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15 Lead Counsel for Lead Plaintiff

16 UNITED STATES DISTRICT COURT
 17 NORTHERN DISTRICT OF CALIFORNIA
 18 OAKLAND DIVISION

19 In re APPLE INC. SECURITIES)
 LITIGATION)

Case No. 4:19-cv-02033-YGR

) CLASS ACTION

20 _____)
 21 This Document Relates To:)

22 ALL ACTIONS.)
 23 _____)

SUPPLEMENTAL DECLARATION OF
 SHAWN A. WILLIAMS IN FURTHER
 SUPPORT OF (1) LEAD PLAINTIFF’S
 MOTION FOR FINAL APPROVAL OF
 CLASS ACTION SETTLEMENT AND
 PLAN OF ALLOCATION, AND (2) LEAD
 COUNSEL’S MOTION FOR AN AWARD
 OF ATTORNEYS’ FEES AND EXPENSES,
 AND AWARD TO LEAD PLAINTIFF
 PURSUANT TO 15 U.S.C. §78u-4(a)(4)

DATE: September 17, 2024

TIME: 2:00 p.m.

JUDGE: Honorable Yvonne Gonzalez Rogers
 CTRM: 1, 4th Floor

1 I, SHAWN A. WILLIAMS, declare as follows:

2 1. I am an attorney duly licensed to practice before all of the courts of the State of
3 California and this Court. I am a member of the law firm of Robbins Geller Rudman & Dowd LLP
4 (“Robbins Geller”), Lead Counsel for Norfolk County Council as Administering Authority of the
5 Norfolk Pension Fund in the above-entitled action. I submit this declaration, together with the
6 attached exhibits, in further support of (1) Lead Plaintiff’s Motion for Final Approval of Class
7 Action Settlement and Plan of Allocation, and (2) Lead Counsel’s Motion for an Award of
8 Attorneys’ Fees and Expenses and Award to Lead Plaintiff Pursuant to 15 U.S.C. §78u-4(a)(4). I
9 have personal knowledge of the matters stated herein and, if called upon, I could and would
10 competently testify thereto.

11 2. At all relevant times, Timothy Coleman and Amy Francisco were (and continue to be)
12 full-time, salaried, and benefitted staff attorneys employed by Robbins Geller. Mr. Coleman
13 graduated from Fordham University School of Law in 1987, and Ms. Francisco graduated from the
14 same law school in 2006.

15 3. Attached are true and correct copies of the following exhibits:

16 Exhibit 1: Declaration of Spencer A. Burkholz Filed on Behalf of Robbins Geller
17 Rudman & Dowd LLP in Support of Application for Award of Attorneys’
18 Fees and Expenses/Charges, *Purple Mountain Trust v. Wells Fargo & Company*, No. 3:18-cv-03948-JD (N.D. Cal.), ECF 232-1, Ex. A, filed July
19 13, 2023.

20 Exhibit 2: Declaration of Daniel S. Drosman Filed on Behalf of Robbins Geller Rudman
21 & Dowd LLP in Support of Application for Award of Attorneys’ Fees and
22 Expenses, *In re Twitter Inc. Securities Litigation*, No. 4:16-cv-05314-
23 JST(SK) (N.D. Cal.), ECF 663-1, filed October 13, 2022.

24 Exhibit 3: *Evanston Police Pension Fund v. McKesson Corp.*, No. 3:18-cv-06525-CRB,
25 ECF 291 (N.D. Cal. July 14, 2023), Order Awarding Attorneys’ Fees and
26 Expenses.

27 I declare under penalty of perjury under the laws of the United States of America that the
28 foregoing is true and correct. Executed this 3rd day of September, 2024, in the State of California.

s/ Shawn A. Williams
SHAWN A. WILLIAMS

EXHIBIT 1

1 ROBBINS GELLER RUDMAN
 & DOWD LLP
 2 SPENCER A. BURKHOLZ (147029)
 JASON A. FORGE (181542)
 3 SCOTT H. SAHAM (188355)
 LUCAS F. OLTS (234843)
 4 ASHLEY M. KELLY (281597)
 KEVIN S. SCIARANI (301411)
 5 ERIKA L. OLIVER (306614)
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 10 ksciarani@rgrdlaw.com
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11 - and -
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 14 415/288-4534 (fax)
 jdavis@rgrdlaw.com

15 Attorneys for Lead Plaintiff

16 UNITED STATES DISTRICT COURT
 17
 18 NORTHERN DISTRICT OF CALIFORNIA

19 PURPLE MOUNTAIN TRUST, Individually)
 and on Behalf of All Others Similarly Situated,)

20 Plaintiff,)

21 vs.)

22 WELLS FARGO & COMPANY, et al.,)
 23 Defendants.)

Case No. 3:18-cv-03948-JD

CLASS ACTION

DECLARATION OF SPENCER A.
 BURKHOLZ FILED ON BEHALF OF
 ROBBINS GELLER RUDMAN & DOWD
 LLP IN SUPPORT OF APPLICATION FOR
 AWARD OF ATTORNEYS' FEES AND
 EXPENSES/CHARGES

DATE: August 17, 2023

TIME: 10:00 a.m.

JUDGE: Honorable James Donato

1 I, SPENCER A. BURKHOLZ, declare as follows:

2 1. I am a member of the firm of Robbins Geller Rudman & Dowd LLP (“Robbins
3 Geller” or the “Firm”). I am submitting this declaration in support of the application for an award
4 of attorneys’ fees, expenses and charges (“expenses”) in connection with services rendered in the
5 above-titled action (the “Litigation”).

6 2. This Firm is Lead Counsel of record for Lead Plaintiff Construction Laborers
7 Pension Trust for Southern California and the Class herein.

8 3. The information in this declaration regarding the Firm’s time and expenses is taken
9 from time and expense reports and supporting documentation prepared and/or maintained by the
10 Firm in the ordinary course of business. I am the partner who oversaw and/or conducted the day-
11 to-day activities in the Litigation and I reviewed these reports (and backup documentation where
12 necessary or appropriate) in connection with the preparation of this declaration. The purpose of
13 this review was to confirm both the accuracy of the entries on the printouts as well as the necessity
14 for, and reasonableness of, the time and expenses committed to the Litigation. As a result of this
15 review, reductions were made to both time and expenses in the exercise of billing judgment. Based
16 on this review and the adjustments made, I believe that the time reflected in the Firm’s lodestar
17 calculation and the expenses for which payment is sought herein are reasonable and were necessary
18 for the effective and efficient prosecution and resolution of the Litigation.

19 4. After the reductions referred to above, the number of hours spent on the Litigation
20 by the Firm is 43,355.59. A breakdown of the lodestar is provided in the attached Exhibit A. The
21 lodestar amount for attorney/paraprofessional time based on the Firm’s current rates is
22 \$29,516,213.00. The hourly rates shown in Exhibit A are the Firm’s current rates in contingent
23 cases set by the Firm for each individual. These hourly rates are consistent with hourly rates
24 submitted by the Firm to state and federal courts in other securities class action litigation. The
25 Firm’s rates are set based on periodic analysis of rates charged by firms performing comparable
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1 work both on the plaintiff and defense side. For personnel who are no longer employed by the
2 Firm, the “current rate” used for the lodestar calculation is based upon the rate for that person in
3 his or her final year of employment with the Firm.

4 5. Attached as Exhibit B is a chart reflecting the time billed by each timekeeper in
5 each of 21 categories, and also reflects each timekeeper’s individual hours and lodestar at their
6 current rate.
7

8 6. The Firm seeks an award of \$1,965,687.14 in expenses and charges in connection
9 with the prosecution of the Litigation. Those expenses and charges are summarized by category
10 in the attached Exhibit C.

11 7. The following is additional information regarding certain of these expenses:

12 (a) Filing, Witness and Other Fees: \$8,333.97. These expenses have been paid
13 to the Court for filing fees and to attorney service firms or individuals who either: (i) served process
14 of the complaint or subpoenas; (ii) obtained copies of court documents for plaintiffs; or (iii)
15 delivered courtesy copies of documents to Judge’s chambers. The vendors who were paid for
16 these services are set forth in the attached Exhibit D.
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18 (b) Class Action Notices: \$199,646.85. This amount was paid to Gilardi & Co.
19 LLC for the cost of printing and mailing the Notice of Pendency of Class Action to Class Members
20 and publishing a summary notice pursuant to the Court’s Order Approving Amended Proposal of
21 Dissemination of Notice to the Class.
22

23 (c) Transportation, Hotels & Meals: \$107,989.58. In connection with the
24 prosecution of this case, the Firm has paid for travel expenses to, among other things, attend court
25 hearings, meetings with client, meetings with witnesses, and attend depositions. The date,
26 destination, and purpose of each trip is set forth in the attached Exhibit E.
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1 (d) Court Hearing Transcripts and Deposition Reporting, Transcripts and
2 Videography: \$118,420.99. The vendors who were paid for these services are listed in the attached
3 Exhibit F.

4 (e) Experts/Consultants/Investigators: \$1,074,049.23.

5 (i) Crowninshield Financial Research, Inc. (“Crowninshield”):
6 \$339,794.00. Lead Plaintiff retained the services of Crowninshield, an economic consulting firm,
7 and its founder, Dr. Steven P. Feinstein (“Dr. Feinstein”), to analyze data and provide a report and
8 testimony concerning materiality, market efficiency, causation, and damages. Dr. Feinstein
9 provided a formal expert report, sat for deposition and his report was relied upon in Lead Plaintiff’s
10 opposition to Defendants’ motion for summary judgment. Analyses from Crowninshield were
11 instrumental to Lead Plaintiff establishing and quantifying loss causation and damages.

12 (ii) Kalorama Partners, LLC (“Kalorama”): \$326,150.00. Through
13 Kalorama, Lead Plaintiff retained the services of the late Harvey L. Pitt, the former chairman of
14 the SEC, to opine regarding the importance of trust to publicly traded banking companies and the
15 preparation and response of corporate entities and witnesses to Congressional inquiries. Mr. Pitt’s
16 opinions were based on his distinguished career, which first began at the SEC and continued for
17 over a decade, where he served as the SEC General Counsel for three years before leaving and
18 then returning to serve as the 26th Chairman of the SEC from 2001-2003. Mr. Pitt was also a
19 senior partner and Co-Chairman of Fried, Frank LLP for almost 25 years, and has also served as a
20 fiduciary director to numerous public and non-public companies, for-profit and non-profit
21 organizations and private sector and governmental advisory boards. Mr. Pitt also has extensive
22 teaching experience at a number of law schools. In connection with his report, Mr. Pitt spent a
23 significant amount of time reviewing numerous company documents and testimony relating to
24 matters at issue, and consulted with Lead Counsel throughout the process. Mr. Pitt also sat for a
25 deposition in this matter.

26 (iii) Adam Cole: \$206,977.23. Lead Plaintiff retained Adam Cole,
27 former Deputy Commissioner and General Counsel of the California Department of Insurance, as
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1 an insurance expert to perform an analysis of, and opine on, the administration and the potential
2 risks and abuses of Wells Fargo’s Collateral Protection Insurance and Guaranteed Asset Protection
3 insurance products. Drawing on his extensive experience as the State’s top lawyer overseeing the
4 business of insurance in California, Mr. Cole also opined as to the potential for regulatory scrutiny
5 over each of those insurance products. In connection with his report, Mr. Cole diligently reviewed
6 a number of company documents and hours’ worth of testimony relating to the matters at issue,
7 and spent significant time consulting with Lead Counsel throughout the process. Mr. Cole also sat
8 for a deposition in this matter.

9 (iv) Focus Litigation Consulting, LLC (“FLC”): \$83,000.00. Lead
10 Counsel retained FLC to provide research on juries and jury dynamics, consulting services on jury
11 and trial matters, and to conduct focus groups and a mock trial in preparation for the trial that was
12 scheduled to commence in February 2023.

13 (v) Tasta Group (dba Caliber Advisors, Inc. (“Caliber Advisors”)):
14 \$74,437.50. As part of plaintiffs’ initial investigation into the claims and economic issues in this
15 Litigation, plaintiffs retained the services of Caliber Advisors, a valuation and economic
16 consulting firm, to assist in the analysis of materiality, and market efficiency in connection with
17 Lead Plaintiff’s successful motion for class certification. Caliber Advisors specializes in expert
18 financial analyses and related economic consulting services on issues that typically arise in
19 securities class actions. Bjorn Steinholt of Caliber Advisors provided an expert report and
20 testimony during the class certification phases of the Litigation.

21 (vi) Gryphon Investigations (dba Gryphon Strategies) (“Gryphon”):
22 \$32,188.00. Gryphon is a private investigative firm retained by Lead Counsel to assist in the
23 factual investigation of the claims alleged in the Consolidated Complaint. Gryphon’s investigators
24 reviewed and analyzed materials in preparation for the investigation, assisted in researching,
25 identifying, and confirming the employment status of prospective witnesses, and conducted
26 interviews with targeted witnesses, participated in phone calls with counsel regarding prospective
27 witnesses and case strategy, and prepared witness interview memoranda in connection with the
28 Consolidated Complaint.

1 (vii) ValueEdge Advisors, LLC (“ValueEdge”): \$11,502.50. ValueEdge
2 consulted with Lead Counsel regarding corporate governance issues that arose during the
3 Litigation.

4 (f) Photocopies: \$612.20. In connection with this case, the Firm made 2,288
5 black and white copies. Robbins Geller requests \$0.15 per copy for a total of \$343.20. In addition,
6 the Firm made 538 color copies. Robbins Geller requests \$0.50 per copy for a total of \$269.00.
7 Each time an in-house copy machine is used, our billing system requires that a case or
8 administrative billing code be entered and that is how the number of in-house copies were
9 identified as related to the Litigation.

10 (g) Online Legal and Financial Research: \$45,819.23. This category includes
11 vendors such as LexisNexis products, PACER, Refinitiv, Thomson Financial, and Westlaw. These
12 resources were used to obtain access to SEC filings, factual databases, legal research, and for
13 proofreading and “blue-booking” court filings (including checking all legal authorities cited and
14 quoted in briefs). This category represents the expenses incurred by Robbins Geller for use of
15 these services in connection with this Litigation. The charges for these vendors vary depending
16 upon the type of services requested. For example, Robbins Geller has flat-rate contracts with some
17 of these providers for use of their services. When Robbins Geller utilizes online services provided
18 by a vendor with a flat-rate contract, access to the service is by a billing code entered for the
19 specific case being litigated. At the end of each billing period in which such service is used,
20 Robbins Geller’s costs for such services are allocated to specific cases based on the percentage of
21 use in connection with that specific case in the billing period. As a result of the contracts
22 negotiated by Robbins Geller with certain providers, the Class enjoys substantial savings in
23 comparison with the “market-rate” for *a la carte* use of such services which some law firms pass
24 on to their clients. For example, the “market-rate” charged to others by LexisNexis for the types
25 of services used by Robbins Geller is more expensive than the rates negotiated by Robbins Geller.
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1 (h) eDiscovery Database Hosting: \$316,085.35. Robbins Geller requests
2 \$316,085.35 for hosting eDiscovery related to this Litigation. Robbins Geller has installed top tier
3 database software, infrastructure, and security. The platform implemented, Relativity, is offered
4 by over 100 vendors and is currently being used by 198 of the AmLaw200 firms. Over 50 servers
5 are dedicated to Robbins Geller's Relativity hosting environment with all data stored in a secure
6 SSAE 18 Type II data center with automatic replication to a datacenter located in a different
7 geographic location. By hosting in-house, Robbins Geller is able to charge a reduced, all-in rate
8 that includes many services which are often charged as extra fees when hosted by a third-party
9 vendor. Robbins Geller's hosting fee includes user logins, ingestion, processing, OCRing,
10 TIFFing, bates stamping, productions, and archiving – all at no additional per unit cost. Also
11 included is unlimited structured and conceptual analytics (*i.e.*, email threading, inclusive detection,
12 near-dupe detection, concept searching, active learning, clustering, and more). Robbins Geller is
13 able to provide all these services for a cost that is typically much lower than outsourcing to a third-
14 party vendor. Utilizing a secure, advanced platform in-house has allowed Robbins Geller to
15 prosecute actions more efficiently, utilize advanced AI technology, and has reduced the expense
16 associated with maintaining and searching electronic discovery databases. Similar to third-party
17 vendors, Robbins Geller uses a tiered rate system to calculate hosting charges. The amount
18 requested reflects charges for the hosting of over 4.3 million pages of documents produced by
19 parties and non-parties in this action.
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23 (i) Mediation Fees (Phillips ADR Enterprises, P.C.): \$91,333.25. These are
24 the fees of the mediator, Layn Phillips, who conducted multiple mediation sessions, telephone
25 conferences and ultimately presented a Mediator's Proposal that was accepted by all the parties
26 and resulted in the settlement of the Litigation.
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8. The expenses pertaining to this case are reflected in the books and records of this Firm. These books and records are prepared from receipts, expense vouchers, check records, and other documents and are an accurate record of the expenses.

9. The identification and background of my Firm and its partners is attached hereto as Exhibit G.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 13th day of July, 2023, at San Diego, California.

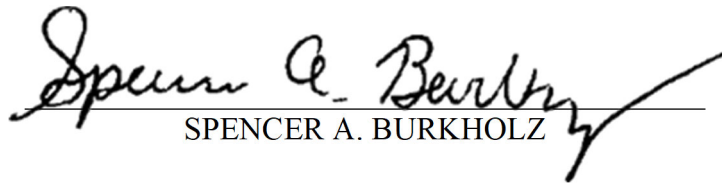

SPENCER A. BURKHOLZ

EXHIBIT A

Purple Mountain Trust v. Wells Fargo & Company, et al., No. 3:18-cv-03948-JD
 Robbins Geller Rudman & Dowd LLP
 Inception through May 30, 2023

<i>NAME</i>		<i>HOURS</i>	<i>RATE</i>	<i>LODESTAR</i>
Bays, Lea M.	(P)	17.60	890	\$ 15,664.00
Burkholz, Spencer A.	(P)	2,643.70	1250	3,304,625.00
Davis, Jason C.	(P)	2,829.00	940	2,659,260.00
Forge, Jason A.	(P)	321.50	1175	377,762.50
Kelly, Ashley M.	(P)	2,128.20	830	1,766,406.00
Love, Andrew S.	(P)	23.00	1175	27,025.00
Oliver, Erika L.	(P)	443.10	735	325,678.50
Olts, Lucas F.	(P)	4,131.25	920	3,800,750.00
Pintar, Theodore J.	(P)	159.60	1125	179,550.00
Robbins, Darren J.	(P)	55.10	1375	75,762.50
Saham, Scott H.	(P)	3,370.00	1050	3,538,500.00
Williams, Shawn A.	(P)	38.54	1175	45,284.50
Bakshi, Debashish	(A)	381.60	475	181,260.00
Brane, Austin P.	(A)	381.00	550	209,550.00
Gephart, Jack A.	(A)	110.30	375	41,362.50
Marenco, Ricardo J	(A)	18.50	540	9,990.00
Mendoza, Alexander M.	(A)	22.00	250	5,500.00
Pfeffer-Gillett, Alexi H.	(A)	262.80	475	124,830.00
Rigby, John R.	(A)	186.70	375	70,012.50
Blasy, Mary K.	(OC)	65.80	960	63,168.00
Herman, Dennis J.	(OC)	121.00	1080	130,680.00
Juda, Nancy M.	(OC)	15.00	1080	16,200.00
Prado, Svenna	(OC)	3,332.80	890	2,966,192.00
Schroder, Stephanie M.	(OC)	92.20	960	88,512.00
Sciarani, Kevin	(OC)	3,132.20	600	1,879,320.00
Walton, David C.	(OC)	10.30	1110	11,433.00
Donovan, Byron A.	(SA)	1,837.50	430	790,125.00
Greenberg, Brett B.	(SA)	3,645.30	440	1,603,932.00
Hines, Nicole Y.	(SA)	3,481.60	450	1,566,720.00
Raedeker, Stella L.	(SA)	3,746.10	410	1,535,901.00
Valdez, Courtney R.	(SA)	1,560.60	300	468,180.00
Zheng, Haoyu	(SA)	2,072.00	420	870,240.00
Koelbl, Terry R.	(FA)	17.50	700	12,250.00

<i>NAME</i>		<i>HOURS</i>	<i>RATE</i>	<i>LODESTAR</i>
Barhoum, Anthony J.	(EA)	13.75	450	6,187.50
Uralets, Boris	(EA)	15.80	415	6,557.00
Villalovas, Frank E.	(EA)	16.80	440	7,392.00
Vue, Chong	(EA)	36.00	355	12,780.00
Roelen, Scott R.	(RA)	98.30	315	30,964.50
Brandon, Kelley T.	(I)	36.70	325	11,927.50
Peitler, Steven J.	(I)	153.00	325	49,725.00
Camozzi, Miranda C.	(LS)	27.50	300	8,250.00
Keita, Omar C.	(LS)	291.30	300	87,390.00
Lewis, Bradley P.	(LS)	247.50	175	43,312.50
Torres, Michael	(LS)	171.20	400	68,480.00
Bacci, Melissa A.	(PL)	64.90	350	22,715.00
Caesar, Sumner E.	(PL)	14.60	350	5,110.00
Engfelt, Benjamin H.	(PL)	19.90	350	6,965.00
Gasca, Laura M.	(PL)	25.50	275	7,012.50
Johnson, Kristi K.	(PL)	135.50	350	47,425.00
Kuwashima, Morgan B.	(PL)	489.50	350	171,325.00
Martis, Annaliese M.	(PL)	19.00	275	5,225.00
Mccormack, Kirsten M.	(PL)	20.80	395	8,216.00
Mitchell, Pamela A.	(PL)	73.20	375	27,450.00
Nielsen, Lee A.	(PL)	17.35	350	6,072.50
Waligurski, Mara D.	(PL)	18.60	350	6,510.00
Williams, Jaclyn N.	(PL)	32.00	395	12,640.00
Eros, Diego A.	(DC)	10.00	150	1,500.00
Hutter, Gabriel	(DC)	23.20	150	3,480.00
Santana, Andres	(DC)	22.40	150	3,360.00
Steinberger, Sofia J.	(DC)	52.50	150	7,875.00
Woods, Kyree D.	(DC)	464.00	150	69,600.00
Cota, Cristina	(SR)	57.70	100	5,770.00
Johnson, Terrance J.	(SR)	33.70	100	3,370.00
TOTAL		43,355.59		\$ 29,516,213.00

(P) Partner

(A) Associate

(OC) Of Counsel

(SA) Staff Attorney

(FA) Forensic Accountant

(EA) Economic Analyst

(RA) Research Analyst

(I) Investigator

(LS) Litigation Support

(LC) Law Clerk

(PL) Paralegal

(DC) Document Clerk

(SR) Shareholder Relations

EXHIBIT 2

1 ROBBINS GELLER RUDMAN & DOWD LLP
DANIEL S. DROSMAN (200643)
2 TOR GRONBORG (179109)
ELLEN GUSIKOFF STEWART (144892)
3 LUCAS F. OLTS (234843)
J. MARCO JANOSKI GRAY (306547)
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HEATHER G. GEIGER (322937)
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619/231-7423 (fax)

7
MOTLEY RICE LLC
8 GREGG S. LEVIN (admitted *pro hac vice*)
LANCE V. OLIVER (admitted *pro hac vice*)
9 MEGHAN S.B. OLIVER (admitted *pro hac vice*)
MAX N. GRUETZMACHER (admitted *pro hac vice*)
10 CHRISTOPHER F. MORIARTY (admitted *pro hac vice*)
MEREDITH B. WEATHERBY (admitted *pro hac vice*)
11 28 Bridgeside Blvd.
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12 Telephone: 843/216-9000
843/216-9450 (fax)

13 *Co-Class Counsel for the Class*

14
15 UNITED STATES DISTRICT COURT
16 NORTHERN DISTRICT OF CALIFORNIA
17 OAKLAND DIVISION

18 In re TWITTER INC. SECURITIES)
LITIGATION)

Case No. 4:16-cv-05314-JST (SK)

19 _____)
CLASS ACTION

20 This Document Relates To:)

21 ALL ACTIONS.)
22 _____)

DECLARATION OF DANIEL S.
DROSMAN FILED ON BEHALF OF
ROBBINS GELLER RUDMAN & DOWD
LLP IN SUPPORT OF APPLICATION FOR
AWARD OF ATTORNEYS' FEES AND
EXPENSES

JUDGE: Hon. Jon S. Tigar
DATE: November 17, 2022
TIME: 2:00 p.m. (via videoconference)

1 I, DANIEL S. DROSMAN, declare as follows:

2 1. I am a partner of the law firm of Robbins Geller Rudman & Dowd LLP (“Robbins
3 Geller” or the “Firm”). I submit this declaration in support of the application for an award of
4 attorneys’ fees in connection with services rendered in the above-captioned class action (the
5 “Litigation”), as well as for payment of litigation expenses/charges (“expenses”) to the Firm in
6 connection with the Litigation. I have personal knowledge of the matters set forth herein, and if
7 called upon, could and would testify thereto.¹

8 **Introduction**

9 2. This Firm, along with Motely Rice LLC, has served as Class Counsel for National
10 Elevator Industry Pension Fund and KBC Asset Management NV and the Class of Twitter investors
11 throughout the Litigation. In these capacities, the Firm performed the following tasks, among others:
12 conducted an extensive factual and legal investigation of the claims asserted; researched and drafted
13 the Consolidated Amended Complaint for Violations of the Federal Securities Laws (“Complaint”);
14 defeated defendants’ motion to dismiss the Complaint; conducted extensive party and third-party
15 fact discovery; achieved certification of the Class; engaged in multiple lengthy and contentious
16 discovery-related disputes; conducted complex expert discovery; briefed and defeated defendants’
17 motion for summary judgment; litigated numerous pretrial evidentiary issues, including *Daubert*
18 motions and motions *in limine*; and prepared for a six-week jury trial. I personally participated in
19 each of these tasks.

20 3. The information in this declaration regarding the Firm’s time and expenses is taken
21 from time and expense reports and supporting documentation prepared and/or maintained by the
22 Firm in the ordinary course of business. I am the partner who oversaw and/or conducted the day-to-
23 day activities in the Litigation, and I reviewed these reports (and backup documentation where
24 necessary or appropriate) in connection with the preparation of this declaration. The purpose of this
25 review was to confirm both the accuracy of the entries on the printouts as well as the necessity for,
26 and reasonableness of, the time and expenses committed to the Litigation. As a result of this review,

27 ¹ Unless otherwise defined herein, capitalized terms shall have the meanings ascribed to them in
28 the Stipulation of Settlement dated January 5, 2022 (ECF 653-4).

1 I made reductions to both time and expenses in the exercise of billing judgment. In addition, (a) all
2 time expended in preparing this application for fees and expenses and (b) all time spent on travel
3 (unless the attorney was actively working on the case during the travel, for example, reviewing
4 documents while on a plane) has been excluded. Further, all time billed by any timekeeper who
5 spent fewer than 10 hours working on this Litigation has been excluded.

6 4. As a result of this review and the adjustments made, I believe that the time reflected
7 in the Firm's lodestar calculation and the expenses for which payment is sought as set forth in this
8 declaration are reasonable in amount and were necessary for the effective and efficient prosecution
9 and resolution of the Litigation. In addition, I believe that the expenses are all of a type that would
10 normally be charged to a fee-paying client in the private legal marketplace.

11 5. The hourly rates for the attorneys and professional support staff of the Firm included
12 in the exhibits to this declaration are the usual and customary rates set by the Firm for each
13 individual. These hourly rates are the same as, or comparable to, the rates accepted by courts in
14 other securities class action litigation or shareholder litigation, including courts in this Circuit. The
15 Firm's rates are set based on periodic analysis of rates charged by firms performing comparable
16 work and that have been approved by courts. Different timekeepers within the same employment
17 category (*e.g.*, partners, associates, paralegals, etc.) may have different rates based on a variety of
18 factors, including years of practice, years at the Firm, years in the current position (*e.g.*, years as a
19 partner), relevant experience, relative expertise, and the rates of similarly experienced peers at this
20 Firm or other firms. For personnel who are no longer employed by the Firm, the "current rate" used
21 for the lodestar calculation is based upon the rate for that person in his or her final year of
22 employment with the Firm.

23 6. None of the timekeepers listed in the exhibits to this declaration and included in the
24 Firm's lodestar for the Litigation were "contract attorneys" or "contract paralegals." All of the
25 timekeepers listed were either partners of the Firm or employees of the Firm.

26 **Hours and Lodestar Information**

27 7. Attached as Exhibit 1 is a summary lodestar chart which lists (a) the name of each
28 timekeeper in the Firm who devoted more than 10 hours to the Litigation; (b) their title or position

1 (e.g., partner, associate, paralegal); (c) the total number of hours they worked on the Litigation from
2 its inception through and including January 7, 2022; (d) their hourly rate (at 2021 rates); and (e) their
3 lodestar (at both 2021 and historical rates).

4 8. As reflected in Exhibit 1, the total number of hours expended on this Litigation by the
5 Firm through January 7, 2022 is 40,878.81. The total lodestar for the Firm for that period is
6 \$26,619,255.50 based on 2021 rates and \$25,275,903.50 based on historical rates.

7 9. Attached as Exhibit 2 are summary descriptions describing the principal tasks in
8 which each attorney and the principal support staff at the Firm were involved in this Litigation.

9 10. Exhibit 3 sets forth biographical summaries for each timekeeper listed in Exhibit 1,
10 including information about their position, education, and relevant experience.

11 11. Exhibit 4 is an Excel spreadsheet which lists (a) the name and position of each
12 timekeeper; (b) the hours incurred by that timekeeper in each month in each of the 19 different
13 categories; (c) the hourly rate charged for each timekeeper during that month; (d) his or her lodestar
14 at that historic rate; (e) the 2021 rate for each timekeeper (or the most recent rate for former
15 employees); and (f) his or her lodestar at the 2021 rate (or the most recent rate for former
16 employees). The time reflected includes time spent through January 7, 2022.

17 12. Exhibit 5 summarizes certain of the information contained in Exhibit 4. Specifically,
18 Exhibit 5 (“Summary of Categories by Month”) is an Excel spreadsheet which lists the total hours
19 spent by all of the Firm’s timekeepers in each of the 19 categories during each month. Exhibit 5 also
20 shows the total lodestar for all timekeepers for each month at historical and 2021 rates (or the most
21 recent rate for former employees).

22 13. Exhibit 6 summarizes certain of the information contained in Exhibit 4. Specifically,
23 Exhibit 6 (“Summary of Categories by Timekeeper”) reflects the hours spent during the entire case
24 by each timekeeper in each of the 19 categories, and also reflects each timekeeper’s individual hours
25 and lodestar at historical and 2021 rates (or the most recent rate for former employees).

1 **Expense Information**

2 14. The Firm’s lodestar figures are based upon the Firm’s hourly rates, which do not
3 include charges for expense items. Expense items are billed separately and such charges are not
4 duplicated in the Firm’s hourly rates.

5 15. The Firm seeks an award of \$1,857,248.15 for expenses and charges in connection
6 with the prosecution of the Litigation from its inception through January 7, 2022. Exhibit 7 is a chart
7 summarizing these expenses and charges by category. Exhibit 8 is a detailed listing of all of the
8 Firm’s individual expenses and charges through January 7, 2022, organized by category.

9 16. Consistent with this Court’s order in *Rodman v. Safeway Inc.*, No. 11-cv-03003-JST
10 (N.D. Cal. Mar. 21, 2018), we have attached copies of invoices and receipts for: (a) all expenses of
11 the investigator and consultant; (b) all travel and lodging expenses; and (c) all other expenses or
12 charges that exceed \$500.²

13 17. **Investigator and Consultant:** The Firm paid a total of \$54,798.60 to an outside
14 consultant and investigator.

15 (a) L.R. Hodges & Associates, Ltd. (“LRH&A”): \$35,086.10. Over a nine-month
16 period (September through December 2015, January through March, September, and December
17 2016) in which LRH&A provided investigative services to Robbins Geller, LRH&A expended 156.2
18 hours for combined fees of \$29,950.00, and incurred related expenses of \$5,136.10 for a total of
19 \$35,086.10. LRH&A’s research staff expended 52.4 hours to research, identify, and confirm the
20 employment status of prospective witnesses, locating key targets, as well as maintaining and
21 updating an evolving witness list to support other investigative individuals. This also involved
22 research, retrieval, and analysis of relevant documents, including SEC filings, media articles, court
23 filings, as well as other materials related to the case issues. The case manager and interviewing
24 investigators expended a combined 103.8 hours to research, review, and analyze materials in

25 _____
26 ² All costs associated with airline transportation are drawn from final credit card billing to account
27 for, *inter alia*, changes to flights, changes to fares, and expenses associated with seat selection and
28 baggage. Accordingly, plaintiffs have not submitted original receipts from airlines for these
transportation costs. To the extent the Court would like back-up material in the form of credit card
statement entries for these transportation costs, plaintiffs are prepared to provide those.

1 preparation for the investigation; contacting and conducting interviews with targeted third-party
2 witnesses; and thereafter, preparing comprehensive interview summaries and other case reports. In
3 addition, these individuals were involved in analyzing key case issues, as well as establishing and
4 executing the joint litigation-investigation plan, and participating in numerous strategy sessions and
5 investigation briefings with Robbins Geller. Copies of the LRH&A invoices paid (containing
6 redactions to protect work product and other confidential information from disclosure) are attached
7 to Exhibit 9.

8 (b) Tasta Group dba Caliber Advisors, Inc. (“Caliber Advisors”): \$19,712.50. As
9 part of plaintiffs’ initial investigation into the claims and economic issues in this Litigation, plaintiffs
10 retained the services of Caliber Advisors, a valuation and economic consulting firm, to assist in the
11 analysis of materiality, loss causation, market efficiency, and damages. Caliber Advisors specializes
12 in expert financial analyses and related economic consulting services on issues that typically arise in
13 securities class actions. Caliber Advisors provided plaintiffs with substantial assistance in the
14 factual and economic analysis during the discovery and class certification phases of the Litigation.
15 A copy of the Caliber Advisors’ invoice paid (containing redactions to protect confidential
16 information from disclosure) is attached to Exhibit 9.

17 Exhibit 9 includes copies of all invoices paid by the Firm to the investigator and consultant,
18 organized alphabetically by entity and then chronologically.

19 18. **Travel and Lodging Expenses:** In connection with the prosecution of this case, the
20 Firm expended a total of \$215,948.55 on out-of-town travel, including travel costs such as airfare
21 and lodging costs while traveling. Attached as Exhibit 10 is a travel report detailing the date,
22 destination, and purpose of each trip. Exhibit 11 includes copies of all underlying invoices or
23 receipts relating to travel and lodging, in chronological order and segregated by month.³ These
24 expenses have been reviewed for reasonableness and accuracy. In addition, the expenses for which
25 payment is sought reflect the lesser of the actual expenses or the following “caps”: (a) airfare is
26 capped at coach rates; (b) hotel charges for East Coast (Washington, D.C., Philadelphia, New York,

27 _____
28 ³ See fn.2, *supra*.

1 Boston) / West Coast (San Diego, Newport Beach, Los Angeles, San Francisco, Palo Alto, Seattle)
2 hotels are capped at \$350 per night and all other locations are capped at \$250 per night; and
3 (c) meals while traveling are capped at \$25 per person for breakfast, \$50 per person for lunch, and
4 \$75 per person for dinner. The receipts for meals billed on hotel portfolios are located in Exhibit 11
5 “Hotel Accommodations” section.

6 19. **Other Expenses:** The following is additional information regarding certain of the
7 other categories of expenses:

8 (a) Filing, Witness, and Other Fees: \$8,998.04.

9 (i) Filing Fees: \$710.00. These expenses were paid to the Court for the
10 new complaint filing fee and admission fee for Heather (Schlesier) Geiger.

11 (ii) Witness Fees: \$270.24. These expenses were paid to attorney service
12 firms for witness fees regarding attendance at depositions and/or trial.

13 (iii) Other Fees: \$8,017.80. These expenses were paid to attorney service
14 firms or individuals (i) for attempting to serve and/or serving subpoenas on various parties or non-
15 parties; (ii) to obtain copies of documents; and (iii) for delivery of courtesy copies of documents to
16 the Judge’s chambers.

17 (b) PR Newswire: \$650.00. This expense was necessary under the Private
18 Securities Litigation Reform Act of 1995’s (“PSLRA”) “early notice” requirements, which provides,
19 among other things, that “[n]ot later than 20 days after the date on which the complaint is filed, the
20 plaintiff or plaintiffs shall cause to be published, in a widely circulated national business-oriented
21 publication or wire service, a notice advising members of the purported plaintiff class – (I) of the
22 pendency of the action, the claims asserted therein, and the purported class period; and (II) that, not
23 later than 60 days after the date on which the notice is published, any member of the purported class
24 may move the court to serve as lead plaintiff of the purported class.” *See* 15 U.S.C. §78u-
25 4(a)(3)(A)(i).

26 (c) Trial Expenses: \$102,316.57. These charges are for expenses related to hotel
27 accommodations and office rental space, which were necessary to prepare for the trial of this matter.

1 (i) Hotel Accommodations for Trial Team: \$81,900.00. This amount
2 represents a reduced rate of \$350 per night per room to the contracted amount entered into with The
3 Palace Hotel for the 14-member trial team for the time period September 1, 2021 to September 18,
4 2021 for eight team members, September 1, 2021 to September 19, 2021 for one team member,
5 September 1, 2021 to September 20, 2021 for four team members, and September 15, 2021 to
6 September 19, 2021 for one team member.

7 (ii) Office Rent: \$9,170.77. Robbins Geller entered into a lease agreement
8 with Regus Corporation for the use of office space in Oakland, California.

9 (iii) Other Expenses (Quick International Courier): \$11,245.80. These
10 charges were for the cost to ship case documents, exhibits, etc. between San Diego and San
11 Francisco.

12 (d) Court Hearing Transcripts, Deposition Transcripts, and Videography:
13 \$58,277.49. *See* Ex. 8.

14 (e) Photocopies: \$24,186.36. In connection with this case, the Firm made
15 117,647 black and white copies. Robbins Geller requests \$0.15 per copy for a total of \$17,647.05.
16 In addition, the Firm made 10,625 color copies. Robbins Geller requests \$0.50 per copy for a total
17 of \$5,312.50. Each time an in-house copy machine is used, our billing system requires that a case or
18 administrative billing code be entered and that is how the number of in-house copies were identified
19 as related to the Litigation. The Firm also paid \$1,226.81 to outside copy vendors. *See* Ex. 8.

20 (f) Online Legal and Financial Research: \$52,003.43. This category includes
21 payments to vendors such as LexisNexis, Courtlink, PACER, Refinitiv, Thomson Financial, and
22 Westlaw. These resources were used to obtain access to SEC filings, factual databases, legal
23 research, and for cite-checking of briefs. This expense represents the actual expenses incurred by
24 Robbins Geller for use of these services in connection with this Litigation. The charges for these
25 vendors vary depending upon the type of services requested. For example, Robbins Geller has flat-
26 rate contracts with some of these providers for use of their services. When Robbins Geller utilizes
27 online services provided by a vendor with a flat-rate contract, access to the service is by a billing
28 code entered for the specific case being litigated. At the end of each billing period in which such

1 service is used, Robbins Geller’s costs for such services are allocated to specific cases based on the
2 percentage of use in connection with that specific case in the billing period. As a result of the
3 contracts negotiated by Robbins Geller with certain providers, the Class enjoys substantial savings in
4 comparison with the “market-rate” for *a la carte* use of such services which some law firms pass on
5 to their clients. For example, the “market rate” charged to others by LexisNexis for the types of
6 services used by Robbins Geller is more expensive than the rates negotiated by Robbins Geller.

7 (g) eDiscovery Database Hosting: \$122,446.40. Robbins Geller requests
8 \$122,446.40 for hosting eDiscovery related to this Litigation. To provide such hosting services,
9 Robbins Geller has installed top-tier database software, infrastructure, and security, all of which are
10 customized and designed to support Relativity, an eDiscovery platform offered by over 100 vendors
11 and currently used by 198 of the AmLaw200 firms. Over 30 servers are dedicated to Robbins
12 Geller’s Relativity hosting environment, with all data stored in a secure SSAE 18 Type II data center
13 and replicated to a data center located in a different geographic location. By hosting in-house,
14 Robbins Geller is able to charge a reduced, all-in rate that includes many services which are usually
15 charged as extra fees when hosted by a third-party vendor. For example, while Robbins Geller’s
16 per-gigabyte fee is similar to these other vendors, it includes user logins, ingestion, processing,
17 OCRing, TIFFing, bates stamping, productions, and archiving – all at no additional per-unit cost.
18 Also included are services not offered by many vendors, such as linguistic intelligence, cognitive
19 analytics, and sentiment analysis. When compared to typical third-party vendor rates combined with
20 their extra per-unit fees, the requested Robbins Geller charges for this case are approximately 40%
21 less. Implementing a secure, advanced platform in-house has allowed Robbins Geller to prosecute
22 actions more efficiently, utilize advanced AI technology, and has reduced the expense associated
23 with maintaining and searching electronic discovery databases. The amount requested reflects
24 charges for the hosting of over 700,000 pages of documents produced by parties and non-parties in
25 this action. Since this category is an internal charge set by the Firm and not a direct out-of-pocket
26 expense, there are no invoices to provide to the Court.

27 (h) Litigation Expense Fund Contributions: \$1,195,000.00. The Firm contributed
28 to the litigation expense fund held by Motley Rice for certain common expenses in connection with

1 the prosecution of this case. A breakdown of the contributions to and payments made from the
2 litigation expense fund (including copies of the invoices paid) are attached to the Declaration of
3 Gregg S. Levin in Support of Class Counsel's Motion for an Award of Attorneys' Fees and
4 Reimbursement of Litigation Expenses Filed on Behalf of Motley Rice LLC.

5 20. Attached as Exhibit 12 are receipts for all of the Firm's other expenses that exceed
6 \$500 individually, organized by category and then chronologically.

7 **Conclusion**

8 21. Attached as Exhibit 13 is a resume describing the background and experience of the
9 Firm.

10 22. Electronic copies of the three Excel spreadsheets, Exhibits 4, 5 and 6, will be lodged
11 with the courtroom deputy. We will provide the Court with any further documentation or
12 explanation with respect to our lodestar or expenses, including our detailed time records, upon
13 request by the Court.

14 I declare under penalty of perjury that the foregoing is true and correct. Executed this 13th
15 day of October, 2022, at San Diego, California.

16
17
18 s/ DANIEL S. DROSMAN
DANIEL S. DROSMAN

EXHIBIT 1

In re Twitter Inc. Securities Litigation, Case No. 4:16-cv-05314-JST (SK)

Robbins Geller Rudman & Dowd LLP

Summary of Lodestar

Inception through January 7, 2022

NAME		HOURS	2021 RATE	2021 LODESTAR	HISTORICAL LODESTAR
Conn, Susannah R.	(P)	2,556.75	920	\$ 2,352,210.00	\$ 2,157,570.00
Drosman, Daniel S.	(P)	4,283.71	1,100	4,712,081.00	4,469,990.50
Gronborg, Tor	(P)	2,624.90	1,100	2,887,390.00	2,839,990.00
Gusikoff Stewart, Ellen A.	(P)	135.30	1,080	146,124.00	146,124.00
Lindell, Nathan R.	(P)	2,475.50	830	2,054,665.00	1,958,528.00
Mueller, Maureen E.	(P)	1,202.30	820	985,886.00	985,886.00
Myers, Danielle S.	(P)	27.10	840	22,764.00	17,225.50
Olts, Lucas F.	(P)	2,052.00	850	1,744,200.00	1,699,672.00
Pintar, Theodore J.	(P)	10.70	1,100	11,770.00	10,749.00
Robbins, Darren J.	(P)	155.40	1,325	205,905.00	189,240.75
Saham, Scott H.	(P)	1,031.60	995	1,026,442.00	942,780.00
Geiger, Heather G.	(A)	3,541.70	425	1,505,222.50	1,377,417.50
Janoski Gray, J. Marco	(A)	880.50	520	457,860.00	457,860.00
Kinnon, Christopher R.	(A)	4,851.95	450	2,183,377.50	1,963,267.75
Bays, Lea M.	(OC)	56.35	775	43,671.25	37,296.00
Juda, Nancy M.	(OC)	35.00	1,025	35,875.00	35,160.00
Walton, David C.	(OC)	73.60	1,080	79,488.00	64,910.00
Hines, Nicole Y.	(SA)	2,749.60	415	1,141,084.00	1,102,172.00
Kerkhoff, Lauren G.	(SA)	422.55	425	179,583.75	159,623.75
Sonney, Megan M.	(SA)	2,427.30	400	970,920.00	950,270.00
Koelbl, Terry R.	(FA)	4,504.90	600	2,702,940.00	2,546,233.75
Barhoum, Anthony J.	(EA)	32.80	430	14,104.00	14,104.00
Cabusao, Reggie F.	(EA)	46.65	335	15,627.75	15,627.75
Roelen, Scott R.	(RA)	67.80	295	20,001.00	20,001.00
Brandon, Kelley T.	(I)	34.00	290	9,860.00	8,600.00
Camozzi, Miranda C.	(LS)	133.10	220	29,282.00	29,282.00
Keita, Omar C.	(LS)	11.40	290	3,306.00	3,306.00
Lewis, Bradley P.	(LS)	398.30	150	59,745.00	59,745.00
Milliron, Christine	(LS)	12.85	375	4,818.75	4,818.75
Torres, Michael	(LS)	515.35	375	193,256.25	193,256.25
Ulloa, Sergio	(LS)	140.30	290	40,687.00	40,687.00
Tull, Joseph J.	(SUA)	143.50	175	25,112.50	24,395.00
Bacci, Melissa A.	(PL)	32.15	350	11,252.50	11,221.25
Barrett, Caroline	(PL)	811.45	275	223,148.75	223,148.75
Horstman, Natalee J.	(PL)	24.00	350	8,400.00	7,520.00
Johnson, Kristi K.	(PL)	25.50	275	7,012.50	7,012.50
Kleinman, Jill V.	(PL)	195.00	325	63,375.00	62,190.00

EXHIBIT 1

<i>NAME</i>		<i>HOURS</i>	<i>2021 RATE</i>	<i>2021 LODESTAR</i>	<i>HISTORICAL LODESTAR</i>
Kuwashima, Morgan B.	(PL)	226.70	275	62,342.50	62,342.50
McCormack, Kirsten M.	(PL)	78.40	350	27,440.00	27,220.00
Mix, Lisa	(PL)	80.10	350	28,035.00	26,867.50
Nielsen, Lee A.	(PL)	20.75	350	7,262.50	6,281.25
Reis, Cassandra L.	(PL)	278.80	275	76,670.00	76,670.00
Waligurski, Mara D.	(PL)	24.70	275	6,792.50	7,542.50
Wallbrett, Michele M.	(PL)	20.10	350	7,035.00	6,532.50
Williams, Jaclyn N.	(PL)	52.90	350	18,515.00	18,995.00
Williams, Susan	(PL)	13.80	350	4,830.00	4,547.50
Woods, Kathryn	(PL)	19.50	275	5,362.50	5,362.50
Angotti, Madison S.	(DC)	14.00	150	2,100.00	2,100.00
Brody, Dane C.	(DC)	14.00	150	2,100.00	2,100.00
Brown, A. Sebastian	(DC)	26.30	150	3,945.00	3,945.00
Chang, Christine S.	(DC)	17.40	100	1,740.00	1,740.00
Daniels, Jeremy W.	(DC)	135.25	150	20,287.50	20,425.50
Duran Garcia, Kenia	(DC)	28.00	150	4,200.00	4,200.00
Eros, Diego A.	(DC)	42.00	150	6,300.00	6,300.00
France, Benjamin M.	(DC)	36.70	150	5,505.00	5,505.00
Hunsaker, Riley J.	(DC)	10.00	150	1,500.00	1,500.00
Hutter, Gabriel	(DC)	695.75	150	104,362.50	104,362.50
Pulido, Brianna K.	(DC)	22.00	150	3,300.00	3,300.00
Rogers, Brittany C.	(DC)	161.00	150	24,150.00	24,150.00
Santana, Andres	(DC)	33.25	150	4,987.50	4,987.50
Skikos, Ilana S.	(DC)	31.80	150	4,770.00	4,770.00
Walton, Christa	(DC)	10.40	100	1,040.00	1,040.00
Cota, Cristina	(SR)	20.90	100	2,090.00	2,090.00
Wood, Greg A.	(SR)	41.45	100	4,145.00	4,145.00
TOTAL		40,878.81		\$ 26,619,255.50	\$ 25,275,903.50

(P) Partner

(A) Associate

(OC) Of Counsel

(SA) Staff Attorney

(FA) Forensic Accountant

(EA) Economic Analyst

(RA) Research Analyst

(I) Investigator

(LS) Litigation Support

(SUA) Summer Associate

(PL) Paralegal

(DC) Document Clerk

(SR) Shareholder Relations

EXHIBIT 3

1 ROBBINS GELLER RUDMAN
 & DOWD LLP
 2 SPENCER A. BURKHOLZ (147029)
 ELLEN GUSIKOFF STEWART (144892)
 3 LUKE O. BROOKS (212802)
 CHRISTOPHER D. STEWART (270448)
 4 JEFFREY J. STEIN (265268)
 ANDREW W. HUTTON (172033)
 5 ERIKA OLIVER (306614)
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 9 cstewart@rgrdlaw.com
 jstein@rgrdlaw.com
 10 dhutton@rgrdlaw.com
 eoliver@rgrdlaw.com

11 Lead Counsel for Lead Plaintiff

12 UNITED STATES DISTRICT COURT
 13
 14 NORTHERN DISTRICT OF CALIFORNIA

15	EVANSTON POLICE PENSION FUND, Individually and on Behalf of All Others Similarly Situated,)	Case No. 3:18-cv-06525-CRB
16)	<u>CLASS ACTION</u>
17	Plaintiff,)	PROPOSED ORDER AWARDING
18	vs.)	ATTORNEYS' FEES AND EXPENSES
19	MCKESSON CORPORATION, et al.,)	
20	Defendants.)	

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1 This matter having come before the Court on July 14, 2023, on Lead Counsel’s motion for
2 an award of attorneys’ fees and expenses (ECF 283) in the above-captioned action; the Court
3 having considered all papers filed and proceedings conducted herein and otherwise being fully
4 informed of the matters hereto and good cause appearing therefore;

5 IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

6 1. For purposes of this Order, the terms used herein shall have the same meanings as
7 set forth in the Stipulation of Settlement dated November 30, 2022 (the “Stipulation”). ECF 277.

8 2. This Court has jurisdiction over the subject matter of this Action and all matters
9 relating hereto, including all members of the Class who have not timely and validly requested
10 exclusion.

11 3. Notice of Lead Counsel’s motion for attorneys’ fees and payment of expenses was
12 given to all Class Members who could be identified with reasonable effort. The form and method
13 of notifying the Class of the motion for attorneys’ fees and expenses met the requirements of Rules
14 23 and 54 of the Federal Rules of Civil Procedure, Section 21D(a)(7) of the Securities Exchange
15 Act of 1934, 15 U.S.C. §78u-4(a)(7), as amended by the Private Securities Litigation Reform Act
16 of 1995, due process, and any other applicable law, constituted the best notice practicable under
17 the circumstances, and constituted due and sufficient notice to all persons and entities entitled
18 thereto.
19

20 4. The Court hereby awards Lead Counsel attorneys’ fees of 25% of the net
21 Settlement Amount (i.e., the Settlement Amount less expenses), plus expenses in the amount of
22 \$1,027,452.95, together with the interest earned thereon for the same time period and at the same
23 rate as that earned on the Settlement Fund until paid. The Court finds that the amount of fees
24 awarded is appropriate, fair, and reasonable under the “percentage-of-recovery” method
25 given the substantial risks of non-recovery, the contingent nature of the representation,
26 awards in similar cases, the time and effort involved, and the result obtained for the Class. *See*
27 *Vizcaino v. Microsoft Corp.*, 290 F.3d 1043, 1049-50 (9th Cir. 2002).
28

1 5. Ninety percent of the awarded attorneys' fees and expenses and interest earned
2 thereon shall be paid to Lead Counsel from the Settlement Fund immediately upon entry of this
3 Order, subject to the terms, conditions, and obligations of the Stipulation, the terms,
4 conditions, and obligations of which are incorporated herein. The remaining ten percent shall be
5 paid to Lead Counsel after post-distribution accounting has been filed.
6

7 6. In making this award of fees and expenses to Lead Counsel, the Court has
8 considered and found that:

9 (a) the Settlement has created a fund of \$141,000,000 in cash that is already on
10 deposit, and numerous Class Members who submit, or have submitted, valid Proof of Claim forms
11 will benefit from the Settlement created by Lead Counsel;

12 (b) over 510,500 copies of the Postcard Notice were disseminated to potential
13 Class Members indicating that Lead Counsel would move for attorneys' fees not to exceed 25%
14 of the Settlement Amount and for expenses in an amount not to exceed \$1,500,000, plus interest
15 thereon, and no objections to the fees or expenses were filed by Class Members;

16 (c) Lead Counsel has pursued the Action and achieved the Settlement with
17 skill, perseverance, and diligent advocacy;

18 (d) Lead Counsel has expended substantial time and effort pursuing the Action
19 on behalf of the Class;

20 (e) Lead Counsel pursued the Action on a contingent basis, having received no compensation
21 during the Action, and any fee amount has been contingent on the result achieved;

22 (f) the Action involves complex factual and legal issues and, in the absence of
23 settlement, would involve lengthy proceedings whose resolution would be uncertain;

24 (g) had Lead Counsel not achieved the Settlement, there would remain a
25 significant risk that the Class may have recovered less or nothing from Defendants;
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(h) Lead Counsel has devoted over 44,160 hours, with a lodestar value of \$27,519,601.50 to achieve the Settlement;

(i) Lead Plaintiff approved the amount of attorneys' fees awarded as fair and reasonable; and

(j) the attorneys' fees and expenses awarded are fair and reasonable and consistent with awards in similar cases within the Ninth Circuit.

IT IS SO ORDERED.

DATED: July 14, 2023



THE HONORABLE CHARLES R. BREYER
SENIOR UNITED STATES DISTRICT JUDGE