

1 Gary F. Urman (AZ 11748)

gurman@dmyl.com

2 **DECONCINI MCDONALD YETWIN & LACY, P.C.**

2525 East Broadway, Suite 500

3 Tucson, Arizona 85716

4 Telephone: 520-322-5000

Facsimile: 520-322-5585

5 *Attorneys for Class Representative DeKalb County*

6 *Pension Fund and Liaison Counsel for the Class*

7 Lubna Faruqi (*Admitted pro hac vice*)

8 Robert W. Killorin (*Admitted pro hac vice*)

9 James M. Wilson, Jr. (*Admitted pro hac vice*)

**FARUQI & FARUQI, LLP**

10 685 Third Avenue, 26th Floor

New York, NY 10017

11 Telephone: 212-983-9330

12 Facsimile: 212-983-9331

Email: lfaruqi@faruqilaw.com

13 rkillorin@faruqilaw.com

14 jwilson@faruqilaw.com

15 *Attorneys for Class Representative DeKalb County*

16 *Pension Fund and Lead Counsel for the Class*

17 **UNITED STATES DISTRICT COURT  
DISTRICT OF ARIZONA**

18 David G. Lowthorp, Individually And On  
19 Behalf Of All Others Similarly Situated,

20 Plaintiff,

21 V.

22 Mesa Air Group, Inc.; Jonathan G. Ornstein;  
23 Michael J. Lotz; Daniel J. Altobello; Ellen  
24 N. Artist; Mitchell Gordon; Dana J.  
25 Lockhart; G. Grant Lyon; Giacomo Picco;  
26 Harvey Schiller; Don Skiados; Raymond  
27 James & Associates, Inc.; Merrill Lynch,  
28 Pierce, Fenner & Smith Incorporated; Cowen  
and Company, LLC; Stifel, Nicolaus &  
Company, Incorporated; and Imperial  
Capital, LLC,

Defendants.

No. 20-00648-PHX-MTL

**DECLARATION OF JAMES M.  
WILSON, JR. IN SUPPORT OF CLASS  
REPRESENTATIVE'S MOTION FOR  
FINAL APPROVAL OF CLASS  
ACTION SETTLEMENT AND LEAD  
COUNSEL'S MOTION FOR AN  
AWARD OF ATTORNEYS' FEES,  
REIMBURSEMENT OF EXPENSES,  
AND AN AWARD TO LEAD  
PLAINTIFF**

1 I, James M. Wilson, Jr., declare as follows:

2 1. I am a member in good standing of the bar of the State of New York and am  
3 admitted *pro hac vice* in this Court. I am a partner in the law firm of Faruqi & Faruqi, LLP  
4 (the “Faruqi Firm” or “Lead Counsel”), which represents Class Representative DeKalb County  
5 Pension Fund (“Class Representative,” “Lead Plaintiff,” or “DeKalb”) and the putative Class in  
6 the above-captioned securities class action pending in this Court (the “Action”).<sup>1</sup> I have been  
7 actively involved in the prosecution of this Action and have personal knowledge of the matters  
8 set forth herein based upon my close supervision and participation in the Action. If called  
9 upon, I could and would competently testify that the following facts are true and correct to the  
10 best of my knowledge.

11 **I. PRELIMINARY STATEMENT**

12 2. I respectfully submit this Declaration in support of Class Representative’s  
13 Motion for Final Approval of the Class Action Settlement (“Final Approval Motion” or “FA  
14 Mot.”), as well as Lead Counsel’s Motion for an Award of Attorneys’ Fees, Reimbursement of  
15 Expenses, and an Award to Lead Plaintiff (“Fee Motion” or “Fee Mot.”). Both motions are  
16 filed concurrently herewith.

17 3. Lead Plaintiff, on behalf of itself, and the putative Class, and Defendants Mesa  
18 Air Group, Inc. (“Mesa” or the “Company”), Jonathan G. Ornstein, Michael J. Lotz, Daniel J.  
19 Altobello, Ellen N. Artist, Mitchell Gordon, Dana J. Lockhart, G. Grant Lyon, Giacomo Picco,  
20 Harvey Schiller, and Don Skiados (collectively, the “Mesa Defendants”), Raymond James &  
21 Associates, Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Cowen and Company,  
22 LLC, Stifel, Nicolaus & Company, Incorporated, and Imperial Capital, LLC (collectively, the  
23 “Underwriter Defendants,” together with the Mesa Defendants, the “Defendants”) have  
24

25 <sup>1</sup> Unless otherwise noted, the following conventions are used herein: (i) all emphases are  
26 added; (ii) all internal citations and quotations are omitted; (iii) all capitalized terms have the  
27 meaning ascribed to them in the Stipulation of Settlement dated May 6, 2022 (“Stipulation” or  
28 “Stip.”), Doc. 124; (iv) “Rule(s)” refers to the Federal Rules of Civil Procedure; (v)  
“Settlement” refers to the settlement set forth in the Stipulation; and (vi) all references to the  
“Ewashko Declaration” or “Ewashko Decl.” are to the Declaration of Jack Ewashko Regarding  
(A) Mailing of the Notice Packet; (B) Publication of the Summary Notice; and (C) Report on  
Requests for Exclusion and Objections Received, filed herewith.

1 reached a proposed settlement of this Action for \$5,000,000 in cash that, if approved, will  
2 resolve all claims in the Action.

3 4. The terms of the Settlement are set forth in the Stipulation. The Court  
4 preliminarily approved the Stipulation by its Order dated October 28, 2022 (“Preliminary  
5 Approval Order”), Doc. 137, a true and correct copy of which is attached hereto as *Exhibit 1*.

6 5. This declaration sets forth the nature of the claims asserted, the procedural  
7 history of the Action, and the methods by which the Class was notified of the Settlement. It  
8 also demonstrates the reasons why the Settlement and the Plan of Allocation are fair,  
9 reasonable, and adequate, and why Lead Counsel’s application for attorneys’ fees,  
10 reimbursement of expenses, and an award for Lead Plaintiff should be approved.

11 6. While Lead Counsel believes that the allegations in the Action have substantial  
12 merit, Lead Counsel respectfully submits that the Settlement represents a favorable result for  
13 the Class.

14 7. The Settlement is the result of extensive arm’s-length and contentious settlement  
15 negotiations among experienced and capable counsel with a comprehensive understanding of  
16 the merits and value of the claims asserted. With the assistance of an experienced mediator,  
17 counsel met for a mediation session to vigorously debate the strengths and weaknesses of the  
18 claims and defenses in the Action. The parties came to an agreement in principle during the  
19 mediation session. Thereafter, Lead Counsel reviewed over 70,000 pages of confirmatory  
20 discovery and obtained responses to additional questions raised by Lead Counsel to confirm in  
21 good faith that the Settlement is fair, reasonable, and adequate to the Settlement Class. After  
22 the completion of this confirmatory discovery, the Parties engaged in negotiations over the  
23 following months to finalize the terms of the Stipulation. Lead Counsel’s ability to come to a  
24 compromise in light of the many complex issues present in this Action evidenced the skill of  
25 representation and the quality of the results.

26 8. Pursuant to the Preliminary Approval Order, beginning on November 18, 2022,  
27 the Notice of Pendency and Proposed Settlement of Class Action (“Notice”), and Proof of  
28 Claim and Release Form (“Claim Form”) (collectively, the “Notice Packet”) were mailed to

1 9,661 potential Class Members and nominees, and were made available on the designated  
2 settlement website, <http://mesasecuritiesclassaction.com/>, along with the Stipulation and  
3 Preliminary Approval Order. *See* Ewashko Decl. ¶¶ 2, 7, 9. The Summary Notice was timely  
4 posted by *GlobeNewswire* and published in *Investor's Business Daily* on November 28, 2022.  
5 *See id.* ¶ 8.

6 9. For over two years, Lead Counsel has successfully overcome the significant  
7 obstacles that this Action has presented and adeptly navigated the complicated issues of law  
8 and fact inherent to a securities class action. The Settlement provides an immediate and certain  
9 benefit to the Class considering the significant risks that a smaller recovery—or, indeed, no  
10 recovery at all—might be achieved after a trial and the likely appeals that would follow, which  
11 could prolong the Action for years and incur significant additional expenses. For these,  
12 reasons, and those set forth more fully below, Lead Counsel respectfully submits that the  
13 Settlement is in the best interests of the Class and should be approved as fair, reasonable, and  
14 adequate.

15 10. Lead Counsel also respectfully requests that the Court approve the Plan of  
16 Allocation for the Settlement proceeds, the award of attorneys' fees in the amount of  
17 \$1,250,000, plus accrued interest, and reimbursement of expenses in the amount of \$95,089.47,  
18 plus accrued interest. The fee award constitutes 25% of the Settlement Fund, which is in line  
19 with the amount of attorneys' fees awarded by courts in this Circuit and is reasonable in light  
20 of the relevant factors, including the quality of the representation, the complexity of the  
21 Action, and the risks of representing the Class in this Action. The expenses incurred by  
22 Plaintiff's Counsel were reasonable and necessary to prosecute this Action and to reach this  
23 favorable result for the Class.

## 24 **II. SUMMARY OF LEAD PLAINTIFF'S CLAIMS**

25 11. This Action arises out of Defendants' allegedly misleading statements and  
26 omissions that are alleged to violate Sections 11, 12(a)(2), and 15 of the Securities Act of 1933  
27 (the "Securities Act"), 15 U.S.C. §§ 77k, 77l(a)(2) and 77o. *See, e.g.*, Amended Class Action  
28 Complaint for Violations of the Federal Securities Laws ("AC"), Doc. 52.

1           12. Briefly, the AC alleges that Defendants made misleading statements and  
2 omissions in the registration statement and related prospectus (collectively, the “Registration  
3 Statement”) issued in connection with Mesa Air’s Initial Public Offering (“IPO”) that was  
4 commenced on or around August 9, 2018. *See id.* ¶¶ 1, 5-6.<sup>2</sup>

5           13. Defendants have denied and continue to deny each and all of the claims alleged  
6 by Lead Plaintiff and the Class in the Action. *See* Doc. 124 at 3-4.

### 7 **III. RELEVANT PROCEDURAL HISTORY**

8           14. This Action began on April 1, 2020, when the initial federal complaint was filed.  
9 Doc. 1.

10           15. Shortly before that complaint was filed, a securities class action was filed in  
11 Arizona state court against the same defendants on behalf of the same class of investors. *See*  
12 *City of Pittsburgh Comprehensive Municipal Pension Trust Fund, et al. v. Mesa Air Group,*  
13 *Inc., et al.*, Civ. No. CV2020-003927 (Ariz. Sup. Ct., Maricopa Cnty.) (“State Court Action”).

14           16. On June 22, 2020, the Court appointed DeKalb as Lead Plaintiff, Faruqi &  
15 Faruqi, LLP (the “Faruqi Firm”) as Lead Counsel, and DeConcini McDonald Yetwin & Lacy,  
16 P.C. (the “DeConcini Firm”) as Liaison Counsel. Doc. 33 at 4.

17           17. Plaintiff filed the AC on August 17, 2020, alleging that Mesa’s Registration  
18 Statement for its IPO contained material misstatements and omissions in violation of Sections  
19 11, 12(a)(2), and 15 of the Securities Act (15 U.S.C. §§ 77k, 77l(a)(2), 77o). Doc. 52. The  
20 Section 11 and 12(a)(2) claims also alleged that Defendants violated Items 303 (17 C.F.R. §  
21 229.303(a)(3)(ii)) and 503 (17 C.F.R. § 229.503(c)) by omitting adverse trends and risks from  
22 the Registration Statement. AC ¶¶ 1, 76, 86.

23           18. On October 1, 2020, Defendants moved to dismiss the AC and, in connection  
24 therewith, submitted a Notice of Incorporation by Reference and Request for Judicial Notice  
25 (“Request for Judicial Notice” or “RJN”). *See* Docs. 56-59. Lead Plaintiff responded in  
26 opposition to the motion to dismiss and RJN on November 16, 2020. Docs. 60-62.  
27 Defendants filed replies in support of their motion to dismiss and RJN on December 16, 2020.

28 <sup>2</sup> \_\_\_\_\_  
Unless otherwise noted, all “¶\_\_\_\_” references are to the AC.

1 Docs. 63-65. Both parties filed notices of supplemental authority in support of their respective  
2 positions on March 18, March 22, and April 22, 2021. Docs. 66-68.

3 19. The Court heard in-person oral argument on Defendants’ Motion to Dismiss and  
4 Request for Judicial Notice on July 15, 2021. Doc. 75.

5 20. On July 22, 2021, the Court issued an Order denying and granting in part  
6 Defendants’ motion to dismiss, and granting in part Defendants’ RJN to the extent described  
7 therein. Doc. 81 (“Motion to Dismiss Order” or “MTD Order”). The Court upheld Plaintiff’s  
8 claims that were premised on statements concerning Mesa’s aircraft maintenance. *See id.* at  
9 19-25. On the same date, the Court also set a Scheduling Conference for September 9, 2021.  
10 Doc. 82.

11 21. On August 30, 2021, the parties filed a Joint Proposed Case Management Report.  
12 Doc. 90. To prepare this Report, the Parties met and conferred numerous times, pursuant to  
13 Rule 26(f) and this Court’s rules. These sessions resulted in the exchange of numerous drafts  
14 due to the Parties’ disagreement over how the litigation should proceed. The main  
15 disagreement was whether Defendants should be permitted to file two motions for summary  
16 judgment, one of which would be filed early on the basis of negative causation and  
17 simultaneously limit discovery during the motion’s pendency. Specifically, Plaintiff argued  
18 that Defendants sought to bifurcate discovery into two phases: the first phase for class  
19 certification discovery and discovery related to Defendants’ negative causation defense; the  
20 second phase for broader merits discovery. Doc. 90 at 10-13, 20. Plaintiff opposed  
21 Defendants’ attempted bifurcation plan. *See id.* at 16-19.

22 22. The scheduling conference set by the Court was held on September 9, 2021,  
23 during which the parties argued their points contained in the Joint Case Management Report.  
24 Doc. 92. The Court thereafter issued a minute order denying Defendants’ proposed bifurcation  
25 plan, ordering that the case proceed on a customary class action track, and directing the Parties  
26 to meet and confer and file a supplemental Rule 26(f) report. Doc. 93.

27 23. The Parties filed a Supplemental Rule 26(f) Report on September 24, 2021. Doc.  
28 96. To prepare this supplemental report, the Parties once again met, conferred, and exchanged

1 drafts of it, as they still disagreed on the propriety of Defendants’ filing an early motion for  
2 summary judgment. *See id.* at 12, 16, 21.

3 24. A second Scheduling Conference was held on October 14, 2021, during which  
4 Defendants requested to build into the schedule allotted time to file their early summary  
5 judgment motion. Doc. 100.

6 25. The Court ultimately denied Defendants’ request and issued the Scheduling  
7 Order on October 15, 2021. Doc. 101. Thereafter, the Parties began to engage in discovery,  
8 which included the exchange of Rule 26 initial disclosures, and the service of interrogatories  
9 and document demands.

10 26. The Parties also negotiated a Joint Stipulation regarding Class Certification,  
11 which was filed on December 31, 2021. Doc. 108.

12 27. Defendants subsequently filed a Motion for Leave to File an Early Motion for  
13 Summary Judgment based on negative causation (“Motion for Leave”) on January 5, 2022,  
14 Docs. 109-10, which Lead Plaintiff opposed on January 19, 2022, Docs. 111-12.

15 28. On January 24, 2022, the Court granted the parties Joint Stipulation on Class  
16 Certification, and ordered that this action was certified to proceed as a class action pursuant to  
17 Rule 23 of the Federal Rules of Civil Procedure and shall consist of a “Class” of all individuals  
18 and entities that purchased or otherwise acquired Mesa’s securities pursuant and/or traceable to  
19 the Company’s initial public offering commenced on or around August 9, 2018, and were  
20 damaged thereby. Doc. 113.

21 29. On February 1, 2022, Defendants filed a Reply in support of their Motion for  
22 Leave. Docs. 116-18.

23 30. On March 1, 2022, The Court denied Defendant’s Motion for Leave. Doc. 120.

#### 24 **IV. THE SETTLEMENT**

##### 25 **A. Settlement Negotiations**

26 31. From the outset, Plaintiff’s Counsel has tirelessly navigated the complicated  
27 issues present in the Action. Prior to engaging in settlement negotiations, Plaintiff’s Counsel  
28 spent considerable time evaluating the facts and argument by thoroughly investigating the



1 relevant facts and law; drafting the AC; vigorously opposing Defendants' Motion to Dismiss  
2 and related briefing; vigorously opposing Defendant's bifurcation of discovery plan and related  
3 briefing; vigorously opposing Defendant's Motion for Leave to File an Early Motion for  
4 Summary Judgment and related briefing; serving discovery on Defendants and reviewing the  
5 discovery Defendants produced; negotiating and reaching an agreement on class certification;  
6 and preparing mediation statements and exhibits. With the benefit of this extensive  
7 investigation and comprehensive analysis of the factual and legal issues in this Action, the  
8 Parties entered settlement negotiations well-informed of the strengths and weaknesses of the  
9 claims and defenses asserted in this Action.

10 32. On March 2, 2022, the parties engaged in a mediation session before Jed D.  
11 Melnick of JAMS Mediation Services, a highly experienced securities litigation mediator, for  
12 an arm's-length mediation session. The mediation was part of an effort to explore possibilities  
13 for settlement.

14 33. The parties debated their positions and came to an agreement in principle during  
15 the mediation session, subject to Defendants providing Plaintiff with confirmatory discovery.

16 34. The confirmatory discovery following the mediation provided further evidence  
17 of the risks facing continued litigation. Defendants produced and Lead Counsel reviewed  
18 8,167 documents (totaling approximately 72,164 pages). The documents included, but were  
19 not limited to: Board and Board committees' meeting minutes and materials, pre-filing  
20 materials for the IPO, pre-IPO financial statements, maintenance support agreements, aircraft  
21 service agreements, internal emails concerning maintenance staffing and operations,  
22 organizational charts, and analyst reports.

23 35. Defendants also produced additional information in response to questions Lead  
24 Counsel had after reviewing the documents, which included, *inter alia*: internal maintenance-  
25 related labor cost increases reported by Mesa on August 9, 2019, including the amount and  
26 reason for each increase; increases in maintenance and higher internal labor costs and outside  
27 labor support costs reported by Mesa on August 9, 2019 and the reasons for such increases;  
28 documents reflecting the reasons for increased maintenance costs during Q3 2019; documents



1 evidencing increased costs due to the hiring of third-party contractors to help with  
2 maintenance; documents reflecting events unrelated to the maintenance-related challenged  
3 statements that impacted Mesa's performance during Q3 2019 and projections of lost revenue  
4 as a result of penalties imposed by American Airlines that were reported by Mesa on August 9,  
5 2019.

6 36. Taken together, the confirmatory discovery produced to Plaintiff supports  
7 Plaintiff's decision to settle and confirms the Settlement's fairness, adequacy, and  
8 reasonableness. Most significantly, the information produced confirms that it would be  
9 difficult for Plaintiff to tie the maintenance issues it alleged existed at the time of the IPO,  
10 which are the basis for the remaining claims, to the stock price declines in August 2019. That  
11 is, it underscored the significance of the risk that Plaintiff may be unable to overcome  
12 Defendants' negative causation defense, either at summary judgment or trial.

13 37. Following Lead Counsel's review of this confirmatory discovery, the Parties  
14 were able to negotiate the complete terms of the Settlement, which are memorialized in the  
15 Stipulation.

## 16 **B. Reasons for Settlement**

17 38. Although Lead Plaintiff and Lead Counsel strongly believe that the claims  
18 asserted in this Action are meritorious and that the evidence developed to date supports them,  
19 they recognize and acknowledge the substantial expense and duration of continued proceedings  
20 that would be necessary to prosecute the Action. Lead Plaintiff and Lead Counsel are also  
21 mindful of the inherent difficulty of proving claims under the federal securities laws and the  
22 possible defenses to the claims asserted in this Action, as well as the uncertainties presented by  
23 complex litigation.

24 39. Lead Plaintiff also acknowledges that, notwithstanding his ability to further  
25 develop factual support for his claims, there is a significant risk that the Court would rule in  
26 Defendants' favor on these issues at the summary judgment stage. Defendants have denied,  
27 and continue to deny, Lead Plaintiff's allegations, and would undoubtedly continue to  
28 vigorously oppose the Action and mount strong defenses were the Action to continue. The

1 information gleaned from the confirmatory discovery described above supports the decision to  
2 settle.

3 40. Defendants have maintained that they have a complete negative causation  
4 defense under Section 11(e) of the Securities Act. If Defendants successfully asserted this  
5 defense at summary judgment, or trial, the Class would have no damages. While Plaintiff  
6 believes that it would be able to overcome Defendants' negative causation defense, there is no  
7 guarantee that the Settlement Class would prevail and, even if it did, how the Court's rulings  
8 on this issue would affect damages.

9 41. Even if Lead Plaintiff's claims were to survive summary judgment, there is also a  
10 risk that the jury might be swayed by Defendants' theory of the case at trial, leaving the Class  
11 with very little recovery, or no recovery at all.

12 42. While Lead Plaintiff is prepared to prove the complex factual and legal issues in  
13 this Action at trial, there is a substantial risk that the jury would not have agreed with its theory  
14 of the case. For example, the parties fundamentally disagree about the amount of damages in  
15 this case should Plaintiff prove its claims, as made abundantly clear by all of the ink spilled  
16 over Defendants' negative causation defense. Damages are often reduced to a "battle of the  
17 experts," and a jury's reaction to conflicting expert testimony is unpredictable. Lead Plaintiff  
18 recognized the possibility that a jury could have been swayed by Defendants' experts and  
19 awarded little to no damages. Even if Lead Plaintiff were to prevail at trial, Defendants might  
20 have appealed the decision. The appeals process can go on for months or even years,  
21 significantly prolonging the Action and jeopardizing any recovery awarded to the Class at trial  
22 should Defendants be victorious.

23 43. Notwithstanding the risks to recovery posed by a trial in this Action, the trial  
24 process is lengthy, complicated, and would be taxing on the Court and the attorneys involved.

25 44. In contrast to the foregoing, the Settlement represents an immediate and certain  
26 benefit for the Class. Lead Counsel, having evaluated the substantial risk, time, and expenses  
27 required to prosecute this Action through trial and appeals, strongly believes that the  
28 Settlement is a favorable result for the Class.

1           **C.     The Settlement Terms**

2           45.     The Settlement, which the Court preliminarily approved, provides for the gross  
3 payment of \$5,000,000 to secure a settlement of the claims asserted in the Action against  
4 Defendants. If approved, the Settlement will finally resolve Lead Plaintiff's allegations against  
5 Defendants and release all Released Claims against them in the Action.

6           46.     Defendants have denied liability and any wrongdoing as part of the Settlement,  
7 and they vigorously maintain that they are not liable to the Class.

8           47.     All eligible Class Members who timely submit a valid Claim Form and are  
9 eligible to receive at least \$10.00 will receive a distribution from the Net Settlement Fund,  
10 which is the Settlement Fund minus administration expenses, Plaintiff's Counsel's fees and  
11 expenses, an award to Lead Plaintiff, and any Taxes and Tax Expenses. The Court will be  
12 asked to approve the distribution of the Net Settlement Fund at a future date, once the  
13 administration is completed.

14           48.     The Settlement provides an immediate and favorable recovery to the Class, who  
15 faced a significant risk of a much smaller recovery or no recovery at all. Given the  
16 complexities of the issues involved in the Action, Lead Plaintiff's entitlement to recovery  
17 would be correspondingly uncertain. Moreover, there is still a considerable dispute between  
18 the Settling Parties over whether Defendants violated the securities laws at all. This dispute  
19 would have resulted in further proceedings before the Court and would have required the  
20 expenditure of substantial additional judicial resources, time, and expenses. Given these and  
21 other difficulties facing the Class at this point in the litigation, the Settlement provides a  
22 favorable guaranteed recovery.

23           49.     Based on this declaration and for the reasons set forth in the accompanying  
24 memoranda, Lead Plaintiff respectfully submits that the terms of the Settlement and the Plan of  
25 Allocation are fair, reasonable, and adequate.

1 **V. THE COURT’S PRELIMINARY APPROVAL ORDER AND LEAD**  
2 **PLAINTIFF’S DISSEMINATION OF NOTICE**

3 **A. Preliminary Approval Order**

4 50. On May 6, 2022, Lead Plaintiff filed the Preliminary Approval Motion, seeking  
5 preliminary approval of the Settlement, approval of the manner and content of the proposed  
6 notice, and scheduling of the Settlement Hearing. *See* Doc. 125.

7 51. On October 28, 2022, the Court issued the Preliminary Approval Order, (Doc.  
8 137) which:

- 9 a) Granted preliminary approval of the Stipulation and the Settlement set forth  
10 therein, subject to further consideration at the Settlement Hearing;
- 11 b) Scheduled a Settlement Hearing for April 6, 2023 at 9:00 a.m. to determine  
12 whether: (1) the proposed Settlement on the terms and conditions provided  
13 for in the Stipulation is fair, reasonable, and adequate and should be  
14 approved; (2) the proposed final Judgment as provided in the Stipulation  
15 should be entered; (3) the proposed Plan of Allocation for the proceeds of  
16 the Settlement is fair and reasonable and should be approved; (4) to consider  
17 Lead Counsel’s application for attorneys’ fees, reimbursement of expenses,  
18 and an award to Lead Plaintiff; and (5) to rule upon such other matters as the  
19 Court may deem appropriate;
- 20 c) Appointed A.B. Data, Ltd., (“A.B. Data”) as the Claims Administrator to  
21 supervise and administer the notice procedure as well as the processing of  
22 the claims, and appointed Huntington National Bank or its successor as the  
23 Escrow Agent to manage and administer the Settlement Fund for the benefit  
24 of the Class;
- 25 d) Approved the form and content of the Notice, Summary Notice, and Claim  
26 Form, and approved the plan for mailing, distribution, and/or publication of  
27 these documents;
- 28 e) Directed A.B. Data to cause a copy of the Notice and Claim Form to be

1 mailed by first class mail to the list of record holders of Mesa Air securities  
2 provided by the Company no later than November 18, 2022;

3 f) Directed A.B. Data to cause copies of the Stipulation and its exhibits, the  
4 Preliminary Approval Order, the Notice, and the Claim Form, to be posted on  
5 the Settlement's website no later than November 18, 2022;

6 g) Directed A.B. Data to cause the Summary Notice to be posted by  
7 *GlobeNewswire* and published in *Investor's Business Daily* no later than  
8 December 2, 2022;

9 h) Directed Lead Counsel to serve on Defendants' Counsel and file with the  
10 Court proof of such mailing and publication no later than March 30, 2023;

11 i) Established procedures and deadlines for Class Members to object to the  
12 Settlement, Plan of Allocation, award of attorneys' fees, expenses, or Lead  
13 Plaintiff's award and to appear at the Settlement Hearing; and

14 j) Established procedures and deadlines for Class Members to submit Claim  
15 Forms or seek exclusion.

16 **B. Notice**

17 52. Pursuant to the Preliminary Approval Order, Lead Counsel is serving on  
18 Defendants' Counsel and filing with the Court the Ewashko Declaration, concurrently  
19 herewith. The Ewashko Declaration sets forth the efforts undertaken by A.B. Data to mail the  
20 Notice and Claim Form to Class Members, publish the Summary Notice, and establish the  
21 website and toll-free telephone line.

22 53. As detailed in the Ewashko Declaration, beginning on November 18, 2022, A.B.  
23 Data mailed or caused to be mailed a total of 9,661 Notice Packets to potential Class Members  
24 and nominees. *See Ewashko Decl.* ¶¶ 2, 7. The Summary Notice was posted by  
25 *GlobeNewswire* and published in *Investor's Business Daily* on November 28, 2022. *See id.*  
26 ¶ 8.

27 54. Additionally, A.B. Data established a telephone helpline to accommodate  
28 potential Class Members who have questions about the Settlement. *See id.* ¶ 10.

1           55.     A.B. Data also set up the website, <http://mesasecuritiesclassaction.com/>, to  
2 provide information about the proposed Settlement to Class Members and others. *See id.* ¶ 9.  
3 The website makes available for viewing and downloading important documents, including the  
4 Notice, Claim Form, Preliminary Approval Order, and the Stipulation. *See id.* The website  
5 also lists the exclusion, objection, and claim filing deadlines as well as the date and time of the  
6 Settlement Hearing. *See id.*

7           56.     As required by Rule 23 of the Federal Rules of Civil Procedure, due process, and  
8 the Private Securities Litigation Reform Act of 1995 (“PSLRA”), the Notice: (a) described the  
9 nature of the claims asserted in the Action; (b) included the case caption; (c) included a  
10 definition of the Settlement Class; (d) summarized the Parties’ reasons for entering into the  
11 Settlement; (e) listed the name, telephone number, and address for Lead Counsel; (f) disclosed  
12 that Lead Counsel intends to seek attorneys’ fees of up to 25% of the Settlement Fund, plus  
13 reimbursement of expenses not to exceed \$100,000, and an award to Lead Plaintiff not to  
14 exceed \$10,000; (g) provided the date, time, and location of the Settlement Hearing; (h)  
15 advised Settlement Class Members of their right to appear at the Settlement Hearing and  
16 instructed them that the date may change; (i) advised Class Members of their right to exclude  
17 themselves from the Class and the binding effect of doing so; (j) provided the deadline and  
18 procedure for opting out of or opposing the Settlement, Plan of Allocation, or award of  
19 attorneys’ fees and expenses; (k) explained the consequences of remaining in the Settlement  
20 Class; (l) provided the manner in which to obtain more information, including the address for  
21 the designated website; and (m) explained how to access the case docket at the courthouse or  
22 on PACER. *See Ewashko Decl., Ex. A at 4-13.*

### 23           **C.     Reaction of the Class**

24           57.     The Notice provides that objections to the Settlement, Plan of Allocation, and/or  
25 the application for attorneys’ fees, expenses, and award for Lead Plaintiff must be received no  
26 later than March 17, 2023. *See Ewashko Decl., Ex. A at 9.*

27           58.     Although 9,661 Notices have been mailed to potential Class Members and  
28 nominees (*see Ewashko Decl. ¶ 7*), as of this filing, no requests for exclusion or objections to

1 the Settlement have been received. Additionally, no objections to the Plan of Allocation, the  
2 attorneys' fee award, Lead Plaintiff's award, or the requested reimbursement of expenses have  
3 yet been received. *See id.* ¶¶ 8-9.

4 59. If any objections or requests for exclusion are received, they will be addressed in  
5 Lead Plaintiff's reply papers.

6 **D. Plan of Allocation**

7 60. Pursuant to the Preliminary Approval Order, and as explained in the Notice, all  
8 Class Members who wish to participate in the Settlement must submit a Claim Form with  
9 supporting documentation to A.B. Data so that it is postmarked or submitted electronically no  
10 later than March 7, 2023. *See Ewashko Decl., Ex. A at 6.*

11 61. As set forth in the Notice, all Class Members who timely file a valid Claim Form  
12 and whose *pro rata* share of the Net Settlement Fund amounts to \$10.00 or more will receive a  
13 distribution of the Settlement proceeds, after deduction of, *inter alia*, attorneys' fees and  
14 expenses and taxes incurred on the Settlement Fund. *See id.* at 11-13. The distribution will be  
15 made in accordance with the Plan of Allocation set forth and described in detail in the Notice.  
16 *See id.*

17 62. The objective of the Plan of Allocation is to equitably distribute the Net  
18 Settlement Fund among Authorized Claimants who suffered economic loss as a result of  
19 Defendants' alleged misconduct as opposed to losses caused by market or industry factors not  
20 related to the allegations. *See id.*

21 63. Under the Plan of Allocation, the Claims Administrator will calculate each  
22 Authorized Claimant's Recognized Loss, as explained in the Notice. *See id.* The calculation  
23 of a Recognized Loss will depend upon several factors, including when Mesa shares were  
24 purchased, for what price, and, if sold, when. *See id.* In order to have a Recognized Loss  
25 under the Plan of Allocation, Authorized Claimants must have held through the date of the  
26 corrective disclosure, August 9, 2019. *See id.* The Claims Administrator will use the  
27 Recognized Loss formula to determine each Authorized Claimant's *pro rata* share to  
28 proportionately allocate the Net Settlement Fund among the Authorized Claimants. *See id.*



1           64. The Plan of Allocation was formulated with the assistance of Lead Plaintiff's  
2 damages consultant, and it tracks the theory of damages alleged in the AC. It was also  
3 reviewed and approved by A.B. Data, a claims administrator with substantial experience in  
4 claims administration.

5           65. The terms of the Plan of Allocation were fully disclosed in the Notice which was  
6 mailed to thousands of potential Class Members and nominees and made available on the  
7 Action's designated website beginning on November 18, 2022. *See Ewashko Decl.* ¶¶ 2, 7, 9.  
8 To date, there have been no objections to the Plan of Allocation; and thus, Lead Plaintiff  
9 respectfully submits that it is fair, reasonable, and adequate and should be approved by the  
10 Court.

## 11 **VI. LEAD COUNSEL'S APPLICATION FOR AN AWARD OF ATTORNEYS' FEES** 12 **AND REIMBURSEMENT OF EXPENSES**

### 13 **A. Attorneys' Fees**

14           66. Plaintiff's Counsel has represented the Class on a wholly contingent basis for  
15 over two years. Plaintiff's Counsel has received no payment for its services or the expenses  
16 incurred in prosecuting this Action against Defendants and negotiating the Settlement.  
17 Throughout this time, Plaintiff's Counsel's dedication to recovering a favorable result for the  
18 Class has been expensive and challenging.

19           67. The Notice informed Class Members that Lead Counsel will apply for an award  
20 of attorneys' fees up to 25% of the Settlement Fund and reimbursement of expenses not to  
21 exceed \$100,000. *See Ewashko Decl., Ex. A at 3.*

22           68. Lead Counsel requests that the Court award a fee of 25% of the Settlement Fund,  
23 or \$1,250,000 plus accrued interest.<sup>3</sup>

24           69. As discussed in the Fee Motion, filed concurrently herewith, the requested fee is  
25 in line with the Ninth Circuit's benchmark for fee awards of 25% of the common fund and is  
26

---

27 <sup>3</sup> Lead Counsel's request for interest accrued on the fee and expense amounts is limited to  
28 the interest or income earned on those amounts between the time the Settlement Amount was  
deposited into the Escrow Account to the time the fees and expenses are permitted to be  
disbursed.

1 fair, adequate, and reasonable in this Action. In light of the favorable result achieved for the  
2 Class, the skill required, the quality of work performed, and the risk of pursuing claims on a  
3 contingency basis, Lead Counsel respectfully submits that a fee of 25% of the Settlement Fund  
4 is justified and should be approved.

5 70. Based on Lead Plaintiff's consulting damages expert's analysis, it is estimated  
6 that if Class Members submit claims for 100% of the shares eligible for distribution, the  
7 average distribution per share of common stock will be approximately \$0.51 before deduction  
8 of Court-approved fees and expenses. Based on the Class's maximum losses arising from  
9 Defendants' alleged misconduct, the damages per share of common stock would be  
10 approximately \$9.58. Thus, the \$5,000,000 Settlement Amount will recover approximately  
11 5.3% of the maximum potential damages available in this Action (assuming all claims and  
12 damages were proven), and approximately 16.6% of the maximum potential damages if  
13 Plaintiff was able to overcome Defendants' negative causation defense not premised on lack of  
14 stock price reaction. As explained in the Final Approval and Fee Motions, this is well within  
15 the range of court-approved recoveries in complex securities class actions such as this. Based  
16 on Defendants' adamant denial of any liability, as well as the substantial time and expense of  
17 continued litigation, this Settlement Amount represents a favorable recovery for the Class.

18 71. Lead Counsel's expertise and persistence have been vital to obtaining this result  
19 for the Class. As set forth in its firm resume, attached as *Exhibit 2* hereto, the Faruqi Firm is a  
20 nationally-recognized class action firm with extensive experience litigating and negotiating  
21 settlements as lead or co-lead counsel in complex securities class actions.

22 72. In order to reach a successful resolution of this Action, Lead Counsel was  
23 required to litigate at a high skill level because Defendants were also represented by highly  
24 reputable firms, Wilson Sonsini Goodrich & Rosati, Ricketts & Case LLP, Shearman &  
25 Sterling LLP, and Lewis Roca Rothgerber Christie LLP. Defense counsel fought vigorously  
26 for its clients throughout the Action and were formidable opponents.

27 73. As evidenced by the Faruqi Time Report, a true and correct copy of which is  
28 attached hereto as *Exhibit 3*, and the DeConcini Time Report, which is attached to the Urman

1 Declaration,<sup>4</sup> Plaintiff's Counsel have committed thousands of hours to litigating this Action  
2 for more than two years, from the initial investigations to this final resolution. Specifically,  
3 Plaintiff's Counsel have devoted 1,838.1 hours to this Action, which includes time spent, *inter*  
4 *alia*: (1) conducting an extensive investigation into the facts alleged in the Action, including  
5 thoroughly reviewing relevant publicly available information regarding the Company, as well  
6 as retaining a private investigator to conduct an investigation that involved interviewing former  
7 Mesa employees as third parties; (2) conducting research for and briefing the lead plaintiff  
8 motion, as required by the PSLRA; (3) preparing a detailed amended complaint; (4) conducting  
9 complex legal research in connection with opposing the motion to dismiss and Request for  
10 Judicial Notice; (5) drafting briefs in opposition to the Motion to Dismiss; (6) negotiating and  
11 drafting the Joint Case Management Report and Supplemental Rule 26(f) Report, including  
12 researching and responding to Defendants' efforts to bifurcate discovery and to seek an early  
13 summary judgment motion on the sole issue of negative loss causation while reserving the  
14 right to move for another summary judgment motion later in the case on other merits issues;  
15 (7) preparing for and attending the hearing on the motion to dismiss and two contested  
16 scheduling conferences; (8) drafting briefs in opposition to Defendant's Motion for Leave to  
17 File an Early Motion for Summary Judgment; (8) consulting with damages experts; (9) drafting  
18 discovery requests to Defendants; (10) reviewing the discovery Defendants produced; (11)  
19 communicating with Lead Plaintiff throughout the Action; (12) preparing for the settlement  
20 negotiations, including drafting detailed mediation statements; (13) engaging in a mediation  
21 session; (14) reviewing confirmatory discovery thereafter and following up with Defendants to  
22 obtain additional information to ensure that the Settlement is fair, reasonable, and adequate;  
23 (15) negotiating with Defendants after the session to finalize the Stipulation; (16) drafting the  
24 settlement Stipulation, Notice, and related materials; (17) drafting the preliminary approval  
25 motion papers and attending the preliminary approval hearing; and (18) drafting the Final  
26 Approval Motion papers.

27  
28 <sup>4</sup> The "Urman Declaration" refers to the Declaration of Gary Urman in Support of Lead Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses, filed herewith.

1           74. Based upon the hours expended by Plaintiff's Counsel and the current billing  
2 rates for Plaintiff's Counsel's professionals, the total lodestar is \$1,257,537. The lodestar  
3 results in a negative multiplier where the fee requested by Lead Counsel on behalf of  
4 Plaintiff's Counsel in the amount of \$1,250,000 (plus accrued interest) is lower than Plaintiff's  
5 Counsel's lodestar.

6           75. Lead Counsel's time, set forth in *Exhibit 3*, is taken from daily time records  
7 regularly prepared and maintained by the Faruqi Firm in the ordinary course of business. I  
8 reviewed the firm's time records in connection with the preparation of this declaration. The  
9 purpose of this review was to confirm the accuracy, necessity for, and reasonableness of, the  
10 time committed to the litigation. As a result of this review, reductions were made to the time  
11 report in the exercise of billing judgment to eliminate time deemed duplicative, excessive, or  
12 inadequately described, or time that pertained to the Fee Motion. As a result of this review, I  
13 believe that the time reflected in the Faruqi Firm's lodestar calculation is reasonable and was  
14 necessary for the effective and efficient prosecution and resolution of the litigation. Lead  
15 Counsel's task-based itemized statement of attorneys' fees sought required by Local Rule  
16 54.2(d) is also submitted herewith as *Exhibit 3-A*, which Lead Counsel is requesting to file  
17 under seal for the reasons explained in the accompanying motion to seal.

18           76. The total number of hours reasonably and necessarily spent by Lead Counsel in  
19 this Action is 1,776.10 hours. Lead Counsel's hourly billing rates range from \$575 to \$950 for  
20 partners, \$425 to \$550 for associates, and \$250 to \$425 for paralegals. The total lodestar  
21 amount for attorney and support staff time, based on the Faruqi Firm's current rates, is  
22 \$1,234,662.50. The hourly rates for attorneys and support staff in the Faruqi Firm, included in  
23 *Exhibit 3*, are reasonable for the region and the expertise of the attorneys.

24           77. Pursuant to Local Rule 54.2(d)(4)(a), a brief description of the relevant  
25 qualifications and experience for each attorney for whom fees are claimed is set forth below.  
26 The case-related contributions of each attorney is illustrated on page 1 of *Exhibit 3*, as it sets  
27 forth how much time each attorney spent on each part of the litigation.

28           a. Nadeem Faruqi: Mr. Faruqi is a Managing Partner of the Faruqi Firm and

1 oversees all aspects of the firm's practice areas. He has over 30 years of experience in civil  
2 litigation, and has served as sole or co-lead counsel in many notable securities cases.  
3 Additional information about Mr. Faruqi's qualifications and experience is set forth in the  
4 Faruqi Firm Resume. *See Exhibit 2* at 13.

5           b. James M. Wilson, Jr.: Mr. Wilson is a Partner of the Faruqi Firm and Co-  
6 Chair of the firm's Securities Litigation Practice Group. He has over 20 years of experience in  
7 civil litigation and substantial experience representing investors in securities class actions in  
8 particular. Additional information about Mr. Wilson's qualifications and experience is set  
9 forth in the Faruqi Firm Resume. *See Exhibit 2* at 17-18.

10           c. Robert W. Killorin: Mr. Killorin is a Partner of the Faruqi Firm, Co-Chair  
11 of the firm's Securities Litigation Practice Group, and a member of the firm's Institutional  
12 Investor Practice Group. He has over 20 years of experience in civil litigation, and has focused  
13 much of his career representing investors in shareholder merger and securities litigation.  
14 Additional information about Mr. Killorin's qualifications and experience is set forth in the  
15 Faruqi Firm Resume. *See Exhibit 2* at 18-19.

16           d. Katherine M. Lenahan: Ms. Lenahan is a Partner of the Faruqi Firm. She  
17 has over 9 years of experience representing investors in securities class action litigation.  
18 Additional information about Ms. Lenahan's qualifications and experience is set forth in the  
19 Faruqi Firm Resume. *See Exhibit 2* at 23.

20           e. Thomas Papain: Mr. Papain is an associate of the Faruqi Firm, where he  
21 focuses his practice on securities litigation. Mr. Papain has over 9 years of experience in civil  
22 litigation. Additional information about Mr. Papain's qualifications and experience is set forth  
23 in the Faruqi Firm Resume. *See Exhibit 2* at 27.

24           f. Maxwell Michael: Mr. Michael was an associate of the Faruqi Firm  
25 during this Action's pendency. He earned his J.D. from the University of Los Angeles School  
26 of Law in 2018 with specializations in Mergers and Acquisitions and Securities Regulation.  
27 During his time at the Faruqi Firm, Mr. Michael focused his practice on shareholder merger  
28 and securities litigation.

1 g. Cristina Paneque: Ms. Paneque was an associate of the Faruqi Firm during  
2 this Action's pendency. She earned her J.D. from Boston College Law School in 2016.  
3 During her time at the Faruqi Firm, Ms. Paneque focused her practice on securities litigation.

4 **B. Costs and Expenses**

5 78. The expenses incurred by Lead Counsel in the prosecution of this Action are set  
6 forth in the accompanying Expense Report from the Faruqi Firm, a true and correct copy of  
7 which is attached hereto as *Exhibit 4*. In total, Plaintiff's Counsel seeks an award of expenses  
8 in the amount of \$95,089.47.

9 79. The Faruqi Firm's Expense Report provides that Lead Counsel has incurred  
10 \$93,089.47 in expenses, and estimates that it will incur another \$2,000 in connection with  
11 transportation, lodging, and meals for the Settlement Hearing.

12 80. The expenses in the Expense Report are taken from the books and records of the  
13 Faruqi Firm maintained in the ordinary course of business. The books and records are  
14 prepared from expense vouchers, check records, and other such documents. I reviewed the  
15 Faruqi Firm's expense records in connection with the preparation of this declaration. The  
16 purpose of this review was to confirm the accuracy, necessity for, and reasonableness of, the  
17 litigation expenses and remove any expenses that did not meet these criteria. As a result of this  
18 review, I believe that the expenses reflected in the Faruqi Firm's Expense Report are  
19 reasonable and were necessary for the effective and efficient prosecution and resolution of this  
20 Action and are the type that would normally be charged to a fee-paying client in the private  
21 legal marketplace.

22 81. Lead Counsel seeks an award of \$95,089.47 as reimbursement of expenses and  
23 charges incurred in connection with the prosecution of the Action, which includes \$2,000 in  
24 expenses that Plaintiff's Counsel expects to incur in connection with travel for the Settlement  
25 Hearing. In the event Plaintiff's Counsel incurs less than \$2,000 in travel expenses, Plaintiff's  
26 Counsel will reduce its request for reimbursement accordingly.

27 82. The following is additional information regarding certain of these expenses:

28 (a) **Consultants:** \$42,843

1 (i) Crowninshield Financial Research, Inc. (“CFR”): \$31,603.00.  
2 Lead Counsel retained the services of CFR, an economic consulting firm, including Dr. Steven  
3 P. Feinstein (“Dr. Feinstein”), to provide economic analysis. Dr. Feinstein submitted a  
4 declaration that Lead Plaintiff filed with its opposition to Defendants’ Motion for Leave to  
5 explain the economic analysis applied to determine loss causation, evaluate negative causation,  
6 and compute Section 11 damages. Doc. 112. Dr. Feinstein’s credentials are set forth in his  
7 declaration, which can be found at Doc. 112-1. CFR also provided a damages analysis in  
8 connection with the mediation, and helped to prepare the Plan of Allocation that is set forth in  
9 the Notice. CFR’s invoices can be found in *Exhibit 4-A* hereto.

10 (ii) Stanford Consulting Group, Inc. (“SCG”): \$7,040. Lead Counsel  
11 retained SCG, a well-respected economic consulting firm, to provide preliminary economic  
12 analysis for this case. SCG’s invoice can be found in *Exhibit 4-A* hereto.

13 (iii) Kevin Jewell: \$4,200. Lead Counsel retained Mr. Jewell, an  
14 economist, to provide preliminary economic analysis for this case. Mr. Jewell’s invoice can be  
15 found in *Exhibit 4-A* hereto.

16 (b) **Investigator:** L.R. Hodges & Associates, Ltd. (“LRH&A”): \$20,298.25.  
17 LRH&A provided investigative services to Lead Counsel, expending numerous hours  
18 researching, identifying, and confirming the employment status of prospective witnesses, and  
19 conducting interviews with third-party witnesses thought to have relevant information about  
20 key issues. LRH&A also prepared thorough interview summaries and participated in several  
21 calls with Lead Counsel. LRH&A’s invoice can be found in *Exhibit 4-B* hereto.

22 (c) **Mediation:** Jed D. Melnick of JAMS: \$12,160.46. The parties retained  
23 Mr. Melnick for the mediation, which in Lead Counsel’s view was necessary to reach the  
24 Settlement. JAMS invoices can be found in *Exhibit 4-C* hereto.

25 (d) **Online Legal Research** (Bloomberg Law and Westlaw): \$5,198.34.

26 (i.) Bloomberg Law: \$3,860. Lead Counsel primarily uses Bloomberg  
27 Law for docket searches and court document retrieval, company-specific news searches, and  
28 key-word searches in the SEC’s Edgar database. Bloomberg Law charges clients a set fee per



1 transaction. Prior to permitting any search that will incur a charge, Bloomberg Law prompts  
2 the user to input a case name to track the charge. The Faruqi Firm is able to generate the  
3 transaction history for each case to determine what charges were for a case. **Exhibit 4-D**  
4 attached hereto is a transaction chart listing the charges attributed to this matter.

5 (ii.) Westlaw: \$1,148.34. Lead Counsel primarily uses Westlaw for  
6 case law and statutory research. Lead Counsel has a monthly subscription with Westlaw  
7 whereby the Faruqi Firm pays a pre-negotiated fee each month for access to Westlaw's  
8 database. Prior to conducting any searches, Westlaw prompts the user to attribute the search to  
9 a specific case so that the searches may be tracked. When preparing the monthly subscription  
10 bill, Westlaw includes the actual monetary charges for each case and then applies subscription-  
11 based discounts to those charges. The percentage of the discount applies varies by month  
12 based upon the amount of the gross monthly fees. The charges for this matter are set forth in  
13 **Exhibit 4-E**.

14 (e) **Documents and Transcripts from the State Court Action:** \$652.73.  
15 Lead Counsel followed the State Court Action closely because it involves the same proposed  
16 class of investors and allegations. Thus, any developments in that case could affect Plaintiff  
17 and the Class in this Action. As a result, Lead Counsel purchased certain documents and  
18 orders filed in the State Court Action, as well as transcripts of relevant hearings to determine  
19 whether there was any need for Plaintiff to, for example, intervene in the State Court Action to  
20 protect the Class's rights. Receipts for the documents and orders purchased are set forth in  
21 **Exhibit 4-F**, while the transcript purchases are listed along with other court reporting expenses  
22 in **Exhibit 4-H**.

23 83. The remainder of Lead Counsel's expenses, \$13,936.69, reflect routine and  
24 typical expenditures incurred during litigation, including other filing fees, court reporting fees,  
25 postage, travel, meals, and eDiscovery database hosting. All of these expenditures are the  
26 types of expenses incurred in similar class actions of this size and would be billed to a fee-  
27 paying client. **Exhibits 4-G, 4-H, 4-I, 4-J, and 4-K** describe these charges in further detail and  
28 contain the relevant invoices and receipts.

1           84.     The total expenses, \$95,089.47, are less than the \$100,000 in potential expenses  
2 that the Notice informed the Class may be incurred. Lead Counsel respectfully submits that  
3 these expenses are reasonable in light of the pace and duration of the Action and were  
4 necessarily incurred for its successful resolution. Lead Counsel understood that it might not  
5 recover any expenses in the event the Action was dismissed, and thus took steps to minimize  
6 costs wherever possible without jeopardizing its duty to zealously represent the Class.

7           **C.     Award for Lead Plaintiff**

8           85.     Lead Counsel also respectfully requests that the Court grant an award in the  
9 amount of \$5,382.18 to Lead Plaintiff, to reimburse Lead Plaintiff for its service as  
10 representative of the Class in this Action.

11           86.     As set forth in the Declaration of Edmund J. Wall, attached hereto as *Exhibit 5*,  
12 Lead Plaintiff has taken its role as representative of the Class very seriously. Over the course  
13 of more than two years, most of which took place during a global pandemic, it has dedicated  
14 over 50 hours of its time to this Action by: (i) engaging in regular communications with Lead  
15 Counsel; (ii) reviewing documents filed and/or prepared in this Action; (iii) reviewing and  
16 responding to written discovery requests and producing discovery documents and information;  
17 and (iv) consulting with counsel and authorizing the settlement of this Action. *See Ex. 5.*

18           87.     Thus, Lead Plaintiff has actively and effectively complied with the numerous  
19 demands that arose during the litigation and settlement of this Action. The types of activities  
20 that Lead Plaintiff has engaged in are precisely the type of efforts that courts have found  
21 support an award to class representatives. Because Lead Plaintiff has played an integral role in  
22 this Action, Lead Counsel respectfully submits that it should be reimbursed for the time and  
23 effort it has devoted to actively representing the Class in this Action.

24           88.     As required by Local Rule 54.2(c)(3)(K), Plaintiff has been a client of the Faruqi  
25 Firm for about six years. The Faruqi Firm has monitored DeKalb's investment portfolio since  
26 2017 and represents DeKalb in this and other securities class actions, including *In re Allergan*  
27 *plc Sec. Litig.*, No. 18 Civ. 12089 (CM)(GWG) (S.D.N.Y.). Mr. Wilson and Mr. Killorin have  
28 represented DeKalb in multiple securities litigations since 2007.

1 **VII. LIST OF EXHIBITS**

2 89. Attached hereto as *Exhibit 1* is a true and correct copy of the Court’s Preliminary  
3 Approval Order dated October 28, 2022.

4 90. Attached hereto as *Exhibit 2* is a true and correct copy of the Faruqi Firm’s  
5 resume.

6 91. Attached hereto as *Exhibit 3* is a true and correct copy of the Faruqi Firm’s Time  
7 Report.

8 92. Attached hereto as *Exhibit 3-A* is a true and correct copy of the Faruqi Firm’s  
9 task-based itemized statement of attorneys’ fees, which Lead Counsel seeks to file under seal  
10 for the reasons set forth in the accompanying motion to seal.

11 93. Attached hereto as *Exhibit 4* is a true and correct copy of the Faruqi Firm’s  
12 Expense Report.

13 94. Attached hereto as *Exhibits 4-A through 4K* are further details of the expenses  
14 Lead Counsel incurred in this action, along with the relevant invoices and receipts. Lead  
15 Counsel seeks to file certain of these exhibits under seal with redactions, for the reasons set  
16 forth in the accompanying motion to seal.

17 95. Attached hereto as *Exhibit 5* is a true and correct copy of the Declaration of  
18 Edmund J. Wall, Representative and Chairman of the DeKalb County Pension Fund, in  
19 Support of: (I) Class Representative’s Motion for Final Approval of Class Action Settlement;  
20 and (II) Lead Counsel’s Motion for Attorneys’ Fees, Expenses, and an Award to Lead Plaintiff.

21 96. Attached hereto as *Exhibit 6* is the Statement of Consultation required by Local  
22 Civil Rule 54.2(d)(1).

23 97. Attached hereto as *Exhibit 7* is a Statement of Fee Agreement required by Local  
24 Civil Rule 54.2(d)(2).

25 **VIII. CONCLUSION**

26 98. Lead Counsel respectfully submits that the Settlement should be approved as fair,  
27 reasonable, and adequate; that the Plan of Allocation should be approved as fair, reasonable,  
28 and adequate; that attorneys’ fees in the amount of 25% of the Settlement Fund, or \$1,250,000

1 plus accrued interest, should be approved as fair and reasonable; that the expenses in the  
2 amount of \$95,089.47 plus accrued interest, should be reimbursed in full; and that Lead  
3 Plaintiff should be granted an award in the amount of \$5,382.18 for the time and effort it put  
4 forth representing the putative Class.

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

7 Dated: February 10, 2023

/s/ James M. Wilson, Jr.  
James M. Wilson, Jr.

8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

# **EXHIBIT 1**

## **Preliminary Approval Order**

1 **WO**

2

3

4

5

6

**IN THE UNITED STATES DISTRICT COURT**

7

**FOR THE DISTRICT OF ARIZONA**

8

9 David G. Lowthorp,

No. CV-20-00648-PHX-MTL

10

Plaintiff,

**ORDER**

11

v.

12

Mesa Air Group Incorporated, et al.,

13

Defendants.

14

15 WHEREAS a consolidated class action is currently pending before the Court  
16 entitled *Lowthorp v. Mesa Air Group Incorporated, et al.*, No. CV-20-00648-PHX-MTL  
17 (D. Ariz.) (the “Litigation”);

18 WHEREAS, the Court has reviewed the parties’ Stipulation and Agreement of  
19 Settlement (the “Stipulation”) (Doc. 124), the Class Representative’s Unopposed Motion  
20 for Preliminary Approval of Class Action Settlement and Memorandum of Points and  
21 Authorities in Support (the “Unopposed Motion”) (Doc. 125), the Class Representative’s  
22 Reply in Support of Class Representative’s Unopposed Motion for Preliminary Approval  
23 of Class Settlement (Doc. 126), and all accompanying exhibits to each respective filing;

24 WHEREAS the parties to the Stipulation have consented to the entry of this order;

25 WHEREAS all capitalized terms used in this order that are not otherwise defined  
26 herein are defined as in the Stipulation.

27

**IT IS ORDERED:**

28

1. The Court has reviewed the Stipulation and does hereby preliminarily find,

1 pursuant to Fed. R. Civ. P. 23(e)(1), that the Court will likely be able to approve the  
2 proposed Settlement as fair, reasonable, and adequate under Fed. R. Civ. P. 23(e)(2),  
3 subject to further consideration at the Settlement Hearing described below.

4 2. Excluded from the previously certified class is any Person who would  
5 otherwise be a Settlement Class Member but who timely and validly seeks exclusion from  
6 the Settlement Class, and validly excludes themselves therefrom.

7 3. An in-person hearing (the “Settlement Hearing”) pursuant to Rule 23(e) of  
8 the Federal Rules of Civil Procedure is hereby scheduled to be held before the Court on  
9 April 6, 2023, at 9:00 a.m. (Arizona time) for the following purposes:

10 (a) to determine whether the proposed Settlement is fair, reasonable, and adequate  
11 and should be approved by the Court;

12 (b) to determine whether the proposed Judgment as provided under the Stipulation  
13 should be entered, and to determine whether the release by the Settlement Class of  
14 the Released Claims, as set forth in the Stipulation, should be provided to the  
15 Released Defendant Parties;

16 (c) to determine whether the proposed Plan of Allocation for the proceeds of the  
17 Settlement is fair and reasonable and should be approved by this Court;

18 (d) to consider Lead Counsel’s application for an award of attorneys’ fees and  
19 expenses (which may include an application for an award to Lead Plaintiff for its  
20 reasonable costs and expenses directly related to its representation of the Settlement  
21 Class, pursuant to 15 U.S.C. § 77z-1(a)(4)); and

22 (e) to rule upon such other matters as the Court may deem appropriate.

23 4. The Court reserves the right to approve the Settlement with or without  
24 modification and with or without further notice to the Settlement Class of any kind. The  
25 Court further reserves the right to enter the Judgment approving the Settlement regardless  
26 of whether it approved the Plan of Allocation or awarded attorneys’ fees or expenses. The  
27 Court may also adjourn the Settlement Hearing or modify any of the dates herein without  
28 further individual notice to the members of the Settlement Class. Any such changes shall



1 be posted on the Claims Administrator’s website.\*

2 5. The Court approves the form, substance, and requirements of the Notice of  
3 Pendency and Proposed Settlement of Class Action (the “Notice”) and the Proof of Claim  
4 and Release form (the “Claim Form”), however, the parties shall alter the Notice and Claim  
5 Form to reflect the terms and dates set in this Order. (Docs. 124-2, 124-3.)

6 6. The Court approves the retention of A.B. Data, Ltd., the firm retained by  
7 Lead Counsel, as the Claims Administrator (the “Claims Administrator”).

8 7. The Court approves the appointment of Huntington National Bank or its  
9 successor as the Escrow Agent to manage and administer the Settlement Fund for the  
10 benefit of the Class (the “Escrow Agent”).

11 8. Not later than 7 days after the Court signs and enters this Order, Mesa shall  
12 provide and/or cause its transfer agent to provide to Lead Counsel transfer records in  
13 electronic searchable form, such as an Excel spreadsheet, containing the names and  
14 addresses of Persons who may have purchased or acquired Mesa Air Group Inc.’s (“Mesa”  
15 or the “Company”) securities pursuant and/or traceable to the Company’s IPO commenced  
16 on or around August 9, 2018. This information shall be kept confidential and shall not be  
17 used for any purpose other than to provide the notice contemplated by this Order.

18 9. Not later than 21 days after entry of this Preliminary Approval Order (the  
19 “Notice Date”), the Claims Administrator, shall mail, by first-class mail, postage prepaid,  
20 the Notice and Claim Form to the list of record holders of Mesa securities, and shall post  
21 to its website: (1) the Stipulation and its exhibits, (2) this Order, and (3) a copy of the  
22 Notice (124-2) and Claim Form (Doc. 124-3).

23 10. The Claims Administrator shall use reasonable efforts to give notice to  
24 nominee purchasers such as brokerage firms and other Persons and entities that purchased  
25 or acquired Mesa securities pursuant and/or traceable to the Company’s IPO as record  
26 owners but not as beneficial owners. Such nominees SHALL EITHER: (a) WITHIN 10  
27 DAYS of receipt of the Notice and Claim Form, request from the Claims Administrator

28 \* Lead Counsel shall, within 60 days of this Order, submit a notice to the Court with the  
Claims Administrator’s website.

1 sufficient copies of the Notice and Claim Form to forward to all such beneficial owners  
2 and WITHIN 10 DAYS after receipt thereof forward them to all such beneficial owners;  
3 or (b) WITHIN 10 DAYS of receipt of the Notice and Claim Form, provide a list of the  
4 names, addresses, and email addresses (to the extent known) to the Claims Administrator  
5 and the Claims Administrator is ordered to send the Notice promptly to such beneficial  
6 owners. The Claims Administrator shall, if requested, reimburse nominees or custodians  
7 out of the Settlement Fund solely for their reasonable out-of-pocket expenses incurred in  
8 providing notice to beneficial owners, up to \$0.70 per unit if the nominee or custodian  
9 elects to undertake the mailing of the Notice and Claim Form or up to \$0.10 per name if  
10 the nominee or custodian provides the names and addresses to the Claims Administrator,  
11 which expenses would not have been incurred except for the sending of such notice, and  
12 subject to further order of this Court with respect to any dispute concerning such  
13 reimbursement.

14 11. The Court approves the form of the Summary Notice (Doc. 124-4) and  
15 directs that the Claims Administrator shall cause the Summary Notice to be published in  
16 Investor's Business Daily and transmitted over GlobeNewswire within 14 days after the  
17 Notice Date.

18 12. Faruqi & Faruqi, LLP ("Lead Counsel") shall, at least 7 days prior to the  
19 Settlement Hearing, file with the Court proof of mailing of the Notice and Claim Form and  
20 proof of publishing of the Summary Notice.

21 13. The form and content of the notice program described herein, and the  
22 methods set forth herein of notifying the Settlement Class of the Settlement and its terms  
23 and conditions, meet the requirements of Rule 23 of the Federal Rules of Civil Procedure,  
24 the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 77z-1(a)(7), and Due  
25 Process, constitute the best notice practicable under the circumstances, and shall constitute  
26 due and sufficient notice to all Persons entitled thereto.

27 14. In order to be eligible to receive a distribution from the Net Settlement Fund,  
28 in the event the Settlement is effected in accordance with the terms and conditions set forth

1 in the Stipulation, each Claimant shall take the following actions and be subject to the  
2 following conditions:

3 (a) A properly executed Claim Form (Doc. 124-3) must be submitted to the  
4 Claims Administrator, at the address indicated in the Notice, postmarked or  
5 submitted electronically no later than March 7, 2023. Such deadline may be  
6 further extended by Court order. Each Claim Form shall be deemed to have been  
7 submitted when postmarked (if properly addressed and mailed by first-class  
8 or overnight mail, postage prepaid), or when received if submitted  
9 electronically. Any Class Member who does not timely submit a Claim Form within  
10 the time provided for, shall be barred from sharing in the distribution of the Net  
11 Settlement Fund, unless otherwise ordered by the Court, but shall remain bound by  
12 all determinations and judgments in this Litigation concerning the Settlement, as  
13 provided in paragraph 16 of this order. Notwithstanding the foregoing, Lead  
14 Counsel shall be reasonable and fair, when exercising its discretion to accept late-  
15 submitted claims for processing by the Claims Administrator so long as distribution  
16 of the Net Settlement Fund to Authorized Claimants is not substantially delayed  
17 thereby. No Person shall have any claim against Lead Plaintiff, Lead Counsel, or  
18 the Claims Administrator by reason of the decision to exercise such discretion  
19 whether to accept late-submitted claims.

20 (b) The Claim Form submitted by each Claimant must satisfy the following  
21 conditions, unless otherwise allowed pursuant to the Stipulation: (i) it must be  
22 properly completed, signed and submitted in a timely manner in accordance with  
23 the provisions of the preceding subparagraph; (ii) it must be accompanied by  
24 adequate supporting documentation for the transactions reported therein, in the form  
25 of broker confirmation slips, broker account statements, or such other  
26 documentation as is deemed adequate by the Claims Administrator and/or Lead  
27 Counsel; (iii) if the person executing the Claim Form is acting in a representative  
28 capacity, a certification of his or her current authority to act on behalf of the claimant

1 must be included in the Claim Form; and (iv) the Claim Form must be complete and  
2 contain no material deletions or modifications of any of the printed matter contained  
3 therein and must be signed under penalty of perjury.

4 (c) As part of the Claim Form, each Claimant shall submit to the jurisdiction of  
5 the Court with respect to the claim submitted.

6 15. Any Class Member may enter an appearance in this Litigation at his, her, or  
7 its own expense, individually or through counsel of his, her, or its choice. If any Settlement  
8 Class Member does not enter an appearance, he, she, or it will be represented by Lead  
9 Counsel.

10 16. Settlement Class Members shall be bound by all orders, determinations, and  
11 judgments in this Litigation concerning the Settlement, whether favorable or unfavorable,  
12 unless such Persons request exclusion from the Settlement Class in a timely and proper  
13 manner, such as the following: a Settlement Class Member wishing to make such request  
14 shall mail the request in written form by postal mail (by either U.S. Postal Service, United  
15 Parcel Service, FedEx, or other means that are cost efficient) to the address designated in  
16 the Notice for such exclusions, such that it is received, not simply postmarked, on or before  
17 March, 17, 2023. Such request for exclusion must state the name, address and telephone  
18 number of the Person seeking exclusion, must state that the sender requests to be “excluded  
19 from the Class and does not wish to participate in the settlement in *Lowthorp v. Mesa Air*  
20 *Group Inc., et al*, 2:20-cv-00648-MTL (D. Ariz.),” and must be signed by such Person.  
21 Such Persons requesting exclusion are also directed to state the transaction information  
22 requested in the Notice, and provide copies of broker confirmations or other documentation  
23 of those transactions. The request for exclusion shall not be effective unless it provides the  
24 required information and is made within the time stated above, or the exclusion is otherwise  
25 accepted by the Court.

26 17. Putative Settlement Class Members who timely (as determined by the Court)  
27 and validly request exclusion from the Class shall not be eligible to receive any payment  
28 out of the Net Settlement Fund as described in the Stipulation and Notice.

1 18. The Court will consider any Settlement Class Member’s objection to the  
2 Settlement, the Plan of Allocation, the application for an award of attorneys’ fees,  
3 expenses, and/or an award to Lead Plaintiff only if such Settlement Class Member has  
4 delivered by hand or sent by mail written objections, postmarked no later than March 17,  
5 2023, to:

6 Clerk of the Court  
7 *Lowthorp v. Mesa Air Group Incorporated, et al.*,  
8 No. CV-20-00648-PHX-MTL  
9 United States District Court District  
10 for the District of Arizona  
11 Sandra Day O’Connor U.S. Courthouse,  
12 401 West Washington Street,  
13 Phoenix, AZ 85003

14 with copies to James M. Wilson, Jr., Faruqi & Faruqi, LLP, 685 Third Avenue, 26th Floor  
15 New York, NY 10017; and Nina F. Locker and Charles A. Talpas, Wilson Sonsini  
16 Goodrich & Rosati, 650 Page Mill Road, Palo Alto, CA 94304-1050. If replies are  
17 necessary, they shall be filed and served no later than March 31, 2023.

18 19. Any Settlement Class Member who does not make his, her, or its objection  
19 in the manner provided for in the Notice shall be deemed to have waived such objection  
20 and shall forever be foreclosed from making any objection to any aspect of the Settlement,  
21 to the Plan of Allocation, or to the requests for attorneys’ fees, expenses, or Lead Plaintiff  
22 award, unless otherwise ordered by the Court, but shall otherwise be bound by the  
23 Judgment to be entered and the releases to be given.

24 20. Attendance at the hearing is not necessary, but if Persons wish to be heard  
25 orally in opposition to the approval of the Settlement, the Plan of Allocation, and/or the  
26 application for an award of attorneys’ fees, expenses, and an award to Lead Plaintiff, they  
27 are required to indicate in their written objection their intention to appear at the hearing.

28 21. Persons who intend to object to Settlement, the Plan of Allocation, and/or the  
application for an award of attorneys’ fees, expenses, and an award to Lead Plaintiff and  
desire to present evidence at the Settlement Hearing must include in their written objections

1 the identity of any witnesses they may call to testify and exhibits they intend to introduce  
2 into evidence at the Settlement Hearing.

3 22. Settlement Class Members do not need to appear at the hearing or take any  
4 other action to indicate their approval.

5 23. Pending final determination of whether the Settlement should be approved,  
6 Lead Plaintiff, all Settlement Class Members, and each of them, and anyone who acts or  
7 purports to act on their behalf, shall not institute, commence, or prosecute any action which  
8 asserts Released Claims against the Released Defendant Parties.

9 24. As provided in the Stipulation, the Escrow Agent may disburse at the  
10 direction of Lead Counsel up to \$150,000 from the Settlement Fund prior to the Effective  
11 Date to pay Notice and Administration Expenses. For any additional Notice and  
12 Administration Expenses above \$150,000, Lead Counsel shall obtain Court approval for  
13 payments out of the Escrow Account.

14 25. All papers in support of the Settlement, Plan of Allocation, and any  
15 application by Lead Counsel for attorneys' fees and expenses or by Lead Plaintiff for his  
16 costs and expenses shall be filed and served no later than February 10, 2023.

17 26. All funds held by the Escrow Agent shall be deemed and considered to be in  
18 *custodia legis* of the Court, and shall remain subject to the jurisdiction of the Court until  
19 such time as such funds shall be disbursed pursuant to the Stipulation and/or further  
20 order(s) of the Court.

21 27. Neither Defendants, nor their counsel, shall have any responsibility for the  
22 Plan of Allocation or any application for fees, expenses, or costs submitted by Lead  
23 Counsel or Lead Plaintiff, and such matters will be considered separately from the fairness,  
24 reasonableness, and adequacy of the settlement.

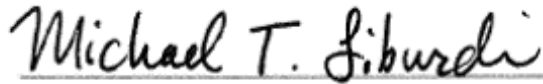
25 28. If the Settlement fails to become effective as defined in the terms within the  
26 Stipulation, or is terminated, then both the Stipulation (including any amendment(s)  
27 thereof, except as expressly provided in the Stipulation) and this Order shall be null and  
28 void, of no further force or effect, without prejudice to any Party, and may not be

1 introduced as evidence or used in any actions or proceedings by any Person against the  
2 Parties, and the Parties shall be deemed to have reverted to their respective litigation  
3 positions in the Litigation as of March 2, 2022.

4 29. All reasonable expenses incurred in identifying and notifying Class  
5 Members, as well as administering the Settlement Fund, shall be paid as set forth in the  
6 Stipulation. In the event the settlement is not approved by the Court, or otherwise fails to  
7 become effective, neither Lead Plaintiff nor Lead Counsel shall have any obligation to  
8 repay any amounts incurred or disbursed pursuant to the Stipulation. (Doc. 124 ¶¶ 11, 22.)

9 **IT IS FURTHER ORDERED** granting the parties’ Stipulation and Agreement of  
10 Settlement (the “Stipulation”) (Doc. 124) and Class Representative’s Unopposed Motion  
11 for Preliminary Approval of Class Action Settlement and Memorandum of Points and  
12 Authorities in Support (the “Unopposed Motion”) (Doc. 125).

13 Dated this 28th day of October, 2022.

14  
15 

16 \_\_\_\_\_  
17 Michael T. Liburdi  
18 United States District Judge  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28



# **EXHIBIT 2**

## **Faruqi Firm Resume**



## FARUQI & FARUQI

Faruqi & Faruqi, LLP focuses on complex civil litigation, including securities, antitrust, wage and hour, consumer, and pharmaceutical class actions as well as shareholder derivative and merger and transactional litigation. The firm is headquartered in New York, and maintains offices in California, Pennsylvania and Georgia.

Since its founding in 1995, Faruqi & Faruqi, LLP has served as lead or co-lead counsel in numerous high-profile cases which have provided significant recoveries to investors, consumers and employees.

## PRACTICE AREAS

### SECURITIES FRAUD LITIGATION

From its inception, Faruqi & Faruqi, LLP has devoted a substantial portion of its practice to class action securities fraud litigation. In *In re PurchasePro.com, Inc. Securities Litigation*, No. CV-S-01-0483 (JLQ) (D. Nev.), as co-lead counsel for the class, Faruqi & Faruqi, LLP secured a \$24.2 million settlement in a securities fraud litigation even though the corporate defendant was in bankruptcy. As noted by Senior Judge Justin L. Quackenbush in approving the settlement, ***“I feel that counsel for plaintiffs evidenced that they were and are skilled in the field of securities litigation.”***

Other past achievements include: *In re Olsten Corp. Sec. Litig.*, No. 97-CV-5056 (RDH) (E.D.N.Y.) (recovered \$24.1 million dollars for class members) (Judge Hurley stated: “The quality of representation here I think has been excellent.”), *In re Tellium, Inc. Sec. Litig.*, No. 02-CV-5878 (FLW) (D.N.J.) (recovered \$5.5 million dollars for class members); *In re Mitcham Indus., Inc. Sec. Litig.*, No. H-98-1244 (S.D. Tex.) (recovered \$3 million dollars for class members despite the fact that corporate defendant was on the verge of declaring bankruptcy), and *Ruskin v. TIG Holdings, Inc.*, No. 98 Civ. 1068 LLS (S.D.N.Y.) (recovered \$3 million dollars for class members).

Recently, Faruqi & Faruqi, LLP, as sole lead counsel, won a historic appeal in the United States Court of Appeals for the Fourth Circuit in *Zak v. Chelsea Therapeutics Inc. Int’l, Ltd.*, Civ. No. 13-2730 (2015), where the Court reversed a trial court’s *scienter* ruling for the first time since the enactment of the Private Securities Litigation Reform Act of 1995 (“PSLRA”). The Court remanded the case to the district court, where Faruqi & Faruqi, LLP defeated defendants’ motion to dismiss and subsequently obtained final approval of a \$5.5 million settlement for the class. *McIntyre v. Chelsea Therapeutics Int’l, LTD*, No. 12-CV-213 (MOC) (DCK) (W.D.N.C.). In *In re Avalanche Biotechnologies Sec. Litig.*, No. 3:15-cv-03185-JD (N.D. Cal.), Faruqi & Faruqi, LLP served as sole lead counsel for the class in the federal court action, and, together with counsel in the parallel state court action, secured final approval of a \$13 million global settlement of both actions on January 19, 2018. In *Larkin v. GoPro, Inc.*, No. 4:16-CV-06654-CW (N.D.



Cal.), the court denied defendants' motion to dismiss, and on September 20, 2019, Faruqi & Faruqi, LLP, as sole lead counsel, secured final approval of a \$6.75 million settlement for the class. In *Rihn v. Acadia Pharmaceuticals, Inc.*, No. 3:15-cv-00575-BTM-DHB (S.D. Cal.), the court denied defendants' first motion to dismiss, and on January 8, 2018, Faruqi & Faruqi, LLP, as sole lead counsel for the class, secured final approval of a \$2.95 million settlement for the class, which represented approximately 36% of the total recognized losses claimed by the class. In *In re Geron Corp., Sec. Litig.*, No. 14-CV-1424 (CRB) (N.D. Cal.), Faruqi & Faruqi, LLP, as sole lead counsel for the class, defeated defendants' motion to dismiss and, on July 21, 2017, obtained final approval of a settlement awarding \$6.25 million to the class. Also, in *In re Dynavax Techs. Corp. Sec. Litig.*, No. 13-CV-2796 (CRB) (N.D. Cal.), Faruqi & Faruqi, LLP, as sole lead counsel for the class, defeated defendants' motion to dismiss, and on February 6, 2017, secured final approval of a \$4.5 million settlement on behalf of the class. In *In re L&L Energy, Inc. Sec. Litig.*, No. 13-cv-6704 (RA) (S.D.N.Y.), Faruqi & Faruqi, LLP, as co-lead counsel, obtained final approval on July 31, 2015 of a \$3.5 million settlement for the class. In *In re Ebix, Inc. Securities Litigation*, No. 11-cv-2400 (RWS) (N.D. Ga.), the court denied defendants' motion to dismiss and Faruqi & Faruqi, LLP, as sole lead counsel, obtained final approval on June 13, 2014 of a \$6.5 million settlement for the class. In *Shapiro v. Matrixx Initiatives, Inc.*, No. CV-09-1479 (PHX) (ROS) (D. Ariz.), Faruqi & Faruqi, LLP, as co-lead counsel for the class, defeated defendants' motion to dismiss, succeeded in having the action certified as a class action, and secured final approval of a \$4.5 million settlement for the class. See also *In re Longwei Petroleum Inv. Holding Ltd. Sec. Litig.*, No. 13 Civ. 214 (HB) (S.D.N.Y.) (as sole lead counsel, obtained final approval of a \$1.34 million settlement on behalf of the class); *Simmons v. Spencer, et al.*, No. 13 Civ. 8216 (RWS) (S.D.N.Y.) (as co-lead counsel obtained final approval of settlement awarding \$1.5 million to the class); *In re: Revolution Lighting Technologies, Inc. Securities Litigation*, No. 1:19-cv-00980-JPO (S.D.N.Y.) (where, as sole lead counsel, the firm obtained final approval of \$2,083,333.33 settlement); *Sterrett v. Sonim Techs., Inc.*, No. 3:19-cv-06416-MMC (N.D. Cal.) (where, as sole lead counsel, the firm obtained final approval of \$2 million settlement); *Rudani v. Ideanomics, Inc.*, No. 1:19-cv-06741-GBD (S.D.N.Y.) (where, as sole lead counsel, the firm obtained final approval of \$5 million settlement).

Additionally, Faruqi & Faruqi, LLP is serving as court-appointed lead counsel in the following cases:

- *In re Tahoe Res., Inc. Sec. Litig.*, No. 2:17-cv-01868 (RFB) (NJK) (D. Nev.) (appointed sole lead counsel for the class);
- *In re CV Scis., Inc. Sec. Litig.*, No. 2:18-cv-01602-JAD-BNM (D. Nev.) (appointed as sole lead counsel for the class);



- *In re Synergy Pharmaceuticals, Inc. Sec. Litig.*, No. 1:18-cv-00873 (AMD) (VMS) (E.D.N.Y.) (appointed as co-lead counsel for the class);
- *Lowthorp v. Mesa Air Group, Inc., et al.*, No. 2:20-cv-00648-MTL (D. Ariz.) (appointed as sole lead counsel for the class);
- *In re Allergan PLC Securities Litigation*, No. 18 Civ. 12089 (CM) (GWG) (S.D.N.Y.) (appointed as sole lead counsel for the class);
- *Halman Aldubi Provident and Pension Funds Ltd. v. Teva Pharmaceuticals Industries Ltd.*, No. 20-4660-KSM (E.D. Pa.) (appointed as sole lead counsel for the class);
- *In Re Peloton Interactive, Inc. Securities Litigation*, No. 1:21-cv-02369-CBA-PK (S.D.N.Y.) (appointed as sole lead counsel for the class); and
- *Aramic LLC v. Revance Therapeutics, Inc.*, No. 5:21-cv-09585-EJD (N.D. Cal.) (appointed as sole lead counsel for the class).

## SHAREHOLDER MERGER AND TRANSACTIONAL LITIGATION

Faruqi & Faruqi, LLP is nationally recognized for its excellence in prosecuting shareholder class actions brought nationwide against officers, directors and other parties responsible for corporate wrongdoing. Most of these cases are based upon state statutory or common law principles involving fiduciary duties owed to investors by corporate insiders as well as Exchange Act violations.

Faruqi & Faruqi, LLP has obtained significant monetary and therapeutic recoveries, including millions of dollars in increased merger consideration for public shareholders; additional disclosure of significant material information so that shareholders can intelligently gauge the fairness of the terms of proposed transactions and other types of therapeutic relief designed to increase competitive bids and protect shareholder value. As noted by Judge Timothy S. Black of the United States District Court for the Southern District of Ohio in appointing lead counsel *Nichting v. DPL Inc.*, Case No. 3:11-cv-141 (S.D. Ohio), "[a]lthough all of the firms seeking appointment as Lead Counsel have impressive resumes, the Court is most impressed with Faruqi & Faruqi."

For example, in *Hall v. Berry Petroleum Co.*, No. 8476-VCG (Del. Ch.), Faruqi & Faruqi, LLP as sole lead counsel was credited by the Delaware Chancery Court with contributing to an increase in exchange ratio in an all-stock transaction that provided Berry Petroleum Co. stockholders with an additional \$600 million in consideration for their shares as well as the disclosure of additional material information regarding the transaction. The court noted at the settlement hearing "[t]he ability of petitioning counsel [Faruqi] is known to the Court, and plaintiff's counsel [Faruqi] are well versed in the prosecution of corporate law actions." Faruqi & Faruqi, LLP achieved a similar result in *In Re Energysolutions, Inc. Shareholder Litigation*, Cons. C.A. No. 8203-VCG (Del. Ch.), in which the Faruqi Firm, as co-lead counsel, was credited in part with an increase in the merger consideration from \$3.75 to \$4.15 in cash per Energysolution share



by the acquirer Energy Capital, and credited with additional material disclosures distributed to stockholders. In approving the settlement of the case and noting that the price increase amounted to an extra \$36 million for stockholders, the Delaware Court stated that the standing and ability of the stockholders' counsel, including Faruqi & Faruqi, LLP and its co-counsel, is "...among the highest in our bar." See *In Re Energysolutions, Inc. S'holder Litig.*, Cons. C.A. No. 8203-VCG (Del. Ch. Feb. 11, 2014). In *In Re Jefferies Group, Inc. Shareholders Litigation*, C.A. No. 8059-CB (Del. Ch.), Faruqi & Faruqi, LLP acted as co-lead counsel representing Jefferies Group, Inc. stockholders in challenging the transaction with Leucadia National Corporation. After years of vigorous litigation, the parties reached a settlement that recovered \$70 million additional consideration for the former Jefferies Group Inc. stockholders.

In *In re Playboy Enterprises, Inc. Shareholders Litigation*, Consol. C.A. No. 5632-VCN (Del. Ch.), Faruqi & Faruqi, LLP achieved a substantial post close settlement of \$5.25 million. In *In re Cogent, Inc. Shareholders Litigation*, Consol. C.A. No. 5780-VC (Del. Ch.) Faruqi & Faruqi, LLP, as co-lead counsel, obtained a post-close cash settlement of \$1.9 million after two years of hotly contested litigation; In *Rice v. Lafarge North America, Inc., et al.*, No. 268974-V (Montgomery Cty., Md. Circuit Ct.), Faruqi & Faruqi, LLP, as co-lead counsel represented the public shareholders of Lafarge North America ("LNA") in challenging the buyout of LNA by its French parent, Lafarge S.A., at \$75.00 per share. After discovery and intensive injunction motions practice, the price per share was increased from \$75.00 to \$85.50 per share, or a total benefit to the public shareholders of \$388 million. The Lafarge court gave Class counsel, including Faruqi & Faruqi, LLP, shared credit with a special committee appointed by the company's board of directors for a significant portion of the price increase.

Similarly, in *In re: Hearst-Argyle Shareholder Litig.*, Lead Case No. 09-Civ-600926 (N.Y. Sup. Ct.) as co-lead counsel for plaintiffs, Faruqi & Faruqi, LLP litigated, in coordination with Hearst-Argyle's special committee, an increase of over 12.5%, or \$8,740,648, from the initial transaction value offered for Hearst-Argyle Television Inc.'s stock by its parent company, Hearst Corporation. Faruqi & Faruqi, LLP, in *In re Alfa Corp. Shareholder Litig.*, Case No. 03-CV-2007-900485.00 (Montgomery Cty, Ala. Cir. Ct.) was instrumental, along with the Company's special committee, in securing an increased share price for Alfa Corporation shareholders of \$22.00 from the originally-proposed \$17.60 per share offer, which represented over a \$160 million benefit to class members, and obtained additional proxy disclosures to ensure that Alfa shareholders were fully-informed before making their decision to vote in favor of the merger, or seek appraisal.

Moreover, in *In re Fox Entertainment Group, Inc. S'holders Litig.*, Consolidated C.A. No. 1033-N (Del. Ch. 2005), Faruqi & Faruqi, LLP, a member of the three (3) firm executive committee, and in



coordination with Fox Entertainment Group's special committee, created an increased offer price from the original proposal to shareholders, which represented an increased benefit to Fox Entertainment Group, Inc. shareholders of \$450 million. Also, in *In re Howmet Int'l S'holder Litig.*, Consolidated C.A. No. 17575 (Del. Ch. 1999) Faruqi & Faruqi, LLP, in coordination with Howmet's special committee, successfully obtained an increased benefit to class members of \$61.5 million dollars).

Recently, in *In re Orchard Enterprises, Inc. Stockholder Litigation*, C.A. No. 7840-VCL (Del. Ch.), Faruqi & Faruqi, LLP acted as co-lead counsel with two other firms. That action involved the approval of a merger by Orchard's Board of Directors pursuant to which Dimensional Associates LLC would cash-out the stock of Orchard's minority common stockholders at a price of \$2.05 per share and then take Orchard private. On April 11, 2014, the parties reached an agreement to settle their claims for a payment of \$10.725 million to be distributed among the Class, which considerably exceeded the \$2.62 per share difference between the \$2.05 buyout price and the \$4.67 appraisal price determined in *In re Appraisal of The Orchard Enterprises, Inc.*, C.A. No. 5713-CS, 2012 WL 2923305 (Del. Ch. July 18, 2012).

Faruqi also has noteworthy successes in achieving injunctive or declaratory relief pre and post close in cases where corporate wrongdoing deprives shareholders of material information or an opportunity to share in potential profits. In *In re Harleysville Group, Inc. S'holders Litigation*, C.A. No. 6907-VCP (Del. Ch. 2014), Faruqi as sole lead counsel obtained significant disclosures for stockholders pre-close and secured valuable relief post close in the form of an Anti-Flip Provision providing former stockholders with 25% of any profits in Qualifying Sale. In April 2012, Faruqi as sole lead obtained an unprecedented injunction in *Knee v. Brocade Communications Systems, Inc.*, No. 1-12-CV-220249, slip op. at 2 (Cal. Super. Ct. Apr. 10, 2012) (Kleinberg, J.). In *Brocade*, Faruqi, as sole lead counsel for plaintiffs, successfully obtained an injunction enjoining Brocade's 2012 shareholder vote because certain information relating to projected executive compensation was not properly disclosed in the proxy statement. (Order After Hearing [Plaintiff's Motion for Preliminary Injunction; Motions to Seal]). In *Kajaria v. Cohen*, No. 1:10-CV-03141 (N.D. Ga., Atlanta Div.), Faruqi & Faruqi, LLP, succeeded in having the district court order Bluelinx Holdings Inc., the target company in a tender offer, to issue additional material disclosures to its recommendation statement to shareholders before the expiration of the tender offer.

## SHAREHOLDER DERIVATIVE LITIGATION

Faruqi & Faruqi, LLP has extensive experience litigating shareholder derivative actions on behalf of corporate entities. This litigation is often necessary when the corporation has been injured by the wrongdoing of its officers and directors. This wrongdoing can be either active, such as the wrongdoing by



certain corporate officers in connection with purposeful backdating of stock-options, or passive, such as the failure to put in place proper internal controls, which leads to the violation of laws and accounting procedures. A shareholder has the right to commence a derivative action when the company's directors are unwilling or unable, to pursue claims against the wrongdoers, which is often the case when the directors themselves are the wrongdoers.

The purpose of the derivative action is threefold: (1) to make the company whole by holding those responsible for the wrongdoing accountable; (2) the establishment of procedures at the company to ensure the damaging acts can never again occur at the company; and (3) make the company more responsive to its shareholders. Improved corporate governance and shareholder responsiveness are particularly valuable because they make the company a stronger one going forward, which benefits its shareholders. For example, studies have shown the companies with poor corporate governance scores have 5-year returns that are 3.95% below the industry average, while companies with good corporate governance scores have 5-year returns that are 7.91 % above the industry-adjusted average. The difference in performance between these two groups is 11.86%. *Corporate Governance Study: The Correlation between Corporate Governance and Company Performance*, Lawrence D. Brown, Ph.D., Distinguished Professor of Accountancy, Georgia State University and Marcus L. Caylor, Ph.D. Student, Georgia State University. Faruqi & Faruqi, LLP has achieved all three of the above stated goals of a derivative action. The firm regularly obtains significant corporate governance changes in connection with the successful resolution of derivative actions, in addition to monetary recoveries that inure directly to the benefit of the company. In each case, the company's shareholders indirectly benefit through an improved market price and market perception.

In *In re UnitedHealth Group Incorporated Derivative Litig.*, Case No. 27 CV 06-8065 (Minn. 4th Judicial Dist. 2009) Faruqi & Faruqi, LLP, as co-lead counsel for plaintiffs, obtained a recovery of more than \$930 million for the benefit of the Company and corporate governance reforms designed to make UnitedHealth a model of corporate responsibility and transparency. ***At the time, the settlement reached was believed to be the largest settlement ever in a derivative case.*** See "UnitedHealth's Former Chief to Repay \$600 Million," Bloomberg.com, December 6, 2007 ("the settlement . . . would be the largest ever in a 'derivative' suit . . . according to data compiled by Bloomberg.").

As co-lead counsel in *Weissman v. John, et al.*, Cause No. 2007-31254 (Tex. Harris County 2008) Faruqi & Faruqi, LLP, diligently litigated a shareholder derivative action on behalf of Key Energy Services, Inc. for more than three years and caused the company to adopt a multitude of corporate governance reforms which far exceeded listing and regulatory requirements. Such reforms included, among other





things, the appointment of a new senior management team, the realignment of personnel, the institution of training sessions on internal control processes and activities, and the addition of 14 new accountants at the company with experience in public accounting, financial reporting, tax accounting, and SOX compliance.

More recently, Faruqi & Faruqi, LLP concluded shareholder derivative litigation in *The Booth Family Trust, et al. v. Jeffries, et al.*, Lead Case No. 05-cv-00860 (S.D. Ohio 2005) on behalf of Abercrombie & Fitch Co. Faruqi & Faruqi, LLP, as co-lead counsel for plaintiffs, litigated the case for six years through an appeal in the U.S. Court of Appeals for the Sixth Circuit where it successfully obtained reversal of the district court's ruling dismissing the shareholder derivative action in April 2011. Once remanded to the district court, Faruqi & Faruqi, LLP caused the company to adopt important corporate governance reforms narrowly targeted to remedy the alleged insider trading and discriminatory employment practices that gave rise to the shareholder derivative action.

The favorable outcome obtained by Faruqi & Faruqi, LLP in *In re Forest Laboratories, Inc. Derivative Litigation*, Lead Civil Action No. 05-cv-3489 (S.D.N.Y. 2005) is another notable achievement for the firm. After more than six years of litigation, Faruqi & Faruqi, LLP, as co-lead counsel, caused the company to adopt industry-leading corporate governance measures that included rigorous monitoring mechanisms and Board-level oversight procedures to ensure the timely and complete publication of clinical drug trial results to the investing public and to deter, among other things, the unlawful off-label promotion of drugs.

## ANTITRUST LITIGATION

The attorneys at Faruqi & Faruqi, LLP represent direct purchasers, competitors, third-party payors, and consumers in a variety of individual and class action antitrust cases brought under Sections 1 and 2 of the Sherman Act. These actions, which typically seek treble damages under Section 4 of the Clayton Act, have been commenced by businesses and consumers injured by anticompetitive agreements to fix prices or allocate markets, conduct that excludes or delays competition, and other monopolistic or conspiratorial conduct that harms competition.

**Actions for excluded competitors.** Faruqi & Faruqi represents competitors harmed by anticompetitive practices that reduce their sales, profits, and/or market share. One representative action is *Babyage.com, Inc., et al. v. Toys "R" Us, Inc., et al.* where Faruqi & Faruqi was retained to represent three internet retailers of baby products, who challenged a dominant retailer's anticompetitive scheme, in concert with their upstream suppliers, to impose and enforce resale price maintenance in violation of §§ 1 and 2 of the Sherman Act and state law. The action sought damages measured as lost sales and profits. This case





was followed extensively by the Wall Street Journal. After several years of litigation, this action settled for an undisclosed amount.

**Actions for direct purchasers.** Faruqi & Faruqi represents direct purchasers who have paid overcharges as a result of anticompetitive practices that raise prices. These actions are typically initiated as class actions. A representative action on behalf of direct purchasers is *Rochester Drug Co-Operative, Inc. v. Warner Chilcott Public Limited Company, et al.*, No. 12-3824 (E.D. Pa.), in which Faruqi & Faruqi was appointed co-lead counsel for the proposed plaintiff class under Federal Rule of Civil Procedure 23(g). Faruqi & Faruqi's attorneys are counsel to direct purchasers (typically wholesalers) in multiple such class actions.

**Actions for third-party payors.** Faruqi & Faruqi represents, both in class actions and in individual actions, insurance companies who have reimbursed their policyholders at too high a rate due to anticompetitive prices that raise prices. One representative action is *In re Tricor Antitrust Litigation*, No. 05-360 (D. Del.), where Faruqi & Faruqi represented PacifiCare and other large third-party payors challenging the conduct of Abbott Laboratories and Laboratories Fournier in suppressing generic drug competition, in violation of §§ 1 and 2 of the Sherman Act. The *Tricor* litigation settled for undisclosed amount in 2010.

**Results.** Faruqi & Faruqi's attorneys have consistently obtained favorable results in their antitrust engagements. Non-confidential results include the following: *In re Skelaxin (Metaxalone) Antitrust Litig.*, No. 12-md-2343, (E.D. Tenn.) (\$73 million settlement); *In re Wellbutrin XL Antitrust Litig.*, No. 08-2431 (E.D. Pa.) (\$37.5 million partial settlement); *In re Iowa Ready-Mixed Concrete Antitrust Litigation*, No. C 10-4038 (N.D. Iowa) (\$18.5 million settlement); *In re Metoprolol Succinate Direct Purchaser Antitrust Litigation*, 06-52 (D. Del.) (\$20 million settlement); *In re Ready-Mixed Concrete Antitrust Litigation*, No. 05-979 (S.D. Ind.) (\$40 million settlement); *Rochester Drug Co-Operative, Inc., et al. v. Braintree Labs, Inc.*, No. 07-142-SLR (D. Del.) (\$17.25 million settlement).

A more complete list of Faruqi & Faruqi's active and resolved antitrust cases can be found on its web site at [www.faruqilaw.com](http://www.faruqilaw.com).

## CONSUMER PROTECTION LITIGATION

Attorneys at Faruqi & Faruqi, LLP have advocated for consumers' rights, successfully challenging some of the nation's largest and most powerful corporations for a variety of improper, unfair and deceptive business practices. Through our efforts, we have recovered hundreds of millions of dollars and other significant remedial benefits for our consumer clients.



For example, in *Bates v. Kashi Co., et al.*, Case No. 11-CV-1967-H BGS (S.D. Cal. 2011), as co-lead counsel for the class, Faruqi & Faruqi, LLP secured a \$5.0 million settlement fund on behalf of California consumers who purchased Kashi products that were deceptively labeled as “nothing artificial” and “all natural.” The settlement provides class members with a full refund of the purchase price in addition to requiring Kashi to modify its labeling and advertising to remove “All Natural” and “Nothing Artificial” from certain products. As noted by Judge Marilyn L. Huff in approving the settlement, “*Plaintiffs’ counsel has extensive experience acting as class counsel in consumer class action cases, including cases involving false advertising claims.*” Moreover, in *Thomas v. Global Vision Products*, Case No. RG-03091195 (California Superior Ct., Alameda Cty.), Faruqi & Faruqi, LLP served as co-lead counsel in a consumer class action lawsuit against Global Vision Products, Inc., the manufacturer of the Avacor hair restoration product and its officers, directors and spokespersons, in connection with the false and misleading advertising claims regarding the Avacor product. Though the company had declared bankruptcy in 2007, Faruqi & Faruqi, LLP, along with its co-counsel, successfully prosecuted two trials to obtain relief for the class of Avacor purchasers. In January 2008, a jury in the first trial returned a verdict of almost \$37 million against two of the creators of the product. In November 2009, another jury awarded plaintiff and the class more than \$50 million in a separate trial against two other company directors and officers. This jury award represented the largest consumer class action jury award in California in 2009 (according to VerdictSearch, a legal trade publication).

Additionally, in *Rodriguez v. CitiMortgage, Inc.*, Case No. 11-cv-04718-PGG-DCF (S.D.N.Y. 2011), Faruqi & Faruqi, LLP, as co-lead class counsel, reached a significant settlement with CitiMortgage related to improper foreclosure practices of homes owned by active duty servicemembers. The settlement was recently finalized pursuant to a Final Approval Order dated October 6, 2015, which provides class members with a monetary recovery of at least \$116,785.00 per class member, plus the amount of any lost equity in the foreclosed property.

Below is a non-exhaustive list of settlements where Faruqi & Faruqi, LLP and its partners have served as lead or co-lead counsel:

- *In re Sinus Buster Products Consumer Litig.*, Case No. 1:12-cv-02429-ADS-AKT (E.D.N.Y. 2012). The firm represented a nationwide class of purchasers of assorted cold, flu and sinus products. A settlement was obtained, providing class members with a cash refund up to \$10 and requiring defendant to discontinue the marketing and sale of certain products.
- *In re: Alexia Foods, Inc. Litigation.*, Case No. 4:11-cv-06119 (N.D. Cal. 2011). The firm represented a proposed class of all persons who purchased certain frozen potato products that were deceptively advertised as “natural” or “all natural.” A settlement was obtained, providing class members with the



cash refunds up to \$35.00 and requiring defendant to cease using a synthetic chemical compound in future production of the products.

- *In re: Haier Freezer Consumer Litig.*, Case No. 5:11-CV-02911-EJD (N.D. Cal. 2011). The firm represented a nationwide class of consumers who purchased certain model freezers, which were sold in violation of the federal standard for maximum energy consumption. A settlement was obtained, providing class members with cash payments of between \$50 and \$325.80.
- *Loreto v. Coast Cutlery Co.*, Case No. 11-3977 SDW-MCA (D.N.J. 2011) The firm represented a proposed nationwide class of people who purchased stainless steel knives and multi-tools that were of a lesser quality than advertised. A settlement was obtained, providing class members with a full refund of the purchase price.
- *Rossi v Procter & Gamble Company.*, Case No. 11-7238 (D.N.J. 2011). The firm represented a nationwide class of consumers who purchased deceptively marketed “Crest Sensitivity” toothpaste. A settlement was obtained, providing class members with a full refund of the purchase price.
- *In re: Michaels Stores Pin Pad Litig.*, Case No. 1:11-CV-03350 CPK (N.D. Ill. 2011). The firm represented a nationwide class of persons against Michaels Stores, Inc. for failing to secure and safeguard customers’ personal financial data. A settlement was obtained, which provided class members with monetary recovery for unreimbursed out-of-pocket losses incurred in connection with the data breach, as well as up to four years of credit monitoring services.
- *Kelly, v. Phiten*, Case No. 4:11-cv-00067 JEG (S.D. Iowa 2011). The firm represented a proposed nationwide class of consumers who purchased Defendant Phiten USA’s jewelry and other products, which were falsely promoted to balance a user’s energy flow. A settlement was obtained, providing class members with up to 300% of the cost of the product and substantial injunctive relief requiring Phiten to modify its advertising claims.
- *In re: HP Power-Plug Litigation*, Case No. 06-1221 (N.D. Cal. 2006). The firm represented a proposed nationwide class of consumers who purchased defective laptops manufactured by defendant. A settlement was obtained, which provided full relief to class members, including among other benefits a cash payment up to \$650.00 per class member, or in the alternative, a repair free-of-charge and new limited warranties accompanying repaired laptops.
- *Delre v. Hewlett-Packard Co.*, C.A. No. 3232-02 (N.J. Super. Ct. 2002). The firm represented a proposed nationwide class of consumers (approximately 170,000 members) who purchased, HP dvd-100i dvd-writers (“HP 100i”) based on misrepresentations regarding the write-once (“DVD+R”) capabilities of the HP 100i and the compatibility of DVD+RW disks written by HP 100i with DVD players and other optical storage devices. A settlement was obtained, which provided full relief to class members, including among other benefits, the replacement of defective HP 100i with its more current, second generation DVD writer, the HP 200i, and/or refunds the \$99 it had charged some consumers to upgrade from the HP 100i to the HP 200i prior to the settlement.

In addition, Faruqi & Faruqi, LLP and its partners are currently serving as lead or co-lead counsel in the following class action cases:

- *Dei Rossi et al. v. Whirlpool Corp.*, Case No. 2:12-cv-00125-TLN-JFM (E.D. Cal. 2012) (representing a certified class of people who purchased mislabeled KitchenAid brand refrigerators from Whirlpool Corp.)
- *In re: Scotts EZ Seed Litigation*, Case No. 7:12-cv-04727-VB (S.D.N.Y. 2012) (representing a certified class of purchasers of mulch grass seed products advertised as a superior grass seed product capable of growing grass in the toughest conditions and with half the water.)



- *Forcellati et al., v Hyland's, Inc. et al.*, Case No. 2:12-cv-01983-GHK-MRW (C.D. Cal. 2012) (representing a certified nationwide class of purchasers of children's cold and flu products.)
- *Avram v. Samsung Electronics America, Inc., et al.*, Case No. 2:11-cv-06973 KM-MCA (D.N.J. 2011) (representing a proposed nationwide class of persons who purchased mislabeled refrigerators from Samsung Electronics America, Inc. for misrepresenting the energy efficiency of certain refrigerators.)
- *Dzielak v. Whirlpool Corp., et al.*, Case No. 12-CIV-0089 SRC-MAS (D.N.J. 2011) (representing a proposed nationwide class of purchasers of mislabeled Maytag brand washing machines for misrepresenting the energy efficiency of such washing machines.)
- *In re: Shop-Vac Marketing and Sales Practices Litigation*, Case No. 4:12-md-02380-YK (M.D. Pa. 2012) (representing a proposed nationwide class of persons who purchased vacuums or Shop Vac's with overstated horsepower and tank capacity specifications.)
- *In re: Oreck Corporation Halo Vacuum And Air Purifiers Marketing And Sales Practices Litigation*, MDL No. 2317 (the firm was appointed to the executive committee, representing a proposed nationwide class of consumers who purchased vacuums and air purifiers that were deceptively advertised effective in eliminating common viruses, germs and allergens.)

## EMPLOYMENT PRACTICES LITIGATION

Faruqi & Faruqi, LLP is a recognized leader in protecting the rights of employees. The firm's Employment Practices Group is committed to protecting the rights of current and former employees nationwide. The firm is dedicated to representing employees who may not have been compensated properly by their employer or who have suffered investment losses in their employer-sponsored retirement plan. The firm also represents individuals (often current or former employees) who assert that a company has allegedly defrauded the federal or state government.

Faruqi & Faruqi represents current and former employees nationwide whose employers have failed to comply with state and/or federal laws governing minimum wage, hours worked, overtime, meal and rest breaks, and unreimbursed business expenses. In particular, the firm focuses on claims against companies for (i) failing to properly classify their employees for purposes of paying them proper overtime pay, or (ii) requiring employees to work "off-the-clock," and not paying them for all of their actual hours worked.

In prosecuting claims on behalf of aggrieved employees, Faruqi & Faruqi has successfully defeated summary judgment motions, won numerous collective certification motions, and obtained significant monetary recoveries for current and former employees. In the course of litigating these claims, the firm has been a pioneer in developing the growing area of wage and hour law. In *Creely, et al. v. HCR ManorCare, Inc.*, C.A. No. 3:09-cv-02879 (N.D. OH), Faruqi & Faruqi, along with its co-counsel, obtained one of the first decisions to reject the application of the Supreme Court's Fed. R. Civ. P. 23 certification analysis in *Wal-Mart Stores, Inc. v. Dukes et. al.*, 131 S. Ct. 2541 (2011) to the certification process of collective actions brought pursuant to the Fair Labor Standards Act of 1938 ("FLSA"). The firm, along with its co-counsel,



also recently won a groundbreaking decision for employees seeking to prosecute wage and hour claims on a collective basis in *Symczyk v. Genesis Healthcare Corp. et al.*, No. 10-3178 (3d Cir. 2011). In *Symczyk*, the Third Circuit reversed the district court's ruling that an offer of judgment mooted a named plaintiff's claim in an action asserting wage and hour violations of the FLSA. Notably, the Third Circuit also affirmed the two-step process used for granting certification in FLSA cases. The *Creely* decision, like the Third Circuit's *Genesis* decision, will invariably be relied upon by courts and plaintiffs in future wage and hour actions.

Some of the firm's notable recoveries include *Bazzini v. Club Fit Management, Inc.*, C.A. No. 08-cv-4530 (S.D.N.Y. 2008), wherein the firm settled a FLSA collective action lawsuit on behalf of tennis professionals, fitness instructors and other health club employees on very favorable terms. Similarly, in *Garcia, et al., v. Lowe's Home Center, Inc., et al.*, C.A. No. GIC 841120 (Cal. Sup. Ct. 2008), Faruqi & Faruqi served as co-lead counsel and recovered \$1.6 million on behalf of delivery workers who were unlawfully treated as independent contractors and not paid appropriate overtime wages or benefits.

The firm's Employment Practices Group also represents participants and beneficiaries of employee benefit plans covered by the Employee Retirement Income Security Act of 1974 ("ERISA"). In particular the firm protects the interests of employees in retirement savings plans against the wrongful conduct of plan fiduciaries. Often, these retirement savings plans constitute a significant portion of an employee's retirement savings. ERISA, which codifies one of the highest duties known to law, requires an employer to act in the best interests of the plan's participants, including the selection and maintenance of retirement investment vehicles. For example, an employer who administers a retirement savings plan (often a 401(k) plan) has a fiduciary obligation to ensure that the retirement plan's assets (including employee and any company matching contributions to the plan) are directed into appropriate and prudent investment vehicles.

Faruqi & Faruqi has brought actions on behalf of aggrieved plan participants where a company and/or certain of its officers breached their fiduciary duty by allowing its retirement plans to invest in shares of its own stock despite having access to materially negative information concerning the company which materially impacted the value of the stock. The resulting losses can be devastating to employees' retirement accounts. Under certain circumstances, current and former employees can seek to hold their employers accountable for plan losses caused by the employer's breach of their ERISA-mandated duties.

The firm's Employment Practices Group also represents whistleblowers in actions under both federal and state False Claims Acts. Often, current and former employees of business entities that contract with, or are otherwise bound by obligations to, the federal and state governments become aware of wrongdoing that causes the government to overpay for a good or service. When a corporation perpetrates such fraud, a whistleblower may sue the wrongdoer in the government's name to recover up to three times



actual damages and additional civil penalties for each false statement made. Whistleblowers who initiate such suits are entitled to a portion of the recovery attained by the government, generally ranging from 15% to 30% of the total recovery.

False Claims Act cases often arise in context of Medicare and Medicaid fraud, pharmaceutical fraud, defense contractor fraud, federal government contractor fraud, and fraudulent loans and grants. For instance, in *United States of America, ex rel. Ronald J. Streck v. Allergan, Inc. et al.*, No. 2:08-cv-05135-ER (E.D. Pa.), Faruqi & Faruqi represents a whistleblower in an un-sealed case alleging fraud against thirteen pharmaceutical companies who underpaid rebates they were obliged to pay to state Medicaid programs on drugs sold through those programs.

Based on its experience and expertise, the firm has served as the principal attorneys representing current and former employees in numerous cases across the country alleging wage and hour violations, ERISA violations and violations of federal and state False Claims Acts.

## **ATTORNEYS**

### **NADEEM FARUQI**

Mr. Faruqi is Co-Founder and a Managing Partner of Faruqi & Faruqi, LLP. Mr. Faruqi oversees all aspects of the firm's practice areas. Mr. Faruqi has acted as sole lead or co-lead counsel in many notable class or derivative action cases, such as: *In re Olsten Corp. Secs. Litig.*, C.A. No. 97-CV-5056 (E.D.N.Y.) (recovered \$25 million dollars for class members); *In re PurchasePro, Inc., Secs. Litig.*, Master File No. CV-S-01-0483 (D. Nev. 2001) (\$24.2 million dollars recovery on behalf of the class in securities fraud action); *In re Avatex Corp. S'holders Litig.*, C.A. No. 16334-NC (Del. Ch. 1999) (established certain new standards for preferred shareholders rights); *Dennis v. Pronet, Inc.*, C.A. No. 96-06509 (Tex. Dist. Ct.) (recovered over \$15 million dollars on behalf of shareholders); *In re Tellium, Inc. Secs. Litig.*, C.A. No. 02-CV-5878 (D.N.J.) (class action settlement of \$5.5 million); *In re Tenet Healthcare Corp. Derivative Litig.*, Lead Case No. 01098905 (Cal. Sup. Ct. 2002) (achieved a \$51.5 million benefit to the corporation in derivative litigation).

Upon graduation from law school, Mr. Faruqi was associated with a large corporate legal department in New York. In 1988, he became associated with Kaufman Malchman Kirby & Squire, specializing in shareholder litigation, and in 1992, became a member of that firm. While at Kaufman Malchman Kirby & Squire, Mr. Faruqi served as one of the trial counsel for plaintiff in *Gerber v. Computer Assocs. Int'l, Inc.*, 91-CV-3610 (E.D.N.Y. 1991). Mr. Faruqi actively participated in cases such as: *Colaprico*





*v. Sun Microsystems*, No. C-90-20710 (N.D. Cal. 1993) (recovery in excess of \$5 million on behalf of the shareholder class); *In re Jackpot Secs. Enters., Inc. Secs. Litig.*, CV-S-89-805 (D. Nev. 1993) (recovery in excess of \$3 million on behalf of the shareholder class); *In re Int'l Tech. Corp. Secs. Litig.*, CV 88-440 (C.D. Cal. 1993) (recovery in excess of \$13 million on behalf of the shareholder class); and *In re Triangle Inds., Inc. S'holders Litig.*, C.A. No. 10466 (Del. Ch. 1990) (recovery in excess of \$70 million).

Mr. Faruqi earned his Bachelor of Science Degree from McGill University, Canada (B.Sc. 1981), his Master of Business Administration from the Schulich School of Business, York University, Canada (MBA 1984) and his law degree from New York Law School (J.D., *cum laude*, 1987). Mr. Faruqi was Executive Editor of New York Law School's Journal of International and Comparative Law. He is the author of "Letters of Credit: Doubts As To Their Continued Usefulness," Journal of International and Comparative Law, 1988. He was awarded the Professor Ernst C. Stiefel Award for Excellence in Comparative, Common and Civil Law by New York Law School in 1987.

Mr. Faruqi is licensed to practice law in New York and is admitted to the United States District Courts for the Southern, Eastern and Western Districts of New York, and the District of Colorado, and the United States Court of Appeals for the Second and Third Circuits.

## **LUBNA M. FARUQI**

Ms. Faruqi is Co-Founder and a Managing Partner of Faruqi & Faruqi, LLP. Ms. Faruqi is involved in all aspects of the firm's practice. Ms. Faruqi has actively participated in numerous cases in federal and state courts which have resulted in significant recoveries for shareholders.

Ms. Faruqi was involved in litigating the successful recovery of \$25 million to class members in *In re Olsten Corp. Secs. Litig.*, C.A. No. 97-CV-5056 (E.D.N.Y.). She helped to establish certain new standards for preferred shareholders in Delaware in *In re Avatex Corp. S'holders Litig.*, C.A. No. 16334-NC (Del. Ch. 1999). Ms. Faruqi was also lead attorney in *In re Mitcham Indus., Inc. Secs. Litig.*, Master File No. H-98-1244 (S.D. Tex. 1998), where she successfully recovered \$3 million on behalf of class members despite the fact that the corporate defendant was on the verge of declaring bankruptcy.

Upon graduation from law school, Ms. Faruqi worked with the Department of Consumer and Corporate Affairs, Bureau of Anti-Trust, the Federal Government of Canada. In 1987, Ms. Faruqi became associated with Kaufman Malchman Kirby & Squire, specializing in shareholder litigation, where she actively participated in cases such as: *In re Triangle Inds., Inc. S'holders Litig.*, C.A. No. 10466 (Del. Ch. 1990) (recovery in excess of \$70 million); *Kantor v. Zondervan Corp.*, C.A. No. 88 C5425 (W.D. Mich. 1989)



(recovery of \$3.75 million on behalf of shareholders); and *In re A.L. Williams Corp. S'holders Litig.*, C.A. No. 10881 (Del. Ch. 1990) (recovery in excess of \$11 million on behalf of shareholders).

Ms. Faruqi graduated from McGill University Law School at the age of twenty-one with two law degrees: Bachelor of Civil Law (B.C.L.) (1980) and a Bachelor of Common Law (L.L.B.) (1981).

Ms. Faruqi is licensed to practice law in New York and is admitted to the United States District Court for the Southern District of New York.

## PETER KOHN

Mr. Kohn is a Partner in Faruqi & Faruqi, LLP's Pennsylvania office and Co-Chair of the firm's Antitrust Litigation Practice Group.

Prior to joining the firm, Mr. Kohn was a shareholder at Berger & Montague, P.C., where he prepared for trial several noteworthy lawsuits under the Sherman Act, including *In re Buspirone Patent & Antitrust Litigation*, MDL No. 1410 (S.D.N.Y.) (\$220M settlement), *In re Cardizem CD Antitrust Litigation*, No. 99-MD-1278 (E.D. Mich.) (\$110M settlement), *Meijer, Inc. v. Warner-Chilcott*, No. 05-2195 (D.D.C.) (\$22M settlement), *In re Relafen Antitrust Litigation*, No. 01-12239 (D. Mass.) (\$175M settlement), *In re Remeron Direct Purchaser Antitrust Litigation*, No. 03-cv-0085 (D.N.J.) (\$75M settlement), *In re Terazosin Hydrochloride Antitrust Litigation*, No. 99-MDL-1317 (S.D. Fla.) (\$72.5M settlement), and *In re Tricor Direct Purchaser Antitrust Litig.*, No. 05-340 (D. Del.) (\$250M settlement). The court appointed him as co-lead counsel for the plaintiffs in *In re Pennsylvania Title Ins. Antitrust Litig.*, No. 08cv1202 (E.D. Pa.) (pending action on behalf of direct purchasers of title insurance alleging illegal cartel pricing under § 1 of the Sherman Act).

A sampling of Mr. Kohn's reported cases in the antitrust arena includes *In re Solodyn (Minocycline Hydrochloride) Antitrust Litig.*, Civil Action No. 14-md-02503-DJC, 2015 U.S. Dist. LEXIS 125999 (D. Mass. Aug. 14, 2015) (denying motion to dismiss reverse payment claims under the Sherman Act); *King Drug Co. of Florence v. Cephalon, Inc.*, 88 F. Supp. 3d 402 (E.D. Pa. 2015) (reverse payment claims under the Sherman Act survived summary judgment); *In re Suboxone (Buprenorphine Hydrochloride & Naloxone) Antitrust Litig.*, 64 F. Supp. 3d 665 (E.D. Pa. 2014) (denying motion to dismiss product hopping claims under the Sherman Act); *In re Lidoderm Antitrust Litig.*, 74 F. Supp. 3d 1052 (N.D. Cal. 2014) (denying motion to dismiss reverse payment claims under the Sherman Act); *Mylan Pharms., Inc. v. Warner Chilcott Pub.*, No. 12-3824, 2013 U.S. Dist. LEXIS 152467 (E.D. Pa. June 11, 2013) (denying motion to dismiss product hopping claims under the Sherman Act); *In re Hypodermic Prods. Antitrust Litig.*, 484 Fed. Appx. 669 (3d Cir. 2012) (issue of direct purchaser standing under Illinois Brick); *Wallach v. Eaton Corp.*, 814 F.





Supp. 2d 428 (D. Del. 2011) (application of the Third Circuit’s “complete involvement” exception to the in pari delicto doctrine); *Delaware Valley Surgical Supply Inc. v. Johnson & Johnson*, 523 F.3d 1116 (9th Cir. 2008) (issue of direct purchaser standing under *Illinois Brick*); *Babyage.com, Inc. v. Toys “R” Us, Inc.*, 558 F. Supp.2d 575 (E.D. Pa. 2008) (denying defendants’ motion to dismiss following the Supreme Court’s decisions in *Twombly* and *Leegin*, and for the first time in the Third Circuit adopting the Merger Guidelines method of relevant market definition); *J.B.D.L. Corp. v. Wyeth-Ayerst Laboratories, Inc.*, 485 F.3d 880 (6th Cir. 2007) (affirming summary judgment in exclusionary contracting case); and *Babyage.com, Inc. v. Toys “R” Us, Inc.*, 458 F. Supp.2d 263 (E.D. Pa. 2006) (discoverability of surreptitiously recorded statements prior to deposition of declarant).

Mr. Kohn is a 1989 graduate of the University of Pennsylvania (B.A., English) and a 1992 *cum laude* graduate of Temple University Law School, where he was senior staff for the *Temple Law Review* and received awards for trial advocacy. Mr. Kohn was recognized as a “recommended” antitrust attorney in the Northeast in 2009 by the Legal 500 guide ([www.legal500.com](http://www.legal500.com)) and was chosen by his peers as a “SuperLawyer” in Pennsylvania in 2009 - 2013, and 2016. Mr. Kohn was an invited speaker at the ABA Section of Antitrust Law’s 2016 Spring Meeting in Washington, D.C., for the Health Care & Pharmaceuticals and State Enforcement Committee’s program, “Exclusionary or Not? Product Hopping and REMS.” He was also invited to speak for the ABA Section of Antitrust Law’s program “Product Hopping Cases: Where Are We and Where Are We Headed” in December 2015, as well as Harris Martin Publishing’s Antitrust Pay-for-Delay Litigation Conference in 2014 and 2015. In 2011, Mr. Kohn was selected as a Fellow in the Litigation Counsel of America, a trial lawyer honorary society composed of less than one-half of one percent of American lawyers. He is a member of the bars of the Supreme Court of Pennsylvania (1992-present), the United States District Court for the Eastern District of Pennsylvania (1995-present), the United States District Court for the Eastern District of Michigan (2010-present), the United States Court of Appeals for the Third Circuit (2000-present), the United States Court of Appeals for the Sixth Circuit (2005-present), the United States Court of Appeals for the Ninth Circuit (2016-present), and the United States Court of Appeals for the Federal Circuit (2011-present).

## JOSEPH T. LUKENS

Mr. Lukens is a Partner in Faruqi & Faruqi, LLP’s Pennsylvania office and Co-Chair of the firm’s Antitrust Litigation Practice Group.

Mr. Lukens was a shareholder at the Philadelphia firm of Hanglely Aronchick Segal Pudlin & Schiller, where he represented large retail pharmacy chains as opt-out plaintiffs in numerous lawsuits under



the Sherman Act. Among those lawsuits were *In re Brand Name Prescription Drugs Antitrust Litigation* (MDL 897, N.D. Ill.), *In re Terazosin Hydrochloride Antitrust Litigation* (MDL 1317, S.D. Fla.), *In re TriCor Direct Purchaser Antitrust Litigation* (05-605, D. Del.), *In re Nifedipine Antitrust Litigation* (MDL1515, D.D.C.), *In re OxyContin Antitrust Litigation* (04-3719, S.D.N.Y), and *In re Chocolate Confectionary Antitrust Litigation* (MDL 1935, M.D. Pa.). While the results in the opt-out cases are confidential, the parallel class actions in those matters which are concluded have resulted in settlements exceeding \$1.1 billion.

Earlier in his career, Mr. Lukens concentrated in commercial and civil rights litigation at the Philadelphia firm of Schnader, Harrison, Segal & Lewis. The types of matters that Mr. Lukens handled included antitrust, First Amendment, contracts, and licensing. Mr. Lukens also worked extensively on several notable *pro bono* cases including *Commonwealth v. Morales*, which resulted in a rare reversal on a second post-conviction petition in a capital case in the Pennsylvania Supreme Court.

Mr. Lukens graduated from LaSalle University (B.A. Political Science, *cum laude*, 1987) and received his law degree from Temple University School of Law (J.D., *magna cum laude*, 1992) where he was an editor on the *Temple Law Review* and received several academic awards. After law school, Mr. Lukens clerked for the Honorable Joseph J. Longobardi, Chief Judge for the United States District Court for the District of Delaware (1992-93). Mr. Lukens is a member of the bars of the Supreme Court of Pennsylvania (1992-present), the United States Supreme Court (1996-present); the United States District Court for the Eastern District of Pennsylvania (1993-present), the United States Court of Appeals for the Third Circuit (1993-present), and the United States Court of Appeals for the District of New Jersey (1994-present).

Mr. Lukens has several publications, including: *Bringing Market Discipline to Pharmaceutical Product Reformulations*, 42 Int'l Rev. Intel. Prop. & Comp. Law 698 (September 2011) (co-author with Steve Shadowen and Keith Leffler); *Anticompetitive Product Changes in the Pharmaceutical Industry*, 41 Rutgers L.J. 1 (2009) (co-author with Steve Shadowen and Keith Leffler); *The Prison Litigation Reform Act: Three Strikes and You're Out of Court — It May Be Effective, But Is It Constitutional?*, 70 Temp. L. Rev. 471 (1997); *Pennsylvania Strips The Inventory Search Exception From Its Rationale – Commonwealth v. Nace*, 64 Temp. L. Rev. 267 (1991).

## **JAMES M. WILSON, JR.**

James M. Wilson, Jr. is a Partner in Faruqi & Faruqi LLP's New York office, Chair of the firm's Shareholder Merger Litigation Practice Group and is a lead attorney on several large securities class actions.



Prior to joining Faruqi & Faruqi, Mr. Wilson was a partner at Chitwood Harley Harnes, LLP, and a senior associate with Reed Smith, LLP. Mr. Wilson has represented institutional pension funds, corporations and individual investors in courts around the country and obtained significant recoveries, including the following securities class actions: *In re ArthroCare Sec. Litig.* No. 08-0574 (W.D. Tex.) (\$74 million); *In re Maxim Integrated Prod. Sec. Litig.*, No. 08-0832 (N.D.Cal.) (\$173 million); *In re TyCom Ltd. Sec. Litig.*, MDL No. 02-1335 (D.N.H.) (\$79 million); and *In re Providian Fin. Corp. Sec. Litig.*, No. 01-3952 (N.D. Cal.). Mr. Wilson also has obtained significant relief for shareholders in merger suits, including the following: *In re Zoran Corporation Shareholders Litig.*, No. 6212-VCP (Del. Chancery); and *In re The Coca-Cola Company Shareholder Litigation*, No. 10-182035 (Fulton County Superior Ct.).

Mr. Wilson has authored numerous articles addressing current developments including the following Expert Commentaries published by Lexis Nexis: *The Liability Faced By Financial Institutions From Exposure To Subprime Mortgages; Losses Attributable To Sub-Prime Mortgages; The Supreme Court's Decision in Stoneridge Investment Partners, LLC v. Scientific-Atlanta, Inc. et al.; Derivative Suite by LLC Members in New York: Tzolis v. Wolff*, 10 N.Y.3d 100 (Feb. 14, 2008).

Mr. Wilson obtained his undergraduate degree from Georgia State University (B.A. 1988), his law degree from the University of Georgia (J.D. 1991), and Masters in Tax Law from New York University (LL.M. 1992). He is licensed to practice law in Georgia and New York and is admitted to the United States District Courts for Middle and Northern Districts of Georgia, the Eastern and Southern Districts of New York, the Eastern District of Michigan and the District of Colorado, and the United States Courts of Appeals for the Second, Fifth and Eleventh Circuits.

## **ROBERT W. KILLORIN**

Robert W. Killorin is a Partner with the firm and is based in the Atlanta Georgia office. His practice is focused on shareholder merger and securities litigation. Mr. Killorin is a lead attorney on several large securities class actions. Mr. Killorin is an accomplished trial lawyer with over twenty years of experience in civil litigation. Prior to joining Faruqi & Faruqi, Mr. Killorin was a partner at the firm of Chitwood Harley Harnes, LLP where he specialized in complex securities litigation. Mr. Killorin has represented numerous individual plaintiffs, as well as institutional pension funds, corporations and individual investors in courts around the country. He has obtained significant recoveries, including the following securities class actions: *In re FireEye, Inc. Sec. Litig.*, No. 14-266866 (\$10 million settlement pending); *In re ArthroCare Sec. Litig.* No. 08-0574 (W.D. Tex.) (\$74 million); *In re Maxim Integrated Prod. Sec. Litig.*, No. 08-0832 (N.D. Cal.) (\$173 million); *In re TyCom Ltd. Sec. Litig.*, MDL No. 02-1335 (D.N.H.) (\$79 million); and *In re Providian*



*Fin. Corp. Sec. Litig.*, No. 01-3952 (N.D. Cal.). Mr. Killorin has obtained significant relief for shareholders in merger suits, including the following: *In re The Coca-Cola Company Shareholder Litigation*, No. 10-182035 (Fulton County Superior Ct.).

Mr. Killorin authored “Preparing Clients to Testify” – Chapter 19 of *Civil Trial Practice, Winning Techniques of Successful Trial Attorneys*, Lawyers and Judges Publishing Company (2000), and has written articles and lectured on various legal topics. He is listed in Who’s Who in American Law and is an AV® Preeminent™ Peer Review Rated attorney.

Mr. Killorin obtained his undergraduate degree from Duke University (B.A., cum laude, 1980) and his law degree from the University of Georgia (J.D. 1983) where he was on the national mock trial team and a national moot court team. He is licensed to practice law in Georgia and is admitted to the United States Supreme Court, the United States Courts of Appeals for the Tenth and Eleventh Circuits, and the United States District Courts for Middle and Northern Districts of Georgia.

## **BRADLEY J. DEMUTH**

Bradley J. Demuth’s practice is focused on complex antitrust litigation with particular expertise in cases involving pharmaceutical overcharges resulting from delayed generic entry schemes, price fixing, and other anticompetitive conduct. Mr. Demuth is a Partner in the firm’s New York office.

Upon graduating, cum laude, from American University Washington College of Law (1999), Mr. Demuth served as a law clerk to the United States Court of Appeals for the Second Circuit. While thereafter associated with Cadwalader, Wickersham & Taft LLP and Skadden, Arps, Slate, Meager & Flom LLP, Mr. Demuth successfully represented several national and multinational corporate defendants in a wide range of antitrust and other commercial disputes. His antitrust experience includes litigating issues in the pharmaceutical, high-tech, professional sports, consumer goods, luxury goods, financial benchmarking, commodities, and industrial materials contexts. In 2008, Mr. Demuth received the Pro Bono Service Award for briefing and arguing an appeal made to the New York Supreme Court Appellate Term (1st Dep’t) on behalf of displaced low-income tenants. From 2009-2010, Mr. Demuth served as a Special Assistant Corporation Counsel and acting lead trial counsel for the City of New York, where among other favorable resolutions, he obtained a verdict for the City after a two-week trial in *Richardson v. City of New York* (Index. No. 14216-99).

Upon joining the Plaintiffs’ bar in 2012, Mr. Demuth has made notable contributions in several high-profile pharmaceutical antitrust cases that resulted in significant recoveries, including in:

- *American Sales Company, LLC v. Pfizer, Inc.* (E.D. Va.) (re Celebrex) (October 2017 \$94 million)



dollar settlement pending final approval);

- In re Aggrenox Antitrust Litigation (D. Conn.) (\$146 million settlement);
- Castro v. Sanofi Pasteur, Inc. (D.N.J.) (re Menactra) (\$61.5 million settlement); and
- In re Flonase Antitrust Litigation (E.D. Pa.) (\$150 million settlement).

Mr. Demuth is also currently involved in several other pending high-profile pharmaceutical antitrust matters including: In re Generic Pharmaceutical Pricing Antitrust Litigation (E.D. Pa.); In re Restasis (Cyclosporine Ophthalmic Emulsion) Antitrust Litigation (E.D.N.Y.); and In re Intuniv Antitrust Litigation (D. Mass.).

Mr. Demuth is a member of the New York State bar and is admitted to practice before the United States Court of Appeals for the Second Circuit, and the United States District Courts for the Southern and Eastern Districts of New York and the District of Colorado.

## **TIMOTHY J. PETER**

Timothy J. Peter is a Partner in Faruqi & Faruqi, LLP's Pennsylvania office and Chair of the firm's Consumer Protection Litigation Practice Group.

Prior to joining Faruqi & Faruqi, Mr. Peter was an Associate at Cohen Placittella & Roth, P.C. where he was involved in such high profile litigation as: *In re Vioxx Products Liability Litigation* (\$8.25 million recovery for the Commonwealth of Pennsylvania) and *In re Evergreen Ultra Short Opportunities Fund Securities Litigation* (\$25 million class action securities settlement in which participating class members will recover over 65% of their losses). In addition, Mr. Peter played an important role in the resolution of *In re Minerva Group LP v. Mod-Pac Corp., et al.*, in which defendants increased the price of an insider buyout from \$8.20 to \$9.25 per share, a significant victory for shareholders. Prior to attending law school, Mr. Peter worked for one of largest financial institutions in the world where he gained significant insight into the inner workings of the financial services industry.

Mr. Peter is a 2009 cum laude graduate of the Michigan State University College of Law, where he served as an associate editor of the Journal of Medicine and Law. He received his undergraduate degree in Economics from the College of Wooster in 2002.

Mr. Peter is admitted to practice in the Commonwealth of Pennsylvania and the U.S. District Court for the Eastern District of Pennsylvania.



## **ADAM STEINFELD**

Adam Steinfeld is a Partner in Faruqi & Faruqi, LLP's New York office. He practices in the area of antitrust litigation with a focus on competition in the pharmaceutical industry.

Mr. Steinfeld has litigated successfully with significant contributions in *In re Buspirone Patent & Antitrust Litigation*, MDL No. 1410 (S.D.N.Y.) (\$220M settlement); *In re Cardizem CD Antitrust Litigation*, No. 99-MD-1278 (E.D. Mich.) (\$110M settlement); *In re Relafen Antitrust Litigation*, No. 01-12239 (D. Mass.) (\$175M settlement); *In re Remeron Direct Purchaser Antitrust Litigation*, No. 03-cv-0085 (D.N.J.) (\$75M settlement); *In re Terazosin Hydrochloride Antitrust Litigation*, No. 99-MDL-1317 (S.D. Fla.) (\$72.5M settlement); *In re Tricor Direct Purchaser Antitrust Litig.*, No. 05-340 (D. Del.) (\$250M settlement); and *Mylan Pharms., Inc. v. Warner Chilcott*, No. 12-cv-3824 (E.D. Pa.) (\$12 million settlement).

Prior to joining Faruqi & Faruqi, Mr. Steinfeld was associated with Grant and Eisenhofer, P.A. (2011-2015) and a partner at Garwin, Gerstein and Fisher, LLP, New York (1997-2009).

Mr. Steinfeld is the author of Nuclear Objections: The Persistent Objector and the Legality of the Use of Nuclear Weapons, 62 Brooklyn L. Rev. 1635 (winter, 1996).

Mr. Steinfeld received his law degree from Brooklyn Law School (J.D., 1997) where he was an editor on the Brooklyn Law Review and received several academic awards. Mr. Steinfeld is a member of the bars of the States of New York, New Jersey and Massachusetts; and is admitted to practice before the United States District Courts for the District New Jersey, Eastern District of New York, Southern District of New York, and Western District of New York. Mr. Steinfeld graduated from Brandeis University (B.A., Politics, 1994).

## **NINA VARINDANI**

Nina Varindani is a Partner in Faruqi & Faruqi, LLP's New York office.

Prior to joining the firm, Ms. Varindani practiced commercial litigation at Milber Makris Plousadis & Seiden, LLP where she represented directors, officers and other professionals and corporations in complex commercial litigation in federal and state courts. Additionally, Ms. Varindani gained further litigation experience in law school through internships at Collen IP and the New York State Judicial Institute.

Ms. Varindani is licensed to practice law in New York and is admitted to practice before the United States District Courts for the Southern District of New York and the Eastern District of New York.

Ms. Varindani graduated from the George Washington University (B.A. in Psychology, 2006) and Pace Law School (J.D., 2010).





## INNESSA MELAMED HUOT

Innessa M. Huot is a Partner in the firm's New York office and Chair of the firm's Employment Practice Group.

Ms. Huot represents workers across the country in both individual and class action lawsuits. Ms. Huot has litigated cases in both federal and state courts, involving FLSA claims, state wage and hour violations, discrimination and harassment claims, retaliation matters, FMLA and ADA violations, breach of contract disputes, and other employment-related violations. Ms. Huot has served as lead or co-lead counsel in numerous cases filed against major businesses and corporations and has successfully recovered millions of dollars on behalf of her clients.

Serving as lead or co-lead counsel, some of Ms. Huot's more recent non-confidential class action settlements include the following: *Feliciano, et al. v. Metro. Transp. Auth., et al.*, No. 18-cv-00026-VSB (S.D.N.Y. Feb. 21, 2020) (\$5.4 million settlement); *Morell, et al. v. NYC Green Transp. Grp., LLC, et al.*, No. 1:18-cv-00918-PKC-VMS (E.D.N.Y. May 8, 2019) (\$700,000 settlement, representing 100% of wage damages and an additional 75% of liquidated damages); *Izzio, et al. v. Century Golf Partners Mgmt., L.P.*, 3:14-cv-03194-M (N.D. Tex. Feb. 13, 2019) (\$1.425 million settlement); *Reeves, et al. v. La Pecora Bianca, Inc, et al.*, No. 151153/2018 (N.Y. Sup. Ct.) (\$462,500 settlement, representing 100% of economic damages); *Ackerman v. New York Hospital Medical Center of Queens*, No. 702965/2013 (N.Y. Sup. Ct.) (\$550,000 settlement); *Run Them Sweet, LLC v. CPA Global LTD, et al.*, No. 1:16-cv-1347 (E.D. Va. Oct. 6, 2017) (\$5.6 million settlement); *Strong, et al. v. Safe Auto Ins. Grp., Inc., et al.*, Case No. 2:16-cv-765 (S.D. Ohio Aug. 28, 2017) (\$250,000 settlement, representing 82% of unpaid overtime and statutory damages); and *Foster, et al. v. L-3 Commc'ns EoTech, Inc., et al.*, No. 6:15-cv-03519-BCW (W.D. Mo. July 7, 2017) (\$51 million settlement).

Ms. Huot has been designated a "Super Lawyer" each year since 2017 and has been selected for inclusion into the America's Top 100 High Stakes Litigators list. Ms. Huot is active in multiple bar associations, including the Brooklyn Bar Association's Young Lawyers Section, American Bar Association's Section of Labor and Employment, and the National Employment Lawyers Association (NELA).

Ms. Huot earned her J.D., *magna cum laude*, from Pace Law School and her M.B.A. in Finance, *summa cum laude*, from Pace Lubin School of Business. Ms. Huot graduated from Syracuse University with a B.A., *summa cum laude*, in Political Science and International Relations.



Ms. Huot is licensed to practice law in New York, New Jersey, and Connecticut and is admitted to practice before the United States District Courts for the Southern District, Eastern District, Western District, and Northern District of New York, the District of New Jersey, and the Second Circuit Court of Appeals.

## **MEGAN REMMEL**

Megan Remmel is a Partner in Faruqi & Faruqi, LLP's New York office.

Prior to joining the firm, Ms. Remmel was a litigation associate at Crosby & Higgins LLP where she represented institutional and individual investors in securities arbitrations before FINRA and counseled corporate clients in commercial disputes in federal court. Additionally, Ms. Remmel gained further litigation experience in law school through internships at the Kings County District Attorney's Office and the Adjudication Division of the New York City Department of Consumer Affairs.

Ms. Remmel graduated from the University of California, Los Angeles (B.A., History, 2008) and from Brooklyn Law School (J.D., *cum laude*, 2011). While at Brooklyn Law School, Ms. Remmel served as Associate Managing Editor of the Brooklyn Journal of Corporate, Financial and Commercial Law.

Ms. Remmel is licensed to practice law in the State of New York, and is admitted to the United States District Courts for the Southern and Eastern Districts of New York and the United States Court of Appeals for the Ninth Circuit.

## **KATHERINE M. LENAHAN**

Katherine M. Lenahan is a Partner in Faruqi & Faruqi, LLP's New York office.

Prior to joining Faruqi & Faruqi, Ms. Lenahan practiced securities litigation at Entwistle & Cappucci LLP. Ms. Lenahan gained further experience through internships for the Honorable Sherry Klein Heitler, Administrative Judge for Civil Matters, First Judicial District, and the Kings County District Attorney's Office.

Ms. Lenahan graduated from Fordham University (B.A., Political Science, *magna cum laude*, 2009) and Fordham University School of Law (J.D., 2012). While at Fordham Law School, Ms. Lenahan served as an associate editor of the Fordham Intellectual Property, Media and Entertainment Law Journal and was a fellow at the Center on Law and Information Policy.

Ms. Lenahan is licensed to practice law in New York, and is admitted to the United States District Court for the Southern District of New York, and the United States Courts of Appeals for the Second and Ninth Circuits.





## **ALEX HARTZBAND**

Alex Hartzband's practice is focused on employment litigation. Mr. Hartzband is a Partner in the firm's New York office.

Prior to joining F&F, Mr. Hartzband was an associate at a prominent New York firm where he represented employees on an individual and class basis on employment matters including, but not limited to: discrimination; sexual harassment; whistleblower retaliation; and breach of contract. As well during law school, Mr. Hartzband worked with a New York firm that represented labor unions and individual employees. Mr. Hartzband was a member of Fordham Law's Moot Court Board.

Mr. Hartzband earned his J.D. from Fordham University School of Law (J.D. 2015). Mr. Hartzband earned his undergraduate degree from George Washington University (B.A., History, 2012).

Mr. Hartzband is licensed to practice law in New York and New Jersey. Further, Mr. Hartzband is admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York.

## **KRISTYN FIELDS**

Kristyn Fields' practice is focused on antitrust litigation. Ms. Fields is a Partner in the firm's New York office.

Prior to joining F&F, Ms. Fields interned for the Honorable Martin Marcus, New York Supreme Court, Bronx County. As well, Ms. Fields participated in the Brooklyn Law Incubator & Policy Clinic providing pro bono counsel to emerging start-up companies. While at Brooklyn Law School, Ms. Fields served as an Executive Articles Editor of the Brooklyn Journal of Corporate, Financial & Commercial Law. Also, Ms. Fields was a member of the Moot Court Honor Society.

Ms. Fields earned her J.D. from Brooklyn Law School (2016). Ms. Fields earned her undergraduate degree from Boston College (B.A., Political Science, 2013).

Ms. Fields is licensed to practice law in New York.

## **RAYMOND N. BARTO**

Raymond N. Barto's practice is focused on antitrust litigation. Mr. Barto is a Partner in the firm's New York office.



Prior to joining F&F, Mr. Barto was an associate at a prominent New York City law firm where he represented consumers, shareholders, and employees in class action cases that involved consumer fraud, breach of fiduciary duty, and ERISA.

While at Brooklyn Law School, Mr. Barto served as an Articles Editor for the Brooklyn Law Review. As well, Mr. Barto served as an intern to the Honorable Judge William Pauley III of the United States District Court for the Southern District of New York; the United States Attorney's Office for the Eastern District of New York; the litigation department for Marsh & McLennan Companies; and the Kings County District Attorney's Office.

Mr. Barto earned his J.D., cum laude, from Brooklyn Law School (2013). Mr. Barto earned his undergraduate degree from Fordham University (B.A., History, 2007).

Mr. Barto is licensed to practice law in New York and New Jersey.

## **DAVID CALVELLO**

David Calvello is a Partner in Faruqi & Faruqi, LLP's New York office where his focus is litigating Antitrust matters.

Mr. Calvello graduated from the University of Richmond (B.S., 2011) with a double major in Finance and Political Science and Pace Law School (J.D., *magna cum laude*, 2014). He is licensed to practice law in New York and New Jersey and is admitted to practice before the United States District Court for New Jersey.

Prior to joining Faruqi & Faruqi, Mr. Calvello was as an Associate at Kaufman Borgeest & Ryan, LLP where he focused primarily on insurance coverage matters with respect to Directors & Officers (D&O), Errors & Omissions (E&O), and Professional Liability lines of coverage. In law school, Mr. Calvello served as an editor on the Pace International Law Review and received the New Rochelle Bar Association Award upon graduation. He was also very active in moot court competitions, and competed in the Willem C. Vis International Commercial Arbitration Moot held in Vienna, Austria.

## **STEPHEN G. DOHERTY**

Stephen Doherty is Senior Counsel in the Pennsylvania office of Faruqi & Faruqi, LLP. Mr. Doherty practices in the area of antitrust law and is significantly involved in prosecuting antitrust class actions on behalf of direct purchasers of brand name and generic drugs and charging pharmaceutical manufacturers with price fixing and with illegally blocking the market entry of less expensive competitors.



Earlier in his career, Mr. Doherty litigated consumer fraud and employment discrimination cases in both state and federal courts in Pennsylvania and New Jersey. He has served on numerous volunteer boards, including Gilda's Club of Delaware Valley and the BCBA Pro Bono Committee, has served as a volunteer instructor for VITA Education Services, and as a pro bono lawyer for the Consumer Bankruptcy Assistance Project.

Mr. Doherty is a 1992 graduate of Temple University Law School, where he was senior staff for the Temple Law Review and received several academic awards and is the author of Joint Representation Conflicts of Interest: Toward A More Balanced Approach, 65 Temp. L. Rev. 561 (1992). Mr. Doherty is a 1988 graduate of Dickinson College (B.A., Anthropology and Latin American Studies).

## **NEILL CLARK**

Neill Clark is Of Counsel in Faruqi and Faruqi, LLP's Pennsylvania office.

Before joining the firm, Mr. Clark was an associate at Berger & Montague, P.C. where he was significantly involved in prosecuting antitrust class actions on behalf of direct purchasers of brand name drugs and charging pharmaceutical manufacturers with illegally blocking the market entry of less expensive competitors.

Eight of those cases have resulted in substantial settlements totaling over \$950 million: *In re Cardizem CD Antitrust Litig.* settled in November 2002 for \$110 million; *In re Buspirone Antitrust Litig.* settled in April 2003 for \$220 million; *In re Relafen Antitrust Litig.* settled in February 2004 for \$175 million; *In re Platinol Antitrust Litig.* settled in November 2004 for \$50 million; *In re Terazosin Antitrust Litig.* settled in April 2005 for \$75 million; *In re Remeron Antitrust Litig.* settled in November 2005 for \$75 million; *In re Ovcon Antitrust Litig.* settled in 2009 for \$22 million; and *In re Tricor Direct Purchaser Antitrust Litig.* settled in April 2009 for \$250 million.

Mr. Clark was also principally involved in a case alleging a conspiracy among hospitals and the Arizona Hospital and Healthcare Association to depress the compensation of per diem and traveling nurses, *Johnson et al. v. Arizona Hospital and Healthcare Association et al.*, No. CV07-1292 (D. Ariz.).

Mr. Clark was selected as a "Rising Star" by Pennsylvania Super Lawyers and listed as one of the Top Young Lawyers in Pennsylvania in the December 2005 edition of Philadelphia Magazine. Two cases in which he has been significantly involved have been featured as "Noteworthy Cases" in the NATIONAL LAW JOURNAL articles, "The Plaintiffs' Hot List" (*In re Tricor Antitrust Litig.* October 5, 2009 and *Johnson v. Arizona Hosp. and Healthcare Ass'n.*, October 3, 2011).



Mr. Clark graduated cum laude from Appalachian State University in 1994 and from Temple University Beasley School of Law in 1998, where he earned seven "distinguished class performance" awards, an oral advocacy award and a "best paper" award.

## **THOMAS T. PAPAIN**

Thomas T. Papain's practice focuses on securities litigation. Thomas is an Associate in the firm's New York office.

Before joining F&F, Mr. Papain was an associate at a prominent New York City law firm where he represented victims of construction accident and medical malpractice cases, as well as consumers in consumer fraud class actions.

Mr. Papain is a member of the Bronx County Bar Association's Judiciary Committee and the New York City Bar Association's International Law Committee. He is also an officer of the Hellenic Lawyer's Association.

Mr. Papain earned his J.D. from Fordham University School of Law (2012). Mr. Papain earned his undergraduate degree from Fordham University (B.A. in English and History, 2009).

Mr. Papain is licensed to practice law in New York.

## **LISA OMOTO**

Lisa Omoto is an associate in Faruqi & Faruqi, LLP's Los Angeles office and focuses her practice on consumer protection litigation.

Prior to joining the firm, Ms. Omoto was a litigator at a prominent defense firm where she defended corporations and individuals in a wide variety of complex disputes in federal and state courts.

Ms. Omoto graduated from Boston College (B.A., 2010) and Santa Clara University School of Law (J.D., 2014). She is licensed to practice law in the State of California and is admitted to practice in the United States District Courts for the Eastern, Central, and Northern Districts of California.

## **TAYLOR J. CRABILL**

Taylor Crabill's practice is focused on employment litigation. Mr. Crabill is an Associate in the firm's New York Office.

Prior to joining F&F, Mr. Crabill was an associate at a prominent New York firm where he represented employees on an individual and class basis on employment law matters, including, but not limited to, discrimination, retaliation, sexual harassment, whistleblower retaliation, and breach of contract. Also, during law school, Mr. Crabill was an extern for the United States District Court Judge



Edgardo Ramos and was a member of Fordham Law's Moot Court Board and the Brendan Moore Trial Advocacy Center.

Mr. Crabill earned his J.D. from Fordham University School of Law (J.D. 2017) and earned his undergraduate degree from Queens College (B.A., Political Science and Economics, 2011).

Mr. Crabill is licensed to practice law in New York and the United States District Courts for the Southern, Eastern, Western, and Northern Districts of New York, as well as the United States Court of Appeals for the Second Circuit.

## **DYLAN B. WEEKS**

Dylan B. Weeks is an Associate in Faruqi & Faruqi, LLP's New York office. His practice is focused on securities litigation.

Prior to joining Faruqi & Faruqi, Mr. Weeks was a litigation Associate at a downtown boutique focusing on the defense of high-exposure construction claims and general liability matters.

A graduate of New York University (2014), Mr. Weeks received his law degree cum laude from Brooklyn Law School (2017), where he was an editor on the Brooklyn Law Review. Additionally, he was a member of the Moot Court Honor Society – Appellate Division. Mr. Weeks is a member of the New York bar.

## **JELENA PETROVIC**

Jelena Petrovic's practice is focused on employment litigation. Ms. Petrovic is an associate in the firm's New York office.

Prior to joining F&F, Ms. Petrovic was an associate at a prominent New York firm where she represented injured individuals regarding their rights. Ms. Petrovic is experienced in personal injury litigation.

Ms. Petrovic earned her Master's in Law from Fordham University (LL.M. 2017). At Fordham, Ms. Petrovic earned The Archibald R. Murray Public Service Award. As well, Ms. Petrovic earned her law degree from the University of Belgrade, Serbia (J.D. 2012). Ms. Petrovic is admitted to the New York State Bar (2020) and to Bar of Serbia (2012).



## **CAMILO BURR**

Camilo Burr's practice is focused on employment and personal injury litigation. Mr. Burr is an Associate in the firm's New York office.

Prior to joining the firm, Mr. Burr interned with the firm's securities litigation practice group. Additionally, Mr. Burr gained further litigation experience as a legal intern at the Neighborhood Defender Service of Harlem. As well, Mr. Burr participated in the Brooklyn Law Mediation Clinic, providing pro bono mediation services at the Kings County Small Claims Court.

Mr. Burr earned his J.D. from Brooklyn Law School (2019) and his undergraduate degree from Boston University (B.A., Political Science; Minor in Archaeology, 2012).

Mr. Burr is licensed to practice law in New York.

## **ZACHARY CRANE**

Zachary Crane's practice is focused on consumer protection litigation. Mr. Crane is an associate in the firm's New York office.

Prior to joining F & F, Mr. Crane worked independently on complex cases with various New York law firms. He also worked as a Research Associate for the National Institute of Military Justice in D.C., where he analyzed potential violations of international criminal law and the law of war.

Mr. Crane earned his J.D., *Magna Cum Laude*, from Hofstra Law School (2020) where he finished 10th in his class out of 243 students. His honors include serving as an Associate Editor on the Hofstra Law Review, various Dean's List awards, a First-Year Excellence Award, and the Legal Scholars Award Scholarship (full-tuition for highest-achieving applicants). While in law school, Mr. Crane assisted Department of Defense attorneys litigate in the United States Military Commissions. This included the drafting of arguments for an appellate brief relating to a direct criminal appeal and a petition for a Writ of Mandamus in the D.C. Circuit Court of Appeals. He also wrote a Note for his Law Review analyzing potential violations of Intellectual Property rights in the disruptive videogame "Fortnite."

Mr. Crane is licensed to practice law in New York.

## **ANNABEL STANLEY**

Annabel Stanley's practice is focused on employment litigation. Ms. Stanley is an Associate in the firm's New York office.

Prior to joining the firm, Ms. Stanley interned with the firm's employment litigation practice group. As well, Ms. Stanley participated in Brooklyn Law School's Pandemic Employment Relief Clinic. While at



FARUQI & FARUQI

Brooklyn Law School, Ms. Stanley served as a Notes Editor for Brooklyn's Journal of International Law. Also, Ms. Stanley was the Fellowship Chair for Brooklyn Law School's Students for Public Interest.

Ms. Stanley earned her J.D. from Brooklyn Law School (2021) and graduated *cum laude* from Trinity College in Hartford, Connecticut (B.S., Psychology; Minor in Legal Studies, 2018).

Ms. Stanley is licensed to practice law in New York.

# **EXHIBIT 3**

## **Faruqi Firm Time Report by Category**



MESA AIR  
 FARUQI & FARUQI, LLP  
 TIME REPORT BY CATEGORY

PROFESSIONAL*	HOURS	RATE	LODESTAR	Categories**								
				1	2	3	4	5	6	7	8	
NADEEM FARUQI (P)	10.50	\$950	\$9,975.00									10.5
JAMES "JOSH" WILSON (P)	419.10	\$900	\$377,190.00	58.8	68.5	58	53.6	20.7	30	44	85.8	
ROBERT KILLORIN (P)	374.10	\$900	\$336,690.00	97.7	74.2	60	23.1	12.3	18	44.2	44.9	
KATHERINE LENAHAN (P)	267.50	\$650	\$173,875.00	11.9	9	29	31.5	11.8	25	1.4	148.1	
THOMAS PAPAIN (A)	23.40	\$550	\$12,870.00				6.6	2.3	14	0.5	0.1	
CRISTINA PANEQUE (A)	383.90	\$525	\$201,547.50				54.4	28.8	27	64.7	209.4	
MAXWELL MICHAEL (A)	134.20	\$425	\$57,035.00		59	75						
DEREK BEHNKE (PL)	116.60	\$425	\$49,555.00	27.1	14.4	8.3	13.5	2.5	2.8	28.7	19.3	
ANTHONY ALOISE (PL)	15.30	\$400	\$6,120.00	7			0.5			7.8		
WILLIAM CROSS (PL)	19.00	\$325	\$6,175.00	3.5	15.5							
DANIEL HEY (PL)	4.50	\$300	\$1,350.00	4.5								
CHRISTIAN CARRANO (PL)	4.00	\$295	\$1,180.00						3		1	
NICHOLAS HALLORAN (PL)	4.00	\$275	\$1,100.00								4	
<b>TOTALS</b>	<b>1,776.10</b>		<b>\$1,234,662.50</b>	<b>210.5</b>	<b>241</b>	<b>230</b>	<b>183.2</b>	<b>78.4</b>	<b>119</b>	<b>191</b>	<b>523.1</b>	

\*(P) - Partner; (SC) - Senior Counsel; (A) - Associate; (PL) - Paralegal

**\*\*Categories (see next page):**

**(1) Initial Case Investigation & Lead Plaintiff Appointment:** Time spent on the initial case investigation and attending to matters related to the lead plaintiff appointment process, including client communications, factual and legal research, and drafting and editing the lead plaintiff briefing.

**(2) Amended Complaint:** Time spent working on the amended complaint (ECF No. 52), including factual investigation, legal research, drafting, and communicating with the client.

**(3) Motion To Dismiss:** Time spent responding to the motion to dismiss and the Request for Judicial Notice (ECF Nos. 56-59), including drafting the responses to these documents, conducting factual and legal research in connection with drafting the responses, communicating with the client, and preparing for the hearing.

**(4) Discovery:** Time spent on discovery-related matters, including conducting research for and drafting discovery requests to Defendants; reviewing materials produced; working with Class Representative to produce the requested discovery; and conducting research in connection with reviewing and producing discovery materials.

**(5) Class Certification:** Time spent on class certification-related matters, including conducting research for and drafting our class certification motion, drafting proposed notices to the class, communicating with defense counsel about the stipulation to certify the class (ECF No. 108), and communicating with the client.

**(6) Motion for Leave to File an Early Motion for Summary Judgment:** Time spent responding to Defendants' Motion for Leave to File an Early Motion for Summary Judgment (ECF No. 109), including conducting factual and legal research for our response, contacting and corresponding with damages consultants in connection with preparing our response, drafting our response, and communicating with the client.

**(7) Scheduling Reports and Other Case Management Related Matters:** Time spent preparing the Joint Proposed Case Management Report (ECF No. 90) and Supplemental Rule 26(f) Report (ECF No. 96), including conducting legal and factual research, drafting portions of the reports, and negotiating about them with defense counsel; preparing for and attending the two scheduling conferences thereon, and attending to other case management-related matters, including other scheduling matters, issues related to monitoring the State Court Action, pro hac vice motions, service, and page extension requests.

**(8) Mediation & Settlement:** Time spent on mediation and settlement-related matters, including conferring with a damages consultant for mediation purposes and working with them to prepare a plan of allocation; conducting research for and drafting the mediation statements; preparing for and attending the mediation; requesting and reviewing confirmatory discovery from Defendants; contacting potential claims administrators and reviewing their bids; drafting, reviewing and editing the Stipulation and Agreement of Settlement (ECF No. 124) and related documents; drafting the preliminary approval motion and related papers (ECF Nos. 125-27); preparing for and attending the preliminary approval motion hearing; drafting the final approval motion and related papers (excluding fee motion-related tasks); and communicating with the client, defense counsel, and the mediator about these matters.

# **EXHIBIT 3-A**

## **Task-Based Itemized Statement of Attorneys' Fees Sought**

**(Filed Under Seal)**