

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

IN RE MEXICAN GOVERNMENT BONDS
ANTITRUST LITIGATION

Master Docket No. 18-cv-02830

THIS DOCUMENT RELATES TO:

ALL ACTIONS

**DECLARATION OF TODD A. SEAVER ON BEHALF OF BERMAN TABACCO
IN SUPPORT OF PLAINTIFFS' LEAD COUNSEL'S MOTION FOR AWARD OF
ATTORNEYS' FEES AND PAYMENT OF EXPENSES**

I, Todd A. Seaver, pursuant to 28 U.S.C. § 1746, hereby declare as follows:

1. I am a partner with the law firm Berman Tabacco. I respectfully submit this Declaration in support of Plaintiffs' Lead Counsel's Motion for an Award of Attorneys' Fees and Payment of Expenses in connection with the services rendered in the Action and the proposed class action settlements with Barclays and JPMorgan.

2. The statements herein are true to the best of my personal knowledge, information and belief based on Berman Tabacco's books and records and information received from its attorneys and staff.

3. This firm serves as one of the Plaintiffs' Counsel and is counsel of record for Oklahoma Firefighters Pension & Retirement System ("OFPRS") and Electrical Workers Pension Fund Local 103, I.B.E.W. ("Local 103"), both of whom serve as named Plaintiffs in the Action. Background on my firm's relevant experience may be found at <https://www.bermantabacco.com/practice-areas/antitrust/>.

4. OFPRS is a defined pension plan based in Oklahoma City, Oklahoma. OFPRS manages approximately \$3.7 billion in assets on behalf of over 28,000 members and beneficiaries. Local 103 is a defined benefit plan that was established in 1958 for the benefit of an electrical Workers Union in Eastern Massachusetts. Local 103 manages approximately \$1 billion in assets and has a dedicated staff to oversee the administration of the plan, which provides a monthly benefit to over 2,500 retired participants.

5. OFPRS and Local 103 each retained Berman Tabacco to commence litigation in this matter in early 2018. In their retainer agreement, OFPRS and Local 103 each negotiated a sliding fee scale for any recoveries in the Action. For recoveries less than \$50 million, the

retainer provides that Plaintiffs' Lead Counsel can seek no more than 30% of the Settlement Fund in attorneys' fees.¹

6. Since that time, OFPRS and Local 103 have diligently pursued the effective prosecution of this action. Among other things, OFPRS and Local 103 have authorized the filing of their initial complaint and all consolidated complaints in this action, approved the motion for leadership, reviewed briefing on the defendants' motions to dismiss, reviewed Court opinions and orders, and reviewed other correspondences concerning the status of the litigation. In addition, OFPRS and Local 103 participated in strategic decisions, and have communicated frequently with Berman Tabacco concerning settlement negotiations with the Barclays and JPMorgan defendants, including the review of settlement documentation.

7. Based on such communications and their involvement throughout the prosecution and resolution of the Action, I am informed that OFPRS and Local 103 both believe that the proposed settlement is fair, reasonable, and adequate and in the best interest of the Settlement Class.

8. OFPRS and Local 103 further understand that Plaintiffs' Lead Counsel is seeking an attorneys' fee award of 30% of the Settlement Fund, as well as reimbursement of litigation expenses in an amount not to exceed \$600,000. I am informed that both OFPRS and Local 103 believe that Plaintiffs' Lead Counsel's requests are fair and reasonable. Further, the fee request is consistent with the fee agreements between Berman Tabacco and OFPRS and Local 103, which were entered into at the outset of the litigation.

9. I am the partner who oversaw my firm's involvement in the Action. Berman Tabacco's time and expense records (including, where necessary, backup documentation) have

¹ Should the Court request, a copy of the retainer agreements may be submitted for the Court's review *in camera*.

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 in the exercise of billing judgment, at direction from Plaintiffs' Lead Counsel, or to conform with my firm's practice. As a result of this review and related reductions, the time reflected in Berman Tabacco'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.

10. During the course of this litigation, and as detailed herein, Berman Tabacco worked on assignments that it was specifically directed to perform by Plaintiffs' Lead Counsel.

11. Set forth below in ¶ 12 is a summary of the time (after any applicable reductions) Berman Tabacco attorneys and professional staff worked on the Action from the inception of the case through May 31, 2020, and the corresponding lodestar value of that work. The schedule in ¶ 12 was prepared based upon daily time records maintained by Berman Tabacco attorneys and professional support staff in the ordinary course of business, and the lodestar calculations are based on the firm's current hourly billing rates.

12. The services Berman Tabacco performed on behalf of the putative class include, but are not limited to, the following: Berman Tabacco represents named Plaintiffs OFPRS and Local 103 in the Action. From inception of the case, we investigated our clients' claims and collected and analyzed their relevant transaction data to evaluate their exposure and standing to sue. Throughout this litigation we have apprised OFPRS and Local 103 of case developments and settlement negotiations in the Action and worked with them to obtain information alleged in the complaints filed in the Action and to discuss and approve strategic decisions. At Plaintiffs' Lead Counsel's direction, Berman Tabacco attorneys played a large part in opposing multiple

rounds of motions to dismiss brought by defendants, and our attorneys and support staff analyzed documents and testimony provided by the cooperating defendants, which resulted in substantial new allegations plead in the Second Amended Consolidated Class Action Complaint.

13. Berman Tabacco's total fee compensable time for which it seeks an award of attorneys' fees is summarized below.

Attorneys	Role	Rates	Hours from inception to 5/31/2020	Lodestar from inception to 5/31/2020
Tabacco, Joseph	Partner	\$1,035.00	48.70	\$50,404.50
Lavallee, Nicole	Partner	\$1,015.00	22.80	\$23,142.00
Stern, Leslie	Partner	\$990.00	63.90	\$63,261.00
Seaver, Todd	Partner	\$925.00	258.10	\$238,742.50
Egan, Patrick	Partner	\$925.00	47.90	\$44,307.50
Hammar skjold, Carl	Partner	\$640.00	286.80	\$183,552.00
Cleary, Colleen	Associate	\$450.00	300.80	\$135,360.00
Paralegals and Legal Assistants				
Misra, Jessica	Financial Analyst	\$520.00	100.25	\$52,130.00
Beaulieu, Karen	Financial Analyst	\$435.00	23.00	\$10,005.00
TOTALS			1,152.25	\$800,904.50

14. The total time for which my firm is requesting an award of legal fees is 1,152.25 hours. The total lodestar value of these professional services is \$800,904.50.

15. The above hourly rates for Berman Tabacco's attorneys and professional support staff are the firm's current hourly rates. The hourly rates for attorneys and professional support staff in my firm are the same as the regular rates charged for their services in contingent fee matters. Five timekeepers with fewer than 15 hours were excluded. The time and lodestar spent preparing the Fee and Expense Application were also excluded from the above values.

16. 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).

17. As detailed and categorized in the below schedule, Berman Tabacco has incurred a total of \$6,398.23 in expenses from inception through May 31, 2020 for which seeks to be reimbursed from the Settlement Fund.

Expense Categories	Cumulative Expenses
Court Costs	\$625.00
Federal Express	\$139.85
Computer Research	\$1,376.41
Photocopies - in House	\$2,594.12
Photocopies - Outside	\$62.33
Postage	\$4.47
Service of Process	\$25.56
Telephone/telecopier	\$87.81
Travel	\$1,482.68
TOTAL	\$6,398.23

18. The expense total does not include contributions made by Berman Tabacco to the litigation fund established by Plaintiffs' Lead Counsel to fund various litigation expenses. The above schedule was prepared based upon expense records reflected in the books and records of Berman Tabacco. 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 23, 2021
San Rafael, California



Todd A. Seaver