

ATTACHMENT A

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

**IN RE: TELEXFREE SECURITIES
LITIGATION**

MDL No. 4:14-md-2566-TSH

**This Document Relates to:
ALL CASES**

**DECLARATION OF INTERIM LEAD COUNSEL ROBERT J. BONSIGNORE
IN SUPPORT OF MOTION FOR AN INTERIM AWARD OF ATTORNEYS' FEES**

I, Robert J. Bonsignore, declare:

1. I am a partner in the law firm of Bonsignore Trial Lawyers, PLLC (“Bonsignore Firm” or “BTL”), and a member in good standing of the state bars of New Hampshire and Massachusetts. I am also admitted to multiple federal courts across the United States. As referenced on my curriculum vitae, for the past 20 years I have exclusively focused my practice on complex litigation, class actions and multidistrict litigation. (Exhibit 1 – Bonsignore Curriculum Vitae).

2. I am one of the attorneys principally responsible for the handling of this matter. On December 24, 2014, this Court appointed the Bonsignore Firm as interim lead counsel for all Plaintiff net loser victims of the TelexFree scheme. (Dkt. 79). On November 6, 2020, I was appointed as Interim Lead Counsel for the instant Settlement Class. (Dkt. 1097).

3. I submit this declaration in support of the above-captioned motion for an interim award of attorneys’ fees (the “Motion”) in connection with services rendered in this action and incurred by this firm related to the investigation, prosecution, and settlement of claims in the course of this litigation.

4. Except as otherwise stated, I have personal knowledge of the facts stated below and would testify competently thereto.

5. The Motion is being made in accordance with the Court's November 16, 2020 order (Dkt. 1098) which set out the amended schedule for motions for attorneys' fees, costs and class incentive awards and relates to Plaintiffs' Motion for Final Approval of Settlements with Defendants Fidelity Co-operative Bank and John Merrill (collectively, "Fidelity" or the "Fidelity Defendants").

6. This is the first Settlement reached as a result of this Honorable Court's approval of a prior set of settlements reached with Joseph Craft¹ (Dkt. 763-1 at 11), Base Commerce² (Dkt. 763-1 at 54) and Synovus Bank (*id.*), and the lifting of the extended stay on discovery in this case. See Exhibit 2 hereto (Settlement Agreement).

7. As this Court may recall, Plaintiffs' Counsel made no request for fees from the proceeds of those prior settlements, reserving same for future settlements.³ (Dkt. 1039, 1039-3). Thus, this interim fee award would be the first payment Counsel would have received for their work in this more than six-year-old case.

8. Although the prior settlements were themselves a noteworthy achievement, the present Fidelity Settlement is by far the most significant to date.

9. The \$22.5 million Fidelity Settlement represents an impactful, significant and hard-won recovery for the Plaintiff Class in this action that was achieved only after extensive

¹ The Craft-related settling Defendants are Joseph Craft and Craft Financial Solutions, Inc.

² The Base Commerce-related settling parties are Base Commerce, LLC, John Hughes, Brian Bonfiglio, John Kirchhefer and Alex Sidel.

³ With regard to the Craft/Base/Synovus settlements, Plaintiffs' limited their request for reimbursement to partial payment of case expenses. (Dkt. 1039, 1039-3.). This Court granted Plaintiffs' request for reimbursement of those partial expenses on July 28, 2020. (Dkt. 1061).

investigation and evidence culling, protracted negotiations and mediation, and aggressive litigation akin at times to trench warfare.

10. While the lodestar incurred to date exceed \$18,454,832.25, at this time Plaintiffs limit their request of an interim award of attorney fees to \$6,750,000, or thirty- percent (30%) of the gross recovery of the Fidelity Settlement.

BENEFITS OF THE SETTLEMENT TO THE SETTLEMENT CLASS

11. The Settlement Agreement provides that the Fidelity Defendants will pay or cause to be paid a total of \$22.5 million into an interest-bearing escrow account for the benefit of the Settlement Class. Exhibit 2.

12. In addition, the Settlement further secures valuable cooperation by Fidelity which will assist Plaintiffs in the pursuit of their claims in the ongoing MDL and which includes, among other things, providing documents in Fidelity's possession, making witnesses identified by Plaintiffs available for formal and informal interviews, providing evidentiary affidavits, and, if necessary, providing one or more witnesses to appear at trial. *Id.* at ¶¶ 14-20. The full extent of this benefit will be further reported on at the Final Approval Hearing.

13. In return for the settlement payment and full cooperation, Plaintiffs and members of the Settlement Class will relinquish any claims they have against the Fidelity Defendants relating to TelexFree, including claims that were or could have been brought in this litigation. *Id.* at ¶ 21. Plaintiffs believe that the Fidelity Settlement will also benefit the class as an “icebreaker” – i.e., it will be an encouragement to additional settlements – and because it requires that cooperation of Fidelity Bank and John Merrill in the prosecution of Plaintiffs' case.

14. The Settlement Class, which the Court has preliminarily certified for settlement purposes, consists of persons who purchased TelexFree AdCentral or AdCentral Family

packages and suffered a Net Loss during the period from January 1, 2012 to April 16, 2014 and submit to the jurisdiction of the MDL 2566 Court. *Id.* at ¶ 19.

15. Prior to describing the extensive efforts and tasks accomplished by Plaintiffs' Counsel, I submit certain factors unique to this case that are relevant to this Court's evaluation of the present Motion, including Plaintiffs' counsel's diligent efforts in pursuing all of the class's rights, claims and evidence within this unique and challenging MDL.

SETTLEMENT BACKGROUND AND MDL 2566 CONTEXT

16. Among the cases that I have litigated as Lead Counsel are those considered by the class action bar as some of the most difficult in recent history.⁴ For example, in MDL 2566 I took on Wal-Mart in a wage and hour case that was settled for approximately \$78 million dollars at the height of its litigious strength and before the related law had settled. In MDL 1917, *In re Cathode Ray Tube Antitrust Litigation*, I participated in appeals that resulted in the successful overturn of a \$577 million dollar settlement which had received final approval, arguing that it violated the due process rights of consumers in states that had been omitted from an economic recovery. *See* https://www.ca9.uscourts.gov/media/view_video.php?pk_vid=0000013465. I was later appointed an interim lead counsel by the MDL District Court.

17. Nevertheless, *In re TelexFree Securities Litigation* is by far the most complex and challenging matter I have ever litigated and the Fidelity Settlement is reflective of the challenges faced in the prosecution of this case against all Defendants and its attainment is a direct product of Plaintiffs' Counsel's work undertaken to date.

⁴ Plaintiffs contingency work is fraught with risk. Upon request I am able to submit to the Court instances where the cause for which I fought lost and there was no recovery. This includes instances where the defendants admitted to criminal conduct. *See, e.g.,* MDL 1935, *In re Chocolate Confectionary Antitrust Litigation*.

18. At all times relevant, TelexFree was a sprawling multi-billion-dollar international pyramid scheme (the “Scheme”) perpetuated against approximately 750,000 victims scattered across the globe by sophisticated individuals and institutions who were intent on covering their tracks and absconding with as much of the unlawful proceeds as possible.

19. In addition to taking advantage of traditional financial service provider-assisted money laundering techniques, TelexFree wrongdoers retained integral licensed (and other) professionals whose job was to protect, hide, sustain and exponentially grow its astoundingly successful fraud.

20. Although the Fidelity Defendants, like all Defendants, deny the wrongdoing asserted against them in the complaint, Plaintiffs allege that Fidelity stepped in at a critical juncture, when TelexFree was running out of options for banks willing to accept its business, and performed financial transactions in service of it that essentially rescued it from collapse. During that critical time, Fidelity Bank served as a clearinghouse for large deposits of funds for TelexFree and later assisted TelexFree and its principals to transfer funds out to other banking Defendants as well as their own personal accounts.

21. The complaint alleges, at account opening, Fidelity was aware that TelexFree: (1) had been shuttered in Brazil; (2) had several of its bank accounts closed for suspected fraud; and (3) was a multi-level marketing company. Multi-level marketing companies (“MLMs”) are higher-risk because they pose the risk of pyramid scheme-type crimes.

22. Nevertheless, between August and December 2013, Fidelity Bank accepted over \$50 million in deposits from TelexFree and TelexFree founder Carlos Wanzeler. Despite notification of its determination to close TelexFree’s accounts on December 3, 2013, Fidelity Bank continued to accept deposits from TelexFree until at least December 26, 2013. During that

time, it further transferred over \$10 million dollars of victims' funds out of TelexFree's accounts and into the personal accounts of Defendants James Merrill and Carlos Wanzeler.

23. The aiding and abetting inherent in that conduct was intrinsically intertwined with the wrongful actions of the other aider and abettor Defendants who serviced TelexFree's enterprise, thus subjecting them all to joint and several liability. *See Norman v. Brown, Todd & Heyburn*, 693 F. Supp. 1259, 1264 (D. Mass. 1988) ("Aiding and abetting is one variation of joint tort liability."); *Honeycutt v. U.S.*, 137 S. Ct. 1626, 1631 (2017) ("If two or more defendants jointly cause harm, each defendant is held liable for the entire harm; provided, however, that the plaintiff recover only once for the full amount.")

24. In the pursuit of a plaintiff's claims, one job of Plaintiffs' counsel is to decipher, distill and simplify the proof. Another is to beat back the efforts of defendants and their counsel to infuse complexity, confusion and ambiguity into the proceedings. On both fronts, the instant TelexFree case presented extraordinary challenges.

25. The evidentiary challenges in pursuing and prosecuting this action have been enormous. Banking regulations and investigative immunities of the law enforcement agencies charged with gathering the evidence while it was fresh and readily available often precluded Plaintiffs from obtaining the direct evidence gathered by the Department of Justice, the Securities and Exchange Commission and the Secretary of the Massachusetts Commonwealth during the course of the various criminal and civil investigations. Significantly, lengthy stays placed on proceedings further complicated evidence gathering and litigation efforts, and the TelexFree bankruptcy also contributed to delays in obtaining evidence necessary to prosecute the class's case.

26. Defendants' refusal at every turn to make discovery has also created substantial practical difficulties. For example, as a result of Defendants' delaying tactics, Plaintiffs received a production of critical evidence that they had sought to obtain since 2015 from TelexFree's Bankruptcy Trustee in October 2019, only six weeks before their fifth amended complaint was due. To review, analyze and compile this massive amount of evidence into a complaint in six weeks was an immense and difficult undertaking.

27. Moreover, TelexFree's 750,000 participants were bilked out of billions of dollars through hundreds of millions of transactions including millions of dollars transferred from one person or entity to another, one bank to another, one account to another and also out-of-the-country transfers. Locating these actionable transactions that establishes the financial evidence in the instant litigation required review of millions of data bits and "exacting" expert analysis.

28. In context, at the start of the process, the locating of the specific transactions that eventually establish the claims against the financial service provider Defendants as actionable was akin to finding needles in haystacks. Yet in the end, Plaintiffs succeeded through hard work, calculated computer-driven investigations and analysis and the analytical assistance of experts. Non-routine banking transactions were identified and damning emails and other proof was found that reasonably establishes actual knowledge and substantial assistance.

29. *In re TelexFree Securities Litigation* is unique in its breadth and potential. Its Scheme was sustained and driven forward by sophisticated financial and professional services providers who routinely elude scrutiny and liability for their wrongful activities -- but without whom schemes like TelexFree cannot exist.

30. As such, TelexFree presents a rare opportunity to fill large gaps existing in the current prosecutorial landscape for financial frauds, which consists primarily of governmental

criminal actions against the Scheme's founders and high-level insiders and, at times, bankruptcy proceedings after their inevitable collapse. Those gaps have fostered the continued proliferation of such frauds in the United States, despite increased efforts at quelling them.

31. This MDL litigation serves the public interest by addressing (1) the lack of deterrence of the institutional financial and professional services providers, who with their relatively limitless legal defense resources and locked files avoid even minimal scrutiny of their actions and retain the massive profits that incentivize them to provide services essential to such schemes, and (2) the failure to secure just and meaningful recompense for the often unsophisticated and resource-scarce victims who are left to suffer the consequences of those wrongful activities.

32. As a case in point, these consolidated civil actions are the only means for the approximately 750,000 victims of the TelexFree Scheme to bring their rightful claims against the majority of TelexFree's co-conspirators, aiders, and abettors. Most of those victims -- many of whom lost their entire life savings, and unknowingly recruited their loved ones into the same fate -- have not been able to recover a meaningful portion of their collective over \$1 billion losses to date, despite bankruptcy proceedings and regulatory actions against the Scheme's founders and top winners.

33. The reach of the bankruptcy proceedings is limited because the Trustee, who assumes only the rights of TelexFree, is precluded under the doctrine of *in pari delicto* from recovering against any other malfeasor, such as the financial institutions, payment processors, and licensed professionals who aided and abetted the TelexFree Scheme. *See In Re Bernard L. Madoff Inv. Securities LLC*, 424 B.R. 122 (Bankr. S.D.N.Y. Jun. 20, 2010) (holding bankruptcy trustee barred by doctrine of *in pari delicto* from pursuing claims on behalf of the debtor or

victims against various financial institutions and other aiders and abettors on Madoff scheme); *see also Caplin v. Marine Midland Grace Trust Co. of N.Y.*, 406 U.S. 416 (1972). The extent of recovery for victims from the TelexFree estate itself is also subject to limitation as they are but one category of claimants within the broad pool of general unsecured creditors who stand last in line for distribution of the estate's proceeds.

34. Likewise, the Department of Justice has only prosecuted a small number of the high-level individuals directly involved in the Scheme, such as its founders and top recruiters, and the SEC's ability to pursue aiders and abettors under U.S. and state securities regulations is very narrowly circumscribed in comparison with tort actions. Secondary liability, the closest equivalent to aiding-and-abetting liability under federal securities law, will lie only in limited circumstances. Typically, this involves liability of "controlling persons" who have a direct role in the sale or offering of unregistered or fraudulent securities. *See Securities Act of 1933* § 15, 15 U.S.C. § 77o; *Securities Exchange Act of 1934* § 20(a), 15 U.S.C. § 78t. Also, section 209(e) of the *Investment Advisers Act (IAA)*, 15 U.S.C. § 80b-9(e) (1982), authorizes the SEC to bring actions to enjoin any person violating the provisions of the act, including any person who "has aided, abetted, counseled, commanded, induced, or procured" a violation. Most aiding-and-abetting claims therefore necessarily rest with the putative class, rendering this pending action absolutely crucial for the victims to achieve any substantive recovery.

35. None of the foregoing entities are obliged to consider the TelexFree victims as their top priority, as is the case for this MDL, and it is clear from the history of those entities' proceedings that they are not doing so. As such, this MDL litigation may well present the only opportunity to achieve rightful recompense for the victims of TelexFree and to send the

heretofore unissued warning to those who would enable and foster fraudulent financial schemes in the future.

36. All of Plaintiffs' Counsel's efforts in this case have been directed toward and carried out, with these weighty considerations foremost in mind, and to a great extent, Plaintiffs' Counsel's efforts have been responsible for overcoming the obstacles outlined and developing the impactful body of evidence developed to date.

SATISFACTION OF THE *GOLDBERGER FACTORS*

37. The requested interim fee award satisfies each of the relevant factors set forth in *Goldberger v. Integrated Res., Inc.*, 209 F.3d 43, 50 (2d Cir.2000), embraced in the First Circuit (also known as the *Johnson* factors). See *Arkansas Teacher Ret. Sys. v. State St. Bank & Tr. Co.*, CV 11-10230-MLW, 2020 WL 949885 (D. Mass. Feb. 27, 2020) (applying factors), *appeal dismissed sub nom. Arkansas Teacher Ret. Sys. v. State St. Corp.*, 20-1365, 2020 WL 5793216 (1st Cir. Sept. 3, 2020).

38. Plaintiff's Counsel's evidentiary support of the *Goldberger* factors are addressed in great detail throughout the briefing and supporting papers. In light of that fact, and in an effort to avoid repetition, I will limit my related comments and stand ready at oral argument to supplement the record or respond to any specific questions the Court may have.

(1) Time and labor required

39. As detailed in the accompanying briefing, Plaintiffs were required to respond to approximately 3700 pages of motions/briefing/relief filed and approximately 300 accompanying attachments that contained more pages than the briefing.

40. Plaintiffs have received data in a range of forms. "Images" as used here is roughly equivalent to a page in a hardcopy document.

41. Plaintiffs have been required to review and code approximately 1.8 million images.

42. That was, however, only the beginning. After a first level review of documents separates the wheat from the chaff, more senior level counsel must work with the evidence and further separate, categorize and place the evidence into the larger picture or keep it aside until it can be placed into context. In addition, the documents in this litigation required expert analysis. This is robustly addressed elsewhere.

43. The documents that Plaintiffs were able to review prior to the lifting of the stay were largely obtained from internet searches and documents informally provided by Defendants seeking an early release and who produced what they wished to, and withheld whatever they did not wish to turn over, which was presumably the most damning evidence.

44. I have previously detailed that the Trustee's early production of its so-called Rule 2004 documents was not helpful to any meaningful extent.

45. In addition to Rule 2004 requests being vastly different from requests for production made by civil litigants under the Federal Rules of Civil Procedure, the 2004 production was further compromised by the Trustee who withheld approximately made concessions to obtain documents as expeditiously as possible.

46. Additionally, by filing a meritless motion to quash, the Defendants prevented Plaintiffs from gaining access to a critical trove of documents in the possession of the TelexFree Bankruptcy Trustee for years. This large production – over 90,000 pages plus excel spreadsheets (approximately 150,000 images) contained essential evidence demonstrating the liability of many Defendants.

47. The useful productions largely came after this Court lifted the stay and issued an order that prompted the Trustee to provide Plaintiffs with much needed evidence.

48. In addition to the complicating factors identified above, several Defendants misrepresented to the Court and counsel the nature of their participation in the TelexFree scheme. For example, at the motion to dismiss hearing on November 2, 2015, counsel for Defendant Bank of America (“BoA”) represented that BoA had operated only a single account for TelexFree and repeatedly stated that BoA performed no services for TelexFree after May 2013. This was incorrect. As explained in Plaintiffs’ motion to amend, years later Plaintiffs obtained evidence showing that in fact BoA maintained 25 accounts for TelexFree and its related persons and entities throughout the course of the TelexFree scheme and continued to do so all the way through TelexFree’s bankruptcy filing in April 2014. Dkt. 979-3.

49. Similarly, Wells Fargo represented to the Court that the accounts of TelexFree founder Carlos Wanzeler’s wife (Katia) were unrelated to TelexFree, and that Defendant Cardenas’ termination from Wells Fargo Advisors was not related to participation in the TelexFree fraud. Both statements were not correct, but Plaintiffs were not able to obtain evidence proving them false until months later. Dkt. 979-3 While Plaintiffs ultimately obtained evidence demonstrating the liability of the Dismissed Defendants, the fact that the Court granted the motions to dismiss – and that those Defendants have opposed Plaintiffs’ motion to amend on the ground that the Court’s orders should be with prejudice – amply demonstrates the substantial risks inherent in the prosecution of this case and the obstacles Plaintiffs have encountered in attempting to prosecute their case.

50. With over 1000 docket entries, this case has been hard-fought at every step, and Plaintiffs have obtained and analyzed the equivalent of 1.7 million pages of evidence.

51. In sum, discovery in this action has been extensive and hard-fought. Class Counsel have obtained, reviewed and analyzed over 1.7-million-page equivalents of discovery via formal and informal means. Most of their efforts were strongly opposed by Defendants and this is underscored by the voluminous briefing.

(2) Novelty and difficulty of the questions

52. As detailed elsewhere, this was from-scratch and non-cookie-cutter litigation. Plaintiffs initiated their investigation as a result of information provided by client complaints before TelexFree was shuttered. There was no known prior litigation that was helpful in providing a road map counsel could follow to advance the case. The perpetrators were intent on covering their tracks and were aided by seasoned and highly skilled professionals who specialized in legitimating the activities that propelled the pyramid scheme and related money laundering. The stays imposed in favor of allowing the government to pursue its interests yielded no benefit in this litigation and instead imposed great hardships. The related legal questions were made more complex because of the protections offered to banks and the interplay with TelexFree's bankruptcy. In general, the law of civil enforcement of pyramid scheme claims is not settled on all points.

(3) Skill requisite to perform the legal services properly

53. Since the description of the requisite skills is embedded in the responses made to the other *Goldberger* factor considerations and throughout the briefing, and since this is ultimately a decision to be made by this Court, I will not unduly elaborate on the quality of Plaintiffs' Counsel's work.

(4) Preclusion of other employment by the attorney(s) due to acceptance of the case

54. This has been an extremely taxing case. It has been especially demanding on my firm that has devoted its two most senior counsel to it and who have largely limited its case load to this and the above-referenced *CRT* case. Other firms have also made sacrifices.

(5) Customary fee

55. The fee requested is within the norm and well under Plaintiff Counsels' lodestar

(6) Nature of the fee (fixed or contingent)

56. The Plaintiffs undertook this litigation on a contingency basis.

(7) Time limitations imposed by the client or the circumstances

57. The case, as result of the stay has continued on much longer than expected. This also impacts the preclusion of other employment

(8) Amount involved and the results obtained

58. The 22.5-million-dollar cash component is the first of hopefully many economic recoveries which will restore the roughly \$600 million dollars of unaccounted for victim's loss

(9) Experience, reputation, and ability of the attorney(s)

59. This factor has been addressed throughout this Declaration. If the Court requires further elaboration on experience, reputation and ability, Plaintiff's Counsel will happily provide it.

(10) "Undesirability" of the case

60. Following the appointment of leadership, the other counsel who were involved in the litigation dropped out and have not accepted invitations to participate. The docket does not reflect the typical flood of appearances by counsel seeking work. This is high-risk litigation that is complex against highly skilled and well-resourced defense counsel who have fought tooth and nail every inch along the way. That the results are uncertain is established by the dismissals

entered into the docket by this Court. The litigation is unique and concerns unsettled law. Banking regulations and voluminous evidence contained in excel spread sheets containing millions of data bits are not attractive. The facts that courts have recognized that evidence of financial fraud is not often direct and that circumstantial proof is accepted are also among the factors that establish that, despite the fact this litigation serves an important public interest, it is not yet desirable among the class action bar

(11) Nature and length of the professional relationship with the client

61. The clients have been involved in the litigation from a point before TelexFree was shuttered through inception.

(12) Size of awards in similar cases

62. The requested award is well within the range awarded in other cases.

**LIMITATIONS AND BILLING STANDARDS
IMPOSED UPON PLAINTIFFS' LODESTAR**

63. As Interim Lead Counsel, I submit this declaration in support of the aggregate interim award of attorney fees sought by Plaintiffs' Counsel.

64. To the extent the lodestar is relevant as a cross-check, it represents all time spent by Plaintiffs' Counsel in this case up to September 30, 2020.

65. That approach is necessitated by the unique nature of this case and the significant overlap and interrelationship between the factual and legal issues relative to all of the Defendants and wrongdoers, whose conspiratorial and/or aiding and abetting activities served the TelexFree Scheme, and to understand the context of Fidelity's role and conduct.

66. For example, developing evidence as to the full breadth of transactions performed by the financial service providers -- often interrelated -- was absolutely necessary. As another example specific to Fidelity, an understanding of the context in which Fidelity's activities

occurred was critical to the analysis and proof of the knowledge and assistance that formed the basis of Plaintiffs' aiding and abetting claims.

67. Perhaps most significantly, as described in detail in the accompanying brief, the whole of each Defendant's conduct is relevant to the issue of Fidelity's liability in light of the joint liability alleged against them.

68. As part of my responsibilities as Lead Counsel, I set out the following parameters for, and limitations to, the time submissions by Plaintiffs' individual firms⁵:

- a. Time submitted must be generated from time expended and contemporaneously entered;
- b. The hourly rate of non-lawyers, such as legal assistants/administrators and paralegals, is capped at \$150 per hour;
- c. The hourly rate of first-level document reviewers is capped at \$200 per hour;⁶
- d. The hourly rate of partners and senior attorneys is capped at \$850 per hour;
- e. The number of hours any timekeeper could bill in a day was 12 hours - regardless of the circumstances or the number of hours actually worked⁷; and

⁵ The parameters were imposed on all counsel with the exception of Bankruptcy Counsel – Brown Rudnick. As Interim Lead Counsel, I did not impose any limits on them as they largely independently worked a separate aspect of the litigation. With no experience in the bankruptcy court, the undersigned only requested that their billing be in accordance with their usual rates and consistent with bankruptcy court practice.

⁶ Of note, that \$200 rate was endorsed as an acceptable blended rate assigned for document reviewer time by Judge Wolfe in the *State Street* case. See *Arkansas Teacher Ret. Sys. v. State St. Bank & Tr. Co.*, CV 11-10230-MLW, 2020 WL 949885, at *51 (D. Mass. Feb. 27, 2020), *appeal dismissed sub nom. Arkansas Teacher Ret. Sys. v. State St. Corp.*, 20-1365, 2020 WL 5793216 (1st Cir. Sept. 3, 2020).

⁷ This restriction relates only to this submission and is not intended to, nor does it, impact or influence the obligation of the individual firms to comply with all relevant wage and hour laws. This includes the time periods leading up to deadlines when some counsel and staff worked long hours to meet a deadline, as, for example, surrounding Thanksgiving 2019.

- f. Each timekeeper was capped at the historic billing rate either regularly charged to paying clients in their practice or rates that have been approved for these timekeepers (or similarly situated timekeepers) by courts in contingency fee-related cases.
- g. The declarant submitting each firm's time was required to attest to the accurateness of the historic billing rate indicated under the pains and penalties of perjury.

69. In addition to requiring each firm to submit time taken from underlying contemporaneous time records under oath, each firm was required to organize those time records and generate time sheets that displayed the following information: 1) Date; 2) Timekeeper; 3) Time Category; 4) Historic Hourly Rate' and 5) Description of Activity.⁸

70. The time frame for billing was from representation inception to September 30, 2020.

71. Work was authorized or assigned by Interim Lead Counsel and reasonable caps on the time spent were placed on a task-by-task basis.

72. No time related to timekeeping or preparing fee-related documents is included in the time submissions.

73. Similarly, no time related to the March 18, 2020 Order to Show Cause hearing is included in the time submissions.

74. This granular detail received from the submitting attorneys and firms was then reviewed by the Bonsignore Firm or Shaheen and Gordon and/or Saveri & Saveri, Inc., both

⁸ While general instructions were given as to categorization of time entries, that assignment is inevitably discretionary to some degree. For example, when drafting a preliminary approval brief, time can be entered in the category of "Settlement" or "Briefing" and such timekeepers maintain their view as to the category assigned to be correct.

members of the Plaintiffs' Interim Executive Committee (the "PIEC"). Certain time submitted was provided to litigation consultants to review as a cross-check.⁹

75. The TelexFree Billing Categories are as follows:

- a. Administration;
- b. Litigation Strategy;
- c. Appellate;
- d. Briefing, including research, drafting, redline, comments and revision;
- e. Court Appearances, including preparation and follow-up;
- f. Discovery;
- g. Settlement, including negotiations, preparation and follow up;
- h. Trial, including preparation and follow up; and
- i. Bankruptcy.

76. I have reviewed, or caused to be reviewed, the related reports and all time submitted for MDL 2566 for reasonableness and necessity to the litigation. Attached hereto as Exhibit 3 is a chart of the fees for which Plaintiffs now seek partial payment. The time spent working on each of the foregoing tasks by individual firm is set forth in the declarations annexed hereto as Exhibits 4-13.

77. At this time, Plaintiffs' Counsel are not seeking reimbursement of the additional outstanding litigation expenses incurred since the Craft/Base Commerce/Synovus application, which obviously continue to accrue and they will continue to carry them going forward. Nor do Plaintiffs seek incentive awards for the class representatives. Plaintiffs do, however, reserve their

⁹ Given the volume of the time records and the confidential nature of many of the entries this granular detail has not been submitted as part of the present Motion papers. It is of course available for the Court's *in camera* review upon request.

right to apply for full payment of attorneys' fees, full reimbursement of expenses and incentive awards for the class representatives from future settlements if and when they occur.

78. By limiting this request for an interim award of Plaintiffs' attorneys' fees to a set percentage of the recovery and by not seeking any expenses at this time, Plaintiffs' Counsel ensure a sizable return to the class while reserving the remaining fees, expenses, incentive awards requests to a future date, if and when, further recoveries are reached for the class. Plaintiffs' Counsel, through this request, would receive less than one-third of the Settlement Fund, specifically approximately 30%, and as noted, this is the first payment Counsel would receive for their work. The remaining 70% of this recovery will be preserved for the benefit of the Settlement Class.

79. Prior to submitting the individual fee requests, the declarant submitting each firm's time was required as guidance to read Judge Wolf's relevant opinion rendered the State Street case (*Arkansas Teacher Ret. Sys. v. State St. Bank & Tr. Co.*, CV 11-10230-MLW, 2020 WL 949885 (D. Mass. Feb. 27, 2020), *appeal dismissed sub nom. Arkansas Teacher Ret. Sys. v. State St. Corp.*, 20-1365, 2020 WL 5793216 (1st Cir. Sept. 3, 2020).

80. Beyond this, the declarant has consulted extensively concerning fee petition issues and other matters related to this litigation with former federal judge Gerald Rosen (Ret.), who served as Special Master to Judge Wolf in the above *State Street* case.

**NO OBJECTIONS RECEIVED TO DATE FROM CLASS MEMBERS
FOLLOWING NOTICE OF THE INSTANT FEE REQUEST**

81. To date, there have been no objections to the Settlement or an award of attorney's fees to Plaintiffs' Counsel and no exclusion requests have been received. Obviously, with approximately one week remaining until the objection deadline, there is the possibility that objections may be voiced, but, at this time, Counsel is not aware of any objections.

82. As ordered in this Court's Preliminary Approval Order (Dkt. 1097) of November 6, 2020, the Claims Administrator—A.B. Data—sent the Class Notice to the email addresses for potential class members that were provided by the Trustee in the related bankruptcy proceedings. At my direction, following the initial notice, a worldwide press release was issued providing further notice to members of the class. Additional efforts were also undertaken at my direction to address my concerns related to class members whose email addresses were no longer valid, including coordinating with the Trustee's notice company and evaluating duplicate addresses for the same victim.

83. Attached hereto as Exhibit 14 is a true and correct copy of the Court-approved Class Notice distributed to potential class members. Information provided regarding the proposed attorneys' fees, expenses, and incentive awards can be found on page 8.

THE BONSIGNORE FIRM

84. Bonsignore Trial Lawyers. PLLC has substantial experience in complex litigation, consumer fraud litigation, class action litigation and Multidistrict Litigation. BTL has participated and served as Lead Counsel and Class Counsel in class actions and matters assigned Multidistrict Litigation status by the Judicial Panel on Multidistrict Litigation and other multi-state class action cases. As briefly referred to above, such cases include serving as Lead Counsel in *In re WalMart Wage and Hour Litigation*, MDL 1735; 2:06-cv-00225-PMP-PA (D. Nev.), which remains the largest settled wage and hour class action in United States history and which provided an economic recovery ranging to approximately 2.5 million class members, and *In re Cathode Ray Tube Antitrust Litigation*, MDL 1917, 4:07-cv-5944 (N.D. Cal.), whose class members include end-use purchasers of products containing cathode ray tubes during a 12-year

period, among others. A fuller description of our experience is contained in Exhibit 1 – Bonsignore Curriculum Vitae.

85. I, together with BTL’s Lisa Sleboda, have been principally responsible for the handling of this matter.¹⁰

86. I and members of my firm have been involved in almost every aspect of this case since its inception. As a result of its prosecuting class actions lawsuits and other forms of complex litigation, BTL was able to provide substantial benefits to the class in this matter as described in more detail below throughout.

87. BTL filed the first case in the country on behalf of net losers related to TelexFree in the bankruptcy courts for the district of Nevada and Massachusetts on May 14, 2014. *See* Bankr. D. Nev. No. 14-1083; *see also* Bankr. D. Mass. No. 4:14-04044. Those complaints were drafted in conjunction with PIEC-member firm, Law Offices of Frank N. Dardeno. Together, we investigated the existence of this case from scratch.

88. BTL drafted and filed all papers related to the controversy being granted MDL status by the Judicial Panel on Multidistrict Litigation (the “JPML”).

89. The Bonsignore Firm attorneys prepared briefing in connection with the JPML proceedings to request transfer and coordination of pretrial proceedings of all actions into a single forum. I worked with Plaintiffs’ counsels and defense counsels and achieved a consensus in this regard.

90. On October 21, 2014, the JPML consolidated six actions pending in three districts for the MDL pretrial proceedings before this Court pursuant to 28 U.S.C. § 1407. Dkt.1.

¹⁰ As the Court is aware, William Sinnott, Esq. (formerly of the Barrett & Singal law firm and presently of the Hinckley, Allen, Snyder law firm) has recently assisted with certain litigation-related aspects of the case.

Subsequently, the JPML transferred two additional actions to this Court as tag along cases on February 17, 2015 and October 16, 2015. Dkt. 86, 299. The transferor courts for the actions entrusted to this transferee Court include the Southern Districts of Florida and New York, the Northern District of Georgia and the District of Arizona.

91. After the JPML transferred all actions to this Court, the Bonsignore Firm immediately began organizing a leadership structure for the case and working to move the case forward.

92. Since its appointment as Interim Lead Counsel in December 2014, the Bonsignore Firm has diligently carried out its role by leading work efforts and otherwise effectively managing and overseeing the prosecution of all aspects of this litigation. (Dkt. 79)

93. On behalf of the Class, the Bonsignore Firm took the leading role in the vast bulk of the drafting of discovery, dispositive pleadings, and settlement related documents.

94. The Bonsignore Firm also collected contemporaneous time records of Plaintiffs' Counsel and took steps to ensure that work done on behalf of the Class was neither duplicative nor unreasonably excessive.

95. The Bonsignore Firm also kept a very tight rein on costs.

96. Management of this action was challenging. In addition to the complexity of the focus of the litigation and the sheer volume of facts and evidence, timing issues and the nationwide location of Plaintiffs' counsel often added to the strain. Also, as noted above, Plaintiffs' Counsel faced rigorous opposition from highly skilled defense counsel at every turn.

97. In fact, all active firms were required to participate in "all-hands-on deck" efforts on multiple occasions, and the Bonsignore Firm was required to rally the available troops or simply carry the burden itself if necessary.

98. The hours submitted with this application are solely for work performed on behalf of the class alleged in the MDL action.

99. The Bonsignore Firm has prosecuted this litigation solely on a contingent fee basis and have been at risk that they would not receive any compensation for prosecuting claims against the Defendants.¹¹ At the same time, Plaintiffs' Counsel was precluded from accepting and performing other work in the years since this litigation's inception given its time-intensive nature.

100. In addition to the value of attorney and legal staff time and resources dedicated to the MDL by BTL, it advanced approximately \$250,000 in case-related costs over the course of this litigation. Had the settlements with the Craft, Base Commerce, Synovus Bank and Fidelity Defendants not been achieved, BTL could have completely lost its substantial out-of-pocket costs, as well as the value of all dedicated attorney and legal staff fees and resources.

101. Devoting the necessary time and resources required to this matter, the Bonsignore Firm had to forego other legal work for which it would have been compensated.

102. The extensive work performed by the Bonsignore Firm in this litigation, accomplished hand-in-hand with co-counsel, includes, *inter alia*, the following:

A. BRIEFING AND RELATED TASKS, INCLUDING RESEARCH, DRAFTING, REDLINE, COMMENTS AND REVISION

103. BTL attorneys have billed 3,016.30 hours to this action for work devoted to the pleadings, briefs and motions in this action. As referenced above, Bonsignore Firm attorneys primarily drafted or contributed to every pleading and brief filed by Plaintiffs in this action.

¹¹ E-Discovery Co-Counsel and Barrett & Singal participated on a mixed fee/contingency basis.

104. For example, those filings drafted by BTL include the successful defense against Fidelity's motion to dismiss the complaint against it, as well as its subsequent motion for reconsideration of that decision. (Dkt. 234, 724).

105. More generally, those filings further included (1) oppositions to motions to dismiss the case made by nearly twenty other Defendants in the case, which successfully prevented the dismissal of twelve defendants in total (Dkt. 232, 234, 254, 548, 636); (2) oppositions to reconsideration of the Court's refusal to dismiss claims against ProPay, Inc. and a subsequent motion for certification of an appeal (Dkt. 706, 738); and (3) two new challenges to the pleading of the 4th CAC by Wells Fargo Advisors and Allied Wallet, Ltd. ("Allied Wallet") (Dkt. 651, 700). They further opposed, unsuccessfully, motions to stay discovery filed by Wells Fargo Advisors and Allied Wallet in conjunction with those parties' defeated Rule 12(b) motions. (Dkt. 662, 670, 717, 742.).

106. Given the length of the docket and the number of pleadings, the approximate 3700 pages of motions/briefing/relief filed, and their approximate 300 attachments, I am providing this Court with an exhibit summarizing those tasks as the most concise and readable form for that information. *See Exhibit 15*.

107. The challenges presented by the breadth of this case and its inclusion of participating Plaintiffs' Counsel spread across the county are enormous and have required detailed planning, strategization, coordination and oversight in the preparation of those filings.

B. CASE MANAGEMENT AND ADMINISTRATION

108. BTL attorneys and staff have billed 384.60 hours to this action for tasks related to case management and administration, including, *inter alia*, efforts to oversee, manage, and actively participate in the work performed by Plaintiffs' Counsel as well as staff who followed my instructions and to track the docket and distribute filings on an individual as-needed basis to

Plaintiffs' counsel working on the case. (As noted, no time related to time-keeping or preparing fee-related documents is included in the time submissions.)

109. To facilitate assignments and the efficient production of work product, I actively coordinated with other members of Plaintiffs' legal team and monitored and reviewed the work product of related tasks.

110. Coordination took the form of email and telephone communication, as well as sharing of documents and memoranda. As part of my Lead Counsel duties, I hosted and directed weekly PIEC conference calls and other non-routine calls as needed to encourage robust debate and discussion of strategy, tactics, and documents drafts. My goal was always to reach consensus and to serve the best interests of the class.

111. As Lead Counsel, I was constantly and actively involved in directing overall strategy, monitoring the status of individual projects, and adjusting assignments based on regularly shifting priorities and availability. Those tasks were substantial and time consuming as necessary to handle the flow of this complex litigation. Projects were sometimes individually assigned, but often involved stitching together the work of multiple attorneys, each assigned a portion of a task, in order to produce timely completed projects.

112. For example, to increase efficiency and continuity, I assigned specific defendants to individual firms. I also assigned firms collaborative work, having them coordinate and put their hands onto projects assigned to other firms to ensure the presence of backup resources that could efficiently and successfully handle projects when the work flow related to one aspect of the litigation or another became particularly demanding.

113. Using weekly phone conferences that included updates, regular reports on, and discussion and analysis of, individual work projects, I developed the litigation team as a whole

into cohesive unit. Finally, I monitored work product to identify individual team members who obviously excelled or were particularly well-suited to perform certain tasks, and, depending on the project, I would incorporate a team member or adjust assignments to take advantage of skills best suited to the case's needs. This required robust and open communication and significant organization strategy.

C. INVESTIGATIONS AND DISCOVERY

114. BTL attorneys and staff billed 5,562.60 hours to discovery. Significant effort was required by the team to handle the volume of barriers levied by each Defendant to production of relevant discoverable information. Even simple requests were often met with unresponsive answers, requiring the team to spend considerable time chasing discovery responses. Covid-related delays also complicated the discovery work.

115. Discovery has been elongated and made more difficult and protracted by the non-receipt of evidence gathered and held by the government, lapses in the memories of witnesses that have grown stale over time, and a close to across-the-board refusal to cooperate.

116. By way of overview, discovery-related work involved document review, independent investigation of facts, navigating formal stays on discovery, drafting discovery requests, coordinating the service of dozens assigning or participating in Rule 37.1 conferences, sorting through complex and partially responsive discovery requests determine which matters were complete and which were outstanding and responding to discovery requests on behalf of Plaintiffs. Plaintiffs have also responded to discovery requests propounded by several Defendants.

117. The Bonsignore Firm, together with other Plaintiffs' Counsel, drafted or contributed to the following discovery-related documents devices:¹²

- a. Interrogatories to Defendants;
- b. Requests for Production to Defendants;
- c. Admissions to Defendants;
- d. LR 37.1 Conference Requests;
- e. Responses to Defendants' Interrogatories; and
- f. Responses to Defendants' Requests for Production.

118. The Bonsignore Firm also drafted all of the following submissions:

- a. Proposed Protective Orders;
- b. Proposed Scheduling Orders;
- c. Expert Disclosures;
- d. Case Management Conference Statements; and
- e. Preservation/Spoilation letters.

119. Plaintiffs have served extensive discovery requests upon 29 Defendants. These discovery requests include the following:

- a) Interrogatories (R. 33): a total of approximately 600, for an average of approximately 21 per Defendant;
 - b) Requests for Production (R. 34): a total of approximately 2375, for an average of approximately 81 per Defendant (broken into 2 sets in the case of some Defendants);
- and

¹² Each set of discovery has required substantial meet and confer work (and occasional motion practice) with each of the various individual Defendants to whom discovery has been propounded.

- c) Requests for Admissions (R. 36): a total of 275 served to 6 Defendants, or approximately 46 per Defendant served.

120. Plaintiffs have also reviewed a substantial volume of documents received from Settling Defendants outside of formal discovery. With respect to Defendants Fidelity Bank and John F. Merrill specifically, Plaintiffs 22 Interrogatories and 90 Requests for Production upon Fidelity Bank, and 25 Interrogatories and 63 Requests for Production upon Merrill.

121. Discovery secured by Plaintiffs includes a total of 1.7 million images, which includes 9,112 images produced to Plaintiffs by Fidelity and 172,883 images produced by the Trustee as well as hundreds of native excels spreadsheet containing over 1 million images. Plaintiffs have received 15 productions and 6 supplemental productions of materials. In excess of 5,573 hours of document review have been performed on the foregoing discovery totals.

122. Plaintiffs' Counsel has reviewed, analyzed and coded the above materials, which was a complicated process due to the its often specialized, complex and detailed content.

123. The Bonsignore Firm has been responsible for hiring and managing two document database management services companies to provide essential document hosting and e-discovery services in this case. Those services have been critical to the development of the evidentiary record, which to my understanding has involved millions of images and hundreds of millions of transactions. The Bonsignore Firm attorneys have managed those services and worked with the companies to devise coding parameters specifically targeted to important legal and factual issues in the case and thereby render the evidence obtained usable to Plaintiffs' Counsel and the litigation team. They have further coordinated and facilitated interactions between those companies and attorneys working on drafting or analysis projects requiring access to evidence

124. The Bonsignore Firm has further been primarily responsible for the coordinated and substantial efforts involved in the review of the evidence collected in this case. To most efficiently and cost-effectively approach document review, the Bonsignore Firm attorneys drafted discovery protocols and materials for use by reviewers to familiarize and educate them regarding the salient legal and factual issues in this case. They further hosted telephonic meetings with those reviewers to further the education process. They performed senior-level quality control of first-level coding of documents by the reviewers. As needed throughout the litigation, a Bonsignore Firm paralegal, a bilingual native Portuguese speaker, was assigned to review, analyze and translate Portuguese documents for the purposes of drafting complaints, responding to discovery and supporting other related tasks.

125. As to the specific contours of discovery in this case, the Bonsignore Firm started its investigation into this matter in January of 2014. That investigation included, among other things, review of materials regarding TelexFree's history and operations and its shuttering by Brazilian authorities, research performed largely through the internet and information provided by victims, and conferences with other lawyers representing TelexFree victims. The form and content of that investigation was a direct consequence of the fact that the culpable players in the scheme closely held all evidence and acted to minimize and conceal their wrongdoings. Much of the information eventually gathered was not available to Plaintiffs prior to formal and informal discovery.

126. It bears highlighting that Plaintiffs faced great challenges to advancing their case, both during the four-year stay imposed within the MDL pretrial proceedings in deference to the parallel criminal proceedings as well as thereafter. Dkt. 111, 414, 435, 606

127. Nevertheless, Plaintiffs, within the limited informal means available to victims of financial frauds, undertook what efforts they could to investigate and uncover wrongdoing by exceedingly well-resourced institutional corporate entities. Plaintiffs pursued all potential sources of additional voluntary information during the stay of compulsory formal discovery that might provide further support for their claims or reveal the identity and activities of new parties who had played knowing and essential roles in furthering the Scheme and who therefore bear legal culpability for their massive losses.

128. Discovery has been made more protected and difficult as a result of the non-receipt of evidence gathered and held by the government, lapses in the memories of witnesses that have grown stale over time, and a close to across-the-board intransigent refusal by Defendants to cooperate. Defendants have opposed virtually all discovery in the action and have succeeded in delaying, sometimes for years, access to important evidence.

129. The main sources of evidence obtained by Plaintiffs during the stay period included, *inter alia*, the following: 1) raw, forensically collected files from TelexFree's computers; 2) a smaller set of documents seized by the Department of Justice; 3) certain Federal Rule of Bankruptcy Procedure 2004 materials from TelexFree's bankruptcy trustee (the "Trustee"); 4) limited information and materials provided by several cooperating witnesses.

130. It is worth mention that the efforts to obtain the most relevant Rule 2004 materials from TelexFree's bankruptcy Trustee were unnecessarily hindered and complicated by objections from certain Defendants and only obtained in October 2019 through dogged motion practice which began in 2015 (Dkt. 310). This large production – over 90,000 pages plus excel

spreadsheets (approximately 150,000 images¹³) contained essential evidence demonstrating the liability of many Defendants.

131. Also of note, the evidence eventually gathered was contrary to the representations of certain defense counsel in connection with the 2015 motions to dismiss. As described above, at the motion to dismiss hearing on November 2, 2015, counsel for Defendant Bank of America represented that it had operated only a single account for TelexFree and repeatedly stated that it performed no services for TelexFree after May 2013. As explained in Plaintiffs' motion to amend, years later Plaintiffs obtained evidence showing that Defendant Bank of America in fact maintained 25 accounts for TelexFree and its related persons and entities throughout the course of the TelexFree scheme and continued to do so all the way through TelexFree's bankruptcy filing in April 2014. Dkt. 979-3.

132. Similarly, as also described above, Wells Fargo represented to the Court that the accounts of TelexFree founder Carlos Wanzeler's wife (Katia) were unrelated to TelexFree, and that Defendant Cardenas' termination from Wells Fargo Advisors was not related to participation in the TelexFree fraud. Both statements were inaccurate, but Plaintiffs did not obtain evidence proving them false until months later. Dkt. 979-3. While Plaintiffs ultimately obtained evidence demonstrating the liability of the Dismissed Defendants,

133. Those inaccuracies added yet another layer of difficulty to Plaintiffs Counsel's work which they were required to overcome. The fact that the Court granted the motions to dismiss – and that those Defendants have opposed Plaintiffs' motion to amend on the ground that the Court's orders should be with prejudice – also serves to demonstrate the substantial risks inherent in the prosecution of this case.

¹³ Plaintiffs have received data in a range of forms. "Images" as used here is roughly equivalent to a page in a hardcopy document.

134. Among other things materials received both from the Trustee and other parties, including settling Defendant Craft, were a disorganized mess that was pervaded by duplicates and information that was only tenuously related to the subject of this litigation. Documents also appeared to be missing or withheld.

135. Another critical component of the discovery efforts directed and overseen by BTL was the identification, hiring and use of experts to interpret the evidence collected to unravel how the TelexFree Scheme worked and to evaluate the legal culpability of various Defendants and potential defendants. A notable achievement was securing the services of Professor Patricia McCoy, a leading banking expert who has been invaluable in deciphering the evidence against the Defendant banks case and revealing the culpable aiding and abetting activities of the named and potential other Defendants.

136. The Bonsignore attorneys themselves assisted Dr. McCoy as well as managed the efforts of other Plaintiffs' Counsel assisting her and the other retained experts in completing their work. Those efforts included in depth knowledge of the collective evidence and coordination with the discovery teams to respond to any inquiries or requests for evidence by Dr. McCoy. The end result has been the preparation of initial and updated expert reports that have served Plaintiffs' pursuit of this litigation against existing and potential defendants. (Dkt. 869, 869-1, 869-2, 869-3, 1099). Dr. McCoy's opinions, findings and guidance through the labyrinths and mazes of data bits and banking regulations has proven to be indispensable and essential to Plaintiffs' counsel and this Court.

137. As a result of Plaintiffs' Counsels' efforts, nineteen new, viably culpable wrongdoers have been proposed as Defendants in the 5th CAC for which leave has been sought to file through a motion amend currently pending before the Court:

138. Plaintiffs continue to extract documents from Defendants and Defendants continue to produce documents following ongoing Rule 37.1 conferences. Plaintiffs have received limited document productions from the Current Defendants and no depositions have been scheduled. In satisfaction of Local Rule 37.1's requirements, Plaintiffs' Counsel continue discussions with certain Defendants whose responses to Plaintiffs' valid discovery requests are lacking in all but minimal detail and who we believe are continuing to employ obstructionist tactics to avoid disclosing relevant and probative evidence of their wrongdoing to which Plaintiffs are entitled.

D. LITIGATION STRATEGY

139. BTL attorneys and staff billed 5,562.60 hours to litigation strategy. I and members of my firm, along with the PIEC, determined and carried out the overall strategy for the prosecution of this action. This involved extensive research, collaboration and decision-making based on decades of experience litigating similar matters.

140. The Bonsignore Firm made and oversaw work assignments to other Plaintiff firms. I also reached out to recruit other law firms to offer assistance, including those who originally appeared in the action and sought leadership roles.

141. As referenced, foremost among those challenges is the nature of the financial fraud at issue in this case. The TelexFree Scheme was a highly complex white-collar crime that was accomplished via a labyrinth of multifaceted transactions that were carried out through continually changing accounts. TelexFree's activities -- and those of its enabling actors -- included a wide range of deceptive-by-design account and transaction manipulations, money laundering as well as the syphoning off and transferring-out-of-reach components of a massive

financial fraud. Billions of dollars moved through millions of individual transactions in constantly changing accounts and funds were laundered and syphoned through them.

142. Adding to Plaintiffs' already-challenging prosecution, the sprawling Scheme spanned multiple years, was international in scope, and received sophisticated and effective assistance from TelexFree's financial service providers (including banking and pay processing insiders and attorneys who knew exactly how to manipulate transactions to disguise their nefarious nature and make them appear legitimate) and licensed professionals with well over a century of related specialization.

143. This case more than others has required significant efforts that focus on litigation strategy, analysis, and case management. Upon information and belief, this is the first Pyramid scheme case to be given MDL status by the JPMDL¹⁴. Separately there is a further dearth of developed similar cases that have been previously prosecuted. Litigation strategy ran the gambit. For example:

- a. the selection of claims to advance and to drop;
- b. the selection of Defendants to advance and to drop;
- c. the selection of experts to consult and retain;
- d. identifying the proof that would best support the elements of the claims advanced on a class of defendants by class of defendant basis and then developing that proof on a defendant-by-defendant basis;
- e. the facts and law advanced in the briefs submitted;
- f. the selection and approaches taken in furtherance of early settlements; and
- g. the other informal approaches to gain discovery during the stay

¹⁴ The Madoff litigation bears little to no likeness to the TelexFree litigation.

144. This process was further complicated by several factors which are addressed in detail throughout this declaration. In sum, from the MDL's inception, the progress of Plaintiffs' pursuit of their claims and recovery for their losses has been significantly impacted and slowed by deference given to the concurrent Department of Justice criminal prosecutions of TelexFree's founders, James Merrill and Carlos Wanzeler, and TelexFree's ongoing bankruptcy proceedings.

145. The fraud was carried out by experienced wrongdoers who were focused and intent upon covering their tracks and who were assisted by professionals who stood to profit, licensed professionals specifically retained to sustaining the scheme, and financial service providers whose staggering profits (made during a low point in the industry) were essentially derived by laundering money. Beyond this, on a number of points, Plaintiffs' Counsel and the Court were misdirected and misinformed by counsel for Bank of America, TD Bank and Wells Fargo Bank at the motion to dismiss hearings, as referenced above.

146. In addition to the other factors referenced, every analysis in this case was highly complex. For example, the sheer volume of transactions that had to be analyzed, the role of each category of wrongdoer and then in turn the role of each individual wrongdoer. In addition, the application of fact to law was initially exceptionally complex and the location and establishment of base proof required an arduous, painstaking and laborious effort.

147. I also directed these efforts in consultation with experts such as Prof. McCoy, retained document management specialists, and the Hon. Gerald Rosen with whom, as noted above, counsel has consulted extensively concerning fee petition issues and other matters related to this litigation.

148. The Bonsignore Firm effected service of its clients' complaints on each Defendant. We initiated the procedures for international service of process set forth in the Hague Convention procedures.

E. APPEAL-RELATED TASKS

149. The Bonsignore Firm billed 196 hours to matters related to appeals in this case.

150. That work primarily included the pursuit of Plaintiffs' claims against the net winners for payments made directly to them by the Net Loser Plaintiffs and the resolution of cross-motions for summary judgment made by those Plaintiffs and TelexFree's bankruptcy Trustee, each seeking the right to those proceeds.

151. Plaintiffs' Counsel worked with and oversaw Plaintiffs' bankruptcy counsel in researching and drafting the appeal briefs related to the denial of Plaintiffs' motion and the finding in favor of the Trustee.

152. The Bonsignore Firm further handled the preparation of the record on appeal in-house and avoided the significantly greater costs associated with the use of an outside service to accomplish that task.

153. Other appeal-related work included researching appellate options after the granting of certain motions to dismiss this case in its entirety as to several bank Defendants and partially as to others, including the dismissal of the unjust enrichment claims asserted in the complaint.

F. BANKRUPTCY

154. BTL attorneys and staff billed 183.60 hours to matters related to the parallel bankruptcy case proceedings.

155. TelexFree's filing for bankruptcy relief and the eventual establishment of a bankruptcy estate presented challenging issues in this case and required research, strategizing and drafting attuned to the various unique bankruptcy law issues, including avoidance of any actions that could be deemed to violate the automatic stay.

156. As described above, a central bankruptcy-related issue was the pursuit of the Net Loser Plaintiffs' direct claims against the net winners of the Scheme and the participation in bankruptcy court proceedings connected therewith.

157. The Bonsignore firm lent Brown Rudnick assistance as requested, including many attempts to settle the litigation between the MDL and the Trustee, tracked the progress of the Bankruptcy proceedings on a limited basis as necessary to coordinate efforts and worked in conjunction with the Co Litigation Agreement with the Trustee including obtaining the 2004 document production and the motion practice necessary to obtain all the related documents including those withheld by the Trustee and described in detail elsewhere.

G. COURT APPEARANCE-RELATED TASKS

158. BTL attorneys and staff billed 205.70 hours to preparation for and appearances at court proceedings. The undersigned appeared before the Court for each hearing in this matter.

159. In connection with my personal appearances, I argued many of the contested matters brought before the Court and the motions related to the settlements reached with all the four Defendant groups (Base/Synovus/Craft/Fidelity).

160. At the court proceedings where I did not present the primary argument, the Bonsignore Firm, together with all Plaintiffs' Counsel, assisted the preparation of the lead presenting attorney. Most recently, such counsel has included Attorney William Sinnott, who

has presented oral argument on a number of matters, including Plaintiffs' further motion to amend.

161. The Bonsignore Firm drafted or contributed to case management conference statements and appeared at each case management conferences before the Court.

162. My firm further drafted materials for use by myself and other Plaintiffs' Counsel at various court appearances, including oral argument outlines and case summaries.

H. TRIAL-RELATED TASKS

163. The total number of hours spent on this litigation on trial-related tasks at this firm is 5.50 hours.

164. These hours included meetings related to the preparation of Jury Instructions so that all contributing counsel would be aware of guided by the proof needed at trial at all times during the litigation; authentication of documents and the identity of proof needed at trial including so called hot documentary evidence and the most effective and compelling oral testimony.

H. SETTLEMENT-RELATED TASKS

165. BTL attorneys and staff billed 1,041.30 hours to settlement-related tasks.

166. The negotiation and presentation of the class settlements with all the four Defendant groups has required the dedication of substantial time and resources by Plaintiffs' Counsel.

167. Those efforts included participation in direct negotiations and mediated negotiations and the preparation of mediation statements, demand letters to Defendants and the performance of asset searches.

168. With respect to the first set of Craft/Base Commerce/Synovus settlements, Plaintiff's Counsels' work product included the filing of motions for preliminary and final approval of those settlement agreements and all related papers, including those required for notice. Dkt. 762, 1040.

169. Plaintiffs' Counsel engaged in exchanges of multiple drafts of the presented motions and their supporting documentation with counsel for the settling parties.

170. The Bonsignore Firm further engaged in the necessary communications with the company that would provide notice of the settlements and multiple exchanges of draft notices.

THE FIDELITY SETTLEMENTS

171. Over a multi-year period of litigation and negotiations, Plaintiffs' Counsel were able to successful negotiate the settlement agreements at issue with each of the Fidelity Defendants.

172. Fidelity is represented by highly skilled and able counsel. Ian Rothman and Michael Pinault both served with distinction at the Department of Justice. Ian Rothman was chief trial counsel. Keven Keneally is a legend among the bar and has served as author of the respected Massachusetts Bar Association publication –“Traps for the Unwary.” As a result of their exceptional lawyering Fidelity Bank and John Merrill avoided being entrapped in the criminal proceedings. Moreover, they paid the Secretary of the Commonwealth only \$3.5 million in related fines. Working with such exceptionally skilled and successful counsel took effort and involved a process.

173. As Lead Counsel, the Bonsignore Firm had the primary role in the settlement negotiations and all related efforts.

174. The Bonsignore Firm took the lead in all settlement efforts. These efforts included, *inter alia*:

- a) working with counsel for Fidelity;
- b) working with experts;
- c) drafting the mediation statements;
- d) participating and directing efforts during mediation;
- e) working with the mediator between sessions;
- f) drafting the settlement documents;
- g) coordinating the transfer of cooperative evidence.¹⁵
- h) drafting the settlement documents; and
- i) coordinating the transfer of cooperative evidence.

175. Those significant settlements were reached only with the assistance of experts. I analyzed, selected and worked closely with each of the experts needed to meet Plaintiffs' specific needs during the process that eventually lead to the favorable settlement with the Fidelity Defendants. In addition to Professor McCoy's thorough and factually supported findings and opinions on non-routine banking activities, banking and a related analysis of Fidelities financial transactions, I worked to select and weed through additional expert contributions to meet specific needs.

176. As detailed during my oral argument in support of Preliminary Approval, additional expert assistance was required to determine how far Fidelity could reasonably be

¹⁵ The level of cooperation remains open as cooperative interviews have been delayed by circumstances imposed by COVID and third parties.

financially pressed. I directed and to a large degree carried out Plaintiffs' efforts to formally and informally obtain the opinions of small to mid-sized bank valuation experts.

177. The Bonsignore Firm, along with designated members of the Executive Committee and others as needed, participated in a series of settlement conferences with Fidelity before nationally recognized financial fraud mediator Jed Melnick of JAMS.

178. At mediation, the undersigned was advised by those chosen to participate, but made the eventual decision to settle or not. On multiple occasions, Plaintiffs walked away from the mediation. The Bonsignore Firm participated in every negotiation, attended every settlement conference, and were the primary authors of every mediation statement. Each mediation statement required substantial review and analysis of liability evidence against each Defendant as well as additional expert information.

179. The Saveri Firm was of notable assistance regarding the settlements.

180. The Bonsignore Firm solicited bids from various settlement administration firms and selected AB DATA as settlement administrator. The Bonsignore firm had primary day-to-day responsibility for overseeing class notice and settlement administration

THE BONSIGNORE FIRM'S FEES

181. Attached hereto as Exhibit 4 is my firm's total hours and lodestar, computed at historical rates, for the period of January 1, 2014 through June/September, 2020.

182. That summary report includes the total time spent by each attorney and paralegal of this firm on this case, and the lodestar calculation for that attorney or paralegal based on this firm's historic billing rates. The rates reflected are the same hourly rates recorded for all matters at the firm, and the rates for each attorney have been previously approved by other courts. None of the time included in this declaration represents any work done in connection with the

application for fees. The summary report was prepared from contemporaneous daily time records regularly maintained by this firm, which are available at the request of the Court.

183. The Bonsignore, and Saveri and Shaheen and Gordon Firms have reviewed the time records that form the basis of this declaration to identify and correct any billing errors.

184. My firm together with others have carefully reviewed the time that comprise its reported lodestar submitted to this Court.

185. The total number of hours spent by the Bonsignore Firm during this period of time was 12,133.70, with a corresponding lodestar of \$7,103,870.

186. My firm's lodestar figures are based on the firm's historical billing rates and do not include charges for expense items.

187. Expense items are billed separately and such charges are not duplicated in my firm's billing rates.

188. This summary was prepared from contemporaneous, daily time records regularly prepared and maintained by my firm.

189. The lodestar amount reflected in Exhibit 4 is for work performed by professionals at my law firm for the benefit of the Class.

190. My firm, and all Plaintiff firms have expended unreimbursed costs and expenses in connection with the prosecution of this litigation. We continue to voluntarily hold unreimbursed costs until the next recovery. The aforementioned carried costs incurred my firm, and all Plaintiff firms are advanced on a contingent basis and have not yet been reimbursed.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on January 4, 2021 in Las Vegas, Nevada

/s/ Robert James Bonsignore
Robert J. Bonsignore, Esq.

Exhibit 1

BONSIGNORE TRIAL LAWYERS, PLLC

www.classactions.us

BONSIGNORE TRIAL LAWYERS, PLLC (“BTL”) are highly successful and experienced trial lawyers who limit their practice to complex litigation, class actions, and cases involving significant economic loss or public policy. BTL attorneys have represented businesses, governmental entities, consumers, and unions in federal and state courts across the United States.

We have learned through experience that the best way to achieve the most favorable outcome for our clients, whether through the formal litigation process or settlement, is to prepare each case to win at trial. BTL has earned a national and international reputation for its professional integrity, competence and an aggressive approach to case prosecution. BTL is capable of litigating any case in any jurisdiction.

The firm concentrates in the practice areas of antitrust, consumer protection, employee rights, business-to-business wrongs, catastrophic personal injury, and mass tort litigation. Over the years, BTL has successfully recovered hundreds of millions of dollars for their clients. In actions where BTL has served as Lead Trial Counsel, the firm has been involved in obtaining jury verdicts that exceeded \$350 million.

The BTL’s appellate briefing team of Lisa Sleboda and Robert Bonsignore has written multiple precedent setting and exemplary legal briefs. Robert Bonsignore co-authored the New Hampshire Supreme Court brief in *LaChance v Smokeless Tobacco* which extended to consumers, small businesses, and governmental entities the right to sue antitrust violators. Robert Bonsignore and Lisa Sleboda successfully persuaded the Ninth Circuit Court of Appeals to set aside a \$577 million-dollar settlement of antitrust price-fixing claims that improperly excluded governmental entities, consumers, and small businesses from certain states arbitrarily selected by class counsel from the economic recovery provided for in the settlement agreement. The oral argument before the circuit court may be found at https://www.ca9.uscourts.gov/media/view_video.php?pk_vid=0000013465. Other recent successes include two additional Ninth Circuit Court of Appeals cases relating to wage and hours claims against Wal-Mart and music royalty claims by legacy musicians against EMI Group Limited. Each is referenced below.

For the last six years Bonsignore has devoted significant time and resources to the prosecution of a high-risk contingency fee based case involving an international multibillion dollar Pyramid scheme case. Robert Bonsignore was appointed and is currently serving as Lead Counsel in MDL 2566, *In re: TelexFree Securities Litigation*, (the largest pyramid scheme in United States history) which advances the rights of over 750,000 class members and involves over \$4 billion dollars of projected loss, has limited its limited its practice, and is accepting limited new matters. The litigation is ongoing.

BTL and its principal have been appointed to serve in leadership roles in many complex and

multi-district actions. For example:

1. BTL represents eight of 10 counties in New Hampshire in the Opioid Taxpayer Recoupment Litigation and consults with them as existing clients on an as needed basis on other matters. BTL also represents additional cities, towns and counties in New Hampshire and Massachusetts;
2. BTL served as a lead appellate counsel in MDL 1811, *In re: CRT Antitrust Litigation*. Lisa Sleboda and Robert Bonsignore authored the lead appellate brief in MDL 1811, and Robert Bonsignore argued the appeal before the Ninth Circuit, Mr. Bonsignore subsequently served as Co-Lead mediator for the excluded states as the parties attempted to reach resolution through alternative dispute resolution;
3. Robert Bonsignore was Co-Lead Counsel in MDL 1735, the largest certified wage and hour case in United States history with over 2.5 million class members. Lisa Sleboda and Robert Bonsignore authored the lead appellate brief in MDL 1735, and Robert Bonsignore argued the appeal before the Ninth Circuit and won the leading case on the rights of parties to arbitration to further review;
4. Robert Bonsignore was Lead Counsel in MDL 1631, *In re: Publication Paper Antitrust Litigation* which advanced and resolved the claims of all end-use consumers of publication paper against international conspirators; and

EXEMPLAR REPRESENTATIVE CASES BY PRACTICE AREA

Exemplar Antitrust - Protection of Businesses

In re: Automotive Parts Antitrust Litigation (MDL 2311) (USDC Eastern District of Michigan Southern Division) - BTL filed among the first 4 cases in one of the largest private antitrust litigation in United States history on behalf of a domestic wire harness manufacturer headquartered in Virginia. In the originally-filed complaint, Plaintiffs alleged that the Defendant foreign suppliers engaged in a conspiracy over a 10-year period to illegally increase the price of “Wire Harness Systems Products,” which include wire harnesses, electrical wiring, lead wire assemblies, cable bond, wiring connectors, wiring terminals, electronic control units, fuse boxes, relay boxes, junction blocks, and power distributors. Notably, in a separate governmental investigation, two of the named Defendants, Furukawa Electric Co., Ltd. and Yazaki Corporation, as well as some of their executives, pleaded guilty for their involvement in the conspiracy and agreed to pay nearly \$700 million in criminal fines and serve prison sentences. Other guilty pleas have been entered as to other automotive suppliers. Since the cases’ filing, the number of parts involved in the litigation has increased with an additional 200 plus automotive parts anticipated to be added to the list. This litigation has been resolved through settlements.

In re: Lithium Ion Batteries Antitrust Litigation (MDL 2420) (USDC Northern District of California) - BTL filed the second case nationally and represents direct purchasers of Lithium Ion Batteries. The complaint alleges that several of the largest lithium-ion battery producers,

including LG Chem, Ltd., Panasonic Corporation, Sanyo Corporation, Sony Corp., Samsung SDI, Hitachi, Ltd. and Maxell Corporation of America collectively controlled between 60 to 90 percent of the market for lithium-ion batteries between 2000 and 2011 and unlawfully conspired to fix and artificially increase the price of the batteries, inflating the cost of notebooks and other portable computers paid by consumers. The complaint also alleges that battery prices fell by nearly 50 percent when several Korean companies entered the market in the early 2000s and that, in response, the Japanese companies who had long controlled the market entered into an illegal price-fixing agreement, resulting in a stabilization of prices that lasted until 2008. The lawsuit claims that in 2008 the Defendants received notice that they were being investigated for price-fixing activities by both American and European regulators. Almost immediately after the investigations were disclosed, prices began to fall again, about 10 percent in three months. This litigation has been resolved through settlements.

In re: After Market Filters Antitrust Litigation (MDL 1957) (USDC Northern District of Illinois) – BTL represented direct purchasers of replacement automobile air and oil filters in this nationwide, antitrust price fixing case. This case has been settled.

In re: Optical Disc Drive Litigation (MDL 2143) (USDC Northern District of California) - BTL represents direct purchasers in an antitrust action challenging the price fixing of optical disc drives in this international antitrust case. This case has been resolved through settlements.

In re: Employee Benefit Insurance Brokerage Litigation (MDL 1663) (USDC New Jersey) – BTL filed one of the first bid-rigging class actions in the country on behalf of a large upstate New York employer and major plastics manufacturer. The lawsuit alleged that insurance companies and brokers conspired with one another to allocate customers and markets and initiated kickbacks (“contingent commissions”) with certain insurance companies. It alleges that the kickback agreements were used to obtain inflated or false price quotes that the Defendants then used to steer their customers into purchasing higher priced insurance policies issued by the insurance companies that paid the brokers the highest kickbacks. BTL served as Class Counsel and was assigned to the Discovery and Class Certification Committees in the multi-district action pending in New Jersey. Robert J. Bonsignore was responsible for taking numerous depositions of the Defendants’ corporate officers and other firm members carried out numerous massive document review projects. The Class Plaintiffs have settled with the Zurich, Gallagher and Marsh Defendant groups for an aggregate amount in excess of \$218 million. This case has been resolved through settlements.

In re: Cement Antitrust Litigation 1:05 cv 979 (USDC Southern District of Indiana) – BTL represented a direct purchaser (business) in an antitrust action challenging the price fixing of cement in the mid-west United States. The firm served as Class Counsel in the multi-district litigation that settled in the United States District Court for the District of Indiana. This case was resolved through settlements.

SKYVA International v. ABB (Privately Settled) – This was a complex matter involving

arbitration, mediation, litigation and negotiation of multiple disputes revolving around a \$600 million contract and related business relationships and pending relationships with and between Microsoft, IBM, Adjenture, ABB and SKYVA. Choice of law issues involving this product technology included Swiss, New York, Delaware and Massachusetts law. This case has been settled.

In re: Polyester Staple Antitrust Litigation (MDL 1516) (USDC North Carolina) – BTL filed one of the first direct purchaser (business) cases in the country representing Malden Mills, a major textile manufacturing firm. The firm represented direct purchasers of polyester staple alleging a single, nationwide conspiracy among Defendants to fix, raise, maintain and/or stabilize the price of, and/or allocate markets and customers for, polyester staple in the United States in violation of Section 1 of the Sherman Act, 15 U.S. C. § 1. The claims brought on behalf of Plaintiffs further alleged that, as a result of the unlawful conspiracy, they and other purchasers paid more for polyester staple than they would have paid absent the conspiracy. Defendants named in the Complaints included Wellman, Inc., Nan Ya Plastics Corporation; Nan Ya Plastics Corporation, America; E.I. DuPont de Nemours and Company; DAK Americas LLC; DAK Fibers LLC.; Arteva Specialties LLC d/b/a KoSa and now named INVISTA S.ar.l.; Arteva Specialties S.ar.l.; and Koch Industries. This case was resolved through settlements.

In re: Vehicle Carrier Services Antitrust Litigation (MDL No. 2471) (USDC North Carolina) – BTL filed one of the first cases in the country representing indirect purchasers of vehicle carrier services. Vehicle carriers transport large numbers of cars, trucks or other automotive vehicles including agriculture and construction equipment across large bodies of water using specialized cargo ships known as roll on/roll off vessels. The litigation alleges a conspiracy among certain vehicle carriers, between January 1, 2008 and May 24, 2013, to fix, raise, maintain and/or stabilize prices, and allocate the market and customers in the United States for, vehicle carrier services in violation of certain state and federal laws. This case has been resolved.

In re: Aluminum Warehousing Antitrust Litigation (MDL No. 2481) (USDC Southern District of New York) – BTL filed a claim on behalf of an aluminum and precious metals company claiming that they overpaid for aluminum and other precious metals. Facts alleged in support included allegations that Defendants hoarded, stockpiled and manipulated the supply of physical aluminum stored in their warehouses in Detroit; Defendants hold 1.5 million tons of raw aluminum in 29 industrial warehouses throughout the Detroit-metro area; Defendants made illicit payments to potential customers to secure aluminum for storage in Detroit to further their scheme; Defendants shuttled 3,000 tons of aluminum per day from one Detroit area warehouse to another to further their scheme; and Defendants agreed to charge three times the market rate for storage in the Detroit warehouses. Branch offs of this case are being litigated and in light of the above considerations, BTL has limited its role.

In re: Dynamic Random Access Memory 2 Antitrust Litigation (MDL TBD) (USDC Northern District of California) - BTL recently filed among the first class action complaints advanced on behalf of all persons and entities in the United States who purchased Dynamic Random Access

Memory (“DRAM”) directly from manufacturers between June 1, 2016 through February 1, 2018. The complaint alleges that the officers, directors, employees, agents, or other representatives entered into a continuing contract, combination, or conspiracy to unreasonably restrain trade and commerce in violation of Section 1 of the Sherman Act, 15 U.S.C. § 1. and through their unlawful conspiracy, artificially raised, inflated and maintained the market price of DRAM. This litigation is on appeal.

**Exemplar Consumer Protection, Securities Litigation &
Consumer-Based Antitrust Litigation**

In re Apple Securities Litigation (Superior Court of California) – BTL filed on behalf of Apple shareholders claims that an exclusive group of tech elites created and/or ratified policies and protocols that suppressed innovation for ten years. The case asserted that Apple’s co-founder and former CEO, Steve Jobs, and executives entered into illegal non-solicitation agreements with executives at other companies, such as Adobe Systems, Google, Inc., and Intel Corporation, with whom they had professional and personal relationships. These agreements provided that Apple and other companies would not recruit each other’s employees, thus regulating the competition for talent and suppressing job mobility. “Silicon Valley’s vast wealth and warped sense of entitlement led to an audacious conspiracy to suppress salaries,” *Bloomberg Businessweek* had reported. Those agreements effectively stunted the success of the Bay Area’s innovation which was based on the frequent turnover of employees to diffuse information and spur innovation.

Dale Bozzio/Missing Persons v. EMI Group Limited et al (USDC Northern District of California Oakland Division and Ninth Circuit Court of Appeals #13-15685) - BTL filed a lawsuit in the Northern District of California, that arose from the widespread and systematic breach of recording contracts involving legacy musicians. The complaint was brought on behalf of a nationwide class for breach of contract and statutory violations of California law against Defendants EMI Group Limited; Capitol Records, LLC; EMI North America, LLC; EMI Recorded Music; and EMI Marketing (collectively referred to herein as “EMI”). The complaint alleged that EMI’s failure to properly account for and pay its recording artists and music producers for income it received and continues to receive, from the licensees of its recorded music catalog for the sale of digital downloads, ringtones and streaming music (collectively, “digital content”). The Standard EMI Recording Agreement typically sets forth payments to EMI’s recording artists and producers for licensing of masters at 50% of the receipts of EMI, rather than a lesser percentage (typically 12% to 20%) as a royalty paid to the artist or producer based on the price of each unit sold. The Ninth Circuit overturned the USDC dismissal of the action as to Bozzio on the basis of standing. BTL was co-author of the successful appellate briefing. This case was been resolved following a successful 9th Circuit appeal.

In re Contact Lens (MDL 2626) (USDC Middle District of Florida) - BTL co-filed a class action lawsuit on behalf its clients in sixteen states, and the District of Columbia. The complaint alleges a conspiracy among four manufacturers and the largest distributor of contact lenses in the United States (CooperVision, Inc., Alcon Laboratories, Inc., Bausch & Lomb Incorporated, and Johnson & Johnson Vision Care, Inc.) to eliminate discounting among retailers of contact lenses and to artificially fix, raise, maintain and/or stabilize the prices charged to

consumers. Plaintiffs allege that they were subject to price floor policies during the period from and including June 1, 2013 through such time as the anticompetitive effects of Defendants' unlawful conduct ceases. As of mid-2014, nearly 40 million Americans wore contact lenses and spent \$4.2 billion on them annually. The manufacturer Defendants dominate and collectively control over 97% of the contact lens market in the United States. Plaintiffs allege that the Defendants set a minimum price below which no reseller could advertise or sell a particular line of contact lenses. This case has been resolved through settlements.

In re TelexFree Securities Litigation (MDL 2566) (USDC District of Massachusetts) -

TelexFree was a sprawling international pyramid scheme, the largest in United States history, that affected nearly a million victims and resulted in an estimated \$4 billion dollars in damages. BTL filed against TelexFree, banks, pay processors, financial institutions, licensed professional, its owners and founders, insider promoters, and others for violations of state law, including the unregistered sale of securities, deceptive trade practices statutes, fraud, aiding and abetting and conspiracy. . With the case eventually being given MDL status, Mr. Bonsignore was appointed and is acting Lead Counsel. This case is being actively litigated.

In re: Vehicle Carrier Services Antitrust Litigation (MDL 2471) (USDC District of New Jersey) -

BTL represented indirect purchasers of vehicle carrier services in eleven states. Vehicle carriers transport large numbers of cars, trucks or other automotive vehicles including agriculture and construction equipment across large bodies of water using specialized cargo ships known as roll on/roll off vessels. The complaint alleges violations of certain state and federal laws as a direct result of a conspiracy among certain vehicle carriers, between January 1, 2008 and May 24, 2013, to fix, raise, maintain and/or stabilize prices, and allocate the market and customers in the United States for, vehicle carrier services. This case is on appeal.

In re: Hyundai and Kia Fuel Economy Litigation (MDL 2424) (USDC Central District of California) -

BTL filed a putative class-action lawsuit against Hyundai Motor America, Hyundai Motor Company of Korea, Kia Motors America, and Kia Motor Company of Korea as a result of their admission that they overstated the fuel economy for many vehicles they sold in the United States after independent tests by the Environmental Protection Agency (EPA) showed a discrepancy. The multi-district class action lawsuit in the District of Central California was brought on behalf all consumers who own or lease Hyundai and Kia vehicles whose EPA fuel economy ratings were less than the fuel economy rating produced by the applicable federal test in that model's year. BTL and others ("Non-Settling Parties") tested the sufficiency of a proposed settlement. BTL was requested to and played a major role in the related litigation advanced by the Non-Settling Parties and as a result the original settlement was greatly improved. Bonsignore LLC supports the current settlement that is pending final approval. Hyundai will lower fuel-consumption estimates on most Hyundai and Kia models produced in 2012 and 2013. This case was resolved through settlements.

In re: (CRT) Antitrust Litigation (MDL 1917) (USDC Northern District of California) - BTL filed one of the first indirect purchaser cases in the country and coordinated the filing of 12 other cases. The nationwide action alleges a price-fixing conspiracy in the CRT industry. Bonsignore

waived a fee of over one million dollars to object to the settlement and now represents indirect end users from New Hampshire, Massachusetts, and Missouri who were excluded from the settlement. After BTL filed the lead appellate briefs, Mr. Bonsignore was selected to serve as lead off counsel at oral argument. Following oral argument, the Ninth Circuit ordered the parties to mediation. Mr. Bonsignore later served as co-lead negotiator for the appellants. The Ninth Circuit remanded the case to the district court, overturning a settlement of over \$500 million. This case is back on appeal.

In re: Publication Paper Antitrust Litigation (M.D.L.1631) (USDC Connecticut) - Robert Bonsignore served as Lead Counsel in MDL 1631 for all Indirect End Use Purchasers. This action focused on alleged national and international price fixing of certain types of publication grade paper during certain time periods. Final approval of a class action settlement against the last remaining Defendants was approved. This case was resolved through settlements.

In re: Massachusetts Smokeless Tobacco Litigation (Massachusetts Superior Court Business Litigation Session) - Robert Bonsignore was appointed as Co-Lead Counsel by the Chief Justice of the Business Litigation Session for the Commonwealth of Massachusetts. This action was fiercely litigated for 7 years. Notably, this was the first contested indirect purchaser class action in the Commonwealth of Massachusetts to be certified. The action sought economic damages for consumers and alleged that U.S. Smokeless unlawfully created and maintained an unlawful monopoly and artificially inflated prices. The action was also noteworthy because Mr. Bonsignore certified a fifteen-year class period by successfully establishing that fraudulent concealment of the bad acts was included in the questioned conduct. The all-cash settlement provided the greatest recovery per consumer (consumer class members were eligible to receive up \$700 cash) in any price-fixing action brought against the manufacturers of moist smokeless tobacco. This case was resolved through settlements.

In re: New Hampshire Smokeless Tobacco Litigation (New Hampshire Superior Court) - Robert Bonsignore served as Lead Counsel. Notably, this was the first contested indirect purchaser class action in the state of New Hampshire. The cause made its way to the New Hampshire Supreme Court who extended its narrow interpretation of consumer protection statutes and allowed the Plaintiffs' claims to proceed. This successfully created new common law right of end-use indirect purchasers to bring an action to recover economic loss was later codified. The action was also noteworthy because Mr. Bonsignore again certified a fifteen-year class period by successfully establishing that fraudulent concealment of the bad acts was included in the questioned conduct. This case was eventually resolved through settlements.

In re: California Vitamin Cases (San Francisco Superior Court) – Robert Bonsignore served on the Executive Committee in *In re: Vitamin Cases* which was settled on behalf of California indirect purchasers. This action advanced antitrust claims against an international cartel of vitamin manufacturers accused of fixing prices and allocating markets in every level of the chain of distribution. The court granted final approval of a settlement with certain vitamin manufacturers in a class action alleging that these and other manufacturers engaged in price fixing of particular vitamins. This case has been settled.

In re: Dynamic Random Access Memory Antitrust Litigation (MDL 1486) (USDC Northern District of California) – Robert Bonsignore filed one of the first indirect purchaser DRAM cases in the country. Bonsignore was selected to serve as a member of the Executive Committee. Subsequent to filing, BTL coordinated the consolidation and coordination of like cases in 48 states. The nationwide action alleged a price-fixing conspiracy in the DRAM industry. Robert Bonsignore was appointed by the USDC to serve as interim lead counsel of a related putative class, later absorbed into MDL 1486. This case was resolved through settlements.

In re: Chocolate Antitrust Litigation (MDL 1935) (USDC Middle District of Pennsylvania) - BTL represented indirect end use purchasers of chocolate in 14 of 29 states involved in the litigation. The action alleged an international price-fixing conspiracy in the chocolate industry. Robert Bonsignore was responsible for taking numerous depositions of the Defendant's corporate officers, engaged in corporate document discovery, and was designated to serve as the discovery liaison with the largest purchaser of chocolate in the United States. Mr. Bonsignore also served on the 5-person Plaintiffs' Settlement Negotiation team and the expert witness and class certifications teams. Other firm members carried out numerous massive document review projects. This case was dismissed. An appeal was not taken.

Employment

In re: Wal-Mart Wage and Hour Practices Litigation (MDL 1735) (USDC District of Nevada and Ninth Circuit Court of Appeals) - This successfully and finally resolved multi-district class action is the largest certified class in a wage and hour case in United States history. The filing, coordination and prosecution of coordinated proceedings in 39 states were found to have been the brainchild of Robert Bonsignore. Bonsignore first successfully argued that the litigation should be granted MDL status and coordinated for all pre-trial proceedings. Mr. Bonsignore was then appointed to serve as national Co-Lead Counsel in this multi-district litigation and fully litigated the action. This action focused on allegations that Wal-Mart systematically failed to pay its hourly employees for all time worked, including supplemental benefits. The action settled for \$85 million dollars plus injunctive relief designed to prevent the alleged violations from occurring again. After the settlement received final approval a law firm that entered the case one-month prior to the execution of the Settlement Agreement purchased an interest in the attorney fees award ("Objector"). After allocation of the attorney fees was arbitrated, the Objector filed an federal Arbitration Act appeal of the arbitration award. The district court rejected that appeal in a lengthy opinion, finding the challenge to be meritless. The Objector appealed to the Ninth Circuit Court of Appeals. On December 18, 2013, nearly 10 years after the litigation was filed the Ninth Circuit found the appeal to be meritless and affirmed the district court's ruling. Robert Bonsignore briefed and argued all appeals. Mr. Bonsignore's oral argument before the Ninth Circuit Court of Appeals can be heard at http://www.ca9.uscourts.gov/media/view.php?pk_id=0000011351. (*Carolyn Burton, et al. v. Class Counsel and Party to Arb, et al.*, No. 11-17718). This case was resolved through settlements.

In re: Wal-Mart Massachusetts Wage and Hour Litigation- Bonsignore served as Class Counsel in *Salvas v. Wal-Mart Stores, Inc.*, a certified Massachusetts class action of 67,000 hourly employees alleging wage and hour violations against Wal-Mart occurring in the Commonwealth of Massachusetts. This action is the largest certified employment class in Massachusetts state history. Notably, rulings and bodies of evidence obtained in this action have been relied upon in other employment litigation around the country. Attorney Robert Bonsignore successfully convinced the Massachusetts Supreme Judicial Court to reverse a trial court decision decertifying the class. The argument, which is the second most watched archived SJC argument, set numerous precedents that have been frequently cited in numerous decisions. This case was resolved through settlements.

Exemplar Products Liability & Mass Tort Cases

In re: Zofran (Ondansetron) Products Liability Litigation - (MDL 2657) (Pending) – BTL filed the second Zofran-related civil action in the country and has subsequently filed others. Zofran is a powerful drug developed by GSK to treat only those patients who were afflicted with the most severe nausea, for example nausea associated with cancer treatment such as radiation or chemotherapy. The U.S. Food and Drug Administration (“FDA”) approved Zofran in 1991 for use in cancer patients who required chemotherapy or radiation therapy. Although the only FDA approval for this drug was for seriously ill, badly suffering cancer patients, GSK marketed Zofran “off label” as a safe and effective treatment for the very common side effect of a normal pregnancy: pregnancy-related nausea and vomiting (“Morning Sickness”). Plaintiffs allege that the use of Zofran by women who are pregnant increases the risk of birth defects and that prior to marketing Zofran as an off-label treatment for Morning Sickness between 1991 and 2011, GSK had the duty at all times to eliminate, minimize or warn of the risk of birth defects. This case is being litigated. Bonsignore has taken a limited role in light of the above considerations.

In re: Hernia Mesh (Diverse Jurisdictions) – Hernia mesh is an unnecessary product that was created as a profit center by unscrupulous medical device companies who then compounded their misconduct through a series of marketing ploys from medically unsound fish oil to bold, yet unsupported claims of efficacy. BTL so successfully litigated a claim on behalf of an individual mesh recipient that it was requested to create the consolidated litigation. The Hernia Mesh complaints advance claims that focus on a number of theories, some specific to a particular product. They include defective design, manufacture, production, testing, study, research, training, inspection, labeling, marketing, advertising, sales, promotion, and/or distribution of the hernia mesh products. BTL represents approximately 300 mesh clients. The litigation is spread out across the country.

In re Amiodarone - BTL represents victims who were prescribed, purchased, and ingested the drug commonly referred to as Amiodarone and subsequently developed amiodarone-induced pulmonary fibrosis, a life-threatening and debilitating condition. Amiodarone-induced pulmonary fibrosis victims are diagnosed as suffering from atrial fibrillation (“A-fib”), which is a rhythm condition of the atrial chambers of the heart. At the time Amiodarone was prescribed,

the victims received no warning about the potential life-threatening complications. Additionally, the victims did not receive the FDA-mandated Medication Guide to be distributed with each prescription of Amiodarone that warns the user of the extremely dangerous, potentially life-threatening complications associated with Amiodarone.

In re: Silicone Gel Breast Implant Product Liability Litigation (MDL 926) (USDC Northern District of Alabama and USDC Eastern District of Michigan) – Bonsignore represented over 400 pre-1991 recipients of saline and silicone breast implants. During the multi-district litigation, Bonsignore served as Co-Counsel and on the Discovery Committee and was part of the discovery team. A \$2.35 billion fund was created in one of the largest class action settlements in U.S. history. This case has been settled. Mr. Bonsignore resolved the claims of 2500 breast implant claimants.

In re: Mercury Vaccine Litigation (multiple jurisdictions) – Bonsignore filed several of the first consumer protection class action cases in the country alleging that the toxic levels of mercury coupled with the increased number of vaccinations poisoned infants and directly caused their learning disabilities and autism. The action sought medical monitoring, a public release of related studies and data that could be used in diagnosis and treatment, and reimbursement of families as well as local and federal government for the staggering costs associated with the treatment of the affected children. The firm helped spearhead a collective group of North America’s best trial lawyers and significantly contributed to this national litigation. Bonsignore served on the Executive, Science, Expert, Class Certification, State Coordination and Discovery Committees. The related claims gained no traction because the science relied upon were compromised when a researcher exaggerated his findings. The sudden and continuing spike in the rate of autism remains stunning and unexplained. This case was dismissed.

In re: Rezulin Products Liability Litigation (MDL 1348) (USDC Southern District of New York) - Bonsignore filed one of the first wrongful death, liver failure and consumer protection class action cases in the country. The action alleged that the makers of the diabetes drug did not adequately test its safety and efficacy prior to mass marketing it to consumers. On March 21, 2000, per the FDA's request, Warner-Lambert finally issued the Rezulin recall after its controversial run on the U.S. market. Robert Bonsignore’s early aggressive discovery led to the key admission that Warner Lambert had health department reviewers of the drug on its payroll at the time it was approved. Bonsignore served on the Science, Expert, Class Certification, State Coordination and Discovery Committees in the multi-district action. In addition, Bonsignore was selected to take critical depositions. Mr. Bonsignore secured the largest single award in an individual action, obtaining a \$3.75 million-dollar recovery for his client. This case was resolved through settlements.

In re: Sulzer Orthopedics, Inc., Hip Prosthesis and Knee Prosthesis Product Liability Litigation (MDL 1410) (USDC Northern District of Ohio) - Bonsignore filed one of the first hip failure consumer protection class actions cases in the country. Bonsignore took and attended the first depositions obtaining key admissions. The aggressive discovery conducted by Bonsignore resulted in key admissions by one of its chief worldwide recall investigators. The multi-district

class action alleged that the makers of hip and knee prostheses negligently coated these medical devices with commercial grade motor oil and did not adequately test safety and efficacy prior to mass marketing to consumers. The related products were recalled from the United States market. A settlement was reached approximating \$1 billion. This case was resolved through settlements..

In re: Lead Paint – Bonsignore represented the City of Providence Rhode Island in an action seeking to have the manufacturers of lead paint pay for its removal and to pay for the costs absorbed by the city for the health care and special education of children who suffered from lead paint poisoning.

PRINCIPAL

ROBERT J. BONSIGNORE. Mr. Bonsignore began his career in the Office of the District Attorney for Middlesex County, Massachusetts. Since 1990 when he began his own law firm specializing in complex litigation and trial work, he has been lead trial counsel in cases with jury verdicts totaling in excess of \$350 million dollars. Mr. Bonsignore is AV rated by Martindale Hubbell and was awarded Diplomat status by the National College of Advocacy. Mr. Bonsignore is frequently requested to speak at Continuing Legal Education seminars across the country. He has lectured on topics ranging from antitrust to consumer advocacy and from trial techniques to ethics. He has co-authored a trial technique treatise on Direct Examination for Lexus/Nexus.

Mr. Bonsignore has extensive experience in antitrust, consumer protection, complex litigation, class actions, multi-district litigation, Judicial Panel on Multi-District Litigation proceedings, and commercial cases. He also has received significant jury verdicts in wrongful death and catastrophic injury cases.

Between 2001 and 2004, Mr. Bonsignore was appointed Lead Counsel in five separate certified class actions by the Chief Justice of the Business Litigation Session for the Commonwealth of Massachusetts advancing claims raised pursuant to the Massachusetts Consumer Protection statute - Massachusetts General Law 93A. All were finally approved without appeal. Mr. Bonsignore was also appointed Lead or Co-Lead counsel in four other certified and class actions that were finally approved. Mr. Bonsignore successfully argued the re-certification of the largest employment class action in Massachusetts' history at the Supreme Judicial Court level. At the trial court level, Mr. Bonsignore presented the oral argument at the first contested end use consumer indirect purchaser monopolization class action to be certified pursuant to Mass. General Laws Chapter 93A.

Mr. Bonsignore is frequently called upon to serve as counsel in team approach litigation because of his decades-long experience and proven track record in multi-district litigation. After establishing himself as a trial lawyer and working cooperatively in the Silicon Breast Implant Litigation in 2000, Mr. Bonsignore was selected as the firm representative of Robinson, Calcagnie & Robinson to the “megafirm” of Herman, Middleton, Casey, Kitchens & Robinson (“HMCKR”). HMCKR formally brought together nationally top-ranked law firms to jointly prosecute MDL actions (multi-district class actions) and other complex litigation involving

antitrust, unfair competition, and pharmaceutical matters. Other mega-firm members selected Mr. Bonsignore based on his skill, experience, work ethic accomplishment, and demonstrated ability to work cooperatively with co-counsel and opposing counsel on a multitude of projects.

Mr. Bonsignore was extensively involved in trial preparation in cases against tobacco manufacturers brought by public entities as well as private attorneys general and was counsel of record for the former Governor of California as well as Orange and Los Angeles counties. He is presently retained by the majority of counties in New Hampshire to represent them in the Opioid Litigation. He also advises them on antitrust litigation. Mr. Bonsignore first drafted the State of Rhode Island's indirect end use purchaser antitrust laws and advised the City of Providence, Rhode Island throughout the legislative process.

In cases pending in United States federal courts, Mr. Bonsignore has been appointed lead counsel in 3 cases assigned Multi-District Litigation status by the Judicial Panel on Multi-District Litigation. MDL 1631 consolidated all indirect purchaser anti-trust actions filed nationwide addressing price fixing in the publication paper industry. MDL 1735 consolidated cases nationwide addressing wage and hour violations by Wal-Mart Inc. Both actions in which Mr. Bonsignore was appointed Lead Counsel were settled after being aggressively litigated and received final approval. Mr. Bonsignore presently serves as Lead Counsel in MDL 2566, *In re TelexFree Securities Litigation*.

Mr. Bonsignore has served as a member of the American Antitrust Institute's Board of Directors since 2009. The American Trial Lawyers Association has selected him as a peer reviewed "Top Trial Lawyer" each year since 2007. In 2010, he received the Outstanding Public Service Award from the Ipswich River Foundation. He is a 2010 graduate of the Trial Lawyers College. Mr. Bonsignore served as antitrust advisor to the Chief Counsel for the City of Providence, Rhode Island. Legislation Mr. Bonsignore initially drafted that provided for municipalities and school districts to bring an indirect purchaser antitrust case was eventually signed into law in 2013. In 2020 he made a substantial donation to the Medford Public Library and a conference room was named in his family's honor in the new Bloomberg Public Library.

Mr. Bonsignore has successfully tried to verdict several high-profile cases including cases selected by the Association of Trial Lawyers of America (ATLA) as the most outstanding jury verdicts of the year. Legal publications have featured Mr. Bonsignore's success in first obtaining admissions of payoffs to medical reviewers in the Rezulin litigation. Mr. Bonsignore's finding of Sulzer's document destruction in the hip replacement litigation was publicized in the United States and Europe. His work on Sulzer hip litigation also merited a feature story in the European news magazine FACTS, where he was headlined as the "American Killer Lawyer."

Mr. Bonsignore is a past recipient of the F. Scott Baldwin Most Outstanding Young Trial Lawyer in America Award that he received in 1997. He also is a seven-time recipient of the prestigious Wiedemann-Wysocki Citation of Excellence Award that is awarded by the trial bar to the most outstanding members of its ranks. In 1994, he received the Massachusetts Junior Chamber of Commerce Most Outstanding Young Leader Award, and in 1997 he was honored by

the Massachusetts Bar Association with the Most Outstanding Young Lawyer Award. In 2005, Mr. Bonsignore was presented with the Joseph Tonihill award that is recognized as the most prestigious award presented by the Association of Trial Lawyers of America for consumer advocacy.

As a past Chair of the Association of Trial Lawyers of America, Young Lawyers Division, Mr. Bonsignore was credited with creating the practice of appointing one man and one woman representative wherever possible in each representative member state, province or country for the purpose of representing the interests of young lawyers to the bar. He created and instituted a program promoting local public service by young lawyers. In recognition of the nature and scope of this undertaking and before its demise, the Association of Trial Lawyers of America Young Lawyers Division, presented the Robert J. Bonsignore Public Service Award to a representative bar group that performs the most outstanding acts of public service.

Mr. Bonsignore previously served on the Boards of the non-profit Trial Lawyers for Public Justice and was a national officer for the Civil Justice Foundation. Mr. Bonsignore is a Life Member of the National Conference of Bar Presidents of the American Bar Association and has served on the Articles and Bylaws Committee since 1999. Mr. Bonsignore has previously served as a Consumer Advisory Commissioner for the Office of the Attorney General for the Commonwealth of Massachusetts and as an Assistant District Attorney for Middlesex County. Forbes Sky Radio selected Mr. Bonsignore as one of America's Best Lawyers. Mr. Bonsignore is an Assistant Scout Master for Scout Troop 143, St Viator School, Black Mountain District, Las Vegas Area Counsel and the proud father of two Eagle Scouts and a pending Congressional Medal of Honor winner. His youngest daughter was the first female Scout in her District.

During 2018 and 2019 Mr. Bonsignore was requested to give about 10 Continuing Legal Education (CLE) programs on behalf of "for pay" CLE companies on complex litigation, discovery, class actions, and e discovery. He is the author of Westlaw's Litigating Tort Cases; Chapter 39. Direct Examination of Lay Witnesses. He most recent request to offer a course on CLE on MDL practice, class actions, and complex litigation have been put on hold in light of the above considerations.

The Curriculum Vitae of each lawyer in the firm is available upon request. All inquiries should be directed to:

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EXHIBIT 2

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

IN RE: TELEXFREE SECURITIES LITIGATION)	
)	
This document relates to:)	CIVIL ACTION
)	NO. 4:14-md-02566-TSH
All Cases)	
)	
)	
)	
)	

SETTLEMENT AGREEMENT

This Settlement Agreement (“Settlement Agreement” or “Agreement”) is made and entered into this 6th day of July, 2020 (“Execution Date”) by Fidelity Co-operative Bank (“Fidelity Bank”) and John Merrill (together, the “Fidelity Bank Defendants”), on the one hand, and Rita D. Dos Santos, Orineua Silva, Lauriana Laves, Luci E. Miranda, Rubens Bourguignon, and Anthony Cellucci (together “Putative Class Representatives” or “Releasing Parties”) individually and on behalf of and representing all persons who purchased TelexFree AdCentral or AdCentral Family packages and suffered a Net Loss during the period from January 1, 2012 to April 16, 2014 (the “TelexFree Class Plaintiffs”), on the other hand (the Fidelity Bank Defendants and TelexFree Class Plaintiffs are collectively referred to as “Parties” or, individually, each a “Party”). A “Net Loss” is defined as providing more funds into TelexFree than the total funds withdrawn from TelexFree.

PREAMBLE

WHEREAS, TelexFree Class Plaintiffs have brought the above-captioned actions (herein, “MDL 2566 Action(s),” “Action(s)” or “TelexFree Litigation”) individually and as

putative class representatives on behalf of a class of victims of the TelexFree pyramid scheme (the "Pyramid Scheme") against, among others, the Fidelity Bank Defendants;

WHEREAS, TelexFree maintained deposit accounts at Fidelity Bank from August 2013 to January 2014;

WHEREAS, TelexFree Class Plaintiffs allege that they suffered ascertainable economic injury as a result of the Fidelity Bank Defendants' alleged assistance and participation in the unlawful TelexFree Pyramid Scheme, as referenced in TelexFree Class Plaintiffs' MDL 2566 Consolidated Amended Class Action Complaints (the "Complaints"), and the Fidelity Bank Defendants unequivocally deny the TelexFree Class Plaintiffs' allegations;

WHEREAS, TelexFree Class Plaintiffs allege that as a result of its relationship to TelexFree as referenced throughout the Complaints and herein, Fidelity Bank, including certain of its officers, employees and outside consultants gained knowledge concerning TelexFree's unlawful enterprise, and the Fidelity Bank Defendants unequivocally deny the TelexFree Class Plaintiffs' allegations;

WHEREAS, the Court has granted in part and denied in part the Fidelity Bank Defendants' motion to dismiss;

WHEREAS, the Fidelity Bank Defendants have undertaken a full due diligence inquiry and represent that the single insurance policy disclosed to date by Fidelity Bank is the only insurance policy, contested or uncontested, that might possibly under any interpretation, afford coverage to each and every one of the Releasees (as defined below), including Fidelity Bank, its officers, executives, and Board of Directors, and this includes personal excess policies, and the completeness and truthfulness of such information is a material term and condition to this

settlement, and all parties recognize that in reaching a settlement Plaintiffs are relying on the completeness and truthfulness of these representations;

WHEREAS, Settlement Class Counsel has received and reviewed Fidelity Bank's first quarter 2020 financial statements;

WHEREAS, the Fidelity Bank Defendants represent that, other than fees for services performed from 2012 through 2014, they received no benefit from TelexFree's unlawful Pyramid Scheme or related business operations and will not in the future receive benefit directly or indirectly from TelexFree's unlawful Pyramid Scheme or related business operations;

WHEREAS, each representation by the Fidelity Bank Defendants and the TelexFree Class Plaintiffs is a material term of the Settlement between the parties, including the full and unfettered disclosure and full payment of all available and all potentially available insurance;

WHEREAS, no payment or monies will be owed by the Fidelity Bank Defendants and the other Releasees in excess of the amount set forth below.

WHEREAS, arm's-length settlement negotiations have taken place between Settlement Class Counsel (as defined below) and counsel for the Fidelity Bank Defendants, and this Agreement has been reached as a result of those negotiations;

WHEREAS, among other arm's length settlement negotiations, settlement negotiations occurred over several days under the guidance of professional mediator Jed Melnick of JAMS;

WHEREAS, TelexFree Class Plaintiffs have requested, and the Fidelity Bank Defendants have agreed to provide cooperation ("Full Cooperation" as defined below);

WHEREAS, TelexFree Class Plaintiffs have concluded that resolving the claims against the Fidelity Bank Defendants according to the terms set forth herein is in the best interests of TelexFree Plaintiffs Settlement Class (as defined below);

WHEREAS, the Fidelity Bank Defendants, specifically without admitting any liability, have agreed to enter into this Agreement to avoid further expense, inconvenience, and the distraction of burdensome and protracted litigation, to obtain the releases, orders, and judgment contemplated by this Agreement, and to put to rest with finality all claims that have been or could have been asserted against the Fidelity Bank Defendants and Releasees (as defined below) with respect to the TelexFree Pyramid Scheme based on the allegations in the Actions, as more particularly set out below;

WHEREAS, the Full Cooperation that the Fidelity Bank Defendants have agreed to provide to TelexFree Class Plaintiffs, if allowed by the Court, will aid TelexFree Class Plaintiffs, by reducing the substantial burden and expense in the ongoing prosecution of the Actions and also by providing cash settlement funds; and

WHEREAS, the Action will continue against Defendants that are not Releasees and this Agreement with the Fidelity Bank Defendants will not impair TelexFree Class Plaintiffs' ability to collect the damages from persons other than the Releasees to which they and the Settlement Class may be entitled in the Actions.

NOW, THEREFORE, in consideration of the covenants, agreements, and releases set forth herein and for other good and valuable consideration, it is agreed by and among the undersigned that the Actions be settled, compromised, and dismissed with prejudice as to the Releasees, and, except as hereinafter provided, without costs as to the TelexFree Class Plaintiffs, the Settlement Class, or the Fidelity Bank Defendants, subject to the approval of the Court, on the following terms and conditions:

AGREEMENT

A. Definitions.

1. "Cooperation" and "Full Cooperation" refer to the provisions set forth in Paragraphs 14 - 20 and to the material representations made relating to the Fidelity Bank financials and available and potential insurance.

2. "Defendant(s)," for purposes of this Settlement Agreement means all Defendants named in the Fourth Consolidated Amended Complaint and all such other persons that may be further added as Defendants in this Action while it is pending.

3. "Document" is defined to be synonymous in meaning and equal in scope to the usage of this term in Rule 34(a) of the Federal Rules of Civil Procedure, including without limitation, electronically stored information. A draft or non-identical copy is a separate document within the meaning of this term. For purposes of this Agreement, Document shall include all foreign and English translations in the Fidelity Bank Defendants' custody, possession or control as well as those appearing in another language.

4. "Releasees" means Fidelity Bank, John Merrill and their past, present and future employees, officers, directors, corporators, spouses, heirs, trusts, trustees, executors, estates, administrators, beneficiaries, distributees, foundations, agents, fiduciaries, partners, partnerships, joint ventures, member firms, limited liability companies, corporations, parents, subsidiaries, divisions, affiliates, associated entities, principals, managing directors, members, managers, predecessors, predecessors-in-interest, successors, successors-in-interest, assigns, advisors, consultants, brokers, dealers, lenders, attorneys, representatives, accountants, insurers, co-insurers, reinsurers, associates and their related parties. For purposes of clarity, Infinex and its past, present and future employees, officers, and directors are not Releasees; provided, however, that in the case of persons who are past, present or future dual employees of Fidelity Bank and

Infinex, such persons are Releasees only in their capacity as past, present or future employees of Fidelity Bank, but not in their capacity as past, present or future employees of Infinex.

5. “Releasers” shall refer jointly and severally, individually and collectively to the TelexFree Class Plaintiffs and the members of the putative Settlement Class, as well as each of their parents, subsidiaries, affiliates, divisions, predecessors, heirs, successors and assigns, and their respective past and present officers, directors and employees.

6. “Settlement Class” is defined as all persons who purchased TelexFree AdCentral or AdCentral Family packages and suffered a Net Loss during the period from January 1, 2012 to April 16, 2014. A “Net Loss” is defined as providing more funds into TelexFree than the total funds withdrawn from TelexFree.

7. “Settlement Class Counsel” shall refer to Interim Lead Counsel, members of Plaintiffs’ Interim Executive Committee, and the following Class Counsel:

Robert J. Bonsignore, Esq.
Lisa Sleboda, Esq.
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Fax: 617-720-5092
Email: wsinnott@barrettsingal.com

8. "Member" means each member of the Settlement Class who does not timely elect to be excluded from the Settlement Class.

9. "TelexFree" for purposes of this Settlement Agreement includes all TelexFree entities, including, but not limited to, Ympactus, Above and Beyond the Limit, LLC, TelexFree, Inc., TelexFree, LLC, TelexFree Financial, Inc., Telexelectric, LLLP, Telex Mobile, Holdings, Inc., TelexFree International, Inc., TelexFree, Ltd., Ympactus Comercial Ltda, P.L.I. TelexFree Rwanda, Ltd., JC REALTY, Sunwind, and Botafogo de Futebol e Regatas and those otherwise

as identified in good faith by the TelexFree Class Plaintiffs or Fidelity Bank Defendants or as contained in Fidelity Bank's business records or personnel files.

B. Settlement Amount

10. "Settlement Amount" means twenty-two million five hundred thousand dollars (USD \$22,500,000.00), inclusive of all attorneys' fees, court costs and other administrative costs.

11. In consideration for the dismissal with prejudice of all claims that were brought or could have been brought against the Fidelity Bank Defendants, the Settlement Amount shall be paid by or on behalf of the Fidelity Bank Defendants and their insurance carrier into the Escrow Account (as described herein) within thirty (30) calendar days of the Court granting preliminary approval of the settlement and receipt of payment instructions and a Form W-9. The Fidelity Bank Defendants shall have no monetary obligation whatsoever in excess of the Settlement Amount.

12. Subject to the provisions hereof, and in full, complete and final settlement of the Actions as provided herein, the Fidelity Bank Defendants and their insurers shall pay the "Settlement Amount" at the times and in the amounts set forth in Paragraph 10 of this Agreement into an escrow account to be administered in accordance with the provisions of Paragraph 13 of this Agreement (the "Escrow Account"). Nothing in this Paragraph shall relieve the Fidelity Bank Defendants from their Cooperation obligations as specified in Paragraphs 14 - 20, which obligations shall survive the payment of any and all financial consideration by the Fidelity Bank Defendants.

13. Escrow Account.

(a) An escrow account shall be maintained at the Century Bank (the “Escrow Account”). Such escrow shall be administered under the Court’s continuing supervision and jurisdiction.

(b) All payments into the Escrow Account shall, at the direction of Settlement Class Counsel, be invested in instruments backed by the full faith and credit of the United States Government or fully insured by the United States Government or an agency thereof, including U.S. Treasury Bills, U.S. Treasury Money Market Funds or a bank account insured by the Federal Deposit Insurance Corporation (“FDIC”) up to the guaranteed FDIC limit. Any interest earned on any of the foregoing shall become part of the Settlement Fund.

(c) All funds held in the Escrow Account shall be deemed and considered to be in legal custody of the MDL 2566 Court and shall remain subject to the jurisdiction of that Court, until such time as they are distributed pursuant to this Agreement and/or further order(s) of the Court.

(d) Fidelity Bank Defendants will not object to a proposed preliminary approval order providing that: (1) the funds in the Escrow Account may be used as provided herein for reasonable disbursements of expenses associated with providing notice of the settlement (“Class Notice” or “Notice”) to the Settlement Class and administrative (not legal) expenses for maintaining and administering the Settlement Fund, which may be paid without approval from the Court and shall not be refundable to the Fidelity Bank Defendants in the event the Agreement is disapproved, rescinded, or otherwise fails to become effective for any reason; (2) the funds in the Escrow Account may be used for such purposes,

including, without limitation, validating or determining the identity of net losers and updated addresses of class members, or otherwise restoring or working with TelexFree's user information management system (referred to as the "SIG" system) to insure accuracy and completeness in an amount up to \$500,000.00, which Settlement Class Counsel shall deduct from the Settlement Fund. To preserve the cash component assets and otherwise serve the best interests of the putative class, and with the approval of the MDL 2566 Court, Notice for the settlement with the Fidelity Bank Defendants may be combined with Notice of settlement with any or all other defendants. No other disbursement from or distribution of the Settlement Fund shall be made without prior approval of the Court. The Fidelity Bank Defendants shall have no further obligation to pay costs of Notice or the expense of maintaining and administering the Settlement Fund. Once the Court orders final approval to the Settlement Agreement, the Fidelity Bank Defendants shall have no further input or make any motion as to the disposition of the remainder of the Settlement Amount.

(e) The Escrow Account is intended by the Parties to be treated as a "qualified settlement fund" within the meaning of Treas. Reg. § 1.468B-1, and to that end the Parties shall cooperate with each other and shall not take a position in any filing or before any tax authority that is inconsistent with such treatment. At the request of the Fidelity Bank Defendants, a "relation back election" as described in Treas. Reg. § 1.468B-1(j) shall be made so as to enable the Escrow Account to be treated as a qualified settlement fund from the earliest date possible, and the Parties shall take all actions as may be necessary or appropriate

to this end. At the direction of Settlement Class Counsel, with notice to the Fidelity Bank Defendants and without Court approval, taxes or estimated taxes shall be paid on any income earned on the funds in the Escrow Account, whether or not final approval as defined in paragraph 30 ("Final Approval") has occurred. Except as set forth in this Paragraph, TelexFree Class Plaintiffs shall have no responsibility to make any tax filings related to the Settlement Fund or to pay any taxes with respect thereto, and neither the Releasees nor any Releasor nor their respective counsel shall have any liability or responsibility for the taxes or expenses incurred in connection with taxation matters. For purposes of this Settlement, all proceeds and payments shall be considered to have occurred in 2020.

(f) If this Agreement does not receive Final Approval, including final approval of the Settlement Class as defined in this Agreement, or if the Actions are not certified as class actions for settlement purposes, then all amounts paid by the Fidelity Bank Defendants into the Settlement Fund (other than costs expended or incurred in accordance with Paragraphs 13(d) and 36) shall be returned to the Fidelity Bank Defendants and their insurers from the Escrow Account along with any interest accrued thereon as soon as reasonably practicable but no later than thirty (30) calendar days following the Fidelity Bank Defendants' request for same.

C. Agreement to Cooperate.

14. In addition to payment of the Settlement Amount set forth in Paragraph 10, the Fidelity Bank Defendants each agree to promptly, timely and fully provide Full Cooperation to

TelexFree Class Plaintiffs as set forth below at their own expense except as specifically articulated within this Settlement Agreement.

15. “Cooperation Materials” and “Full Cooperation” mean and include the following:

(a) Documents – Within seven (7) calendar days of the full execution of this Agreement, Settling Defendants shall produce all documents in their possession, custody or control that were created or that otherwise came into Settling Defendants’ possession as of January 1, 2010 through to this date relating to the allegations and claims in the TelexFree Litigation.

i) The Documents will include all non-privileged documents relating to allegations and claims in the TelexFree Litigation including, but not be limited to, all documents that the Fidelity Bank Defendants produced to the Chapter 11 Trustee for TelexFree or in response to any subpoena issued by any governmental or investigatory agency related to TelexFree’s unlawful Pyramid Scheme, its related business and businesses or individuals that interacted with them.

ii) John Merrill’s counsel will promptly seek to retrieve cloud based or data drive storage, emails and text messages and telephone call records from John Merrill’s providers at the time and shall review those and produce all documents for the period January 1, 2010 through to this date relating to the allegations and claims in the

TelexFree Litigation to the extent those documents have not already been produced.

- iii) Fidelity Bank Defendants shall not produce documents protected by the attorney client privilege, attorney work product doctrine, joint defense privilege or subject to the bank examination privilege or SAR confidentiality. Settling Defendants shall provide a privilege log within five (5) business days of the production described above. Any disputes over privilege shall be submitted under seal to the Court for *ex parte* in camera review and resolution.
- iv) To the extent that the produced materials may involve confidential information concerning customers of the Fidelity Bank Defendants other than TelexFree or any other Defendant in this action, the Fidelity Bank Defendants may redact such information from their production.
- v) Authentication –
 - (1) With respect to all business records produced pursuant to the foregoing provisions, the Fidelity Bank Defendants agree to provide an affidavit, if requested, that the documents they produce were business records and that
 - (a) each record was made and kept in the course of regularly conducted business activity;

(b) each record is one that is routinely made and kept in the course of business, in the business's usual practice;

(c) each record was made at or near the time of the event that it records; and

(d) each record was made by a person with knowledge, or from information transmitted by a person with knowledge, and who reported such knowledge in the regular course of business.

vi) If the TelexFree Class Plaintiffs' counsel deems it necessary to have the Fidelity Bank Defendants authenticate one or more documents in connection with a motion for summary judgment or admission at trial, they shall identify those documents to the Fidelity Bank Defendants' counsel and the Fidelity Bank Defendants shall proffer one or more competent witnesses to appear at a deposition or to otherwise authenticate the identified documents. It is understood that any such witness will be qualified to so testify and will testify as to their best recollection.

(b) Interviews –

i) John Merrill and Fidelity Bank will each make themselves separately available in the presence of their counsel for telephonic or video conference interviews, as described herein.

ii) Settlement Class Counsel and Fidelity Bank shall cooperate to identify appropriate witnesses, which shall be limited to no more than five

(5) current bank employees, officers, and directors, in their capacity as such, and John Merrill. Fidelity Bank shall provide the last known phone number and address of former employees upon the reasonable request of Settlement Class Counsel.

iii) Interview time shall not exceed twenty-five (25) hours in the aggregate.

iv) All interviews shall be completed no later than sixty (60) days after the Court's hearing on preliminary approval of the settlement. If information is newly discovered after this period, Settlement Class Counsel shall have a right to request an interview of a reasonable time duration, which shall not be unreasonably denied.

v) All information provided by the Fidelity Bank Defendants and their designees during these interviews shall be deemed to have been provided pursuant to Fed. R. Evid. 408 and shall be confidential and inadmissible.

(c) Depositions –

i) Plaintiffs shall be entitled to depose up to five (5) of Fidelity Bank Defendant witnesses; provided, however, such depositions shall be in the city and state of the witness's selection and otherwise conducted pursuant to the Federal Rules of Civil Procedure. It is understood that any such witness will testify as to their best current recollection.

ii) If necessary to authenticate any documents that could not be authenticated by the five (5) witnesses identified above or by affidavit or

declaration, Fidelity Bank will additionally, make one (1) custodian of records witness available for deposition or to appear at trial if needed if requested by Settlement Class Counsel; provided, however, such a deposition shall be in the city and state of the witness's selection and otherwise conducted pursuant to the Federal Rules of Civil Procedure.

16. This Cooperation provision is a material term to this Agreement. If the Plaintiffs take the position that a Fidelity Bank Defendant is not cooperating as required under the terms of this Agreement (including, but not limited to, the withholding of any non-privileged materials, witnesses or information that is required to be provided by the Fidelity Bank Defendants under this Agreement), the TelexFree Class Plaintiffs shall provide the non-cooperating Fidelity Bank Defendant(s) with notice of the non-cooperation and a reasonable period to cure of no less than fifteen (15) business days. If a Fidelity Bank Defendant fails to cure within 15 days, the TelexFree Class Plaintiffs shall be entitled to request that the Court make a determination as to whether that Fidelity Bank Defendant has materially failed to adhere to the terms of this Agreement. In such event, the Settlement Agreement and any other supporting documents shall be filed under seal with the Court. Upon a finding by the Court that a Fidelity Bank Defendant has materially failed to adhere to a material term of the Settlement Agreement after the aforementioned proper notice and an opportunity to cure, the TelexFree Class Plaintiffs shall have the right to request that the Court terminate this Settlement Agreement as to the non-complying Fidelity Bank Defendant and authorize the TelexFree Class Plaintiffs to resume litigation of claims against said Fidelity Bank Defendant nunc pro tunc.

17. All Cooperation shall be coordinated in such a manner so that all unnecessary duplication and expense is avoided.

18. Upon filing the notice described in Paragraph 25, the Fidelity Bank Defendants will withdraw from all Joint Defense Agreements relating to this matter, if any.

19. All exchanges prior to and relating to the execution of this Settlement Agreement, including proffers and meetings between counsel for the Parties, were expressly carried out as such and are entitled to the protections of Fed. R. Evid. 408. No Party shall disclose the contents of those discussions, proffers, and exchanges of documents with any person or entity for any reason.

20. The TelexFree Class Plaintiffs and Settlement Class Counsel agree that they and their experts will not use the information provided by the Fidelity Bank Defendants, in compliance with the Protective Order entered by the MDL 2566 Court on February 26, 2020 (Dkt. 885), beyond what is reasonably necessary for the prosecution of the TelexFree Class Plaintiffs' claims in the Actions or as otherwise required by law. While TelexFree Class Plaintiffs may employ knowledge that they have obtained from the Fidelity Bank Defendants' Cooperation under this Agreement in prosecuting their claims in the Actions, the TelexFree Class Plaintiffs, Settlement Class Counsel and their experts shall treat all documents, testimony and statements provided pursuant to this Agreement in accordance with the protections of the Protective Order.

D. Release, Discharge, and Covenant Not to Sue.

21. Upon final approval by the Court of this settlement, and in consideration of payment of the Settlement Amount and Cooperation, as specified in Paragraphs 11 and 14 - 20, the Releasees shall be completely released, acquitted, and forever discharged from any and all claims, demands, actions, suits, causes of action, whether class, individual, or otherwise in nature that Releasors, or each of them, ever had, now have, or hereafter can, shall, or may ever have, that now exist or may exist in the future, on account of, or in any way arising out of, any and all known

and unknown, foreseen and unforeseen, suspected or unsuspected, actual or contingent, liquidated or unliquidated claims, injuries, damages, and the consequences thereof in any way arising out of or relating to TelexFree, including (a) any conduct alleged in the Complaints, (b) any act or omission of the Releasees (or any of them) alleged in the Complaints concerning the conduct of the Fidelity Bank Defendants as relates to TelexFree, or (c) any conduct alleged and causes of action asserted or that could have been alleged or asserted, in any class action or other complaints filed in the Actions (the "Released Claims").

22. Releasors shall not, after the date of this Agreement, seek to establish liability against any Releasee as to, in whole or in part, any of the Released Claims unless the Agreement is, for any reason, not finally approved or is rescinded or otherwise fails to become effective, including if the Court terminates this Settlement pursuant to the process described in Paragraph 16 of this Agreement.

23. In addition to the provisions of Paragraph 21 - 22 of this Agreement, Releasors hereby expressly waive and release, solely with respect to the Released Claims and upon this Agreement becoming final, any and all provisions, rights, and benefits, conferred by § 1542 of the California Civil Code, which states:

CERTAIN CLAIMS NOT AFFECTED BY GENERAL RELEASE.
A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH
THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS
FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF
KNOWN BY HIM MUST HAVE MATERIALLY AFFECTED HIS
SETTLEMENT WITH THE DEBTOR.

Releasors further expressly waive and release, solely with respect to the Released Claims and upon this Agreement becoming final, any and all provisions, rights, and benefits, conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to § 1542 of the California Civil Code.

E. Approval of this Agreement and Dismissal of Claims against the Fidelity Bank Defendants.

24. The TelexFree Class Plaintiffs and the Fidelity Bank Defendants shall use their best efforts to effectuate this Agreement, including cooperatively seeking the Court's approval for the establishment of procedures, including the giving of class notice under Federal Rule of Civil Procedure 23(e) electronically, to secure the complete and final dismissal with prejudice of the Actions as to the Releasees only.

25. Within twenty-four (24) hours after the execution of this Agreement, TelexFree Class Plaintiffs shall notify the Court of the fact that the TelexFree Class Plaintiffs and the Fidelity Bank Defendants have reached an agreement to settle all claims relating to Fidelity Bank and John Merrill, and shall file a motion requesting that this Action be stayed as to the Fidelity Bank Defendants. The Fidelity Bank Defendants shall draft and the TelexFree Class Plaintiffs shall approve the Joint Notice and Motion for Stay. Other than as contemplated by terms of this Agreement, neither the Fidelity Bank Defendants nor TelexFree Class Plaintiffs shall file motions against the other in this Action during the pendency of the Agreement.

26. Within thirty (30) days after the execution of this Agreement, the TelexFree Class Plaintiffs shall submit to the Court a motion seeking preliminary approval of this Agreement. The Motion shall include the proposed form of an order preliminarily approving this Agreement, a proposed form of the electronic notice, and a request for a final approval hearing as soon as reasonably practicable. No less than five (5) business days before filing, the TelexFree Class Plaintiffs shall submit a draft of the Motion to the Fidelity Bank Defendants for approval consistent with the terms of this Settlement Agreement, which shall not be unreasonably withheld.

27. The TelexFree Class Plaintiffs shall seek authorization to electronically disseminate notice of the proposed settlement to the Settlement Class.

28. TelexFree Class Plaintiffs shall seek, and the Fidelity Bank Defendants will not object unreasonably to, the entry of an order and final judgment approving the settlement.

29. The terms of that order and final judgment will include, at a minimum, the substance of the following provisions:

- (a) Certification of the Settlement Class described in Paragraph 6 of this Agreement, pursuant to Rule 23 of the Federal Rules of Civil Procedure, solely for purposes of this settlement;
- (b) As to the Actions, final approval of this settlement and its terms as being a fair, reasonable and adequate settlement as to the Settlement Class Members within the meaning of Rule 23 of the Federal Rules of Civil Procedure and direction of its consummation according to its terms;
- (c) As to Class Notice, approval of electronic notice as satisfying the requirements of Rule 23 because it is the “best notice that is practicable under the circumstances.” The sole use of Electronic Notice, without publication in printed materials including mail, is a material term of this agreement. The parties have taken into account that TelexFree was an e-based operation;
- (d) That all claims against the Fidelity Bank Defendants for contribution or indemnification arising under or in any way related to the TelexFree Pyramid Scheme shall be barred, including pursuant to M.G.L. c. 231B, §4, which bars contribution actions against joint tortfeasors who settle in good faith, without regard to the principles of conflicts of law;

- (e) As to the Fidelity Bank Defendants, a directive that the Actions be dismissed with prejudice and, except as provided for in this Agreement, without costs;
- (f) Reservation of exclusive jurisdiction to the United States District Court for the District of Massachusetts over the settlement and this Agreement, including the administration and consummation of this settlement, as well as over the Fidelity Bank Defendants for the duration this Agreement;
- (g) Determination under Federal Rule of Civil Procedure 54(b) that there is no just reason for delay and a directive that the judgment of dismissal as to the Fidelity Bank Defendants shall be final; and
- (h) The terms of this Agreement shall remain binding on the parties following dismissal and that the MDL 2566 court shall retain continuing jurisdiction.

30. This settlement shall become final when (i) the Court has entered a final order certifying the Settlement Class described in Paragraph 6 and approving this Agreement under Federal Rule of Civil Procedure 23(e) and a separate and final judgment dismissing the Fidelity Bank Defendants from the above-captioned Actions with prejudice as to all Settlement Class Members and without costs other than those provided for in this Agreement, and (ii) the time for appeal or to seek permission to appeal from the Court's approval of this Agreement and entry of a separate and final judgment as to the Fidelity Bank Defendants described in (i) hereof has expired or, if appealed, approval of this Agreement and the final judgment as to the Fidelity Bank Defendants has been affirmed in its entirety by the Court of last resort to which such appeal has been taken and such affirmance has become no longer subject to further appeal or review.

31. It is agreed that the provisions of Rule 60 of the Federal Rules of Civil Procedure shall not be taken into account in determining the above-stated times. On the date that TelexFree Class Plaintiffs and the Fidelity Bank Defendants have executed this Agreement, TelexFree Class Plaintiffs and the Fidelity Bank Defendants shall be bound by its terms and this Agreement shall not be rescinded except in accordance with the terms of this Agreement.

F. Exclusions and Opt Outs

32. Within thirty (30) business days after the end of the period to request exclusion from the Settlement Class, Settlement Class Counsel shall cause copies of requests for exclusion from the Settlement Class to be provided to counsel for the Fidelity Bank Defendants and placed on file. With respect to any potential Settlement Class Member who requests exclusion from the Settlement Class, the Fidelity Bank Defendants reserve all of their legal rights and defenses.

33. If 50 or more of the Settlement Class Members or any number of Settlement Class Member alleging a Net Loss of \$500,000.00 or more opt out of the settlement with the Fidelity Bank Defendants, then the Fidelity Bank Defendants shall have the option, in their sole and absolute discretion, to declare that the Agreement is null and void. The Fidelity Bank Defendants shall be deemed to waive their right to declare this Agreement null and void if they fail to notify the TelexFree Class Plaintiffs' counsel of such an election within 10 days of receiving notice that 50 or more of the Settlement Class Members or any number of Settlement Class Member alleging a Net Loss of \$500,000.00 or more have opted out. In such event, all information provided by the Fidelity Bank Defendants and their designees pursuant to the cooperation provisions of this agreement shall be deemed to have been provided pursuant to Fed. R. Evid. 408 and shall be confidential and inadmissible.

G. Electronic Notice to The Class

34. The Fidelity Bank Defendants agree to permit use of a maximum of \$500,000.00 of the Settlement Fund monies paid by them for notice to the Class and the costs of administration of the Settlement Fund. This shall include without limitation validating or determining the identity of net losers and updated addresses of class members, or otherwise restoring or working with the SIG system to ensure accuracy and completeness, as described in Paragraph 13(d).

35. It is agreed to by the Parties that electronic notice is the best possible method of notice to this unique class. The use of electronic notice only, rather than mail or publication, is a material term to this Settlement Agreement, and should the Court not approve this term the Parties have the right to terminate the agreement subject to Paragraph 39 below, which provides a period during which they shall be afforded the option of presenting the Court with an alternative form of Notice.

36. The aforementioned notice, administration and other expenses identified in Paragraph 13(d) up to the maximum of \$500,000.00 from the Fidelity Bank Defendants and payable from the Settlement Fund are not recoverable if this settlement does not become final or is rescinded or otherwise fails to become effective to the extent such funds have actually been expended or the expenses have been incurred for notice and administration costs.

37. Other than through the funds paid associated with providing notice of this settlement and administration of the Settlement Fund, the Fidelity Bank Defendants shall not be liable for any other of the TelexFree Class Plaintiffs' costs or expenses in litigating the Actions, including attorneys' fees, fees and expenses of expert witnesses and consultants, motion practice, hearings before the Court or any Special Master, appeals, trials or the negotiation of other settlements, or for class administration and costs.

38. If Settlement Class Counsel enter into any other settlements on behalf of a class of TelexFree Class Plaintiffs in the MDL 2566 Litigation after the Execution Date, but before notice of this Agreement is given to the Settlement Class, Settlement Class Counsel shall use reasonable efforts to provide a single notice to prospective Settlement Class members of all such settlements, and the administrative costs associated with providing notice and administration of the settlement fund shall be allocated proportionately among the Fidelity Bank Defendants, but in no event shall the Fidelity Bank Defendants payments exceed the \$500,000 cap on such payments.

39. If the Court does not approve electronic notice as the sole notice to the class, the Parties shall have the option of formulating and agreeing to propose to the Court a mutually agreeable alternative notice program within fourteen (14) days.

H. The Settlement Fund.

40. Releasors shall look solely to the Settlement Fund and Full Cooperation for satisfaction against the Releasees of all Released Claims and shall have no other recovery against the Fidelity Bank Defendants or any Releasee.

41. After this settlement becomes final within the meaning of Paragraphs 29 and 30, the Settlement Fund shall be distributed in accordance with a plan to be submitted at the appropriate time by Settlement Class Counsel, subject to approval by the Court. In no event shall any Releasee have any responsibility, financial obligation, or liability whatsoever with respect to the investment, distribution, or administration of the Settlement Fund, including, but not limited to, the costs and expenses of such distribution and administration, with the exception of the provisions set forth in Paragraph 13(d) of this Agreement.

I. Settlement Class Counsel's Attorneys' Fees, Payment of Costs and Expenses, and Incentive Awards for Class Representatives.

42. Subject to Court approval, the TelexFree Class Plaintiffs and Settlement Class Counsel shall be reimbursed and paid solely out of the Settlement Fund for all past, current, or future litigation costs and expenses and any award of attorneys' fees after this Agreement becomes final within the meaning of Paragraph 30. Incentive awards to any of the TelexFree Class Plaintiffs, if approved by the Court, will also be paid solely out of the Settlement Fund. Attorneys' fees and costs and expenses awarded by the Court shall be payable from the Settlement Fund.

43. Neither the Fidelity Bank Defendants nor any Releasee under this Agreement shall have any responsibility for, or interest in, or liability whatsoever with respect to any payment to Settlement Class Counsel of any fee or cost and expense award in the Actions and shall take no position on the proposed distribution of the funds it pays or the use of the evidence it provides.

44. In addition, neither the Fidelity Bank Defendants nor any Releasee under this Agreement shall have any responsibility for, or interest in, or liability whatsoever with respect to the allocation among Settlement Class Counsel, or any other person who may assert some claim thereto, of any fee or cost and expense award that the Court may make in the Actions.

J. Rescission If this Agreement Is Not Approved or Final Judgment Is Not Entered.

45. If the Court refuses to approve this Agreement or any material term herein or if the Court does not certify a settlement class in accordance with the specific Settlement Class definition set forth in this Agreement, or if such approval is modified or set aside on appeal, or if the Court does not enter the final judgment provided for in Paragraphs 29 and 30 of this Agreement, or if the Court enters the final judgment and appellate review is sought, and on such review, such final judgment is not affirmed in its entirety, then the Fidelity Bank Defendants and the TelexFree Class

Plaintiffs shall each, in their sole discretion, have the option to rescind this Agreement in its entirety.

46. Written notice of the exercise of any such right to rescind shall be made according to the terms of Paragraphs 65. A modification or reversal on appeal of any amount of Settlement Class Counsel's fees or costs and expenses awarded by the Court from the Settlement Fund shall not be deemed a modification of all or a part of the terms of this Agreement or such final judgment.

47. In the event that this Agreement or the settlement described herein does not become final, or this Agreement otherwise is terminated pursuant to Paragraph 16, then this Agreement shall be of no force or effect, and any and all parts of the Settlement Fund caused to be deposited in the Escrow Account (including interest earned thereon) shall be returned forthwith to the Fidelity Bank Defendants less only disbursements made, or obligations incurred in accordance with Paragraphs 36 of this Agreement. In the event that this Agreement is terminated as to one, but not both of the Fidelity Bank Defendants, pursuant to Paragraph 16, then the Court shall make a determination of the allocation of the Settlement Amount as among the Fidelity Bank Defendants for purposes of returning funds pursuant to this paragraph.

48. In the event that this Agreement or the settlement described herein is rendered null and void, the Fidelity Bank Defendants reserve the right to oppose certification of any class in this or any other proceeding, and TelexFree Class Plaintiffs and their counsel agree that Fidelity Bank Defendants' consent to certification for purposes of this Settlement (a) shall not be deemed to constitute an admission by Fidelity Bank Defendants with respect to class certification for any other purpose or in any other case or context, (b) shall not be deemed to constitute a waiver by Fidelity Bank Defendants of any rights to oppose any other request for class certification, (c) shall not be cited or mentioned in support of, or in connection with, any other request for class

certification, and (d) shall have no prejudicial, precedential or preclusive effect whatsoever with respect to any subsequent opposition by Fidelity Bank Defendants to any other request for class certification.

49. The fact of and provisions contained in this Agreement, and all negotiations, discussions, actions and proceedings in connection with this Stipulation shall not be deemed or constitute a presumption, concession or an admission by any Party, any signatory hereto or any Releasee of any fault, liability or wrongdoing or lack of any fault, liability or wrongdoing, as to any facts or claims alleged or asserted in the Action or any other actions or proceedings, and shall not be interpreted, construed, deemed, involved, invoked, offered or received in evidence or otherwise used by any person in the Action or any other action or proceeding, whether civil, criminal or administrative, except in connection with any proceeding to enforce the terms of this Agreement. All negotiations, discussions, actions and proceedings leading up to the execution of this Agreement are confidential. The fact of and provisions contained in this Agreement, and all negotiations, discussions, actions and proceedings leading up to the execution of this Stipulation, are intended for settlement discussions only.

K. Miscellaneous.

50. Nothing in this Agreement shall prevent the TelexFree Class Plaintiffs from using documents produced by the Fidelity Bank Defendants in connection with its Cooperation pursuant to this Agreement against any other Defendant for any purpose in the MDL-2566 Litigation as long as the advance notice provisions in this Settlement Agreement and the Protective Order are complied with.

51. The Settlement Class Counsel will make no public statements regarding the settlement or claims relating to the Fidelity Bank Defendants prior to the filing of a motion for

preliminary approval of this settlement except as required to obtain preliminary and final approval of this settlement. Each Settlement Class Counsel shall refrain from any disparagement of the Fidelity Bank Defendants or of any current or former employee, officer, or director of Fidelity Bank. This non-disparagement obligation does not apply to any statement by Settlement Class Counsel to the Court, at trial, or to any Putative Class Representative.

52. This Agreement shall be construed and interpreted to effectuate the intent of the Parties, which is to provide, through this Agreement, for a complete resolution of the relevant claims with respect to each Releasee as provided in this Agreement in exchange for the payment of the Settlement Amount and Cooperation by the Fidelity Bank Defendants. The fact of and provisions contained in this Agreement shall not be deemed or constitute a presumption, concession or an admission by any Party, any signatory hereto, any Releasee, or any Releasor of any fault, liability or wrongdoing or lack of any fault, liability or wrongdoing, as to any facts or claims alleged or asserted in the Actions or any other actions or proceedings.

53. Fidelity Bank's counsel shall determine in good faith all materials reasonably required to be sent to appropriate Federal and State officials pursuant to the Class Action Fairness Act of 2005, 28 U.S.C. § 1715 ("CAFA"). The Fidelity Bank Defendants will prepare all notices required under CAFA and shall mail the CAFA notices. No part of this clause shall violate the express terms of CAFA or its interpretive cases.

54. This Agreement does not settle or compromise any claim by the TelexFree Class Plaintiffs, or any other Settlement Class Member asserted in the Complaints or, if amended, any subsequent Complaint, against any Defendant or alleged co-conspirator other than the Releasees. All rights against such other Defendants or alleged co-conspirators are specifically reserved by the TelexFree Class Plaintiffs and the Settlement Class.

55. All rights of any Settlement Class Member against any and all former, current, or future Defendants or co-conspirators or any other person other than the Releasees for their involvement with TelexFree and others' alleged illegal conduct, are specifically reserved by TelexFree Class Plaintiffs and Settlement Class Members.

56. Fidelity Bank Defendants' alleged involvement with TelexFree and its alleged illegal conduct shall, to the extent permitted or authorized by law, remain in the Actions as a potential basis for liability and damage claims against persons or entities other than the Fidelity Bank Defendants and the Releasees and may be part of any joint and several liability claims against other current or future Defendants in the Actions or other persons or entities other than the Releasees.

57. The Court presiding over this Action shall retain jurisdiction over the implementation, enforcement, and performance of this Agreement, and shall have exclusive jurisdiction over any dispute arising out of or relating to this Agreement or the applicability of this Agreement that cannot be resolved by negotiation and agreement by the TelexFree Class Plaintiffs and the Fidelity Bank Defendants.

58. Nothing shall prohibit the parties from mutually agreeing to have disputes arising under this Agreement submitted to binding arbitration.

59. All persons and entities making claims under this Settlement Agreement shall be deemed to and voluntarily submit to the jurisdiction of the MDL 2655 Court.

60. This Agreement shall be governed by and interpreted according to the substantive laws of the Commonwealth of Massachusetts without regard to its choice of law or conflict of laws principles. The Fidelity Bank Defendants will not object to complying with the provisions set forth in this Agreement on the basis of jurisdiction.

61. This Agreement constitutes the entire, complete and integrated agreement among the TelexFree Class Plaintiffs and the Fidelity Bank Defendants pertaining to the settlement of the Actions against the Fidelity Bank Defendants, and supersedes all prior and contemporaneous undertakings, communications, representations, understandings, negotiations and discussions, either oral or written, between the TelexFree Class Plaintiffs and the Fidelity Bank Defendants in connection herewith. This Agreement may not be modified or amended except in writing executed by the TelexFree Class Plaintiffs and the Fidelity Bank Defendants and approved by the Court.

62. This Agreement shall be binding upon, and inure to the benefit of, the successors and assigns of the TelexFree Class Plaintiffs and the Fidelity Bank Defendants. Without limiting the generality of the foregoing, upon final approval of this Agreement each and every covenant and agreement made herein by the TelexFree Class Plaintiffs or Settlement Class Counsel shall be binding upon all Settlement Class Members, Releasors and Releasees. The Releasees (other than the Fidelity Bank Defendants which are parties hereto) are third-party beneficiaries of this Agreement who are bound by this agreement and are otherwise authorized to enforce its terms applicable to them.

63. This Agreement may be executed in counterparts by the TelexFree Class Plaintiffs and the Fidelity Bank Defendants, and a facsimile or imaged signature shall be deemed an original signature for purposes of executing this Agreement.

64. Neither the TelexFree Class Plaintiffs nor the Fidelity Bank Defendants shall be considered to be the drafter of this Agreement or any of its provisions for the purpose of any statute, case law, rule of interpretation or construction that would or might cause any provision to be construed against the drafter of this Agreement.

65. Where this Agreement requires either party to provide notice or any other communication or document to the other, such notice shall be in writing, and such notice, communication or document shall be provided by facsimile, or electronic mail (provided that no notice of rejection or non-delivery of email is received), or letter by overnight delivery to the undersigned counsel of record for the party to whom notice is being provided.

66. Each of the undersigned attorneys represents that he or she is fully authorized to enter into the terms and conditions of, and to execute, this Agreement.

Dated: July 7, 2020

[SIGNATURE PAGE FOLLOWS]

THE REPRESENTATIVE PARTIES AGREE TO THE ABOVE TERMS AND CONDITIONS

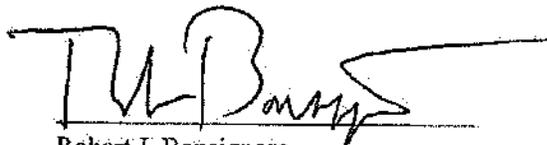
Fidelity Bank
By its attorneys,

TELEXFREE CLASS PLAINTIFFS
By their attorneys,

Ian D Roffman

John Merrill
By his attorneys,

Michael Pincault



Robert J. Bonsignore
MDL 2566 Interim Lead Counsel

Plaintiffs' Counsel:
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Email: rdardeno@dardeno.com

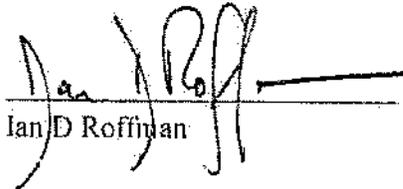
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THE REPRESENTATIVE PARTIES AGREE TO THE ABOVE TERMS AND CONDITIONS

Fidelity Bank
By its attorneys,



Ian D Roffman

John Merrill
By his attorneys,

Michael Pineault

TELEXFREE CLASS PLAINTIFFS
By their attorneys,

Robert J. Bonsignore
MDL 2566 Interim Lead Counsel

Plaintiffs' Counsel:
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wsinnott@barrettsingal.com

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Fidelity Bank
By its attorneys,

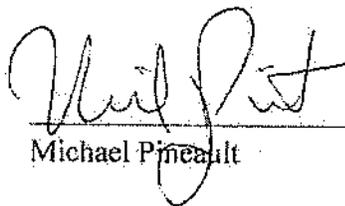
TELEXFREE CLASS PLAINTIFFS
By their attorneys,

Ian D Roffman

Robert J. Bonsignore
MDL 2566 Interim Lead Counsel

John Merrill
By his attorneys,

Plaintiffs' Counsel:
R. Alexander Saveri, Esq.
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Michael Pineault

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wsinnott@barrettsingal.com

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

<hr/>	
IN RE: TELEXFREE SECURITIES LITIGATION)
)
This document relates to:)
)
All Cases)
)
)
)
)
)
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CIVIL ACTION
NO. 4:14-md-02566-TSH.

FIRST ADDENDUM TO SETTLEMENT AGREEMENT

This First Addendum is attached to and forms part of the Settlement Agreement (“Settlement Agreement” or “Agreement”), dated as of July 6, 2020, between the Fidelity Bank Defendants and the TelexFree Class Plaintiffs for the purpose of correcting the definitions of “Putative Class Representatives” and “Releasing Parties” as set forth in the Settlement Agreement.

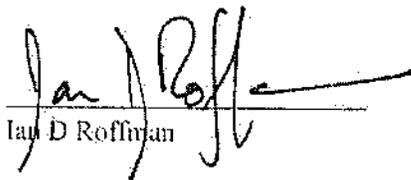
In consideration of the mutual covenants and promises made in the Settlement Agreement, the Parties agree as follows:

1. The defined terms “Putative Class Representatives” and “Releasing Parties” mean Igor Shikhman, Rita D. Dos Santos, Orineua Silva, Lauriana Laves, Luci E. Miranda, Rubens Bourguignon, and Anthony Cellucci, individually and on behalf of and representing all persons who purchased TelexFree AdCentral or AdCentral Family packages and suffered a Net Loss during the period from January 1, 2012 to April 16, 2014 (the “TelexFree Class Plaintiffs”).

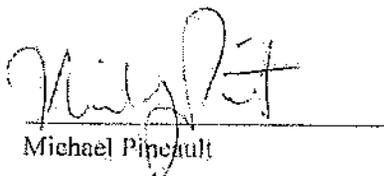
[SIGNATURE PAGE FOLLOWS]

Dated: July 22, 2020

Fidelity Bank
By its attorneys,


Ian D Roffman

John Merrill
By his attorneys,


Michael Pineault

TELEXFREE CLASS PLAINTIFFS
By their attorneys,

Robert J. Bonsignore
MDL 2566 Interim Lead Counsel

Plaintiffs' Counsel:
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4876844

EXHIBIT 3

IN RE: TELEXFREE SECURITIES LITIGATION
MDL NO.: 4:14-MD-02566-TSH
TIME REPORT

Firm	Hours	Lodestar
Bonsignore, PLLC	12,133.70	7,103,870.00
Brown Rudnick LLP	2,904.00	1,976,467.00
Shaheen & Gordon, P.A.	6,229.60	1,981,056.00
Saveri & Saveri, Inc.	8,081.65	2,612,368.75
Law Offices of Frank N. Dardeno LLP	5,648.10	1,854,227.00
Law Office of Ronald Passatempo	5,987.83	1,494,816.00
Bonville & Howard	1,344.78	597,475.00
Kemp Jones, LLP	1,589.80	529,635.00
Barrett & Singal	434.60	257,480.00
Law Office of Adriana Contartese	126.50	47,437.50
Total	44,480.56	18,454,832.25

EXHIBIT 4

IN RE: TELEXFREE SECURITIES LITIGATION
MDL NO.: 4:14-md-02566-TSH
TIME REPORT

FIRM NAME: BONSIGNORE PLLC
 REPORTING PERIOD: 1/2014 - 6/2020

Categories:

- (1) DISCOVERY AND INVESTIGATION OF CASE
- (2) ADMINISTRATION
- (3) BRIEFS MOTIONS AND PLEADINGS
- (4) LITIGATION STRATEGY, ANALYSIS AND CASE MANAGEMENT
- (5) COURT APPEARANCES

- (6) TRIAL PREP
- (7) SETTLEMENT NEGOTIATIONS AND DRAFTING
- (8) APPEAL
- (9) BANKRUPTCY

- Status:**
- (P) Partner
 - (A) Associate
 - (LC) Law Clerk
 - (PL) Paralegal
 - (OC) Of Counsel
 - (DR) Document Reviewer

NAME	STATUS	YEAR	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	Current Hours	Hourly Rate	Current Lodestar	Cumulative Hours	Cumulative Lodestar
Lisa Sieboda	P/2020		9.40	0.00	333.60	73.30	5.30	0	20.50	0.00	0.00	442.10	\$800.00	\$ 353,680.00	442.10	\$ 353,680.00
Robert J Bonsignore	P/2020		454.80	31.90	304.80	409.20	59.30	0	349.00	0.20	4.90	1,608.60	\$850.00	\$ 1,367,310.00	1,608.60	\$ 1,367,310.00
Kelly Fahey	A/2019		632.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	632.00	\$200.00	\$ 126,400.00	632.00	\$ 126,400.00
Lisa Sieboda	P/2019		53.80	0.40	286.60	84.40	0.00	0	31.70	81.00	0.00	547.90	\$750.00	\$ 410,925.00	547.90	\$ 410,925.00
Robert J Bonsignore	P/2019		540.70	46.90	346.10	355.90	3.30	0	223.30	63.60	20.50	1,600.30	\$850.00	\$ 1,360,255.00	1,600.30	\$ 1,360,255.00
Paola Morales	A/2018		533.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	533.00	\$200.00	\$ 106,600.00	533.00	\$ 106,600.00
Sean Kelly	A/2018		1,008.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	1,008.00	\$350.00	\$ 352,800.00	1,008.00	\$ 352,800.00
Lisa Sieboda	P/2018		18.60	0.00	53.40	47.80	0.00	0	50.30	10.80	0.80	181.90	\$700.00	\$ 127,330.00	181.90	\$ 127,330.00
Robert J Bonsignore	P/2018		243.90	13.10	68.70	152.60	5.20	5.5	134.80	11.30	15.20	650.30	\$850.00	\$ 552,755.00	650.30	\$ 552,755.00
Michael Parousis	A/2017		418.50	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	418.50	\$200.00	\$ 83,700.00	418.50	\$ 83,700.00
Nick Farnstein	A/2017		92.60	0.00	0.00	0.00	0.00	0	0.20	0.00	0.00	92.80	\$350.00	\$ 32,480.00	92.80	\$ 32,480.00
Paola Morales	A/2017		240.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	240.00	\$200.00	\$ 48,000.00	240.00	\$ 48,000.00
Lisa Sieboda	P/2017		7.10	0.00	139.60	21.10	0.00	0	15.20	0.00	0.00	183.00	\$650.00	\$ 118,950.00	183.00	\$ 118,950.00
Robert J Bonsignore	P/2017		94.50	3.10	55.70	56.10	0.10	0	70.80	0.00	2.50	282.80	\$800.00	\$ 226,240.00	282.80	\$ 226,240.00
Wendy Angulo	A/2016		244.00	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	244.00	\$200.00	\$ 48,800.00	244.00	\$ 48,800.00
Robert Lam	A/2016		54.20	0.00	0.00	0.00	0.00	0	0.00	0.00	0.00	54.60	\$350.00	\$ 19,110.00	54.60	\$ 19,110.00
Lisa Sieboda	P/2016		5.70	0.00	60.30	27.00	0.00	0	1.70	0.80	14.40	109.90	\$600.00	\$ 65,940.00	109.90	\$ 65,940.00
Robert J Bonsignore	P/2016		43.00	5.90	72.20	36.00	6.60	0	102.30	0.30	19.50	285.80	\$800.00	\$ 228,640.00	285.80	\$ 228,640.00
Sunny Canaden	A/2015		6.50	0.00	66.40	0.00	0.00	0	0.00	0.00	0.00	72.90	\$200.00	\$ 14,580.00	72.90	\$ 14,580.00
Kevin Barry	A/2015		493.20	0.00	351.50	10.50	2.00	0	7.00	0.00	0.70	864.90	\$350.00	\$ 302,715.00	864.90	\$ 302,715.00
Lisa Sieboda	P/2015		6.10	0.00	330.30	55.50	48.10	0	1.00	0.00	6.50	447.50	\$550.00	\$ 246,125.00	447.50	\$ 246,125.00
Robert J Bonsignore	P/2015		107.40	20.40	272.90	113.90	58.20	0	31.90	0.00	39.00	643.70	\$750.00	\$ 482,775.00	643.70	\$ 482,775.00
Lisa Sieboda	P/2014		1.70	0.00	141.90	17.30	0.70	0	0.00	0.00	5.00	166.60	\$500.00	\$ 83,300.00	166.60	\$ 83,300.00
Robert J Bonsignore	P/2014		136.70	26.20	95.00	73.00	22.40	0	1.60	0.00	48.60	403.50	\$700.00	\$ 282,450.00	403.50	\$ 282,450.00
ATTORNEY TOTALS			5,455.60	147.80	2,979.00	1,533.60	205.70	5.50	1,041.30	168.00	178.00	11,714.60	\$	\$ 7,041,860.00	11,714.60	\$ 7,041,860.00
Gray Echavaria	P/2020		0.00	62.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	62.80	\$150.00	\$ 9,420.00	62.80	\$ 9,420.00
Gray Echavaria	P/2019		0.00	65.10	0.00	0.00	0.00	0.00	0.00	16.00	0.00	81.10	\$150.00	\$ 12,165.00	81.10	\$ 12,165.00
Gray Echavaria	P/2018		13.90	2.60	0.00	0.00	0.00	0.00	0.00	12.00	0.00	28.50	\$150.00	\$ 4,275.00	28.50	\$ 4,275.00
Carolyn Ernsbager	P/2017		16.00	1.10	3.90	0.10	0.00	0.00	0.00	0.00	0.00	21.10	\$125.00	\$ 2,637.50	21.10	\$ 2,637.50
Jessica Placy	P/2017		26.90	0.50	1.00	0.00	0.00	0.00	0.00	0.00	0.00	28.40	\$150.00	\$ 4,260.00	28.40	\$ 4,260.00
Gray Echavaria	P/2017		0.20	16.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16.80	\$150.00	\$ 2,520.00	16.80	\$ 2,520.00
Gray Echavaria	P/2016		4.50	19.40	5.30	1.10	0.00	0.00	0.00	0.00	0.00	30.30	\$150.00	\$ 4,545.00	30.30	\$ 4,545.00
Carolyn Ernsbager	P/2016		13.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.10	\$125.00	\$ 1,637.50	13.10	\$ 1,637.50
Gray Echavaria	P/2015		9.50	52.30	22.50	1.80	0.00	0.00	0.00	0.00	3.10	89.30	\$150.00	\$ 13,395.00	89.30	\$ 13,395.00
Gray Echavaria	P/2014		22.90	16.30	4.50	1.50	0.00	0.00	0.00	0.00	2.50	47.70	\$150.00	\$ 7,155.00	47.70	\$ 7,155.00
NON-ATTORNEY TOTALS			107.00	235.70	37.30	4.50	0.00	0.00	0.00	28.00	5.60	419.10	\$	\$ 62,010.00	419.10	\$ 62,010.00
TOTALS			5,562.60	384.60	3,016.30	1,538.10	205.70	5.50	1,041.30	196.00	183.60	8,903.10	\$	\$ 7,103,870.00	12,133.70	\$ 7,103,870.00

EXHIBIT 5

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

IN RE: TELEXFREE SECURITIES
LITIGATION

MDL No. 4:14-md-2566-TSH

This Document Relates to:
ALL CASES

**DECLARATION OF R. ALEXANDER SAVERI IN SUPPORT OF
CLASS COUNSEL'S MOTION FOR AN AWARD OF
ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES**

I, R. Alexander Saveri, declare as follows:

1. I am a partner with the law firm of Saveri & Saveri, Inc. I am an attorney in good standing and an active member of the State Bar of California. I have personal knowledge of the following facts and could and would testify competently thereto if called as a witness. I submit this Declaration in support of Class Counsel's application for an award of attorneys' fees in connection with services rendered in the above action.

2. Saveri & Saveri, Inc. has substantial experience in complex class action litigation. I have been designated lead counsel in numerous class action cases. Saveri & Saveri, Inc. has also participated in many class actions assigned Multi District Litigation status by the Judicial Panel on Multi District Litigation. The background and experience of my firm and its attorneys is summarized in the *Curriculum Vitae* attached hereto as Exhibit 1.

3. As a result of its prosecuting class action lawsuits and other forms of complex litigation, the Saveri & Saveri, Inc. was able to provide substantial benefits to

the class in this matter. In this action, I was selected to serve on the Plaintiffs' Interim Executive Committee and fully carried out all that I was charged to do.

4. I have also been admitted to practice before the following courts: United States District Court for the Northern District of California, United States District Court for the Southern District of California, United States District Court for the Central District of California, United States District Court for the Eastern District of California, United States Court of Appeals for the Ninth Circuit, and the United States Court of Appeals for the Third Circuit. I am a managing partner in the Law Firm of Saveri & Saveri, Inc.

5. The Saveri & Saveri, Inc. has participated in this litigation and has performed work on behalf of Plaintiffs since its inception. The hours submitted with this application are solely for work performed on behalf of the class alleged in the above-captioned action.

6. The work performed by this firm was necessary to the prosecution of this class action and was assigned or authorized by Lead Counsel. This firm's compensation for services rendered in this case was wholly contingent on the success of this litigation, and was totally at risk.

7. Saveri & Saveri, Inc. regularly keeps its time in tenths of an hour as recommended by the American Bar Association. Timekeepers also maintain time by activity category and are requested when reasonably called for to provide a further description.

8. This firm actively participated in this litigation, including by performing the following work:

a. **Briefs, Motions and Pleadings:** Saveri firm attorneys have billed 1,839.45 hours to this action for work devoted to the pleadings, briefs and motions. This includes: editing and preparing MDL briefs to transfer all complaints to the District of Massachusetts, editing initial complaints, prepared with co-counsel client questionnaires, edited and drafted with co-counsel initial disclosures, drafted and edited with co-counsel Plaintiffs' request for pre-complaint discovery, drafted and edited the CAC, edited the motion for leave to file the CAC, reviewed and analyzed 12 motions to dismiss, prepared and edited with co-counsel plaintiffs oppositions to motions to dismiss and jurisdiction motions, researched TRO for Bankruptcy Court, edited the CAC against top promoters, drafted the class notice, worked with expert McCoy on factual support for opinions, worked with co-counsel on Fidelity motion for reconsideration, edited and drafted with co-counsel the 4th and 5th amended complaints, drafted the motion for preliminary approval Base/Synovus settlements, drafted the final approval of Base/Synovus settlement, drafted with co-counsel plaintiffs' motion to amend the complaint, drafted plaintiffs' reply in support of motion to amend the complaint. In addition, the Saveri firm attorneys have read or reviewed all orders and opinions issued by the Court.

b. **Case Management, Litigation and Analysis:** The Saveri firm attorneys have billed 209.40 hours to this action for case management and service on the Executive Committee. This time includes numerous co-counsel meetings, meetings with Bankruptcy counsel and creditors committee.

c. **Court Appearances:** The Saveri firm attorneys have billed 9.15 hours in this action for court appearances. These hours include both the preparation and

court appearance. No time was billed for Court appearances relating to the appointment of Plaintiff's leadership structure.

d. **Discovery and Document Review:** The Saveri firm attorneys have billed 5,495.45 hours to discovery and document review. The Saveri firm had a dedicated document review attorney who participated in the TelexFree document review program. These hours include assisting in the review of documents for evidence identified by Lead Counsel. Besides document review, the Saveri firm was assigned discovery responsibility for Fidelity Bank. Among other things, the Saveri firm prepared plaintiffs' requests for production of documents, interrogatories and requests for admission served on defendants Merrill, Fidelity Bank and others. The Saveri firm also prepared responses to discovery propounded by defendant Fidelity Bank and others. The Saveri firm researched and prepared jurisdictional discovery served on defendant GPG.

e. **Settlement, negotiations and drafting:** In carrying out its duties as a member of the Executive Committee, the Saveri firm billed 435.80 hours for work categorized as settlement. The Saveri firm participated in numerous settlement negotiations with various defendants. The Saveri firm was an active member of the settlement team involved in the mediation and negotiations with Fidelity Bank. In addition, the Saveri firm drafted the motions for preliminary and final approval of the Base/Synovus settlements and prepared the motion for preliminary approval of the Fidelity Bank settlement.

9. I have supervised the work performed on this case by other members of the Saveri firm, except for certain document review work that was directly supervised by persons designated by Lead Counsel for that task, in which case I monitored the work to

the extent I was required to do so. I also have knowledge of the firm's policies regarding the assignment of work and the recording of time and expense records. Saveri & Saveri, Inc. keeps separate accounting numbers for each matter in the firm, including the *In re: TelexFree Securities Litigation*.

10. All attorneys at Saveri & Saveri, Inc. are instructed to maintain contemporaneous time records reflecting the time spent on this and other matters. The total number of hours spent on this litigation, from inception, by attorneys and paralegals at this firm is 8,081.65. Time spent preparing the fee petition and related documents is not included.

11. The total lodestar for this time, calculated at the firm's historic hourly rates during the litigation, is \$2,612,368.75.

12. A summary report of my firm's lodestar with the total time spent by each attorney and paralegal of this firm on this case, and the lodestar calculation for that attorney or paralegal based on this firm's historic billing rates is attached hereto as Exhibit 2. The Saveri firm primarily practices contingent litigation. The rates charged are the same hourly rates used for all matters at the firm. The rates for each attorney have been previously approved by other courts. In addition, all document review work was capped at \$200 per hour. None of the time included in this declaration represents any work done in connection with the application for fees. The summary report was prepared from contemporaneous daily time records regularly maintained by this firm, which are available at the request of the Court.

13. This firm has also expended non-reimbursed expenses in connection with the prosecution of this litigation. Per Lead Counsel's representation we do not seek reimbursement at this time for held costs and will continue to carry them.

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

EXECUTED this 3rd day of January 2021.

/s/ R. Alexander Saveri
R. Alexander Saveri

EXHIBIT 1

SAVERI & SAVERI, INC.
706 SANSOME STREET
SAN FRANCISCO, CALIFORNIA 94111
Telephone: (415) 217-6810
Facsimile: (415) 217-6813
Website: www.saveri.com

SAVERI & SAVERI, INC., an AV-rated law firm, was established in 1959. The firm engages in antitrust and securities litigation, product defect cases, and in general civil and trial practice. For over sixty years the firm has specialized in complex, multidistrict, and class action litigation.

The Saveri Firm has extensive experience in antitrust class action litigation and trial experience, including leadership roles in many of the major antitrust class actions in the Northern District of California. In the last twenty-five years, representative leadership positions include: *In re Citric Acid Antitrust Litig.*, MDL No. 1092, Case No. C-95-2963 FMS (N.D. Cal.) (Smith, J.) (appointed Co-Lead Counsel); *In re Methionine Antitrust Litigation*, MDL No. 1311, Case No. C-99-3491-CRB (N.D. Cal.) (Breyer, J.) (appointed Co-Lead Counsel); *In re Dynamic Random Access Memory Antitrust Litigation*, MDL No. 1486, Case No. 02-md-01486-PHJ (N.D. Cal.) (Hamilton, J.) ("*DRAM I*") (appointed Co-Lead Counsel); *In re Tableware Antitrust Litigation*, Case No. C-04-3514 VRW (N.D. Cal.) (Walker, J.) (appointed Chair of Plaintiffs' Counsel); *In re Static Random Access Memory (SRAM) Antitrust Litigation*, MDL No. 1819, Case No. 07-cv-01819-CW (N.D. Cal.) (Wilken, J.) (appointed to Steering Committee); *In re Flash Memory Antitrust Litigation*, No. 4:07-CV-00086 SBA (N.D. Cal.) (Armstrong, J.) (appointed Co-Lead Counsel); *In re TFT-LCD (Flat Panel) Antitrust Litigation*, MDL No. 1827, Case No. 07-md-01827 (N.D. Cal.) (Illston, J.) (member of plaintiffs' executive committee); *In re Cathode Ray Tube (CRT) Antitrust Litigation*, MDL No. 1917, Case No. 07-cv-5944-JST (N.D. Cal.) (Tigar, J.) (appointed Lead Counsel); *In re California Title Insurance Antitrust Litigation*, Case No. 08-01341-JSW (N.D. Cal.) (White, J.) (appointed Co-Lead Counsel); *In re Optical Disk Drive (ODD) Antitrust Litigation*, MDL No. 2143, Case No. 10-md-02143-RS (N.D. Cal.) (Seeborg, J.) (appointed Chair of Plaintiffs' Executive Committee); *In re Lithium Ion Batteries Antitrust Litigation*, MDL No. 2420, Case No. 13-md-2420-YGR (N.D. Cal.) (Gonzalez Rogers, J.) (appointed Co-Lead Counsel); *In re Dynamic Random Access Memory (DRAM) Direct Purchaser Antitrust Litigation*, No. 18-cv-3805-JSW-KAW (N.D. Cal.) (White, J.) ("*DRAM II*") (appointed Co-Lead Counsel).

In addition to these cases, the Saveri Firm has been appointed to lead major antitrust class actions in federal courts throughout the country. The Saveri Firm is known for its antitrust class action experience, dedication to vigorously prosecuting its cases, and working collaboratively and efficiently with other counsel.

PARTNERS

R. ALEXANDER SAVERI, born San Francisco, California, July 22, 1965; admitted to bar, 1994, California and U.S. District Court, Northern District of California; 1995, U.S. Court of Appeals, Ninth Circuit; 2000, U.S. District Court, Southern District of California and U.S. District Court, Central District of California; 2012, U.S. Court of Appeals, Third Circuit. *Education:* University of Texas at Austin (B.B.A., Finance 1990); University of San Francisco School of Law (J.D., 1994), University of San Francisco Maritime Law Journal 1993–1994. *Member:* State Bar of California; American Bar Association (Member, Antitrust Section); Association of Trial Lawyers of America; University of San Francisco Inn of Court; National Italian American Bar Association; University of San Francisco Board of Governors (2003–2006); Legal Aid Society (Board of Directors).

Mr. Saveri is the managing partner of Saveri & Saveri, Inc. After graduating from law school, he began working for his father and uncle at Saveri & Saveri, P.C. on antitrust and complex litigation. The current practice of Saveri & Saveri, Inc. emphasizes class action antitrust litigation.

He has an AV Preeminent Peer Review Rating on Martindale-Hubbell and was named a “Super Lawyer for Northern California” in 2019 and 2020.

Mr. Saveri has served or is serving as court-appointed Co-Lead or Liaison Counsel in the following cases:

In re Lithium Ion Batteries Antitrust Litigation, MDL No. 2420, Case No. 13-md-2420-YGR, United States District Court, Northern District of California (antitrust class action on behalf of direct purchasers of lithium ion batteries).

In re California Title Insurance Antitrust Litigation, Case No. 08-01341 JSW, United States District Court, Northern District of California (antitrust class action involving federal antitrust laws and California statutory law for unlawful practices concerning payments for title insurance in California).

In re Intel Corp. Microprocessor Antitrust Litigation, MDL No. 1717, United States District Court, District of Delaware (antitrust class action on behalf of all consumers in the United States that indirectly purchased Intel x86 microprocessors).

In re Vitamin C Antitrust Litigation, MDL No. 1738, United States District Court, Eastern District of New York (antitrust class action on behalf of all California indirect purchasers of Vitamin C).

In re Polychloroprene Antitrust Cases, J.C.C.P. No. 4376, Los Angeles Superior Court (antitrust class action on behalf of all California indirect purchasers of polychloroprene rubber).

In re NBR Cases, J.C.C.P. No. 4369, San Francisco Superior Court (antitrust class action on behalf of all California indirect purchasers of acrylonitrile-butadiene rubber (“NBR”)).

Carpinelli v. Boliden AB, Master File No. CGC-04-435547, San Francisco Superior Court (antitrust class action on behalf of all California indirect purchasers of copper tubing).

Competition Collision Center, LLC v. Crompton Corporation, Case No. CGC-04-431278, San Francisco Superior Court (antitrust class action on behalf of all California indirect purchasers of plastic additives).

In re Urethane Cases, J.C.C.P. No. 4367, San Francisco Superior Court (antitrust class action on behalf of all California indirect purchasers of urethane and urethane chemicals).

The Harman Press v. International Paper Co., Master File No. CGC-04-432167, San Francisco Superior Court (antitrust class action on behalf of all California indirect purchasers of publication paper).

In re Label Stock Cases, J.C.C.P. No. 4314, San Francisco Superior Court (antitrust class action on behalf of all California indirect purchasers of high pressure label stock).

Richard Villa v. Crompton Corporation, Master File No. CGC-03-419116, San Francisco Superior Court (antitrust class action on behalf of California indirect purchasers of EPDM).

Russell Reidel v. Norfalco LLC, Master File No. CGC-03-418080, San Francisco Superior Court (antitrust class action on behalf of California indirect purchasers of sulfuric acid).

Smokeless Tobacco Cases I-IV, J.C.C.P. Nos. 4250, 4258, 4259 and 4262, San Francisco Superior Court (certified antitrust class action on behalf of California consumers of smokeless tobacco products).

Electrical Carbon Products Cases, J.C.C.P. No. 4294, San Francisco Superior Court (Private Entity Cases) (antitrust class action on behalf of California indirect purchasers of electrical carbon products).

The Vaccine Cases, J.C.C.P. No. 4246, Los Angeles Superior Court (medical monitoring class action on behalf of children exposed to mercury laden vaccines).

In re Laminate Cases, J.C.C.P. No. 4129, Alameda Superior Court (antitrust class action on behalf of California indirect purchasers of high pressure laminate).

Compact Disk Cases, J.C.C.P. No. 4123, Los Angeles Superior Court (antitrust class action on behalf of California consumers of prerecorded compact disks).

Sorbate Prices Cases, J.C.C.P. No. 4073, San Francisco Superior Court (antitrust class action on behalf of California indirect purchasers of sorbate).

In re Flat Glass Cases, J.C.C.P. No. 4033, San Francisco Superior Court (antitrust class action on behalf of California indirect purchasers of flat glass products).

Vitamin Cases, J.C.C.P. No. 4076, San Francisco Superior Court (antitrust class action on behalf of California indirect purchasers of vitamins).

California Indirect Purchaser MSG Antitrust Cases, Master File No. 304471, San Francisco Superior Court (antitrust class action on behalf of California indirect purchasers of Monosodium Glutamate).

In re Aspartame Indirect Purchaser Antitrust Litigation, Master Docket No. 06-1862-LDD, United States District Court, Eastern District of Pennsylvania (antitrust class action on behalf of California indirect purchasers of aspartame).

GM Car Paint Cases, J.C.C.P. No. 4070, San Francisco Superior Court (class action on behalf of all California owners of General Motors vehicles suffering from paint delamination).

In re TelexFree Securities Litigation, Master Docket No. 4:14-md-02566-TSH (appointed to the executive committee in one of the largest pyramid scheme cases in history).

GUIDO SAVERI, born San Francisco, California, June 10, 1925; admitted to bar, 1951, California. *Education*: University of San Francisco (B.S., *summa cum laude*, 1947; LL.B., *summa cum laude*, 1950). *Member*: Bar Association of San Francisco; State Bar of California; American Bar Association (Member, Antitrust Section); Lawyers Club of San Francisco.

Mr. Saveri is a senior partner of Saveri & Saveri, Inc. He started the firm in 1959 and associated with Joseph L. Alioto, Esq. in the practice of antitrust and other corporate litigation. Between completing law school in 1951 and until forming his firm in 1959 he was associated with the law firm of Pillsbury, Madison & Sutro in San Francisco, California.

Mr. Saveri has testified before the Federal Judiciary Committee on antitrust matters and has lectured on antitrust matters before The Association of Trial Lawyers of America, the Federal Practice Institute, and other lawyer associations. Mr. Saveri has also written various periodicals on antitrust topics. Mr. Saveri was named the 2007 Antitrust Lawyer of the Year by the State Bar of California's Antitrust and Unfair Competition Law Section. He has the highest rating in Martindale Hubbell, namely, "AV" and was named a "Super Lawyer for Northern California" in 2010.

From the time he started his firm in 1959, Mr. Saveri has devoted practically all of his time to antitrust and other corporate and complex litigation. He has actively participated in antitrust cases involving myriad industries: electronics, electrical, water meter, scrap metal, liquid asphalt, dairy products, typewriter, vanadium, pipe-fitting, grocery business, liquor, movie, animal-raising business, chemical, snack food, paper label, chrysanthemum, drug, sugar, records, industrial gas, wheelchair, rope, copper tubing, folding cartons, ocean shipping, pancreas gland, corrugated container, glass container, fine paper, food additives, prescription drugs, medical x-ray film, computer chips, and many others.

RICHARD SAVERI, Partner, 1951-1999.

LISA SAVERI, born San Francisco, California, April 10, 1956; admitted to bar, 1983, California and U.S. District Court, Northern District of California; 1987, U.S. District Court, Eastern District of California; 2002, U.S. Court of Appeals, Ninth Circuit, U.S. District Court, Central District of California and U.S. District Court, Southern District of California. *Education*: Stanford University (A.B. Economics, 1978); University of San Francisco School of Law (J.D., 1983), University of San Francisco Law Review. *Member*: State Bar of California. *Experience*: Legal Extern, Hon. Eugene F. Lynch, Judge, U.S. District Court, Northern District of California (1982); Associate, Pillsbury Madison & Sutro (1983-1992); San Francisco Public Defender's Office (Summer 1989). *Publications*: G. Saveri & L. Saveri, Pleading Fraudulent Concealment In An Antitrust Price Fixing Case: Rule 9(b) v. Rule 8, 17 U.S.F. L. Rev. 631 (1983); L. Saveri, Implications of the Class Action Fairness Act for Antitrust Cases: From Filing Through Trial, 15 No. 1, *Competition: J. of the Antitrust and Unfair Competition Law Section of the State Bar of*

California 23 (2006); L. Saveri & Co-Author, Does the Cartwright Act Have A Future?, 17 No. 2, *Competition: J. of the Antitrust and Unfair Competition Law Section of the State Bar of California* 31 (2008); L. Saveri & Co-Authors, Chapter 21: Class Actions in Competition and Consumer Protections Cases in *California State Antitrust and Unfair Competition Law* 773-822 (Cheryl Lee Johnson, ed., Matthew Bender & Co., 2009) and 2010 update; L. Saveri & Co-Authors, Chapter 22: Indirect Purchaser Actions in *California State Antitrust and Unfair Competition Law* (Cheryl Lee Johnson, ed., Matthew Bender & Co., Supp. 2010); LexisNexis Corporate & Securities Law Community Podcast, *Class Actions in Competition and Consumer Protection Cases* (Recorded Sept. 21, 2010). *Professional Affiliations*: U. S. District Court, Northern District of California, Special Master, Standing Committee on Professional Conduct (appointment) (2008–2011); State Bar of California, Antitrust and Unfair Competition Law Section, Executive Committee, Member (appointment) (2005–2010), Secretary (2007–2009), First Vice-Chair (2009–2010), Advisory Committee (2010–present). *Honors & Distinctions*: Recognized by *Best Lawyers*, 2019. Named a “Super Lawyer for Northern California” in 2020.

CADIO ZIRPOLI, born Washington D.C., September 1, 1967; admitted to bar, 1995, California and U.S. District Court, Northern District of California; 2015, U.S. Court of Appeals, Ninth Circuit. *Education*: University of California, Berkeley (B.A., 1989); University of San Francisco School of Law (J.D., *cum laude*, 1995). *Experience*: Assistant District Attorney, City and County of San Francisco 1996–2000. *Member*: State Bar of California.

Mr. Zirpoli has an AV Preeminent Peer Review Rating on Martindale-Hubbell and was named a “Super Lawyer for Northern California” in 2010, 2014–2020 (Top 100 Northern California Super Lawyers, 2018 and 2019).

OF COUNSEL

GEOFFREY C. RUSHING, born San Jose, California, May 21, 1960; admitted to bar, 1986, California and U.S. District Court, Northern District of California; 2017, U.S. Court of Appeals, Ninth Circuit. *Education*: University of California, Berkeley (A.B. with honors, 1982); University of California, Berkeley, Boalt Hall (J.D., 1986). *Member*: State Bar of California. *Honors & Distinctions*: Named a “Super Lawyer for Northern California” in 2020.

ASSOCIATES

MATTHEW D. HEAPHY, born Hartford, Connecticut, December 4, 1974, admitted to bar, 2003, California and U.S. District Court, Northern District of California; 2017, U.S. Court of Appeals, Ninth Circuit. *Education*: Wesleyan University (B.A., 1997); University of San Francisco School of Law (J.D., *cum laude*, 2003), University of San Francisco Law Review, International & Comparative Law Certificate, with Honors. *Publications*: Comment: The Intricacies of Commercial Arbitration in the United States and Brazil: A Comparison of Two National Arbitration Statutes, 37 U.S.F. L. Rev. 441 (2003); M. Heaphy & Co-Author, Does the United States Really Prosecute its Servicemembers for War Crimes? Implications for Complementarity Before the ICC, 21 *Leiden J. Int'l L.* 165 (March 2008); M. Heaphy, The

United States and the 2010 Review Conference of the Rome Statute of the ICC, 81 Int'l Rev. Penal L. 77 (2010). *Member*: State Bar of California. *Languages*: French, Italian.

WILLIAM J. HEYE, born Boston, Massachusetts, April 14, 1975 admitted to bar, 2004, California, and U.S. District Court, Northern and Central District of California. *Education*: Brown University (B.A. 1997); University Of California, Hastings College of the Law (J.D. *cum laude* 2004) Hastings International and Comparative Law Review. *Publication*: Note, Forum Selection for International Dispute Resolution in China—Chinese Courts vs. CIETAC, 27 Hastings Int'l & Comp. L. Rev. 535 (Spring 2004), (*Former Employee*)

TRAVIS L. MANFREDI, born Fresno, California, March 16, 1980, admitted to bar January 2012, California and U.S. District Court, Northern District of California. *Education*: University of California, Santa Cruz (B.A. 2004); University of San Francisco School of Law (J.D., *cum laude*, 2011); University of San Francisco Law Review Managing Editor, Vol. 45; Member of National Appellate Advocacy Competition team; Research assistant to Professor J. Thomas McCarthy, author of McCarthy on Trademarks and Unfair Competition. *Publications*: Survey, In re Spirits Int'l, N.V., 563 F.3d 1347 (Fed. Cir. 2009), 14 Intell. Prop. L. Bull. 71 (2009); Note, Sans Protection: Typeface Design and Copyright in the Twenty-First Century, 45 U.S.F. L. Rev. 841 (2011). *Member*: State Bar of California.

CARL N. HAMMARSKJOLD, born Detroit, Michigan, August 20, 1967; admitted to the bar 2011, California, and U.S. District Court, Northern District of California *Education*: Pomona College (B.A., 1989); University of San Francisco School of Law (J.D., *summa cum laude*, 2011); Academic Excellence Award; John L. Brennan Award for Creativity and Innovation in Advocacy; Law Review Best Student Note Award; University of San Francisco Law Review (2009–2011); Executive Director, Moot Court Board of Directors (2010–2011); Judicial Extern to the Honorable William Alsup (2010). *Publication*: Comment, *Smokes, Candy, and the Bloody Sword: How Classifying Jailhouse Snitch Testimony as Direct, Rather than Circumstantial, Evidence Contributes to Wrongful Convictions*, 45 U.S.F. L. Rev. 1103 (2011). *Member*: State Bar of California. (*Former Employee*)

MELISSA SHAPIRO, born Los Angeles, California, May 27, 1980, admitted to bar, 2006, California and U.S. District Court, Northern and Central Districts of California. *Education*: University of Southern California (B.A., 2002); Pepperdine University School of Law (J.D., 2005), Pepperdine Law Review. *Publication*: Comment: Is Silica the Next Asbestos? An Analysis of the Sudden Resurgence of Silica Lawsuit Filings, 32 Pepp. L. Rev. 983 (2005).

DAVID HWU, born Stanford, California, November 20, 1985; admitted to bar, 2012, California and U.S. District Court, Northern District of California. *Education*: University of California, Berkeley (B.A., 2008); University of San Francisco School of Law (J.D., 2011). *Member*: State Bar of California. *Languages*: Chinese, Japanese. *Honors & Distinctions*: Named to the Super Lawyers Northern California Rising Stars List, 2018–2020.

SARAH VAN CULIN, born London, England, September 2, 1985, admitted to bar, 2013, California; 2015, U.S. District Court, Northern District of California; 2020, U.S. District Court, Central District of California. *Education*: University of Nottingham (B.A., English, 2007);

University of San Francisco School of Law (J.D., *cum laude*, 2013), Editor in Chief, University of San Francisco Law Review, Business Law Certificate, with Honors. *Member*: State Bar of California, Antitrust, UCL and Privacy Section; American Bar Association, Section of Antitrust Law; Bar Association of San Francisco, Antitrust and Business Regulation Section. *Honors & Distinctions*: Named to the Super Lawyers Northern California Rising Stars List, 2018–2020.

ANJALEE BEHTI, born San Francisco, California, September 13, 1992, admitted to bar, 2018, California and U.S. District Court, Northern District of California. *Education*: University of California, Irvine (B.A., Political Science and Government, 2014); University of San Francisco School of Law (J.D., *cum laude*, 2018), University of San Francisco Law Review. *Publication*: Comment: Trump's Ruthless Expansion of the Mexico City Policy Threatens Reproductive Health Abroad, 53 U.S.F. L. Rev. 117 (2019). *Member*: State Bar of California; Asian American Bar Association, Civil Rights Committee. *Experience*: Judicial Extern, Hon. Edward M. Chen, Judge, U.S. District Court, Northern District of California (2017). *Honors & Distinctions*: Named to the Super Lawyers Northern California Rising Stars List, 2020. (*Former Employee*)

CHARLES T. SWEENEY, born Portsmouth, New Hampshire, July 12, 1988, admitted to bar, 2019, California and U.S. District Court, Northern District of California. *Education*: Loyola Marymount University (B.A., Recording Arts, 2012); University of San Francisco School of Law (J.D., 2018); Intellectual Property Law Certificate, with Honors. *Member*: State Bar of California. *Experience*: Judicial Intern, Hon. Cathy L. Waldör, Magistrate Judge, U.S. District Court, District of New Jersey (2017). (*Former Employee*)

DOCUMENT CODER

DENNIS M. STUHLAK, born June 19, 1984, admitted to bar 2015, Massachusetts (MA BBO#692799). *Education*: Bridgewater State University in Bridgewater, MA. (2007 Bachelor's Degree in History); UMASS Law at Dartmouth in Dartmouth, MA (J.D., *cum laude*, 2014).

LEGAL ASSISTANTS

ALYSSA WEAVER (Paralegal), born San Mateo, California, August 10, 1989. *Education*: City College of San Francisco (A.S. 2015).

MARY BASILE (Summer Intern), September 19, 1994. *Education*: Santa Clara University (B.S. (Political Science & Italian Studies, 2016); Golden Gate University School of Law (J.D., 2020; Bar examination results pending)

ADDITIONAL LEADERSHIP POSITIONS

The following are some of the class actions in which Mr. Guido Saveri actively participated:

Nisley v. Union Carbide and Carbon Corp., 300 F. 2d 561 (10th Cir. 1960), and *Continental Ore. Co. v. Union Carbide and Carbon Corp.*, 370 U.S. 690 (1962). In 1960, Mr. Saveri was one of the trial attorneys in the above cases which are the forerunners of present class action litigation and are responsible for Rule 23 as it exists today and for some of the most important rulings in the field of antitrust law. The *Nisley* case was a class action tried before a jury both on liability and damages and resulted in a verdict for the named plaintiffs and the entire class. It is considered one of the leading cases on class actions, is often referred to as a model for the trial of class actions, and has been followed in antitrust class action cases which have gone to trial.

Sacramento Municipal Utility District v. Westinghouse Elec. Corp., 62 CCH Trade Cases, Par. 70,552 (N.D. Cal. 1962). Mr. Saveri was one of the principal attorneys in several cases which have come to be known as the *Electrical Equipment* cases. In 1961–1965, Mr. Saveri represented such clients as the State of Washington, Sacramento Municipal Utility District and Modesto Irrigation District. Mr. Saveri was one of the attorneys who tried several of these cases and did very extensive work under a coordinated program instituted by the Murrah Committee under the direction of the then Chief Justice of the United States. This Committee later became the Judicial Panel for Multi-District Litigation. As a result of his experience in these cases, Mr. Saveri participated in drafting proposed legislation creating the Panel on Multi-District Litigation.

Nurserymen's Exchange v. Yoder Brothers, Inc., No. 70-1510, in the United States District Court, Northern District of California, before Judge Harris. Mr. Saveri was the sole attorney for a class of 10,000 chrysanthemum growers. This case was settled for substantial sums.

City of San Diego v. Rockwell Manufacturing Co., before Judge Boldt in San Francisco. Mr. Saveri was Liaison and Lead Counsel in the above case involving water meters. This case was settled for substantial sums.

In re Private Civil Treble Damage Actions Against Certain Snack Food Companies, Civil No. 70-2121-R, United States District Court, Central District of California. Mr. Saveri was the lead attorney for the retail grocers' class comprised of all retail grocers in the states of California, Nevada, and Arizona certified by Judge Real involving the snack food industry. The case was settled for substantial sums.

In re Sugar Antitrust Litigation, MDL No. 201, United States District Court, Northern District of California, before Judges Boldt and Cahn. Mr. Saveri was the lead attorney for the retail grocer classes in the Western Sugar litigation. In this litigation, he was a member of the Executive Committee, Steering Committee and Settlement Committee. This case settled for more than \$35,000,000.

Sun Garden Packing Co. v. International Paper Co., et al., C-72-52, United States District Court, Northern District of California. In 1972 Mr. Saveri filed the first price fixing class action against the paper industry. He was the sole attorney representing all purchasers of

lithograph paper labels in the United States. The lithograph paper labels case was settled at a substantial figure. The lithograph paper labels case was responsible for subsequent government indictments in lithograph paper labels, folding cartons, small paper bags, and corrugated containers.

In re Folding Carton Antitrust Litigation, MDL No. 250, United States District Court, Eastern District of Illinois, before Judges Will and Robson. Mr. Saveri was a member of the Executive Committee, Vice Chairman of Discovery and a member of the Trial Team in this action involving a horizontal conspiracy to fix prices for folding cartons. The case was settled for more than \$200,000,000.

In re Coordinated Pretrial Proceedings in Antibiotic Antitrust Actions, MDL No. 10, 4-72 Civ 435, United States District Court, District of Minnesota, Fourth Division, before Judge Lord. Mr. Saveri was the attorney for the institutional class and consumer class for the States of Utah and Hawaii. These actions were settled for substantial sums.

Building Service Union Health & Welfare Trust Fund v. Chas. Pfizer & Co., No. 4-71 Civ. 435; No. 4-71 Civ. 413, United States District Court, District of Minnesota, before Judge Lord. Mr. Saveri was the sole attorney for a class of 9,000 health and welfare trust funds in the United States in this antitrust action against the drug companies. In 1974–1975 this class action went to trial before two juries at the same time and in the same court on liability and damages for the entire class and lasted ten months. It was settled for a substantial sum. Mr. Saveri was the sole attorney representing the plaintiff health and welfare trust fund class at trial.

In re Corrugated Container Antitrust Litigation, MDL No. 310, United States District Court, Southern District of Texas, before Judge Singleton. Horizontal price fixing action. The case was settled for more than \$400,000,000.

In re Fine Paper Antitrust Litigation, MDL No. 323, United States District Court, Eastern District of Pennsylvania, before Judge McGlynn. Mr. Saveri was a member of the Executive Committee and the trial team. The case was settled for approximately \$80,000,000.

In re Ocean Shipping Antitrust Litigation, MDL No. 395, United States District Court, Southern District of New York, before Judge Stewart. Mr. Saveri was a member of the Steering Committee and the Negotiating Committee. The firm understands this case was the first class action settlement involving claims by foreign companies. Mr. Saveri was appointed an officer of the New York Federal District Court to audit foreign claims in Europe. The case was settled for approximately \$79,000,000.

In re Corn Derivatives Antitrust Litigation, MDL No. 414, United States District Court, District of New Jersey, before Judge Seitz. Mr. Saveri was Chairman of the Steering Committee and Executive Committee.

In re Coconut Oil Antitrust Litigation, MDL No. 474, United States District Court, Northern District of California, before Judge Orrick. Mr. Saveri was Co-Lead Counsel.

In re Intel Securities Litigation, No. C-79-2168A, United States District Court, Northern District of California, before Judge Aguilar. Mr. Saveri was a member of the Steering Committee.

O'Neill Meat Co. v. Eli Lilly and Co., No. 30 C 5093, United States District Court, Northern District of Illinois, before Judge Holderman. Mr. Saveri was Co-Lead Counsel for the class in this antitrust litigation involving pancreas glands.

United National Records, Inc. v. MCA, Inc., No.82 C 7589, United States District Court, Northern District of Illinois, before Judge Bua. Mr. Saveri was a member of the Steering Committee in this records antitrust litigation. The class recovered \$26,000,000 in cash and assignable purchase certificates.

In re Industrial Gas Antitrust Litigation, No. 80 C 3479, United States District Court, Northern District of Illinois, before Judge Endamer. Mr. Saveri was a member of the Steering Committee. The class recovered more than \$50,000,000.

Superior Beverages, Inc. v. Owens-Illinois, No. 83-C512, United States District Court, Northern District of Illinois, before Judge Will. Mr. Saveri was a member of the Executive Committee in this antitrust litigation involving the price fixing of glass containers. The class recovered more than \$70,000,000 in cash and coupons.

In re Washington Public Power Supply Securities Litigation, MDL No. 551, United States District Court, W.D. Washington, Second (Seattle) Division, before Judge Browning. Mr. Saveri was one of the court appointed attorneys for the class.

In re Ask Computer Systems Securities Litigation, No. C-85-20207 (A) RPA, United States District Court, Northern District of California, before Judge Aguilar. Mr. Saveri was Co-Lead Counsel for the class.

Big D. Building Corp. v. Gordon W. Wattles., MDL No. 652, United States District Court, Middle District of Pennsylvania. Mr. Saveri was a member of the Steering Committee and Settlement Committee in this price fixing class action involving the rope industry.

In re Insurance Antitrust Litigation, MDL No. 767, United States District Court, Northern District of California, before Judge Schwarzer. Mr. Saveri was Administrative Liaison Counsel and a member of the Steering Committee.

In re Sun Microsystems Securities Litigation, No. C-89-20351 RMW, United States District Court, Northern District of California, before Judge Whyte. Mr. Saveri was appointed Co-Lead Counsel.

In re Infant Formula Antitrust Litigation, MDL No. 878, United States District Court, Northern District of Florida, Tallahassee Division. Mr. Saveri was one of the principal attorneys. The case was settled for \$125,760,000.

In re Carbon Dioxide Industry Antitrust Litigation, MDL No. 878, Case No. 92-940 PHB, United States District Court, Middle District of Florida, Orlando Division. Mr. Saveri was a member of the Steering Committee. The class recovered \$53,000,000 and achieved significant therapeutic relief for the class.

In re Medical X-Ray Film Antitrust Litigation, No. CV 93-5904, FB, United States District Court, Eastern District of New York. Mr. Saveri was a member of the Steering Committee.

In re Baby Food Antitrust Litigation, No. 92-5495 NHP, United States District Court, District of New Jersey, before Judge Politan. Mr. Saveri was a member of the Steering Committee.

In re Brand Name Prescription Drugs Antitrust Litigation, MDL No. 997, Case No. 94-C-897 CPK, United States District Court, Northern District of Illinois, Eastern Division, before Judge Kocoras. Mr. Saveri was Co-Lead Counsel on behalf of approximately 50,000 retail pharmacies nationwide alleging an illegal cartel between seventeen drug manufacturers and six drug wholesalers in preventing discounts to retail pharmacies. The case was tried for eight weeks. The case was settled for \$700,000,000 in cash and \$25,000,000 in product. Mr. Saveri was one of four lead trial lawyers.

In re Citric Acid Antitrust Litigation, MDL No. 1092, C-95-2963 FMS, United States District Court, Northern District of California, before Judge Smith. Mr. Saveri was Co-Lead Counsel representing a certified class of purchasers of citric acid throughout the United States against the citric acid manufacturers for violations of the Sherman Act for fixing the price of citric acid in the United States and around the world. The case was settled for \$86,000,000.

In re Methionine Antitrust Litigation, MDL No. 1311 CRB, United States District Court, Northern District of California, before Judge Breyer. A nationwide class action on behalf of direct purchasers of methionine alleging price-fixing. Saveri & Saveri, Inc. served as Co-Lead Counsel in this litigation. The case was settled for \$107,000,000.

In re Managed Care Litigation, MDL No. 1334, Master File No. 00-1334-MD, United States District Court, Southern District of Florida, before Judge Moreno. The Saveri Firm served as a member of the Executive Committee representing the California Medical Association, Texas Medical Association, Georgia Medical Association and other doctors against the nation's HMOs for violations of the Federal RICO Act. The case was settled with benefits approximating \$1 billion dollars.

In re Dynamic Random Access Memory Antitrust Litigation, MDL No. 1486, United States District Court, Northern District of California, before Judge Hamilton. Mr. Saveri served as Co-Lead Counsel on behalf of a nationwide class of direct purchasers of dynamic random access memory (DRAM) alleging price-fixing. The case settled for more than \$325 million in cash.

In re Flash Memory Antitrust Litigation, No. 07-cv-00086-SBA, United States District Court, Northern District of California, before Judge Armstrong. Mr. Saveri served as Co-Lead Counsel on behalf of a nationwide class of direct purchasers of flash memory (Flash) alleging price-fixing.

In re Cathode Ray Tube (CRT) Antitrust Litigation, MDL No. 1917, Case No. C 07-5944 JST, United States District Court, Northern District of California before Judge Tigar. Mr. Saveri serves as Lead Counsel on behalf of a nationwide class of direct purchasers of cathode ray tubes (CRTs) alleging price-fixing.

In re Optical Disk Drive (ODD) Products Antitrust Litigation, MDL No. 2143, 10-md-02143-RS, United States District Court, Northern District of California, before Judge Seeborg. Mr. Saveri served as Chair of the Committee of Direct Purchaser Plaintiffs' Counsel on behalf of a nationwide class of direct purchasers of optical disk drives (ODDs) alleging price-fixing.

CLASS ACTION LITIGATION

The following are some additional class action cases in which Saveri & Saveri, Inc. actively participated as class counsel:

In re NASDAQ Market-Makers Antitrust Litigation, MDL No. 1023, United States District Court, Southern District of New York. A nationwide class action on behalf of purchasers of securities on the NASDAQ market alleging a violation of the Sherman Act for fixing the spread between the quoted buy and sell prices for the securities sold on the NASDAQ market.

In re Potash Antitrust Litigation, MDL No. 981, United States District Court, District of Minnesota, Third Division. A class action on behalf of all direct purchasers of potash throughout the United States alleging a horizontal price fix.

In re Airline Ticket Commission Antitrust Litigation, MDL No. 1058, United States District Court, District of Minnesota. A class action alleging that the major airlines conspired to fix travel agents' commission rates.

Pharmaceutical Cases I, II & III, J.C.C.P. Nos. 2969, 2971 & 2972, San Francisco Superior Court. A certified class action on behalf of all California consumers against the major drug manufacturers for fixing the price of all brand name prescription drugs sold in California.

Perish v. Intel Corp., Civ. No. 755101, Santa Clara Superior Court. A nationwide class action on behalf of purchasers of Intel Pentium chips alleging consumer fraud and false advertising.

In re Carpet Antitrust Litigation, MDL No. 1075, United States District Court, Northern District of Georgia, Rome Division. A nationwide class action on behalf of all direct purchasers of polypropylene carpet alleging a horizontal price fix.

In re California Indirect-Purchaser Plasticware Antitrust Litigation, Civ. Nos. 961814, 963201, 963590, San Francisco Superior Court. A class action on behalf of indirect purchasers of plasticware alleging price-fixing.

In re Worlds of Wonder Securities Litigation; No. C-87-5491 SC, United States District Court, Northern District of California.

Pastorelli Food Products, Inc. v. Pillsbury Co., et al., No. 87C 20233, United States District Court, Northern District of Illinois.

Red Eagle Resources Corp., et al. v. Baker Hughes Incorporated, et al., No. 91-627 (NWB) (Drill Bits Litigation), United States District Court, Southern District of Texas, Houston Division.

In re Wirebound Boxes Antitrust Litigation, MDL No. 793, United States District Court, District of Minnesota, Fourth Division. A nationwide class action on behalf of purchasers of wirebound boxes alleging a horizontal price fix.

In re Bulk Popcorn Antitrust Litigation, No. 3-89-710, United States District Court, District of Minnesota, Third Division. A nationwide class action on behalf of direct purchasers of bulk popcorn alleging price-fixing.

Nancy Wolf v. Toyota Sales, U.S.A. and Related Cases, No. C 94-1359, United States District Court, Northern District of California.

Mark Notz v. Ticketmaster - Southern, and Related Cases, No. 943327, San Francisco Superior Court. A consumer class action alleging a territorial allocation in violation of the Cartwright Act.

Neve Brothers v. Potash Corp., No. 959867, San Francisco Superior Court. A class action alleging price-fixing on behalf of indirect purchasers of potash in California.

In re Chrysler Corporation Vehicle Paint Litigation, MDL No. 1239. Nationwide class action on behalf of owners of delaminating Chrysler vehicles.

Miller v. General Motors Corp., Case No. 98 C 7836, United States District Court, Northern District of Illinois. Nationwide class action alleging a defective paint process which causes automobile paint to peel off when exposed to ordinary sunlight.

ANTITRUST LITIGATION

The following list outlines some of the antitrust litigation in which the firm of Saveri & Saveri has been involved:

1. *Union Carbide & Carbon Corp. v. Nisley*, 300 F. 2d 561 (10th Cir. 1960)
2. *Continental Ore. Co. v. Union Carbide and Carbon Corp.*, 370 U.S. 690 (1962)
3. *Public Service C. of N.M. v. General Elec. Co.*, 315 F.2d 306 (10th Cir. 1963)
4. *State of Washington v. General Elec. Co.*, 246 F. Supp. 960 (W.D. Wash. 1965)
5. *Nurserymen's Exchange v. Yoder Brothers, Inc.*, No. 70-1510 (N.D. Cal. 1970)
6. *Bel Air Markets v. Foremost Dairies Inc.*, 55 F.R.D. 538 (N.D. Cal. 1972)
7. *In re Western Liquid Asphalt Case*, 487 F.2d 191 (9th Cir. 1973)
8. *In re Gypsum Cases*, 386 F. Supp. 959 (N.D. Cal. 1974)
9. *City of San Diego v. Rockwell Manufacturing Co.*
10. *In re Private Civil Treble Damage Actions Against Certain Snack Food Companies*, Civil No. 70-2121-R (C.D. Cal. 1970)
11. *In re Sugar Antitrust Litigation*, MDL No. 201, 559 F.2d 481 (9th Cir. 1977)
12. *Sun Garden Packing Co. v. International Paper Co.*, No. C-72-52 (N.D. Cal. 1972)
13. *In re Folding Carton Antitrust Litigation*, MDL No. 250 (E.D. Ill.)
14. *In re Coordinated Pretrial Proceedings in Antibiotic Antitrust Actions*, No. 4-72 Civ 435, 410 F. Supp. 706 (D. Minn. 1972)
15. *Building Service Union Health & Welfare Trust Fund v. Chas. Pfizer & Company*, Nos. 4-71 Civ. 435, 4-71 Civ. 413 (D. Minn. 1971)
16. *In re Fine Paper Antitrust Litigation*, MDL No. 323 (E.D. Pa.)
17. *In re Armored Car Antitrust Litigation*, CA No. 78-139A, 472 F. Supp. 1357 (N.D. Ga. 1978)

18. *In re Ocean Shipping Antitrust Litigation*, MDL No. 395, 500 F. Supp. 1235 (3d Cir. 1984)
19. *In re Corn Derivatives Antitrust Litigation*, MDL No. 414 (D.N.J. 1980)
20. *In re Coconut Oil Antitrust Litigation*, MDL No. 474 (N.D. Cal.)
21. *Garside v. Everest & Jennings Intern.*, No. S-80-82 MLS, 586 F. Supp. 389 (E.D. Cal. 1984)
22. *Lorries Travel & Tours, Inc. v. SFO Airporter Inc.*, 753 F.2d 790 (9th Cir. 1985)
23. *O'Neill Meat Co. v. Eli Lilly and Company*, No. 30 C 5093 (N.D. Ill.)
24. *In re Records and Tapes Antitrust Litigation*, No.82 C 7589, 118 F.R.D. 92 (N.D. Ill. 1987)
25. *In re Industrial Gas Antitrust Litigation*, No. 80 C 3479, 100 F.R.D. 280 (N.D. Ill. 1987)
26. *Matter of Superior Beverages/Glass Container Consolidated Pretrial*, No. 83-C512, 137 F.R.D. 119 (N.D. Ill. 1990)
27. *Big D. Building Corp. v. Gordon W. Wattles*, MDL No. 652
28. *In re Insurance Antitrust Litigation*, MDL No. 767 (N.D. Cal.)
29. *In re Wirebound Boxes Antitrust Litigation*, MDL No. 793 (D. Minn.)
30. *In re Domestic Air Transp. Antitrust Litigation*, MDL No. 861, 144 F.R.D. 421 (N.D. Ga. 1992)
31. *In re Infant Formula Antitrust Litigation*, MDL No. 878 (N.D. Fla.)
32. *Finnegan v. Campeau Corp.*, 915 F.2d 824 (2d Cir. 1990)
33. *In re Carbon Dioxide Industry Antitrust Litigation*, MDL No. 940, 155 F.R.D. 209 (M.D. Fla.)
34. *In re Medical X-Ray Film Antitrust Litigation*, No. CV 93-5904 (E.D.N.Y. 1993)
35. *In re Bulk Popcorn Antitrust Litigation*, 792 F. Supp. 650 (D. Minn. 1992)
36. *In re Baby Food Antitrust Litigation*, No. 92-5495 (NHP) (D.N.J. 1992)
37. *In re Potash Antitrust Litigation*, MDL No. 981 (D. Minn.)
38. *In re Brand Name Prescription Drugs Antitrust Litigation*, MDL No. 997, 94 C 897 (N.D. Ill.)
39. *In re Citric Acid Antitrust Litigation*, MDL No. 1092 (N.D. Cal.)
40. *In re NASDAQ Market-Makers Antitrust Litigation*, MDL No. 1023 (S.D.N.Y.)
41. *In re Airline Ticket Commission Antitrust Litigation*, MDL No. 1058 (D. Minn.)
42. *Pharmaceutical Cases I, II & III*, J.C.C.P. Nos. 2969, 2971 & 2972, San Francisco Superior Court
43. *In re Carpet Antitrust Litigation*, MDL No. 1075 (N.D. Ga.)

44. *In re California Indirect-Purchaser Plastic Ware Antitrust Litigation*, Nos. 961814, 963201, 963590, San Francisco Superior Court
45. *Pastorelli Food Products, Inc. v. Pillsbury Co.*, No. 87C 20233 (N.D. Ill.)
46. *Red Eagle Resources Corp. v. Baker Hughes Inc.*, No. 91-627 (NWB) (Drill Bits Litigation) (S.D. Tex.)
47. *Mark Notz v. Ticketmaster - Southern, and Related Cases*, No. 943327, San Francisco Superior Court
48. *Neve Brothers. v. Potash Corp.*, No. 959867, San Francisco Superior Court
49. *Food Additives (Citric Acid) Cases*, J.C.C.P. No. 3625, Master File No. 974-120
50. *Biljac Associates v. First Interstate Bank*, No. 824-289, San Francisco Superior Court
51. *Diane Barela v. Ralph's Grocery Co.*, No. BC070061, Los Angeles Superior Court
52. *Leslie K. Bruce v. Gerber Products Co.*, No. 948-857, San Francisco Superior Court
53. *In re California Indirect Purchaser Medical X-Ray Film Antitrust Litigation*, Master File No. 960886
54. *Lee Bright v. Kanzaki Specialty Papers, Inc.*, No. 963-598, San Francisco Superior Court
55. *Neve Brothers v. Potash Corporation of America*, No. 959-767, San Francisco Superior Court
56. *Gaehwiler v. Sunrise Carpet Industries Inc.*, No. 978345, San Francisco Superior Court
57. *In re Commercial Tissue Products Antitrust Litigation*, MDL No. 1189 (N.D. Fla.)
58. *Sanitary Paper Cases I and II*, J.C.C.P. Nos. 4019 & 4027, San Francisco Superior Court
59. *Gaehwiler v. Aladdin Mills, Inc.*, No. 300756, San Francisco Superior Court
60. *In re Flat Glass Antitrust Litigation*, MDL No. 1200 (3d Cir.)
61. *Flat Glass Cases*, J.C.C.P. No. 4033, San Francisco Superior Court
62. *Sorbate Prices Cases*, J.C.C.P. No. 4073, San Francisco Superior Court
63. *In re Stock Options Trading Antitrust Litigation*, MDL No. 1283 (S.D.N.Y.)
64. *In re Vitamin Antitrust Litigation*, MDL No. 1285 (D.D.C.)
65. *In re Sorbates Direct Purchaser Antitrust Litigation*, Master File No. C 98-4886 CAL (N.D. Cal. 1998)
66. *Vitamin Cases*, J.C.C.P. No. 4076, San Francisco Superior Court
67. *In re PRK/Lasik Consumer Litigation*, Master File No. CV 772894, Santa Clara Superior Court
68. *In re Nine West Shoes Antitrust Litigation*, Master File No. 99-CV-0245 (BDP) (S.D.N.Y. 1999)
69. *Food Additives (HFCS) Cases*, J.C.C.P. No. 3261, Stanislaus County Superior Court

70. *In re Toys "R" Us Antitrust Litigation*, MDL No. 1211 (E.D.N.Y.)
71. *Cosmetics Cases*, J.C.C.P. No. 4056, Marin County Superior Court
72. *In re Methionine Antitrust Litigation*, MDL No. 1311 (N.D. Cal.)
73. *Bromine Cases*, J.C.C.P. No. 4108.
74. *Fu's Garden Restaurant v. Archer-Daniels-Midland*, No. 304471, San Francisco Superior Court
75. *Thomas & Thomas Rodmakers, Inc. v. Newport Adhesives and Composites, Inc.*, No. CV 99-07796 GHK (C.D. Cal. 1999)
76. *In re Monosodium Glutamate Antitrust Litigation*, MDL No. 1328 (D. Minn.)
77. *California Indirect Purchaser Auction House Cases*, Master Case No. 310313, San Francisco Superior Court
78. *In re Cigarette Antitrust Litigation*, MDL No. 1342 (N.D. Ga.)
79. *Cigarette Price Fixing Cases*, J.C.C.P. No. 4114, Alameda County Superior Court
80. *Microsoft Cases*, J.C.C.P. No. 4106, San Francisco Superior Court
81. *Compact Disk Cases*, J.C.C.P. No. 4123, Los Angeles Superior Court
82. *In re Compact Disc Minimum Advertised Price Antitrust Litigation*, MDL No. 1361 (D. Me.)
83. *In re Ciprofloxacin Hydrochloride Antitrust Litigation*, MDL No. 1383 (E.D.N.Y.)
84. *In re Buspirone Antitrust Litigation*, MDL No. 1413 (S.D.N.Y.)
85. *In re K-Durr Prescription Drug Antitrust Litigation*, MDL No. 1419
86. *Carbon Cases*, J.C.C.P. Nos. 4212, 4216 and 4222, San Francisco Superior Court
87. *In re Polychloroprene Antitrust Cases*, J.C.C.P. No. 4376, Los Angeles Superior Court
88. *In re Urethane Cases*, J.C.C.P. No. 4367, San Francisco Superior Court
89. *The Harman Press v. International Paper Co.*, Master File No. CGC-04-432167, San Francisco Superior Court
90. *In re Label Stock Cases*, J.C.C.P. No. 4314, San Francisco Superior Court
91. *Richard Villa v. Crompton Corp.*, Master File No. CGC-03- 419116, San Francisco Superior Court
92. *Russell Reidel v. Norfalco LLC*, Master File No. CGC-03-418080, San Francisco Superior Court
93. *Smokeless Tobacco Cases I-IV*, J.C.C.P. Nos. 4250, 4258, 4259, & 4262, San Francisco Superior Court
94. *Natural Gas Antitrust Cases*, J.C.C.P. No. 4312
95. *In re Western States Wholesale Natural Gas Litigation*, MDL No. 1566 (D. Nev.)

96. *In re Automotive Refinishing Paint Cases*, J.C.C.P. No. 4199, Alameda County Superior Court
97. *In re Tableware Antitrust Litigation*, Master File No. C-04-3514 VRW (N.D. Cal. 2004)
98. *In re Credit/Debit Card Tying Cases*, J.C.C.P. No. 4335, San Francisco Superior Court
99. *In re NBR Cases*, J.C.C.P. No. 4369, San Francisco Superior Court
100. *Competition Collision Center, LLC v. Crompton Corp.*, No. CGC-04-431278, San Francisco Superior Court
101. *In re Urethane Chemicals Antitrust Litigation*, MDL No. 1616 (D. Kan.)
102. *In re Rubber Chemicals Antitrust Litigation*, MDL No. 1648 (N.D. Cal.)
103. *Carpinelli v. Boliden AB*, Master File No. CGC-04-435547, San Francisco Superior Court
104. *Automobile Antitrust Cases I and II*, J.C.C.P. Nos. 4298 and 4303, San Francisco Superior Court
105. *In re Currency Conversion Fee Antitrust Litigation*, MDL No. 1409 (S.D.N.Y.)
106. *In re Dynamic Random Access Memory (DRAM) Antitrust Litigation*, MDL No. 1486 (N.D. Cal.)
107. *In re Publication Paper Antitrust Litigation*, MDL No. 1631 (D. Conn.)
108. *In re Insurance Brokerage Antitrust Litigation*, MDL No. 1663 (D.N.J.)
109. *In re Hydrogen Peroxide Antitrust Litigation*, MDL No. 1682 (E.D. Pa.)
110. *In re Intel Corp. Microprocessor Antitrust Litigation*, MDL No. 1717 (D. Del.)
111. *In re Air Cargo Shipping Services Antitrust Litigation*, MDL No. 1775 (E.D.N.Y.)
112. *In re International Air Transportation Surcharge Antitrust Litigation*, MDL No. 1793 (N.D. Cal.)
113. *Carbon Black Cases*, J.C.C.P. No. 4323, San Francisco Superior Court
114. *Madani v. Shell Oil Co.*, No. 07-CV-04296 MJJ (N.D. Cal.)
115. *In re Static Random Access Memory (SRAM) Antitrust Litigation*, MDL No. 1819 (N.D. Cal.)
116. *In re Flash Memory Antitrust Litigation*, No. 07-CV-00086-SBA (N.D. Cal.)
117. *In re TFT-LCD (Flat Panel) Antitrust Litigation*, MDL No. 1827 (N.D. Cal.)
118. *In re Korean Air Lines Co., Ltd., Antitrust Litigation*, MDL No. 1891 (C.D. Cal.)
119. *In re Fasteners Antitrust Litigation*, MDL No. 1912 (E.D. Pa.)
120. *In re Transpacific Passenger Air Transportation Antitrust Litigation*, MDL No. 1913 (N.D. Cal.)
121. *In re Cathode Ray Tube (CRT) Antitrust Litigation*, MDL No. 1917 (N.D. Cal.)
122. *In re Chocolate Confectionary Antitrust Litigation*, MDL No. 1935 (M.D. Pa.)

123. *In re Flat Glass Antitrust Litigation (II)*, MDL No. 1942 (W.D. Pa.)
124. *In re Municipal Derivatives Antitrust Litigation*, MDL No. 1950 (S.D.N.Y.)
125. *In re Aftermarket Filters Antitrust Litigation*, MDL No. 1957 (N.D. Ill.)
126. *In re Puerto Rican Cabotage Antitrust Litigation*, MDL No. 1960 (D.P.R.)
127. *In re Hawaiian and Guamanian Cabotage Antitrust Litigation*, MDL No. 1972 (W.D. Wash.)
128. *In re California Title Insurance Antitrust Litigation*, No. 08-01341 JSW (N.D. Cal.)
129. *In re Optical Disk Drive (ODD) Antitrust Litigation*, MDL No. 2143 (N.D. Cal.)
130. *Kleen Products LLC v. Packaging Corporation of America*, No. 10-5711 (N.D. Ill.)
131. *In re Automotive Parts Antitrust Litigation*, MDL No. 2311 (E.D. Mich.)
132. *In re On-Line Travel Company (OTC)/Hotel Booking Antitrust Litigation*, MDL No. 2405 (N.D. Tex.)
133. *In re Lithium Ion Batteries Antitrust Litigation*, MDL No. 2420 (N.D. Cal.)
134. *In re Capacitors Antitrust Litigation*, Master File No. 14-cv-03264 JD (N.D. Cal.)
135. *In re Resistors Antitrust Litigation*, Master File No. 15-cv-03820 JD (N.D. Cal.)
136. *In re Domestic Airline Travel Antitrust Litigation*, MDL No. 2656 (D.D.C.)
137. *In re Inductors Antitrust Litigation*, Master File No. 18-cv-00198 EJD (N.D. Cal.)
138. *In re Dynamic Random Access Memory (DRAM) Direct Purchaser Antitrust Litigation*, No. 18-cv-3805-JSW-KAW (N.D. Cal.)

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EXHIBIT 2

IN RE: TELEXFREE SECURITIES LITIGATION
MDL NO.: 4:14-MD-02566-TSH
TIME REPORT

Attorney	Hours	Time Period	Rate	Lodestar
R. Alexander Saveri (P)	122.05	2018 to Present	800	97,640.00
	21.35	2014 to 2017	700	14,945.00
Geoffrey Rushing (OC)	291.50	2018 to Present	800	233,200.00
	4.50	2014 to 2017	700	3,150.00
Cadio Zirpoli (P)	199.50	2018 to Present	775	154,612.50
	381.00	2014 to 2017	650	247,650.00
Sarah Van Culin (A)	1,307.80	2018 to Present	475	621,205.00
Mathew Heaphy (A)	4.75	2018 to Present	600	2,850.00
	14.50	2014 to 2017	475	6,887.50
William Heye (A)	12.25	2014	475	5,818.75
Travis Manfredi (A)	4.00	2015 to 2016	400	1,600.00
	11.50	2014	350	4,025.00
Carl Hammarskjold (A)	314.50	2015 to 2016	400	125,800.00
	36.50	2014	350	12,775.00
David Hwu (A)	6.45	2015	400	2,580.00
Anjelee Behti (A)	33.70	2019 to Present	400	13,480.00
Charlie Sweeny (A)	36.00	2019	400	14,400.00
Dennis Stuchlak (DR)	5,155.60	Document Reviewer	200	1,031,120.00
Mary Basile (SI)	124.20	Summer Intern	150	18,630.00
Total	8,081.65			2,612,368.75

EXHIBIT 6

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

IN RE: TELEXFREE SECURITIES
LITIGATION

MDL No. 4:14-md-2566-TSH

This Document Relates to:
ALL CASES

**DECLARATION OF D. MICHAEL NOONAN IN SUPPORT OF
CLASS COUNSEL'S MOTION FOR AN AWARD OF
ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES**

I, D. Michael Noonan, declare as follows:

1. I am a partner with the law firm of Shaheen & Gordon, P.A. I am an attorney in good standing and an active member of the State and Federal Bars of New Hampshire, Maine, Vermont and Massachusetts. I have personal knowledge of the following facts and could and would testify competently thereto if called as a witness. I submit this Declaration in support of Class Counsel's application for an award of attorneys' fees in connection with services rendered in the above action and reimbursement of expenses incurred by this firm related to the investigation, prosecution, and settlement of claims in the course of this litigation.

2. Shaheen & Gordon, P.A. has substantial experience in complex litigation and/or class action cases. I have been designated lead counsel in several cases. Shaheen & Gordon, P.A. has also participated in many class actions assigned Multi District Litigation status by the Judicial Panel on Multi District Litigation as Class Cases. The background and experience of my firm and its attorneys is summarized in the *Curriculum Vitae* attached hereto as Exhibit 1.

3. As a result of its prosecuting class actions lawsuits and other forms of complex litigation, Shaheen & Gordon, P.A. was able to provide substantial benefits to the class in this

matter. In this action, I was selected to serve on the Plaintiffs' Interim Executive Committee and fully carried out all that I was charged to do.

4. I am a member of the Bar Associations for the States of New Hampshire, Maine and Vermont as well as the Commonwealth of Massachusetts. I graduated from Boston University School of Law. I was admitted to practice in the State of New Hampshire in 1990, Massachusetts in 1991, Maine in 1991 and Vermont in 2004.

5. I have also been admitted to practice before the following courts: the United States District Court of Massachusetts, the United States District Court for the District of New Hampshire, the United States District Court for the District of Maine, the United States District Court for the District of Vermont, the Supreme Court of the United States, United States Court of Federal Claims, United States Court of Appeals Ninth Circuit.

6. I am the managing partner of the Law Firm of Shaheen & Gordon, P.A. since January 1, 2007.

7. Shaheen & Gordon, P.A. has participated in this litigation and has performed work on behalf of Plaintiffs since its inception. The hours submitted with this application are solely for work performed on behalf of the class alleged in the above-captioned action.

8. The work performed by this firm was necessary to the prosecution of this class action and was assigned or authorized by Lead Counsel. This firm's compensation for services rendered in this case is wholly contingent on the success of this litigation, and is totally at risk.

9. Shaheen & Gordon, P.A. regularly keeps its time in tenths of an hour as recommended by the American Bar Association. Timekeepers also maintain time by activity category and are requested when reasonably called for to provide a further description.

10. This firm actively participated in this litigation, including by performing the following work:

a. **Briefs, Motions and Pleadings**: Shaheen & Gordon attorneys and other timekeepers have billed 717 hours to this action for work devoted to the pleadings, briefs and motions in this action. This includes the research and drafting and assisting in drafting of individual state-based law complaints and then a nationwide civil action complaint and various memo's and work on pleadings assigned by lead counsel.

b. **Case Management, Litigation and Analysis**: Shaheen & Gordon, P.A. attorneys and other timekeepers have billed 848.90 hours to this action for case management and active service on the Executive Committee.

c. **Court Appearances**: Shaheen & Gordon, P.A. attorneys have billed 29.3 hours in this action for court appearances. These hours include both the preparation and court appearance. No time was billed for Court appearances relating to the appointment of Plaintiff's leadership structure.

d. **Discovery**: The Shaheen & Gordon, P.A. attorneys have billed 3,322.18 hours to discovery. These hours include assisting in the review of millions of pages of documents for evidence identified by Lead Counsel. Additionally, as requested by lead counsel and at his direction Shaheen & Gordon, P.A. attorneys engaged in detailed review and analysis of documents in support of work directed by lead counsel.

e. **Investigation and Factual Research**: Shaheen & Gordon, P.A. firm's attorneys have billed 1015.00 hours for work devoted to drafting following a determination by a case assessment team that the case should be prosecuted and to "beef up the factual content".

f. Settlement, negotiations and drafting: In carrying out its duties as a member of the Executive Committee, Shaheen & Gordon, P.A. billed 111.90 hours for work that could be categorized as settlement. I was present and took part during negotiations and mediation with Defendant Fidelity.

11. I have supervised the work performed on this case by other members of Shaheen & Gordon, P.A. except for certain document review work that was directly supervised by persons designated by Lead Counsel for that task, in which case I monitored the work to the extent I was required to do so. I also have knowledge of the firm's policies regarding the assignment of work and the recording of time and expense records. Shaheen & Gordon, P.A. keeps separate accounting numbers for each matter in the firm, including the *In re: TelexFree Securities Litigation*.

12. All attorneys at Shaheen & Gordon, P.A. are instructed to maintain contemporaneous time records reflecting the time spend on this and other matters. The total number of hours spent on this litigation, from inception, by attorneys and paralegals at this firm has been 6,229.6. Time spent preparing the fee petition and related documents is not included.

13. The total lodestar for this time, calculated at the firm's historic hourly rates during the litigation, is \$1,981,056.00.

14. A summary report of my firm's lodestar with the total time spent by each attorney and paralegal of this firm on this case, and the lodestar calculation for that attorney or paralegal based on this firm's historic billing rates is attached hereto as Exhibit 2. The lawyers involved in this case work primarily on a contingent fee basis. The rates charged are the same hourly rates offered for all matters by these firm timekeepers. The rates for each attorney have been previously approved by other courts in many instances. None of the time included in this

declaration represents any work done in connection with the application for fees. The summary report was prepared from contemporaneous daily time records regularly maintained by this firm, which are available at the request of the Court.

15. This firm has also expended significant non-reimbursed expenses in connection with the prosecution of this litigation. Per Lead Counsel's representation we do not seek reimbursement at this time for held costs and will continue to carry them.

16. The expenses incurred pertaining to this case are reflected in the books and records of this firm maintained in the ordinary course of business. These books and records are prepared from expense vouchers, invoices, check records and similar items, and are an accurate record of expenses incurred.

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

EXECUTED this 2nd day of December, 2020.

/s/ D. Michael Noonan
D. Michael Noonan

EXHIBIT 1

SHAHEEN & GORDON, P.A.

Shaheen & Gordon has ample resources and extensive experience in complex, document intensive litigation including class action litigation. Shaheen & Gordon has forty-two (42) lawyers engaged in active litigation in state and federal courts in New Hampshire, Maine, Massachusetts, Vermont and elsewhere.

Attorneys D. Michael Noonan, Christine M. Craig and Lucy J. Karl have extensive experience pursuing class action cases on behalf of New Hampshire, Maine, Vermont and Massachusetts Consumers. Attorney Karl has had significant successes and leading roles in complex class actions. Attorney Karl's class action practice began in 1984 when she worked with the nationally recognized securities class action firm, Sachnoff Weaver & Rubenstein, Ltd. Ms. Karl, together with Scott+ Scott LLP, served as plaintiff's counsel in *Hamel v. GT Solar Int'l, Inc.*, No. 217-2010-CV-05004 (Merrimack Super. Ct). The *Hamel* action was successfully settled in conjunction with a related class action in the United States District Court for the District of New Hampshire, *Braun v. GT Solar Int'l, Inc.*, No 08-cv-00312, (Order dated 9/27/2011). Attorney Karl and Scott+ Scott moved for appointment of lead plaintiff and approval of lead plaintiff's selection of lead and liaison counsel in *City of Omaha Police and Fire Retirement System v. The Timberland Company, et al*, No. 11-cv-0277-SM. Attorney Karl has served a lead counsel in two consumer multi district class action cases pending in the United States District Court for the District of New Hampshire: *In re Colgate-Palmolive Antibacterial Soap Marketing and Sales Practices Litigation*, Case No. 12- MD-2320-PB and *In re Dial Complete Marketing and Sales Practices Litigation*, Case No. 11- MD-2263-SM. Plaintiffs allege that Colgate and Dial both made false and misleading claims about the efficacy of their products to induce plaintiffs and class members to purchase the products. *In re Colgate-Palmolive Antibacterial Soap Marketing and Sales Practices Litigation* was successfully resolved through settlement. In addition, Ms. Karl served as New Hampshire counsel for FedEx Ground Package Systems, Inc. in *Gennell v. Fedex Ground Package*

System, Inc., No. 1:05-CV-00145, which was successfully resolved through settlement in 2015.

In addition to her class action work, Attorney Karl represented two of the defendants in the MTBE groundwater contamination case filed by the State of New Hampshire against numerous oil companies, *State of New Hampshire v. Hess*, No. 03-C-0550 (2003), in Merrimack County Superior Court.

Attorney Karl together with Attorney Steve Gordon, negotiated the successful resolution on behalf of a former chief financial officer in a securities enforcement action brought by the United States Securities and Exchange Commission, *United States Securities and Exchange Commission v. Patel, et al*, Civ. No. 01:07-00039 (2007), which was approved by the Court by Order dated June 24, 2011 (Document# 244). Attorney Karl is recognized by Best Lawyers in America for business litigation.

In 2007 Attorneys Craig and Noonan achieved an outstanding settlement in a New Hampshire Consumer Protection class action against U.S. Smokeless Tobacco Company.

Attorney Noonan acted as Co-Lead Counsel in this ground breaking case which established in New Hampshire for the first time the right of New Hampshire Consumers to pursue indirect purchaser antitrust claims under the New Hampshire Consumer Protection Act. *LaChance v. US. Smokeless Tobacco*, 156 N.H. 88 (2007). Attorney Craig successfully handled both the appeal of the original dismissal of this matter and the appeal of the approval of the *LaChance* settlement.

Attorney Noonan has also been approved by Massachusetts courts as Co-Lead counsel in several consumer class actions¹. These actions were all litigated and pursued to a successful

¹*Sullivan et al v Walgreen Eastern Co., Inc.*, Suffolk Superior Court, 04-2524-BLS appointed by order dated 6/15/04 by Judge Van Gestel Senior Justice Business Litigation Session; *Morrissey et al v. Lowe's Home Center, Inc.*, Middlesex County Superior Court, docket number 03-3879-L2, appointed by order dated 4/28/05; *Sullivan et al v Target Corporation*, Suffolk County Superior Court, 04-0169 BLS, Appointed by order dated 12/21/04 by Judge Van Gestel.

conclusion and approved by the Superior Court. Attorney Noonan argued in the Lowe's matter on behalf of the Plaintiff class at the Fairness Hearing. The class was certified and the settlement was approved. Attorney Craig has assisted in all of these cases and played a leading role in the Smokeless litigation and on-going class action consumer protection cases against Honeywell International, Inc. and others. Attorney Noonan has been recognized each year since 1998 in the Best Lawyers In America for personal injury litigation based on an exhaustive search for the country's top attorneys performed by the esteemed national polling firm of Woodward-White. Also, since 2009 Attorney Noonan has been recognized each year by Thompson Reuters as a "Super Lawyer". Attorney Noonan is currently serving on the Plaintiff's Interim Executive in *In re TelexFree Securities Litigation, Dist. Of Mass., No. 4:14-md-2566-TSH*.

Several other Shaheen & Gordon attorneys have extensive experience in complex litigation and class action work. Founding Partner Steven Gordon has been with the firm since its beginning in 1981. Since 1991 Attorney Gordon has been recognized each year in the Best Lawyers in America. Attorney Gordon has a very successful civil trial practice emphasizing complex business litigation. Successes include defending, together with Attorney Karl, former all pro NFL quarterback Jim Kelly of the Buffalo Bills in a libel action brought by Kelly's former attorney and agent. The Favorable Jury verdict was affirmed on appeal to the First Circuit Court of Appeals. Attorneys Gordon and Karl also successfully represented Jonathan Harr, author of the New York Times Bestseller, *A Civil Action*, and his Publisher, Random House, in a defamation suit. Attorney Gordon and Attorney Bill Christie, another Shaheen & Gordon lawyer and partner, achieved a significant victory in the First Circuit Court of Appeals when that court reversed a lower court decision and reinstated the McIntyre family's wrongful death suit against the United States Government and the FBI for leaking confidential information to Whitey Bulger and other infamous mob figures resulting in the murder of Brian Halloran and John McIntyre. Shaheen &

Gordon was lead discovery counsel for all consolidated cases dealing with the FBI's misconduct. Attorneys Gordon and Christie ultimately tried the McIntyre case in federal court in Boston and secured a first of its kind verdict of \$3.1 million against the United States Government for their clients.

In the October 2003 New Hampshire Magazine listing the "ideal" New Hampshire Attorneys in various areas as voted by lawyers throughout the state, Steve Gordon was recognized as an ideal lawyer in two categories - Complex Litigation and Criminal Law.

Founding Partner William H. Shaheen started the firm in 1981 with Steve Gordon. Attorney Shaheen was appointed by President Jimmy Carter as the U.S. Attorney for the State of New Hampshire and served in that post from 1977 to 1981. When he left the U.S. Attorney's office Attorney Shaheen was appointed by NH Governor Hugh Gallen to serve as District Court Judge in Durham, New Hampshire. Attorney Shaheen and his wife, United States Senator Jeanne Shaheen, recently elected to her third term in The United States Senate, were named in 2012 to Business NH Magazine's list of "The 10 Most Powerful People in New Hampshire."

Like Attorney Karl, Attorneys Steve Gordon, Mike Noonan, Christine Craig, James Rosenberg, Peter Schroeter, Tracey Goyette Cote, Cathy J. Green, Benjamin Siracusa Hillman, Timothy M. Harrington, William H. Shaheen, Francis G. Murphy and Randall Smith have been recognized by Best Lawyers in America.

Shaheen & Gordon attorneys D. Michael Noonan and William E. Christie have been certified as members of the Million Dollar Advocates Forum. Attorneys D. Michael Noonan, Steven M. Gordon, Lucy J. Karl, James D. Rosenberg, William Christie, Peter Schroeter, Francis Murphy, Tracey Goyette Cote, Timothy M. Harrington, Benjamin Siracusa Hillman and Cathy Green have been named to Super Lawyers. Attorney Gordon has been recognized in the Best Lawyers in America for First Amendment Law and White Collar Criminal Defense since 1991. Attorney Noonan has been recognized in the Best Lawyers in America since 2008. Shaheen & Gordon maintains an AV rating from Martindale Hubbell.

² Attorney Gordon was also selected by his peers to appear in a London based publication entitled "The International Who's Who of Business Crime Lawyers 2003" and has been selected again in 2004 and 2005. The International Who's Who List identifies the foremost legal practitioners in over 20 distinct areas of the International legal marketplace. The list is generated by Law Business Research Limited, an independent London Based publishing group which provides research, analysis and reporting on the international legal services marketplace.

³ Attorney Shaheen continued as Durham District Court Judge from 1981 until 1996 when he resigned to focus on his wife Jeanne's first of three successful campaigns for Governor of New Hampshire.

EXHIBIT 2

IN RE: TELEXFREE SECURITIES LITIGATION
MDL NO.: 4:14-MD-02566-TSH
SHAHEEN & GORDON P.A. TIME REPORT

Attorney	Hours	Time Period	Rate	Lodestar
Anthony M. Carr (AMC) (P)	5.8	2019	300	1,740.00
William E. Christie (WEC) (P)	0.5	2020	400	200.00
William H. Shaheen (WHS) (P)	48.9	2019 to present	600	29,340.00
Christine M. Craig (CMC) (P)	0.2	2014	400	80.00
	211.7	2015 to 2016	425	89,972.50
	371.7	2017 to 2018	475	176,557.50
	210.8	2019	500	105,400.00
	578.8	2020 to present	525	303,870.00
Francis G. Murphy (FGM) (P)	7.4	2014 to 2016	400	2,960.00
D. Michael Noonan (DMN) (P)	0.8	2014	425	340.00
	69.2	2015 to 2016	450	31,140.00
	58	2017	525	30,450.00
	3.2	2019	540	1,728.00
	107.1	2019	565	60,511.50
	270.7	2020 to present	595	161,066.50
S. Amy Spencer (SAS) (P)	25.1	2020	350	8,785.00
Timothy J. McLaughlin (TJM) (P)	8.9	2020	275	2,447.50
Courtney M. Hart (CMH) (A)	98	2014 to 2015	275	26,950.00
Danielle Pomeroy (DLP) (A)	63.8	2020	200	12,760.00
	69.9	2020	235	16,356.00
Erik Tolbert Kilchenstein (ETK) (A)	10.9	2015	275	2,997.50
Michelle M. Bouchard (MMB) (A)	9.7	2019	275	2,667.50
	351.7	2020	375	131,887.50
Nicholas G. Kline (NGK) (A)	240.4	2015 to 2017	275	66,110.00
	459.4	2020 to present	285	130,929.00
Philip R. Schreffler (PS) (A)	249.3	2018	200	49,860.00
Ronald L. Abramson (RLA) (A)	1.6	2020	325	520.00
Raheela Rahman (R2R) (A)	2618.9	2017 to present	200	523,780.00
Non-Attorney				
Brittany Green (BMG) (PI)	35.6	2020 to present	125	4,450.00
Christine M. DeAngeles (CMD) (PI)	1	2015	125	125.00
Diane Morris (DEM) (PI)	22.6	2020 to present	125	2,825.00
Patti Kretschmar (PAK) (PI)	15	2014 to present	125	1,875.00
Tara A. Lake (TAL) (PI)	3	2020 to present	125	375.00
Total	6229.6			1,981,056.00

EXHIBIT 7

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

IN RE: TELEXFREE SECURITIES
LITIGATION

MDL No. 4:14-md-2566-TSH

This Document Relates to:
ALL CASES

**DECLARATION OF WILLIAM R. BALDIGA IN SUPPORT OF
CLASS COUNSEL'S MOTION FOR AN AWARD OF
ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES**

I, William R. Baldiga, declare as follows:

1. I am a partner with the law firm of Brown Rudnick LLP. I am an attorney in good standing and an active member of the State Bar of the Commonwealth of Massachusetts (since 1983) and the State of New York (since 2010). I have been admitted to practice before the First Circuit Court of Appeals, and from time-to-time have been specially admitted to practice in approximately 20 or more United States District Courts or United States Bankruptcy Courts in particular cases. I am also the Managing Partner and chief executive officer of Brown Rudnick LLP. My professional biography is attached as Exhibit I.

2. I have personal knowledge of the following facts and could and would testify competently thereto if called as a witness.

3. I submit this Declaration in support of Class Counsel's application for an award of attorneys' fees in connection with services rendered and reimbursement of expenses incurred by this firm in the course of these proceedings.

4. Brown Rudnick LLP has substantial experience in complex litigation and insolvency matters, among other practices. In particular, Brown Rudnick LLP has considerable

experience and expertise in the intersections between multi-district litigation, such as these proceedings, and bankruptcy law. For example, Brown Rudnick LLP currently or has recently served as special bankruptcy counsel for the plaintiffs in many of the most complex multi-district proceedings involving mass torts in the United States, including the pending Opioid MDL, the Pacific Gas & Electric MDL, the Takata airbag MDL, the General Motors ignition switch MDL, the Ephedra MDL (and related Canadian proceedings), and many others. Those matters, individually and collectively, involve the resolution of tens of billions of dollars of mass tort, commercial and other claims. On account of Brown Rudnick's excellence in these matters, the firm was recognized with Law360's 2020 Bankruptcy Practice Group of the Year award.

5. At the outset of these proceedings, Lead Counsel asked my firm and me to serve as a member of the to-be-formed Plaintiffs' Interim Executive Committee ("PIEC") to provide specialty bankruptcy advice, given the parallel chapter 11 proceedings of TelexFree, Inc. and certain affiliates in the United States Bankruptcy Court for the District of Massachusetts, Case No. 14-40987 before Judge Melvin Hoffman (the "Bankruptcy Proceedings").

6. Since that time, Brown Rudnick LLP has taken the primary responsibility for the many aspects of these proceedings related to the bankruptcy proceedings, including without limitation the following:

- Extensive litigation, in the Bankruptcy Court, and then this Court and the First Circuit Court of Appeals on appeal, to resolve complex issues of standing and related matters as to competing claims by each of the plaintiffs in this MDL proceeding (as represented by Lead Counsel and the PIEC) and the Chapter 11 Trustee (the "Bankruptcy Trustee") appointed for TelexFree in the bankruptcy proceedings;
- Extensive negotiations, and from time-to-time certain contested matters, in connection with access by Lead Counsel and the PIEC to information under the control of the Bankruptcy Trustee;

- The analysis of the merits of the plaintiffs' claims in the Bankruptcy Proceedings, and relatedly their entitlement to damages in these MDL proceedings, arising from their "net loser" status on account of their investments in, and distributions from, TelexFree over the life of the TelexFree scheme; and
- Numerous other and miscellaneous issues and concerns related to the parallel MDL and Bankruptcy Proceedings.

7. Brown Rudnick LLP has participated in these MDL proceedings on behalf of plaintiffs and as a member of the PIEC since its inception in 2014. All of our work has been with respect to the implications of the parallel Bankruptcy Proceedings on the plaintiffs' interests and success in these MDL proceedings. As the Bankruptcy Proceedings are now substantially completed, our firm's work here is similarly largely or altogether completed. The hours submitted with this application are solely for work performed on behalf of the class alleged in the above-captioned action.

8. The work performed by Brown Rudnick LLP was necessary to the prosecution of this class action and was assigned or authorized by Lead Counsel. Brown Rudnick's compensation for services rendered in this case was and is wholly contingent on the success of this litigation, and is totally at risk.

9. As a matter of course, all Brown Rudnick LLP professionals record their time in tenths of an hour, as recommended by the American Bar Association, and have done so consistently in connection with these MDL proceedings.

10. I have supervised all of the work performed by Brown Rudnick LLP professionals. I also have knowledge of the firm's policies regarding the assignment of work and the recording of time and expense records.

11. All Brown Rudnick LLP professionals maintain contemporaneous time records reflecting all time spent on this and other matters. Brown Rudnick LLP professionals have spent

2,904.00 hours, in the aggregate, on behalf of the plaintiffs in these MDL proceedings. We have not charged any fees for preparing the fee petition, this Declaration and related matters.

12. The total lodestar value for this time, calculated at Brown Rudnick LLP's usual and historic hourly rates during the course of these MDL proceedings, is \$1,976,467.00.

13. A summary report of Brown Rudnick LLP's lodestar, with the total time spent by each attorney and paralegal in these MDL proceedings, and the lodestar calculation for that attorney or paralegal based on our historic billing rates, is attached hereto as Exhibit 2. The rates set forth therein are the same hourly rates generally charged for other matters for other clients (except that, as a courtesy, we have capped paralegal at \$150.00 per hour, which is substantially less than the rates usually charged to other clients). These rates for each attorney have been previously approved by many other courts in many chapter 11, MDL and other proceedings. None of the time described in this Declaration is for any work done in connection with the application for fees. The summary report was prepared from contemporaneous daily time records regularly maintained by Brown Rudnick LLP, which are available at the request of the Court.

14. Brown Rudnick has also expended non-reimbursed expenses in connection with the prosecution of these MDL proceedings. Per Lead Counsel's request, we do not seek reimbursement at this time for held costs and will continue to carry them.

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

EXECUTED this 29th day of December 2020.



WILLIAM R. BALDIGA
Brown Rudnick LLP
1 Financial Center
Boston, MA 02111
(617) 856-8586
waldiga@brownrudnick.com

.63907101 v1-WorkSiteUS-032276/0001

EXHIBIT 1

brownrudnick



William R. Baldiga

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wbaldiga@brownrudnick.com

Bankruptcy & Corporate Restructuring / Finance Biography

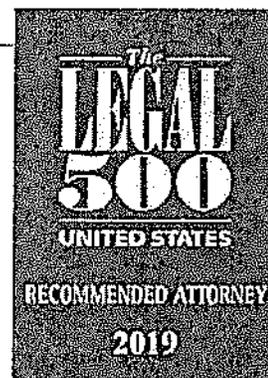
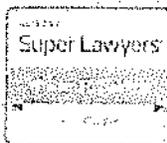
Bill Baldiga is Chief Executive Officer of Brown Rudnick and Chairman of the Firm's Management Committee, and a partner in the Firm's Dispute Resolution & Restructuring Department. He often represents middle market public and private companies in Chapter 11 proceedings, official and ad hoc equity and creditor committees and strategic investors in complex reorganization proceedings.

Bill is recognized by his peers for inclusion in *The Best Lawyers in America* in the fields of Bankruptcy and Creditor-Debtor Rights Law/Insolvency and Reorganization Law and Bankruptcy Litigation, and by *Chambers & Partners USA* as a leading bankruptcy lawyer.

Awards



William R. Baldiga



Representation

- Fisker Automotive – Representation of the Official Committee of Unsecured Creditors in the Delaware Chapter 11 case of this leading electric vehicle manufacturer with world-wide IP and operations, achieving a 500% increase in the dividend to unsecured creditors by obtaining emergency orders limiting the credit bid rights of the secured creditor at an auction compelled by the Committee.
- A123 Systems – Official Committee of Unsecured Creditors for this leading battery and smart-grid public technology company. This engagement required resolution of cutting-edge legal and strategic issues as to the claims of the U.S. Department of Energy in connection with technology grants and the approval of the sale of US-sponsored intellectual property to a Chinese acquirer and the requisite approvals by CFIUS and other regulatory bodies.
- New England Compounding – Representation of the Official Committee of Unsecured Creditors for this pharmaceutical compounding company. The company distributed tainted injectable steroids that infected more than 1,000 people, killing more than 70. The Committee has announced recoveries exceeding \$100 million for victims of this tragedy, brought about in significant part through the Committee's litigation against principals, insurers and other parties.
- NHL Coyotes – Representation of the City of Glendale, Arizona as the largest creditor and owner of the arena in the Chapter 11 proceedings of the NHL's Phoenix Coyotes hockey franchise.

Education

- Boston College – J.D., *magna cum laude*, 1983
- Williams College – B.A., *cum laude*, 1980

Bar Admissions

- Massachusetts
- New York
- U.S. Court of Appeals for the First Circuit
- Specially admitted in federal courts in more than twenty Districts

Publications

- Author, Brown Rudnick D&O Bulletin: The Newsletter for Leaders of Distressed Businesses
- Contributing Editor, The Bankruptcy Strategist

- Author of several articles in law reviews, journals and newsletters on issues including Chapter 11 practice, asset-based leasing and plan confirmation litigation.

Speaking Engagements

- Regular speaker at national and regional seminars as to developments in bankruptcy litigation, fiduciary duties in insolvency matters, lender liability and precious metals finance.

Professional Affiliations

- Member, American Bankruptcy Institute
- Adjunct Professor of Law, Boston College Law School

Awards and Honors

- Selected by his peers for inclusion in *The Best Lawyers in America* in the fields of Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law and Litigation - Bankruptcy (2006-2021)
- Ranked in *Chambers & Partners USA* for Bankruptcy & Restructuring in MA (2015-2020)
- Recognized by *The Legal 500 U.S.* as a Recommended Attorney (2017-2019)
- Recognized by *Super Lawyers* as a top rated Bankruptcy attorney in Boston, MA (2004-2020)

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EXHIBIT 2

IN RE: TELEXFREE SECURITIES LITIGATION
MDL NO. 4:14-md-02566-TSH
TIME REPORT

FIRM NAME: BROWN RUDNICK LLP
 REPORTING PERIOD: 1/2014 - 9/2020

- Categories:
 (1) DISCOVERY AND INVESTIGATION OF CASE
 (2) ADMINISTRATION
 (3) BRIEFS, MOTIONS AND PLEADINGS
 (4) LITIGATION STRATEGY, ANALYSIS AND CASE MANAGEMENT
 (5) COURT APPEARANCES

- Status:
 (P) Partner
 (A) Associate
 (LC) Law Clerk
 (PL) Paralegal
 (OC) Of Counsel
 (DR) Document Reviewer

- Categories:
 (6) TRIAL PREP
 (7) SETTLEMENT NEGOTIATIONS AND DRAFTING
 (8) APPEAL
 (9) BANKRUPTCY

NAME	STATUS	YEAR	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	Current Hours	Hourly Rate	Current Dollars	Cumulative Hours	Cumulative Dollars
William R. Badige	P	2014						68.40			\$1,085.00	\$74,214.00	68.40	\$74,214.00	
William R. Badige	P	2015						203.90			\$1,130.00	\$230,407.00	203.90	\$230,407.00	
William R. Badige	P	2016						219.50			\$1,165.00	\$255,117.50	219.50	\$255,117.50	
William R. Badige	P	2017						37.60			\$1,165.00	\$43,604.00	37.60	\$43,604.00	
William R. Badige	P	2018						45.30			\$1,245.00	\$56,388.50	45.30	\$56,388.50	
William R. Badige	P	2018						13.80			\$1,245.00	\$17,380.50	13.80	\$17,380.50	
William R. Badige	P	2018						25.20			\$1,305.00	\$32,886.00	25.20	\$32,886.00	
William R. Badige	P	2019						23.30			\$1,305.00	\$30,406.50	23.30	\$30,406.50	
Catherine Castaldi	P	2014						33.50			\$700.00	\$23,450.00	33.50	\$23,450.00	
Abanero Piza	P	2014						1.30			\$735.00	\$955.00	1.30	\$955.00	
James Stoll	P	2016						69.50			\$1,050.00	\$72,975.00	69.50	\$72,975.00	
James Stoll	P	2016						95.40			\$1,060.00	\$103,032.00	95.40	\$103,032.00	
James Stoll	P	2017						0.80			\$1,080.00	\$864.00	0.80	\$864.00	
James Stoll	P	2018						32.20			\$1,155.00	\$37,191.00	32.20	\$37,191.00	
James Stoll	P	2018						19.30			\$1,215.00	\$23,449.50	19.30	\$23,449.50	
James Stoll	P	2019						1.90			\$1,215.00	\$2,308.50	1.90	\$2,308.50	
Justin Weddie	P	2017						13.80			\$1,025.00	\$14,145.00	13.80	\$14,145.00	
Alex Ljman	P	2018						0.70			\$1,150.00	\$805.00	0.70	\$805.00	
Stephanie Cahlan	A	2017						7.70			\$376.00	\$2,887.50	7.70	\$2,887.50	
Shari Dwoskin	A	2015						3.30			\$420.00	\$1,386.00	3.30	\$1,386.00	
Shari Dwoskin	A	2019						16.80			\$655.00	\$11,004.00	16.80	\$11,004.00	
Kellie Fisher	A	2016						6.80			\$355.00	\$2,414.00	6.80	\$2,414.00	
Kellie Fisher	A	2017						125.50			\$435.00	\$54,592.50	125.50	\$54,592.50	
Kellie Fisher	A	2017						224.60			\$515.00	\$115,772.00	224.60	\$115,772.00	
Kellie Fisher	A	2018						118.00			\$515.00	\$60,770.00	118.00	\$60,770.00	
Kellie Fisher	A	2018						160.00			\$600.00	\$96,000.00	160.00	\$96,000.00	
Kellie Fisher	A	2019						45.00			\$600.00	\$27,000.00	45.00	\$27,000.00	
Jacob Goldfinger	A	2016						0.60			\$355.00	\$213.00	0.60	\$213.00	
Jacob Goldfinger	A	2017						0.80			\$355.00	\$284.00	0.80	\$284.00	
Emily Kovada	A	2018						0.90			\$460.00	\$414.00	0.90	\$414.00	
Rebecca Mitchell	A	2016						3.60			\$355.00	\$1,278.00	3.60	\$1,278.00	
Rosa Sluora	A	2014						4.60			\$595.00	\$2,761.00	4.60	\$2,761.00	
Kerstin Taylor	A	2015						51.00			\$505.00	\$25,755.00	51.00	\$25,755.00	
Kerstin Taylor	A	2016						338.40			\$675.00	\$228,580.00	338.40	\$228,580.00	
Kerstin Taylor	A	2016						33.60			\$625.00	\$21,000.00	33.60	\$21,000.00	
Honogh Ufienka	A	2018						6.90			\$375.00	\$2,587.50	6.90	\$2,587.50	
Jill Weador	A	2015						68.10			\$400.00	\$27,240.00	68.10	\$27,240.00	
Jill Weador	A	2015						163.60			\$420.00	\$68,712.00	163.60	\$68,712.00	
Jill Weador	A	2015						423.60			\$485.00	\$205,446.00	423.60	\$205,446.00	
Jill Weador	A	2017						14.60			\$485.00	\$7,081.00	14.60	\$7,081.00	
ATTORNEY TOTALS			0.00	0.00	0.00	0.00	0.00	2,723.70	0.00	0.00	\$	\$1,949,422.00	2,723.70	\$1,949,422.00	
Le Asia Cobby	PL	2017						5.00			\$150.00	\$750.00	5.00	\$750.00	
Linda Chamon	PL	2015						2.30			\$150.00	\$345.00	2.30	\$345.00	

EXHIBIT 8

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

IN RE: TELEXFREE SECURITIES
LITIGATION

MDL No. 4:14-md-2566-TSH

This Document Relates to:
ALL CASES

**DECLARATION OF RONALD A. DARDENO IN SUPPORT OF
CLASS COUNSEL'S MOTION FOR AN AWARD OF
ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES**

I, Ronald A. Dardeno, declare as follows:

1. I am a partner with the law firm of the Law Offices of Frank N. Dardeno LLP. I am an attorney in good standing and an active member of the Bar of the Commonwealth of Massachusetts (since 1986). I am also admitted to practice before the United States District Court for the District of Massachusetts, and before the First Circuit Court of Appeals.
2. I am a Senior Partner and Chief Litigating Partner of the Law Offices of Frank N. Dardeno LLP. A copy of my Resume is attached as Exhibit 1.
3. The following averments are set forth on personal knowledge. I am available and competent to testify thereto if called as a witness.
4. This Declaration is submitted in support of Class Counsel's application for an award of attorneys' fees and reimbursement of expenses in connection with services rendered for the Plaintiffs in this matter.
5. The Law Offices of Frank N. Dardeno LLP has substantial experience in complex commercial litigation and banking matters, among other practices. More particularly, the Law Offices of Frank N. Dardeno LLP has extensive experience representing banks in various

banking-related litigation matters, including matters revolving around the Bank Secrecy Act, Uniform Commercial Code, commercial collection actions, contract actions, and prejudgment security. I personally represent or have represented several large regional banks and financial institutions in a variety of litigation matters.

6. I and my firm initiated this matter in April 2014, after I was approached by several TelexFree victims who were deeply concerned about the possibility that they had been defrauded by TelexFree and that they would not recover their investments in the company. I then brought this matter to the attention of Lead Counsel, Robert J. Bonsignore, Esq., and together we investigated the possibility of pursuing an action on behalf of TelexFree's victims. We were also alarmed by the fact that such a large and predatory Ponzi scheme had been able to operate within the auspices of the U.S. banking and payment processing system.

7. At the outset of these proceedings, in light of my litigation experience, knowledge of banking law, and contacts with several TelexFree victims, Lead Counsel asked my firm and me to serve as a member of the to-be-formed Plaintiffs' Interim Executive Committee ("PIEC").

8. Since that time, the Law Offices of Frank N. Dardeno LLP has taken a leading role in the litigation of this matter., including without limitation the following:

- Extensive drafting of pleadings, including leading involvement in preparation of the initial Complaints in the matter, the initial Consolidated Complaint, and each successive Consolidated and Amended Complaint. My firm also took a leading role in performing the factual and legal research and development of strategy necessary to preparation of the Plaintiffs' pleadings.
- Extensive drafting of motions and other paper relating to motion practice, including, the Plaintiffs' responses to the Defendants' various Motions to Dismiss. My firm was extensively involved in researching, drafting, and arguing the Defendants' motions to dismiss, and the Plaintiffs' subsequent motions for reconsideration and amendment.

- Extensive involvement in discovery, including the drafting, refinement, and service of discovery requests upon the Defendants and the Plaintiffs' responses to the Defendants' discovery requests. My firm has also been extensively involved in review and analysis of the Defendants' discovery responses, including document review and detailed analysis and organization of the material evidence in this matter.
- Extensive assistance of the Plaintiffs' experts in this matter, including Professor Patricia McCoy. My firm also located and initiated the Plaintiffs' relationship with the Plaintiffs' payment processing expert, Lisa Wilhelm.
- Extensive involvement in settlement negotiations with Defendants, and in the drafting and preparation of settlement-related filings and other documents.
- Extensive interviews of numerous material witnesses and settling Defendants, and receipt and review of evidentiary proffers from settling Defendants and witnesses.
- Negotiations with the TelexFree Bankruptcy Trustee regarding the Plaintiffs' rights to triangular transactions.
- Numerous other and miscellaneous issues and concerns related to this MDL.

9. The Law Offices of Frank N. Dardeno LLP has participated in these MDL proceedings on behalf of Plaintiffs and as a member of the PIEC since its inception in 2014. The hours submitted with this application are solely for work performed on behalf of the class alleged in this action.

10. The work performed by the Law Offices of Frank N. Dardeno LLP was necessary to the prosecution of this class action and was assigned or authorized by Lead Counsel.

11. My firm's compensation for services rendered in this case is wholly contingent on the success of this litigation, and is totally at risk.

12. As a matter of course, all attorneys and other professionals of the Law Offices of Frank N. Dardeno LLP record their time in tenths of an hour, as recommended by the American Bar Association, and we have done so consistently in connection with these MDL proceedings.

13. I have supervised all of the work performed by attorneys and professionals of the Law Offices of Frank N. Dardeno LLP professionals. I also have knowledge of the firm's policies regarding the assignment of work and the recording of time and expense records.

14. All attorneys and professionals of the Law Offices of Frank N. Dardeno LLP maintain contemporaneous time records reflecting all time spent on this and other matters. The attorneys and professionals of the Law Offices of Frank N. Dardeno LLP have spent a total of 5,648.10 hours on this case, in the aggregate, working on behalf of the Plaintiffs in these MDL proceedings. We have not charged any fees for preparing the fee petition, this Declaration and related matters.

15. The total lodestar value for this time, calculated at the Law Offices of Frank N. Dardeno LLP's usual and established hourly rates during the course of these MDL proceedings, is \$1,854,227.00.

16. A summary report of the Law Offices of Frank N. Dardeno LLP's lodestar, with the total time spent by each attorney and paralegal in these MDL proceedings, and the lodestar calculation for that attorney or paralegal based on our usual, historic, and established billing rates is attached hereto as Exhibit 2. The rates set forth therein are the same hourly rates generally charged for other matters for other clients. These amounts are current through November 10, 2020.

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

EXECUTED this 31ST day of December 2020.



Ronald A. Dardeno, Esq.

MA BBO# 688881

Law Offices of Frank N. Dardeno LLP

424 Broadway

Somerville, MA 02145

EXHIBIT 1

RONALD A. DARDENO, ESQUIRE

BUSINESS ADDRESS

LAW OFFICES OF FRANK N. DARDENO LLP

424 Broadway, Somerville, Massachusetts 02145
Telephone: (617) 666-2600
Facsimile: (617) 666-2794
e-mail: rdardeno@dardeno.com

OBJECTIVE

Confident, self-motivated individual seeking to develop strategic management skills while contributing to business innovation and enhancing the perception of corporate culture.

SUMMARY OF QUALIFICATIONS

SENIOR LITIGATION PARTNER

- Persuasive individual possessing strong negotiating skills and superb written communications skills
- Analytical, resourceful and fervent in representing and protecting clients' interests while adhering to high moral and ethical standards and practices
- Diversified legal background with sixteen years experience representing corporate and individual clients
- Proficient in business, real estate, construction, contract and personal injury litigation in both State and Federal Courts
- Experienced in acquisition, development and management of various real estate and business entities.
- Proven history of successfully tried and/or negotiated hundreds of cases
- Skilled at building effective, working relationships through the successful management of clients and staff

AREAS OF PROFESSIONAL CONCENTRATION

- Civil litigation
- Risk management
- Debt recovery
- Real estate development
- Mentoring
- Contract negotiation
- Team leadership
- Litigation avoidance
- Strategic management
- Dispute resolution

ADMISSIONS

- U.S. Court Of Appeals for the First Circuit, 1987
- U.S. District Court, District of Massachusetts, 1987

RONALD A. DARDENO, ESQUIRE

- Supreme Judicial Court, Commonwealth of Massachusetts, 1986

AFFILIATIONS

- Massachusetts Bar Association
- American Bar Association
- Association of Trial Lawyers of America
- Licensed Real Estate Broker-Commonwealth of Massachusetts

PROFESSIONAL EXPERIENCE

LAW OFFICES OF FRANK N. DARDENO, LLP

Well-respected, multi-faceted law firm representing international corporate and individuals clients. Areas of concentration include business, corporate, real estate, litigation, estate and employment.

1995 – Present	Senior Litigation Partner
1987 – 1995	Partner
1986 – 1987	Associate
1983 – 1986	Law Clerk
1982 – 1983	Legal Assistant

- Firm's lead litigator representing clients in numerous jurisdictions
- Over thirty years of trial experience in the Federal and State Courts
- Named as general counsel to a 100 million dollar international resort construction project
- Represent clients worldwide
- For nearly twenty years, have represented banks and financial institutions in diverse litigation matters, including commercial collections, consumer disputes, bank transfer disputes, Bank Secrecy Act and related disputes, and various contract-related matters
- Member of the Plaintiffs' Interim Executive Committee in the largest pyramid scheme class action
- Responsible for the oversight of the litigation staff and case assignment, progression and resolution
- Expanded firm to include an office in Boston's waterfront to better service clients and to position the firm for diverse business opportunities

EDUCATION

Babson College-Olen School of Management Wellesley, Massachusetts

Masters in Business Administration, magna cum laude, May, 2008

Suffolk University Law School Boston, Massachusetts
Juris Doctor, June 1986

- Recipient of American Jurisprudence Award for Excellent achievement in the study of Banking Law

RONALD A. DARDENO, ESQUIRE

- 1985-1986 Dean's List

Boston College (School of Management) Newton, Massachusetts
Bachelor of Science in Business Administration, June 1983
Concentration: Accounting

LECTURES, PUBLICATIONS AND SEMINARS

- CLE Seminar "*Law Practice Management: Getting Paid*," Massachusetts Bar Association (January 15, 2013)
- Dardeno, Ronald A., "*Medical Malpractice in the United States*," Italian Medical Journal (1995)
- Seminar I: "*Medical Malpractice*," University of Catania, Italy (August 1995)

OTHER BUSINESS EXPERIENCE

- **Anthony's Functions, Inc.** – Owned and managed a 350+ person function facility. Coordinated large public and private events. (1987 – 1993)
- **Investment Real Estate** - Developed, managed and exchanged investment real estate. (since 1985)

VOLUNTEER WORK

- **Director**, Carl A Pescosolido Foundation (2002 – present)
- **Moot Court Judge** for Tufts University & New England School of Law (2001)
- **Student Mentor**, Suffolk University Law School (1998)
- **Member** of Heritage Park Baptist Church
- **Governor elect**, Dante Alighieri Society (Italian Cultural Association) Cambridge, MA (1992-1993)

REFERENCES

Available upon request

EXHIBIT 2

Law Offices of Frank N. Dardeno LLP
Lodestar Summary Report

<u>Timekeeper</u>	<u>Professional Status¹</u>	<u>Hourly Rate</u>	<u>Hours</u>	<u>Lodestar</u>
Ronald A. Dardeno	P	395	1,846.10	\$729,209.50
Ronald A. Dardeno	P	450	808.10	\$363,645.00
Riccardo L. Rullo	P	250	6.20	\$1,550.00
Alexander D. Wall	A	225	884.40	\$198,990.00
Alexander D. Wall	A	250	361.00	\$90,250.00
Alexander D. Wall	P	350	814.40	\$285,040.00
Jillian S. Richards	LC	125	0.50	\$62.50
Document Reviewers	DR	200	927.40	\$185,480.00
Total			5,648.10	\$1,854,227.00

¹ Partner / Of Counsel / Associate / Document Reviewer / Law Clerk / ParaLegal

EXHIBIT 9

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

IN RE: TELEXFREE SECURITIES
LITIGATION

MDL No. 4:14-md-2566-TSH

This Document Relates to:
ALL CASES

DECLARATION OF LAW OFFICE OF RONALD PASSATEMPO IN SUPPORT
OF
CLASS COUNSEL'S MOTION FOR AN AWARD OF
ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES

I, Ronald Passatempo, declare as follows:

1. I am the sole proprietor in the law firm of Law Office of Ronald Passatempo. I am an attorney in good standing and an active member of the State Bar of Massachusetts. I have practiced law since 1996. I have personal knowledge of the following facts and could and would testify competently thereto if called as a witness. I submit this Declaration in support of Class Counsel's application for an award of attorneys' fees in connection with this firm's services rendered in the above action and reimbursement of expenses incurred as related to the investigation, prosecution, and settlement of claims in the course of this litigation.

2. The Law Office of Ronald Passatempo has substantial experience in complex litigation and/or class action assigned Multi District Litigation cases. I have

years of trial experience in civil matters. I have assisting counsel in several Class Actions cases that have been properly resolved. In connection with my litigation practice, I have been paid on both an hourly and contingent basis. I am extremely familiar with fair and reasonable rates for legal work in Massachusetts and in Multi District Litigation cases.

3. As a result of my experience in Multi District Litigation and other civil trial matters, my firm was selected to serve as assisting counsel and fully carried out all that I was charged to do as several of the named Plaintiffs have been assigned strictly to the office.

4. I graduated from Massachusetts Law School where my concentration was in Litigation law. I was admitted to practice in the State of Massachusetts in 1996.

5. I have also been admitted to practice before the United States District Court of Massachusetts since 1996.

6. The Law Office of Ronald Passatempo has participated in this litigation and has performed work on behalf of Plaintiffs since its inception date of April 2014. The hours submitted on the behalf of the Plaintiffs was reasonable and necessary for the proper representation for the Plaintiffs. No duplicate work was performed by this firm and all work was performed for the benefit of the Victim/Plaintiffs.

7. The work performed by this firm was critical to the prosecution of this class action and was assigned or authorized by Lead Counsel, Law Office of Robert Bonsignore. This firm's compensation for services rendered is fair and reasonable as such a case as this one is risky and time consuming to bring to a successful resolution. Such a complex, difficult case requires thousands of hours of attorney product. The knowledge that substantial investment of time, out of pocket money and Litigation Fund

assessments would be required with no guaranty of reimbursement made this case very risky.

8. The Law Office of Ronald Passatempo regularly keeps it's time in tenths of an hour as recommended by the American Bar Association. Timekeepers also maintain time by activity category and are requested when reasonably called for to provide a further description.

9. This firm actively participated in this litigation, including by performing the following work:

Briefs, Motions and Pleadings: The Law Office of Ronald Passatempo and its attorneys have billed 92 hours to this action for work devoted to the pleadings, briefs and motions in this action. This includes the assisting in drafting of individual state-based law complaints and then a nationwide civil action complaint and various memo's assigned by lead counsel.

Case Management, Litigation and Analysis: The Law Office of Ronald Passatempo and its attorneys have billed 386 hours to this action for case management as directed by Lead Counsel 's delegation.

Court Appearances: The Law Office of Ronald Passatempo and its attorneys have billed 69 hours in this action for court appearances. These hours include both the preparation and court appearance. No time was billed for travel and expense.

Discovery: The Law Office of Ronald Passatempo and its attorneys have billed 5987.83 hours to discovery. The attorneys reviewing and documenting on voluminous amount of Defendants records that were in the millions and millions of documents. The attorney's that were delegation this responsibility fees were reduced to below market value for

complex cases such as this one. These hours include assisting in the review of all discovery requests from the many Defendants. The meetings with the Plaintiffs to properly prepare and respond to all Defendant's discovery requests, including the Defendant's supplemental requests.

Investigation and Factual Research: The Law office of Ronald Passatempo and its attorneys have billed 136 hours for work devoted to drafting following a determination by a case assessment team that the case should be prosecuted. The Law Office of Ronald Passatempo and its attorneys ferreted a tremendous amount of data that were used to support and add facts to the contents used in the litigation.

10. The Document review task that was signed to the Law Office of Ronald Passatempo was constantly being overseen by myself as the work was also being directly supervised by persons designated by Lead Counsel for that task. I also have personal knowledge of this firm's policies and procedures regarding the assignment of work and the recording of time and expense records. The Law Office of Ronald Passatempo maintains a separate accounting for these matters.

11. Each Attorney at The Law Office of Ronald Passatempo maintains separate contemporaneous time records reflecting the time spend on this and other matters. The attorneys and professionals of the Law Office of Ronald Passatempo have spent a total of 5,987.93 hours on this case, in the aggregate, working on the behalf of the Plaintiffs in these MDL proceedings. Time spent preparing the fee petition and related documents are not included.

12. The total lodestar for this time, calculated at the firm's historic hourly rates during the litigation, is \$1,494,816.00.

13. A summary report of my firm's lodestar with the total time spent by each attorney and paralegal of this firm on this case, and the lodestar calculation for that attorney or paralegal based on this firm's historic billing rates is attached hereto as Exhibit 2. The rates charged are the same hourly rates charged for all matters at the firm. The rates for all document reviewers have been capped at \$200.00 per hour. None of the time included in this declaration represents any work done in connection with the application for fees. The summary report was prepared from contemporaneous daily time records regularly maintained by this firm, which are available at the request of the Court.

14. This firm has also expended non-reimbursed expenses in connection with the prosecution of this litigation. Per Lead Counsel's representation we do not seek reimbursement at this time for held costs and will continue to carry them.

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

EXECUTED this 19th day of November 2020.

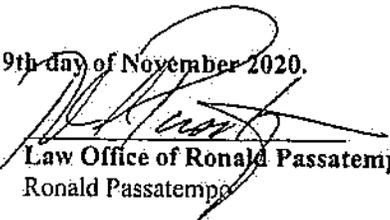

Law Office of Ronald Passatempo
Ronald Passatempo

EXHIBIT A

RONALD P. PASSATEMPO
9 Lovell Road, Lynnfield, MA 01940
(H) 781/334-3359 (O) 781/336-3190

PROFILE

Accomplished attorney with a strong background in litigation, real estate, arbitration and mediation hearings. Able to communicate clearly and concisely with people of diverse backgrounds and levels of authority. Exceptional analytical and organizational skills and capacity to manage numerous projects simultaneously.

LEGAL EXPERIENCE

Law Office of Ronald P. Passatempo, Lynnfield, Boston, MA 1996 - Present

Established a general practice firm concentrating in civil litigation and real estate conveyancing.
Manages all aspects of cases from inception through completion.
Interviewed clients, witnesses, propounded and responded to interrogatories, requested documents, took and defended depositions, prepared and argued variety of motions.
Developed considerable experience in determining when a case should be settled, litigated or closed.
Successfully negotiated positive resolutions in client cases.
Managed all financial aspects of operating a law practice, administration, accounting, achieving objectives.
Managed the daily activities
Interviewed, hired, trained, motivated employees.
Competent in IBM, Windows, and WordPerfect computer software.

Counsel to Saint Joseph Society, Boston, North End

OTHER EXPERIENCE

Honda Cars of Boston, Everett, MA 1986 - 1995
General Manager

Directed overall activities in a full service dealership such as sales, service, promotions, advertising, and training.
Proactive leader with refined business acumen exemplary people skills.

EDUCATION

Massachusetts School of Law
Juris Doctor (admitted to the Massachusetts Bar 1996)

Western New England College
Master of Business Administration Degree (Cum Laude)

University of Massachusetts, Boston MA
Bachelor of Science Degree Public Administration (Cum Laude)

COMMUNITY INVOLVEMENT

Lynnfield Little League - Coach
Girls Youth Basketball - Coach
Boys Youth Basketball - Coach

Exhibit B

<u>IN RE: TELEXFREE SECURITIES LITIGATION</u>			
<u>MDL NO.: 4:14-md-02566-TSH</u>			
<u>TIME REPORT</u>			
Law Office of Ronald Passatempo			
<u>NAME</u>	<u>Hourly Rate</u>	<u>Hours</u>	<u>Lodestar</u>
Ronald Passatempo 2014-2020	\$450.00	1,189.00	\$ 535,050.00
Sean Kelley 2017-2018	\$200.00	560.00	\$ 112,000.00
Monica Guzman 2018-2019	\$200.00	751.33	\$ 150,266.00
Udeme Ikpe 2018-2019	\$200.00	1,181.00	\$ 236,200.00
Jospeh Chich-Cheng Lo 2019-2020	\$200.00	516.50	\$ 103,300.00
Patricia Groves 2019-2020	\$200.00	430.00	\$ 86,000.00
Arti Kane 2020	\$200.00	1,360.00	\$ 272,000.00
TOTALS		\$ 5,987.83	\$ 1,494,816.00

EXHIBIT 10

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

IN RE: TELEXFREE SECURITIES
LITIGATION

MDL No. 4:14-md-2566-TSH

This Document Relates to:
ALL CASES

**DECLARATION OF EDWIN H. HOWARD IN SUPPORT OF
CLASS COUNSEL'S MOTION FOR AN AWARD OF
ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES**

I, Edwin H. Howard declare as follows:

1. I am a partner with the law firm of BONVILLE & HOWARD. I am an attorney in good standing and an active member of the State Bar of Massachusetts. I have personal knowledge of the following facts and could and would testify competently thereto if called as a witness. I submit this Declaration in support of Class Counsel's application for an award of attorneys' fees in connection with services rendered in the above action and reimbursement of expenses incurred by this firm related to the investigation, prosecution, and settlement of claims in the course of this litigation.

2. Bonville & Howard attorneys, Edwin H. Howard and Mark R. Meehan, have substantial experience in complex litigation and/or class action cases. I have been lead-counsel in three prior class action matters, *Barry et. al v Circuit City Stores Inc.*, Docket No. 0285CV02566, *Barry et. al. v Staples Inc. et. al.*, Docket No. 0285CV02569, *Caron et. al. v. Ranor, Inc.*, Docket No. 1685CV00293 litigated in the Worcester County Superior Court, as well as co-counsel in numerous other class action cases; e.g. *Barry et. al. v Target Stores Inc.*, Docket

No. 0285CV02571, *Barry et. al. v Lowe's Company Inc.*, Docket No. 0285CV02570, *Cullip et. al. v Wal-Mart*, Docket No. 0285CV02567 and *Barry et. al. v Walgreens Healthcare Plus Inc.*, Docket No. 0285CV02568. I was co-lead counsel in a putative class action case: *Bellermann v. Fitchburg Gas and Electric Light Company*, Worcester County Superior Court, Docket No, 09-00023. I am the principal owner of Bonville & Howard and have been practicing law in this Commonwealth for 42 years focusing primarily on plaintiff personal injury, business litigation, bankruptcy and workers compensation. Attorney Meehan has been lead counsel in the aforementioned class action matter, *Caron v. Ranor, Inc.*, Docket No. 1685CV00293 and co-counsel in the aforementioned putative class action case, *Bellermann v. Fitchburg Gas and Electric Light Company*, Worcester County Superior Court, Docket No, 09-00023, and has represented parties in numerous complex litigation matters, plaintiff personal injury cases, business litigation, family law, criminal law and appellate practice. Attorney Meehan is an associate at Bonville & Howard and has been practicing law in this Commonwealth for 26 years. My background and experience is summarized in my *Curriculum Vitae* attached hereto as Exhibit 1.

3. As a result of its prosecuting class actions lawsuits and other forms of complex litigation, Bonville & Howard attorneys were able to provide substantial benefits to the class in this matter. In this action, my firm was asked to work on this matter by the lead counsel, Robert Bonsignore and fully carried out what I and members of my firm were charged to do or were asked by lead counsel to do.

4. I am a member of the Massachusetts, Worcester, Northern Worcester and Boston Bar Associations and a member of the Massachusetts Academy of Trial Attorneys. I graduated from Albany Law School. I was admitted to practice in the Commonwealth of Massachusetts

since 1978. Attorney Meehan is a member of Northern Worcester County Bar and a graduate of Boston College Law School and was admitted to practice in the Commonwealth of Massachusetts since 1994.

5. I have also been admitted to practice before the following courts: the United States District Court of Massachusetts, all Massachusetts State Courts, and the U.S. Court of Claims in Washington, D.C. and Attorney Meehan is admitted to practice before the Massachusetts State Courts and the United States District Court of Massachusetts. I am a managing partner in the Law Firm of Bonville and Howard.

6. Bonville & Howard attorneys have actively participated in this litigation since November 13, 2019. The hours submitted with this application are solely for work performed on behalf of the class alleged in the above-captioned action.

7. The work performed by this firm was necessary to the prosecution of this class action and was assigned or authorized by Lead Counsel. This firm's compensation for services rendered in this case was wholly contingent on the success of this litigation and was totally at risk.

8. Bonville & Howard attorneys and staff regularly keep its time in tenths of an hour as recommended by the American Bar Association. Timekeepers also maintain time by activity category and are requested when reasonably called for to provide a further description.

9. This firm actively participated in this litigation by performing the following work:

- a. **Briefs, Motions and Pleadings**: Bonville & Howard attorneys have billed 350.4 hours to this action for work devoted to the pleadings, briefs and motions in this action. This includes the research and drafting and assisting in drafting of individual state-based law complaints and then a nationwide civil action complaint and various memo's assigned by

lead counsel. In particular, Bonville & Howard attorneys drafted reply briefs to motions to dismiss and reply briefs to Payment Processor defendants' opposition for leave to amend, drafted fact sections for all Payment Processor defendants, assigned Bank defendants and Licensed Professional defendants in the 5th Consolidated Amended Complaints.

- b. **Case Management, Litigation and Analysis:** Bonville & Howard attorneys have billed 414.3 hours to this action for case management and service to the Executive Committee. Case management, litigation and analysis included review and analysis of tens of thousands of documents produced by Payment Processor and Licensed Professional defendants, drafting most-relevant document charts, drafting evidence charts, drafting memoranda of law, drafting and revising discovery charts, and drafting numerous documents relevant to case litigation and case analysis at the request of Lead Counsel.
- c. **Court Appearances:** Bonville & Howard attorneys have billed 19.0 hours to this action for court appearances. These hours include both the preparation and court appearance. No time was billed for Court appearances relating to the appointment of Plaintiff's leadership structure.
- d. **Discovery:** Bonville & Howard attorneys have billed 495.08 hours to this action for discovery. These hours include assisting in the review of millions of pages of documents for evidence identified by Lead Counsel. Additionally and only as requested, Bonville & Howard attorneys engaged in drafting discovery requests, including interrogatories, request for production of documents and request for admissions to Payment Processor and Licensed Professionals defendants, as well as responding to Payment Processor

defendants' discovery requests, participating in numerous L.R. 37.1 meet and confers, drafting discovery deficiency letters to defendants and drafting motions to compel.

- e. **Investigation and Factual Research**: Bonville & Howard attorneys have billed 14.4 hours to this action for work devoted drafting following a determination by a case assessment team that the case should be prosecuted and to "beef up the factual content". This includes asset searches of various defendants and summaries of factual allegations supporting claims against identified defendants.
- f. **Settlement, negotiations and drafting**: In carrying out its duties as a member of the Executive Committee, Bonville & Howard attorneys have billed 41.5 hours to this action for work that could be categorized as settlement.

10. I have supervised the work performed on this case by other staff members of Bonville & Howard, except for certain document review work that was directly supervised by persons designated by Lead Counsel for that task, in which case I monitored the work to the extent I was required to do so. I also have knowledge of the firm's policies regarding the assignment of work and the recording of time and expense records. Bonville & Howard keeps separate billing and accounting records for each matter in the firm, including *In re: TelexFree Securities Litigation*.

11. All attorneys at Bonville & Howard are instructed to maintain contemporaneous time records reflecting the time spent on this and other matters. The total number of hours spent on this litigation, from inception, by attorneys and paralegals at this firm, has been 1,334.68. Time spent preparing the fee petition and related documents is not included.

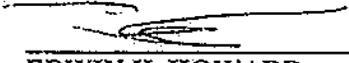
12. The total lodestar for this time, calculated at the firm's historic hourly rates during the litigation, is \$597,475.00.

13. A summary report of my firm's lodestar with the total time spent by each attorney and paralegal of this firm on this case, and the lodestar calculation for that attorney or paralegal based on this firm's historic billing rates is attached hereto as Exhibit 2. None of the time included in this declaration represents any work done in connection with the application for fees. The summary report was prepared from contemporaneous daily time records regularly maintained by this firm, which are available at the request of the Court.

14. This firm has also expended non-reimbursed expenses in connection with the prosecution of this litigation. Per Lead Counsel's representation we do not seek reimbursement at this time for held costs and will continue to carry them.

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

EXECUTED this 19th day of November 2020.



EDWIN H. HOWARD



CURRICULUM VITAE

Edwin H. Howard, Esq.



PRESENT AFFILIATION:

Bonville & Howard
154 Prichard Street
Fitchburg, MA 01420
978-345-4144
ed@bonvillelaw.com
June 1980 to present

Kimhow Corp.
President and Owner
340 West Street
Lunenburg, MA 01462
January 1996 to present

PRIOR POSITION:

Associate
Daniels & Cronin
Boston, MA 02109
June 1978 – June 1980

WORK EXPERIENCE: **CLASS ACTIONS:** Lead counsel and associate counsel in numerous class actions and putative class actions: Lead Counsel in *Barry et. al v Circuit City Stores Inc.*, Docket No. 0285CV02566, *Barry et. al. v Staples Inc. et. al.*, Docket No. 0285CV02569, *Caron et. al. v Ranor, Inc.*, Docket No. 1685CV00293 all litigated in the Worcester County Superior Court, as well as co-counsel in other class action cases e.g.; *Barry et. al. v Target Stores Inc.*, Docket No. 0285CV02571, *Barry et. al. v Lowe's Company Inc.*, Docket No. 0285CV02570, *Cutlip et. al. v Wal-Mart*, Docket No. 0285CV02567 and *Barry et. al. v Walgreens Healthcare Plus Inc.*, Docket No. 0285CV02568. Attorney Howard was co-lead counsel in a putative class action case: *Bellermann v. Fitchburg Gas and Electric Light Company*, Worcester County Superior Court, Docket No. 09-00023.

Attorney Howard is the principal owner of Bonville & Howard and has been practicing law in this Commonwealth for 42 years, in addition to

class action work, focusing primarily on plaintiff personal injury, business litigation, bankruptcy and workers compensation.

REAL ESTATE: Many phases of residential real estate transactions, title examinations, title insurance, leases, Landlord and Tenant Law, mortgage foreclosure.

COLLECTIONS AND BANKRUPTCY: Responsible for over 200,000 retail and commercial collections over the past forty two years. All aspects of bankruptcy work, including Chapters 7, 11 and 13.

PERSONAL INJURY: All areas of personal injury law including worker's compensation, automobile torts, slip and fall, construction accidents, products liability, social security.

ADMINISTRATIVE: Alcoholic Beverage Control Commission, Banking Commission, MCAD

COMMERCIAL: All phases of business organizations (profit, non-profit and charitable), including Massachusetts and New York corporations and partnerships.

DOMESTIC RELATIONS: Divorce, adoption, guardianship and conservatorship, estates.

CONSUMER PROTECTION: Unfair and deceptive practices covered by both State and Federal Statutes.

CRIMINAL: Crimes including assault, battery and numerous misdemeanor offenses.

EDUCATIONAL BACKGROUND: Professional: Albany Law School, Juris Doctorate 1978, Albany, New York, Scholarship winner.

Undergraduate: Boston College, College of Arts & Sciences, A.B., Economics 1975, Magna Cum Laude

Preparatory: Providence Country Day School, 1971, East Providence, Rhode Island.

**PAST AND PRESENT
AFFILIATIONS:**

Fitchburg East Rotary Club – Board of Directors and Past President 1983 – 1984, 2003 – 2004.

Former Lunenburg/Townsend Rotary Club – Club Advisor

Westminster Rotary Club – Club Advisor

Rotary Membership District 7910 Chairman 2004/2005

Applewild School – Development Committee

L.U.K. Crisis Center – Board of Director Members

Fitchburg Senior Citizen Center – Board of Directors -- Friends

Massachusetts Academy of Trial Attorneys

Massachusetts Conveyancers Association

Massachusetts Bar Association

Worcester County Bar Association

Northern Worcester County Bar Association

Boston Bar Association
American Association for Trial Justice
Member of Trial Lawyers for Public Justice
Real Estate Bar Association



EXHIBIT 2 – IN RE: TELEXFREE SECURITIES LITIGATION TIME REPORT

BONVILE & HOWARD

Attorney	Hourly Rate	Hours	Lodestar
Mark R. Meehan (P) (2019-2020)	\$450	1,164.58	\$524,061.00
Edwin H. Howard (P) (2019-2020)	\$450	160	\$72,000
Non-Attorney			
Andrea Peterson	\$140	.2	\$28.00
Elida Cabrera	\$140	9.9	\$1,386
Totals	N/A	1,344.78	\$597,475.00

EXHIBIT 11

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

IN RE: TELEXFREE SECURITIES
LITIGATION

MDL No. 4:14-md-2566-TSH

This Document Relates to:
ALL CASES

**DECLARATION OF MICHAEL GAYAN IN SUPPORT OF
CLASS COUNSEL'S MOTION FOR AN AWARD OF
ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES**

I, Michael Gayan, Esq., declare as follows:

1. I am a partner with the law firm of Kemp Jones, LLP. I am an attorney in good standing and an active member of the State Bar of Nevada. I am over 18 years of age, have personal knowledge of the following facts, and could and would testify competently thereto if called as a witness. I submit this Declaration in support of Class Counsel's application for an award of attorneys' fees in connection with services rendered in the above action and reimbursement of expenses incurred by Kemp Jones, LLP ("KJ") related to the investigation, prosecution, and settlement of claims in the course of this litigation.

2. KJ has substantial experience in litigating both complex commercial litigation and class action cases within the state of Nevada and throughout the United States. KJ's trial lawyers have been appointed as Class Counsel in numerous certified class actions on behalf of hundreds of thousands of class members in cases involving product defects, securities violations, insurance fraud, and widespread statutory violations. Specifically, within Nevada, KJ has successfully litigated multiple large-scale class

actions, including but not limited to (1) *In re Kitec*, a certified class involving a defective product with more than 32,000 members that resulted in settlements of more than \$250 million and substantial relief reaching nearly 30,000 homeowners; (2) *Harrison v. FMMR Investments Inc.*, a certified class of more than 10,000 customers of a payday lender that resulted in a settlement of nearly \$2 million and invalidated thousands of civil judgments; (3) *In re Aspen* and related actions, certified class actions involving a defective product with more than 60,000 members that resulted in settlements of more than \$50 million; and (4) *Forsyth v. Humana*, a 84,000 member class action against Humana, Inc. and Humana Insurance that resulted in a settlement of approximately \$28.8 million. Additionally, KJ has served on committees and litigated many class and mass actions in other jurisdictions, including the relatively recent *In re Syngenta* matter involving more than 100,000 U.S. corn farmers that resulted in a settlement of more than \$1.5 billion, as well as the tobacco, breast implant, pedicle bone screw, and fen-phen litigations, all of which resulted in substantial recoveries for the class members. Further background and experience of my firm as well as the accomplishments of its attorneys, is summarized in the *Curriculum Vitae* attached hereto as **Exhibit 1**.

3. As a result of its prosecuting many highly complex class actions lawsuits and other forms of complex litigation, KJ provided substantial benefits to the class in this matter. In this action, my former partner, William L. Coulthard, was selected to serve on the Plaintiffs' Interim Executive Committee ("PIEC") and assigned me to take the lead in working with lead counsel and the PIEC in this matter based on my extensive expertise in litigating class actions. I carried out all that I was charged to do. Mr. Coulthard left the firm in February 2020.

4. I have been a partner at KJ since 2017. I graduated from William S. Boyd School of Law, *cum laude*. I was admitted to practice law in the state of Nevada in 2008 and thereafter was admitted in United States District Court, District of Nevada, as well as the United States Supreme Court. I am a member of the Clark County Bar Association and the Nevada Justice Association.

5. During my time at KJ, I have helped try many cases to verdict and have helped recover more than \$300 million for my clients. I practice in many areas of civil litigation and focus many of my efforts on prosecuting class actions and mass torts as well as prosecuting and defending complex commercial litigation. I have litigated before state and federal courts in Nevada and throughout the country, including from California, Kansas, Minnesota, Massachusetts, New Jersey, and Florida, as well as the Nevada Supreme Court, the Ninth Circuit Court of Appeals, and the Supreme Court of the United States.

6. KJ has participated in this litigation and has performed work on behalf of Plaintiffs since its inception, in November 2014 through June 2020. The hours submitted with this application are solely for work performed on behalf of the class alleged in the above-captioned action.

7. The work performed by this firm was necessary to the prosecution of this class action and was assigned and/or authorized by Lead Counsel. KJ's compensation for services rendered in this case was wholly contingent on the success of this litigation, and was undertaken totally at risk. KJ has not been paid for any of the time spent or reimbursed for expenses incurred on this litigation to date.

8. KJ keeps its time in tenths of an hour, as recommended by the American Bar Association, for all of its hourly and contingent matters. Timekeepers often maintain time by activity category and are requested, when reasonably called for, to provide a further description of their time entries. KJ spent a total of 1,589.8 billable hours on this litigation that would have otherwise been spent on different matters. At times during the litigation, the prosecution of these class claims consumed a substantial portion of the billable time for several of KJ's lawyers, paralegals, and other staff that could have otherwise been spent on different work that generated fees.

9. This firm actively participated in this litigation, including but not limited to performing the following reasonably and necessarily incurred work:

a. **Briefs, Motions and Pleadings:** KJ timekeepers have billed 129.5 hours to this action for various work tasks targeted and devoted to the pleadings, briefs and motions in this action. This time typically involved researching and drafting briefs and amended complaints filed with the Court.

b. **Discovery:** The KJ timekeepers have billed 392.7 hours to discovery. These hours include assisting in the review of million pages of documents for evidence identified by Lead Counsel. At lead counsel's instruction, the hourly rate for KJ timekeepers who assisted with document review have been capped at \$200 per hour (below their normal hourly rates for KJ's other clients and matters). Additionally, only as requested, KJ attorneys also engaged in interviewing witnesses to gather information for the prosecution of this action and researching potential new defendants.

c. **Case Management, Litigation and Analysis:** KJ timekeepers have billed 928.5 to this action for case management and service on the PIEC. This work

includes conducting legal research and preparing research memoranda regarding the claims and defenses and conferring with Lead Counsel and/or the PIEC to discuss and develop litigation strategies and assignments.

d. **Court Appearances:** KJ timekeepers have billed 35.8 hours in this action for court appearances. These hours include both preparation for and appearances before the Court. No time was billed for Court appearances relating to the appointment of Plaintiff's leadership structure.

e. **Investigation and Factual Research:** The KJ timekeepers have billed 33.5 hours for work devoted to additional research and factual investigation following a determination by a case assessment team that the case should be prosecuted and to "beef up the factual content" as requested by Lead Counsel.

f. **Settlement, Negotiations and Drafting:** In carrying out its duties as a member of the PIEC, KJ billed 15.3 hours for settlement-related work.

10. I have directed and supervised the work performed on this case by other KJ timekeepers, except for certain document review work that was directly supervised by persons designated by Lead Counsel for that task, in which case I monitored the work to the extent I was required to do so. I also have knowledge of the firm's policies regarding the assignment of work and the recording of time and expense records. KJ keeps separate accounting numbers for each matter within the firm, including for the *In re: TelexFree Securities Litigation*.

11. All attorneys, paralegals, and law clerks at KJ are instructed to maintain contemporaneous time records reflecting the time spend on this and other matters. The total number of hours spent on this litigation, from inception, by attorneys, paralegals, and law

clerks at this firm has been 1589.8 hours. All such time was reasonably incurred and was necessary to proper competent and diligent litigation of this case. Any time spent preparing the fee petition, any exhibits attached thereto, and any other related documents is not included in that calculation.

12. The total lodestar for KJ's 1,583.6 total hours worked, amounts to \$529,635.00. This number accounts for, and is calculated using, the firm's historic hourly rates throughout the nearly seven-year litigation.¹ The rates used for this calculation are based on KJ's actual hourly rates charged to and paid by its hourly clients in other litigation matters.

13. A summary report of my firm's lodestar with the total time spent by each attorney, paralegal, and law clerk at KJ on this case, and the lodestar calculation for that attorney or paralegal based on this firm's historic billing rates is attached hereto as Exhibit 2.² The rates charged are the same hourly rates charged for all matters at the firm. The rates for each attorney have been previously approved by other courts. All rates are reasonable in light of each particular staff members skill and expertise and in consideration of the complexity of this litigation. None of the time included in this declaration represents any work done in connection with the application for fees.

¹ As reflected in Exhibit 2, the lodestar takes into account changes in Attorney and staff's hourly rates over time. For example, because this litigation has ensued for nearly a seven-year period, I personally changed from an Associate rate to a Partner rate in the course of the seven years.

² The summary report, attached as Exhibit 2, was prepared from contemporaneous daily time records regularly maintained by this firm, all of which are available at the request of the Court.

14. This firm has also expended non-reimbursed expenses in connection with the prosecution of this litigation, **Per Lead Counsel's instruction, we do not seek reimbursement at this time for held costs and will continue to carry them.**

15. The expenses incurred pertaining to this case are reflected in the books and records of this firm maintained in the ordinary course of business. These books and records are prepared from expense vouchers, invoices, check records and similar items, and are an accurate record of expenses incurred.

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

EXECUTED this 29th day of December, 2020.



Michael J. Gayan, Esq.

EXHIBIT 1

Kemp Jones, LLP

3800 Howard Hughes Parkway, Suite 1700
Las Vegas, NV 89169
Tel: (702) 385-6000 | Fax: (702) 385-6001

A Record of Proven Results

Kemp Jones, LLP is a litigation boutique of respected and trusted trial lawyers dedicated to providing their clients the highest quality of professional legal services. Our litigators have skillfully prosecuted and defended claims on behalf of prominent local, state, national, and international businesses and high-net-worth individuals in some of the most complex and noteworthy commercial actions brought in Nevada's state and federal courts. The firm is also renowned for its successes on behalf of consumers in mass tort, construction defect, products liability, catastrophic personal injury, and class action cases.

The firm's diverse representation of both businesses and consumers and its prosecution and defense of a full spectrum of legal and equitable claims gives Kemp Jones, LLP the competitive advantage every client seeks in a litigation firm. Since its formation in 1993, Kemp Jones, LLP has recovered more than a billion dollars in verdicts and settlements for its clients.

Skilled and Effective Advocates

Named one of the Best Law Firms in Nevada for general commercial litigation by *US News* and *Chambers USA*, Kemp Jones, LLP maintains a highly diversified litigation practice in all forums including mediation, arbitration, state and federal trial courts, and the appellate court systems. Since its formation in 1993, Kemp Jones, LLP has earned a prestigious reputation litigating on behalf of both plaintiffs and defendants in complex commercial and business litigation, construction and lien litigation, and real estate cases, while also successfully championing the legal rights of consumers in class actions. The representation of both plaintiffs and defendants, and consumers and businesses, affords Kemp Jones, LLP a unique perspective that helps give its clients a competitive edge.

Diverse Representation

Kemp Jones, LLP was a pioneer in Nevada's construction defect litigation and continues to be a progressive force in this field, having successfully tried to verdict the first – and most recently, the largest – construction-defect class actions in the state on behalf of Southern Nevada homeowners. The firm represents landowners in zoning and land use matters before municipal bodies and performs transactional work for select clients. Kemp Jones, LLP has also developed a strong reputation for inverse

Kemp Jones, LLP

3800 Howard Hughes Parkway, Suite 1700
Las Vegas, NV 89169
Tel: (702) 385-6000 | Fax: (702) 385-6001

condemnation litigation, having recovered millions of dollars for clients whose real property was taken or devalued by government action.

As innovators in multi-district product defect litigation and other mass torts, the firm has prosecuted hundreds of claims against medical device and pharmaceutical drug companies and was instrumental in making the tobacco industry accountable to smokers. The firm also has recovered hundreds of millions of dollars for the victims of catastrophic personal injury and trauma, and its trial lawyers have been appointed as Class Counsel in numerous certified class actions on behalf of hundreds of thousands of class members in cases involving product defects, securities violations, insurance fraud, and widespread statutory violations. The firm's appellate practice is also first rate, as its skilled advocates represent clients before the Nevada Supreme Court, the Ninth Circuit Court of Appeals, and the United States Supreme Court, victoriously obtaining a unanimous decision from the United States Supreme Court in the 84,000-member class action, *Humana v. Forsyth*.

An Innovative and Aggressive Litigation Team

The firm takes great pride in its team of experienced partners, talented and devoted associate attorneys, skilled paralegals, knowledgeable legal secretaries, and hard-working staff. Regardless of the nature of the case or the client, Kemp Jones, LLP utilizes cutting-edge litigation-support services and innovative strategies to ensure that its clients receive the most effective and progressive representation available in Nevada.

Philanthropic Support

Kemp Jones, LLP is also proud to give back to the community through pro bono legal work provided at no cost to needy clients of the Legal Aid Center of Southern Nevada. Firm attorneys assisted Legal Aid lawyers to successfully obtain recovery in a class action on behalf of payday loan customers swindled out of exorbitant and illegal fees. The firm's success has also enabled it and its partners to make generous contributions towards the construction of the Boyd School of Law at UNLV and the Legal Aid Center's building fund to promote high-quality legal education and legal services for indigent clients.

Kemp Jones, LLP

3800 Howard Hughes Parkway, Suite 1700
Las Vegas, NV 89169
Tel: (702) 385-6000 | Fax: (702) 385-6001

Noteworthy Cases

Instrumental in obtaining a **\$200+ Billion** Recovery in the Tobacco Litigation

Member of Plaintiffs' Committee responsible for **\$7 Billion** in Settlements for hundreds of thousands of FenPhen Users

Member of Plaintiffs' Committee responsible for **\$1.5 Billion** Settlement with Syngenta

\$505 Million Verdict against Drug Companies for Endoscopy Center Patient Contracting Hepatitis C

Nearly **\$300 Million** in Class Action Settlements for Nevada Homeowners with Defective Kitec Plumbing

\$50 Million in Class Action Settlements for Nevada Homeowners with Aspen BB Coils

\$50 Million in Recovery for Medical Device Company Shareholders in a Director-Fraud Action brought by Corporate Receiver

\$48 Million in Settlements for San Juan Dupont Plaza Fire Litigation Clients

\$32 Million in Class Action Settlement against Humana for 84,000 Nevada Insureds

\$20 Million in Settlements for Condominium Owners for Construction Defects in Large Las Vegas Condominium Development

\$19 Million Jury Verdict and Judgment for Small Business Owner against Multi-National Hotel Chain for Breach of Contract

\$18 Million in Settlements for Peach Tree Plaza Fire Litigation Plaintiffs

\$13 Million Jury Verdict, Fees, and Costs against Plumbing Subcontractor for Defective Plumbing Fittings

\$7.2 Million Jury Verdict in a Partnership Fraud and Embezzlement Case

\$4.25 Million Inverse Condemnation Judgment Against the City of North Las Vegas

\$2.0 Million in Class Action Settlement for Nevada Payday Loan Customers

\$1.1 Million in Recovery against Clark County for Frontier Estates Homeowners Injured due to a Flood Channel Design Defect

EXHIBIT 2

IN RE: TELEXFREE SECURITIES LITIGATION
TIME REPORT

FIRM NAME: Kemp Jones, LLP

Categories:

- (1) Investigation, Factual Research
- (2) Discovery
- (3) Pleadings, Briefs and Pretrial Motions
- (4) Court Appearances
- (5) Settlements

- (6) Litigation Strategy, Analysis and Case Management
- (7) Trial Preparation
- (8) Appeal
- (9) Bankruptcy

NAME	Title	Year	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	Total Hours	Hourly Rate	Lodestar
J.Randall Jones	P	2018	0.0	0.0	0.0	0.0	0.2	0.0	0.2	0.0	0.0	0.4	\$675	\$ 270.00
J.Randall Jones	P	2015	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	\$650	\$ 325.00
J.Randall Jones	P	2014	0.0	0.0	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.4	\$650	\$ 260.00
William L. Coulthard	P	2020	0.0	0.0	0.0	0.0	0.0	18.0	0.0	0.0	0.0	18.0	\$525	\$ 9,450.00
William L. Coulthard	P	2019	0.0	0.0	0.0	0.0	0.0	126.1	0.0	0.0	0.0	126.1	\$525	\$ 66,202.50
William L. Coulthard	P	2018	0.0	0.0	0.0	0.0	0.0	31.0	0.3	0.0	0.0	31.3	\$525	\$ 16,432.50
William L. Coulthard	P	2017	0.0	0.0	0.5	0.0	0.0	32.2	0.0	0.0	0.0	32.7	\$500	\$ 16,350.00
William L. Coulthard	P	2016	0.0	0.0	0.0	0.0	0.0	63.0	0.0	0.0	0.0	63.0	\$500	\$ 31,500.00
William L. Coulthard	P	2015	0.0	0.0	5.5	12.0	0.0	138.3	0.0	0.0	19.7	175.5	\$500	\$ 87,750.00
William L. Coulthard	P	2014	0.0	0.0	0.0	0.0	0.0	2.0	0.0	0.0	0.0	2.0	\$500	\$ 1,000.00
Michael J. Gayan	P	2020	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.3	\$425	\$ 127.50
Michael J. Gayan	P	2019	0.9	5.8	41.5	23.8	5.3	18.8	0.0	0.0	2.0	98.1	\$400	\$ 39,240.00
Michael J. Gayan	P	2018	0.0	11.8	0.2	0.0	8.2	9.0	17.4	0.0	0.7	47.3	\$400	\$ 18,920.00
Michael J. Gayan	P	2017	0.3	8.3	0.7	0.0	1.4	7.4	0.0	0.0	2.9	21.0	\$400	\$ 8,400.00
Michael J. Gayan	A	2016	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4	0.4	\$375	\$ 150.00
Michael J. Gayan	A	2015	3.9	0.0	8.0	0.0	0.2	60.4	0.0	0.0	6.7	79.2	\$350	\$ 27,720.00
Michael J. Gayan	A	2014	0.0	0.0	0.0	0.0	0.0	4.6	0.0	0.0	0.0	4.6	\$350	\$ 1,610.00
Carol L. Harris	A	2015	5.8	0.0	0.0	0.0	0.0	101.9	0.0	0.0	0.0	107.7	\$350	\$ 37,695.00
Carol L. Harris	A	2014	2.1	0.0	0.0	0.0	0.0	7.0	0.0	0.0	0.0	9.1	\$350	\$ 3,185.00
Joshua D. Carlson	A	2017	0.0	0.0	0.0	0.0	0.0	7.3	0.0	0.0	0.0	7.3	\$325	\$ 2,372.50
Joshua D. Carlson	A	2015	0.0	0.0	31.7	0.0	0.0	23.5	0.0	0.0	0.0	55.2	\$300	\$ 16,560.00

NAME	Title	Year	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	Total Hours	Hourly Rate	Lodestar
Madison P. Zornes-Vela	A	2019	0.0	0.0	1.5	0.0	0.0	0.1	0.0	0.0	0.0	1.6	\$275	\$ 440.00
Madison P. Zornes-Vela	A	2018	20.0	0.0	0.0	0.0	0.0	4.2	0.0	0.0	0.0	24.2	\$275	\$ 6,655.00
Madison P. Zornes-Vela	DR	2018	0.0	16.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16.8	\$200	\$ 3,360.00
Cara D. Brumfield	DR	2019	0.0	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	\$200	\$ 60.00
Cara D. Brumfield	DR	2018	0.0	89.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	89.6	\$200	\$ 17,920.00
Madison S. Florence	A	2019	0.0	0.0	10.3	0.0	0.0	16.4	0.0	0.0	0.0	26.7	\$250	\$ 6,675.00
Madison S. Florence	DR	2019	0.0	56.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	56.7	\$200	\$ 11,340.00
Madison S. Florence	A	2018	0.0	0.0	0.0	0.0	0.0	0.0	3.7	0.0	0.0	3.7	\$225	\$ 832.50
Madison S. Florence	DR	2018	0.0	177.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	177.0	\$200	\$ 35,400.00
Ian P. McGinn	A	2019	0.0	0.0	8.0	0.0	0.0	0.0	0.0	0.0	0.0	8.0	\$300	\$ 2,400.00
Nate R. Rulis	A	2019	0.0	0.0	3.0	0.0	0.0	0.0	0.0	0.0	0.0	3.0	\$350	\$ 1,050.00
Anna H. Karabachev	A	2020	0.0	0.0	0.0	0.0	0.0	104.3	0.0	0.0	0.0	104.3	\$225	\$ 23,467.50
Anna H. Karabachev	A	2019	0.0	0.0	0.0	0.0	0.0	82.3	0.0	0.0	0.0	82.3	\$225	\$ 18,517.50
ATTORNEY TOTALS			33.5	366.3	110.9	35.8	15.3	858.2	21.6	0.0	32.7	1,474.3		\$ 513,637.50
Kathleen A. Stetts	PL	2015	0.0	0.0	0.0	0.0	0.0	7.6	0.0	0.0	0.0	7.6	\$150	\$ 1,140.00
Hilari N. Alberto	PL	2020	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	\$150	\$ 15.00
Hilari N. Alberto	PL	2019	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.3	\$150	\$ 45.00
Hilari N. Alberto	PL	2018	0.0	0.0	0.0	0.0	0.0	0.9	0.0	0.0	0.0	0.9	\$150	\$ 135.00
Hilari N. Alberto	PL	2015	0.0	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.5	\$150	\$ 75.00
Nicole McLeod	PL	2020	0.0	11.9	0.0	0.0	0.0	21.9	0.0	0.0	0.2	34.0	\$150	\$ 5,100.00
Nicole McLeod	PL	2019	0.0	14.5	1.4	0.0	0.0	38.5	0.0	0.0	0.0	54.4	\$150	\$ 8,160.00
David L. George	LC	2019	0.0	0.0	17.2	0.0	0.0	0.0	0.0	0.0	0.0	17.2	\$75	\$ 1,290.00
Whitney Jones	LC	2020	0.0	0.0	0.0	0.0	0.0	0.5	0.0	0.0	0.0	0.5	\$75	\$ 37.50
NON-ATTORNEY TOTALS			0.0	26.4	18.6	0.0	0.0	70.3	0.0	0.0	0.2	115.5		\$ 15,997.50
TOTALS			33.5	392.7	129.5	35.8	15.3	928.5	21.6	0.0	32.9	1,589.8		\$ 529,635.00

EXHIBIT 12

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

IN RE: TELEXFREE SECURITIES
LITIGATION

MDL No. 4:14-md-2566-TSH

This Document Relates to:
ALL CASES

**DECLARATION OF WILLIAM F. SINNOTT IN SUPPORT OF
CLASS COUNSEL'S MOTION FOR AN AWARD OF
ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES**

I, WILLIAM F. SINNOTT, declare as follows:

1. I am a partner with the law firm of Barrett & Singal¹. I am an attorney in good standing and an active member of the State Bar of Massachusetts. I have personal knowledge of the following facts and could and would testify competently thereto if called as a witness. I submit this Declaration in support of Class Counsel's application for an award of attorneys' fees in connection with services rendered in the above action and reimbursement of expenses incurred by this firm related to the investigation, prosecution, and settlement of claims in the course of this litigation.

2. Barrett & Singal has substantial experience in conducting complex civil and criminal litigation. I have been lead trial counsel in numerous state and federal cases, including several dozen in United States District Courts. I, and other members of my firm, have also participated in many government investigations, including one on behalf of the United States District Court for the District of Massachusetts which investigated

¹ On January 4, 2021, I will transfer from Barrett & Singal and become a partner at the firm of Hinckley Allen.

the appropriateness of a fee award in a megafund-level MDL settlement. The background and experience of my firm and its attorneys is summarized in the *Curriculum Vitae* attached hereto as Exhibit 1.

3. As a result of its prosecuting civil actions and other forms of complex litigation, including major white collar criminal defense, Barrett & Singal was able to provide substantial benefits to the class in this matter. In this action, I was assigned to serve as the Plaintiffs' primary oral advocate on several critical motions before the Court, including a motion to amend which was argued telephonically over several days. In addition, I drafted, or participated in the drafting of several important legal filings, including the amendment motion. I was greatly assisted in my efforts by my associate, Attorney Matthew McDonnell, who possesses a masters degree in business administration.

4. I am a member of the Boston Bar Association. I graduated from the College of the Holy Cross and Suffolk University Law School. I was admitted to practice in the Commonwealth of Massachusetts in 1985.

5. I have also been admitted to practice before the following courts: the United States District Court of Massachusetts, the United States Court of Appeals for the First Circuit, and the United States Court of Federal Claims.

6. Barrett & Singal has participated in this litigation and has performed work on behalf of Plaintiffs since March, 2020. The hours submitted with this application are solely for work performed on behalf of the class alleged in the above-captioned action.

7. The work performed by this firm was necessary to the prosecution of this class action and was assigned or authorized by Interim Lead Counsel.

8. Barrett & Singal regularly keeps its time in tenths of an hour as recommended by the American Bar Association. Timekeepers also maintain time by activity category and are requested when reasonably called for to provide a further description.

9. This firm actively participated in this litigation, including by performing the following work:

a. **Briefs, Motions and Pleadings:** Barrett & Singal attorneys have billed a total of 427 (four hundred twenty-seven) hours to this action for work devoted to the pleadings, briefs and motions in this action. This includes research and drafting and assisting in drafting of an amended complaint, a motion to amend, a Rule 54 motion and various memos assigned by interim lead counsel

b. **Case Management, Litigation and Analysis:** Barrett & Singal attorneys do not serve on the Executive Committee and have therefore not billed for case management activities.

c. **Court Appearances:** I have participated in several oral arguments and in the preparation preceding them and have billed accordingly. These hours include both the preparation for and the court appearances, both in-person and telephonically.

d. **Discovery:** Barrett & Singal attorneys have billed for time spent seeking and responding to discovery motions. These hours include time spent researching discovery obligations and reviewing produced documents for evidentiary value.

e. **Investigation and Factual Research:** Barrett & Singal attorneys have billed for work devoted to identifying and assessing relevant facts contained in

documents and emails which Plaintiffs have obtained in order to draft more factually substantive pleadings.

f. **Settlement, negotiations and drafting:** In carrying out its duties on behalf of Plaintiffs, Barrett & Singal billed for work that enhanced Interim Lead Counsel's efforts to seek settlements.

10. I have supervised the work performed on this case by the other participating members of Barrett & Singal, Attorney McDonnell and Paralegal Jennifer Tisi. I also have knowledge of the firm's policies regarding the assignment of work and the recording of time and expense records. Barrett & Singal keeps separate accounting numbers for each matter in the firm, including the *In re: TelexFree Securities Litigation*.

11. All attorneys at Barrett & Singal are instructed to maintain contemporaneous time records reflecting the time spent on this and other matters. The total number of hours spent on this litigation, from inception, by attorneys and our paralegal at this firm has been 434.60. Time spent preparing the fee petition and related documents is not included.

12. The total lodestar for this time, calculated at the firm's historic hourly rates during the litigation, is \$257,480.

13. A summary report of my firm's lodestar with the total time spent by each attorney and paralegal of this firm on this case, and the lodestar calculation for that attorney or paralegal based on this firm's historic billing rates is attached hereto as Exhibit 2. The rates charged are generally consistent with rates charged for comparable complex matters at the firm. None of the time included in this declaration represents any work done in connection with the application for fees. The summary report was

prepared from contemporaneous daily time records regularly maintained by this firm, which are available at the request of the Court.

14. This firm has also expended non-reimbursed expenses in connection with the prosecution of this litigation. Per Interim Lead Counsel's representation, we do not seek reimbursement at this time for held costs and will continue to carry them.

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

EXECUTED this 3d day of January 2021.



William F. Sinnott, Esq.

EXHIBIT 1

WILLIAM F. SINNOTT

19 Norris Road Hyde Park, MA 02136

617.694.3487

sinnottwi@gmail.com

LEGAL EXPERIENCE

Barrett & Singal, Boston, Massachusetts

Partner

June 2014—Present

- Litigate white collar criminal cases, government investigations and civil business disputes on behalf of clients in federal and state courts.
- Advise a wide variety of organizational clients, to include health care systems, hospitals and community health centers, on a full range of legal and personnel issues confronting leadership.
- Advocate for professionals, to include health care providers and attorneys, before regulatory boards and investigative agencies such as the Attorney General's Medicaid Fraud Division and False Claims Unit and the United States Attorney's Office.

City of Boston Law Department, Boston, Massachusetts

Corporation Counsel

March 2006 – February 2014

- Served as chief legal counsel for City of 620,000 persons, representing a \$2.6 billion corporation and its Mayor, City Council and all City Departments, including the Boston Public Schools.
- Responsible for all litigation, claims, regulatory and transactional matters involving City government, personnel and property, to include defense of the corporation and its officers and review and approval of all City contracts, agreements and legislation.
- As City's appointed Ethics Officer, advised municipal officials and agencies on all conflict of interests and other ethical and investigative matters and oversaw training of all personnel city-wide.
- Provided strong leadership and management to a legal staff of sixty attorneys and support personnel by setting objectives, executing an effective performance management system, developing a collaborative ethos, prioritizing professional development and modelling mentorship.
- Exercised detailed control over a Law Department budget of over \$5 million and ensured the effective disbursement of over \$2 million in annual outside counsel fees by directing legal strategy and monitoring preparation and litigation in furtherance of the objectives of the corporation.

Sinnott Law Office, Boston, Massachusetts

Partner

September 2001 - June 2004

- Represented individual clients in personal injury, defamation, employment, probate and criminal matters. Advocated for clients in federal and state courts and state professional licensing boards.
- Secured judgments totaling over \$2 million in three Superior Court personal injury trials.

United States Attorney's Office, Boston, Massachusetts

Assistant United States Attorney

June 1990 - July 2001

- Served as an Assistant U.S. Attorney, prosecuting hundreds of cases and dozens of trials of narcotics, gang, organized crime, weapons and financial crime violators.
- Oversaw numerous complex grand jury investigations and wiretaps; extraditions of defendants from other sovereigns; and drafting and arguing of cases before First Circuit Court of Appeals.
- Served as Chief of New England Organized Crime Drug Enforcement Task Force and as District Office Security Manager for the District of Massachusetts, which entailed coordination as the U.S. Attorney's representative on emergency action procedures and security issues.

District Attorney's Office, Norfolk County, Massachusetts

Assistant District Attorney

Nov. 1985-Nov. 1989

- Prosecuted hundreds of cases in the District Courts, Norfolk County Superior Court and the Massachusetts Court of Appeals.

Page 2, Military Experience

MILITARY EXPERIENCE

United States Marine Corps

1979 - 2009

Retired as Colonel

- Served as Intelligence, Civil Affairs and Security Officer during an Active and Reserve career spanning three decades which featured assignments in the United States, Cuba, Norway, the Balkans, Greece, the United Kingdom, Spain, Korea, Iraq and elsewhere. Notable assignments included the following:

ACTIVE SERVICE

Operation Iraqi Freedom

June 2004 - September 2005

Recalled to active duty in June, 2004 by Fourth Marine Division. Following seven weeks of training with I Marine Expeditionary Force at Camp Pendleton, California, deployed to Iraq. Primary billets during activation included:

- **Iraq Project and Contracting Office, Baghdad, Iraq**
Director of Security August 2004 - March 2005
Served in Baghdad, Iraq at the Iraq Project and Contracting Office (PCO), assigned by First Marine Expeditionary Force (I MEF) as Director of Security. This was an O-7/SES-level billet which included responsibility for the safety and secure movement of over six hundred military and civilian employees, oversight of a \$98 million private security contract and service as PCO's representative on strategic and operational security issues with Multi-National Forces Iraq, the Chief of Mission and dozens of contractors participating in the building of a new Iraq.
- **Marine Corps Combat and Education Command, Quantico, VA**
CA Project Officer, Center for Lessons Learned June - August 2005
Oversaw identification and incorporation of Marine Corps civil affairs lessons learned during Operations Enduring Freedom, Iraqi Freedom and Unified Assistance (Tsunami Relief).

Operation Joint Forge/Joint Guard, Bosnia

February-October 1998

Detachment Commander/Task Force Operations Officer

- Selected, trained and led a Marine detachment to Bosnia for an eight-month deployment. Served with SFOR in Sarajevo as the Operations Officer for the Civil Military Task Force, which included military personnel from nineteen nations and which had military oversight of reconstruction, displaced persons and democratization initiatives.

RESERVE SERVICE

Defense Intelligence Agency, Washington, DC

2007 - 2009

- **Defense Intelligence Operations Coordination Center (DIOCC)**
Marine Liaison
Served as Marine Corps interface to multi-agency, joint service resource providing real-time intelligence support to global warfighting commanders.
- **Fourth Marine Division Battle Staff, New Orleans, LA**
G2 Intelligence Officer 2005-2007
Served as senior staff intelligence officer formulating plans for future Division contingencies and civil support operations.

Page 3, Teaching Experience, Education and Awards/Recognitions

TEACHING EXPERIENCE

National Institute of Trial Advocacy (NITA)

Instructor 2019

- Instructed young lawyers from around the country in trial skills.

Curry College, Milton, MA

Adjunct Professor, Criminal Justice Masters Program. 2014–2018

- Instructed masters cohorts in *Change Management in Criminal Justice Organizations*.

Drug Enforcement Administration Academy, New Braintree, MA

Instructor 1996 - 2001

- Instructed hundreds of law enforcement officers in constitutional law and courtroom testimony.

Massachusetts Criminal Justice Training Council

1986 - 1990

Instructor

- Instructed thousands of law enforcement officers in constitutional law and criminal procedure.

Quincy College, Quincy, Massachusetts

1986-1988

Instructor

- Instructed undergraduate students in Government, Criminal Law and Criminal Justice.

EDUCATION

Suffolk University Law School, Boston, Massachusetts

Juris Doctor, 1985

College of the Holy Cross, Worcester, Massachusetts

Bachelor of Arts in Classics, 1979

Boston Latin School, Boston, Massachusetts

High School Degree, 1975

AWARDS AND RECOGNITIONS

Awarded the *2014 Public Service Award* by the Rappaport Center for Law and Public Service.

Honorary Degree Recipient: Massachusetts Maritime Academy, Doctor of Public Administration, *Honoris Causa*, awarded in 2012 for service as Trustee, 2005-2011.

Military decorations include: Legion of Merit for service at Defense Intelligence Activity; Bronze Star Medal for meritorious service in Iraq; and Defense Meritorious Service Medal for service in Bosnia.

Massachusetts Municipal Lawyers Association, *2013 President's Award*, for leadership in municipal law.

Boston Bar Association, *President's Award*, for service in support of Diversity and Inclusion Committee's Mentoring Program.

Granted TS National Security Clearance (OPM/DOJ 2000) and TS/SI Clearance (DOD/DIS 2004).

Page 4, Bar Admissions and Professional Activities

BAR ADMISSIONS, PROFESSIONAL AND VOLUNTEER ACTIVITIES

- Member of the Bars of the Commonwealth of Massachusetts; the United States District Court for the District of Massachusetts; and the First Circuit Court of Appeals.
- Elected Council Member, Boston Bar Association (2009-2012). Also served as founding Co-Chair of BBA's Committee on Legal Services for Veterans, Military Personnel and Families (2009-2010). Original member of BBA's Diversity Task Force (2009) and current member of Audit Committee. Executive Council Member, Boston Lawyers Group (2006-20014), an organization committed to diversifying the legal profession in Massachusetts.
- Member, appointed by the Governor, of the Veterans Long Term Care Commission, tasked with recommending legislation to improve health care and housing options for veterans (2015-2017).
- Appointed by Governor as Trustee, Massachusetts Maritime Academy and served as Chairman of Governance Committee and member of Audit Committee (2005-2011).
- Keynote Speaker, Massachusetts Bar Association's In-House Counsel Conference (2011) and Massachusetts Continuing Legal Education In-House Training Seminar (2014).
- Board of Governors, The Bostonian Society (2014-2019).
- Trustee, Boston Latin School Association (BLSA) and Chair of Governance Committee (2019-present).

Sample of Authored or Featured Articles:

Mayor Menino and the Law as an Instrument of Change, September, 2013
<http://bostonbarjournal.com/tag/corporation-counsel-bill-sinnott/>

Occupy Boston: Lessons Learned
Massachusetts Municipal Law Quarterly, Summer 2012 (Sinnott)

William F. Sinnott to Receive 2014 Rappaport Center Public Service Award, April 10, 2014
(Whitehead) <http://www.suffolk.edu/news/31362.php>

Sinnott: Being "Comfortable with Chaos" and Leading by Example, August, 2013
<http://tippingthescales.bbablogs.org/tag/bill-sinnott/>

William F. Sinnott and Irene B. Schall are the 2013 Recipients of Awards by MMLA
<http://www.massmunilaw.org/2013/08/11/mmla-awards-given-to-william-f-sinnott-and-irene-b-schall/>

Leaders Connect with Boston's Corporation Counsel, Public Interest July, 2013
<http://beyondthebillable.wordpress.com/2013/07/31/public-interest-leaders-connect-with-bostons-corporation-counsel/>

EXHIBIT 2

Barrett & Singal Lodestar Summary

Attorney/Paralegal	Hours	Rate	Lodestar
William F. Sinnott	320	\$650	\$208,000
Matthew McDonnell	107	\$450	\$48,150
Jennifer Tisl	7.60	\$175	\$1,330
Total Hours:	434.60		
Total Lodestar:			\$257,480

EXHIBIT 13

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

IN RE: TELEXFREE SECURITIES
LITIGATION

MDL No. 4:14-md-2566-TSH

This Document Relates to:
ALL CASES

**DECLARATION OF ADRIANA CONTARTESE IN SUPPORT OF
CLASS COUNSEL'S MOTION FOR AN AWARD OF
ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES**

I, ADRIANA CONTARTESE, declare as follows:

1. I am a partner with the law firm of the LAW OFFICE of ADRIANA CONTARTESE. I am an attorney in good standing and an active member of the State Bars of Florida and Massachusetts. I have personal knowledge of the following facts and could and would testify competently thereto if called as a witness. I submit this Declaration in support of Class Counsel's application for an award of attorneys' fees in connection with services rendered in the above action and reimbursement of expenses incurred by this firm related to the investigation, prosecution, and settlement of claims in the course of this litigation.

2. The LAW OFFICE of ADRIANA CONTARTESE has substantial experience in research and drafting of pleadings, briefs and motions in civil and criminal matters. I have prosecuted hundreds of appellate matters and regularly direct the motions practice in lengthy state court civil and criminal matters. The LAW OFFICE of ADRIANA CONTARTESE has participated in another class action assigned Multi District Litigation status by the Judicial Panel on Multi District Litigation as Class Cases.

That involved the successful resolution of the largest wage and hour class action in United States history. The background and experience of my firm is summarized in the *Curriculum Vitae* attached hereto as Exhibit 1.

3. As a result of its prosecuting class action lawsuits and other forms of complex litigation, the LAW OFFICE OF ADRIANA CONTARTESE was able to provide substantial benefits to the class in this matter. In this action, I was assigned to perform tasks by lead counsel and effectively and efficiently completed those tasks.

4. I am a member of the senior Lawyer's Committee of the Florida State Bar. I graduated from the Massachusetts School of Law. I was admitted to practice in the State of Florida in 2011 and in the Commonwealth of Massachusetts in 1995.

5. I have also been admitted to practice before the following courts: the Supreme Court of the United States, the United States District Court of Florida, Southern District, United States District Court of Massachusetts. I am the managing partner in the Law Firm of LAW OFFICE F ADRIANA CONTARTESE.

6. The LAW OFFICE F ADRIANA CONTARTESE has participated in this litigation and has performed work on behalf of Plaintiffs since its inception in 2014. The hours submitted with this application are solely for work performed on behalf of the class alleged in the above-captioned action.

7. The work performed by this firm was necessary to the prosecution of this class action and was assigned or authorized by Lead Counsel. This firm's compensation for services rendered in this case was wholly contingent on the success of this litigation, and was totally at risk.

8. The LAW OFFICE OF ADRIANA CONTARTESE regularly keeps its time in tenths of an hour as recommended by the American Bar Association. Timekeepers also maintain time by activity category and are requested when reasonably called for to provide a further description.

9. This firm actively participated in this litigation, including by performing the following work:

a. **Briefs, Motions and Pleadings:** The LAW OFFICE OF ADRIANA CONTARTESE has billed 82.5 hours to this action for work devoted to the research and drafting of an individual, state-based law complaint, and then a nationwide civil action complaint and various associated matters assigned by lead counsel. These hours include, among other things, fact checking, verification and confirmation; researching all relevant law upon which my facts sections were based, thinking, drafting, revising and editing the original complaint and the consolidated amended complaint; summarizing and cite checking every authority pursuant to which the complaint was filed, and confirming the proposition for which each authority cited is correct, including but not limited to researching statutes of limitations issues.

b. **Discovery, Investigation and Factual Research:** The LAW OFFICE OF ADRIANA CONTARTESE has billed 44 hours to discovery and investigation, and these hours reflect the necessary groundwork and background work to develop the complaint and associated filings made by this office, including but not limited to personal interviews, personal client meetings and personal meetings with many other aggrieved parties seeking relief, case assessment, review of documents for evidence and fact verification, and determining whether filings were complete or required supplementing.

10. I have personally carried out the work performed on this case billed by the LAW OFFICE of ADRIANA CONTARTESE. The LAW OFFICE of ADRIANA CONTARTESE keeps separate accounting numbers for each matter in the firm, including the instant *In re: TelexFree Securities Litigation*.

11. All attorneys at the LAW OFFICE OF ADRIANA CONTARTESE are instructed to maintain contemporaneous time records reflecting the time spent on this and other matters. The total number of hours spent on this litigation, from inception, by attorneys and paralegals at this firm has been 126.5. Time spent preparing the fee petition and related documents is not included.

12. The total lodestar for this time, calculated at the firm's historic hourly rates during the litigation, is \$375.00.

13. A summary report of my firm's lodestar with the total time spent by each attorney and paralegal of this firm on this case, and the lodestar calculation for that attorney or paralegal based on this firm's historic billing rates is attached hereto as Exhibit 2. The rates charged are the same hourly rates charged for all matters at the firm. The rates for each attorney have been previously approved by other courts. None of the time included in this declaration represents any work done in connection with the application for fees. The summary report was prepared from contemporaneous daily time records regularly maintained by this firm, which are available at the request of the Court.

14. This firm has also expended non-reimbursed expenses in connection with the prosecution of this litigation. Per Lead Counsel's representation we do not seek reimbursement at this time for held costs and will continue to carry them.

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

EXECUTED this 30th day of November 2020.



ADRIANA CONTARTESE, ESQ. , AFFIANT
ADRIANA CONTARTESE, ESQ.
LAW OFFICE OF ADRIANA CONTARTESE
2 Winter Street, Ste 402
WALTHAM MA 02455
Talk and Text: 617-268-3557
ATTORNEYCONTARTESE@GMAIL.COM

EXHIBIT II

LODESTAR CALCULATION
LAW OFFICE OF ADRIANA CONTARTESE
IN RE: TELEXFREE SECURITIES LITIGATION
MDL No. 4:14-md-2566-TSH

Attorneys	Rate	Hours	Lodestar
Adriana Contartese (P)(2020)	375	10	3,750.00
Adriana Contartese (P) (2014)	375	126.5	
Others			
Totals		126.5	47,437.50

EXHIBIT 14

From: TelexFree Settlement Administrator <noreply@TelexFreeSettlement.com>
Sent: XXXXXXXXXXXXXXXXXXXX
To: XXXXXXXXXXXXXXXXXXXX
Subject: Notice of Class Action Settlement – In re: TelexFree Securities Litigation

UNITED STATES DISTRICT COURT FOR THE DISTRICT OF MASSACHUSETTS
In re: TelexFree Securities Litigation
Case No. 4:14-md-2566-TSH

If You Bought a TelexFree AdCentral or AdCentral Family Package, a \$22.5 Million Class Action Settlement May Affect Your Rights

*A Federal Court authorized this Notice.
This is not a solicitation from a lawyer. You are not being sued.*

- A class action lawsuit brought on behalf of victims of the TelexFree pyramid scheme is currently pending.
- Plaintiffs allege that they were injured as a result of the Defendants' assistance and participation in the TelexFree pyramid scheme. Defendants dispute Plaintiffs' claims.
- A \$22.5 million settlement has now been reached in this litigation regarding claims against Fidelity Co-operative Bank ("Fidelity Bank") and John Merrill (together, the "Fidelity Bank Defendants" or "Settling Defendants").
- This is the fourth settlement reached in this litigation. Three settlements were previously reached with nine Defendants and three related third-parties and have received final approval by the Court.
- Your legal rights will be affected whether you act or do not act. This Notice includes information on the Fidelity Bank Defendants' settlement and the lawsuit. Please read the entire Notice carefully.
- The Court in charge of this case still has to decide whether to approve the settlement.

This Notice and additional information translated in a variety of other languages is available by visiting www.TelexFreeSettlement.com. You may

also call 877-829-4140 to obtain additional information in a variety of other languages. Translators are available upon request.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS LAWSUIT	
OBJECT BY JANUARY 11, 2021	Submit your objection explaining why you disagree with the settlement and/or the requested attorneys' fees, litigation expenses, and incentive awards. <i>See Question 9 for more information.</i>
EXCLUDE YOURSELF BY JANUARY 11, 2021	This is the only option that allows you to individually sue the Settling Defendants about the claims asserted in this case. You will no longer be a member of the Settlement Class and you will not receive any funds from this settlement. <i>See Question 9 for more information.</i>
GO TO THE HEARING ON FEBRUARY 26, 2021	Ask to speak in Court about any aspect of the settlement and/or the requested attorneys' fees, litigation expenses, and incentive awards. <i>See Questions 11-12 for more information.</i>
DO NOTHING	You will remain a member of the Settlement Class. You will give up any rights you currently have to separately sue the Settling Defendants for the conduct that is the subject of the lawsuits. <i>See Questions 9-10 for more information.</i>

WHAT THIS NOTICE CONTAINS

Basic Information

1. Why did I get this Notice?
2. Who are the Defendants?
3. What is this lawsuit about?
4. What is the status of the litigation?
5. What is a class action?

The Settlement Class

6. How do I know if I'm part of the Settlement Class?
7. What does the settlement provide?
8. When can I get a payment?
9. What are my rights in the Settlement Class?
10. What am I giving up to stay in the Settlement Class?

The Settlement Approval Hearing

11. When and where will the Court decide whether to approve the settlements?
12. Do I have to attend the hearing?

The Lawyers Representing You

13. Do I have a lawyer in the case?

14. How will the lawyers be paid?

Getting More Information

15. How do I get more information?

BASIC INFORMATION

1. Why did I get this Notice?

Records indicate that you may have purchased one or more TelexFree AdCentral or AdCentral Family packages and suffered a net loss between January 1, 2012, and April 16, 2014.

A “net loss” is defined as having occurred when the class member invested more funds in TelexFree than he or she withdrew.

You have the right to know about the case and about your legal rights and options before the Court decides whether to approve the settlements.

This Notice explains the litigation, the settlements, and your legal rights.

The litigation is before Judge Timothy S. Hillman of the United States District Court for the District of Massachusetts and the case is called *In re: TelexFree Securities Litigation*, Case Number 4:14-md-2566-TSH. The people who sued are called Plaintiffs and the companies and people they sued are called Defendants.

2. Who are the Defendants?

The Defendants fall into several categories.

TelexFree Entities: TelexElectric, LLLP, and Telex Mobile Holdings, Inc.

TelexFree, Inc., TelexFree, LLC, and TelexFree Financial, Inc. are not currently named as Defendants in the litigation due to their Chapter 11 bankruptcy protections.

The other Defendants are people and entities alleged to have participated in, or aided or abetted, the pyramid scheme.

TelexFree Founders, Principals, Executive Office Members, and Associated Individuals:

James M. Merrill, Carlos N. Wanzeler, Carlos Roberto Costa, Steven M. Labriola, Joseph H. Craft, Ana Paula Oliveira, Andreia B. Moreira, and Katia Wanzeler.

Other Co Conspirators: Sanderley Rodrigues de Vasconcelos, Santiago de la Rosa, Randy N. Crosby, Scott Miller, Faith R. Sloan, and Daniil Shoyfer.

Attorney Defendants: Gerald P. Nehra, Esq., Gerald P. Nehra, Attorney at Law, PLLC, Law Offices of Nehra and Waak, Garvey Schubert Barer, P.C., Robert Weaver, Samuel C. Kauffman, Gary P. Tober, Sara P. Sandford, Jeffrey A. Babener, and Babener & Associates.

Other Professional Services Providers: The Sheffield Group, Inc.

Accountant Defendants: Joseph H. Craft, Craft Financial Solutions, LLC.

Bank Defendants: Fidelity Co-operative Bank, John F. Merrill, Synovus Bank, and PNC Bank, N.A.

Payment Processing Service Companies: International Payout Systems, Inc., ProPay, Inc., Base Commerce, LLC, John Hughes, Alexander Sidel, Jason Doolittle, John Kirchhefer, Brian Bonfiglio, Vantage Payments, LLC, Dustin Sparman, Allied Wallet, Ltd., Bank Card Consultants, Inc., and John Yurick.

Investment Services Providers: Wells Fargo Advisors, LLC, and Mauricio Cardenas.

3. What is this lawsuit about?

Plaintiffs allege that they were injured as a result of the Defendants' assistance and participation in the TelexFree Pyramid/Ponzi Scheme.

Plaintiffs allege that TelexFree, Inc., TelexFree, LLC, TelexFree Financial, Inc. and their related entities and individuals operated an illegal scheme whereby they sold memberships and ostensibly paid promoters for placing advertisements for a voice over internet protocol ("VOIP") product, but in reality paid them to recruit other investors whose new membership fees kept the scheme afloat. Plaintiffs further allege that TelexFree, Inc., TelexFree, LLC, TelexFree Financial, Inc. and their related entities and individuals carried out other related ongoing operations, including, but not limited to, money laundering and the transfer of funds and operations offshore and beyond the reach of the United States' justice system. Plaintiffs allege that TelexFree's business and operations constituted a hybrid illegal Pyramid/Ponzi Scheme. Plaintiffs seek compensation for the economic loss they suffered as a result of the Defendants' participation in, and/or aiding or abetting of, TelexFree's illegal Scheme. Plaintiffs also seek equitable relief.

Defendants dispute Plaintiffs' claims. The Fidelity Bank Defendants further deny that they knew

TelexFree was an illegal scheme when they provided banking services to the company. The Court has not yet decided who is right.

4. What is the status of the litigation?

This settlement with the Fidelity Bank Defendants is the fourth settlement reached in the litigation.

Three settlements, which have been finally approved by the Court, were previously reached regarding claims against twelve parties, nine of which are Defendants and three of which are related third-parties. The first settlement was with Defendants Base Commerce, LLC (formerly known as Phoenix Payments, LLC), John Hughes, Brian Bonfiglio, John Kirchhefer and Alex Sidel (collectively, the "Base Commerce Defendants"). The second settlement was with Defendant Synovus Bank. The third settlement was with Defendants Joseph Craft and Craft Financial Solutions, Inc. and related third-parties BWFC Processing Center, LLC, ACE LLP and Audra Craft. For more information on these settlements, including the settlement agreements and related Court orders and filings, please visit www.TelexFreeSettlement.com.

The litigation will continue against the other named Defendants until all Defendants reach a settlement or the case is dismissed or goes to trial. The funds obtained may be used for the benefit of the class in the ongoing litigation.

5. What is a class action?

In a class action, one or more people, called class representatives, sue on behalf of people who have similar claims. All these people are members of the class, except for those who exclude themselves from the class.

Important information about the case will be posted on the website, www.TelexFreeSettlement.com, as it becomes available. Please check the website to be kept informed about any future developments.

THE SETTLEMENT CLASSES

6. How do I know if I'm part of the settlement classes?

The Settlement Class includes persons who purchased TelexFree AdCentral or AdCentral Family packages and suffered a Net Loss during the period from January 1, 2012, to April 16, 2014.

A "Net Loss" means that the Settlement Class Member invested more funds than they withdrew.

7. What do the settlements provide?

This settlement with the Fidelity Bank Defendants provides for a payment of \$22,500,000 in cash and continuing cooperation by the Fidelity Bank Defendants. In return for the payment and benefits, Settlement Class Members are required to give up their claims against Fidelity Bank, John Merrill and their past, present and future employees, officers, directors, corporators, spouses, heirs, trusts, trustees, executors, estates, administrators, beneficiaries, distributees, foundations, agents, fiduciaries, partners, partnerships, joint ventures, member firms, limited liability companies, corporations, parents, subsidiaries, divisions, affiliates, associated entities, principals, managing directors, members, managers, predecessors, predecessors-in-interest, successors, successors-in-interest, assigns, advisors, consultants, brokers, dealers, lenders, attorneys, representatives, accountants, insurers, coinsurers, reinsurers, associates and their related parties.

More details are in the Fidelity Bank Defendants Settlement Agreement, available at www.TelexFreeSettlement.com.

8. When can I get a payment?

No money will be distributed to any Settlement Class Member yet. The lawyers will continue to pursue the lawsuit against the other, non-settling Defendants to see if any future settlements or judgments can be obtained in the case and then the funds will be distributed in the best method available in order to reduce administrative expenses.

The plan of distribution for the settlement funds will depend on the total amount recovered from the Defendants, attorney fees and case costs. You will be notified when and how to submit a claim. The plan of distribution for the settlement funds must be approved by the Court before the funds can be distributed.

9. What are my rights in the settlement classes?

Remain in the Settlement Class: If you wish to remain a member of the Settlement Class, you do not need to take any action at this time. If you remain in the Settlement Class and participate in the settlement, you retain your right to administratively contest the amount you are awarded after you are notified what that amount is.

Opt Out of the Settlement Class: If you wish to keep your rights to sue the Settling Defendants about the conduct alleged in this litigation, any act or omission of the Settling Defendants alleged in the Complaints as it relates to the TelexFree Scheme or any conduct alleged and causes of action asserted or that could have been alleged or asserted, in any class action or other complaints filed in this litigation, you must exclude yourself from the Settlement Class. You will not get any money from the settlement if you exclude yourself.

To exclude yourself from the Settlement Class, you must send a letter that includes the following:

- a. Your name, home address at time of your transactions with TelexFree, your current home address if different, your phone number, your current email, your email address(es) at the time you conducted business with TelexFree, evidence of your transactions with TelexFree, and your estimate of the date range of your transactions with TelexFree, your estimated dollar transactions with TelexFree;
- b. the name and contact information for all legal counsel(s) that you have consulted with as relates to TelexFree or that represent you;
- c. A statement saying that you wish to be excluded from the settlement class in *In re TelexFree Securities Litigation* – Case No. 4:14-md-2566-TSH, as to the Fidelity Bank Defendants for which you wish to retain your rights to sue; and
- d. Your signature and the date you sign.

You must mail your exclusion request, postmarked no later than **January 11, 2021**, to:

In re TelexFree Securities Litigation
c/o A.B. Data, Ltd.
ATTN: EXCLUSIONS
P.O. Box 173001
Milwaukee, WI 53217

Remain in the settlement classes and object: You can ask the Court to deny approval of the settlement by filing an objection. You can't ask the Court to order a larger settlement; the Court can only approve or deny the settlement. If the Court denies approval of the settlement, no payments from that settlement will be sent out and the lawsuit will continue. If that is what you want to happen, you must object.

You may object to the proposed settlement in writing. You may also appear at the Fairness Hearing, either in person or through your own attorney. If you wish to speak at the Final Approval Hearing, you must send a letter so informing the Clerk of the Court, Lead Class Counsel, and Settling Defendants' Counsel. If you appear through your own attorney, you are responsible for paying that attorney.

All written objections must be made under penalty of perjury and the supporting papers must include:

- a. A heading that clearly identifies the case name and number (In re TelexFree Securities Litigation – Case No. 4:14-md-2566-TSH);
- b. The objector's name, address, telephone number, and the contact information for any attorney retained in connection with the objection or otherwise in connection with the lawsuit;
- c. A detailed statement of the specific factual and legal basis for the objection to the proposed settlement with the Fidelity Bank Defendants;

- d. A statement as to whether the objector intends to appear at the Final Approval Hearing, either in person or through counsel, and, if through counsel, identifying the counsel by name, address and telephone number;
- e. A list of any witnesses the objector may call at the Final Approval Hearing, together with a brief summary of each witness's expected testimony;
- f. A list of and copies of any exhibits which the objector may seek to use at the Final Approval Hearing;
- g. A list of any legal authority the objector may present at the Final Approval Hearing; and
- h. The objector's signature executed under penalty of perjury.

Objections must be submitted to the Court by mailing them to the Clerk's Office, United States District Court for Massachusetts, Donohue Federal Building, 595 Main Street, Worcester, Massachusetts 01608.

Objections must be filed or postmarked on or before **January 11, 2021**.

10. What am I giving up to stay in the settlement classes?

Unless you exclude yourself from the Settlement Class, you can't sue the Fidelity Bank Defendants or be part of any other lawsuit against the Fidelity Bank Defendants, or their disclosed parents, subsidiaries, affiliates, divisions, predecessors and successors, their respective past and present officers, directors and employees, insurers and reinsurers, about the legal issues in this case. It also means that all of the decisions made by the Court will bind you. The "Release of Claims" included in the Settlement Agreement covers all claims against the Settling Defendants relating to TelexFree and includes any causes of action asserted or that could have been asserted in the lawsuit.

The precise terms and conditions of the settlement agreements are available at www.TelexFreeSettlement.com.

THE SETTLEMENT APPROVAL HEARING

11. When and where will the Court decide whether to approve the settlements?

The Court will hold a virtual Fairness Hearing in Courtroom 2 at **2:30 p.m. on February 26, 2021**, at the United States District Courthouse, Donohue Federal Building, 595 Main Street, Worcester, Massachusetts 01608. Instructions on how to attend the virtual hearing will be posted on the settlement website. The virtual hearing may be moved to a different date or time without additional notice, so it is a good idea to check the settlement website for information. At this virtual hearing, the Court will consider whether the settlement is fair, reasonable, and adequate. If there are objections, the Court will consider them at that time. After the virtual

hearing, the Court will decide whether to approve the settlement. We do not know how long this decision will take.

12. Do I have to attend the hearing?

No. Class Counsel will answer any questions the Court may have. But you are welcome to join the virtual hearing at your own expense. If you file or mail an objection, you don't have to attend the virtual hearing to talk about it. As long as you filed or mailed your written objection on time and comply with the above objection requirements, the Court will consider it. You may also pay another lawyer to attend, but it's not required.

THE LAWYERS REPRESENTING YOU

13. Do I have a lawyer in the case?

Yes. The Court has appointed the law firm of Bonsignore Trial Lawyers, PLLC to represent you as Interim Lead Counsel. The Court has also appointed the following attorneys to represent you as members of the Interim Executive Committee: R. Alexander Saveri of Saveri & Saveri, Inc.; D. Michael Noonan of Shaheen and Gordon; and Ronald Dardeno of the Law Offices of Frank L. Dardeno, LLP (collectively "Class Counsel"). You do not have to pay Class Counsel. If you want to be represented by your own lawyer, and have that lawyer appear in court for you in this case, you may hire one at your own expense.

The contact information for Class Counsel is as follows:

Robert J. Bonsignore, Esq. Lisa Sleboda, Esq. Bonsignore Trial Lawyers, PLLC 23 Forest St. Medford, MA 02155 Telephone: 781-856-7650	R. Alexander Saveri, Esq. Saveri & Saveri, Inc. 706 Sansome Street San Francisco, CA 94111 Telephone: 415-217-6810
D. Michael Noonan, Esq. Shaheen and Gordon 353 Central Ave., 2nd Floor P.O. Box 977 Dover, NH 03821 Telephone: 603-749-5000	Ronald A. Dardeno, Esq. Law Offices of Frank N. Dardeno 424 Broadway Somerville, MA 02145 Telephone: 617-666-2600

14. How will the lawyers be paid?

Class Counsel will submit an Application for Attorneys' Fees, Expenses, and Class Representative Incentive Awards to be heard at the same time as the Fairness Hearing on **February 26, 2021**. Class Counsel will ask the Court for attorneys' fees of one-third of the total settlement fund, or

\$7,492,500.00, plus reimbursement of their costs as approved by the Court. In accordance with the provisions of the Settlement Agreement, Class Counsel will also request payment for the actual cost of class notice not to exceed \$500,000.00.

Class Counsel will also ask the Court to approve an incentive award of \$25,000 for the proposed class representative.

Class Counsel will file their Application for Attorneys' Fees, Expenses, and Class Representative Incentive Awards on or before **January 4, 2021**. On the same day, Class Counsel will post their Application for Attorneys' Fees, Expenses, and Class Representative Incentive Awards on the settlement website, www.TelexFreeSettlement.com.

You may comment on or object to Class Counsel's Application for Attorneys' Fees, Expenses, and Class Representative Incentive Awards by following the procedure set forth in Question 9 above. Any comment or objection must be filed with the Court or postmarked by **January 11, 2021**.

GETTING MORE INFORMATION

15. How do I get more information?

This notice summarizes the proposed settlements. For the precise terms and conditions of the settlements, please see the settlement agreements available at www.TelexFreeSettlement.com.

You can also get more information by contacting Class Counsel at the addresses listed above under Question 13, by accessing the Court docket in this case through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.mad.uscourts.gov/cgi-bin/login.pl>, or by visiting the office of the Clerk of the Court for the United States District Court for the District of Massachusetts, Donohue Federal Building, 595 Main Street, Worcester, Massachusetts 01608 between 8:30 a.m. and 5:00 p.m., Monday through Friday, excluding Court holidays.

PLEASE DO NOT TELEPHONE THE COURT OR THE CLERK'S OFFICE TO INQUIRE ABOUT THE SETTLEMENT OR THE CLAIM PROCESS.

Dated: 11/02/2020 BY ORDER OF THE COURT

For More Information: Call (877) 829-4140 or Visit www.TelexFreeSettlement.com

Please do not reply to this email, as it was delivered from an unmonitored email account. For more information, visit www.TelexFreeSettlement.com.

Unsubscribe

EXHIBIT 15

TELEXFREE PLAINTIFFS' FILING HISTORY

Approximately 3700 pages of motions/briefing/relief filed

Approximately 300 accompanying attachments

Date	Event	Plaintiffs' Counsels' Work	Result
11/22/2014 (Dkt. 20)	MOTION to Appoint Counsel of Interim Lead Counsel and Steering Committee	Motion (4 pages) Memorandum in Support (19 pages) Attachment Supplemental Memorandum in Support (23 pages) (Dkt. 36) Attachment Supplemental Memorandum in Support (26 pages) (Dkt. 50) Reply to Response to Motion (10 pages) (Dkt. 68) Post-Hearing Brief (7 pages) (Dkt. 76)	Motion Granted in CMO 3 (Dkt. 79) (12/23/14)
11/24/14 (Dkt. 22)	CAC filed	Complaint (125-pages) 29 Attachments	Stricken as filed w/o caption or leave of court (3/10/15)
12/02/2014 (Dkt. 41)	MOTION for Attachment of Real Property of the Defendant, Danil Shoyfer	Motion (8 pages) Attachment Memorandum in Support (16 pages) Attachment Motion to Waive Bond Requirement in Connection with the Attachment (39 pages) (Dkt. 40) Supplemental Memorandum in Support (21 pages) (Dkt. 50)	

12/12/14 (Dkt. 62)	MOTION of the United States (DoJ) for Leave to Intervene and for a Stay of Discovery Pending Resolution of Parallel Criminal Proceedings	Motion for Extension of Time of Respond (4 pages) (Dkt. 81) Opposition to Motion (12 pages) (Dkt. 84) Attachment Abbreviated Reply to Certain Defendants' Response (10 pages) (Dkt. 102) 3 Attachments Recommendations for Scheduling Order and Supplement to Opposition (5 pages) (Dkt. 109) Attachment	Extension granted (Dkt. 82) Granted Motion and stayed discovery (Dkt. 111) (3/10/15)
3/27/15 (Dkt. 119)	MOTION to Strike Certain Defendants' Motion to Stay Discovery	Motion (6 pages)	
3/31/15 (Dkt. 121)	First Consolidated Amended COMPLAINT	Complaint (199 pages) 21 Attachments (Dkt. 122-129)	Court allowed Plaintiffs' to file amendment to this complaint, to be referred to as the Second CAC (Dkt. 137) (4/23/15)
4/30/15 (Dkt. 141)	Second Consolidated Amended COMPLAINT	Complaint (200 pages) 21 Attachments (Dkt. 142-46)	
5/20/15 (Dkt. 152)	MOTION for Order to Stay Discovery	Motion (4 pages) Attachment Memorandum in Support (14 pages) Motion for Leave to File Reply (3 pages) (Dkt. 207) Reply (7 pages) (Dkt. 209)	Motion for Leave granted (Dkt. 208) (6/9/15) Motion denied as moot (Dkt. 492) (5/24/17)
6/1/15 and thereafter	MOTIONS to Dismiss 2 nd CAC • Base Commerce /Hughes (Dkt. 164-65, 195)	Motion for Leave to File Excess Pages for Consolidated Briefs (3 pages) (Dkt. 230)	Motion for Excess Pages Granted (Dkt. 237) (9/1/15)

	<ul style="list-style-type: none"> • TD Bank (Dkt. 166, 168) • GPG (Dkt. 167, 169, 196) • PwC (Dkt. 170, 174) • WFB (Dkt. 171-72) • IPS (Dkt. 173) • ProPay (Dkt. 175-76) • Synovus (Dkt. 178-79, 181) • Fidelity/Merrill (Dkt. 180, 182) • BoA (Dkt. 183-84, 189) • Nehra (Dkt. 187-88) • Katia Wanzeler (Dkt. 193-94) • Genet (Dkt. 210) (filed 6/11/15) • Vantage/Sparman (PJ) (Dkt. 239-42) (filed 9/4/15) • Allied Wallet (SCAC) (Dkt. 535) (11/10/17) 	<p>Motion for Leave to Waive Compliance w/ LR 7.1 (4 pages) (Dkt. 231)</p> <p>Opposition to MTDs (Standing and Personal Jurisdiction Issues) (filed 9/1/15) (24 pages) (Dkt. 232)</p> <p>Opposition to MTDs (Substantive Issues) (filed 9/1/15) (171 pages) (Dkt. 234) 3 Attachments</p> <p>Opposition to Vantage/Sparman MTD for Lack of Jurisdiction (21 pages) (Dkt. 254) 7 Attachments (filed 9/24/15)</p> <p>Opposition to Allied Wallet MTD (11 pages) (Dkt. 548) (12/8/17) Attachment</p> <p>Response to Vantage Motion to Vacate MTD Order re SMJ (2 pages) (Dkt. 636)</p>	<p>Motion to Waive 7.1 Granted (Dkt. 238) (9/4/15)</p> <p style="text-align: center;"><u>MTD ORDERS</u></p> <ul style="list-style-type: none"> • Vantage/Sparman Denied PJ motion (Dkt. 493) (5/24/17) • Genet MTD granted (Dkt. 506) (6/21/17) • Wanzeler MTD denied (Dkt. 571) (5/7/18) <p><u>1/29/19 Orders</u></p> <ul style="list-style-type: none"> • Base Commerce /Hughes MTD Order (Dkt.594) (denied 5th, 10th) • TD Bank MTD granted (Dkt. 602) • GPG (Dkt. 167) MTD granted (Dkt. 598) • PwC MTD granted (Dkt. 595) • IPS MTD Order (Dkt. 601) (denied 5th, 10th) • ProPay MTD Order (Dkt. 600) (denied 10th) • Synovus MTD granted (Dkt. 599) • Fidelity/Merrill MTD Order (Dkt. 597) (denied 5th, 10th) • BoA MTD granted (Dkt. 602) • Nehra/Waak MTD Order (Dkt.596) (Waak granted) (Nehra denied 1st, 2d, 5th, 7th, 8th, 9th, 10th)
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			<ul style="list-style-type: none"> Vantage/Sparman (PJ) (Dkt. 239-42) Order again on PJ (Dkt. 603) (refers to as Dkt. 368) <p><u>Orders after 1/29/19</u></p> <ul style="list-style-type: none"> Allied Wallet MTD denied (Dkt. 608) (2/1/19) WFB MTD granted (Dkt. 611) (2/5/19) Vantage/Sparman Order granting reconsideration and denying MTD on SMJ (Dkt. 723) (4/11/19)
09/23/2015 (Dkt. 252)	MOTION to Amend Complaint and File Third Consolidated Amended COMPLAINT	<p>Motion to Amend (3 pages) Memorandum in Support (10 pages) (Dkt. 253) Proposed 3rd CAC (199 pages)</p> <p>Motion for Leave to File Reply (3 pages) (Dkt. 312) 2 Attachments</p> <p>Reply (19 pages) (Dkt. 314)</p> <p>Motion for Reconsideration (7 pages) (Dkt. 388) (1/25/16)</p>	<p>Leave granted (Dkt. 313) (10/27/20)</p> <p>Motion to Amend denied (Dkt. 379) (1/15/16)</p> <p>Motion to Reconsider denied (Dkt. 391) (1/26/16)</p>
10/7/15 (Dkt. 266)	MOTION to Intervene by Darr as Trustee of Ch. 11 TelexFree Estates	<p>Opposition (13 pages) (Dkt. 318)</p> <p>Motion for Leave to File Supplemental Opposition (3 pages) (Dkt. 354) (12/8/15)</p> <p>Supplemental Opposition (4 pages) (Dkt. 358)</p>	<p>Motion for Leave Granted (Dkt. 356)</p>

10/26/2015 (Dkt. 310)	MOTION (I) Modifying the Discovery Stay; (II) Granting them Leave to Serve a Subpoena on Stephen B. Darr, as Chapter 11 Trustee of TelexFree; and Compelling the Trustee to Comply with Properly Served Subpoena by Plaintiffs	<p>Motion (13 pages) Attachment</p> <p>Reply (9 pages) (Dkt. 359) (12/10/15)</p> <p>Opposition to Motion (Dkt. 507) to Quash or for a Protective Order with Respect to the Subpoena Served on the TelexFree Trustee filed 6/22/17 (21 pages) (Dkt. 510) (7/3/17)</p>	<p>Motion granted for limited purpose of serving subpoena on Darr) (Dkt. 494) (5/26/17)</p> <p>Denied Motion to Quash (Dkt. 752) (9/23/19)</p>
11/10/15 (Dkt.335)	MOTION to Dismiss AZ Action by Base Commerce or to Stay Action	<p>Motion to Strike or Stay and Opposition to MTD (14 pages) (Dkt. 336) 5 Attachments</p> <p>Reply to Base's Opposition to Plaintiff's Motion to Strike Base's MTD (6 pages) (Dkt. 340)</p>	Order finding motions moot (Dkt. 932) (3/23/20)
12/2/15 (Dkt. 342)	MOTION for TRO, MOTION for PI against Shoyfer	<p>Motion (2 pages) 2 Attachments Memorandum in Support (13 pages) 3 Attachments</p> <p>Motion for Leave to File Affidavits in Reply to Shoyfer Opposition to Motion for PI (2 pages) (Dkt. 383) (1/23/16 – after TRO order)</p> <p>Second Affidavit of Shikhman in Support (9 pages) (Dkt. 389) Attachment</p> <p>Affidavit by Wall in Support (9 pages) (Dkt. 390)</p>	<p>Granted TRO (Dkt. 375) (1/15/16)</p> <p>Granted Motion for Leave (Dkt. 386)</p> <p>2 Orders extending TRO (Dkt. 395, 399) (2/4 & 2/8/16)</p> <p>Denied Motion to File Supplemental Memo (Dkt. 400) (Dkt. 401)</p> <p>PI Granted (Dkt. 402) (2/12/16)</p> <p>Motion to Correct Granted (Dkt. 404) (2/12/16)</p>

		<p>Supplemental Memorandum of Law (court requested) (14 pages) (Dkt. 394) (2/4/16)</p> <p>Motion for Leave to File Supplemental Reply Memo (3 pages) (Dkt. 400) (2/9/16)</p> <p>Attachment</p> <p>Emergency Motion to Correct Scrivener's Error (name misspelled) (2 pages) (Dkt. 403) (2/12/16)</p> <p>Response to Ex Parte Order requiring status of writ of attachment and show why to keep sealed (2 pages) (Dkt. 409)</p> <p>Affidavit by Wall re Service on Shoyer (3 pages) (Dkt. 417) (3/3/16)</p>	<p>Amended PI entered (Dkt. 405) (2/12/16)</p> <p>Order finding Ex Parte Writ issue moot and unsealing (Dkt. 411) (2/22/16)</p> <p>Granted Motion to Dismiss PI (Dkt. 891) (2/28/20)</p>
12/7-12/9/15	<p>Requests for NOTICE OF DEFAULT</p> <ul style="list-style-type: none"> • Sloan (Dkt. 353) • De La Rosa (Dkt. 361) • Miller (Dkt. 363) • Vasconcelos (Dkt. 360) 	<p>Requests (3 pages each)</p>	<p>Requests granted (Dkt. 689) (3/20/19)</p> <p>Entry of Default (Dkt. 690) (3/20/19)</p>
3/17/16 (Dkt. 421)	<p>NOTICE of Papers Filed in Related Bankruptcy Court Proceedings</p>	<p>Notice (4 pages)</p> <p>Attachment</p> <ul style="list-style-type: none"> • PIEC Response to Order for Scheduling Order Re Trustee's Request for PI (6 pages) 	
3/31/16 (Dkt. 422)	<p>STIPULATION of Dismissal</p>	<p>Stipulation dismissing Citizens from AZ action (2 pages)</p>	

6/27/16 (Dkt. 434)	Status REPORT	Second Status Report as to BKR Proceedings re Recovery of Payments Made Directly by Victims to Promoters (4 pages)	
9/8/16 (Dkt. 439)	MOTION for Preliminary Injunction Against Craft	Motion (3 pages) Memorandum in Support (11 pages) Attachment Motion for Leave to File Reply (2 pages) (Dkt. 447) Reply (5 pages) (Dkt. 449)	Motion for Leave granted (Dkt. 448) Motion withdrawn by Plaintiffs (Dkt. 496) (5/31/17) Motion to withdraw granted (6/1/17) (Dkt. 498)
12/12/16 (Dkt. 454)	REQUEST for Status Conference	Request (3 pages)	Request granted and notice of hearing set for 2/16/17 (Dkt. 455-56) Rescheduled for 3/3/17 (Dkt. 459) Rescheduled for 3/29/17 (Dkt. 465) Rescheduled for 5/5/17 (Dkt. 469) Rescheduled for 5/10/17 (Dkt. 470) Rescheduled for 5/17/17 (Dkt. 471)
04/04/2017 (Dkt. 473)	MOTION to Partially Modify Stay on-a Limited Basis and to Amend Complaints	Motion (12 pages) 5 Attachments Notice of Compromise w/ PwC re amendment of paragraphs (3 pages) (Dkt. 481) Motion for Leave to File Reply (3 pages) (Dkt. 482) Reply (14 pages) (Dkt. 488)	Motion for Leave granted (5/15/17) (Dkt. 487) Motion granted (Dkt. 495) (5/26/17)

5/5/2017 (Dkt. 484)	MOTION for Preliminary Injunction Against Defendant Hughes	Motion (2 pages) Memorandum in Support (10 pages) 6 Attachments 9 Assented to Motions to Continue Hearing (18 pages) (Dkt. 496, 512, 519, 546, 556, 567, 578, 585, 590)	Motions to Continue granted (Dkt. 499, 513, 521, 549, 557, 568, 579, 586, 591, 649) DENIED Motion without prejudice (Dkt. 751) (9/23/19)
6/6/17 (Dkt. 503)	Fourth Consolidated Amended COMPLAINT	Complaint (231 pages) 23 Attachments	
11/13/17 (Dkt. 539)	MOTION to Dismiss 4 th CAC under R. 4(m) & 12(b)(5) by WFA	Assented to Motion for Extension (2 pages) (Dkt. 543)	Motion for Extension granted (Dkt. 544) (11/28/17) Motion Withdrawn by WFA (Dkt. 545) (11/29/17)
2/11/19 (Dkt. 614)	MOTION to Dismiss 4 th CAC by WFA MOTION to Stay Discovery (Dkt. 637) (2/19/19)	Assented to Motion for Extension for Reply (3 pages) (Dkt. 639) Motion for Extension (4 pages) (Dkt. 641) (2/26/19) Opposition to MTD (22 pages) (Dkt. 651) (3/4/19) 30 Attachments Opposition to Motion to Stay (11 pages) (Dkt. 662) Motion for Leave to File Sur-reply (3 pages) (Dkt. 707) (4/2/19) Attachment	Motion to Stay granted (Dkt. 670) (3/14/19) Motion for Extension granted (Dkt. 671) (3/14/19) Motion denied as to 10 th (Dkt. 743) (6/25/19) Denied Motion to File Sur-reply (Dkt. 744) (6/25/19)
3/5/19 (Dkt. 654)	MOTIONS for Reconsideration of MTD denial <ul style="list-style-type: none"> • Propay (Dkt. 654) (3/5/19) • Fidelity (Dkt. 657) (3/8/19) 	Assented to Motions for Extension (4 pages) (Dkt. 663-64) Opposition (ProPay) (18 pages) (Dkt. 706) (4/2/19)	Motions for Extensions granted (Dkt. 676-77) (3/14/19) Propay Motion denied (Dkt. 718) (4/11/19)

		Opposition (Fidelity) (20 pages) (Dkt. 724) (4/12/19)	Fidelity Motion denied (Dkt. 753) (9/23/19)
3/13/19 (Dkt. 666)	MOTION for Judgment on Pleadings by Allied Wallet Motion to Stay Discovery (Dkt. 697) (3/25/19)	Opposition (22 pages) (Dkt. 700) (3/27/19) Opposition to Motion to Stay (7 pages) (Dkt. 717) (4/10/19)	Motion to Stay granted. (Dkt. 720) (4/11/19) Motion denied as to 10 th count (Dkt. 742) (6/25/19)
3/13/2019 (Dkt. 668)	JOINT SUBMISSION pursuant to Local Rule 16.1	Joint Statement (9 pages) Attachment	
3/27/2019 (Dkt. 699)	Joint MOTION for Protective Order	Motion (5 pages) Attachment	Motion granted (Dkt. 722) (4/11/19)
5/14/19 (Dkt. 735)	MOTION for Certificate of Appealability by ProPay	Opposition (14 pages) (Dkt. 738) (5/28/19)	Motion denied (Dkt. 754) (9/23/19)
11/5/19 (Dkt. 762)	MOTION for Preliminary Approval of Settlements with Base, Synovus, Craft	Motion to Exceed (3 pages) (Dkt. 761) (11/5/19) Motion (5 pages) Memorandum in Support (26 pages) 4 Attachments Joint Motion to Substitute Escrow Bank (3 pages) (Dkt. 904) (3/11/20) Motion for Final Approval (4 pages) (Dkt. 1040) (7/8/20) Memorandum in Support (15 pages) 5 Attachments Motion for Attorney Fees (3 pages) (Dkt. 1039) (7/9/20) Memorandum in Support (10 pages) (Dkt. 1043)	Motion to Exceed granted (Dkt. 767) (11/8/19) Motion to Substitute granted (Dkt. 921) (3/18/20) Motion for PA granted (Dkt. 924) (3/19/20) Order granting PA (Dkt. 948) (4/8/20) Final Approval granted (Dkt. 1057-60) (7/28/20) Motion for Attorney Fees granted (Dkt. 1061) (7/28/20)

		3 Attachments Proposed Order & Judgment (18 pages) (Dkt. 1050) (7/15/20)	
11/29/19 (Dkt. 779)	(First) 5 th Consolidated Amended COMPLAINT	5 th CAC (424 pages) (Dkt. 779) 21 Attachments Motion for Reconsideration of Dismissal or, in the Alternative, to Conduct Jurisdictional Discovery for GPG (3 pages) (Dkt. 781) Memorandum in Support (21 pages) Motion for Reconsideration and to Permit Amendment (3 pages) (Dkt. 783) Memorandum in Support (25 pages) Corrected 5 th CAC (430 pages) (Dkt. 790) Motion for Leave to File Omnibus Reply (4 pages) (Dkt. 875) (2/20/20) 12 Attachments Second Motion for Leave to File Reply (3 pages) (Dkt. 877) (2/21/20) Replies: <ul style="list-style-type: none"> • To Dkt. 835-38, 841, 843 (38 pages) (Dkt. 887) (2/27/20) 11 Attachments • To 843 (17 pages) (Dkt. 888) (2/27/20) 	Motion for Leave granted (Dkt. 881) (2/26/20) Orders: <ul style="list-style-type: none"> • Re Dkt. 781 (GPG) Granting reconsideration and allowing jurisdictional discovery (Dkt. 889) (2/28/20) • Re Dkt. 783 Deny Motions to Reconsider and Amend (Dkt. 890) (2/28/20) Amended Order entered to include PWC (Dkt. 898) (3/2/20)

12/5/19 (Dkt. 791)	<p>MOTIONS for Extension/Enlargement of Time for 5CAC & Motions</p> <ul style="list-style-type: none"> • BANA, TD Bank, Wells Fargo Bank, PwC (Dkt. 791) <ul style="list-style-type: none"> • Notice of Objection by same (Dkt. 803) (12/13/19) • GPG (Dkt. 793) <ul style="list-style-type: none"> • Notice of Joinder by GPG (Dkt. 781) (12/13/19) • Notice of Objection to 5CAC by GPG (Dkt. 809) (12/18/19) • ProPay, Wells Fargo Advisors, Fidelity and John Merrill (Dkt. 794) (12/9/19) <ul style="list-style-type: none"> • Notice of Objection by WFA (Dkt. 802) (12/13/19) • Notice of Objection by Merrill (Dkt. 810) (12/18/19) • IPS (Dkt. 797) (12/9/19) • Babener (Dkt. 834) (Extension to Respond to 5CAC & Discovery) 	Omnibus Response to Motions at Dkt. 791, 793, 794, 797 (10 pages) (Dkt. 813) (12/19/19)	<p>Motions granted (Dkt. 814 [BANA, etc.], 815 [GPG], 816 [ProPay, WFA, Fidelity, Merrill], 821 [IPS])</p> <p>Denying Motion [Dkt. 834] by Babener (Dkt. 893) (2/28/20)</p>
12/13/19 (Dkt. 804)	MOTION to Strike and MTD 5CAC and Corrected 5CAC by PROPAY	Opposition (12 pages) (Dkt. 822) (12/27/19) 2 Attachments	Motions granted (Dkt. 892) (2/28/20)
12/17/19 (Dkt. 807)	Partial MOTION to dismiss by Nehra (3 rd & 4 th Claims)	Opposition (6 pages) (Dkt. 824) (12/30/19)	Motion granted (Dkt. 892) (2/28/20)

1/3/20 (Dkt. 828)	MOTION to Compel by WFA	Opposition (20 pages) (Dkt. 852) (1/17/20) 6 Attachments	Motion denied (Dkt. 894) (2/28/20)
1/10/20 (Dkt. 839)	MOTION to Strike by IPS	Opposition (10 pages) (Dkt. 859) (1/24/20)	Motion granted (Dkt. 892) (2/28/20)
1/17/20 (Dkt. 853)	NOTICE and REQUEST for Issuance of Summonses	Notice and Request (6 pages)	Motion denied (Dkt. 895) (2/28/20)
2/10/20 (Dkt. 869)	DESIGNATION of Experts	Designation and Reports (6 pages) 7 Attachments, including 3 expert reports	
2/20/20 (Dkt. 874)	Joint MOTION for Protective Order by Plaintiffs, WFA, ProPay, Fidelity, IPS and Merrill	Motion (3 pages) Attachment	Motion granted (Dkt. 865) (2/26/20)
2/28/20 (Dkt. 890)	ORDER to Show Cause	Objection (20 pages) (Dkt. 911) (3/16/20) Attachment	Allow to continue (Dkt. 926) (3/19/20)
3/13/20 (Dkt. 907)	Proposed Status Conference AGENDA	Agenda (3 pages)	Scheduling Order (Dkt. 950) (4/9/20)
3/27/20 (Dkt. 941)	MOTION for Entry of Final Judgment	Motion (3 pages) Memorandum in Support (15 pages)	
4/3/20 (Dkt. 943)	MOTION for Clarification re Further Amendment	Motion (3 pages) Memorandum in Support (12 pages) Motion to Extend Filing Date of Motion (5 pages) (Dkt. 957) (4/12/20)	Motion granted, allowing filing of further 5 th A'd C (Dkt. 947) (4/8/20) Motion to Extend granted (Dkt. 961) (4/14/20)
4/21/20 (Dkt. 966)	Second MOTION to Compel by WFA	Motion for Extension of Time/Date (4 pages) (Dkt. 973) (5/1/20) Attachment Opposition (15 pages) (Dkt. 995) (5/26/20)	Motion for Extension granted (Dkt. 974) (5/5/20)

		Sur-Reply to Motion (7 pages) (Dkt. 1080) (9/18/20)	
5/14/20 (Dkt. 978)	MOTION to Amend & Further 5 th Consolidated Amended COMPLAINT	<p>Motion for Leave to Exceed (5 pages) (Dkt. 978) (5/14/20)</p> <p>Motion & 5CAC as Attachments Certificate of Compliance LR 15.1 (5 pages) (Dkt. 980)</p> <p>Motion (5 pages) (Dkt. 983) (5/19/20)</p> <p>Memorandum in Support (53 pages) (Dkt. 984) 7 Attachments 5th CAC (296 pages) (Dkt. 979-2)</p> <p>Motion for Leave to File Replies (7 pages) (Dkt. 1045) (7/10/20)</p> <p>Reply to Babener (21 pages) (Dkt. 1065) (8/6/20)</p> <p>RJB Declaration (3 pages) 22 Attachments</p> <p>Omnibus Reply (37 pages) (Dkt. 1067) (8/6/20)</p> <p>RJB Declaration (Dkt. 1068) (5 pages)</p> <p>Reply to PNC (10 pages) (Dkt. 1069) (8/6/20)</p> <p>RJB Declaration (2 pages) (Dkt. 1070)</p> <p>Reply to GPG</p>	Motion for Leave to File Replies granted (Dkt. 1048) (7/13/20)

		(6 pages) (Dkt. 1071) (8/6/20) Attachment Reply to Supplemental Opposition by Babener (3 pages) (Dkt. 1093) (10/27/20) RJB Declaration (1 page) (Dkt. 1093-1)	
7/7/20	NOTICE of Settlement with Fidelity	Notice (3 pages) (Dkt. 1037) Motion to File Excess Pages (3 pages) (Dkt. 1050) (7/16/20) Motion for Preliminary Approval (4 pages) (Dkt. 1055) (7/24/20) Attachment Memorandum in Support (26 pages) Attachment Addendum to Motion for Final Approval (8 pages) (Dkt. 1095) (11/2/20)	Motion for Leave granted (Dkt. 1054) (7/23/20) PA granted (Dkt. 1096) (11/6/20)
11/24/20 (Dkt. 1099)	DESIGNATION of Experts	Designation (3 pages) Attachments (40 pages)	

FIRST CIRCUIT BANKRUPTCY-RELATED PROCEEDINGS

Date	Event	Class Counsels' Work	Result
10/19/18	NOTICE OF APPEAL	Notice (17 pages)	
10/24/18	STATEMENT of the Issues	Statement (5 pages)	
11/7/18	JOINT DESIGNATION of Appendix	Designation (5 pages)	
12/20/18	ASSENTED TO MOTION to Extend Time to File	Motion (4 pages)	Granted (12/20/18)
1/24/19	Appellant's BRIEF	Brief (76 pages) Appendix	
1/29/19	Corporate DISCLOSURE STATEMENT	Statement (1 page)	
3/21/19	Appellant's REPLY BRIEF	Reply (30 pages)	Affirmed (10/29/19)