

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

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

Plaintiffs,

– against –

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

Defendants

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

**DECLARATION OF VINCENT BRIGANTI  
IN SUPPORT OF CLASS COUNSEL'S MOTION FOR  
AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES**

I, Vincent Briganti, pursuant to 28 U.S.C. §1746, hereby declare as follows:

1. I am the Chairman and a shareholder of the law firm Lowey Dannenberg, P.C. (“Lowey”). I respectfully submit this declaration in support of Class Counsel’s<sup>1</sup> Motion for an Award of Attorneys’ Fees and Payment of Expenses (the “Fee and Expense Application”) in connection with services rendered in the above-captioned action (“Action”).

2. The statements herein are true to the best of my personal knowledge, information and belief based on the books and records of Lowey and information received from its attorneys and staff. Lowey’s time and expense records are prepared and maintained in the ordinary course of business.

3. At all times relevant hereto, Lowey served as Class Counsel and counsel for Plaintiffs in this Action.

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

5. Set forth below are Lowey’s legal services rendered in this Action, the lodestar value of those services and the expenses reasonably incurred by the firm in connection with this litigation for which reimbursement is requested.

6. The services Lowey performed on behalf of the putative class in connection with the prosecution of the litigation are set forth in the Joint Declaration of Vincent Briganti and Christopher Lovell filed herewith and in prior declarations filed with this Court. *See* ECF Nos.

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<sup>1</sup> On May 9, 2022, this Court appointed Lowey and Lovell Stewart Halebian Jacobson LLP (“Lovell”) as Class Counsel for the Settlement Class in the Action. ECF No. 520 at ¶ 6. Unless otherwise noted, capitalized terms not defined herein have the same meaning as in the Stipulation and Agreement of Settlement dated March 10, 2022 (the “Agreement” or “Settlement Agreement”), attached as Exhibit 1 to the Joint Declaration of Vincent Briganti and Christopher Lovell dated April 29, 2022 (“April 2022 Joint Decl.”) (ECF No. 518-1).

403, 411, 472, 483. In particular, since March 1, 2019, those services included, but are not limited to, the following:

- Successfully obtained final approval of the settlement with Citigroup Inc. and Citibank, N.A. (“Citi”), and JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A. (“JPMorgan”);
- Filed Plaintiffs’ notice of appeal, researched the relevant law for the applicable arguments, and assisted in the preparation of the opening appellate brief;
- Performed targeted document searches to assess Crédit Agricole’s role in the alleged manipulation and its potential liability;
- Developed settlement strategy and settlement presentations for discussions with Crédit Agricole;
- Participated in all aspects of settlement negotiations, and drafted and finalized settlement term sheet, settlement agreement and notice documents;
- Researched and prepared motion to stay and sever Crédit Agricole from *Sullivan, et al. v. Barclays plc, et al.*, Nos. 19-1769, 19-2012 (2d Cir.) (the “Appeals”) and remand the case as to Crédit Agricole for consideration of this Settlement;
- Prepared preliminary approval motion and assisted the Claims Administrator in the execution of the notice plan; and
- Supervise settlement administration, including the implementation of the Plan of Distribution.

7. I am the attorney who oversaw my firm’s involvement in the Action. Lowey’s time and expense records (including, where necessary, backup documentation) have been reviewed to

confirm both the accuracy of the entries as well as the necessity for and reasonableness of the time and expenses expended in this litigation. As a result of this review, certain reductions were made to both time and expenses either in the exercise of billing judgment or to conform to directions we established as Class Counsel and/or my firm's practice. Accordingly, the time reflected in Lowey's lodestar calculation and the expenses for which payment is sought are reasonable in amount and were necessary to prosecute the Action and resolve the Settlement before the Court. In addition, these fees and expenses are often charged by Lowey to its fee-paying clients.

8. The schedule in ¶ 9 below is a summary reflecting the amount of time spent by Lowey's attorneys and professional support staff involved in this litigation from (1) inception to June 30, 2022, and (2) from March 1, 2019 to June 30, 2022, as well as the lodestar calculations for both periods. The lodestar for the period from inception to February 28, 2019 is based on the firm's hourly rates in 2019, and lodestar for the period from March 1, 2019 to June 30, 2022 is based on the firm's current 2022 hourly billing rates. The schedule was prepared based upon daily time records maintained by Lowey's attorneys and professional support staff. The hourly billing rate for any timekeeper primarily involved in first-level document review has been capped at \$350/hour and the charges for timekeepers with less than 15 hours billed in this Action have been excluded. The time and lodestar spent preparing the Fee and Expense Application have been excluded. For personnel no longer employed by Lowey, the lodestar calculation is based on the billing rates for such personnel in his or her final year of employment. Lowey did not employ any contract lawyers in this matter. Each lawyer and paralegal listed below was a full-time employee of the firm.

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

Attorney	Role <sup>2</sup>	Rate 2019/2022	Hours from inception to 6/30/2022	Lodestar from inception to 6/30/2022	Hours from 3/1/2019 to 6/30/2022	Lodestar from 3/1/2019 to 6/30/2022
Vincent Briganti	S	\$945/\$1295	7,462.60	\$7,157,787.00	301.80	\$390,831.00
Geoffrey M. Horn	S	\$945/\$1295	3,365.20	\$3,235,379.00	157.90	\$204,480.50
Gerald Lawrence	S	\$945/\$1295	445.90	\$421,375.50	-	-
Peter D. St. Phillip, Jr.	S	\$945/\$1295	1,249.40	\$1,184,218.00	10.10	\$13,079.50
Barbara J. Hart	S	\$945/\$980	241.10	\$228,014.50	0.50	\$647.50
Richard W. Cohen	S	\$945	72.80	\$68,796.00	-	-
Thomas M. Skelton	P	\$945/\$1015	747.75	\$706,623.75	-	-
David C. Harrison	P	\$840/\$1015	325.70	\$273,588.00	-	-
Raymond Girnys	P	\$575/\$1015	3,638.50	\$2,153,165.50	138.70	\$140,780.50
Sitso Bediako	P	\$625/\$1015	1,826.00	\$1,264,022.00	314.80	\$319,522.00
Christian Levis	P	\$575/\$1015	2,389.00	\$1,380,495.00	15.50	\$15,732.50
Margaret MacLean	P	NA/\$1015	58.00	\$58,870.00	58.00	\$58,870.00
Johnathan P. Seredynski	SA	\$625/\$725	133.40	\$84,755.00	13.80	\$10,005.00
Scott V. Papp	SA	\$625/\$650	322.70	\$208,720.00	281.30	\$182,845.00
Peter Demato, Jr.	SA	\$350/\$725	726.90	\$266,077.50	31.10	\$22,547.50
Frank Strangeman	SA	\$575/\$725	1,843.60	\$1,089,680.00	197.40	\$143,115.00
Roland R. St. Louis III	SA	\$450/\$725	434.50	\$212,877.50	63.10	\$45,747.50
Deborah Rogozinski	SA	\$550/\$650	31.30	\$17,215.00	-	-
Jennifer Tembeck	SA	\$450/\$650	4,206.20	\$1,894,430.00	8.20	\$5,330.00
Anthony Christina	A	\$350/\$520	2,619.30	\$918,404.00	9.70	\$5,044.00
Sung-Min Lee	A	\$600	42.00	\$25,200.00	-	-
Ian Sloss	A	\$550	1,549.30	\$852,115.00	-	-
John D'Amico	A	\$550/\$650	2,727.30	\$1,500,015.00	-	-
Lee J. Lefkowitz	A	\$550/\$550	618.60	\$340,230.00	3.10	\$1,705.00
Amanda Fiorilla	A	NA/\$485	24.50	\$11,882.50	24.50	\$11,882.50
Luke Goveas	A	NA/\$460	19.40	\$8,924.00	19.40	\$8,924.00
Jennifer Risener	A	\$420	116.30	\$48,846.00	-	-
Melissa Cabrera	A	\$400	676.20	\$270,480.00	-	-
Michelle Conston	A	\$400	1,287.30	\$514,920.00	-	-

<sup>2</sup> “S” refers to Shareholders. “P” refers to Partners. “SA” refers to Senior Associates. “A” refers to Associates. “PL” refers to Paralegals. The hourly rates for the shareholders, associate attorneys and professional support staff in my firm included above are the same rates charged for their services in non-contingent matters and/or which have been accepted and approved in other complex class action litigation. *See, e.g., Order Awarding Attorney’s Fees*, at 2, *In re JPMorgan Precious Metals Spoofing Litig.*, No. 18 Civ. 10356 (GHW) (S.D.N.Y. Jul. 7, 2022), ECF. No. 114 (awarding 33.3% of a \$60 million common fund as attorneys’ fees in a complex CEA class action where a lodestar crosscheck was presented using Lowey’s current 2022 rates).

Attorney	Role <sup>2</sup>	Rate 2019/2022	Hours from inception to 6/30/2022	Lodestar from inception to 6/30/2022	Hours from 3/1/2019 to 6/30/2022	Lodestar from 3/1/2019 to 6/30/2022
Lee Yun Kim	A	\$390	579.60	\$226,044.00	-	-
Sylvie Bourassa	A	\$390	1,348.50	\$525,915.00	-	-
Timothy B. Rode	A	\$390/\$390	106.80	\$41,652.00	2.50	\$975.00
Matthew Acocella	A	\$375	359.30	\$134,737.50	-	-
Julia R. McGrath	A	\$365	174.70	\$63,765.50	-	-
Anthony Odorisi	A	\$350/\$430	338.05	\$121,237.50	36.50	\$15,695.00
Bracha Gefen	A	\$350	411.80	\$144,130.00	-	-
Christina McPhaul	A	\$350/\$400	704.40	\$248,465.00	38.50	\$15,400.00
Craig Maider	A	\$350	156.00	\$54,600.00	-	-
Henry J. Kusjanovic	A	\$350/\$430	274.50	\$96,251.00	2.20	\$946.00
William J. Olson	A	\$350	1,345.10	\$470,785.00	-	-
Bonnie Espino	A	\$350	188.10	\$65,835.00	-	-
Jonathan B. O'Brien	A	\$350	265.00	\$92,750.00	-	-
Richard C. Frank	A	\$340	1,759.10	\$598,094.00	-	-
Samantha L. Breitner	A	\$340	136.60	\$46,444.00	-	-
Yong Kim	A	\$340	309.20	\$105,128.00	-	-
Adam Settle	A	\$325	2,281.30	\$741,422.50	-	-
Adebola M. Aderinto	A	\$325	1,920.70	\$624,227.50	-	-
Anita Davis	A	\$325	2,736.50	\$889,362.50	-	-
Garam Choe	A	\$325	373.00	\$121,225.00	-	-
Matthew Guarnero	A	\$325	72.90	\$23,692.50	-	-
<b>Paralegals and Legal Assistants</b>						
Katherine Vogel	PL	\$290/\$340	57.30	\$16,902.00	5.70	\$1,938.00
Gregory Santiago	PL	\$160/\$180	57.00	\$9,120.00	-	-
Joanne Mannion	PL	\$160/\$180	21.80	\$3,488.00	-	-
Stephen Fay	PL	\$160/\$180	72.50	\$11,650.00	2.50	\$450.00
Elisa Horn	PL	\$150	418.80	\$62,820.00	-	-
<b>TOTALS</b>			<b>55,669.30</b>	<b>\$31,936,691.75</b>	<b>1,736.80</b>	<b>\$1,616,335.50</b>

10. The total time for which my firm is requesting an award of legal fees is 55,669.30 hours. The total lodestar value of these professional services is \$31,936,691.75.

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

12. As detailed and categorized in the below schedule, Lowey has paid a total of \$181,387.67 in expenses from March 1, 2019 to present for which it is currently requesting reimbursement.

Expense Categories	Cumulative Expenses
Travel - Airfare, Lodging, Meals, Taxi	\$ 1,379.33
Computer Research, Databases & Docket	\$ 4,671.09
Telephone, & Telecopier	\$ 45.80
Court Transcripts/Court Reporter Fees	\$ 86.49
Document Production, Review, IT and Maintenance	\$ 55,527.81
Professional, Consulting, or Expert Fees	\$ 117,500.00
In-House Copying	\$ 1,568.50
Postage, Mailing, FedEx, UPS, Fares & Messengers	\$ 103.65
Service and Filing Fees	\$ 505.00
<b>TOTAL</b>	\$ 181,387.67

13. The largest category of expenses, for Professional, Consulting, or Expert Fees, reflects Lowey's portion of the flat fee paid to specialized appellate counsel Goldstein & Russell, P.C. to assist with the prosecution of the Appeals.

14. The above schedule was prepared based upon expense records reflected in the Lowey's books and records. These books and records are prepared from expense vouchers, check records, receipts and other source materials.

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

Executed on August 9, 2022 in White Plains, New York.

/s/ Vincent Briganti  
Vincent Briganti