

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

STEPHEN SULLIVAN, WHITE OAK FUND LP,
CALIFORNIA STATE TEACHERS' RETIREMENT
SYSTEM, SONTERRA CAPITAL MASTER FUND,
LTD., FRONTPOINT PARTNERS TRADING FUND,
L.P., AND FRONTPOINT AUSTRALIAN
OPPORTUNITIES TRUST on behalf of themselves and
all others similarly situated,

Docket No.: 13-cv-02811 (PKC)

Plaintiffs,

– against –

BARCLAYS PLC, BARCLAYS BANK PLC,
BARCLAYS CAPITAL INC., BNP PARIBAS S.A.,
CITIGROUP, INC., CITIBANK, N.A., COÖPERATIEVE
CENTRALE RAIFFEISEN-BOERENLEENBANK B.A.,
CRÉDIT AGRICOLE S.A., CRÉDIT AGRICOLE CIB,
DEUTSCHE BANK AG, DB GROUP SERVICES UK
LIMITED, HSBC HOLDINGS PLC, HSBC BANK PLC,
ICAP PLC, ICAP EUROPE LIMITED, J.P. MORGAN
CHASE & CO., JPMORGAN CHASE BANK, N.A., THE
ROYAL BANK OF SCOTLAND PLC, SOCIÉTÉ
GÉNÉRALE SA, UBS AG AND JOHN DOE NOS. 1-50,

Defendants

**DECLARATION OF BENJAMIN M. JACCARINO, ESQ.,
IN SUPPORT OF CLASS COUNSEL'S MOTION FOR AWARD
OF ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES**

I, Benjamin M. Jaccarino, Esq., pursuant to 28 U.S.C. §1746, hereby declare as follows:

1. I am a Partner in the law firm of Lovell Stewart Halebian Jacobson, LLP (“Lovell Stewart”). I respectfully submit this declaration in support of Class Counsel’s Motion for an Award of Attorneys’ Fees and Reimbursement of Expenses (the “Fee and Expense Application”) in connection with services rendered in the above-captioned action (“Action”).

2. The statements herein are true to the best of my personal knowledge, information and belief based on the books and records of Lovell Stewart and information provided by its attorneys and staff.

3. At all times relevant hereto, Lovell Stewart served as counsel for California State Teachers’ Retirement System (“CalSTRS”), Stephen Sullivan, White Oak Fund LP, any subsequently named plaintiff(s), and any of their assignees that may exist now or in the future, including but not limited to Fund Liquidation Holdings, LLC (“FLH”). This Court appointed Lowey Dannenberg, P.C. (“Lowey”) and Lovell Stewart as Class Counsel for the Settlement Class in the above-captioned action. ECF No. 520, ¶6.

4. I respectfully submit this declaration in support of the Fee and Expense Application and seek attorneys’ fees and reimbursement of expenses in this Action.

5. Set forth below is a summary of Lovell Stewart’s professional services rendered in this litigation for which an award of fee compensable time is requested, the lodestar value of those services and the expenses reasonably incurred by the firm in connection with this litigation for which reimbursement is requested.

6. The services Lovell Stewart performed on behalf of the putative class in connection with the prosecution of the litigation are set forth in the Joint Declaration of Vincent Briganti and Christopher Lovell, submitted herewith, and the prior declarations submitted to this

Court. *See* ECF Nos. 403-04, 411, 472-473, 483. In particular, since March 1, 2019 those services include, but are not limited to, the following:

- Review of documents, investigation, and fact research to prepare chronologies reflecting the dismissed Defendants' allegedly violative conduct.
- Document review and fact research identifying employees and witnesses for selection as cooperating individuals to assist with the prosecution of non-settling Defendants.
- Research regarding personal jurisdiction and other arguments on appeal.
- Preparing memos on and drafting portions of various topics for appeal brief.
- Negotiations regarding settlement and other matters with certain Defendants and others.
- Preparing slides and other forms of presentation to assist settlement negotiations.
- Research and drafting motions and briefs including seeking to stay and sever the appeals as to a certain settling defendant, and motions for final approval.
- Investigation and research regarding the Attorney General settlement and its potential impact on the current Action.

7. I am one of the attorneys who oversaw the firm's involvement in the Action.

Lovell Stewart's time and expense records (including, where necessary, backup documentation) have been reviewed to confirm both the accuracy of the entries as well as the necessity for and reasonableness of the time and expenses expended in this litigation. As a result of this review, certain reductions were made to both time and expenses either in the exercise of billing judgment or to conform to directions we established as Class Counsel and/or my firm's practice.

Accordingly, the time reflected in Lovell Stewart's fee compensable lodestar calculation and the

expenses for which payment is sought are reasonable in amount and were necessary to prosecute the Action and resolve the Settlement before the Court.

8. The schedule in ¶ 9 below is a summary reflecting the amount of fee compensable time spent by Lovell Stewart's attorneys and professional support staff involved in this litigation from (1) inception to June 30, 2022, and (2) from March 1, 2019 to June 30, 2022, as well as the fee compensable lodestar calculations for both periods. The fee compensable lodestar for the period from inception to February 28, 2019 is based on the firm's hourly rates in 2019, and fee compensable lodestar for the period from March 1, 2019 to June 30, 2022 is based on the firm's current 2022 hourly billing rates. The schedule was prepared based upon daily time records maintained by Lovell Stewart's attorneys and professional support staff, and appropriate deductions made to isolate fee compensable time. The hourly billing rate for any timekeeper primarily involved in first-level document review has been capped at \$350/hour and the charges for timekeepers with less than 15 hours billed in this Action have been excluded. Each lawyer and paralegal listed below was a full-time employee of the firm. The time and lodestar spent preparing the Fee and Expense Application have been excluded. For personnel no longer employed by Lovell Stewart, the fee compensable lodestar calculation is based on the billing rates for such personnel in his or her final year of employment.

9. Lovell Stewart's total fee compensable time for which it seeks an award of attorneys' fees is summarized below.

Attorney	Role ¹	Rate 2019/2022	Hours from inception to 6/30/2022	Lodestar from inception to 6/30/2022	Hours from 3/1/2019 to 6/30/2022	Lodestar from 3/1/2019 to 6/30/2022
Christopher Lovell	P	\$1075/ \$1,140	3,354.15	\$3,612,542.75	105.10	\$ 119,814.00
Victor E. Stewart	P	\$1,020	1,899.10	\$1,936,347.60	87.80	\$88,821.60
Gary S. Jacobson	P	\$1,020	1,593.50	\$1,625,370.00	99.75	\$101,745.00
Jody R. Krisiloff	P	\$895/ \$960	1,401.45	\$1,266,225.25	183.50	\$176,160.00
Craig Essenmacher	P	\$850/ \$890	2,573.10	\$2,191,535.00	110.00	\$97,900.00
Ian Stoll	P	\$880	71.50	\$62,920.00	0	0
Jason Eyster	P	\$800/ \$860	2,762.60	\$2,241,214.00	518.90	\$446,254.00
Christian Siebott	P	\$855	398.70	\$340,888.50	0	0
Merrick Rayle	OC	\$820	704.70	\$577,854.00	0	0
Christopher M. McGrath	P	\$765/ \$850	99.20	\$75,991.50	2.3	\$1,955.00
Misa Shimada	P	\$805	225.50	\$181,527.50	0	0
Keith Essenmacher	P	\$790/ \$800	1,656.00	\$1,308,325.00	8.5	\$6,800.00
Edward Kroub	P	\$680	2,442.45	\$1,660,866.00	0	0
Robert Rodriguez	P	\$625	3,960.55	\$2,475,343.75	0	0
Benjamin M. Jaccarino	P	\$555/ \$595	2,547.34	\$1,419,637.30	146.59	\$87,221.05
Travis Carter	P	\$555	1,397.50	\$775,612.50	0	0
Michael Gallagher Jr.	P	\$540	3,837.00	\$2,071,980.00	0	0

¹ “P” refers to Partners. “A” refers to Associates. “OC” refers to Of Counsel. “PL” refers to Paralegals. “DE” refers to Derivatives Expert. “DR” refers to Document Reviewer. The hourly rates for the partners, associate attorneys and professional support staff in my firm included above have been accepted and approved in other complex class action litigation. *See, e.g., In re: Zinc Antitrust Litig.*, ECF No. 14-cv-3728, Dkt. 327; *In re LIBOR-Based Fin. Instruments Antitrust Litig.*, No. 11 CIV. 2613, 2020 WL 6891417 (S.D.N.Y. Nov. 24, 2020); *Sullivan v. Barclays PLC, et al*, 13-cv-2811, Dkt. 500.

Attorney	Role ¹	Rate 2019/2 022	Hours from inception to 6/30/2022	Lodestar from inception to 6/30/2022	Hours from 3/1/2019 to 6/30/2022	Lodestar from 3/1/2019 to 6/30/2022
Amanda Miller	P	\$535	106.70	\$57,084.50	0	0
Fred Isquith	P	\$535	2,150.48	\$1,150,506. 80	0	0
Ezra Salami	A	\$345	1,755.60	\$605,682.00	0	0
Christopher Mooney	A	\$330	92.10	\$30,393.00	0	0
Hoyoung Yang	A	\$325	1,990.70	\$646,977.50	0	0
Tobias Fenton	A	\$300	2,097.80	\$629,340.00	0	0
Professional Staff						
Howard Hill	DE	\$335/ \$350	1,115.32	\$373,897.25	17.67	\$6,184.50
Keith Andrews	PL	\$225/ \$300	1,391.63	\$314,916.75	24.00	\$7,200.00
Katie Hill	PL	\$80/ \$200	2,367.90	\$196,062.00	55.25	\$11,050.00
Bonnie Lockwood	PL	\$190	86.80	\$16,492.00	0	0
Lotan Korenblit	PL	\$175	703.25	\$123,068.75	0	0
Document Reviewers						
Matthew Kuipers	DR	\$185	2,767.20	\$511,932.00	0	0
James Payne	DR	\$185	2,709.60	\$501,276.00	0	0
Troy Gorman	DR	\$185	1,605.55	\$297,026.75	0	0
John Hudak	DR	\$185	1,726.30	\$319,365.50	0	0
Sheena Jenkins	DR	\$175	994.07	\$173,962.25	0	0
Brian Perkins	DR	\$165	1,665.80	\$274,857.00	0	0

Attorney	Role ¹	Rate 2019/2 022	Hours from inception to 6/30/2022	Lodestar from inception to 6/30/2022	Hours from 3/1/2019 to 6/30/2022	Lodestar from 3/1/2019 to 6/30/2022
Megan Ward	DR	\$165	638.50	\$105,352.50	0	0
Sara Simpson	DR	\$165	1,581.35	\$260,922.75	0	0
Christopher Rodriguez	DR	\$165	429.50	\$70,867.50	0	0
Siedel Bethune	DR	\$165	976.35	\$161,097.75	0	0
T. Ahlise Greenbaum	DR	\$165	2,077.90	\$342,853.50	0	0
Sati Gibson	DR	\$165	1,226.35	\$202,347.75	0	0
Michael Taylor	DR	\$125	925.20	\$115,650.00	0	0
Tania Pinnock	DR	\$125	200.60	\$25,075.00	0	0
Jennifer F. Weiner	DR	\$125	208.20	\$26,025.00	0	0
Lisa Claire	DR	\$125	1,345.00	\$168,125.00	0	0
Brian Pryzbylski	DR	\$125	1,128.75	\$141,093.75	0	0
Ben Phillips	DR	\$125	793.95	\$99,243.75	0	0
Gary Isaacs	DE	\$100	1,348.50	\$134,850.00	0	0
Nick McGough	DR	\$80	2,529.75	\$202,380.00	0	0
Nwakigo Nwasike	DR	\$80	500.00	\$40,000.00	0	0
Eve Bodeux	DR	\$80	198.00	\$15,840.00	0	0
Landen Jones	DR	\$80	587.00	\$46,960.00	0	0
Jonathan McGill	DR	\$80	1,229.00	\$98,320.00	0	0
Felice Gadja	DR	\$80	1,287.50	\$103,000.00	0	0
TOTALS			75,462.54	\$32,407,116.9 5	1,359.36	\$1,151,105. 15

10. The total fee compensable time for which Lovell Stewart is requesting an award of legal fees is 75,462.54 hours. The total fee compensable lodestar value of these professional services is \$32,407,116.95. Lovell Stewart's firm resume was previously submitted. ECF No. 404, Ex. A.

11. The firm's fee compensable lodestar figures do not include charges for expense items. Expense items are billed separately, and such charges are not duplicated in the firm's current billing rates. Further, expense items do not contain any general overhead costs and do not contain a surcharge over the amount paid to the corresponding vendor(s).

12. As detailed and categorized in the below schedule, Lovell Stewart has paid a total of \$210,994.50 in expenses from March 1, 2019 to present for which it is currently requesting reimbursement.

Expense Categories	Cumulative Expenses
Travel - Airfare, Lodging, Meals, Taxi	\$ 38.68
Computer Research, Databases & Docket	\$20,966.92
Court Transcripts/Court Reporter Fees	\$3,242.74
Document Review, IT and Maintenance	\$59,678.12
Professional, Consulting, or Expert Fees	\$127,000.00
Postage, Mailing, FedEx, UPS, Fares & Messengers	\$68.04
TOTAL	\$210,994.50

13. The above schedule was prepared using information from Lovell Stewart's books and records, including the Firm's expense records. These books and records are prepared from expense reports, receipts, check and bank records and other source materials.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information and belief.

Executed on August 9, 2022.

/s/ 