts Pension Reserves Investment Trust, Labaton Sucharow achieved a \$265 million all-cash settlement in a case arising from one of the most notorious mining disasters in US history. On June 4, 2014, the settlement was reached with Alpha Natural Resources, Massey's parent company. Investors alleged that Massey falsely told investors it had embarked on safety improvement initiatives and presented a new corporate image following a deadly fire at one of its coalmines in 2006. After another devastating explosion, which killed 29 miners in 2010, Massey's market capitalization dropped by more than \$3 billion. Judge Irene C. Berger noted, "Class counsel has done an expert job of representing all of the class members to reach an excellent resolution and maximize recovery for the class."

Eastwood Enterprises, LLC v. Farha (WellCare Securities Litigation), No. 07-cv-1940 (M.D. Fla.)

On behalf of the New Mexico State Investment Council and the Public Employees Retirement Association of New Mexico, Labaton Sucharow served as co-lead counsel and negotiated a \$200 million settlement over allegations that WellCare Health Plans, Inc., a Florida-based healthcare service provider, disguised its profitability by overcharging state Medicaid programs. Further, under the terms of the settlement approved by the court on May 4, 2011, WellCare agreed to pay an additional \$25 million in cash if, at any time in the next three years, WellCare was acquired or otherwise experienced a change in control at a share price of \$30 or more after adjustments for dilution or stock splits.

In re SCANA Corporation Securities Litigation, No. 17-cv-2616 (D.S.C.)

Labaton Sucharow served as co-lead counsel in this matter against a regulated electric and natural gas public utility, representing the class and co-lead plaintiff West Virginia Investment Management



Board. The action alleges that for a period of two years, the company and certain of its executives made a series of misstatements and omissions regarding the progress, schedule, costs, and oversight of a key nuclear reactor project in South Carolina. Labaton Sucharow conducted an extensive investigation into the alleged fraud, including by interviewing 69 former SCANA employees and other individuals who worked on the nuclear project. In addition, Labaton Sucharow obtained more than 1,500 documents from South Carolina regulatory agencies, SCANA's state-owned junior partner on the nuclear project, and a South Carolina newspaper, among others, pursuant to the South Carolina Freedom of Information Act (FOIA). This information ultimately provided the foundation for our amended complaint and was relied upon by the Court extensively in its opinion denying defendants' motion dismiss. In late 2019, we secured a \$192.5 million recovery for investors—the largest securities fraud settlement in the history of the District of South Carolina.

In re Bristol-Myers Squibb Securities Litigation, No. 00-cv-1990 (D.N.J.)

Labaton Sucharow served as lead counsel representing the lead plaintiff, union-owned LongView Collective Investment Fund of the Amalgamated Bank (LongView), against drug company Bristol-Myers Squibb (BMS). LongView claimed that the company's press release touting its new blood pressure medication, Vanlev, left out critical information—that undisclosed results from the clinical trials indicated that Vanlev appeared to have life-threatening side effects. The FDA expressed serious concerns about these side effects and BMS released a statement that it was withdrawing the drug's FDA application, resulting in the company's stock price falling and losing nearly 30 percent of its value in a single day. After a five-year battle, we won relief on two critical fronts. First, we secured a \$185 million recovery for shareholders, and second, we negotiated major reforms to the company's drug development process that will have a significant impact on consumers and medical professionals across the globe. Due to our advocacy, BMS must now disclose the results of clinical studies on all of its drugs marketed in any country.

In re Fannie Mae 2008 Securities Litigation, No. 08-cv-7831 (S.D.N.Y.)

As co-lead counsel representing co-lead plaintiff Boston Retirement System, Labaton Sucharow secured a \$170 million settlement on March 3, 2015, with Fannie Mae. The lead plaintiffs alleged that Fannie Mae and certain of its current and former senior officers violated federal securities laws, by making false and misleading statements concerning the company's internal controls and risk management with respect to Alt-A and subprime mortgages. The lead plaintiffs also alleged that defendants made misstatements with respect to Fannie Mae's core capital, deferred tax assets, other-than-temporary losses, and loss reserves. Labaton Sucharow successfully argued that investors' losses were caused by Fannie Mae's misrepresentations and poor risk management, rather than by the financial crisis. This settlement is a significant feat, particularly following the unfavorable result in a similar case involving investors in Fannie Mae's sibling company, Freddie Mac.

In re Broadcom Corp. Class Action Litigation, No. 06-cv-05036 (C.D. Cal.)

Labaton Sucharow served as lead counsel on behalf of lead plaintiff New Mexico State Investment Council in a case stemming from Broadcom Corp.'s \$2.2 billion restatement of its historic financial statements for 1998-2005. In August 2010, the court granted final approval of a \$160.5 million settlement with Broadcom and two individual defendants to resolve this matter. It is the second largest up-front cash settlement ever recovered from a company accused of options backdating.



Following a Ninth Circuit ruling confirming that outside auditors are subject to the same pleading standards as all other defendants, the district court denied the motion by Broadcom's auditor, Ernst & Young, to dismiss on the ground of loss causation. This ruling is a major victory for the class and a landmark decision by the court—the first of its kind in a case arising from stock-options backdating. In October 2012, the court approved a \$13 million settlement with Ernst & Young.

In re Satyam Computer Services Ltd. Securities Litigation, No. 09-md-2027 (S.D.N.Y.)

Satyam Computer Services Ltd. (Satyam), referred to as “India’s Enron,” engaged in one of the most egregious frauds on record. In a case that rivals the Enron and Bernie Madoff scandals, the Firm represented lead plaintiff UK-based Mineworkers’ Pension Scheme, which alleged that Satyam, related entities, Satyam’s auditors, and certain directors and officers made materially false and misleading statements to the investing public about the company’s earnings and assets, artificially inflating the price of Satyam securities. On September 13, 2011, the court granted final approval to a settlement with Satyam of \$125 million and a settlement with the company’s auditor, PricewaterhouseCoopers, in the amount of \$25.5 million. Judge Barbara S. Jones commended lead counsel during the final approval hearing, noting the “quality of representation[,] which I found to be very high.”

In re Mercury Interactive Corp. Securities Litigation, No. 05-cv-3395 (N.D. Cal.)

Labaton Sucharow served as co-lead counsel on behalf of co-lead plaintiff Steamship Trade Association/International Longshoremen’s Association Pension Fund, which alleged that Mercury Interactive Corp. (Mercury) backdated option grants used to compensate employees and officers of the company. Mercury’s former CEO, CFO, and General Counsel actively participated in and benefited from the options backdating scheme, which came at the expense of the company’s shareholders and the investing public. On September 25, 2008, the court granted final approval of the \$117.5 million settlement.

In Re: CannTrust Holdings Inc. Securities Litigation, No. 1:19-cv-06396-JPO (S.D.N.Y.)

As U.S. lead counsel, Labaton Sucharow represents lead plaintiffs Granite Point Master Fund, LP; Granite Point Capital; and Scorpion Focused Ideas Fund in this action against CannTrust Holdings Inc., a cannabis company primarily traded on the Toronto Stock Exchange and the New York Stock Exchange. Class actions against the company were commenced in both the U.S. and Canada. The U.S. class action asserts CannTrust made materially false and misleading statements and omissions concerning its compliance with relevant cannabis regulations and an alleged scheme to increase its cannabis production. The parties reached a landmark settlement totaling CA\$129.5 million to resolve claims in both countries. The U.S. settlement was approved on December 2, 2021.

In re Oppenheimer Champion Fund Securities Fraud Class Actions, No. 09- cv-525 (D. Colo.) and In re Core Bond Fund, No. 09-cv-1186 (D. Colo.)

Labaton Sucharow served as lead counsel and represented individuals and the proposed class in two related securities class actions brought against Oppenheimer Funds, Inc., among others, and certain officers and trustees of two funds—Oppenheimer Core Bond Fund and Oppenheimer



Champion Income Fund. The lawsuits alleged that the investment policies followed by the funds resulted in investor losses when the funds suffered drops in net asset value although they were presented as safe and conservative investments to consumers. In May 2011, the Firm achieved settlements amounting to \$100 million: \$52.5 million in *In re Oppenheimer Champion Fund Securities Fraud Class Actions* and a \$47.5 million settlement in *In re Core Bond Fund*.

In re Computer Sciences Corporation Securities Litigation, No. 11-cv-610 (E.D. Va.)

As lead counsel representing Ontario Teachers' Pension Plan Board, Labaton Sucharow secured a \$97.5 million settlement in this "rocket docket" case involving accounting fraud. The settlement was the third largest all-cash recovery in a securities class action in the Fourth Circuit and the second largest all-cash recovery in such a case in the Eastern District of Virginia. The plaintiffs alleged that IT consulting and outsourcing company, Computer Sciences Corporation (CSC), fraudulently inflated its stock price by misrepresenting and omitting the truth about the state of its most visible contract and the state of its internal controls. In particular, the plaintiffs alleged that CSC assured the market that it was performing on a \$5.4 billion contract with the UK National Health Service when CSC internally knew that it could not deliver on the contract, departed from the terms of the contract, and as a result, was not properly accounting for the contract. Judge T.S. Ellis III stated, "I have no doubt—that the work product I saw was always of the highest quality for both sides."

In re Nielsen Holdings PLC Securities Litigation, No. 18-7143 (S.D.N.Y.)

As lead counsel representing Public Employees' Retirement System of Mississippi, Labaton Sucharow achieved a \$73 million settlement (pending court approval) in a securities class action against the data analytics company Nielsen Holdings PLC over allegations the company misrepresented the strength and resiliency of its business and the impact of the European Union's General Data Protection Regulation (GDPR). On January 4, 2021, the Firm overcame defendants' motion to dismiss, and the case advanced into discovery. We mediated and ultimately reached an agreement to settle the matter for \$73 million in February 2022. The settlement was preliminarily approved by the court on April 4, 2022.

In re Resideo Technologies Inc. Securities Litigation, No. 19-cv-2863 (D. Minn.)

The Firm serves as co-lead counsel representing Naya Capital Management in an action alleging Resideo failed to disclose the negative effects of a spin-off on the company's product sales, supply chain, and gross margins, and misrepresented the strength of its financial forecasts. On March 30, 2021, the Firm overcame defendants' motion to dismiss in its entirety, and discovery in the action commenced promptly. Discussion of resolving the claims began in January 2021, resulting in an agreement in principle to settle the action for \$55 million July 2021. The \$55 million settlement was granted final approval on March 24, 2022.

Public Employees' Retirement System of Mississippi v. Endo Int'l plc, et al., No. 2017-02081-MJ (Pa. Ct. of C.P. Montgomery Cty.)

Labaton Sucharow served as lead counsel in a securities class action against Endo Pharmaceuticals. The case settled for \$50 million, the largest class settlement obtained in any court pursuant to the Securities Act of 1933 in connection with a secondary public offering. The action alleged that Endo



failed to disclose adverse trends facing its generic drugs division in advance of a secondary public offering that raised \$2 billion to finance the acquisition of Par Pharmaceuticals in 2015. The Firm overcame several procedural hurdles to reach this historic settlement, including successfully opposing defendants' attempts to remove the case to federal court and to dismiss the class complaint in state court. The court approved the settlement on December 5, 2019.

In re JELD-WEN Holding, Inc. Securities Litigation, No. 3:20-cv-00112-JAG (E.D. Va.)

Representing Public Employees' Retirement System of Mississippi, Labaton Sucharow is court-appointed co-lead counsel in a securities class action lawsuit against JELD-WEN Holding, Inc. and certain of its executives related to allegedly false and misleading statements and omissions concerning JELD-WEN's allegedly anticompetitive conduct and financial results in the doorskins and interior molded door markets and the merit of a lawsuit filed against JELD-WEN by an interior door manufacturer. The parties reached an agreement to settle the action for \$40 million in April 2021. The court granted final approval of the settlement on November 22, 2021.

City of Warren Police and Fire Retirement System v. World Wrestling Entertainment, Inc. et al., No. 20-cv-02031 (S.D.N.Y.)

Labaton Sucharow served as court-appointed lead counsel in a securities class action against World Wrestling Entertainment, Inc. (WWE). The Firm represented Firefighters Pension System of the City of Kansas City Missouri Trust in the action alleging WWE defrauded investors by making false and misleading statements in connection with certain of its key overseas businesses in the Middle East North Africa region (MENA) from February 7, 2019, through February 5, 2020. The lead plaintiff further alleged that the price of WWE publicly traded common stock was artificially inflated as a result of the company's allegedly false and misleading statements and omissions, and that the price declined when the truth was allegedly revealed through a series of partial revelations. The parties reached an agreement to settle the action for in November 2020, and on June 30, 2021, the court granted final approval of the \$39 million settlement.

Pension Trust Fund for Operating Engineers v. DeVry Education Group, Inc., No. 16-cv-05198 (N.D. Ill.)

In a case that underscores the skill of our in-house investigative team, Labaton Sucharow secured a \$27.5 million recovery in an action alleging that DeVry Education Group, Inc. issued false statements to investors about employment and salary statistics for DeVry University graduates. The Firm took over as lead counsel after a consolidated class action complaint and an amended complaint were both dismissed. Labaton Sucharow filed a third amended complaint on January 29, 2018, which included additional allegations based on internal documents obtained from government entities through the Freedom of Information Act and allegations from 13 new confidential witnesses who worked for DeVry. In denying defendants' motion to dismiss, the court concluded that the "additional allegations . . . alter[ed] the alleged picture with respect to scienter" and showed "with a degree of particularity . . . that the problems with DeVry's [representations] . . . were broad in scope and magnitude."



***Vancouver Alumni Asset Holdings Inc. v. Daimler A.G., et al., No. 16-cv-2942
(C.D. Cal)***

Serving as lead counsel on behalf of Public School Retirement System of Kansas City, Missouri, Labaton Sucharow secured a \$19 million settlement in a class action against automaker Daimler AG. The action arose out of Daimler's misstatements and omissions touting its Mercedes-Benz diesel vehicles as "green" when independent tests showed that under normal driving conditions the vehicles exceeded the nitrous oxide emissions levels set by U.S. and E.U. regulators. Defendants lodged two motions to dismiss the case. However, the *Daimler* litigation team was able to overcome both challenges, and on May 31, 2017, the court granted in part and denied in part Defendants' motions and allowed the case to proceed to discovery. The court then stayed the action after the U.S. Department of Justice intervened. The *Daimler* litigation team worked with the DOJ and defendants to partially lift the stay in order to allow lead plaintiffs to seek limited discovery. Thereafter, in December 2019, the parties agreed to settle the action for \$19 million.

Avila v. LifeLock, Inc., No. 15-cv-1398 (D. Ariz.)

As co-lead counsel representing Oklahoma Police Pension and Retirement System and Oklahoma Firefighters Pension and Retirement System, the Firm secured a \$20 million settlement in a securities class action against LifeLock. The action alleged that LifeLock misrepresented the capabilities of its identity theft alerts to investors. While LifeLock repeatedly touted the "proactive," "near real-time" nature of its alerts, in reality the timeliness of such alerts to customers did not resemble a near real-time basis. The LifeLock litigation team played a critical role in securing the \$20 million settlement. After being dismissed by the District Court twice, the LifeLock team was able to successfully appeal the case to the Ninth Circuit and secured a reversal of the District Court's dismissals. The case settled shortly after being remanded to the District Court. On July 22, 2020, the court issued an order granting final approval of the settlement.

In re Prothena Corporation PLC Securities Litigation, No. 18-cv-6425 (S.D.N.Y.)

Labaton Sucharow, as co-lead counsel, secured a \$15.75 million recovery in a securities class action against development-stage biotechnology company, Prothena Corp. The action alleged that Prothena and certain of its senior executives misleadingly cited the results of an ongoing clinical study of NEOD001—a drug designed to treat amyloid light chain amyloidosis and one of Prothena's principal assets. Despite telling investors that early phases of testing were successful, Defendants later revealed that the drug was "substantially less effective than a placebo." Upon this news, Prothena's stock price dropped nearly 70 percent. On August 26, 2019, the parties executed a Stipulation and Agreement of Settlement for \$15.75 million. Final Judgment was entered on December 4, 2019.

In re Acuity Brands, Inc. Securities Litigation, No. 18-cv-02140 (N.D. Ga.)

Labaton Sucharow serves as co-lead counsel representing Public Employees' Retirement System of Mississippi in a securities class action lawsuit against Acuity Brands, Inc., a leading provider of lighting solutions for commercial, institutional industrial, infrastructure, and residential applications throughout North America and select international markets. The suit alleges that Acuity misled investors about the impact of increased competition on its business, including its relationship with its largest retail customer, Home Depot. Despite defendants' efforts, the court denied their motion



to dismiss in significant part in August 2019 and granted class certification in August 2020, rejecting their arguments in full. Defendants appealed the class certification order to the Eleventh Circuit Court of Appeals, which the Firm vigorously opposed. Subsequently, the parties mediated and agreed on a \$15.75 million settlement-in-principle in October 2021. In light of the settlement-in-principle, the Eleventh Circuit stayed the appeal and removed the case from the docket. The court preliminarily approved the settlement on December 23, 2021.

LEAD COUNSEL APPOINTMENTS IN ONGOING LITIGATION

Labaton Sucharow's institutional investor clients are regularly chosen by federal judges to serve as lead plaintiffs in prominent securities litigations brought under the PSLRA. Dozens of public pension funds and union funds have selected Labaton Sucharow to represent them in federal securities class actions and advise them as securities litigation/investigation counsel.

In re PG&E Corporation Securities Litigation, No. 18-cv-03509 (N.D. Cal.)

Labaton Sucharow represents the Public Employees Retirement Association of New Mexico in a securities class action lawsuit against PG&E related to wildfires that devastated Northern California in 2017.

Murphy v. Precision Castparts Corp., No. 16-cv-00521 (D. Or.)

Labaton Sucharow represents Oklahoma Firefighters Pension and Retirement System in a securities class action against Precision Castparts Corp., an aviation parts manufacturing conglomerate that produces complex metal parts primarily marketed to industrial and aerospace customers.

In re Goldman Sachs Group, Inc. Securities Litigation, No. 10-cv-03461 (S.D.N.Y.)

Labaton Sucharow represents Arkansas Teacher Retirement System in a high-profile litigation based on the scandals involving Goldman Sachs' sales of the Abacus CDO.

Meitav Dash Provident Funds and Pension Ltd., et al. v. Spirit AeroSystems Holdings, Inc. et al., No. 20-cv-00054 (N.D. Okla.)

Labaton Sucharow represents Meitav Dash Provident Funds and Pension Ltd. in a securities class action against Spirit AeroSystems Holdings alleging misrepresentation of production rates and the effectiveness of its internal controls over financial reporting relating to production of Boeing planes.

Boston Retirement System v. Uber Technologies, Inc., et al., No. 19-cv-6361-RS (N.D. Cal.)

Labaton Sucharow serves as lead counsel in a securities class action against Uber Technologies, Inc., arising in connection with the company's more than \$8 billion IPO. The action alleges that Uber's IPO registration statement and prospectus made material misstatements and omissions in violation of Sections 11, 12(a)(2), and 15 of the Securities Act of 1933.



Hill v. Silver Lake Group, L.L.C. (Intelsat S.A.), No. 20-CV-2341 (N.D. Cal.)

The court appointed Labaton Sucharow as lead counsel in the *Intelsat* securities litigation, noting that the Firm “has strong experience prosecuting securities class actions and has served as lead counsel in many high-profile securities actions.

In re Allstate Corporation Securities Litigation, No. 16-cv-10510 (N.D. Ill.)

Labaton Sucharow serves as lead counsel representing the Carpenters Pension Trust Fund for Northern California, the Carpenters Annuity Trust Fund for Northern California, and the City of Providence Employee Retirement System in a securities case against The Allstate Corporation, the company’s CEO Thomas J. Wilson, and its former President of Allstate Protection Lines Matthew E. Winter.

REPRESENTATIVE CLIENT LIST

Labaton Sucharow represents and advises the following institutional investor clients, among others:

- Retirement Systems of Alabama
- Arizona State Retirement System
- Arkansas Teacher Retirement System
- City of Austin Employees Retirement System
- British Coal Staff Superannuation Scheme (UK)
- Boston Retirement System
- Caisse de dépôt et placement du Québec (Canada)
- The Regents of the University of California
- Cambridge Retirement Board
- City of Dearborn Employees' Retirement System
- DeKalb County Employees Retirement Plan
- Gwinnett County Retirement Plans
- State of Hawaii Employees Retirement System
- Hermes Investment Management Limited
- Houston Municipal Employees Pension Plan
- Public Employee Retirement System of Idaho
- Indiana Public Retirement System
- Kansas City Employees' Retirement System
- Macomb County Retirement System
- City of Miami Fire Fighters' and Police Officers' Retirement Trust
- Public Employees' Retirement System of Mississippi
- Public School Retirement System of Kansas City, Missouri
- Public School Retirement System of Missouri
- Nebraska State Investment Council
- New Mexico State Investment Council
- Newport News Employees' Retirement Fund
- Norfolk County Retirement System
- North Carolina Retirement Systems
- Ohio Public Employees Retirement System
- Oklahoma Firefighters Pension and Retirement System
- Oregon Public Employees Retirement System
- Pennsylvania Public School Employees Retirement System
- Rhode Island State Investment Commission
- Seattle City Employees' Retirement System
- Teacher Retirement System of Texas
- Vermont State Employees' Retirement System
- Virginia Retirement System
- Wayne County Employees' Retirement System
- West Palm Beach Police Pension Fund
- West Virginia Investment Management Board



AWARDS AND ACCOLADES

CONSISTENTLY RANKED AS A LEADING FIRM:



The National Law Journal “2022 Elite Trial Lawyers” recognized Labaton Sucharow as the **2022 Securities Law Firm of the Year** and **2022 Shareholder Rights Litigation Firm of the Year**. The Firm was also recognized as a finalist for **2022 Class Action Litigation Firm of the Year**. Over the last three years, Labaton Sucharow has received five Elite Trial Lawyers Law Firm of the Year recognitions, including Class Action, Securities, Shareholder Rights Litigation, and Immigration.



2023

Benchmark Litigation recognized Labaton Sucharow both nationally and regionally, in **New York** and **Delaware**, in its 2023 edition and named 8 Partners as **Litigation Stars** and **Future Stars** across the U.S. The Firm received top rankings in the **Securities** and **Dispute Resolution** categories. The publication also named the Firm a **“Top Plaintiffs Firm”** in the nation and was shortlisted for Plaintiff Firm of the Year.



Labaton Sucharow LLP

Labaton Sucharow is recognized by *Chambers USA* 2022 among the leading plaintiffs' firms in the nation, receiving a total of three practice group rankings and eight partners ranked or recognized. *Chambers* notes that the Firm is **“top flight all-round,” a “very high-quality practice,” with “good, sensible lawyers.”** Labaton Sucharow was also recognized as a finalist for **Chambers’ D&I Awards: North America 2022** in the category of Outstanding Firm.



Labaton Sucharow has been recognized as one of the **Nation’s Best Plaintiffs’ Firms** by *The Legal 500*. In 2022, the Firm earned a **Tier 1 ranking in Securities Litigation** and was also ranked for its excellence in **M&A Litigation**. 8 Labaton Sucharow attorneys were ranked or recommended in the guide noting the Firm's **“very deep bench of strong litigators.”**



Lawdragon recognized 16 Labaton Sucharow attorneys among the **500 Leading Plaintiff Financial Lawyers** in the country in their 2022 guide. The guide recognizes attorneys that are “the best in the nation – many would say the world – at representing plaintiffs.” *Lawdragon* also included one of our Partners in their **Hall of Fame**.



Labaton Sucharow was named a **2021 Securities Group of the Year** by *Law360*. The award recognizes the attorneys behind significant litigation wins and major deals that resonated throughout the legal industry.



Labaton Sucharow was named **Diverse Women Lawyers – North America Firm of the Year** by *Euromoney*'s 2022 Women in Business Law Americas Awards. The Firm was also named a finalist in the Americas Firm of the Year, Women in Business Law, Career Development, Gender Diversity, and United States – North East categories. *Euromoney*'s WIBL Awards recognizes firms advancing diversity in the profession.



PRO BONO AND COMMUNITY INVOLVEMENT

It is not enough to achieve the highest accolades from the bench and bar, and demand the very best of our people. At Labaton Sucharow, we believe that community service is a crucial aspect of practicing law and that pursuing justice is at the heart of our commitment to our profession and the community at large. As a result, we shine in pro bono legal representation and as public and community volunteers.

Our Firm has devoted significant resources to pro bono legal work and public and community service. In fact, our Pro Bono practice is recognized by *The National Law Journal* as winner of the “[Law Firm of the Year](#)” in Immigration for 2019 and 2020. We support and encourage individual attorneys to volunteer and take on leadership positions in charitable organizations, which have resulted in such honors as the Alliance for Justice’s “[Champion of Justice](#)” award, a tenant advocacy organization’s “[Volunteer and Leadership Award](#),” and board participation for the Ovarian Cancer Research Fund.

Our continued support of charitable and nonprofit organizations, such as the Legal Aid Society, City Bar Justice Center, Public Justice Foundation, Change for Kids, Sidney Hillman Foundation, and various food banks and other organizations, embodies our longstanding commitment to fairness, equality, and opportunity for everyone in our community, which is manifest in the many programs in which we participate.

Immigration Justice Campaign

Our attorneys have scored numerous victories on behalf of asylum seekers around the world, particularly from Cuba and Uganda, as well as in reuniting children separated at the border. Our Firm also helped by providing housing, clothing, and financial assistance to those who literally came to the U.S. with only the clothes on their back.

Advocacy for the Mentally Ill

Our attorneys have provided pro bono representation to mentally ill tenants facing eviction and worked with a tenants’ advocacy organization defending the rights of city residents.

Federal Pro Se Legal Assistance Project

We represented pro se litigants who could not afford legal counsel through an Eastern District of New York clinic. We assisted those pursuing claims for racial and religious discrimination, helped navigate complex procedural issues involving allegations of a defamatory accusation made to undermine our client’s disability benefits, and assisted a small business owner allegedly sued for unpaid wages by a stranger.

New York City Bar Association Thurgood Marshall Scholar

We are involved in the Thurgood Marshall Summer Law Internship Program, which places diverse New York City public high school students with legal employers for the summer. This program runs



annually, from April through August, and is part of the City Bar's continuing efforts to enhance the diversity of the legal profession.

Diversity Fellowship Program

We provide a fellowship as a key component of the Firm's objective to recruit, retain, and advance diverse law students. Positions are offered to exceptional law students who can contribute to the diversity of our organization and the broader legal community.

Brooklyn Law School Securities Arbitration Clinic

Our Firm partnered with Brooklyn Law School to establish a securities arbitration clinic. The program, which ran for five years, assisted defrauded individual investors who could not otherwise afford to pay for legal counsel and provided students with real-world experience in securities arbitration and litigation.

Change for Kids

We support Change for Kids (CFK) as a strategic partner of P.S. 182 in East Harlem. One school at a time, CFK rallies communities to provide a broad range of essential educational opportunities at under-resourced public elementary schools, as well as enables students to discover their unique strengths and develop the requisite confidence to achieve.

Lawyers' Committee for Civil Rights Under Law

We are long-time supporters of the Lawyers' Committee for Civil Rights Under Law, a nonpartisan, nonprofit organization formed in 1963 at the request of President John F. Kennedy. The Lawyers' Committee involves the private bar in providing legal services to address racial discrimination. We have been involved at the federal level on U.S. Supreme Court nominee analyses and national voters' rights initiatives. Edward Labaton is a member of the Board of Directors.

Sidney Hillman Foundation

Our Firm supports the Sidney Hillman Foundation. Created in honor of the first president of the Amalgamated Clothing Workers of America, Sidney Hillman, the foundation supports investigative and progressive journalism by awarding monthly and yearly prizes.



COMMITMENT TO DIVERSITY, EQUITY, AND INCLUSION

Labaton Sucharow



"Now, more than ever, it is important to focus on our diverse talent and create opportunities for young lawyers to become our future leaders. We are proud that our DEI Committee provides a place for our diverse lawyers to expand their networks and spheres of influence, develop their skills, and find the sponsorship and mentorship necessary to rise and realize their full potential." – Carol C. Villegas, Partner

Over half a century, Labaton Sucharow has earned global recognition for its success in securing historic recoveries and reforms for investors and consumers. We strive to attain the same level of achievement in promoting fairness and equality within our practice and throughout the legal profession and believe this can be realized by building and maintaining a team of professionals with a broad range of backgrounds, orientations, and interests. Partner Christine M. Fox serves as Chair of the Committee.

As a national law firm serving a global clientele, diversity is vital to reaching the right result and provides us with distinct points of view from which to address each client's most pressing needs and complex legal challenges. Problem solving is at the core of what we do...and equity and inclusion serve as a catalyst for understanding and leveraging the myriad strengths of our diverse workforce.

Research demonstrates that diversity in background, gender, and ethnicity leads to smarter and more informed decision-making, as well as positive social impact that addresses the imbalance in business today—leading to generations of greater returns for all. We remain committed to developing initiatives that focus on tangible diversity, equity, and inclusion goals involving recruiting, professional development, retention, and advancement of diverse and minority candidates, while also raising awareness and supporting real change inside and outside our Firm.

In recognition of our efforts, we have been named Diverse Women Lawyers – North America Firm of the Year by *Euromoney* and have been consistently shortlisted for their Women in Business Law Awards, including in the Americas Firm of the Year, Gender Diversity Initiative, Women in Business Law, United States – North East, Career Development, and Talent Management categories. In addition, the Firm is the recipient of *The National Law Journal* "Elite Trial Lawyers" inaugural Diversity Initiative Award and has been selected as a finalist for *Chambers & Partners*' Diversity and Inclusion Awards in the Outstanding Firm and Inclusive Firm of the Year categories. Our Firm understands the importance of extending leadership positions to diverse lawyers and is committed to investing time and resources to develop the next generation of leaders and counselors. We actively recruit, mentor, and promote to partnership minority and female lawyers.





Labaton Sucharow WOMEN'S INITIATIVE



Women's Networking and Mentoring Initiative

Labaton Sucharow is the first securities litigation firm with a dedicated program to foster growth, leadership, and advancement of female attorneys. Established more than a decade ago, our Women's Initiative has hosted seminars, workshops, and networking events that encourage the advancement of female lawyers and staff, and bolster their participation as industry collaborators and celebrated thought innovators. We engage important women who inspire us by sharing their experience, wisdom, and lessons learned. We offer workshops on subject matter that ranges from professional development, negotiation, and public speaking, to business development and gender inequality in the law today.

Institutional Investing in Women and Minority-Led Investment Firms

Our Women's Initiative hosts an annual event on institutional investing in women and minority-led investment firms that was shortlisted for a *Chambers & Partners*' Diversity & Inclusion award. By bringing pension funds, diverse managers, hedge funds, investment consultants, and legal counsel together and elevating the voices of diverse women, we address the importance and advancement of diversity investing. Our 2018 inaugural event was shortlisted among *Euromoney*'s Best Gender Diversity Initiative.

MINORITY SCHOLARSHIP AND INTERNSHIP

To take an active stance in introducing minority students to our practice and the legal profession, we established the Labaton Sucharow Minority Scholarship and Internship years ago. Annually, we present a grant and Summer Associate position to a first-year minority student from a metropolitan New York law school who has demonstrated academic excellence, community commitment, and unwavering personal integrity. Several past recipients are now full-time attorneys at the Firm. We also offer two annual summer internships to Hunter College students.

WHAT THE BENCH SAYS ABOUT US

The Honorable Judge Lewis Liman of the Southern District of New York, upon appointing Labaton Sucharow as co-lead counsel, noted the following:

"Historically, there has been a dearth of diversity within the legal profession. Although progress has been made...still just one tenth of lawyers are people of color and just over a third are women. A firm's commitment to diversity...demonstrate[s] that it shares with the courts a commitment to the values of equal justice under law...[and] is one that is able to attract, train, and retain lawyers with the most latent talent and commitment regardless of race, ethnicity, gender, or sexual orientation."



PROFESSIONAL PROFILES



Christopher J. Keller Chairman

140 Broadway
New York, NY 10005
212.907.0853
ckeller@labaton.com

Christopher J. Keller is Chairman of Labaton Sucharow LLP and head of the Firm's Executive Committee. He is based in the Firm's New York office. Chris focuses on complex securities litigation cases and works with institutional investor clients, including some of the world's largest public and private pension funds with tens of billions of dollars under management.

In his role as Chairman, Chris is responsible for establishing and executing upon Labaton Sucharow's strategic priorities, including advancing business initiatives and promoting a culture of performance, collaboration, and collegiality. Commitment to these priorities has helped the Firm deepen its practice area expertise, extend its worldwide reach and earn industry recognition for workplace culture.

Chris's distinction in the plaintiffs' bar has earned him recognition from *Lawdragon* as an "Elite Lawyer in the Legal Profession," one of the "500 Leading Lawyers in America," and one of the country's top "Plaintiff Financial Lawyers." *Chambers & Partners USA* has recognized him as a "Noted Practitioner," and he has received recommendations from *The Legal 500* for excellence in the field of securities litigation.

Described by *The Legal 500* as a "sharp and tenacious advocate" who "has his pulse on the trends," Chris has been instrumental in the Firm's appointments as lead counsel in some of the largest securities matters arising out of the financial crisis, such as actions against Countrywide (\$624 million settlement), Bear Stearns (\$275 million settlement with Bear Stearns Companies and \$19.9 million settlement with Deloitte & Touche LLP, Bear Stearns' outside auditor), and Goldman Sachs.

Chris is a frequent commentator on legal issues and has been featured in the *Wall Street Journal*, *Financial Times*, *Law360*, and *National Law Journal*, among others. Educating institutional investors is a significant element of Chris's advocacy efforts for shareholder rights. He is regularly called upon for presentations on developing trends in the law and new case theories at annual meetings and seminars for institutional investors.

Chris has been integral in the prosecution of traditional fraud cases such as *In re Schering-Plough Corporation/ENHANCE Securities Litigation*; *In re Massey Energy Co. Securities Litigation*, where the Firm obtained a \$265 million all-cash settlement with Alpha Natural Resources, Massey's parent company; as well as *In re Satyam Computer Services, Ltd. Securities Litigation*, where the Firm obtained a settlement of more than \$150 million. Chris was also a principal litigator on the trial team of *In re Real Estate Associates Limited Partnership Litigation*. The six-week jury trial resulted in a \$185 million plaintiffs' verdict, one of the largest jury verdicts since the passage of the Private Securities Litigation Reform Act.



Educating institutional investors is a significant element of Chris's advocacy efforts for shareholder rights. He is regularly called upon for presentations on developing trends in the law and new case theories at annual meetings and seminars for institutional investors.

Chris is a member of several professional groups, including the New York State Bar Association and the New York County Lawyers' Association. He is a prior member of the Board of Directors of the City Bar Fund, the nonprofit 501(c)(3) arm of the New York City Bar Association aimed at engaging and supporting the legal profession in advancing social justice.



Eric J. Belfi Partner

140 Broadway
New York, NY 10005
212.907.0878
ebelfi@labaton.com

Eric J. Belfi is a Partner in the New York office of Labaton Sucharow LLP and a member of the Firm's Executive Committee. An accomplished litigator with a broad range of experience in commercial matters, Eric represents many of the world's leading pension funds and other institutional investors. Eric actively focuses on domestic and international securities and shareholder litigation, as well as direct actions on behalf of governmental entities. As an integral member of the Firm's Case Development Group, Eric has brought numerous high-profile domestic securities cases that resulted from the credit crisis, including the prosecution against Goldman Sachs. Along with his domestic securities litigation practice, Eric leads the Firm's Non-U.S. Securities Litigation Practice, which is dedicated exclusively to analyzing potential claims in non-U.S. jurisdictions and advising on the risks and benefits of litigation in those forums. Overseeing the Financial Products and Services Litigation Practice, Eric focuses on bringing individual actions against malfeasant investment bankers, including cases against custodial banks that allegedly committed deceptive practices relating to certain foreign currency transactions. Additionally, Eric advises his domestic and international clients on complex ESG issues.

Eric is recognized by *Chambers & Partners USA* and *Lawdragon* has recognized him as one of the country's "500 Leading Plaintiff Financial Lawyers" as the result of their research into top verdicts and settlements, and input from "lawyers nationwide about whom they admire and would hire to seek justice for a claim that strikes a loved one."

In his work with the Case Development Group, Eric was actively involved in securing a combined settlement of \$18.4 million in *In re Colonial BancGroup, Inc. Securities Litigation*, regarding material misstatements and omissions in SEC filings by Colonial BancGroup and certain underwriters. Eric's experience includes noteworthy M&A and derivative cases such as *In re Medco Health Solutions Inc. Shareholders Litigation* in which he was integrally involved in the negotiation of the settlement that included a significant reduction in the termination fee.

Under Eric's direction, the Firm's Non-U.S. Securities Litigation Practice—one of the first of its kind—also serves as liaison counsel to institutional investors in such cases, where appropriate. Eric represents nearly 30 institutional investors in over a dozen non-U.S. cases against companies including SNC-Lavalin Group Inc. in Canada, Vivendi Universal, S.A. in France, OZ Minerals Ltd. in Australia, Lloyds Banking Group in the U.K., and Olympus Corporation in Japan. Eric's international experience also includes securing settlements on behalf of non-U.S. clients including the U.K.-based Mineworkers' Pension Scheme in *In re Satyam Computer Securities Services Ltd. Securities Litigation*, an action related to one of the largest securities frauds in India, which resulted in \$150.5 million in collective settlements. While representing two of Europe's leading pension funds, Deka Investment GmbH and Deka International S.A., Luxembourg, in *In re General Motors Corp. Securities*



Litigation, Eric was integral in securing a \$303 million settlement in relation to multiple accounting manipulations and overstatements by General Motors.

As head of the Financial Products and Services Litigation Practice, Eric represented the Commonwealth of Virginia in its False Claims Act case against Bank of New York Mellon, Inc, among other matters.

Prior to joining Labaton Sucharow, Eric served as an Assistant Attorney General for the State of New York and as an Assistant District Attorney for the County of Westchester. As a prosecutor, Eric investigated and prosecuted white-collar criminal cases, including many securities law violations. He presented hundreds of cases to the grand jury and obtained numerous felony convictions after jury trials.

Eric is a member of the National Association of Public Pension Attorneys (NAPPA) Securities Litigation Working Group and the Cold Spring Harbor Laboratory Corporate Advisory Board. He has spoken publicly on the topics of shareholder litigation and U.S.-style class actions in European countries and has also discussed socially responsible investments for public pension funds.

Eric earned his Juris Doctor from St. John's University School of Law and received his bachelor's degree from Georgetown University.

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Sucharow



Jake Bissell-Linsk Partner

140 Broadway

New York, NY 10005

212.907.0731

jbissell-linsk@labaton.com

Jake Bissell-Linsk is a Partner in the New York office of Labaton Sucharow LLP. Jake focuses his practice on securities fraud class actions.

Jake has litigated federal securities cases in jurisdictions across the country at both the District Court and Appellate Court level. He is currently litigating cases against Lucid Motors and Lordstown Motors involving de-SPAC mergers in the automotive industry; against Intelsat alleging insiders sold \$246 million in stock shortly after learning the FTC would reject a bet-the-company deal; against AT&T, citing 58 former AT&T employees, regarding misleading reports of the success of its video streaming service DirecTV Now; and against Cronos alleging it improperly booked revenue from round-trip transactions for cannabis processing.

In addition to these varied securities fraud cases, Jake has litigated a number of cases involving take-private mergers, including several cases involving Chinese-based and Cayman-incorporated firms that were delisted from U.S. exchanges.

Jake has played a pivotal role in securing favorable settlements for investors in a variety of securities class actions, including recent cases against Nielsen (\$73 million settlement), in a suit that involved allegations of inflated goodwill and the effect of the EU's GDPR on the company, and Mindbody (\$9.75 million settlement), in a suit alleging false guidance and inadequate disclosures prior to a private equity buyout.

Jake's pro bono experience includes assisting pro se parties through the Federal Pro Se Legal Assistance Project.

Jake was previously a Litigation Associate at Davis Polk & Wardwell LLP, where he worked on complex commercial litigation including contract disputes, bankruptcies, derivative suits, and securities claims. He also assisted defendants in government investigations and provided litigation advice on M&A transactions.

Jake earned his Juris Doctor, *magna cum laude*, from the University of Pennsylvania Law School. He served as Senior Editor of the University of Pennsylvania Law Review and Associate Editor of the East Asia Law Review. While in law school, Jake interned for Judge Melvin L. Schweitzer at the New York Supreme Court (Commercial Division). He received his bachelor's degree, *magna cum laude*, from Hamline University.



Michael P. Canty Partner

140 Broadway
New York, NY 10005
212.907.0863
mcanty@labaton.com

Michael P. Canty is a Partner in the New York office of Labaton Sucharow LLP, where he serves on the Firm's Executive Committee and as its General Counsel. In addition, he leads one of the Firm's Securities Litigation Teams and serves as head of the Firm's Consumer Cybersecurity and Data Privacy Group.

Highly regarded as one of the country's elite litigators, Michael has been recognized by *The Legal 500* and *Benchmark Litigation* as a "litigation star." In addition, he has been named a Plaintiffs' Trailblazer and a NY Trailblazer by *The National Law Journal* and the *New York Law Journal*, respectively, for his impact on the practice and business of law, as well as one of the "500 Leading Plaintiff Financial Lawyers in America" and one of the country's "Leading Plaintiff Consumer Lawyers" by *Lawdragon*.

Michael has successfully prosecuted a number of high-profile securities matters on behalf of institutional investors. Recent notable settlements include *Hatamian v. Advanced Micro Devices, Inc.* (\$29.5 million settlement), *Ronge v. Camping World Holdings* (\$12.5 million settlement), and *Palm Tran, Inc. Amalgamated Transit Union Loc. 1577 Pension Plan v. Credit Acceptance Corp.* (\$12 million settlement).

In addition to his securities practice, Michael has extensive experience representing consumers in high-profile data privacy litigation. Most notably, one of Michael's most recent successes was the historic \$650 million settlement in the *In re Facebook Biometric Information Privacy Litigation* matter—the largest consumer data privacy settlement ever and one of the first cases asserting consumers' biometric privacy rights under Illinois' Biometric Information Privacy Act (BIPA). Michael currently serves as co-lead counsel in *Garner v. Amazon.com, Inc.* alleging Amazon's illegal wiretapping and surreptitious recording through its Alexa-enabled devices.

Prior to joining Labaton Sucharow, Michael served as an Assistant U.S. Attorney in the U.S. Attorney's Office for the Eastern District of New York, where he was the Deputy Chief of the Office's General Crimes Section. During his time as a federal prosecutor, Michael also served in the Office's National Security and Cybercrimes Section. Prior to this, he served as an Assistant District Attorney for the Nassau County District Attorney's Office, where he handled complex state criminal offenses and served in the Office's Homicide Unit.

Michael has extensive trial experience both from his days as a prosecutor in New York City for the U.S. Department of Justice and as a Nassau County Assistant District Attorney. Michael served as trial counsel in more than 35 matters, many of which related to violent crime, white-collar, and terrorism-related offenses. He played a pivotal role in *United States v. Abid Naseer*, where he prosecuted and convicted an al-Qaeda operative who conspired to carry out attacks in the United



States and Europe. Michael also led the investigation in *United States v. Marcos Alonso Zea*, a case in which he successfully prosecuted a citizen for attempting to join a terrorist organization in the Arabian Peninsula and for providing material support for planned attacks.

Before becoming a prosecutor, Michael worked as a Congressional Staff Member for the U.S. House of Representatives. He primarily served as a liaison between the Majority Leader's Office and the Government Reform and Oversight Committee. During his time with the House of Representatives, Michael managed congressional oversight of the United States Postal Service and reviewed and analyzed counter-narcotics legislation as it related to national security matters.

Michael is a frequent commentator on legal issues and has been featured in *The Washington Post*, *Law360*, and *The National Law Journal*, among others and has appeared on CBS and NPR.

He is a member of the Federal Bar Council American Inn of Court, which endeavors to create a community of lawyers and jurists and promotes the ideals of professionalism, mentoring, ethics, and legal skills. He is also a member of the National Association of Public Pension Attorneys.

Michael earned his Juris Doctor, *cum laude*, from St. John's University's School of Law. He received his Bachelor of Arts, *cum laude*, from Mary Washington College.



James T. Christie Partner

140 Broadway
New York, NY 10005
212.907.0781
jchristie@labaton.com

James Christie is a Partner in the New York office of Labaton Sucharow LLP. James focuses on prosecuting complex securities fraud cases on behalf of institutional investors. He is currently involved in litigating cases against major U.S. and non-U.S. corporations, such as Alexion Pharmaceuticals, GoGo, 2U, Precision Castparts, Flex, CannTrust Holdings, iQIYI, and Weatherford International. James also serves as Assistant General Counsel of the Firm and Co-Chairs the Firm's Technology Committee.

James has been recognized as a "Rising Star of the Plaintiffs Bar" by *The National Law Journal* Elite Trial Lawyers and *Benchmark Litigation* named him to their "40 & Under List."

James was an integral part of the Firm team that helped recover \$192.5 million for investors in a settlement for *In re SCANA Corporation Securities Litigation*. James also assisted in recovering \$20 million on behalf of investors in a securities class action against LifeLock Inc., where he played a significant role in obtaining a key appellate victory in the Ninth Circuit Court of Appeals reversing the district court's order dismissing the case with prejudice. In addition, James assisted in the \$14.75 million recovery secured for investors against PTC Therapeutics Inc., a pharmaceutical manufacturer of orphan drugs, in *In re PTC Therapeutics, Inc. Securities Litigation*. He was also part of the team that represented the lead plaintiff, the Public Employees' Retirement System of Mississippi, in *Public Employees' Retirement System of Mississippi v. Sprouts Farmers Market Inc.*, which resulted in a \$9.5 million settlement against Sprouts Farmers Market and several of its senior officers and directors.

James previously served as a Judicial Intern in the U.S. District Court for the Eastern District of New York under the Honorable Sandra J. Feuerstein.

He is a member of the American Bar Association and the Federal Bar Council.

James earned his Juris Doctor from St. John's University School of Law, where he was the Senior Articles Editor of the St. John's Law Review, and his Bachelor of Science, *cum laude*, from St. John's University Tobin College of Business.



Thomas A. Dubbs Partner

140 Broadway
New York, NY 10005
212.907.0871
tdubbs@labaton.com

Thomas A. Dubbs is a Partner in the New York office of Labaton Sucharow LLP. Tom focuses on the representation of institutional investors in domestic and multinational securities cases. Tom serves or has served as lead or co-lead counsel in some of the most important federal securities class actions in recent years, including those against American International Group, Goldman Sachs, the Bear Stearns Companies, Facebook, Fannie Mae, Broadcom, and WellCare.

Tom is highly-regarded in his practice. He has been named a top litigator by *Chambers & Partners USA* for more than 10 consecutive years and has been consistently ranked as a Leading Lawyer in Securities Litigation by *The Legal 500*. Law360 named him an MVP of the Year for distinction in class action litigation and he has been recognized by *The National Law Journal* and *Benchmark Litigation* for excellence in securities litigation. Lawdragon has recognized Tom as one of the country's "500 Leading Plaintiff Financial Lawyers" and named him to their Hall of Fame. Tom has also received a rating of AV Preeminent from the publishers of the Martindale-Hubbell directory. In addition, *The Legal 500* has inducted Tom into its Hall of Fame—an honor presented to only four plaintiffs' securities litigators "who have received constant praise by their clients for continued excellence."

Tom has played an integral role in securing significant settlements in several high-profile cases, including *In re American International Group, Inc. Securities Litigation* (settlements totaling more than \$1 billion); *In re Bear Stearns Companies, Inc. Securities Litigation* (\$275 million settlement with Bear Stearns Companies plus a \$19.9 million settlement with Deloitte & Touche LLP, Bear Stearns' outside auditor); *In re HealthSouth Securities Litigation* (\$671 million settlement); *Eastwood Enterprises LLC v. Farha et al.* (WellCare Securities Litigation) (over \$200 million settlement); *In re Fannie Mae 2008 Securities Litigation* (\$170 million settlement); *In re Broadcom Corp. Securities Litigation* (\$160.5 million settlement with Broadcom, plus \$13 million settlement with Ernst & Young LLP, Broadcom's outside auditor); *In re St. Paul Travelers Securities Litigation* (\$144.5 million settlement); *In re Amgen Inc. Securities Litigation* (\$95 million settlement); and *In re Vesta Insurance Group, Inc. Securities Litigation* (\$78 million settlement).

Representing an affiliate of the Amalgamated Bank, Tom successfully led a team that litigated a class action against Bristol-Myers Squibb, which resulted in a settlement of \$185 million as well as major corporate governance reforms. He has argued before the U.S. Supreme Court and has argued 10 appeals dealing with securities or commodities issues before the U.S. Courts of Appeals.

Due to his reputation in securities law, Tom frequently lectures to institutional investors and other groups, such as the Government Finance Officers Association, the National Conference on Public Employee Retirement Systems, and the Council of Institutional Investors. He is a prolific author of articles related to his field, including "Textualism and Transnational Securities Law: A Reappraisal of



Justice Scalia's Analysis in *Morrison v. National Australia Bank*," which he penned for the *Southwestern Journal of International Law*. He has also written several columns in U.K. publications regarding securities class actions and corporate governance.

Prior to joining Labaton Sucharow, Tom was Senior Vice President & Senior Litigation Counsel for Kidder, Peabody & Co. Incorporated, where he represented the company in many class actions, including the *First Executive* and *Orange County* litigation and was first chair in many securities trials. Before joining Kidder, Tom was head of the litigation department at Hall, McNicol, Hamilton & Clark, where he was the principal partner representing Thomson McKinnon Securities Inc. in many matters, including the *Petro Lewis* and *Baldwin-United* class actions.

Tom serves as a FINRA Arbitrator and is an Advisory Board Member for the Institute for Transnational Arbitration. He is a member of the New York State Bar Association and the Association of the Bar of the City of New York, as well as a patron of the American Society of International Law. Tom is an active member of the American Law Institute and is currently an adviser on the proposed Restatement of the Law Third, Conflict of Laws; he was also a member of the Consultative Groups for the Restatement of the Law Fourth, U.S. Foreign Relations Law, and the Principles of Law, Aggregate Litigation. Tom also serves on the Board of Directors for The Sidney Hillman Foundation.

Tom earned his Juris Doctor and his bachelor's degree from the University of Wisconsin-Madison. He received his master's degree from the Fletcher School of Law and Diplomacy, Tufts University.



Alfred L. Fatale III Partner

140 Broadway
New York, NY 10005
212.907.0884
afatale@labaton.com

Alfred L. Fatale III is a Partner in the New York office of Labaton Sucharow LLP and currently leads a team of attorneys focused on litigating securities claims arising from initial public offerings, secondary offerings, and stock-for-stock mergers.

Alfred's success in moving the needle in the legal industry has earned him recognition from *Chambers & Partners USA*, the *National Law Journal* as a "Plaintiffs' Lawyer Trailblazer," and *The American Lawyer* as a "Northeast Trailblazer." *Lawdragon* has recognized him as one of the country's "500 Leading Plaintiff Financial Lawyers" and *Benchmark Litigation* also named him to their "40 & Under List."

Alfred represents individual and institutional investors in cases related to the protection of the financial markets and public securities offerings in trial and appellate courts throughout the country. In particular, he is leading the Firm's efforts to litigate securities claims against several companies in state courts following the U.S. Supreme Court's decision in *Cyan, Inc. v. Beaver County Employees Retirement Fund*.

Alfred is also overseeing the firm's efforts in litigating several cases in federal courts. This includes a securities class action against Uber Technologies Inc. arising from the company's \$8 billion IPO.

Since joining the Firm in 2016, Alfred has lead the investigation and prosecution of several successful cases, including *In re ADT Inc. Securities Litigation*, resulting in a \$30 million recovery; *In re CPI Card Group Inc. Securities Litigation*, resulting in a \$11 million recovery; *In re BrightView Holdings, Inc. Securities Litigation*, resulting in a \$11.5 million recovery; *Plymouth County Retirement Association v. Spectrum Brands Holdings Inc.*, resulting in a \$9 million recovery, *In re SciPlay Corp. Securities Litigation*, resulting in an \$8.275 million recovery; and *In re Livent Corp. Securities Litigation*, resulting in a \$7.4 million recovery.

Prior to joining Labaton Sucharow, Alfred was an Associate at Fried, Frank, Harris, Shriver & Jacobson LLP, where he advised and represented financial institutions, investors, officers, and directors in a broad range of complex disputes and litigations including cases involving violations of federal securities law and business torts.

Alfred is an active member of the American Bar Association and the New York City Bar Association.

Alfred earned his Juris Doctor from Cornell Law School, where he was a member of the *Cornell Law Review* as well as the Moot Court Board. He also served as a Judicial Extern under the Honorable Robert C. Mulvey. He received his bachelor's degree, *summa cum laude*, from Montclair State University.



Christine M. Fox Partner

140 Broadway
New York, NY 10005
212.907.0784
cfox@labaton.com

Christine M. Fox is a Partner in the New York office of Labaton Sucharow LLP. With more than 25 years of securities litigation experience, Christine prosecutes complex securities fraud cases on behalf of institutional investors. In addition to her litigation responsibilities, Christine serves as the Chair of the Firm's DEI Committee.

Christine is recognized by *Lawdragon* as one of the “500 Leading Plaintiff Financial Lawyers in America.”

Christine is actively involved in litigating matters against FirstCash Holdings, Hain Celestial, Oak Street Health, Conduent, Barclays, and Unity Software. She has played a pivotal role in securing favorable settlements for investors in class actions against Barrick Gold Corporation, one of the largest gold mining companies in the world (\$140 million recovery); Nielsen, a data analytics company that provides clients with information about consumer preferences (\$73 million recovery); CVS Caremark, the nation’s largest pharmacy retail chain (\$48 million recovery); Nu Skin Enterprises, a multilevel marketing company (\$47 million recovery); and Intuitive Surgical, a manufacturer of robotic-assisted technologies for surgery (\$42.5 million recovery); and World Wrestling Entertainment, a media and entertainment company (\$39 million recovery).

Christine is actively involved in the Firm’s pro bono immigration program and reunited a father and child separated at the border. She is currently working on their asylum application.

Prior to joining the Firm, Christine worked at a national litigation firm focusing on securities, antitrust, and consumer litigation in state and federal courts. She played a significant role in securing class action recoveries in a number of high-profile securities cases, including *In re Merrill Lynch Co., Inc. Research Reports Securities Litigation* (\$475 million recovery); *In re Informix Corp. Securities Litigation* (\$136.5 million recovery); *In re Alcatel Alsthom Securities Litigation* (\$75 million recovery); and *In re Ambac Financial Group, Inc. Securities Litigation* (\$33 million recovery).

She is a member of the American Bar Association, New York State Bar Association, and Puerto Rican Bar Association.

Christine earned her Juris Doctor from the University of Michigan Law School and received her bachelor’s degree from Cornell University.

Christine is conversant in Spanish.

Labaton
Sucharow



Jonathan Gardner Partner

140 Broadway
New York, NY 10005
212.907.0839
jgardner@labaton.com

Jonathan Gardner serves as the Managing Partner of Labaton Sucharow LLP and as a member of its Executive Committee. He is based in the Firm's New York office. Jonathan helps direct the growth and management of the Firm.

With more than 30 years of experience, Jonathan oversees all of the Firm's litigation matters, including prosecuting complex securities fraud cases on behalf of institutional investors. Jonathan has played an integral role in developing the Firm's groundbreaking ADR Practice in response to the use of mandatory arbitration clauses by companies in consumer contracts.

A *Benchmark Litigation* "Star" acknowledged by his peers as "engaged and strategic," Jonathan has also been named an MVP by *Law360* for securing hard-earned successes in high-stakes litigation and complex global matters. He is ranked by *Chambers & Partners USA* describing him as "an outstanding lawyer who knows how to get results" and recommended by *The Legal 500*, whose sources remarked on Jonathan's ability to "understand the unique nature of complex securities litigation and strive for practical yet results-driven outcomes" and his "considerable expertise and litigation skill and practical experience that helps achieve terrific results for clients." Jonathan is also recognized by *Lawdragon* as one of the "500 Leading Lawyers in America" and one of the country's top "Plaintiff Financial Lawyers."

Jonathan has played an integral role in securing some of the largest class action recoveries against corporate offenders since the global financial crisis. He led the Firm's team in the investigation and prosecution of *In re Barrick Gold Securities Litigation*, which resulted in a \$140 million recovery. He has also served as the lead attorney in several cases resulting in significant recoveries for injured class members, including *In re Hewlett-Packard Company Securities Litigation* (\$57 million recovery); *Public Employees' Retirement System of Mississippi v. Endo International PLC* (\$50 million recovery); *Medoff v. CVS Caremark Corporation* (\$48 million recovery); *In re Nu Skin Enterprises, Inc., Securities Litigation*, (\$47 million recovery); *In re Intuitive Surgical Securities Litigation* (\$42.5 million recovery); *In re Carter's Inc. Securities Litigation* (\$23.3 million recovery against Carter's and certain officers, as well as its auditing firm PricewaterhouseCoopers); *In re Aeropostale Inc. Securities Litigation* (\$15 million recovery); *In re Lender Processing Services Inc.* (\$13.1 million recovery); and *In re K-12, Inc. Securities Litigation* (\$6.75 million recovery).

Jonathan has led the Firm's representation of investors in many high-profile cases including *Rubin v. MF Global Ltd.*, which involved allegations of material misstatements and omissions in a Registration Statement and Prospectus issued in connection with MF Global's IPO. The case resulted in a recovery of \$90 million for investors. Jonathan also represented lead plaintiff City of Edinburgh Council as Administering Authority of the Lothian Pension Fund in *In re Lehman Brothers Equity/Debt Securities Litigation*, which resulted in settlements exceeding \$600 million against



Lehman Brothers' former officers and directors, Lehman's former public accounting firm, as well the banks that underwrote Lehman Brothers' offerings. In representing lead plaintiff Massachusetts Bricklayers and Masons Trust Funds in an action against Deutsche Bank, Jonathan secured a \$32.5 million recovery for a class of investors injured by the bank's conduct in connection with certain residential mortgage-backed securities.

Jonathan has also been responsible for prosecuting several of the Firm's options backdating cases, including *In re Monster Worldwide, Inc. Securities Litigation* (\$47.5 million settlement); *In re SafeNet, Inc. Securities Litigation* (\$25 million settlement); *In re Semtech Securities Litigation* (\$20 million settlement); and *In re MRV Communications, Inc. Securities Litigation* (\$10 million settlement). He also was instrumental in *In re Mercury Interactive Corp. Securities Litigation*, which settled for \$117.5 million, one of the largest settlements or judgments in a securities fraud litigation based on options backdating. Jonathan also represented the Successor Liquidating Trustee of Lipper Convertibles, a convertible bond hedge fund, in actions against the fund's former independent auditor and a member of the fund's general partner as well as numerous former limited partners who received excess distributions. He successfully recovered over \$5.2 million for the Successor Liquidating Trustee from the limited partners and \$29.9 million from the former auditor.

Jonathan is a member of the Federal Bar Council, New York State Bar Association, and the Association of the Bar of the City of New York.

Jonathan earned his Juris Doctor from St. John's University School of Law. He received his bachelor's degree from American University.



Thomas G. Hoffman, Jr. Partner
140 Broadway
New York, NY 10005
212.907.0744
thoffman@labaton.com

Thomas G. Hoffman, Jr. is a Partner in the New York office of Labaton Sucharow LLP. Thomas focuses on representing institutional investors in complex securities actions. He is currently prosecuting cases against BP and Allstate.

Thomas was instrumental in securing a \$1 billion recovery in the eight-year litigation against AIG and related defendants. He also was a key member of the Labaton Sucharow team that recovered \$170 million for investors in *In re 2008 Fannie Mae Securities Litigation*.

Thomas earned his Juris Doctor from UCLA School of Law, where he was Editor-in-Chief of the *UCLA Entertainment Law Review* and served as a Moot Court Executive Board Member. In addition, he served as a judicial extern to the Honorable William J. Rea, United States District Court for the Central District of California. Thomas received his bachelor's degree, with honors, from New York University.



James W. Johnson Partner

140 Broadway
New York, NY 10005
212.907.0859
jjohnson@labaton.com

James W. Johnson is a Partner in the New York office of Labaton Sucharow LLP. Jim focuses on litigating complex securities fraud cases. In addition to his active caseload, Jim holds a variety of leadership positions within the Firm, including serving on the Firm's Executive Committee.

Jim is "well respected in the field," earning him recognition from *Chambers & Partners USA*, *The Legal 500*, *Benchmark Litigation*, and *Lawdragon*, who named him as one of the "500 Leading Lawyers in America" and one of the country's top "Plaintiff Financial Lawyers." He has also received a rating of AV Preeminent from the publishers of the *Martindale-Hubbell* directory.

In representing investors who have been victimized by securities fraud and breaches of fiduciary responsibility, Jim's advocacy has resulted in record recoveries for wronged investors. Currently, he is prosecuting the high-profile case against financial industry leader Goldman Sachs—*In re Goldman Sachs Group, Inc. Securities Litigation*.

A recognized leader in his field, Jim has successfully litigated a number of complex securities and RICO class actions. These include *In re HealthSouth Corp. Securities Litigation* (\$671 million settlement); *Eastwood Enterprises LLC v. Farha et al. (WellCare Securities Litigation)* (\$200 million settlement); *In re Amgen Inc. Securities Litigation* (\$95 million settlement); *In re Vesta Insurance Group, Inc. Securities Litigation* (\$79 million settlement); and *In re SCANA Securities Litigation* (\$192.5 million settlement). Other notable successes include *In re National Health Laboratories, Inc. Securities Litigation*, which resulted in a recovery of \$80 million in the federal action and a related state court derivative action, and *In re Bristol Myers Squibb Co. Securities Litigation*, in which the court approved a \$185 million settlement including significant corporate governance reforms and recognized plaintiff's counsel as "extremely skilled and efficient."

Jim also represented lead plaintiffs in *In re Bear Stearns Companies, Inc. Securities Litigation*, securing a \$275 million settlement with Bear Stearns Companies, plus a \$19.9 million settlement with Deloitte & Touche LLP, Bear Stearns' outside auditor. In *County of Suffolk v. Long Island Lighting Co.*, Jim represented the plaintiff in a RICO class action, securing a jury verdict after a two-month trial that resulted in a \$400 million settlement. The Second Circuit quoted the trial judge, the Honorable Jack B. Weinstein, as stating, "Counsel [has] done a superb job [and] tried this case as well as I have ever seen any case tried." On behalf of the Chugach Native Americans, he also assisted in prosecuting environmental damage claims resulting from the Exxon Valdez oil spill.

Jim is a Member of the American Bar Association and the Association of the Bar of the City of New York, where he served on the Federal Courts Committee. He is also a Fellow in the Litigation Council of America and a Member of the Advisory Board of the Institute for Law and Economic Policy.



Jim earned his Juris Doctor from New York University School of Law and his bachelor's degree from Fairfield University.



Francis P. McConville Partner

140 Broadway

New York, NY 10005

212.907.0650

fmcconville@labaton.com

Francis P. McConville is a Partner in the New York office of Labaton Sucharow LLP. Francis focuses on prosecuting complex securities fraud cases on behalf of institutional investor clients. As a lead member of the Firm's Case Development Group, he focuses on the identification, investigation, and development of potential actions to recover investment losses resulting from violations of the federal securities laws and various actions to vindicate shareholder rights in response to corporate and fiduciary misconduct.

Francis has been named a "Rising Star" of securities litigation in *Law360*'s list of attorneys under 40 whose legal accomplishments transcend their age. *Lawdragon* has recognized him as one of the country's "500 Leading Plaintiff Financial Lawyers" and *Benchmark Litigation* also named him to their "40 & Under List."

Francis has played a key role in filing several matters on behalf of the Firm, including *In re PG&E Corporation Securities Litigation*; *In re SCANA Securities Litigation* (\$192.5 million settlement); *Steamfitters Local 449 Pension Plan v. Skechers U.S.A., Inc.*; and *In re Nielsen Holdings PLC Securities Litigation*.

Prior to joining Labaton Sucharow, Francis was a Litigation Associate at a national law firm primarily focused on securities and consumer class action litigation. Francis has represented institutional and individual clients in federal and state court across the country in class action securities litigation and shareholder disputes, along with a variety of commercial litigation matters. He assisted in the prosecution of several matters, including *Kiken v. Lumber Liquidators Holdings, Inc.* (\$42 million recovery); *Hayes v. MagnaChip Semiconductor Corp.* (\$23.5 million recovery); and *In re Galena Biopharma, Inc. Securities Litigation* (\$20 million recovery).

Francis currently serves on *Law360*'s Securities Editorial Advisory Board.

Francis received his Juris Doctor, *magna cum laude*, from New York Law School, where he was named a John Marshall Harlan Scholar, and received a Public Service Certificate. Francis served as Associate Managing Editor of the *New York Law School Law Review* and worked in the Urban Law Clinic. He earned his Bachelor of Arts degree from the University of Notre Dame.



Domenico Minerva Partner

140 Broadway
New York, NY 10005
212.907.0887
dminerva@labaton.com

Domenico "Nico" Minerva is a Partner in the New York office of Labaton Sucharow LLP. A former financial advisor, his work focuses on securities, antitrust, and consumer class actions and shareholder derivative litigation, representing Taft-Hartley and public pension funds across the country. Nico advises leading pension funds and other institutional investors on issues related to corporate fraud in the U.S. securities markets.

Nico is described by clients as "always there for us" and known to provide "an honest answer and describe all the parameters and/or pitfalls of each and every case." As a result of his work, the Firm has received a Tier 2 ranking in Antitrust Civil Litigation and Class Actions from *Legal 500*. *Lawdragon* has recognized Nico as one of the country's "500 Leading Plaintiff Financial Lawyers."

Nico's extensive securities litigation experience includes the case against global security systems company Tyco and co-defendant PricewaterhouseCoopers (*In re Tyco International Ltd., Securities Litigation*), which resulted in a \$3.2 billion settlement—the largest single-defendant settlement in post-PSLRA history. He also has counseled companies and institutional investors on corporate governance reform.

Nico has also done substantial work in antitrust class actions. These include pay-for-delay or "product hopping" cases in which pharmaceutical companies allegedly obstructed generic competitors in order to preserve monopoly profits on patented drugs, such as *Mylan Pharmaceuticals Inc. v. Warner Chilcott Public Limited Co.*, *In re Lidoderm Antitrust Litigation*, *In re Solodyn (MinocyclineHydrochloride) Antitrust Litigation*, *In re Niaspan Antitrust Litigation*, *In re Aggrenox Antitrust Litigation*, and *Sergeants Benevolent Association Health & Welfare Fund et al. v. Actavis PLC et al.* In the anticompetitive matter *The Infirmary LLC vs. National Football League Inc et al.*, Nico played an instrumental part in challenging an exclusivity agreement between the NFL and DirectTV over the service's "NFL Sunday Ticket" package. He also litigated on behalf of indirect purchasers in a case alleging that growers conspired to control and suppress the nation's potato supply, *In re Fresh and Process Potatoes Antitrust Litigation*.

On behalf of consumers, Nico represented a plaintiff in *In Re ConAgra Foods Inc.*, over misleading claims that Wesson-brand vegetable oils are 100% natural.

An accomplished speaker, Nico has given numerous presentations to investors on topics related to corporate fraud, wrongdoing, and waste. He is also an active member of the National Association of Public Pension Plan Attorneys.



Nico earned his Juris Doctor from Tulane University Law School, where he completed a two-year externship with the Honorable Kurt D. Engelhardt of the United States District Court for the Eastern District of Louisiana. He received his bachelor's degree from the University of Florida.



Mark D. Richardson Partner

222 Delaware Ave, Suite 1510

Wilmington, DE 19801

302.573.6939

mrichardson@labaton.com

Mark D. Richardson is a Partner in the Delaware office of Labaton Sucharow LLP. Mark focuses on representing shareholders in corporate governance and transactional matters, including class action and derivative litigation.

Mark is recommended by *The Legal 500* for the excellence of his work in the Delaware Court of Chancery. Clients highlighted his team's ability to "generate strong cases and take creative and innovative positions." *Lawdragon* has recognized him as one of the country's "500 Leading Plaintiff Financial Lawyers" and *Benchmark Litigation* also named him to their "40 & Under List."

Mark is actively prosecuting, among other matters, *In re Dell Technologies Inc. Class V Stockholders Litigation*; *In re Coty Inc. Stockholder Litigation*; *In re Columbia Pipeline Group, Inc. Merger Litigation*; and *In re Straight Path Communications Inc. Consol. Stockholder Litigation*. Mark has served as lead or co-lead counsel in prominent cases against Amtrust Financial Services (\$40 million settlement), AGNC (\$35.5 million settlement), Stamps.com (\$30 million settlement), Homefed (\$15 million settlement with Court approval pending), and CytoDyn (rescission of over \$50 million in director and officer stock awards).

Prior to joining Labaton Sucharow, Mark was an Associate at Schulte Roth & Zabel LLP, where he gained substantial experience in complex commercial litigation within the financial services industry and advised and represented clients in class action litigation, expedited bankruptcy proceedings and arbitrations, fraudulent transfer actions, proxy fights, internal investigations, employment disputes, breaches of contract, enforcement of non-competes, data theft, and misappropriation of trade secrets.

In addition to his active caseload, Mark has contributed to numerous publications and is the recipient of *The Burton Awards* Distinguished Legal Writing Award for his article published in the *New York Law Journal*, "Options When a Competitor Raids the Company." Mark also serves on *Law360*'s Delaware Editorial Advisory Board.

Mark earned his Juris Doctor from Emory University School of Law, where he served as the President of the Student Bar Association. He received his Bachelor of Science from Cornell University.



Michael H. Rogers Partner

140 Broadway
New York, NY 10005
212.907.0814
mrogers@labaton.com

Michael H. Rogers is a Partner in the New York office of Labaton Sucharow LLP. An experienced litigator, Mike focuses on prosecuting complex securities fraud cases on behalf of institutional investors.

He is actively involved in prosecuting *In re Goldman Sachs, Inc. Securities Litigation* and *Murphy v. Precision Castparts Corp.*, among other cases.

Mike has been a member of the lead counsel teams in many successful class actions, including those against Countrywide Financial (\$624 million settlement), HealthSouth (\$671 million settlement), State Street (\$300 million settlement), SCANA (\$192.5 million settlement), CannTrust (CA \$129.5 million settlement), Mercury Interactive (\$117.5 million settlement), Computer Sciences Corp. (\$97.5 million settlement), Jeld-Weld Holding (\$40 million recovery), Virtus Investment Partners (\$20 million settlement), and Acuity Brands (\$15.75 million settlement).

Prior to joining Labaton Sucharow, Mike was an attorney at Kasowitz, Benson, Torres & Friedman LLP, where he practiced securities and antitrust litigation, representing international banking institutions bringing federal securities and other claims against major banks, auditing firms, ratings agencies and individuals in complex multidistrict litigation. He also represented an international chemical shipping firm in arbitration of antitrust and other claims against conspirator ship owners. Mike began his career as an attorney at Sullivan & Cromwell, where he was part of Microsoft's defense team in the remedies phase of the Department of Justice antitrust action against the company.

Mike earned his Juris Doctor, *magna cum laude*, from the Benjamin N. Cardozo School of Law, Yeshiva University, where he was a member of the *Cardozo Law Review*. He earned his bachelor's degree, *magna cum laude*, from Columbia University.

Mike is proficient in Spanish.

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Ira A. Schochet Partner

140 Broadway
New York, NY 10005
212.907.0864
ischochet@labaton.com

Ira A. Schochet is a Partner in the New York office of Labaton Sucharow LLP. A seasoned litigator with three decades of experience, Ira focuses on class actions involving securities fraud. Ira has played a lead role in securing multimillion dollar recoveries in high-profile cases such as those against Countrywide Financial Corporation (\$624 million), Weatherford International Ltd (\$120 million), Massey Energy Company (\$265 million), Caterpillar Inc. (\$23 million), Autoliv Inc. (\$22.5 million), and Fifth Street Financial Corp. (\$14 million).

A highly regarded industry veteran, Ira has been recommended in securities litigation by *The Legal 500*, named a “Leading Plaintiff Financial Lawyer” by *Lawdragon* and been awarded an AV Preeminent rating, the highest distinction, from Martindale-Hubbell.

Ira is a longtime leader in the securities class action bar and represented one of the first institutional investors acting as a lead plaintiff in a post-Private Securities Litigation Reform Act case and ultimately obtained one of the first rulings interpreting the statute’s intent provision in a manner favorable to investors in *STI Classic Funds, et al. v. Bollinger Industries, Inc.* His efforts are regularly recognized by the courts, including in *Kamarasy v. Coopers & Lybrand*, where the court remarked on “the superior quality of the representation provided to the class.” In approving the settlement he achieved in *In re InterMune Securities Litigation*, the court complimented Ira’s ability to secure a significant recovery for the class in a very efficient manner, shielding the class from prolonged litigation and substantial risk.

Ira has also played a key role in groundbreaking cases in the field of merger and derivative litigation. In *In re Freeport-McMoRan Copper & Gold Inc. Derivative Litigation*, he achieved the second largest derivative settlement in the Delaware Court of Chancery history, a \$153.75 million settlement with an unprecedented provision of direct payments to stockholders by means of a special dividend. In another first-of-its-kind case, Ira was featured in *The AmLaw Litigation Daily* as Litigator of the Week for his work in *In re El Paso Corporation Shareholder Litigation*. The action alleged breach of fiduciary duties in connection with a merger transaction, including specific reference to wrongdoing by a conflicted financial advisory consultant, and resulted in a \$110 million recovery for a class of shareholders and a waiver by the consultant of its fee.

From 2009-2011, Ira served as President of the National Association of Shareholder and Consumer Attorneys (NASCAT), a membership organization of approximately 100 law firms that practice class action and complex civil litigation. During this time, he represented the plaintiffs’ securities bar in meetings with members of Congress, the Administration, and the SEC.

From 1996 through 2012, Ira served as Chairman of the Class Action Committee of the Commercial and Federal Litigation Section of the New York State Bar Association. During his tenure, he served



on the Executive Committee of the Section and authored important papers on issues relating to class action procedure including revisions proposed by both houses of Congress and the Advisory Committee on Civil Procedure of the United States Judicial Conference. Examples include “Proposed Changes in Federal Class Action Procedure,” “Opting Out on Opting In,” and “The Interstate Class Action Jurisdiction Act of 1999.” Ira has also lectured extensively on securities litigation at seminars throughout the country.

Ira earned his Juris Doctor from Duke University School of Law and his bachelor’s degree, *summa cum laude*, from the State University of New York at Binghamton.



David J. Schwartz Partner

140 Broadway
New York, NY 10005
212.907.0870
dschwartz@labaton.com

David J. Schwartz is a Partner in the New York office of Labaton Sucharow LLP, focusing on event-driven and special situation litigation using legal strategies to enhance clients' investment returns.

David has been named a "Future Star" by *Benchmark Litigation* and was also selected, three years in a row, to their "40 & Under Hot List," which recognized him as one of the nation's most accomplished attorneys. *Lawdragon* has recognized him as one of the country's "500 Leading Plaintiff Financial Lawyers" and he has also been featured in *Lawdragon's Lawyer Limelight* series.

Over the last several years, David has helped secure leadership roles on behalf of his clients in some of the largest pending securities class action and SPAC litigations, including cases against Lordstown, Nikola, Alta Mesa, Paypal, and others.

David's extensive experience includes prosecuting, as well as defending against, securities and corporate governance actions for an array of domestic and international clients, including retail investors, hedge funds, merger arbitrageurs, pension funds, mutual funds, and asset management companies. He has played a pivotal role in some of the largest securities class action cases in recent years—including a milestone CA\$129.5 million settlement in *In re CannTrust, Inc. Securities Litigation* and a \$55 million settlement in *In re Resideo Securities Litigation* (one of the three largest in the Eighth Circuit). David has also done substantial work in mergers and acquisitions appraisal litigation and direct action/opt-out litigation.

Among other cases, David is currently prosecuting *In re Silver Lake Group, L.L.C. Securities Litigation*; *In re Mindbody, Inc. Securities Litigation*; and several international appraisal actions.

David earned his Juris Doctor from Fordham University School of Law, where he served on the *Urban Law Journal*. He received his bachelor's degree in economics, graduating with honors, from The University of Chicago.



Brendan W. Sullivan Partner

222 Delaware Ave, Suite 1510
Wilmington, DE 19801
302.573.5820
bsullivan@labaton.com

Brendan W. Sullivan is a Partner in the Delaware office of Labaton Sucharow LLP. He focuses on representing investors in corporate governance and transactional matters, including class action litigation.

Prior to joining Labaton Sucharow, Brendan was an Associate at Paul, Weiss, Rifkind, Wharton & Garrison LLP where he gained substantial experience in class and derivative matters relating to mergers and acquisitions and corporate governance. During law school, he was a Summer Associate at Morris, Nichols and a Law Clerk for Honorable Judge Leonard P. Stark, U.S. District Court for the District of Delaware.

Brendan's pro bono experience includes representing a Delaware charter school in a mediation concerning a malpractice claim against its former auditor.

Brendan earned his Juris Doctor from Georgetown University Law Center where he was the Notes Editor on the *Georgetown Law Journal* and his Bachelor of Arts in English from the University of Delaware.



Irina Vasilchenko Partner

140 Broadway

New York, NY 10005

212.907.0849

ivasilchenko@labaton.com

Irina Vasilchenko is a Partner in the New York office of Labaton Sucharow LLP and head of the Firm's Associate Training Program. Irina focuses on prosecuting complex securities fraud cases on behalf of institutional investors and has over a decade of experience in such litigation.

Irina is recognized as an up-and-coming litigator whose legal accomplishments transcend her age. She has been named repeatedly to *Benchmark Litigation*'s "40 & Under List" and also has been recognized as a "Future Star" by *Benchmark Litigation* and a "Rising Star" by *Law360*, one of only six securities attorneys in its 2020 list. Additionally, *Lawdragon* has named her one of the "500 Leading Plaintiff Financial Lawyers in America."

Currently, Irina is involved in prosecuting the high-profile case against financial industry leader Goldman Sachs, *In re Goldman Sachs Group, Inc. Securities Litigation*, arising from its Abacus and other subprime mortgage-backed CDOs during the Financial Crisis, including defending against an appeal of the class certification order to the U.S. Supreme Court and to the Second Circuit. She is also actively prosecuting *Weston v. DocuSign, Inc.*; *In re Teladoc Health, Inc. Securities Litigation*; and *Meitav Dash Provident Funds and Pension Ltd. v. Spirit AeroSystems Holdings, Inc.*

Recently, Irina played a pivotal role in securing a historic \$192.5 million settlement for investors in energy company SCANA Corp. over a failed nuclear reactor project in South Carolina, as well as a \$19 million settlement in a shareholders' suit against Daimler AG over its Mercedes Benz diesel emissions scandal. Since joining Labaton Sucharow, she also has been a key member of the Firm's teams that have obtained favorable settlements for investors in numerous securities cases, including *In re Massey Energy Co. Securities Litigation* (\$265 million settlement); *In re Fannie Mae 2008 Securities Litigation* (\$170 million settlement); *In re Amgen Inc. Securities Litigation* (\$95 million settlement); *In re Hewlett-Packard Company Securities Litigation* (\$57 million settlement); *Vancouver Alumni Asset Holdings Inc. v. Daimler A.G.* (\$19 million settlement); *Perrelouis v. Gogo Inc.* (\$17.3 million); *In re Acuity Brands, Inc. Securities Litigation* (\$15.75 million settlement); and *In re Extreme Networks, Inc. Securities Litigation* (\$7 million settlement).

Irina maintains a commitment to pro bono legal service, including representing an indigent defendant in a criminal appeal case before the New York First Appellate Division, in association with the Office of the Appellate Defender. As part of this representation, she argued the appeal before the First Department panel. Prior to joining Labaton Sucharow, Irina was an Associate in the general litigation practice group at Ropes & Gray LLP, where she focused on securities litigation.

She is a member of the New York State Bar Association and New York City Bar Association.



Irina received her Juris Doctor, *magna cum laude*, from Boston University School of Law, where she was an editor of the *Boston University Law Review* and was the G. Joseph Tauro Distinguished Scholar, the Paul L. Liacos Distinguished Scholar, and the Edward F. Hennessey Scholar. Irina earned a Bachelor of Arts in Comparative Literature, *summa cum laude* and Phi Beta Kappa, from Yale University.

Irina is fluent in Russian and proficient in Spanish.

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Carol C. Villegas Partner

140 Broadway
New York, NY 10005
212.907.0824
cvillegas@labaton.com

Carol C. Villegas is a Partner in the New York office of Labaton Sucharow LLP. Carol focuses on prosecuting complex securities fraud and consumer cases on behalf of institutional investors and individuals. Leading one of the Firm's litigation teams, she is actively overseeing litigation against Lordstown, Playtika, Oak Street Health, Churchill Capital Corp/Lucid Motors, Danske Bank, Flo Health, Amazon, and Hain. In addition to her litigation responsibilities, Carol holds a variety of leadership positions within the Firm, including serving on the Firm's Executive Committee, as Chair of the Firm's Women's Networking and Mentoring Initiative, and as the Chief of Compliance.

Carol's development of innovative case theories in complex cases, her skillful handling of discovery work, and her adept ability during oral arguments has earned her accolades from *Chambers & Partners USA*, *The National Law Journal* as a Plaintiffs' Trailblazer, and the *New York Law Journal* as a Top Woman in Law and a New York Trailblazer. *The National Law Journal* "Elite Trial Lawyers" has repeatedly recognized Carol's superb ability to excel in high-stakes matters on behalf of plaintiffs and selected her to its class of Elite Women of the Plaintiffs Bar. She has also been recognized as a Future Star by *Benchmark Litigation* and a Next Generation Partner by *The Legal 500*, where clients praised her for helping them "better understand the process and how to value a case." *Lawdragon* has named her one of the 500 Leading Lawyers in America, one of the country's top Plaintiff Financial Lawyers, and Leading Plaintiff Consumer Lawyers and Crain's New York Business selected Carol to its list of Notable Women in Law. *Euromoney's Women in Business Law Awards* has also shortlisted Carol as Securities Litigator of the Year and *Chambers and Partners* named Carol a finalist for Diversity & Inclusion: Outstanding Contribution. She has also been named a Distinguished Leader honoree by the *New York Law Journal*.

Notable recent successes include *In re Nielsen Holdings PLC Securities Litigation* (\$73 million settlement) and *City of Warren Police and Fire Retirement System v. World Wrestling Entertainment, Inc.* (\$39 million settlement). Carol has also played a pivotal role in securing favorable settlements for investors, including in cases against DeVry, a for-profit university; AMD, a multi-national semiconductor company; Liquidity Services, an online auction marketplace; Aeropostale, a leader in the international retail apparel industry; Vocera, a healthcare communications provider; and Prothena, a biopharmaceutical company, among others. Carol has also helped revive a securities class action against LifeLock after arguing an appeal before the Ninth Circuit. The case settled shortly thereafter.

Prior to joining Labaton Sucharow, Carol served as the Assistant District Attorney in the Supreme Court Bureau for the Richmond County District Attorney's office, where she took several cases to trial. She began her career as an Associate at King & Spalding LLP, where she worked as a federal litigator.



Carol is an active member of the New York State Bar Association's Women in the Law Section and Chair of the Board of Directors of the City Bar Fund, the nonprofit 501(c)(3) arm of the New York City Bar Association. She is also a member of the National Association of Public Pension Attorneys, the National Association of Women Lawyers, and the Hispanic National Bar Association. In addition, Carol previously served on *Law360*'s Securities Editorial Board.

Carol earned her Juris Doctor from New York University School of Law, where she was the recipient of The Irving H. Jurow Achievement Award for the Study of Law and received the Association of the Bar of the City of New York Diversity Fellowship. She received her bachelor's degree, with honors, from New York University.

She is fluent in Spanish.



Michael C. Wagner Partner

222 Delaware Ave, Suite 1510

Wilmington, DE 19801

302.575.6307

mwagner@labaton.com

Michael C. Wagner is a Partner in the Delaware office of Labaton Sucharow LLP. Michael focuses on representing shareholders in corporate governance and transactional matters, including class action and derivative litigation.

He has successfully prosecuted cases against Dole, Versum Materials, Arthrocare, and Genetech, among others.

Michael is recognized by *Lawdragon* as one of the "500 Leading Plaintiff Financial Lawyers in America."

Previously, Michael was a Partner at Smith, Katzenstein & Jenkins, LLP and at Kessler Topaz Meltzer & Check, LLP. As a litigator for more than 25 years, he has prosecuted a wide variety of matters for investors, in Delaware and in other jurisdictions across the country, at both the trial and appellate levels. He has previously represented investment banks, venture capital funds, and hedge fund managers as well as Fortune 500 companies.

His pro bono work includes guardianship and PFA matters.

Michael earned his Juris Doctor from the University of Pittsburgh School of Law. He served as Associate Editor before becoming Lead Executive Editor for the *Journal of Law and Commerce*. Michael received his bachelor's degree from Franklin and Marshall College.

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Sucharow



Ned Weinberger Partner

222 Delaware Ave, Suite 1510

Wilmington, DE 19801

302.573.6938

nweinberger@labaton.com

Ned Weinberger is a Partner in the Delaware office of Labaton Sucharow LLP and is Chair of the Firm's Corporate Governance and Shareholder Rights Litigation Practice. An experienced advocate of shareholder rights, Ned focuses on representing investors in corporate governance and transactional matters, including class action and derivative litigation.

Highly regarded in his practice, Ned has been recognized by *Chambers & Partners USA* in the Delaware Court of Chancery noting he is “a very good case strategist and strong oral advocate” and was named “Up and Coming” for three consecutive years—the by-product of his impressive range of practice areas. After being named a “Future Star” earlier in his career, Ned is now recognized by *Benchmark Litigation* as a “Litigation Star” and has been selected to *Benchmark*’s “40 & Under List.” He has also been named a “Leading Lawyer” by *The Legal 500*, whose sources remarked that he “is one of the best plaintiffs’ lawyers in Delaware,” who “commands respect and generates productive discussion where it is needed.” *The National Law Journal* has also named Ned a “Plaintiffs’ Trailblazer.” *Lawdragon* has also recognized him as one of the country’s “500 Leading Plaintiff Financial Lawyers.” Notably, Ned was named a “Litigator of the Week” by *The American Lawyer Litigation Daily* for securing a historic \$1 billion cash settlement in a suit against Dell Technologies.

Ned is actively prosecuting, among other matters, *In re Straight Path Communications Inc. Consolidated Stockholder Litigation*, which alleges breaches of fiduciary duty by the controlling stockholder of Straight Path Communications, Howard Jonas, in connection with the company’s sale to Verizon Communications Inc. He recently led a class and derivative action on behalf of stockholders of Providence Service Corporation—*Haverhill Retirement System v. Kerley*—that challenged an acquisition financing arrangement involving Providence’s board chairman and his hedge fund. The case settled for \$10 million.

Ned was part of a team that achieved a \$12 million recovery on behalf of stockholders of ArthroCare Corporation in a case alleging breaches of fiduciary duty by the ArthroCare board of directors and other defendants in connection with Smith & Nephew, Inc.’s acquisition of ArthroCare. Other recent successes on behalf of stockholders include *In re Vaalco Energy Inc. Consolidated Stockholder Litigation*, which resulted in the invalidation of charter and bylaw provisions that interfered with stockholders’ fundamental right to remove directors without cause.

Prior to joining Labaton Sucharow, Ned was a Litigation Associate at Grant & Eisenhofer P.A., where he gained substantial experience in all aspects of investor protection, including representing shareholders in matters relating to securities fraud, mergers and acquisitions, and alternative entities. Representative of Ned’s experience in the Delaware Court of Chancery is *In re Barnes & Noble Stockholders Derivative Litigation*, in which Ned assisted in obtaining approximately \$29



million in settlements on behalf of Barnes & Noble investors. Ned was also part of the litigation team in *In re Clear Channel Outdoor Holdings, Inc. Shareholder Litigation*, the settlement of which provided numerous benefits for Clear Channel Outdoor Holdings and its shareholders, including, among other things, a \$200 million cash dividend to the company's shareholders.

Ned is a Member of the Advisory Board of the Institute for Law and Economic Policy (ILEP), a research and educational foundation dedicated to enhancing investor and consumer access to the civil justice system.

Ned earned his Juris Doctor from the Louis D. Brandeis School of Law at the University of Louisville, where he served on the Journal of Law and Education. He received his bachelor's degree, *cum laude*, from Miami University.



Mark S. Willis Partner
1050 Connecticut Ave., NW, Suite 500
Washington, DC 20036
571.332.2189
mwillis@labaton.com

Mark S. Willis is a Partner in the D.C. office of Labaton Sucharow LLP. With more than three decades of experience, his practice focuses on domestic and international securities litigation. Mark advises leading pension funds, investment managers, and other institutional investors from around the world on their legal remedies when impacted by securities fraud and corporate governance breaches.

Mark is recommended by *The Legal 500* for excellence in securities litigation and has been named one of *Lawdragon's* "500 Leading Plaintiff Financial Lawyer in America." Under his leadership, the Firm has been awarded *Law360* Practice Group of the Year Awards for Class Actions and Securities.

In U.S. matters, Mark currently represents Caisse de dépôt et placement du Québec, one of Canada's largest institutional investors, against PayPal in one of the largest ongoing U.S. shareholder class actions, as well as the Utah Retirement Systems in several pending shareholder actions. He represented institutions from the UK, Spain, the Netherlands, Denmark, Germany, Belgium, Canada, Japan and the U.S. in a novel lawsuit in Texas against BP plc that salvaged claims dismissed from the parallel U.S. class action. In the *Converium* class action, Mark represented a Greek institution in a nearly four-year battle that eventually became the first U.S. class action settled on two continents (i.e., New York and Amsterdam). The Dutch portion of this \$145 million trans-Atlantic recovery involved a landmark decision that substantially broadened that court's jurisdictional reach to a scenario where the claims were not brought under Dutch law, the wrongdoing occurred outside the Netherlands, and none of the parties were domiciled there. In the *Parmalat* case, known as the "Enron of Europe" due to the size and scope of the fraud, Mark represented a group of European institutions and eventually recovered nearly \$100 million and negotiated governance reforms with two large European banks, making this the first time in a shareholder class action that such reforms were secured from non-issuer defendants.

Mark also heads the firm's Non-U.S. practice, advising clients in over 100 cases in jurisdictions such as Australia, Japan, Brazil, Canada, the UK, Germany, the Netherlands, Italy, Denmark, and elsewhere. This practice is wholly unique in that it is genuinely global, independent, and fully comprehensive.

Mark has written on corporate, securities, and investor protection issues—often with an international focus—in industry publications such as *International Law News*, *Professional Investor*, *European Lawyer*, and *Investment & Pensions Europe*. He has also authored several chapters in international law treatises on European corporate law and on the listing and subsequent disclosure obligations for issuers listing on European stock exchanges. He also speaks at conferences and at client forums on investor protection through the U.S. federal securities laws, corporate governance measures, and the impact on shareholders of non-U.S. investor remedies.



Mark earned his Juris Doctor from the Pepperdine University School of Law and his master's degree from Georgetown University Law Center.



Nicole M. Zeiss Partner

140 Broadway
New York, NY 10005
212.907.0867
nzeiss@labaton.com

Nicole M. Zeiss is a Partner in the New York office of Labaton Sucharow. A litigator with two decades of experience, Nicole leads the Firm's Settlement Group, which analyzes the fairness and adequacy of the procedures used in class action settlements. Her practice focuses on negotiating and documenting complex class action settlements and obtaining the required court approval of the settlements, notice procedures, and payments of attorneys' fees.

Nicole was part of the Labaton Sucharow team that successfully litigated the \$185 million settlement in *In re Bristol-Myers Squibb Securities Litigation*. She played a significant role in *In re Monster Worldwide, Inc. Securities Litigation* (\$47.5 million settlement). Nicole also litigated on behalf of investors who have been damaged by fraud in the telecommunications, hedge fund, and banking industries. Over the past decade, Nicole has been actively involved in finalizing the Firm's securities class action settlements, including in cases against Massey Energy Company (\$265 million), SCANA (\$192.5 million), Fannie Mae (\$170 million), and Schering-Plough (\$473 million), among many others.

Prior to joining Labaton Sucharow, Nicole practiced poverty law at MFY Legal Services. She also worked at Gaynor & Bass practicing general complex civil litigation, particularly representing the rights of freelance writers seeking copyright enforcement.

Nicole is a member of the New York City Bar Association and the New York State Bar Association. Nicole also maintains a commitment to pro bono legal services.

She received a Juris Doctor from the Benjamin N. Cardozo School of Law, Yeshiva University, and earned a Bachelor of Arts in Philosophy from Barnard College.



Garrett J. Bradley Of Counsel

140 Broadway
New York, NY 10005
617.413.4892
gbradley@labaton.com

Garrett J. Bradley is Of Counsel to Labaton Sucharow LLP. Garrett has decades of experience helping institutional investors, public pension funds, and individual investors recover losses attributable to corporate fraud. A former state prosecutor, Garrett has been involved in hundreds of securities fraud class action lawsuits that have, in aggregate, recouped hundreds of millions of dollars for investors. Garrett's past and present clients include some of the country's largest public pension funds and institutional investors.

Garrett has been consistently named a "Super Lawyer" in securities litigation by Super Lawyers, a Thomson Reuters publication, and was previously named a "Rising Star." He was selected as one of "New England's 2020 Top Rated Lawyers" by ALM Media and Martindale-Hubbell. The American Trial Lawyers Association has named him one of the "Top 100 Trial Lawyers in Massachusetts." The Massachusetts Academy of Trial Attorneys gave him their "Legislator of the Year Award," and the Massachusetts Bar Association named him "Legislator of the Year."

Prior to joining the firm, Garrett worked as an Assistant District Attorney in the Plymouth County District Attorney's office. He also served in the Massachusetts House of Representatives, representing the Third Plymouth District, for sixteen years.

Garrett is a Fellow of the Litigation Counsel of America, an invitation-only society of trial lawyers comprised of less than 1/2 of 1% of American lawyers. He is also a member of the Public Justice Foundation and the Million Dollar Advocates Forum.

Garrett earned his Juris Doctor from Boston College Law School and his Bachelor of Arts from Boston College.

Labaton
Sucharow



Guillaume Buell Of Counsel

140 Broadway
New York, NY 10005
212-907-0873
gbuell@labaton.com

Guillaume Buell is Of Counsel to Labaton Sucharow LLP. With over a decade of experience in securities law, Guillaume represents investors based in the United States and abroad in connection with domestic and international securities litigation, corporate governance matters, and shareholder rights disputes. His clients include public pension and Taft-Hartley funds, asset managers, high net worth individuals, and other sophisticated investors. As part of the Firm's Non-U.S. Securities Litigation Practice, which is one of the first of its kind, Guillaume serves as liaison counsel to institutional investors in select overseas matters. He also advises clients in connection with complex consumer matters.

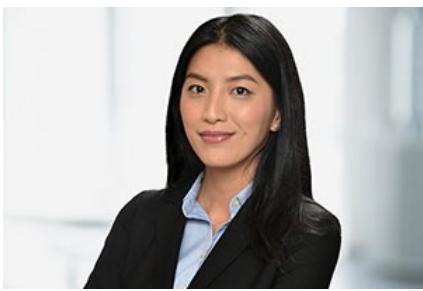
Guillaume has represented investors and obtained significant recoveries in cases against CVS Caremark, Rent-A-Center, Castlight Health, Nu Skin Enterprises, and Genworth Financial, among others.

Prior to joining Labaton Sucharow, Guillaume was an attorney with Cahill Gordon & Reindel LLP in New York and Hicks Davis Wynn, P.C. in Houston, where he provided legal counsel to a wide range of Fortune 500 and other corporate clients in the aviation, construction, energy, financial, consumer, pharmaceutical, and insurance sectors in state and federal litigations, government investigations, and internal investigations.

Guillaume is an active member of the National Association of Public Pension Attorneys (NAPPA), where he serves as an appointed member of its Fiduciary & Governance Committee and Securities Litigation Committee. In addition, he is actively involved with the National Conference on Public Employee Retirement Systems, the Canadian Pension & Benefits Institute, the Michigan Association of Public Employee Retirement Systems, the National Association of Shareholder and Consumer Attorneys, the International Foundation of Employee Benefit Plans, and the Georgia Association of Public Pension Trustees.

Guillaume received his Juris Doctor from Boston College Law School and was the recipient of the Boston College Law School Award for outstanding contributions to the law school community. He was also a member of the National Environmental Law Moot Court Team, which advanced to the national quarterfinals and received best oralists recognition. While in law school, Guillaume was a Judicial Intern with the Honorable Loretta A. Preska, United States District Court for the Southern District of New York, and an Intern with the Government Bureau of the Attorney General of Massachusetts. He received his Bachelor of Arts, *cum laude* with departmental honors, from Brandeis University.

Guillaume is fluent in French and conversant in German. He is an Eagle Scout and actively involved in his hometown's local civic organizations.



Hui Chang Of Counsel

140 Broadway
New York, NY 10005
212.907.0648
hchang@labaton.com

Hui Chang is Of Counsel in the New York office of Labaton Sucharow LLP and concentrates her practice in the area of shareholder litigation and client relations. As a co-manager of the Firm's Non-U.S. Securities Litigation Practice, Hui focuses on advising institutional investor clients regarding fraud-related losses on securities, and on the investigation and development of securities fraud class, group, and individual actions outside of the United States.

Hui previously served as a member of the Firm's Case Development Group, where she was involved in the identification, investigation, and development of potential actions to recover investment losses resulting from violations of the federal securities laws, and corporate and fiduciary misconduct, and assisted the Firm in securing a number of lead counsel appointments in several class actions.

Prior to joining Labaton Sucharow, Hui was a Litigation Associate at a national firm primarily focused on securities class action litigation, where she played a key role in prosecuting a number of high-profile securities fraud class actions, including *In re Petrobras Sec. Litigation* (\$3 billion recovery).

Hui earned her Juris Doctor from the University of California, Hastings College of Law, where she worked as a Graduate Research Assistant and a Moot Court Teaching Assistant. She received her bachelor's degree from the University of California, Berkeley.

Hui is fluent in Portuguese and proficient in Taiwanese.



Derick I. Cividini Of Counsel

140 Broadway
New York, NY 10005
212.907.0706
dcividini@labaton.com

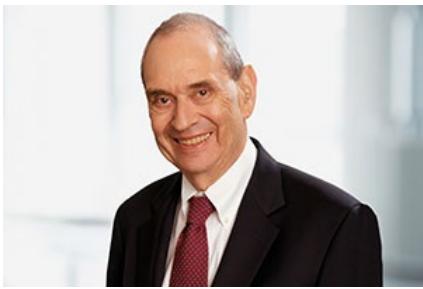
Derick I. Cividini is Of Counsel in the New York office of Labaton Sucharow LLP and serves as the Firm's Director of E-Discovery. Derick focuses on prosecuting complex securities fraud cases on behalf of institutional investors, including class actions, corporate governance matters, and derivative litigation. As the Director of E-discovery, he is responsible for managing the Firm's discovery efforts, particularly with regard to the implementation of e-discovery best practices for ESI (electronically stored information) and other relevant sources.

Derick was part of the team that represented lead plaintiff City of Edinburgh Council as Administering Authority of the Lothian Pension Fund in *In re Lehman Brothers Equity/Debt Securities Litigation*, which resulted in settlements totaling \$516 million against Lehman Brothers' former officers and directors as well as most of the banks that underwrote Lehman Brothers' offerings.

Prior to joining Labaton Sucharow, Derick was a litigation attorney at Kirkland & Ellis LLP, where he practiced complex civil litigation. Earlier in his litigation career, he worked on product liability class actions with Hughes Hubbard & Reed LLP.

Derick earned his Juris Doctor and Master of Business Administration from Rutgers University and received his bachelor's degree in Finance from Boston College.

He is admitted to practice in New York.



Joseph H. Einstein Of Counsel

140 Broadway
New York, NY 10005
212.907.0843
jeinstein@labaton.com

Joseph H. Einstein is Of Counsel in the New York office of Labaton Sucharow LLP. A seasoned litigator, Joe represents clients in complex corporate disputes, employment matters, and general commercial litigation. He has litigated major cases in state and federal courts and has argued many appeals, including appearing before the U.S. Supreme Court.

Joe has an AV Preeminent rating, the highest distinction, from the publishers of the Martindale-Hubbell directory.

His experience encompasses extensive work in the computer software field including licensing and consulting agreements. Joe also counsels and advises business entities in a broad variety of transactions.

Joe serves as a Mediator for the U.S. District Court for the Southern District of New York. He has served as a Commercial Arbitrator for the American Arbitration Association and currently is a FINRA Arbitrator and Mediator. Joe is a former member of the New York State Bar Association Committee on Civil Practice Law and Rules, and the Council on Judicial Administration of the Association of the Bar of the City of New York. He also is a former member of the Arbitration Committee of the Association of the Bar of the City of New York.

Joe received his Bachelor of Laws and Master of Laws from New York University School of Law. During his time at NYU, Joe was a Pomeroy and Hirschman Foundation Scholar and served as an Associate Editor of the *New York University Law Review*.



Derrick Farrell Of Counsel

222 Delaware Ave, Suite 1510

Wilmington, DE 19801

302.573.2530

dfarrell@labaton.com

Derrick Farrell is Of Counsel in the Delaware office of Labaton Sucharow LLP. He focuses his practice on representing shareholders in appraisal, class, and derivative actions.

Derrick has substantial trial experience as both a petitioner and a respondent on a number of high-profile matters, including *In re Appraisal of Ancestry.com, Inc.*; *IQ Holdings, Inc. v. Am. Commercial Lines Inc.*; and *In re Cogent, Inc. Shareholder Litigation*. He has also argued before the Delaware Supreme Court on multiple occasions.

Prior to joining Labaton Sucharow, Derrick practiced with Latham & Watkins LLP, where he gained substantial insight into the inner workings of corporate boards and the role of investment bankers in a sale process. Derrick started his career as a Clerk for the Honorable Donald F. Parsons, Jr., Vice Chancellor, Court of Chancery of the State of Delaware.

He has guest lectured at Harvard University and co-authored numerous articles for publications including the *Harvard Law School Forum on Corporate Governance and Financial Regulation* and *PLI*.

Derrick received his Juris Doctor, *cum laude*, from the Georgetown University Law Center. At Georgetown, he served as an advocate and coach to the Barrister's Council (Moot Court Team) and was Magister of Phi Delta Phi. He received his Bachelor of Science in Biomedical Science from Texas A&M University.



Lara Goldstone Of Counsel

140 Broadway

New York, NY 10005

212.907.0742

lgoldstone@labaton.com

Lara Goldstone is Of Counsel in the New York office of Labaton Sucharow LLP. Lara advises leading pension funds and other institutional investors in the United States and Canada on issues related to corporate fraud in the U.S. securities markets. Her work focuses on monitoring the well-being of institutional investments and counseling clients on best practices in securities, antitrust, corporate governance and shareholder rights and consumer class action litigation.

Lara has achieved significant settlements on behalf of clients. She represented investors in high-profile cases against LifeLock, KBR, Fifth Street Finance Corp., NII Holdings, Rent-A-Center, and Castlight Health. Lara has also served as legal adviser to clients who have pursued claims in state court, derivative actions in the form of serving books and records demands, non-U.S. actions and antitrust class actions including pay-for-delay or “product hopping” cases in which pharmaceutical companies allegedly obstructed generic competitors in order to preserve monopoly profits on patented drugs, such as *In re Generic Pharmaceuticals Pricing Antitrust Litigation*.

Before joining Labaton Sucharow, Lara worked as a Legal Intern in the Larimer County District Attorney’s Office and the Jefferson County District Attorney’s Office. She also volunteered at Crossroads Safehouse, which provided legal representation to victims of domestic violence. Prior to her legal career, Lara worked at Industrial Labs where she worked closely with Federal Drug Administration standards and regulations. In addition, she was a teacher in Irvine, California.

She is a member of the Firm’s Women’s Initiative.

Lara earned her Juris Doctor from the University of Denver Sturm College of Law, where she was a judge of the Providence Foundation of Law & Leadership Mock Trial and a competitor of the Daniel S. Hoffman Trial Advocacy Competition. She received her bachelor’s degree from George Washington University, where she was a recipient of a Presidential Scholarship for academic excellence.



Elizabeth Rosenberg Of Counsel

140 Broadway

New York, NY 10005

212.907.0889

erosenberg@labaton.com

Elizabeth Rosenberg is Of Counsel in the New York office of Labaton Sucharow LLP. Elizabeth focuses on litigating complex securities fraud cases on behalf of institutional investors, with a focus on obtaining court approval of class action settlements, notice procedures and payment of attorneys' fees.

Prior to joining Labaton Sucharow, Elizabeth was an Associate at Whatley Drake & Kallas LLP, where she litigated securities and consumer fraud class actions. Elizabeth began her career as an Associate at Milberg LLP where she practiced securities litigation and was also involved in the pro bono representation of individuals seeking to obtain relief from the World Trade Center Victims' Compensation Fund.

Elizabeth earned her Juris Doctor from Brooklyn Law School. She received her bachelor's degree from the University of Michigan.



William Schervish Of Counsel
140 Broadway
New York, NY 10005
212.907.0886
wschervish@labaton.com

William “Bill” Schervish is Of Counsel in the New York office of Labaton Sucharow LLP and serves as the Firm’s Director of Financial Research. As a key member of the Firm’s Case Development Group, Bill identifies, analyzes, and develops cases alleging securities fraud and other forms of corporate misconduct that expose the Firm’s institutional clients to legally recoverable losses. Bill also evaluates and develops cases on behalf of confidential whistleblowers for the Securities and Exchange Commission.

Bill has been practicing securities law for more than 15 years. As a complement to his legal experience, Bill is a Certified Public Accountant (CPA), a CFA® Charterholder, and a Certified Fraud Examiner (CFE) with extensive work experience in accounting and finance.

Prior to joining the Firm, Bill worked as a finance attorney at Mayer Brown LLP, where he drafted and analyzed credit default swaps, indentures, and securities offering documents on behalf of large banking institutions. Bill’s professional background also includes positions in controllership, securities analysis, and commodity trading. He began his career as an auditor at PricewaterhouseCoopers.

Bill earned a Juris Doctor, cum laude, from Loyola University and received a Bachelor of Science, cum laude, in Business Administration from Miami University, where he was a member of the Business and Accounting Honor Societies.



John Vielandi Of Counsel

140 Broadway
New York, NY 10005
212.907.0829
jvielandi@labaton.com

John Vielandi is Of Counsel in the New York office of Labaton Sucharow LLP. John researches, analyzes and assesses potential new shareholder litigations with a focus on breaches of fiduciary duty and mergers and acquisitions.

John has successfully prosecuted cases against Versum Materials, Inc.; Stamps.com Inc.; and Expedia Group, Inc.

John joined the Firm from Bernstein Litowitz Berger & Grossmann, where he was a key member of the teams that litigated numerous high profile actions, including *City of Monroe Employees' Retirement System v. Rupert Murdoch et al.* and *In re Vaalco Energy, Inc. Consolidated Stockholder Litigation*. While in law school, John was a legal intern at the New York City Office of Administrative Trials and Hearings and a judicial intern for the Honorable Carolyn E. Demarest of the New York State Supreme Court.

John earned his Juris Doctor from Brooklyn Law School, where he was the Notes and Comments Editor for the *Journal of Corporate, Financial and Commercial Law*, and was awarded the CALI Excellence for the Future Award. He received his bachelor's degree from Georgetown University.

EXHIBIT 6

Samuel Adams (Bar No. 8823)
ADAMS DAVIS, P.C.
35 W. Broadway, Suite 203
Salt Lake City, UT 84101
Tel: (801)532-9500
Email: sam@adamsdavis.com

Counsel for Plaintiffs and the Class

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH, CENTRAL DIVISION**

TRAVIS GREGORY, NICOLE GREGORY,
ALAN LAMBERT, and ROBERT BAKER,
on behalf of themselves and all others
similarly situated,

Plaintiffs,

v.

ZIONS BANCORPORATION,

Defendant.

**DECLARATION OF SAMUEL ADAMS
ON BEHALF OF ADAMS DAVIS, P.C. IN
SUPPORT OF CLASS COUNSEL'S
APPLICATION FOR AN AWARD OF
ATTORNEYS' FEES AND EXPENSES**

Case No. 2:19-cv-00015-HCN-DBP

District Judge Howard C. Nielson, Jr.

Magistrate Judge Dustin B. Pead

I, SAMUEL ADAMS, declare as follows, pursuant to 28 U.S.C. §1746:

1. I am a partner in the law firm of ADAMS DAVIS, P.C. (the "Firm"). I submit this declaration in support of Class Counsel's application for an award of attorneys' fees and expenses in connection with services rendered in the above-entitled class action (the "Action") from inception through March 15, 2023 (the "Time Period"). I have knowledge of the matters set forth herein based on personal knowledge, my review of the Firm's records, and consultation with other personnel of the Firm.

2. The Firm is counsel of record for Plaintiffs Travis Gregory, Nicole Gregory, Alan Lambert and Robert Baker, Court-appointed Class Representatives for the Settlement Class.

3. My Firm, which assisted Class Counsel during the course of the Action, was involved in various aspects of the litigation, particularly with plaintiff contact, arranging meetings, and gathering documents and correspondence with plaintiffs. Adams Davis, P.C. assisted in the handling and filing of the pleading with the court on the case.

4. The information in this Declaration regarding the Firm's time, including in the schedule attached hereto as Exhibit 1, was prepared from daily time records regularly prepared and maintained by the Firm in the ordinary course of business. I reviewed the Firm's daily time records to confirm their accuracy. The purpose of this review was to confirm both the accuracy of the entries in the time records as well as the necessity for, and reasonableness of, the time and expenses committed to the Action. Based on this review, I believe that the time reflected in the Firm's lodestar calculation and the litigation expenses for which payment is sought are reasonable and were necessary for the effective and efficient prosecution and resolution of the Action. In addition, I believe that the expenses are all of the type that would normally be charged to a fee-paying client in the non-contingent marketplace.

5. The schedule attached hereto as Exhibit 1 is a summary reflecting the amount of time spent by each attorney and professional support staff employee of the Firm who were involved in the Action, and the lodestar calculation based on the Firm's current hourly rates. For personnel who are no longer employed by the Firm, the lodestar calculation is based upon the rates for such personnel in his or her final year of employment by the Firm. Time expended in preparing this Fee Application has not been included in this request.

6. The total number of hours expended on the Action by the Firm's attorneys and professional support staff employees during the Time Period was 165 hours. The total resulting lodestar for the Firm is \$47,200.00.

7. The hourly rates for the attorneys and professional support staff of the Firm included in Exhibit 1 are the Firm's usual and customary hourly rate. The Firm's lodestar figures are based upon the Firm's hourly rates, which do not include charges for expense items. Expense items are recorded separately and are not duplicated in the Firm's hourly rates.

8. As detailed in Exhibit 2, the Firm has incurred a total of \$400.00 in unreimbursed litigation expenses in connection with the prosecution of the Action. The expenses are reflected on the books and records of the Firm. These books and records are prepared from expense vouchers, check records and other source materials and are an accurate record of the expenses incurred. I declare under penalty of perjury that the foregoing is true and correct.

Executed this 14th day of March 2023, at Salt Lake City, Utah.

/s/ *Samuel Adams*

Samuel Adams
Attorney for Plaintiffs and the Settlement Class

EXHIBIT A

[ADAMS DAVIS, P.C.] TIME REPORT
Inception through March 15, 2023

NAME	HOURS	HOURLY RATE	LODESTAR
Members/Partners			
Samuel Adams	40	\$500.00	\$20,000.00
Christian Cueva	40	\$340.00	\$13,600.00
Associates/Of Counsel			
Paralegals			
Brandie VanGinkle	2	\$160.00	\$320.00
Tiffini Moss	3	\$160.00	\$480.00
Erica Bowles	80	\$160.00	\$12,800.00
TOTAL	165		\$47,200.00

EXHIBIT B

ADAMS DAVIS, P.C. EXPENSE REPORT

CATEGORY	AMOUNT(\$)
Filing Fee	\$400.00
TOTAL EXPENSES:	\$400.00

EXHIBIT C

LAW OFFICES
ADAMS DAVIS, P.C.

A PROFESSIONAL CORPORATION

SAMUEL H. ADAMS
DARREN A. DAVIS*
MICHAEL BANKS
CHRISTIAN CUEVA+
RICKY SHELTON

35 WEST BROADWAY
SUITE 203
SALT LAKE CITY, UTAH 84101
TELEPHONE (801) 532-9500
TELECOPIER (801) 532-8600

*ALSO ADMITTED IN LOUISIANA
+ALSO ADMITTED IN CALIFORNIA

www.adamsdavis.com

ADAMS DAVIS, P.C. has over 30 years of combined experience assisting clients with personal injury, dog bite, auto accident, wrongful death and catastrophic injuries cases.

We are trial attorneys who will work the necessary length of our clients' cases, to fight and be the advocate they deserve to get the best possible outcome.

We help clients understand and navigate the insurance and legal process of their claim and case, providing clients with the best help we can recover the highest value.

EXHIBIT 7

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH**

**TRAVIS GREGORY, NICOLE
GREGORY, ALAN LAMBERT, and
ROBERT BAKER**, on behalf of themselves
and all others similarly situated,

Plaintiffs,

v.

ZIONS BANCORPORATION,

Defendant.

**DECLARATION OF J. BARTON
GOPLERUD ON BEHALF OF IN
SUPPORT OF CLASS COUNSEL'S
APPLICATION FOR AN AWARD OF
ATTORNEYS' FEES AND EXPENSES**

Case No. 2:19-cv-00015-HCN-DBP

District Judge Howard C. Nielson, Jr.

Magistrate Judge Dustin B. Pead

I, J. Barton Gopelrud, declare as follows, pursuant to 28 U.S.C. §1746:

1. I am a partner in the law firm of Shindler, Anderson, Gopelerud and Weese (the “Firm”). I submit this declaration in support of Class Counsel’s application for an award of attorneys’ fees and expenses in connection with services rendered in the above-entitled class action (the “Action”) from inception through March 15, 2023 (the “Time Period”). I have knowledge of the matters set forth herein based on personal knowledge, my review of the Firm’s records, and consultation with other personnel of the Firm.

2. The Firm is counsel of record for Plaintiffs Travis Gregory, Nicole Gregory, Alan Lambert and Robert Baker, Court-appointed Class Representatives for the Settlement Class.

3. My Firm, which assisted Class Counsel during the course of the Action, was involved in various aspects of the litigation, in particular the investigation of the claims, the

assisting in reviewing draft pleadings and research on the claims produced. Most importantly I participated in regular communication with the clients.

4. The information in this Declaration regarding the Firm's time, including in the schedule attached hereto as Exhibit A, was prepared from daily time records prepared and maintained by the Firm in the ordinary course of business. I reviewed the Firm's daily time records to confirm their accuracy. The purpose of this was to confirm the accuracy of the entries in the time records as well as the necessity for, and reasonableness of, the time and expenses committed to the Action. I believe that the time reflected in the Firm's lodestar calculation and the litigation expenses for which payment is sought are reasonable and were necessary for the effective and efficient prosecution and resolution of the Action. In addition, I believe that the expenses are all of the type that would normally be charged to a fee-paying client in the non-contingent marketplace.

5. The schedule attached hereto as Exhibit A is a summary reflecting the amount of time spent by each attorney and professional support staff employee of the Firm who were involved in the Action, and the lodestar calculation based on the Firm's current hourly rates. For personnel who are no longer employed by the Firm, the lodestar calculation is based upon the rates for such personnel in his or her final year of employment by the Firm. Time spent in preparing this Fee Application has not been included in this request.

6. The Counsel total loadstar is already far in excess of the fees that we are seeking.

7. As detailed in Exhibit A, the Firm has incurred a total of \$ 6 ,925.45 in unreimbursed litigation expenses in connection with the prosecution of the Action. The expenses are reflected on the books and records of the Firm. These books and records are prepared from expense vouchers, check records and other source materials and are an accurate record of the expenses incurred.

I declare under penalty of perjury that the foregoing is true and correct.

Executed this 15 the day of March 2023.



J. Barton Goplerud

Attorney for Plaintiffs and the Settlement Class

EXHIBIT A**EXPENSE REPORT**

Date	AMOUNT (\$)/CATEGORY
12/27/2018	\$246.45 Travel Expenses
12/27/2018	\$246.46 Travel Expenses
1/21/2019	\$79.38 Travel Expenses
1/21/2019	\$1,570.08 Miscellaneous Charges - MEETING VENUE
1/21/2019	\$412 Publishing Fee
1/30/2019	\$632.40 Federal Express Charges
1/30/2019	\$1,677.40 Travel Expenses
3/7/2019	\$1,182.90 Miscellaneous Charges - Meeting Room Rental - Marriott
3/7/2019	\$16.00 Travel Expenses
3/7/2019	\$59.52 Travel Expenses
3/7/2019	\$90.07 Travel Expenses
3/7/2019	\$101.79 Travel Expenses
3/27/2019	\$329.94 Travel Expenses
3/7/2019	\$281.06 Travel Expenses
TOTAL EXPENSES:	\$6,925.45

EXHIBIT 8

EXHIBIT A

RS/GSP TIME REPORT
Inception through March 15, 2023

NAME	HOURS	HOURLY RATE	LODESTAR
Members/Partners			
Alan Rosca	668.82	\$800	\$535,056.00
Mark Goldman	838.00	\$725	\$607,550.00
Paul Scarlato	264.00	\$825	\$217,800.00
Associates/Of Counsel			
Douglas Bench	183.70	\$475	\$87,257.50
Christopher Mooney	13.40	\$350	\$4,690.00
Christian Pfeiffer	7.10	\$425	\$3,017.50
Jeffrey Hawkins	257.54	\$300	\$77,262.00
Joseph Orlando	1,615.20	\$300	\$484,560.00
Sean Rexroad	10.45	\$475	\$4,963.75
Paralegals			
Violet Bunici	60.60	\$275	\$16,665.00
Christine Lamar	58.80	\$205	\$12,054.00
TOTAL	3,977.61		\$2,050,875.75

EXHIBIT B**RS/GSP EXPENSE REPORT**

CATEGORY	AMOUNT (\$)
Contribution to Litigation Expense Fund	\$60,000.00
Postage / Overnight Delivery Services	\$139.60
Online Legal and Factual Research	\$501.09
Court / Witness / Service Fees	\$339.00
Work-Related Transportation / Meals / Lodging ¹	\$16,571.82
E-Discovery	\$217.80
TOTAL EXPENSES:	\$77,769.31

¹ Included in this total is an estimate of \$2,000 for the costs of attending the final settlement hearing, if required. If more than \$2,000 is incurred, \$2,000 will be the cap on the amount to be reimbursed to Rosca Scarlato. If less than \$2,000 is incurred, then only the amount incurred will be reimbursed.

EXHIBIT C

**ROSCA SCARLATO LLC
CLEVELAND, OH/CONSHOHOCKEN, PA**

ROSCA SCARLATO LLC (“Rosca Scarlato” or the “Firm”) prosecutes securities fraud, ERISA, and consumer fraud class actions, as well as corporate governance derivative cases and investor arbitration claims nationwide on behalf of investors. Through their prior firms, including most recently Goldman Scarlato & Penny, P.C., Rosca Scarlato founding partners Alan Rosca and Paul Scarlato have represented the interests of victims of securities fraud, violations of ERISA, corporate misconduct, anticompetitive conduct, deceptive consumer practices, and unscrupulous financial advisors. Messrs. Rosca and Scarlato formed Rosca Scarlato on January 1, 2022, to continue the representation of their new and existing clients in those practice areas. The Firm’s lawyers have helped recover hundreds of millions of dollars on behalf of their clients and helped to institute meaningful changes in business practices that seek to ensure robust competition in commercial markets, honest and fair disclosures in financial markets, and truthful advertising in retail markets.

ALAN L. ROSCA. Mr. Rosca focuses his legal practice on complex financial and commercial matters, particularly in the areas of securities litigation, investment fraud, ERISA, and international investment disputes. He often represents investors in disputes with financial industry members arising out of investment fraud or misconduct. He prosecutes claims on behalf of investors through class actions in state or federal courts, and FINRA arbitrations. He also practices in the areas of wage-and-hour and other labor-related disputes, whistleblower matters, and antitrust cases, with a focus on market manipulation.

Alan was a lecturer and adjunct professor of Securities Regulation at Cleveland-Marshall College of Law, Cleveland State University, starting in 2012. Alan has served as co-lead counsel,

or is currently involved in a leading role, in class actions on behalf of investors who lost money as a result of alleged investment fraud or Ponzi schemes, as well as in other class action matters arising out of wage-and-hour or business disputes, including *Florio v. Goldman Sachs Group Inc. et al.* (S.D.N.Y.) (class action under the PSLRA); *Paulson v. Two Rivers Water and Farming Co., et. al* (D. Co.) (class action under the Colorado Securities Act); *Yao Yi Liu v. Wilmington Trust Company* (W.D.N.Y.) (representing victims of a Ponzi scheme); *Gregory v. Zions Bancorporation* (D. Utah) (representing victims of a Ponzi scheme); *Chang v. Wells Fargo bank, N.A.* (N.D. Ca.) (representing victims of a Ponzi scheme); *Elliott v. Bank of Oklahoma* (D.N.J.) (representing victims of a Ponzi scheme); *Miller v. Anderson (First Energy Derivative Litigation)*, (N.D. Oh); and *O'Hearn v. Vida Longevity Fund, LP, et al.* (D. De) (class action under the Texas Securities Act); *Hanson v. Berthel Fisher & Company Financial Services, Inc., et al.* (N.D. Iowa) (representing investors in an allegedly fraudulent real estate investment program); *Carol Prock v. Thompson National Properties, LLC, et al.* (C.D. Ca.) (representing investors in an allegedly fraudulent real estate investment program); *Spaude v. Mysyk* (N.D. Oh) (representing investors in an allegedly fraudulent oil-and-gas investment scheme); *Jennifer Roth v. Life Time Fitness, Inc.* (D. Minn.) (representing fitness instructors seeking unpaid wages for work that was required by defendants); *Aleem v. Pearce & Durick* (D.N.D.) (representing investors in a fraudulent investment scheme); *Hay v. United Development Funding IV et al.* (N.D. Texas) (representing investors in an allegedly fraudulent real estate investment scheme); *Fastrich v. Continental General Insurance Company* (D. Neb.) (representing insurance agents seeking payment of certain fees and commissions allegedly owed to such agents).

Alan received his Juris Doctor degree *summa cum laude* from Cleveland-Marshall College of Law in May 2008. While in law school he served as a Managing Editor of the Cleveland State

Law Review, received the Dean's (full) scholarship for the entire Juris Doctor program, was on the Dean's List, and won the "Best Oralist" award in the Jessup Moot Court competition, Pacific Region. He passed the Ohio Bar exam in top 1%, with the highest grade in the state to the multi-state (federal law) section.

He is admitted to practice law in Ohio, District of Columbia, United States Supreme Court, and several other federal courts federal courts nationwide. He is a member of the Public Investors Arbitration Bar Association, the Cleveland Metropolitan Bar Association, where he served as the Chair of the Unlicensed Practice of Law Committee, and the Cleveland Diplomatic Corps. He also holds a Master of Business Administration degree from Baldwin-Wallace College, Ohio. He is a speaker on Ponzi schemes, investment fraud, cryptocurrencies, and attorney professionalism.

PAUL J. SCARLATO. Paul Scarlato has concentrated his practice on the litigation of complex class actions since 1989. He has litigated numerous cases under the federal and state securities laws, ERISA, consumer, antitrust and common law involving companies in a broad range of industries, and has litigated many cases involving financial and accounting fraud.

In securities fraud cases, Mr. Scarlato was one of three lead attorneys for the class in *Kaufman v. Motorola, Inc.*, (N.D. Ill.), a securities fraud class action that settled weeks before trial. Mr. Scarlato served as lead counsel in *Seidman v. American Mobile Systems, Inc.*, (E.D. Pa.), a securities class action that resulted in a settlement for the plaintiff class, again on the eve of trial, and served as co-lead counsel in *In re: Corel Corporation Securities Litigation* (E.D. Pa.) (securities fraud class action).

Mr. Scarlato has played a key role in numerous other securities fraud class actions over the course of his career, including as a member of the plaintiffs' teams that prosecuted *In re Broadcom Securities Litigation*, which resulted in a settlement of \$150 million for the class, and *AOL Time Warner Securities Litigation*, which resulted in a settlement of over \$2.5 billion for investors, *In*

re Monster Worldwide, Inc. Securities Litigation (\$47.5 million settlement in case arising out of options backdating), *In re Mercury Interactive Securities Litigation* (\$117.5 million settlement, options backdating), *In re SafeNet, Inc. Securities Litigation* (\$25 million settlement, options backdating), and *In re Semtech Securities Litigation* (\$20 million settlement, options backdating). Mr. Scarlato was one of the lead lawyers in *Leibovic v. United Shore Financial Services* (E.D. Mich.) (data breach class action), and *Afzal v. BMW of North America, LLC*, (D.N.J.) (product defect class action), and served on the plaintiffs' Executive Committee in *Vikram Bhatia, D.D.S. v. 3M Company*, Case No. 16-cv-01304 (D. Minn.) (product defect class action), and is counsel in *In re Platinum and Palladium Antitrust Litigation*, Case No. 14-cv-09391 (S.D.N.Y), and *In re Treasury Securities Auction Antitrust Litigation*, Case No. 15-md-02673 (S.D.N.Y.).

Mr. Scarlato, along with Mr. Rosca, currently serves as one of the lead counsel in *Florio v. Goldman Sachs Group Inc. et al.* (S.D.N.Y.) (class action under the PSLRA); *Paulson v. Two Rivers Water and Farming Co., et. al* (D. Co.) (class action under the Colorado Securities Act); *Yao Yi Liu v. Wilmington Trust Company* (W.D.N.Y.) (representing victims of a Ponzi scheme); *Gregory v. Zions Bancorporation* (D. Utah) (representing victims of a Ponzi scheme); *Chang v. Wells Fargo bank, N.A.* (N.D. Ca.) (representing victims of a Ponzi scheme); *Elliott v. Bank of Oklahoma* (D.N.J.) (representing victims of a Ponzi scheme); *Miller v. Anderson (First Energy Derivative Litigation)*, (N.D. Oh); and *O'Hearn v. Vida Longevity Fund, LP, et al.* (D. De) (class action under the Texas Securities Act).

Mr. Scarlato graduated from Moravian College in 1983 with a degree in accounting, and received his Juris Doctor degree from the Widener University School of Law in 1986. Mr. Scarlato served as law clerk to the Honorable Nelson Diaz, of the Court of Common Pleas of Philadelphia County, and thereafter to the Honorable James T. McDermott of the Pennsylvania Supreme Court.

After his clerkships, and prior to becoming a litigator, Mr. Scarlato was a member of the tax department of “big four” accounting firm where he provided a broad range of accounting services to large business clients in a variety of industries.

Mr. Scarlato is a member of the bars of the Commonwealth of Pennsylvania and the State of New Jersey, and those of various federal district and circuit courts.

EXHIBIT 9

EXHIBIT B

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF UTAH

TRAVIS GREGORY, NICOLE GREGORY,
ALAN LAMBERT, and ROBERT BAKER,
on behalf of themselves and all others
similarly situated,

Plaintiffs,

v.

ZIONS BANCORPORATION,
Defendant.

**[PROPOSED]
FINAL APPROVAL ORDER**

Case No. 2:19-cv-00015-HCN-DBP

District Judge Howard C. Nielson, Jr.

Magistrate Judge Dustin B. Pead

The Court having held a Final Approval Hearing on [REDACTED],
notice of the Final Approval Hearing having been duly given in accordance with this Court's
Preliminary Approval Order, and having considered all matters submitted to it at the Final
Approval Hearing and otherwise, and finding no just reason for delay in order of this dismissal
and good cause appearing therefore,

It is hereby ORDERED, ADJUDGED, and DECREED as follows:

1. The Agreement dated November 22, 2022, including its exhibits (the
"Agreement"), and the definition of words and terms contained therein are incorporated by
reference in this Order. The terms of this Court's Preliminary Approval Order are also
incorporated by reference in this Order.

2. This Court has jurisdiction over the subject matter of the Action and over the
Parties, including all members of the following Settlement Class certified for settlement purposes
in this Court's Preliminary Approval Order:

All persons and entities who invested in the Silver Pool and were harmed in connection with such investment.

3. The Court finally certifies the Settlement Class for settlement purposes and finds, for settlement purposes, that it satisfies all the requirements of Federal Rule of Civil Procedure 23(b)(3). Specifically: (a) the number of Settlement Class Members is so numerous that joinder of all members thereof is impracticable; (b) there are questions of law and fact common to the Settlement Class; (c) the claims of Plaintiffs are typical of the claims of the Settlement Class; (d) Plaintiffs have and will continue to fairly and adequately represent the interests of the Settlement Class for purposes of entering into the Agreement; (e) the questions of law and fact common to the Settlement Class Members predominate over any questions affecting any individual Settlement Class Member; (f) the Settlement Class is ascertainable; and (g) a class action settlement is superior to the other available methods for the fair and efficient adjudication of the controversy.

4. The Court hereby finds and concludes that Class Notice was disseminated to members of the Settlement Class in accordance with the terms set forth in the Agreement and that Class Notice and its dissemination were in compliance with this Court's Preliminary Approval Order.

5. The Court further finds and concludes that the Class Notice and claims submission procedures set forth in the Agreement fully satisfy Federal Rule of Civil Procedure 23 and the requirements of due process, were the best notice practicable under the circumstances, and support the Court's exercise of jurisdiction over the Settlement Class as contemplated in the Agreement and this Order.

6. This Court hereby finds and concludes that the notice provided to the appropriate State and federal officials pursuant to 28 U.S.C. § 1715 fully satisfied the requirements of that statute.

7. A total of XX Settlement Class Members submitted timely and proper requests for exclusion. The Court hereby orders that each of those individuals is excluded from the Settlement Class. Those individuals will not be bound by the Agreement, and neither will they be entitled to any of its benefits. The Court is informed that there was XX objections, by NAMES. The Court overrules NAME 1's objection because it XX. The Court overrules NAME 2's objection because it XX.

8. The Court hereby finally approves the Agreement and the Settlement contemplated thereby, and finds that the terms constitute, in all respects, a fair, reasonable, and adequate settlement as to all Settlement Class Members in accordance with Federal Rule of Civil Procedure 23, and directs its consummation pursuant to its terms and conditions. Each Settlement Class Member is hereby bound by the Agreement.

9. The Court hereby finds that the Settlement Class Members have been adequately represented by the Class Representatives and Class Counsel, that the Settlement was negotiated in good faith at arm's length, that the relief provided is adequate considering the costs, risks, and delay of trial and appeal, the effectiveness of the method of distributing relief and method of processing claims, the terms and timing of payment associated with Class Counsel's request for attorneys' fees, and all other relevant factors, including that the Agreement treats Class Members equitably relative to each other.

10. This Court hereby dismisses, with prejudice, without costs to any party, except as expressly provided for in the Agreement, the Action.

11. Plaintiff Releasors and each and every one of the Settlement Class Members unconditionally, fully, and finally release and forever discharge Defendant Releasees from the Released Claims.

12. Plaintiff Releasors shall not seek to recover from any Defendant Releasee based, in whole or in part, upon any of the Released Claims or any attendant conduct, misconduct, or failure to conduct at issue in the Released Claims. Released Claims do not include any claims arising out of the enforcement of this Agreement.

13. Defendant Releasors release and forever discharge Plaintiff Releasees from any and all actions arising out of any claims that were asserted in the Action as set forth in ¶ 18 of the Settlement Agreement. Plaintiff Releasees shall not, after the Effective Date of the Agreement, sue, demand, or seek to recover in any way from any retail broker, investment advisor, broker-dealer, and/or investment advisory firm that may have recommended, suggested, brought to the attention of any investor, offered, and/or sold Rust Rare Coin investments to them or any other investors based, in whole or in part, upon any of the Released Claims or any attendant conduct, misconduct, or failure to conduct at issue in the Released Claims.

14. Such released claims do not include any claims arising out of the enforcement of this Agreement.

15. The settlement of the Action, the negotiation and execution of this Agreement, and all acts performed or documents executed pursuant to or in furtherance of the Agreement: (i) are not and shall not be deemed to be, and may not be used as, an admission or evidence of any

wrongdoing or liability on the part of Zions Bank or of the truth of any of the allegations in the Action; (ii) are not and shall not be deemed to be, and may not be used as an admission or evidence of any fault or omission on the part of Zions Bank in any civil, criminal, or administrative proceeding in any court, arbitration forum, administrative agency, or other tribunal; and, (iii) are not and shall not be deemed to be and may not be used as an admission of the appropriateness of these or similar claims for class certification; and evidence relating to the Agreement will not be discoverable or used, directly or indirectly, in any way except for purposes of as necessary to approve, interpret, or enforce the Agreement, this Order, or the Final Approval Order

16. If the Settlement is not consummated for any reason whatsoever, the Settlement and all proceedings in connection with the Settlement will be without prejudice to the right of Defendant or Plaintiffs to assert any right or position that could have been asserted if the Agreement had never been reached or proposed to the Court. In such an event, the Parties will return to the *status quo ante* in the Action and the certification of the Settlement Class will be deemed vacated. The certification of the Settlement Class for settlement purposes, or any briefing or materials submitted seeking certification of the Settlement Class, will not be considered in connection with any subsequent class certification decision.

17. At no time shall the Settlement Distribution Administrator share any personal identifying information for Settlement Class Members, except as otherwise approved by the Court, without a Court Order or an authorization form that is signed by the Settlement Class Member whose information is to be disclosed (or by someone with legal authorization to sign on their behalf), except that the Settlement Distribution Administrator shall comply with any federal and

state tax laws and required reporting and withholding. Notwithstanding the foregoing, the Settlement Distribution Administrator may disclose the following information for each Class Member: claim number, claimant's name, claimant's claimed amount, the allowed claim amount, the claim class, and the claimant's percent recovery.

18. Only Class Counsel, Zions Bank, Zions Bank's Counsel, and the Settlement Distribution Administrator shall have access to information submitted by Settlement Class Members, except as otherwise specifically provided herein or as ordered by the Court. Other than Objections and Requests for Exclusion and except as otherwise provided herein, all information submitted by Settlement Class Members to the Settlement Distribution Administrator will be treated as confidential.

19. The Court grants Class Counsel's application for fees and costs, and awards \$ [REDACTED] in attorneys' fees and \$ [REDACTED] in costs. The Court grants Plaintiffs' application for an Incentive Award of \$XX to be awarded to each named Plaintiff. These amounts shall be paid from the Settlement Fund pursuant to the Settlement Agreement; and Court finds them appropriate, fair, and reasonable.

20. The Court approves the Settlement Distribution Plan as submitted by the Settlement Distribution Administrator.

21. Finding that there is no just reason for delay, the Clerk of the Court is directed to enter this Order on the docket and enter final judgment pursuant to Federal Rule of Civil Procedure 54(b) forthwith.

22. The Court retains jurisdiction of all matters relating to the interpretation, administration, implementation, effectuation, and enforcement of the Agreement.

IT IS SO ORDERED.

SO ORDERED this ____ day of _____, 2023.

BY THE COURT:

Howard C. Nielson, Jr., U.S. District Judge