

Defendants and more than 12,000 produced by relevant non-parties. Plaintiff also took several depositions, including that of Raydon's Rule 30(b)(6) witness. Co-Lead Class Counsel retained and consulted with an expert who prepared detailed reports and analyses on valuation and damages.

4. On May 13, 2019, the Parties engaged in a mediation with Magistrate Judge Morton Denlow (Ret.). The full-day mediation ended in impasse, but Judge Denlow continued to work with the Parties over the course of more than a year. While the Parties vigorously litigated this Action, they continued settlement discussions facilitated by Judge Denlow. Class Counsel conducted negotiations directly with counsel for each of Lubbock and the Raydon Defendants and reached separate agreements in principle to settle this case with each group of Defendants. The Parties ultimately executed the original Settlement Agreement on August 25, 2020. Plaintiff Woznicki has been involved in the settlement negotiations and approved the settlement in the interests of the Class

5. Plaintiff retained a valuation expert, who opined that the ESOP overpaid for Raydon stock in the September 2015 ESOP Transaction by an amount between approximately \$4.6 million and \$8.9 million. Based on that opinion, the Settlement amount of \$2.4 million amounts to between approximately 27% and 52% of the range of potential recovery for the ESOP. This estimate of possible relief takes into account that Defendants holding promissory notes issued as part of

the ESOP Transaction returned \$10 million in a claw-back in 2018. In addition, the Selling Shareholder Defendants wrote down the outstanding principal of those notes by approximately \$27.8 million on December 31, 2019. Based on Class Counsel's discussions with Plaintiff's consulting expert, the claw-back substantially reduced the potential recovery for the Class in this case.

6. As described herein and in the accompanying declarations of R. Joseph Barton and Loren Donnell, Class Counsel collectively spent over 2,300 hours on this case. This included time spent drafting the complaint and amended complaint, opposing Defendants' motions to dismiss, drafting discovery requests, enforcing discovery requests (including a motion to enforce a third-party subpoena filed as a miscellaneous action in the Eastern District of Missouri), responding to Defendants' discovery requests, reviewing documents produced by Defendants and third parties, taking depositions, certifying the class, consulting with a valuation expert, and participating in mediation and extended settlement negotiations.

Background and Experience

7. My former firm, Lewis, Feinberg, Lee & Jackson, P.C. (LFLJ) and its predecessors litigated cases under ERISA from 1976 until the firm closed in 2015. My new firm, FJWW, was formed in 2015 by attorneys who had worked at LFLJ. LFLJ engaged in litigation and consulting work throughout the United States on behalf of participants, plans, employers, unions, trustees and other fiduciaries, and

service providers. The firm handled cases and advised clients on all aspects of employee benefits, including benefit entitlement, fiduciary responsibility, plan design and administration, federal preemption, service-provider malpractice, prohibited transactions, and compliance with the requirements of the Department of Labor, Pension Benefit Guaranty Corporation, IRS and other regulatory agencies. FJWW has continued the same employee benefits practice.

8. I have been litigating ERISA claims since 1989. Since 2008, my practice has consisted predominantly of cases relating to Employee Stock Ownership Plans (ESOPs). At LFLJ and FJWW, I have served as class counsel or co-counsel in numerous ERISA class actions, including, but not limited to, the following:

- ***Neil v. Zell, 275 F.R.D. 256 (N.D. Ill. 2011)***: LFLJ represented as co-counsel participants and beneficiaries of the Tribune Company ESOP in a certified class action pending in the Northern District of Illinois. Plaintiffs alleged that defendants breached fiduciary duties and engaged in prohibited transactions in the 2007 Leveraged ESOP Transaction which permitted Sam Zell to take control of the Tribune Company. Tribune Company filed bankruptcy less than a year after the Transaction, and the ESOP's stock became worthless. After ruling in Plaintiffs' favor on several motions, the court approved plaintiffs' motion for class certification and appointed LFLJ as co-counsel for the class. In January 2012, the court granted approval to a \$32 million settlement.
- ***Pfeifer v. Wawa, Inc., 214 F. Supp. 3d 366 (E.D. Pa. 2016)***: FJWW was co-counsel for plaintiffs in this class action on behalf of certain terminated employee participants of the Wawa ESOP. Plaintiffs alleged that a 2015 amendment and subsequent forced liquidation of the class members' company stock violated ERISA. The settlement, approved in August 2018, resulted in a payment of \$25 million on behalf of the class.

- ***Cunningham v. Wawa, Inc.***, 387 F. Supp. 3d (E.D. Pa. 2019): FJWW is co-counsel for plaintiffs in in this class action on behalf of certain terminated employee participants of the Wawa ESOP. Plaintiffs alleged that 2014 and 2015 amendments and subsequent forced liquidation of the class members' company stock violated ERISA. The settlement, approved in April 2021, resulted in a payment of \$21,625,000 on behalf of the class.
- ***Fernandez v. K-M Indus. Holding Co., Inc.***, 646 F. Supp. 2d 1150 (N.D. Cal. 2009): LFLJ represented as co-counsel a class of employees of Kelly-Moore Paint Company and CIG (an insurance company which, along with Kelly-Moore, was owned by K-M Industries Holding Co., Inc.) who were participants and beneficiaries of the K-M Industries Holding Co., Inc. ESOP. Plaintiffs alleged that Defendants breached their fiduciary duties under ERISA by causing the ESOP to purchase sponsoring employer stock at an inflated price. Plaintiffs settled with the Company and the family trust of its founder, William Moore, after briefing but before decision on their motion for summary judgment on the statute of limitations. Plaintiffs settled with the successor trustee of the ESOP after briefing but before decision on a motion for summary judgment on the merits. Class-wide settlements resulted in the payment of \$55 million to the class.
- ***Kindle v. Dejana***, 238 F. Supp. 3d 353 (E.D.N.Y. 2017): FJWW represented as co-counsel a class of participants in the Atrium ESOP. Plaintiffs alleged that Defendants breached their fiduciary duties under ERISA by selling the ESOP's Atrium stock to the Company's President and CEO for less than fair market value in 2011. Following one day of trial, the parties agreed to a settlement under which Dejana Defendants paid over \$2.5 million on behalf of the class.
- ***Gough v. Tennyson***, No. 17-cv-2215-PJH, 2017 WL 4310761 (N.D. Cal. Sept. 28, 2017): FJWW represented a class of participants in the Tennyson Electric ESOP. Plaintiffs alleged that Michael Tennyson, the President of Tennyson Electric, caused the Company to liquidate the ESOP's Tennyson Electric stock for less than fair market value in a 2015 transaction in which the ESOP received only \$100,000 for its stock. The Court approved a \$1,750,000 settlement in August 2018.

- ***Gatto v. Sentry Services, Inc., No. 13-cv-5721 (RMB)(GWG), 2014 WL 7338721 (S.D.N.Y. Dec. 19, 2014):*** LFLJ and later FJWW was co-counsel for plaintiffs in an ERISA action alleging breaches of fiduciary duty and prohibited transactions by the fiduciaries of the Sentry Services, Inc. Employee Stock Ownership Plan (ESOP). *Inter alia*, plaintiffs allege that the ESOP’s administrator failed to provide participants with annual benefit statements and kept the Plan’s existence secret. The court granted final approval to a settlement with a total value of approximately \$12 million.
- ***Douglin v. GreatBanc Trust Co., 115 F. Supp. 3d 404 (S.D.N.Y. 2015):*** FJWW was co-counsel for plaintiffs in an ERISA class action alleging breaches of fiduciary duty and prohibited transactions by the trustee of the People Care Holdings, Inc. Employee Stock Ownership Plan (ESOP). Plaintiffs alleged that the trustee caused the ESOP to pay far more than fair market value for stock purchased from the company’s top executives. The court certified the class in 2015. The parties settled for \$4.75 million.
- ***Vincent v. Reser, No. 11-cv-03572-CRB, 2013 WL 621865 (N.D. Cal. Feb. 19, 2013):*** The complaint, filed in July 2011, alleged that the former owner of Southern California Pipeline Construction, Inc. (“SCPC”) sold 100% of SCPC’s stock to the SCPC Employee Stock Ownership Plan (“ESOP”) for more than fair market value in a November 2007 transaction. The SCPC stock owned by the ESOP currently has no value. The settlement, approved in February 2013, provides for a \$5,125,000 payment to the SCPC ESOP for the benefit of the Plan’s participants.
- ***Kaplan v. Houlihan Smith & Co., Inc., No. 12-C-5134, 2014 WL 2808801 (N.D. Ill. June 20, 2014):*** LFLJ and co-counsel represented plaintiffs in an ERISA class action. The complaint alleged breaches of fiduciary duty and prohibited transactions by the fiduciaries of the Houlihan Smith ESOP in a series of transactions spinning off the company’s operating assets to other shareholders. In June 2014, the court granted final approval to a \$1,275,000 settlement.
- ***In Re Consolidated Capital Consultants Litigation, No. 00-cv-1290-KI (D. Or.):*** The firm served as Plaintiffs’ co-counsel in four consolidated class actions in the District of Oregon arising from what was at the time the largest pension investment fraud in U.S. history. We achieved settlements of the classes’ breach of fiduciary duty claims against the plans’ trustees and

investment advisors which resulted in payment of approximately \$13 million to the plans.

- ***Udd v. Vidinsky, et al., Case No. CV 04-05080 JW (N.D. Cal.)***: The firm represented participants and beneficiaries of the Valin Corporation Amended Employee Stock Ownership Plan, alleging breach of fiduciary duties and a prohibited transaction with respect to a July 12, 2001 purchase by the Plan of Valin shares from the family trust of its founder and president, Alan Vidinsky. Mr. Vidinsky acted on behalf of both his family trust and the Plan in the transaction, and the suit alleged that the \$6 million the Plan paid for 77,250 shares was more than fair market value. Pursuant to a settlement approved in 2006, the plan received an additional 53,327 shares worth approximately \$3.13 million including interest.
- ***Bell v. Exec. Comm. of the UFCW Pension Plan for Employees, 191 F. Supp. 2d 10 (D.D.C. 2002)***. The firm serves as lead counsel in a class action arising out of a pension fund hedge program. Settlements with plan trustees, investment manager and investment advisor resulted in the restoration of \$10 million to the plan.
- ***Foster v. Adams and Associates, Inc., 362 F. Supp. 3d 832, 834 (N.D. Cal. 2019)***). The firm is co-counsel for a class of participants and beneficiaries of the Adams and Associates, Inc. ESOP. The plaintiffs allege that the ESOP paid more than fair market value in an October 2012 ESOP transaction. A settlement for \$3 million is pending.
- ***Kayes, et al. v. Pacific Lumber Co., et al., 51 F.3d 1449 (9th Cir. 1995)***. The firm served as counsel for a class of retirees and employees of Pacific Lumber Co. The complaint alleged that defendants' selection of Executive Life Insurance Company to provide annuities to pension plan participants (upon termination of the plan) violated ERISA's fiduciary standards. The Ninth Circuit decision upheld plaintiffs' standing to pursue the claims, affirmed the lower court finding that defendant corporate officers were fiduciaries, and broadly defined the term "plan asset" for purposes of ERISA's prohibited transaction provisions. On remand, the case settled, resulting in the payment of approximately \$7 million to the class.

9. I have also served as class counsel or co-counsel in numerous class actions alleging violations of state labor laws relating to vacation pay and paid time off.

10. I received a Bachelor of Arts degree, with High Honors, from Swarthmore College in 1983. I received a Juris Doctor degree from Berkeley Law at the University of California, Berkeley in 1988. I was hired by the firm then known as Sigman & Lewis as an associate in 1988 and became a partner in 1993. I have specialized in employee benefits law since joining LFLJ. In November 2003, The Recorder newspaper gave me honorable mention in the category of top attorney for ERISA plaintiffs in the San Francisco Bay Area. I have also been named a “Northern California Super Lawyer” every year since 2005 and a Top 100 Lawyer by Northern California Super Lawyers from 2011 - 2018. I have been appointed as a Lecturer at Berkeley Law, and taught a course entitled “Employee Benefits Law” for the spring semester in 2012. In addition, I have served as a private mediator in ERISA-related litigation matters, including a class action in the Middle District of Florida wherein I was appointed Special Master by the Court for settlement purposes and pension class actions in the District of Nevada and the District of Arizona. I have also served as an expert witness in ERISA-related litigation and arbitrations. I was named a Fellow of the American College of Employee Benefits Counsel in 2008.

11. My publications include: ABA Employee Benefits Committee Newsletter, “The Seventh Circuit Revisits Class Certification of Breach of Fiduciary Duty Claims Involving Defined Contribution Plans,” Fall 2013; ERISA Litigation Reporter, “*Abatie v. Alta Health* - A Victory for Plaintiffs on the Standard of Review,” Vol. 14, No. 5, September-October 2006; The Practical Lawyer, “Independent Contractors, Leased Employees and Other Contingent Workers,” Vol. 47, No. 2, March 2001; ERISA Litigation Reporter, “*Wetzel v. Lou Ehlers Cadillac Group LTD: Distinctions Without a Difference?*”, October 2000; ERISA Litigation Reporter, “*Varity Corp. v. Howe: The Plaintiff’s Perspective*,” Vol. 5, No. 2, June 1996 (co-author with Jeffrey Lewis); Labor Center Reporter, “*Varity Corp. v. Howe*,” Vol. 298, Summer 1996 and “Have You Been Denied Health Benefits Recently?”, Vol. 303, Spring 1998 (co-author with Tyler Weaver); Tax Management Compensation Planning Journal, “Claims Against ERISA Plan Service Providers,” Vol. 23, No. 8, August 4, 1995 (co-author with Robert Pizzo).

12. Along with three other partners, I founded FJWW in November 2015. The firm litigates a wide range of employment and civil rights cases on behalf of plaintiffs.

FJWW Lodestar

13. I was the primary attorney at FJWW for this matter. Where appropriate, I assigned work to junior attorneys with lower hourly rates, primarily

Andrea Obando (a 2016 graduate of Berkeley Law at UC Berkeley), law student clerks and paralegals. I coordinated work on the case with co-lead counsel Block & Leviton to avoid duplication of effort. FJWW and co-counsel represented the Class on a contingent fee basis.

14. As shown in the table below, the value of the professional services provided by FJWW attorneys, law student clerks and paralegals on behalf of the Class through November 30, 2021 at current hourly rates totals \$659,133.00. These totals represent the recorded hours charged in this case by FJWW attorneys and paralegals multiplied by the customary hourly rates charged by such attorneys and professionals in complex class action litigation such as this. The summary of time and expenses below was taken from the computer-based timekeeping program used by FJWW attorneys and staff to maintain their fees and expense records. In preparing this fee request, I reviewed FJWW's time entries and eliminated (1) entries for duplicative work that would not be charged to clients paying hourly fees; and (2) entries for attorneys and professional staff who billed less than 10 hours on this matter. The summary below shows FJWW's time at current hourly rates through November 30, 2021.

First Name	Last Name	Title	Year of Admission	Time	Rate	Value
Dan	Feinberg	Partner	1988	609.1	975.00	\$593,872.50
Nina	Wasow	Partner	2006	27.5	850.00	\$23,375.00
Andrea	Obando	Associate	2016	72.8	500.00	\$36,400.00
Olivia	Ruiz	Paralegal	n/a	10.3	265.00	\$2,729.50
Kelsey	Lawson	Paralegal	n/a	10.4	265.00	\$2,756.00
TOTAL				730.10		\$659,133.00

15. FJWW's fees at rates similar to hourly rates awarded by courts in the Middle District of Florida totals \$514,143.00. The table below shows the fees for FJWW's services through November 30, 2021 at Middle District of Florida rates.

First Name	Last Name	Title	Year of Admission	Time	Rate	Value
Dan	Feinberg	Partner	1988	609.1	750.00	\$456,825.00
Nina	Wasow	Partner	2006	27.5	750.00	\$20,625.00
Andrea	Obando	Associate	2016	72.8	450.00	\$32,760.00
Olivia	Ruiz	Paralegal	n/a	10.3	190.00	\$1,957.00
Kelsey	Lawson	Paralegal	n/a	10.4	190.00	\$1,976.00
TOTAL				730.10		\$514,143.00

16. The Eastern District of Pennsylvania recently approved my hourly rate of \$975. *Cunningham v. Wawa, Inc.*, No. CV 18-3355, 2021 WL 1626482, at *8 (E.D. Pa. Apr. 21, 2021) (finding Class Counsel's rates reasonable in ESOP litigation "in light of the complexity of ERISA cases and the skill and experience of counsel"). The *Cunningham* court also approved the hourly rates for other partners at FJWW, associate attorneys and support staff who also worked on this case. Other courts have also approved my hourly rate in awarding fees in class action settlements. *See, e.g., Pfeifer v. Wawa*, Civ. No. 16-497, 2018 WL 4203880, *13 (finding rates between \$235 and \$910 per hour, including my then-hourly rate of \$910, reasonable in ESOP class action given "skill and experience of the

attorneys”). I have been hired at my then-hourly rate by individual and institutional clients in the past for advice and representation in litigation.

17. My firm has represented clients in ERISA actions all over the country, including district courts in New York, Connecticut, Delaware, Illinois, Iowa, Colorado, Georgia, Arizona, and Texas. I am familiar with the law firms that represent plaintiffs in ERISA class actions. I am not aware of any attorney located in the Middle District of Florida who regularly represents employees or retirees in ERISA class actions.

18. At the time that FJWW agreed to represent Plaintiffs in this matter, I anticipated based on prior experience that the lawsuit would be lengthy, hard-fought and expensive. I knew that there was a risk that the Plaintiffs and the Class could recover nothing as a result of an adverse decision by the Court on the merits or a procedural issue. In that case, Class Counsel would receive no fees and would lose whatever they had advanced in expenses. Based on my experience in other ESOP cases, I knew that Class Counsel would have to advance significant case expenses, primarily for expert witnesses.

19. Because I was required to devote considerable time – in excess of 600 hours – to litigate this case, I was prevented from working on other matters.

20. FJWW had no prior relationship with the Plaintiff or proposed Class Representatives in this action. FJWW does not represent them in any other matters, and I do not anticipate that FJWW will represent them in the future.

21. Class counsel have incurred \$62,510.46 in litigation expenses. Class counsel would not have been reimbursed for these expenses unless they were successful in obtaining a judgment or a settlement.

22. As shown in the itemized table below, FJWW has expended a total of \$30,608.87 in necessary expenses in the litigation of this matter, which have been invoiced and recorded in our accounting system through November 30, 2021.

These expenses are the same types of expenses that we charge fee paying clients.

FJWW's litigation expenses are summarized below:

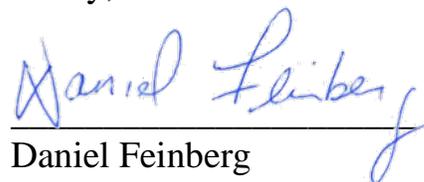
Class Notice	1,604.65
Court documents	22.50
Court Fees	150.00
eDiscovery	3,740.67
Expert	1,577.50
Mediation	19,415.83
Overnight Delivery	497.14
Process Server	1,380.00
Travel - Lodging	737.37
Travel – Meals	319.87
Travel – Transportation	1,163.34
Grand Total	\$ 30,608.87

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

Executed on December 15, 2021 in Berkeley, CA.


Daniel Feinberg