

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

ARKANSAS TEACHER RETIREMENT SYSTEM,
on behalf of itself and all others similarly situated,

Plaintiff,

v.

STATE STREET BANK AND TRUST COMPANY,

Defendant.

No. 11-cv-10230 MLW

ARNOLD HENRIQUEZ, MICHAEL T. COHN, WILLIAM R.
TAYLOR, RICHARD A. SUTHERLAND, and those similarly
situated,

Plaintiff,

v.

STATE STREET BANK AND TRUST COMPANY, STATE
STREET GLOBAL MARKETS, LLC and DOES 1-20,

Defendants.

No. 11-cv-12049 MLW

THE ANDOVER COMPANIES EMPLOYEE SAVINGS AND
PROFIT SHARING PLAN, on behalf of itself, and JAMES
PEHOUSHEK-STANGELAND, and all others similarly
situated,

Plaintiff,

v.

STATE STREET BANK AND TRUST COMPANY,

Defendant.

No. 12-cv-11698 MLW

**LIEFF CABRASER HEIMANN & BERNSTEIN, LLP'S SUBMISSION IN RESPONSE
TO THE COURT'S JUNE 28 ORDER [ECF NO. 564]**

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By Order dated June 28, 2019 (the “June 28 Order”) (ECF No. 564), the Court requested memoranda from counsel and the Special Master concerning the “implications of the June 24, 25, and 26, 2019 hearings.” Lief Cabraser Heimann & Bernstein, LLP (“Lief Cabraser” or “the Firm”) submits this memorandum to address three issues of principal concern to the Firm: (i) the reasonableness of the overall attorneys’ fee that was previously awarded in this case; (ii) the proper allocation of any new fee award; and (iii) the proper way to treat contract attorneys hired through an agency for purposes of attorney lodestar, and the effect of such treatment on the question of whether the overall attorneys’ fee is (or was) reasonable.

For the reasons that follow, Lief Cabraser submits that (i) the originally-awarded attorneys’ fee of approximately 25% of the common fund was entirely reasonable and appropriate, based on the factors outlined in *Goldberger*¹ (as adopted by district courts within the First Circuit) and the circumstances of this case; (ii) the allocation of any new fee award to Lief Cabraser should take into account certain of the costs blamelessly incurred by the Firm both in this investigation and, prior to that, the original fee allocation to Damon Chargois; (iii) contract attorney time routinely and properly is, and should be, included as attorney lodestar for purposes of a lodestar cross-check, and not treated as a cost item; and (iv) even if contract attorneys are billed at reduced hourly rates or (for argument’s sake) eliminated entirely from the collective lodestar, the effect on the lodestar multiplier is so negligible as not to make a difference to the analysis of whether the previously-awarded fee was reasonable.

I. THE REASONABLE RANGE FOR AN AWARD OF ATTORNEYS’ FEES FROM THE COMMON FUND IN THIS CASE IS 20 TO 30 PERCENT, AS THE COURT PREVIOUSLY FOUND.

The Court has once again asked for counsel’s views regarding the reasonable range of an

¹ See, e.g., *In re Neurontin Mktg. & Sales Practices Litig.*, 58 F. Supp. 3d 167, 170 (D. Mass. 2014) (citing *Goldberger v. Integrated Res., Inc.*, 209 F.3d 43, 50 (2d Cir. 2000)).

award of attorneys' fees from the common fund in this case. At the risk of repeating itself, Loeff Cabraser continues to maintain that under the well-established law within the First Circuit, the reasonable and appropriate range for attorneys' fees is between 20 and 30 percent, with the benchmark of 25 percent being presumptively reasonable. *See, e.g., Bezdek v. Vibram USA Inc.*, 79 F. Supp. 3d 324, 349-50 (D. Mass. 2015) (quoting *Latorraca v. Centennial Techs., Inc.*, 834 F. Supp. 2d 25, 27-28 (D. Mass. 2011)).² That range, and the appropriate means for dealing with large recoveries in class litigation (the so-called "megafund"), is consistent with the authority within the First Circuit and with the views of academics who have studied and written on the subject.³

As counsel argued during the June 24 hearing, all of the issues relating to the appropriate range were thoroughly briefed to the Court in 2016 and discussed in detail at the final approval hearing on November 2, 2016.⁴ It is clear from the record of the November 2, 2016 hearing that the Court considered the appropriate range of reasonableness for attorneys' fees, and the impact of the megafund theory on that issue. After consideration of the relevant law, and based on the particular facts and circumstances of this case, the Court made a deliberate decision to adhere to the standard range within the First Circuit as "appropriate" in this case, and not to reduce the

² *See also* Customer Class Counsel's Mem. of Law in Support of the Reasonableness of the Attorneys' Fee Award ("December 2018 Fee Brief") at 4-9 (ECF No. 532).

³ *See* December 2018 Fee Brief at 5-12 (ECF No. 532) (citing, *inter alia*, *Klein v. Bain Capital Partners, LLC*, No. 1:07-cv-12388-WGY (D. Mass. Feb. 11, 2015), ECF No. 1110; *In re Neurontin Mktg. & Sales Practices Litig.*, 58 F. Supp. 3d 167 (D. Mass. 2014); *New Eng. Carpenters Health Benefits Fund v. First Databank*, No. 05-11148-PBS, 2009 U.S. Dist. LEXIS 68419 (D. Mass. Aug. 3, 2009); *In re Tyco Int'l, Ltd.*, 535 F. Supp. 2d 249 (D.N.H. 2007); *In re Lupron Mktg. & Sales Practices Litig.*, No. 01-CV-10861-RGS, 2005 U.S. Dist. LEXIS 17456 (D. Mass. Aug. 17, 2005); *see also* Expert Declaration of William B. Rubenstein ("Rubenstein Decl.") at ¶ 7(b) (citing *5 Newberg on Class Actions* at § 15:80-81) (ECF No. 532-1).

⁴ *See* Mem. of Law in Support of Lead Counsel's Motion for an Award of Attorneys' Fees, Payment of Litigation Expenses, and Payment of Service Awards to Lead Plaintiffs ("Original Fee Brief") at 3-25 (ECF No. 103-1); Nov. 2, 2016 Hearing Tr. at 22-31, 34-39 (ECF No. 114).

percentage based on the size of the class' recovery:

I have used the percentage of common fund method. I've used the reasonable lodestar to check on that. I've also considered the awards in comparable cases. The \$74,500,000 plus is about—well, is 24.48 percent of the settlement fund. Adding in the litigation expenses brings it to 25.27 percent of the settlement fund. Adding the service award makes it a little higher. This is in the 20-30 percent range usually awarded by me in class action common fund cases and in many cases with settlements in the First Circuit and in many cases where the settlements are a \$250,000,000 to \$500,000,000 range.

Given the high number that roughly 25 percent award comes to, I've considered whether some reduction is—reduction from the request, something below \$25,000 [*sic*] is most appropriate. I find that it is not.

Nov. 2, 2016 Hearing Tr. at 35 (ECF No. 114).

The Court then confirmed the reasonableness of the percentage award by reference to the lodestar and to the lodestar multiplier:

The amount awarded is about 1.8 times the lodestar. The lodestar is about \$41 million. This is reasonable.

Id. at 36.⁵

While Lief Cabraser respects that the Court has indicated that it is presently considering this issue anew (*de novo*, as the Court stated), the Firm submits that there are no sound reasons to

⁵ This approach to determining the range of reasonableness is also consistent with the law of other federal circuits. For example, the Ninth Circuit does not vary from the 25 percent benchmark in “megafund” cases unless the percentage represents a lodestar multiplier which is excessive. *See Six (6) Mexican Workers v. Arizona Citrus Growers*, 904 F.2d 1301, 1311 (9th Cir. 1990) (holding that the “benchmark percentage [of 25 percent] should be adjusted, or replaced by a lodestar calculation, when special circumstances indicate that the percentage recovery would be either too small or too large in light of the hours devoted to the case or other relevant factors”). In that regard, lodestar multipliers up to 4.0 have been held to be reasonable in the megafund context. *Vizcaino v. Microsoft Corp.*, 290 F.3d 1043, 1052-54 (9th Cir. 2002) (conducting a survey of attorneys’ fees in “megafund” cases and finding that in 83% of such cases, a multiplier of between 1.0–4.0 was awarded); *see also In re Cathode Ray Tube Antitrust Litigation*, 2016 WL 4126533 (N.D. Cal. Aug. 3, 2016) (awarding 27.5% fee in settlement of more than \$500 million, with a 1.96 multiplier).

depart from the Court's prior rulings with respect to the reasonable range for the fee award in this case.

II. THE COURT SHOULD EXERCISE ITS AUTHORITY TO ALLOCATE THE FEE AWARD AMONG CLASS COUNSEL IN SUCH A MANNER THAT LIEFF CABRASER IS NOT PENALIZED ANY FURTHER THAN THE EXTRAORDINARY UNREIMBURSED COSTS IT HAS ALREADY BORNE, INCLUDING EXPENSES INCURRED THROUGH NO FAULT OF ITS OWN.

Lieff Cabraser is prepared to abide by the prior agreement among all plaintiffs' counsel with respect to the allocation of the approximate 25 percent fee award, should it be reinstated (assuming that the allocation of costs for the Special Master's investigation is dealt with separately).⁶ Lieff Cabraser was allocated \$15,116,965.50 of the original fee award, by agreement amongst counsel.⁷ As the parties' recent filing indicates, absent the approximately \$4.1 million payment to Damon Chargois, Lieff Cabraser's fee allocation would have been nearly \$1 million greater, or \$16,100,910.00.⁸ Lieff Cabraser's \$15.1 million fee allocation corresponded with an individual lodestar multiplier for the Firm of just 1.69.⁹ The individual (corrected) lodestar multipliers for Labaton Sucharow LLP ("Labaton") and Thornton Law Firm LLP ("Thornton"), meanwhile, were 2.05 and 2.49, respectively (based on their corresponding

⁶ See pp. 6-8, *infra*.

⁷ See Lieff Cabraser's Response and Objections to the Special Master's Report and Recommendations ("Response and Objections") at 6, 41, 65, 99 (ECF No. 367) and Lieff Cabraser Heimann & Bernstein, LLP's Response and Objections to the Special Master's Partially Revised Report and Recommendations ("Revised Response and Objections") at 1, 49 (ECF No. 533).

⁸ See Exh. A to Customer Class Counsel's Submission in Response to Court's Request Regarding Fee Award Calculation (ECF No. 562-1).

⁹ Based on the corrected (de-duplicated) attorney lodestar. See Exh. A to the Decl. of Richard M. Heimann in Support of the Response and Objections of Lieff Cabraser Heimann & Bernstein, LLP to the Special Master's Partially Revised Report and Recommendations ("Heimann Decl.") (ECF No. 533-1).

fee allocations of \$29,604,057.44 and \$18,266,333.31).¹⁰ Loeff Cabraser’s \$15.1 million fee allocation equated to 5 percent of the \$300 million class recovery.

Should the Court determine to reduce the overall attorneys’ fee award based on the public policy concerns identified by the Court during the June 24-26 hearings, however, Loeff Cabraser believes that the Court should exercise its authority to allocate that award to avoid any reduction of the fees previously allocated to Loeff Cabraser. The Court has indicated that a reduction of fees on public policy grounds might be justified based on misconduct by some counsel, in particular with respect to “dut[ies] of candor.” *See* June 26, 2019 Hearing Tr. at 248, 259-60 (ECF No. 566). However, the full record of these proceedings going (quite literally) back to day one—including transcripts of hearings before the Court, the Special Master’s investigation, the Special Master’s Report and Recommendations (“Report”), and the submissions to the Court by Loeff Cabraser—demonstrates that Loeff Cabraser engaged in no such misconduct.¹¹ *See, e.g.*, Response and Objections at 61-62, 64, 96-98 (ECF No. 367) (citing Executive Summary at 14-15 (ECF No. 357-1); Report at 352, 363 (ECF No. 357)) (noting that Special Master found, *inter alia*, that Loeff Cabraser’s double-counting error was “inadvertent” and the least serious of the three Customer Counsel, and that Loeff Cabraser itself was “misled” as to the role of Damon Chargois and therefore “into agreeing to share in [his] payment”); *see also* Revised Response

¹⁰ *See* Exhibit A to Declaration of Daniel P. Chiplock (“Chiplock Decl.”), submitted herewith.

¹¹ At the very first hearing in which the appointment of the Special Master was considered (on March 7, 2017), Attorney Chiplock informed the Court, in response to Your Honor’s direct inquiry, that the representation in his fee declaration concerning the Firm’s “regular rates charged”—the language that was of singular concern to the Court and the subject of the *Boston Globe* article dated December 17, 2016 (as specifically mentioned by the Court in its Order dated February 6, 2017 (*see* ECF No. 117, at 6-7))—***was accurate and not misleading as to Loeff Cabraser***. *See* Mar. 7, 2017 Hearing Tr. at 92:14-93:6 (ECF No. 176). Twenty-eight months and \$4.8 million later, this essential fact (as to Loeff Cabraser) remains true. *See* Report at 58 n. 44 (ECF No. 357) (declining, after lengthy investigation, to include Loeff Cabraser in any criticism over the “regular rates charged” language).

and Objections at 10-14, 20, 26-28 (ECF No. 533) (same). No reduction in the fee allocation to Loeff Cabraser could be justified on public policy grounds relating to misconduct.

In exercising its authority to allocate fees among counsel, the Court should also take into consideration the substantial costs incurred by Loeff Cabraser as a consequence of the Special Master's investigation and the further proceedings relating to the investigation before this Court. As Loeff Cabraser has previously described in some detail, those costs have materially impacted the fee received by Loeff Cabraser. *See, e.g.*, Response and Objections at 64-66, 96-98 (ECF No. 367) and Revised Response and Objections at 48-50 (ECF No. 533) (noting the more than \$4 million in unreimbursed costs and attorney time devoted by Loeff Cabraser to the investigation itself). Loeff Cabraser's costs include \$1,152,000 paid to the Special Master, approximately \$500,000 for experts and other out of pocket expenses, as well as what now totals more than \$2.7 million in attorney and professional time expended since February 2017, for a total of approximately \$4.4 million.¹² Those unreimbursed costs have effectively reduced Loeff Cabraser's fee from approximately \$15.1 million to \$10.7 million, a reduction of some 29 percent.

Although not strictly speaking a part of allocation of an attorneys' fee award, Loeff Cabraser also believes that some reallocation should be made to the expenses incurred by Loeff Cabraser with respect to the Special Master's investigation. As the Court will recall, that investigation was materially extended and expanded when the issues related to Damon Chargois, Labaton's putative local counsel, were encountered. In August 2017, or nearly two years ago, the Special Master turned virtually his entire investigation to the issues surrounding the role of

¹² These figures are updated from the lodestar and costs figures supplied in Loeff Cabraser's Revised Responses and Objections (ECF No. 533) and the Heimann Decl. (ECF No. 533-1) submitted on December 18, 2018 (*i.e.*, more than six months ago). *See* Chiplock Decl., ¶¶ 3-4.

Mr. Chargois in the State Street litigation, how Mr. Chargois' involvement in the case was represented to, among others, Lieff Cabraser, and the payment of a substantial sum of money to Mr. Chargois. In the course of that aspect of the investigation, Lieff Cabraser incurred substantial additional costs defending itself against accusations of misconduct by, *inter alia*, the expert witness retained by the Special Master, Stephen Gillers. In the end, Mr. Gillers concluded that Lieff Cabraser had committed *no* misconduct with respect to Mr. Chargois. *See* Response and Objections at 53-54 (ECF No. 367) (citing Ex. 233 to the Report). The Special Master fully exonerated Lieff Cabraser of any possible misconduct with respect to Mr. Chargois, and instead found that Lieff Cabraser *itself* had been misled about the nature of Mr. Chargois' involvement in the case and had thus been "misled into agreeing to share in the Chargois payment." *See* Report at 109-13, 350-52 (ECF No. 357); *id.* at 106, 287-89, 301-02, 331; *see also* Executive Summary at 26 (ECF No. 357-1).

Lieff Cabraser has incurred more than \$1,660,000 in unreimbursed costs since the Court's February 6, 2017 Order (ECF No. 117) that first initiated the investigation into the attorneys' fee declarations and subsequent fee award. *See* Chiplock Decl. at ¶ 3. Of that amount, 65 percent (or more than \$1,077,000) was incurred *after* the time that the Chargois matters first arose (August 7, 2017), with \$673,154 directly devoted to paying the Special Master¹³ and, *inter alia*, over \$139,000 in expert fees incurred by Lieff Cabraser to (successfully) defend itself from allegations of any wrongdoing as related to Mr. Chargois. *Id.* In addition to this, the Firm expended more than \$1.65 million in unreimbursed attorney time on this investigation after August 7, 2017, when the Chargois matters first arose. *Id.* at ¶ 4. Of that

¹³ The Special Master's reported costs concerning Chargois-related issues should, if needed, also be readily identifiable in the billings provided by the Special Master to the Court (assuming they are adequately detailed).

amount, at least \$650,000 (or roughly 40 percent) was devoted to addressing Chargois-related issues before the Special Master. *Id.* All told, therefore, the Firm expended more than \$1.46 million in combined unreimbursed time and expenses on the investigation as related to, or prolonged by, matters concerning Mr. Chargois. *Id.* at ¶¶ 3-4.

We respectfully submit that the Court should take into account these costs unnecessarily incurred by Lief Cabraser in either the reallocation of attorneys' fees or in the reallocation of expenses of the Special Master's investigation.

III. THE HOURS WORKED BY A SMALL NUMBER OF CONTRACT ATTORNEYS WERE APPROPRIATELY INCLUDED IN THE OVERALL ATTORNEY LODESTAR FOR THIS CASE, AND IN ANY EVENT DO NOT MATERIALLY IMPACT THE LODESTAR MULTIPLIER FOR PURPOSES OF EVALUATING THE REASONABLENESS OF THE FEE AWARDED TO ALL COUNSEL.

*“These (contract attorneys) were all Lief employees.”*¹⁴

The Court has solicited counsel's position regarding the reasonable billing rate for contract attorneys employed by Lief Cabraser in this case. In addition, the Court has more broadly allowed counsel to address other issues pertaining to the contract attorneys and the recommendations of the Special Master.

With respect to the appropriate billing rate, in view of the work performed by the contract attorneys, there is no reason to apply a billing rate different from that which the Special Master found to be reasonable for the staff attorneys. *See* Response and Objections at 22-28, 58-60, 77-90 (ECF No. 367); Revised Response and Objections at 28-41 (ECF No. 533).¹⁵ In this regard,

¹⁴ Attorney William Sinnott, June 24 Hearing Tr. at 148 (emphasis added).

¹⁵ For a lengthy and detailed discussion of this topic, the Firm also refers to its previously-filed (1) Response to the Court's Inquiry About Why the Special Master is Correct that the Hourly Rates of the Firm's Staff Attorneys are Reasonable and (2) Response to the Competitive Enterprise Institute's Challenge to the Reasonableness of those Rates (“Hourly Rate Brief”) (ECF No. 534).

the Special Master does not question the value of the work performed by the contract attorneys and the billing rate that that work reasonably supports. Instead, his questions go to the technical legal nature of relationship between the contract attorneys and the Lief Cabraser law firm.

In his report, the Special Master praises the staff and contract attorneys equally regarding their educational backgrounds, experience, and the quality and type of legal work performed by them. The Special Master recognizes that there was no material difference between the staff attorneys and the contract attorneys with respect to any of the factors that relate to the value of their work and the market rates for that work. Indeed, just the contrary:

In making this observation (about the contract attorneys), there is no intent to pass judgment on the merits of the work performed by those contract attorneys or their professional qualifications. Quite the contrary.

Report at 183 (ECF No. 357). As Mr. Sinnott's comment at the hearing quoted at the outset of this section reflects, there was no functional difference at the Firm between staff attorneys paid directly and contract attorneys paid indirectly; they all functioned equally as Lief Cabraser "employees."¹⁶

¹⁶ In his remarks at the hearing on June 24, 2019, Mr. Sinnott made several new and novel efforts to distinguish between Lief Cabraser's staff and contract attorneys. In particular he observed that contract attorneys "can be fired or replaced on a whim," and "they (contract attorneys) are not in the same realm of utility and part of the team as the staff attorneys are." (June 24 Hearing Tr. at 147.) The fact is that staff attorneys are at-will employees, and as such may be fired or replaced at any time with or without cause, or "on a whim" to use Mr. Sinnott's phrase. The other comments are both incorrect and nowhere supported in the Special Master's Report. Mr. Sinnott also claimed that contract attorneys are distinguishable from staff attorneys because the law firms are "not taking a risk with the agency attorneys, the contract attorneys." (*Id.* at 148.) The fact of the matter is that Lief Cabraser was indeed at risk with respect to contract or agency attorneys just as it was at risk in compensating staff attorneys. The Firm at all times assumed the risk that it would never be reimbursed for the costs of either. Further, any distinctions that can be drawn between staff and contract attorneys as an actual cost to the Firm are "modest—and irrelevant." *See* Declaration of William B. Rubenstein in Support of Lief Cabraser Heimann & Bernstein, LLP's Response and Objections to the Special Master's Report

In fact the Special Master singled out several of Lief Cabraser's contract attorneys for particular praise regarding their education, experience and attorney skills. *See, e.g.*, Report at 71 (ECF No. 357) (praising the educational backgrounds of attorneys Leah Nutting (Harvard Law School) and Ryan Sturtevant (University of California – Hastings), both of whom worked as contract attorneys before transitioning to staff attorney status).

As the Court correctly noted at the hearing on June 24, the appropriate way to deal with the deletion of contract attorney time (if, solely for argument's sake, one were to do that) is to reduce the lodestar by the appropriate amount and to recalculate the multiplier based on the reduced lodestar as a cross-check on the fee percentage.¹⁷ As the Court also correctly surmised,

and Recommendations dated June 20, 2018 (“Rubenstein Declaration II”) at ¶ 15 (ECF No. 368).

¹⁷ The Court: So, basically, even though the lawyers were not charged to paying clients, with rare exceptions, you think that the lodestar that I was given is appropriate except with regard to four contract employees?
Mr. Sinnott: Yes, sir.
The Court: Have you recalculated the lodestar base?
Mr. Sinnott: We have.
The Court: And is it in the report?
Mr. Sinnott: I believe it is, Your Honor, but I can give you those specific numbers.
The Court: What is that?
Mr. Sinnott: What we have recommended is that with respect to Lief Cabraser, for the four contract attorneys that—
(Discussion off the record.)
Mr. Sinnott: But what we have for the total, Your Honor is that \$2,241,098.40—
The Court: Is that the lodestar for everybody or for—
Mr. Sinnott: That's just for the contract attorneys, Your Honor. And it's less the actual cost. So if they're treated strictly as an expense and that amount is deducted from the lodestar amount, then that amount would be returned—
The Court: **Wait a second.**
Mr. Sinnott: To the class.
The Court: **So you say that \$2,241,000 for contract attorneys should be treated as an expense and taken out of the lodestar.**
Mr. Sinnott: Yes, sir.
The Court: And then what would be the remaining lodestar for Lief?
Mr. Sinnott: I will get the Court that number. I don't think I had broken it down—
The Court: **But, basically, the lodestar is a check, so it's very important that the**

removing the hours worked by contract attorneys from the lodestar does not materially alter the lodestar multiplier. On an aggregate basis for all plaintiffs' counsel (i.e., Customer Class Counsel as well as ERISA Counsel), deleting the contract attorney lodestar from both Lief Cabraser's and Thornton's totals results in an increase in the aggregate multiplier based on the approximate 25 percent of the fund award from 2.0 to 2.12 (see Exhibit B to Chiplock Decl.). There is no reason based on this slightly revised lodestar multiplier to question the reasonableness of the fee awarded by the Court, or to reduce the percentage award.

However, the Report of the Special Master does not even acknowledge this approach to address the issue. Instead the Special Master recommends that the Court require Lief Cabraser to disgorge or forfeit in excess of \$2.2 million of the fee received by the firm. *See* Report at 367-68 (ECF No. 357). As we have previously argued, to require Lief Cabraser to disgorge a portion of its fee as a remedy for having followed established law regarding contract attorneys flies in the face of the purpose of the lodestar as a cross-check, is utterly irrational, and is grotesquely unfair. *See* Response and Objections at 90-96, 98-100 (ECF No. 367); Revised Response and Objections at 41-44 (ECF No. 533).

The Special Master's proposed disgorgement remedy is apparently based on the (false) notion that Lief Cabraser was paid nearly \$2.4 million for the time billed to the case by Lief Cabraser's contract attorneys:

The total billings for contract attorneys was approximately \$1.3 million (\$1,325,588). In addition a multiplier of 1.8 was added to their hours and rates, yielding a total **award** of

information the Court be given be accurate, but taking the contract attorneys out is probably not going to have a material effect on, say, the multiplier.

Mr. Heimann: It will not.

June 24 Hearing Tr. at 149-150 (emphases added).

\$2.4 million (\$2,386,058) for the time of the contract attorneys.
This amount should be disgorged and returned to the class.

Report at 367-368 (ECF No. 357).

That proposition is flatly wrong. The lodestar associated with contract attorneys was simply part of the overall lodestar that was employed as a cross-check of the reasonableness of the fee to all plaintiffs' counsel as a percentage of the funds recovered for the class. Lief Cabraser was no more "awarded" a fee of nearly \$2.4 million based on the contract attorneys' billings, let alone those billings times a "multiplier of 1.8," than any of the other plaintiffs' firms. It would make as much sense for this Court to require, for example, ERISA Counsel to disgorge a portion of their fees as it would to require Lief Cabraser to forfeit a portion of its fees on this basis. *See* Rubenstein Declaration II at ¶¶ 17-22 (ECF No. 368).¹⁸

Finally the imposition of what in effect is an enormous financial penalty in the form of the forfeiture of a significant portion of the attorneys' fees awarded to Lief Cabraser is grotesquely unfair. In recording and reporting the time and effort of its contract attorneys as part of the lodestar, Lief Cabraser was following long established and controlling law universally acknowledged in both this Circuit and throughout the federal courts. *See* Response and Objections at 90-96, 98-100 (ECF No. 367); Revised Response and Objections at 41-44 (ECF No. 533); *see also* Rubenstein Declaration II at ¶¶ 13-16 (ECF No. 368). The imposition of a

¹⁸ For similar reasons the Special Master's recommendation that Lief Cabraser along with Labaton and Thornton should disgorge or forfeit fees relating to the inadvertent double-counting of lodestar makes no sense. To the extent that the double-counting error resulted in an erroneously inflated total lodestar, that amount should be deducted from the lodestar and the multiplier re-computed using the correct lodestar amount. Response and Objections at 68-74, 91-96 (ECF No. 367); Revised Response and Objections at 5-10, 14-16 (ECF No. 533); Expert Declaration of William B. Rubenstein dated July 31, 2017 ("Rubenstein Declaration I") at ¶¶ 18, 39-46 (ECF No. 369-8); *cf.* Rubenstein Declaration II at ¶¶ 17-21 (ECF No. 368). When done, that results in an increase in the multiplier from 1.8 to 2.0, as recounted in the letter by David Goldsmith to the Court dated November 10, 2016 (ECF No. 116).

forfeiture of some 15 percent of the fee allocated to Lief Cabraser on this basis, after the fact and without any prior notice, is plainly unfair and without justification.¹⁹ This is particularly so when one adds to this (i) the approximately \$4.4 million in unreimbursed time and expenses the Firm has incurred to date on the investigation and (ii) the Special Master's additional proposed "disgorgement" remedy for the double-counting error (which for Lief Cabraser, the Special Master computes (inaccurately) at one-third – or \$1,352,667). Adding all of these unreimbursed expenditures and proposed "remedies" together would reduce Lief Cabraser's effective fee by nearly \$8 million, or from \$15.1 million to \$7.1 million, for a reduction of more than 50 percent and a negative multiplier on Lief Cabraser's corrected lodestar (even if all contract attorney lodestar was eliminated).²⁰

Dated: July 17, 2019

Respectfully submitted,

By: /s/ Richard M. Heimann

Richard M. Heimann (*pro hac vice*)
Robert L. Lief (*pro hac vice*)
275 Battery Street, 29th Floor
San Francisco, California 94111
Tel: (415) 956-1000
Fax: (415) 956-1008

Steven E. Fineman
Daniel P. Chiplock (*pro hac vice*)
250 Hudson Street, 8th Floor
New York, New York 10013
Tel: (212) 355-9500
Fax: (212) 355-9592

Counsel for Lief Cabraser Heimann & Bernstein, LLP

¹⁹ The \$2.24 million to be forfeited per the Special Master's proposal amounts to roughly 15 percent of the \$15.1 million received by the firm as its portion of the Court-awarded attorneys' fees.

²⁰ See Chiplock Decl. at ¶¶ 3-5; Revised Response and Objections at 48-50 (ECF No. 533).

CERTIFICATE OF SERVICE

I hereby certify that this document filed through the ECF system will thereby be served on this date upon counsel of record for each party identified on the Notice of Electronic Filing.

July 17, 2019

/s/ Richard M. Heimann
Richard M. Heimann

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

ARKANSAS TEACHER RETIREMENT SYSTEM,)	
on behalf of itself and all others similarly situated,)	No. 11-cv-10230 MLW
)	
Plaintiffs,)	
)	
)	
v.)	
)	
STATE STREET BANK AND TRUST COMPANY,)	
)	
Defendant.)	

ARNOLD HENRIQUEZ, MICHAEL T. COHN,)	
WILLIAM R. TAYLOR, RICHARD A. SUTHERLAND,)	No. 11-cv-12049 MLW
and those similarly situated,)	
)	
v.)	
)	
STATE STREET BANK AND TRUST COMPANY,)	
STATE STREET GLOBAL MARKETS, LLC and)	
DOES 1-20,)	
)	
Defendants.)	

THE ANDOVER COMPANIES EMPLOYEE SAVINGS)	
AND PROFIT SHARING PLAN, on behalf of itself, and)	No. 12-cv-11698 MLW
JAMES PEHOUSHEK-STANGELAND, and all others)	
similarly situated,)	
)	
v.)	
)	
STATE STREET BANK AND TRUST COMPANY,)	
)	
Defendant.)	

**DECLARATION OF DANIEL P. CHIPLOCK IN SUPPORT OF
LIEFF CABRASER HEIMANN & BERNSTEIN, LLP'S SUBMISSION
IN RESPONSE TO THE COURT'S JUNE 28 ORDER**

Daniel P. Chiplock declares and says:

1. I am a Partner of Lief Cabraser Heimann & Bernstein, LLP (“Lief Cabraser” or the “Firm”). I submit this Declaration in support of Lief Cabraser’s Submission in Response to the Court’s June 28 Order.

2. Attached as Exhibit A is a chart showing the original fee allocations, the corrected lodestar totals, and the corresponding lodestar multipliers for the three Customer Class Counsel firms in this matter.¹ I calculated the corrected lodestar totals by removing lodestar for any attorney hours for which Thornton Law Firm LLP (“Thornton”) bore payment responsibility that were inadvertently included in the totals for Labaton Sucharow LLP (“Labaton”) or Lief Cabraser. This resulted in \$2,914,636 in lodestar being subtracted from Labaton’s prior total (including \$80,300 in lodestar that Labaton later acknowledged was inadvertently included in its original total), and \$868,417 from Lief Cabraser’s prior total. This calculation presumes that (i) Thornton bore either complete or partial payment responsibility for the following seventeen Staff Attorneys that were originally also listed in Labaton’s lodestar report: D. Alper, E. Bishop, N. Cameron, M. Daniels, S. Dolben, D. Fouchong, J. Grant, I. Herrick, D. Hong, C. Orji, D. Packman, A. Powell, A. Rosenbaum, J. Saad, B. Schulman, A. Vaidya, and R. Yamada; (ii) Thornton bore complete payment responsibility for the following two Staff Attorneys originally also listed on Lief Cabraser’s lodestar report: A. Ten Eyck and R. Winterle; and (iii) Thornton bore partial payment responsibility for at least some hours worked by the following two Staff Attorneys also listed on Lief Cabraser’s lodestar report: C. Jordan and J. Zaul. *See* Letter from David Goldsmith to the Court, filed November 10, 2016 (the “Goldsmith letter”) (ECF No.

¹ ERISA Counsel and Damon Chargois, Esq. were separately originally allocated \$11,553,893.75 in fees.

116).²

3. The firm has incurred at least \$1,660,563 in unreimbursed out-of-pocket expenses in this matter since February 6, 2017, during which time it has responded to the Court's inquiries, the Special Master's investigation, and the Special Master's Report and Recommendations (and subsequent revisions), among other things. These costs include the Firm's share (\$1,152,000) of the Special Master's fees and expenses, of which \$673,154 was paid after matters concerning Damon Chargois, Esq. came to light on August 7, 2017.³ The Firm also expended \$139,104 in expert fees to successfully defend itself from allegations of any wrongdoing as related to Mr. Chargois, which included costs associated with the experts' reports and depositions completed by Prof. William Rubenstein of Harvard Law School and attorney Timothy J. Dacey of Goulston & Storrs PC.

4. As of today's date, Lieff Cabraser has expended more than \$2.7 million in unreimbursed attorney time (at the firm's 2019 rates) since February 6, 2017 on this matter, including but not limited to responding to the Court's inquiries, the Special Master's investigation, and the Special Master's Report and Recommendations. More than \$1.65 million of that unreimbursed attorney time (or roughly 60 percent) was expended after August 7, 2017, when the Chargois matters first arose. Of that amount, approximately \$650,000 in unreimbursed attorney time (largely occurring between August 7, 2017 and April 30, 2018) was devoted at least in part, if not completely, to addressing issues related to Chargois and implications arising

² The Goldsmith letter approached the de-duplication issue slightly differently, by removing any duplicated time that was recorded at a higher hourly rate than another firm's, regardless of which firm had actually paid for the labor in question. That approach results in a slightly lower corrected total lodestar, which was done for the purpose of demonstrating that the resulting effect on the lodestar multiplier would be modest even with that harsher form of correction.

³ The Firm has incurred more than \$1,077,000 in total unreimbursed expenses since the time that the Chargois matters first arose (August 7, 2017).

therefrom before the Special Master. This included, *inter alia*, additional discovery and attorney depositions called for by the Special Master from August through October 2017, as well as expert discovery and depositions (as well as a hearing before the Special Master) in the February through April 2018 timeframe. Detailed time records (some of which contains attorney work product) are available for inspection at the Court's request.

5. Attached as Exhibit B is a chart showing that, on an aggregate basis for all plaintiffs' counsel (i.e., Customer Class Counsel as well as ERISA Counsel), deleting the contract attorney lodestar from both Lief Cabraser's and Thornton's totals results in an increase in the aggregate multiplier based on the approximate 25 percent of the fund award from 2.0 to 2.12. The Adjusted Lodestar ("Adj. Lodestar") for "All counsel" was arrived at by reducing the hourly rate for the 4,779.1 total non-duplicative contract (or "agency") attorney hours that were correctly listed by Lief Cabraser (2,899.2 agency hours) and Thornton (1,879.9 agency hours) to \$0. These non-duplicative agency hours included hours worked throughout the case by attorneys V. Weiss and A. McClelland (agency attorneys who were shared by Thornton and Lief Cabraser) and A. Ten Eyck and R. Wintterle (agency attorneys who were paid by Thornton but hosted and/or trained by Lief Cabraser), as well as some hours (predominantly from 2013) worked for Lief Cabraser by attorneys J. Bloomfield, L. Nutting, J. Leggett, and R. Sturtevant, each of whom transitioned to staff attorney status by early 2015.⁴ A description of the staff and agency attorneys who worked for Lief Cabraser, with bios and timelines, may be found at pp. 24-30 of Lief Cabraser's Response and Objections to the Special Master's Report and Recommendations, and Appendices A and B thereto (ECF Nos. 367, 367-1, 367-2).

⁴ Another Lief Cabraser agency attorney, J. Butman, worked only 24 hours on the case, and her hours are included in the 4,779.1 described in this paragraph.

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

Executed on this 17th day of July, 2019.

/s Daniel P. Chiplock

Daniel P. Chiplock
Lief Cabraser Heimann & Bernstein, LLP
250 Hudson Street, 8th Floor
New York, NY 10013
Tel: (212) 355-9500
Fax: (212) 355-9592

EXHIBIT A

Corrected Lodestar

<u>Firm(s)</u>	<u>Fee collected</u>	<u>Corrected Lodestar</u>	<u>Effective multiplier</u>
Labaton Sucharow LLP	\$29,604,057.44	\$14,454,269.50	2.05
Thornton Law Firm LLP	\$18,266,333.31	\$7,460,139.00	2.49
Lieff Cabraser Heimann & Bernstein LLP	\$15,116,965.50	\$8,932,070.50	1.69
TOTAL	\$62,987,356.25	\$30,846,479.00	2.04

EXHIBIT B

**Assuming Agency Attorney Hours Were Excluded
From The Total Lodestar Entirely
(i.e., if agency attorneys were treated as a cost item)**

<u>Firm(s)</u>	<u>Fee collected</u>	<u>Adj. Lodestar</u>	<u>Effective multiplier</u>
All counsel	\$74,541,250.00	\$35,140,951.25	2.12
LCHB	\$15,116,965.50	\$7,606,482.50	1.99

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

ARKANSAS TEACHER RETIREMENT SYSTEM,
on behalf of itself and all others similarly situated,

Plaintiffs,

v.

STATE STREET BANK AND TRUST COMPANY,

Defendant.

No. 11-cv-10230 MLW

ARNOLD HENRIQUEZ, MICHAEL T. COHN,
WILLIAM R. TAYLOR, RICHARD A. SUTHERLAND,
and those similarly situated,

Plaintiffs,

v.

STATE STREET BANK AND TRUST COMPANY,
STATE STREET GLOBAL MARKETS, LLC and
DOES 1-20,

Defendants.

No. 11-cv-12049 MLW

THE ANDOVER COMPANIES EMPLOYEE SAVINGS
AND PROFIT SHARING PLAN, on behalf of itself, and
JAMES PEHOUSHEK-STANGELAND, and all others
similarly situated,

Plaintiffs,

v.

STATE STREET BANK AND TRUST COMPANY,

Defendant.

No. 12-cv-11698 MLW

The Thornton Law Firm (“TLF”) submits this Response to the Court’s June 28, 2019 Order instructing the parties to “submit memoranda on the implications of the June 24, 25, and 26, 2019 hearings.” TLF’s Sur-Reply (Dkt. 530), and to a lesser extent TLF’s Objections (Dkt. 446) remain the most complete analyses of the matters now at issue in this case. This Response is not intended to repeat TLF’s Sur-Reply, but to highlight TLF’s most salient arguments and to address other issues where appropriate. This filing should be read as a supplement, not a replacement, of TLF’s Sur-Reply.

I. Justice Requires That Like Case Be Treated Alike

In crafting a decision in this case, the Court must adhere to the “basic principle of justice that like cases should be decided alike.” *Martin v. Franklin Capital Corp.*, 546 U.S.132, 139 (2005). This Court has already recognized that there must be “no unwarranted disparity in the way the lawyers are treated,” 11/7/18 Hr’g Tr. at 106:10-13 (Dkt. 519), and this principle must be emphasized in light of the Special Master’s endless examination of TLF attorneys during the recent hearings. Although TLF made a highly regrettable error in failing to properly vet the boilerplate fee declaration, **many of the same errors occurred on the boilerplate declarations of the other firms and the Special Master’s counsel could have cross-examined attorneys from the other firms in the same manner he cross-examined TLF attorneys.**

First, the “based on my firm’s current billing rates” and “the same as my firm’s regular rates charged for their services” language (or substantially similar language) also appears in Lief’s, Labaton’s, and five of the six ERISA firms’ declarations. To the extent this language is misleading as to TLF, it is also misleading as to most of the other firms. For instance:

- Although Labaton later discovered a very small number of paying clients, only **four of the seventy-one timekeepers** on Labaton’s *State Street* lodestar were charged to paying clients in 2016. *See* Sur-Reply at 35-36. What is more, the rates charged by these four timekeepers to paying clients were **less than** the rates listed on the *State Street* lodestar as

the “regular rates charged.” Attorney Elizabeth Wierzbowski’s rate was **\$140 lower** for paying clients than her “regular rate charged” listed on the lodestar. *Id.* As indicative of the insignificance of paying clients to Labaton’s practice, Lawrence Sucharow, who signed Labaton’s fee declaration as the firm’s Chairman, appeared before this Court and stated at the March 2017 hearing, “**We don’t have any paying clients, your honor. . . .** Most firms in our field do not have billable clients. . . . [W]e don’t have billable clients.” 3/7/17 Hr’g Tr. at 79:9-15 (R&R Ex. 96) (Dkt. 401-95).

- As to Lief, although the firm appears to have more paying clients than TLF or Labaton (the exact number is unknown and the Special Master never investigated), it is highly unlikely that **all** of the attorneys on Lief’s lodestar had previously been charged to paying clients at the rates listed. Although the Special Master never inquired further into the matter, the **\$515** rate that Lief described as a “regular rate charged” for five staff attorneys (**two of whom were contract attorneys**) was an error. *See* Heimann Dep., 7/17/17, at 109:2-12 (“We made the decision to charge 415 and we made a mistake in this case when we entered her billing in at 515.”) (R&R Ex. 19) (Dkt. 401-18). *See generally* Sur-Reply at 36.
- Although the Special Master never inquired further with respect to the ERISA firms, one ERISA firm, Richardson Patrick, admitted that it is “a 100% contingent fee firm.” *See* Sur-Reply at 36-37. Another, McTigue Law, has “very few” clients who pay hourly rates. *Id.* Yet both firms used the “regular rates charged” or equivalent language.
- TLF does not know whether the other three ERISA firms who used the “regular rates charged” language have a significant number of clients who pay the hourly rates listed on the firms’ lodestars, but it was certainly not a focus of the Special Master’s. For instance, the Special Master **never inquired if each of the 56 timekeepers (including 36 paralegals) listed on Keller Rohrback’s lodestar were previously charged to paying, hourly clients at the rates listed on the lodestar.** Nor did the Special Master discover, as undersigned counsel did, that in 2017 Keller Rohrback represented to the District of Washington that its partner rates topped out at \$900, when Mr. Sarko’s “regular rate charged” was represented to this Court in September 2016 as \$925. *See* Sur-Reply at 37-38.¹

Second, the **exact same** boilerplate language regarding “employees” also appears in the declarations of Lief and Labaton. The language is unclear for TLF, because it does not precisely describe the relationship between TLF and the staff/contract attorneys listed on TLF’s lodestar. But the language is similarly misleading for Lief and Labaton:

¹ As noted in TLF’s Sur-Reply, Mr. Sarko contacted undersigned counsel to explain the discrepancy. TLF raises the discrepancy not to suggest sanctions for Keller Rohrback but to point out that all law firms make inadvertent errors.

- For both Lief and Labaton, the fee declarations do not explain that the cost of some of the “employees” listed were not actually borne by Lief and Labaton, but were instead borne by TLF. Thus, if the Court were interested in each firms’ investment in the case, neither the Labaton nor the Lief declaration would accurately convey such information because each of the declarations inadvertently included attorney costs borne by TLF.
- The Lief boilerplate contains a further error. That is, the “contract” or “agency” attorneys on Lief’s declaration were not actually “employees” of Lief, as the boilerplate language suggests. The Special Master did not mention this error in his Report and Recommendations despite recommending the imposition of draconian sanctions on TLF for use of the **exact same language**. Belatedly, in his Response to Lief’s Objections, the Special Master acknowledged that the description of “contract” or “agency” attorneys as “employees” was “imprecise,” “sloppy,” and “loose language.” SM Resp. to Lief at 27 (Dkt. 524). Notably, however, the Special Master continues to recommend sanctions only against TLF for the exact same language.

Finally, with respect to the phrase “have been accepted in other complex class actions,” the Special Master unfairly singles out TLF for sanctions when he failed to conduct even a modest investigation into the other firms’ use of the phrase. The Special Master found that the phrase is false as to TLF because “[w]ith the exception of 4 staff attorneys, the \$425 rate charged for the remaining staff attorneys listed on the lodestar . . . had not been accepted in other complex class actions.” R&R at 228. This assumes that the phrase refers to each individual staff attorney, not the staff attorney position in general, as is intended by the language. **The Special**

Master does not hold any other firm to this standard:

- The Special Master did not determine whether each of the 20 staff attorneys on Lief’s affidavit (including the attorneys listed at **\$515 per hour**) had previously been listed on an approved lodestar petition at that rate.
- The Special Master did not determine whether each of the 35 staff attorneys on Labaton’s affidavit had previously been listed on an approved lodestar at that rate.
- And the Special Master included absolutely no indication in his Report and Recommendations of having performed any work to confirm that the rates on the ERISA firms’ lodestars had previously been accepted in other class actions. For instance, not only did the Special Master conduct no investigation into whether each of the 56 timekeepers, including 36 paralegals, listed on Keller Rohrback’s lodestar were previously charged to paying, hourly clients at the rates listed on the lodestar (as noted

above), he also failed to determine whether these rates had been “accepted in other complex class actions” for these specific Keller Rohrback timekeepers.²

- At least with respect to McTigue Law, there is a question of whether the rates were “accepted in other complex class actions” in the manner in which the Special Master applies that term to TLF. In the *BNY Mellon* case, where the lodestar was submitted just thirteen months before the *State Street* lodestar was submitted to this Court, the “regular rates” for three McTigue attorneys were \$100 lower, and for one McTigue staff member was \$125 lower than the rates represented to this Court. *See* Sur-Reply at 37.

None of this is to suggest that any of the law firms be sanctioned or that any of the misstatements in the declarations were anything other than inadvertent. What it does make clear is that the Special Master’s counsel could have cross-examined witnesses from the other law firms and highlighted the same inaccuracies on which he endlessly questioned TLF witnesses at the recent hearings. **Quite simply, the use of boilerplate language in the *State Street* fee declarations was a sloppy effort by nearly all of the law firms, yet the Special Master chooses to focus only on TLF.** The Court should not allow the Special Master’s clear animus against TLF to infect its *de novo* review of the Report and Recommendations’ findings on the use of the boilerplate fee declarations.

II. There Was No Motive To Mislead The Court

As demonstrated by the examinations at the recent hearing, the Special Master and/or his Counsel still fail to grasp that TLF had absolutely no motive to mislead the Court by submitting a false or misleading lodestar. The Special Master refuses to acknowledge that **the final fee allocation agreement among counsel was executed in August 2016, prior to the existence of**

² It is difficult to believe that Keller Rohrback had 36 paralegals working on this case. A cursory internet review shows that some of the paralegals listed on the affidavit are not paralegals at all. For instance, Cavin Parrilla appears to be a Legal Technology Analyst, and Lauren Arnaud appears to be a Legal Technology Manager. There are other oddities on the Keller Rohrback lodestar. For instance, Keller Rohrback lists a **paralegal rate** at **\$525** per hour (for an individual who was likely an attorney) and Kevin Hammond is listed as billing only **0.08** hours to the case.

the fee declarations and lodestars submitted to the Court in September 2016.³ In other words, which attorneys were listed on which lodestar, and at which rate, did not at all matter to the percentage of attorneys' fees TLF would receive. **No matter how large their lodestar, there was zero possibility TLF could receive more than their agreed upon share of the 25% fee request.** Whether the Court awarded \$70 million, \$75 million, or \$80 million, TLF would still receive 29% of Customer Class Counsel's fee. Whether all of the staff attorneys were listed on Labaton's lodestar or all of the staff attorneys were listed on TLF's lodestar, TLF would still receive 29% of Customer Class Counsel's fee. Whether TLF listed its staff attorneys at \$395 per hour or \$425 per hour, TLF would still receive 29% of Customer Class Counsel's fee.

Although TLF raised this argument repeatedly, *see* Objs. at 26-34, Sur-Reply at 6-12, the Special Master never responded, and was tellingly silent at the recent hearing when TLF entered the August 2016 fee agreement in evidence.⁴ Despite the two year and \$5 million investigation, the Special Master still believes that “[i]f Thornton felt it was entitled to an out-sized share of the fee award by virtue of a contribution to the result of the case, it should have negotiated that with the other firms, or at least made its case for a higher fee to the Court, rather than attempting to misrepresent its contribution by a ‘jacked up’ lodestar.” SM Resp. at 15 n.18. This uninformed narrative reflects a deep misunderstanding of how TLF received its fee in this case. In fact, all counsel requested and the Court approved a **single fee award**; the Court did not allocate the fee among counsel, the Court did not calculate individual firm multipliers, and TLF never made an

³ Contemporaneous emails show that that the Fee Agreement was executed in August 2016. *See* TLF-SST-056305 (TLF Objs. Ex. 8) (Dkt. 446-9).

⁴ The Special Master is operating under the mistaken belief that TLF had a motive to increase its lodestar because either: (1) the Court allocated the fees among counsel; or (2) each firm applied for its own fee award. Neither is true. As noted in TLF's Sur-Reply at 6-12, Objs. at 26-34, the only *possible* motive to increase the lodestar would not be to generate additional funds for TLF, but to decrease the *overall multiplier* for all law firms, including the ERISA law firms, so as to make it more likely that the Court would award the attorneys 25% of the common fund. If any firm increased its lodestar, it would inure to the benefit of all firms, not the firm that submitted the lodestar.

individual request for fees based on its lodestar. *See* Sur-Reply at 10-12. TLF's share of the fee award was, in fact, the result of arms-length negotiations among experienced and sophisticated firms who witnessed first-hand TLF's role and contribution to the case, and was not based on the lodestar submitted to the Court. *See id.*

Even if the Court were to disregard: (1) all of the testimony during the recent hearing that the misstatements in the declarations were inadvertent; (2) the fact that other firms made the same misrepresentations in this very case; and (3) all of the evidence cited in TLF's Sur-Reply that the use of inadvertently misleading boilerplate is widespread in the District of Massachusetts and across the country,⁵ undersigned counsel respectfully submit that this Court could not find that TLF **intentionally filed** a misleading fee declaration for the simple reason that there was absolutely no motive to do so. *Cf. Ramsey v. Allstate Ins. Co.*, No. 1:09-CV-207, 2010 WL 11538620, at *2 (S.D. Ohio Dec. 21, 2010) (“[T]he Court accepts Allstate’s representation that the mistaken filing was inadvertent because it had no motive at that point to mislead the

⁵ As set forth in TLF's Sur-Reply at 40-56, undersigned counsel identified twenty-six additional declarations in the District of Massachusetts using the same or substantially similar language, as well as thirty-six declarations filed in fourteen additional jurisdictions employing such language. Most of these fee declarations were filed by primarily contingent fee law firms. In addition, Labaton has acknowledged that it has used the “regular rates charged” or equivalent language in ten fee declarations filed in eight different jurisdictions. *See id.* at 54. As the Court is aware, multiple law firms in the *Insulet* case made the same misrepresentations, despite purportedly reading this Court's Order appointing the Special Master. *Id.* at 41-42. Further, one of those firms, Glancy Prognay, used the same boilerplate declaration even after the August 2, 2018 hearing at which this Court advised the law firm of the errors in its declaration. *Id.* This is not an “everyone does it” argument for purposes of evading TLF's responsibility for a truly sloppy error, but a crucial fact that tends to negate any inference of intent to mislead.

TLF has identified an additional declaration that it submitted to this Court which contains inaccurate boilerplate. Specifically, TLF notes that its declaration in *In re American Tower Corp. Secs. Litig.*, contained the term “hourly billing rates” and stated that “the hourly rates for the attorneys at my firm included in Exhibit 1 are the same as the regular current rates charged for their services in non-contingent matters and/or which have been accepted in other securities class actions.” Bradley Decl., Dkt. 99-5, No. 06-cv-10933 (D. Mass. Apr. 30, 2008). This language is not accurate and TLF apologizes to the Court for this error. TLF submits that the extremely modest lodestar (\$27,675.00) negates any inference of intent to mislead the Court. Further, the fact that declarations are regularly approved with the “and/or” language suggests that in many cases, courts do not find it to be material whether the rates listed on lodestars are ever charged to paying clients at hourly rates. *See* Sur-Reply at 56-58 (explaining why the “and/or” language fares no better).

Court.”); *Zirn v. VLI Corp.*, 681 A.2d 1050, 1061-62 (Del. 1996) (“The record reveals that any misstatements or omissions that occurred were made in good faith. The . . . directors lacked any pecuniary motive to mislead the . . . stockholders intentionally and no other plausible motive for deceiving the stockholders has been advanced.”). Undersigned counsel is confident that the Court will recognize the clear lack of motive and, unlike the Special Master and his counsel, will not “**reach any conclusion about state of mind casually.**” 6/26/19 Hr’g Tr. at 3-257:4-6 (emphasis added).

III. There Was No Intent To Fail To Correct The Boilerplate Declaration

The Court noted that it is considering whether “the duty to correct was intentionally and willfully not performed” as to the boilerplate language in TLF’s declaration. *See* 6/26/19 Hr’g Tr. at 3-255:12-13. TLF respectfully submits that there is no principled basis on which the Court could find that TLF **intentionally** failed to correct a misstatement regarding the boilerplate language, but that the other firms, who used the same declaration, **did not intentionally** fail to correct a misstatement regarding the boilerplate language. Once again, the Court should not permit the Special Master and his counsel’s animus against TLF to infect its analysis of intent. Lieff and Labaton (as well as the ERISA firms) were aware of the media inquiry that prompted Labaton’s November 10, 2016 letter to the Court. And of course Lieff and Labaton were also aware of the December 17, 2016 Boston Globe article in which all three Customer Class Counsel are mentioned and for which Labaton issued a public statement.⁶ Yet **no firm** corrected any misstatements in the boilerplate until the March 7, 2017 hearing before this Court.

⁶ The January 28, 2017 Boston Globe article, which the Court referenced at the recent hearing, had absolutely no reference to the *State Street* case, much less the fee declarations submitted in the *State Street* case.

The Boston Globe inquiry did not prompt any of the law firms to carefully review the boilerplate and to recognize that any of the language was inaccurate. The media inquiry did not highlight the boilerplate as an area of concern, but focused on the significant double-counting issue. Following the media inquiry, the firms instantly recognized that the serious errors in the lodestar required immediate clarification. The firms engaged in frantic efforts to correct the lodestars so that they accurately represented the number of attorney hours worked on the *State Street* matter. *See, e.g.*, G. Bradley Dep., 6/19/17, at 86:12-88:9 (R&R Ex. 43) (Dkt. 401-42); Hoffman Dep., 6/5/17, at 99:5-102:24 (R&R Ex. 63) (Dkt. 401-62). Although in hindsight the firms should have carefully reviewed the entire declarations, at the time the inaccurate lodestar was an extraordinary error that had to be promptly corrected—the firms were consumed with correcting that mistake and would not have focused on potential issues in the boilerplate that had not been raised.

The December 17, 2016 Boston Globe article was simply further fallout from the Goldsmith letter. Although the Court may read the Boston Globe article as raising questions about the boilerplate, it is understandable that the law firms reviewed the same article in the context of routine criticism that the hourly rates of staff attorneys were significantly higher than the staff attorneys' wages, as well as an overall attack on plaintiffs' lawyers' fees. The article did not mention any boilerplate language. Further, the article's statement that "[t]he hourly rate is supposed to be what the lawyer **would** charge a paying client" (emphasis added) would be entirely unremarkable to the law firms, including TLF and Labaton, who work exclusively (or nearly exclusively) on contingent fee matters and believed that the rates listed were, in fact, what lawyers **would** charge to paying clients. There was certainly nothing in the article to indicate to

Labaton, for instance, that the boilerplate language it had used in at least ten other fee declarations was seriously flawed.

It is, of course, highly regrettable that the law firms did not read the entire boilerplate declarations sooner because, as the Court has noted, the declarations are quite short and it would not have been difficult to carefully review the boilerplate language in addition to correcting the actual lodestar. Nonetheless, the firms did not focus on the issues with the boilerplate declaration until this Court identified such issues in its February 6, 2017 Order. While this might very well indicate negligence, it does not demonstrate that any of the lawyers in this case **intentionally failed** to correct a misrepresentation to the Court of which they were aware.

IV. Sanctions Are Not Warranted In This Case

The mistakes committed by TLF and the other law firms in filing the boilerplate declarations do not warrant the massive, career-ending sanctions the Special Master has threatened. There is no need to repeat the arguments in TLF's Objections and Sur-Reply. Suffice it to say that in the past twenty years, courts in the First Circuit have imposed sanctions of \$100,000 or greater on only three occasions. *See* Objs. at 62-66; Sur-Reply at 26-27. In one of those three cases, the First Circuit, citing Justice Holmes for the proposition that "even a dog . . . distinguishes between being kicked and being stumbled over," reduced a sanction of \$250,000 to just \$5,000. *See In re Nosek*, 609 F.3d 6, 9-10 (1st Cir. 2010). *Cf. Lamboy-Ortiz v. Ortiz-Velez*, 630 F.3d 228, 249 (1st Cir. 2010) (citing Rule 11 cases, and noting that in the section 1927 context, sanction of approximately \$65,000 "lies far outside the mainstream in this circuit, where sanctions typically amount to less than \$10,000"); *Vollmer v. Selden*, 350 F.3d 656, 663 (7th Cir. 2003) ("[A]bsent extraordinary circumstances . . . *sua sponte* sanctions are generally limited to several thousand dollars.").

The Special Master has never understood that the sole purpose of Rule 11 sanctions is deterrence, *see Lamboy-Ortiz*, 630 F.3d at 247 (“Rule 11 . . . finds its justification exclusively in deterrence . . .”), and that sanctions “**must be limited** to what suffices to deter repetition of the conduct or comparable conduct by others similarly situated,” Fed. R. Civ. P. 11(c)(4) (emphasis added). Believing that the purpose of Rule 11 sanctions is compensation, the Special Master misled this Court by recommending that “the monetary sanctions should be awarded to the class.” R&R at 365. This was clear legal error.⁷ *See Lamboy-Ortiz*, 630 F.3d at 244 n.27 (“[A]ny monetary sanction imposed by the court *sua sponte* must be payable to the court alone.”).

Here, unlike almost every other sanctions case, the law firms have self-funded the investigation of their own conduct at a cost of nearly \$4.9 million. In addition to the Special Master’s costs, the law firms have incurred extraordinary legal fees in responding to the Special Master’s lengthy investigation, extreme reputational costs, and significant lost opportunity costs. **Although the extraordinary costs already imposed on the law firms are self-inflicted, because the sole purpose of Rule 11 sanctions is deterrence, the Court must take into account these costs in determining if any additional sanction is necessary for effective deterrence.** In the *Nosek* case, for example, the First Circuit noted that it was “taking account of legal fees now incurred on two appeals” in reducing the sanction to just 2% of what was originally imposed. *Nosek*, 609 F.3d at 10. *See also In re Trans Union Corp. Privacy Litig.*, No. 00 C 4729, 2009 WL 4799954, at *43 (N.D. Ill. Dec. 9, 2009) (declining to recommend sanctions and noting, “I also believe that this investigation in and of itself, as well the criticisms

⁷ Although this basic legal error was pointed out to the Special Master in TLF’s Objections, he did not withdraw the recommendation. *See Sur-Reply* at 29.

expressed above, has already exacted a substantial *de facto* toll on [the attorney]”). At the very least, the Court should credit the payments to the Special Master against whatever sanction the Court may impose. Whether the costs are paid to the Court or to the Special Master for his investigation, the same special and general deterrence purposes are served.

TLF respectfully submits that this Court appropriately found in other cases of negligent lawyering that sanctions were not appropriate. In *Garbowski v. Tokai Pharm, Inc.*, this Court did not impose sanctions despite finding that the attorneys “filed . . . documents in a manner that misrepresented the contents of the Certification” and filed an inaccurate declaration. No. 16-cv-11963-MLW, 2018 WL 1370522, at *11 n.7 (D. Mass. Mar. 16, 2018). Further, in *United States v. Jones*, the Court declined to impose sanctions on a prosecutor who, due to “**inexcusable and inexplicable**” errors, failed to disclose important exculpatory information to the defendant. 686 F. Supp. 2d 147, 156 (D. Mass. 2010) (emphasis added). Although the law firms’ errors in the *State Street* case may indeed be inexcusable, they have far fewer ramifications than when a defendant’s liberty is at stake. See *United States v. Jones*, 620 F. Supp. 2d 163, 179 (D. Mass. 2009) (“[I]n the instant case there has been inexcusable ignorance, or a reckless disregard, of a constitutional duty, and of the requirements of the Local Rules and a court order relating to that duty.”).

Finally, TLF notes the lack of materiality of the misstatements in the boilerplate declaration. The lodestar in this case served as a “cross-check” on the overall percentage of fee award, not as the basis of the fee award for the firms as a whole or for any individual firm. As Prof. Rubenstein opined, the multiplier in this case was quite low and could have been substantially higher. See Rubenstein Decl., 7/31/17, at ¶¶ 39-45 (TLF Objs. Ex. 1) (Dkt. 446-2). Although TLF’s rates were not “regular” in the sense the declaration conveyed, the Special

Master found that the rates for TLF attorneys and all staff attorneys were reasonable rates. And even if all of the contract attorney time and all of Michael Bradley's time were removed, the multiplier would increase only modestly. *See* Objs. at 16; Sur-Reply at 69. The lack of materiality and intent, while not an excuse, bears heavily on the nature of any sanction the Court might impose.⁸

V. The Special Master Has Made Serious Misrepresentations To The Court That He Has Failed To Correct

The Court must also be mindful of the “basic principle of justice that like cases should be decided alike” with respect to the Special Master's conduct. In contrast to TLF's unintentional errors, the Special Master's errors were intended to mislead the Court into making substantive conclusions damaging to TLF. In particular, the Special Master twice altered Evan Hoffman's sworn testimony to support his conclusion that TLF intentionally misled the Court. At first, the Special Master misleadingly cited Mr. Hoffman's testimony in his Report and Recommendations. *See* Objs. at 37-39. Then, after being called out on this misleading representation, the Special Master actually misquoted Mr. Hoffman's testimony to support the

⁸ TLF further notes that the reasonableness of the percentage of fee award is affected by attorney misconduct only where such misconduct “affects the value of the lawyer's services.” *See Rodriguez v. Disner*, 688 F.3d 645, 653 (9th Cir. 2012) (denying fees where counsel's incentive agreements with lead plaintiffs created conflict with rest of the class, rendering entire representation valueless); *see also Image Tech. Servs., Inc. v. Eastman Kodak Co.*, 136 F.3d 1354, 1358 (9th Cir. 1998) (denying fees where representation was conflicted and stating that “payment is not due for services not properly performed”). In determining whether an attorney's conduct affects the reasonableness of the award, courts consider “the extent of the misconduct, including its gravity, timing, willfulness, and effect on the various services performed by the lawyer, **and other threatened or actual harm to the client.**” *Rodriguez*, 688 F.3d at 655 (emphasis added). There is a clear rationale for tying the reasonableness of the fee to harm to the class—reducing the percentage of fund award for conduct that does not affect the quality of counsel's representation would result in a windfall to the class, and would violate the *Goldberger* public policy prong of “providing lawyers with sufficient incentive to bring common fund cases that serve the public interest.” *In re Colgate-Palmolive Co. ERISA Litig.*, 36 F. Supp. 3d 344, 352-53 (S.D.N.Y. 2014). Relatedly, to the extent the Court determines that some sanction is warranted for the conduct at issue, that same conduct cannot be considered when determining the percentage of fund fee award. *See Masters v. Wilhelmina Model Agency, Inc.*, 473 F.3d 423, 437 (2d Cir. 2007) (“[I]t was error for the District Court to take into account, in setting the percentage fee, the conduct for which counsel already was sanctioned [affecting the quality of the representation of the class]. The Magistrate Judge assessed a substantial fine and ordered the exclusion of certain time charges from the fee petition, and it would be unfair to ‘double count’ for the sanctioned conduct.”).

exact same proposition in his Response. *See* Sur-Reply at 13-14. If one reads the full statement of Mr. Hoffman, it is clear that the Special Master created out of whole cloth the only piece of what he describes as the “voluminous evidence presented by the Master during his investigation which, in compelling fashion, shows Bradley acted intentionally in submitting a false fee declaration.” Sur-Reply at 13-14, 22.

Significantly, in his Report and Recommendations, the Special Master truncated a citation to Mr. Hoffman’s deposition, stating that Mr. Hoffman testified that all TLF attorneys carefully read the entire boilerplate declaration before it was submitted, when in actuality Mr. Hoffman made no such statement. The Special Master wrote:

This is confirmed by the testimony of Evan Hoffman: “[w]e put in all the hours that we had kept track of, I along with our accounting department and Anasthasia put in the expenses and **then mostly Mike Lesser and then Garrett Bradley, Mike Thornton and myself all reviewed**” the declaration before Bradley signed it.

R&R at 229 (emphasis in the R&R). But in the transcript itself, the words following “all reviewed” are not “the declaration,” as the Special Master falsely suggests. Instead, the full, unedited quote reads:

[W]e put in all the hours that we had kept track of, I along with our accounting department and Anasthasia put in the expenses and then mostly Mike Lesser and then Garrett Bradley, Mike Thornton and myself all reviewed **the sort of narrative about the firm’s contribution, which I believe mostly Mike Lesser drafted.**

Hoffman Dep., 6/5/17, at 94:1-17 (R&R Ex. 63) (Dkt. 401-62) (emphasis added). In other words, as they testified at the hearing, the TLF attorneys reviewed the customized part of the declaration but not the erroneous boilerplate language. Because this indicates negligence rather than the Special Master’s desired conclusion of intentionality, the Special Master simply lifted the partial quote, omitted the most material part of it, and substituted his own words to create an entirely different meaning.

But more egregious than the Special Master’s misrepresentation in his Report and Recommendations, is his Response, in which the **Special Master took the liberty of modifying the certified deposition transcript of Evan Hoffman**—putting words in Mr. Hoffman’s mouth which he did not say—in order to “prove” the same point, that TLF attorneys carefully reviewed the entire boilerplate fee declaration before signing it. *See* Sur-Reply at 13-14. This testimony (which never occurred) is highly material to the Court’s findings regarding intent, yet the Special Master never bothered to inquire of the witness or check with the court reporter before unilaterally changing Mr. Hoffman’s testimony. In other words, the Special Master knew he was changing the deposition testimony (and assumedly was aware of the risks of doing so), was confident enough to represent his transcription as the “most accurate record of this issue,” SM Resp. at 17, yet did literally nothing to verify that his representations to this Court were accurate.

The misrepresentation was pointed out to the Special Master in TLF’s Sur-Reply, which also attached sworn affidavits from Evan Hoffman, former Nixon Peabody partner Emily Harlan, and an email from the court reporting services verifying that the transcript was accurate and therefore that the Special Master’s supposed “correction” (i.e., alteration) was false. It has been over six months since TLF alerted the Special Master to this misrepresentation, yet the Special Master has never acknowledged it. **It is therefore beyond dispute that the Special Master has intentionally failed to correct a misrepresentation to this Court.**⁹

There is no need to burden the Court with the further examples of the Special Master’s misrepresentations and legal and factual errors identified in TLF’s Objections and Sur-Reply. None of these errors have been corrected and the Special Master and/or his counsel continue to

⁹ Unlike the Boston Globe article, which did not mention the boilerplate section of the fee declaration, TLF’s Sur-Reply explicitly identified the Special Master’s misrepresentation.

make mistakes in this case. Just two weeks ago, the Special Master filed a motion stating that an extension was required, in part, because “Attorney McEvoy is scheduled to participate in a **week-long mediation** next week.” Dkt. 568 (emphasis added). Then, after the motion was granted, the Special Master filed an “amended motion,” noting that the previous motion “incorrectly stated that the mediation was ‘week-long,’” and stating that “Attorney McEvoy is scheduled to participate in a mediation next week whose [sic] preparation, conduct and follow-up are expected to comprise several days.” Dkt. 570. There is, without a doubt, a difference in the **significance** of a mistake in a motion for an extension and a mistake in a declaration in support of a substantial fee award. And perhaps there should be more repercussions for a sloppy effort in a significant pleading than in an insignificant pleading. That does not mean, however, that the error in a more significant filing is made with any more **intent** than the error in a less significant filing.¹⁰

VI. The Court Should Not Allocate Attorneys’ Fee

Although courts have authority to allocate fees among counsel, they consistently recognize that counsel is in the best position to evaluate the relative contributions of each firm to the success of an action.¹¹ See *In re Indigo Sec. Litig.*, 995 F. Supp. 233, 235 (D. Mass. 1998) (Young, J.) (declining to allocate fees and stating that the court was “in no position to evaluate

¹⁰ A similar analogy could be made to CEI. CEI made a blatant error in transposing dates in its recent brief (Dkt. 545 at ¶¶ 8-10) and falsely accusing class counsel of “churning” 33 staff and contract attorneys for 2096.2 hours between June 21 and June 30, 2015, after the settlement was reached on “June 21, 2015” when the record actually showed that the settlement was reached on June 21, **2016**. Again, while CEI’s false allegations were serious, their brief was not as consequential as the law firms’ declarations in support of their fee award. But while the significance of the filing may bear on the ramifications of the error, it is not related to intent.

¹¹ At the allocation stage, after the settlement has been approved and the fee has been awarded, the division of that fee among counsel does not affect the amount the class receives. *Bowling v. Pfizer, Inc.*, 102 F.3d 777, 781 (6th Cir. 1996) (“As long as class and special counsel are paid only what their collective work is worth, their distributions among themselves, even if done in a manner unrelated to the services a particular counsel has performed for the class, will in no way harm the class or negatively impact the fund from which the class’s benefit is measured.”).

the relative merits of the lawyers' chosen litigation strategies"); *Victor v. Argent Classic Convertible Arbitrage Fund L.P.*, 623 F.3d 82, 90 (2d Cir. 2010) ("[L]ead counsel is typically well-positioned to weigh the relative merit of other counsel's contributions[.]"); *In re Initial Pub. Offering Sec. Litig.*, No. 21 MC 92 SAS, 2011 WL 2732563, at *7 (S.D.N.Y. July 8, 2011) ("[B]y working together and communicating daily . . . class counsel is best positioned to determine the weight and merit of each other's contributions."); *In re Vitamins Antitrust Litig.*, 398 F. Supp. 2d 209, 224 (D.D.C. 2005) (collecting cases).

Indeed, "[a]ttorney fee allocation is an unenviable task for any court. It is a difficult matter that, frankly, even the trial court is often not in the best position to decide." *In re Copley Pharm., Inc., Albuterol Prods. Liability Litig.*, 50 F. Supp. 2d 1141, 1148 (D. Wyo. 1999). Allocating the fee award is a time-intensive, fact-sensitive undertaking that requires more than simply evaluating the lodestar. *See In re Thirteen Appeals Arising Out of San Juan Dupont Plaza Hotel Fire Litig.*, 56 F.3d 295, 308 (1st Cir. 1995) ("[A] trier who attempted punctiliously to follow the classic lodestar formula, to the exclusion of all else, could theoretically wind up awarding the entire fee pool to [lead counsel], leaving nothing for the [individually retained attorneys]."). In *In re Thirteen Appeals*, for instance, the First Circuit vacated the district court's allocation of fees where, on remand, the trial court "failed to advance a reasoned explanation" for significantly altering its initial fee allocations. *Id.* at 311. Further, absent an evidentiary hearing or specific fact-finding process, many of the factors a court would consider in allocating a fee are, by their nature, beyond the scope of the court's firsthand knowledge. *See In re Linerboard Antitrust Litig.*, No. MDL 1261, 2004 WL 1221350, at *18 (E.D. Penn. June 2, 2004) ("[F]rom the standpoint of judicial economy, leaving allocation to such counsel makes sense because it relieves the [c]ourt of the 'difficult task of assessing counsel's relative contributions.'")

(quoting *In re Prudential*, 148 F.3d 283, 329 n.96 (3d Cir. 1998)); see also *Turner v. Murphy Oil USA, Inc.*, 582 F. Supp. 2d 797, 810 (E.D. La. 2008) (when considering the nature of work performed, accounting for the fact that “not all types of work are created equal”).

Although in some cases counsel cannot agree on allocation and courts are forced to allocate the fee, courts should be hesitant to abrogate a fee agreement to which all counsel have assented. “[I]deally, allocation is a private matter to be handled among class counsel.” *In re Copley Pharm., Inc.*, 50 F. Supp. 2d at 1148 **A fee agreement that is the result of negotiations among experienced law firms is the market solution to the problem of allocation. Like all forms of market interference, abrogating a fee agreement may have harmful unintended consequences.** Cf. John C. Coffee, Jr., *The Regulation of Entrepreneurial Litig.: Balancing Fairness and Efficiency*, 54 U. Chi. L. Rev. 877, 903-04 (1986) (“While judicial regulation may be justified to protect the client from unfair arrangements, it is far less justified to protect the attorney from agreements he voluntarily entered. . . . [O]ver the long run the cost of this paternalism may be borne by the client.”).

The Court should be cognizant of the chilling effect that judicial interference could have on the willingness of the plaintiffs’ bar to enter into working agreements with each other, and thus, their ability to bring complex class actions. Internal fee allocation agreements are calibrated, in part, to adjust the relative “reward” to the relative “risk” each law firm has borne, with all firms entitled to exercise their own evaluation and approval of the portion of the fee each firm receives. To the extent courts interfere with the calculation of the relative reward—especially *sua sponte*—counsel will be more hesitant to take on additional risk, which harms the class. Second, there may be changes to how class actions are prosecuted if courts more frequently abrogate fee agreements. It is likely that such courts base their allocations on more

observable measures of counsel's contribution (e.g., lodestar). That is because subjective measures of counsel's contributions (e.g., the value of a particular law firm's legal or factual theories to the resolution of the case, or the value of a law firm's expertise) are unknown to the courts. When allocation evaluations are skewed toward observable criteria, however, each individual law firm may have less incentive to focus on developing the crucial legal and factual strategies necessary to prosecute a winning case, and more incentive to focus on easily-observable criteria such as hours and rates.¹²

Finally, to the extent that any firm, particularly ERISA counsel, seeks to invalidate a fee agreement that it freely and willingly entered into, the Court should dismiss the argument as a post-hoc money grab. The ERISA law firms negotiated with Customer Class Counsel to receive 9% of the overall fee award (which Customer Class Counsel raised to 10% of the overall fee award). **The 9% figure was based on data provided by State Street as to the volume of affected ERISA FX transactions as a percentage of total affected FX Transactions.** See *Objs.* at 93-95.¹³ ERISA counsel now seek a greater share of the award because Labaton did not disclose the nature of the 4% fee that *Customer Class Counsel* (not ERISA counsel) paid to Damon Chargois—which is wholly irrelevant to the deal ERISA counsel struck with Customer Class Counsel based on ERISA trading volume data. ERISA counsel will argue that they would have sought their own fee award if they had known Mr. Chargois was not a true local counsel.

¹² If subjective criteria are taken into account during allocation, each law firm is incentivized to develop the key factual and legal theories because each law firm knows that, in addition to winning the case (which benefits all counsel), the law firm that develops the key legal and factual theories will be rewarded—*relative to the other law firms*—for doing so. If only observable criteria are used, there is no *relative reward* for developing the key legal and factual theories, only the knowledge that such work will help all counsel win the case, and attorneys will attempt to “free ride” off of the legal work of their co-counsel. This is why the “market solution”—an agreement among counsel—is the best solution to allocation.

¹³ The Special Master's Report and Recommendations, in another serious misstatement that could mislead this Court into making an erroneous factual finding, assert that ERISA trading volume was “actually about 12-15% of the total trading volume.” This is flat out false. See *Objs.* at 93-99.

But that is beside the point. The best evidence of what ERISA thought their value to this case was is the 9% fee they negotiated with their fellow counsel. To the extent the Court undertakes any further analysis of ERISA counsel's modest contributions to the case, TLF refers the Court to pages 92 to 108 of its Objections (Dkt. 446).

VII. If the Court Intends to Allocate Fees, the Court Should Hold an Evidentiary Hearing

If the Court intends to allocate fees among counsel, the Court should hold an evidentiary hearing and take evidence on each firm's relative contribution to the *State Street* case. Although the Special Master tangentially touched on the firms' contributions, his inquiry focused on the mistakes that each firm made, why the mistakes occurred, and how the mistakes could be remedied. Therefore, although the Court has a great deal of information about each firm's mistakes, it has very little information about each firm's contributions. Although not required, an evidentiary hearing is necessary to fully develop a record from which the Court could make an informed fee allocation decision. At such a hearing, TLF would establish its substantial value to the *State Street* litigation. In addition to TLF's active role in nearly every aspect of the case, from pre-filing investigation, to drafting sections of the complaint and motion to dismiss, to participation in mediation and discovery, to participation in settlement discussions, TLF provided substantial value to the class in the following ways:

- TLF's work was particularly valuable to the class because of its experience in standing instruction FX cases. TLF was the first law firm in the country to bring a lawsuit challenging FX standing instruction practices, and had extensive experience representing whistleblowers in False Claims Act cases across the country in FX matters by the time the *State Street* action was filed. TLF had investigated, researched, prepared, and filed complaints and False Claims Act disclosures in multiple jurisdictions, and worked with various attorneys' general offices in the investigation and prosecution of those matters. The value this experience brought to a complex class action cannot be evaluated by lodestar alone, especially where—as here—**TLF had the lowest average billable rate for partners of all three Customer Class Counsel firms.** *See* Objs. at 32.

- TLF added significant value to the case through its internal targeted fact and issue development. Concurrently with the “first pass” structured document review of the staff and contract attorneys, TLF conducted extensive targeted searches of the documents produced by State Street in order to identify the key documents that would form the basis of plaintiffs’ case in the ongoing mediation. Because the case was in active mediation without having had the benefit of any formal discovery process, it was absolutely crucial for plaintiffs’ counsel to understand what was in the documents and how to counter State Street’s likely arguments on damages and liability. TLF’s targeted searching of State Street’s productions yielded bankers boxes of key documents, some of which provided critical support to the underpinnings of Plaintiffs’ case. TLF was the only firm to engage in targeted fact development to this degree, and it presented and shared the results of its fact development with both Customer Class Counsel and ERISA counsel.
- TLF had the crucial role of developing the damages analysis in this case and served as the lead firm on damages issues throughout the litigation, working with Plaintiffs’ consulting FX and data expert, and creating workbooks and narrative documents that explained the various calculations and were provided to all Customer Class and ERISA counsel.
- The initial result of TLF’s targeted issue and damages analysis was a 57-slide PowerPoint presentation presented to the Customer Class and ERISA team in December 2013. In addition to incorporating many of the key documents that TLF identified through its own internal fact development process, and addressing damages, the presentation also addressed potential challenges to plaintiffs’ legal theories, including defendant’s knowledge of its own practices, the funds’ knowledge of defendant’s practices, and the sophistication of defendant’s clients, often using State Street’s own documents. Labaton incorporated much of the TLF presentation, including many of its cited documents and several slides, when it presented on liability issues in a May 2014 mediation session. In February 2014, TLF produced a revised presentation, adding citations to each cited State Street document. TLF’s revised presentation is attached hereto as Exhibit A.¹⁴
- Far from there being very little relationship between TLF and the staff attorneys, as the Special Master has suggested,¹⁵ TLF was a force multiplier in generating value for the class from the staff attorneys. Specifically, TLF directed the most crucial, targeted portions of the staff attorneys’ post-document review work. After the initial “first pass” document review had wrapped up, TLF proposed, and Lief and Labaton agreed, that the

¹⁴ Pursuant to Dkt. 576, the exhibits are being provided to the Court under seal and *ex parte* because they contain information covered by the Court’s protective order (Dkt. 61) and also constitute attorney work product. The documents are being publically filed in redacted form.

¹⁵ Such evidence is directly contrary to the Special Master’s counsel’s insinuations at the hearing that TLF’s “only relationship with these staff attorneys was to make a payment to the other two firms,” 6/25/19 Hr’g Tr. at 2-121:20-11, that “the essence of The Thornton Law Firm’s relationship with these staff attorneys was that you cut a check every month for Lief and Labaton,” *id.* at 2-122:19-20, and that the relationship between TLF and the staff attorneys was “a fiction,” *id.* at 2-123:12.

staff attorneys could leverage their familiarity with the documents to generate analytical issue memos that would assist the further litigation of the case, and would serve as the backbone for deposition preparation if mediation failed and the matter proceeded to trial. In addition to having the idea to use the staff attorneys to write the issue memos, TLF identified all—or nearly all—of the approximately sixty “key subjects” that all counsel needed to better understand in order to shore up plaintiffs’ case. TLF then drafted approximately sixty issue memo assignments, which explained each topic or area of interest and specifically directed the staff attorneys’ work for each memo. Lieff and Labaton fully supported these efforts. *See generally* 6/26/19 Hr’g Tr. at 3-186:14-3:187-9 (M. Lesser testifying). The issue memo assignments are attached hereto as Exhibit B.

These are just some examples of how TLF generated value for the class. *See* 6/26/19 Hr’g Tr. at 3-260:14-17 (requesting that counsel address allocation in a “preliminary” manner). If the Court intends to allocate the fee, TLF will present additional testimony and evidence demonstrating that it was at least—if not more—valuable to the class than is reflected in the approximately 24.5% of the overall fee that TLF received pursuant to the agreement among all counsel.¹⁶

VIII. Contract Attorney Rates Are Appropriate, But In Any Case Do Not Affect The Multiplier

The contract attorney rates used in Customer Class Counsel’s lodestars are reasonable when compared to rates accepted in other class actions.¹⁷ Courts in other jurisdictions have accepted contract attorney rates ranging up to \$425 per hour. For instance, in *BNY Mellon*, the case most analogous to *State Street*, the court approved a fee award in which contract attorney rates ranged up to \$425 per hour. *See* Daniel Chiplock Decl., Dkt. 622-1, *BNY Mellon*, No. 12-MD-2335 (LAK) (JLC); Christopher L. Lebsack Decl., Dkt. 622-7, *BNY Mellon*, No. 12-MD-2335 (LAK) (JLC). These rates are not out of the ordinary. In a recent order in the Northern

¹⁶ As noted above, pursuant to the allocation agreement among Customer Class Counsel, TLF received 29% of Customer Class Counsel’s fee. Pursuant to both that agreement and the agreement with ERISA counsel, TLF received approximately 24.5% of the overall fee award.

¹⁷ Of course, for the reasons explained in Thornton’s Objections and Sur-Reply, contract attorneys should be included in the lodestar, and not listed as an expense as the Special Master suggests. *See* Objs. at 78-83; Sur-Reply at 66-69. *See also In re Citigroup Inc. Secs. Litig.*, 965 F. Supp. 2d 369, 394 (S.D.N.Y. 2013) (“[C]ourts routinely reject claims that contract attorney labor should be treated as a reimbursable litigation expense.”).

District of California, Judge Chhabria permitted contract attorney rates at up to \$350 per hour. See Pretrial Order No. 9: Protocol For Common Benefit Work and Expenses, *In re Facebook, Inc. Consumer Privacy User Profile Litig.*, Dkt. 121, No. 18-md-02843-VC (N.D. Cal. Aug. 17, 2018). And over eight years before *State Street* settled, the Special Master himself approved contract attorney rates up to \$350 per hour when presiding over a class action case. See Beckworth Aff., Dkt. 350-5, *In re Delphi Corp. Secs. Litig.*, No. 05-md-1725 (E.D. Mich. Apr. 22, 2008) (Rosen, J.). Even assuming that the rates for contract attorneys should be different than the rates for staff attorneys (which TLF does not concede),¹⁸ the rates used for contract attorneys in this case (with the exception of the Lief's \$515 per hour rate) fall within the reasonable range of contract attorney rates. However, the Court need not dwell long on this issue because even if all contract attorney time were simply removed, there would be only a modest increase in the overall multiplier. See Sur-Reply at 75 n.57 (removing all contract attorney time would lead to multiplier of 2.07 or 2.15).

IX. The Reasonable Range Of Fee Awards In “Mega-Fund” Cases Should Be 20% To 30%, Provided That The Multiplier Is Reasonable

The Court's original determination that a reasonable range of fees in this case was 20% to 30% was correct. See 11/2/16 Hr'g Tr. at 35:18-21 In awarding a 25% fee, the Court noted that “[t]his is in the 20 to 30 percent range usually awarded by me in class action common fund cases and in many cases with settlements in the First Circuit and **in many cases where the settlements are a \$250 million to \$500 million range.**” *Id.* (emphasis added). This Court therefore recognized not only that a 20% to 30% range was reasonable generally within the First Circuit, but also explicitly recognized that a 20% to 30% range was reasonable in so-called “mega-fund”

¹⁸ Prof. Rubenstein has opined that the mean rate for non-partnership in a sample of 12 class actions decided since 2013 was \$379.53, with a range of up to \$550 per hour. Rubenstein Decl., 7/31/17, at ¶ 36 n.43 (Dkt. 446-2).

cases of up to \$500 million. The Court’s finding was consistent with the law in this circuit. The First Circuit has not adopted a “scaling” approach for awarding fees in mega-fund cases. In fact, of the courts within the First Circuit to consider the approach in written opinions, none have adopted it, and some have explicitly rejected it. *See, e.g., In re Tyco Int’l, Ltd.*, 535 F. Supp. 2d 249, 270 (D.N.H. 2007) (declining to decrease award based on amount of recovery and stating that “it would be against public policy for [the court] to set an unreasonably low POF award that would encourage future plaintiffs’ attorneys to settle too early and too low”); *In re Lupron Mktg. & Sales Practices Litig.*, No. 01-CV-10861-RGS, 2005 WL 2006833, at *6 (D. Mass. Aug. 17, 2005) (scaling argument reflects “neither reality nor sound judicial policy”). Courts in the First Circuit use the lodestar cross-check approach, just as the Court did in this case, to prevent a windfall to counsel. *See In re Tyco*, 535 F. Supp. 2d at 267 (“The best measure of the effort required to produce a particular result in a given case is the lodestar . . .”). Here, a 25% fee award results in an adjusted multiplier of approximately 2, which is well within the accepted range, even for “mega-fund” cases.¹⁹ For a full treatment of this issue, TLF refers the Court to Class Counsel’s Memorandum of Law In Support of the Reasonableness of the Attorneys’ Fee Award (Dkt. 532) at 4-13 (cataloging all “mega-fund” cases in the First Circuit).

X. Conclusion

For the foregoing reasons, and the reasons stated in the Thornton Law Firm’s Sur-Reply (Dkt. 530) and Objections (Dkt. 446), the Thornton Law Firm objects to the Special Master’s Report and Recommendations. In light of the excellent result achieved for the class, the millions of dollars expended by the law firms to fund the Special Master’s investigation, and the extreme

¹⁹ In First Circuit “mega-fund” cases, lodestar multipliers range from 1.4 to 9.07, with a mean of 3.87. *See* Class Counsel’s Mem. at 5-9 (Dkt. 532).

reputational costs the law firms have already incurred, the Thornton Law Firm urges the Court not to impose additional draconian punishment for what were highly regrettable but inadvertent errors. *See Gonsalves v. City of New Bedford*, 168 F.R.D. 102, 116 (D. Mass. 1996) (Wolf, J.) (“This court recognizes that sanctions are ‘a potent weapon and should, therefore, be deployed in a balanced manner’ and that they should be imposed in proportion to the magnitude of the misconduct.”).

Respectfully submitted,

/s/ Brian T. Kelly
Brian T. Kelly (BBO No. 549566)
Joshua C. Sharp (BBO No. 681439)
NIXON PEABODY LLP
100 Summer Street
Boston, MA 02110
Telephone: (617) 345-1000
Facsimile: (844) 345-1300
bkelly@nixonpeabody.com
jsharp@nixonpeabody.com

Dated: July 17, 2019

Counsel for the Thornton Law Firm LLP

CERTIFICATE OF SERVICE

I certify that the foregoing document was filed electronically on July 17, 2019 and thereby delivered by electronic means to all registered participants as identified on the Notice of Electronic Filing (“NEF”).

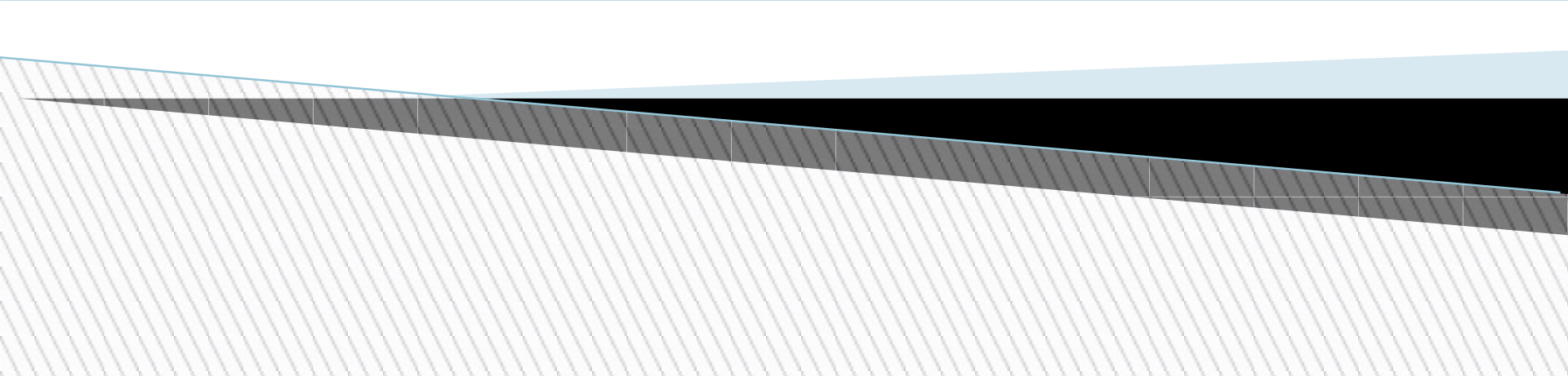
/s/ Joshua C. Sharp
Joshua C. Sharp

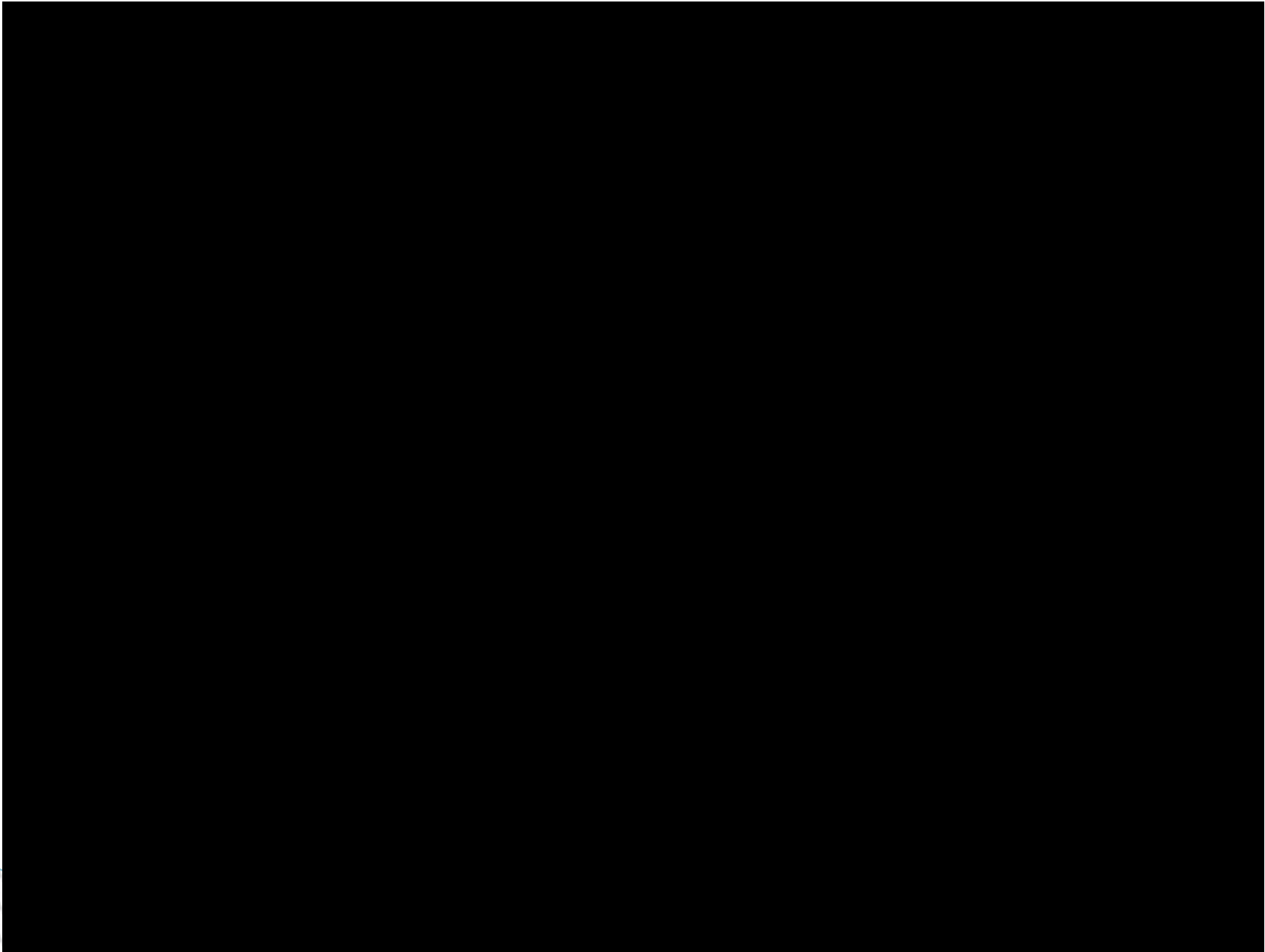
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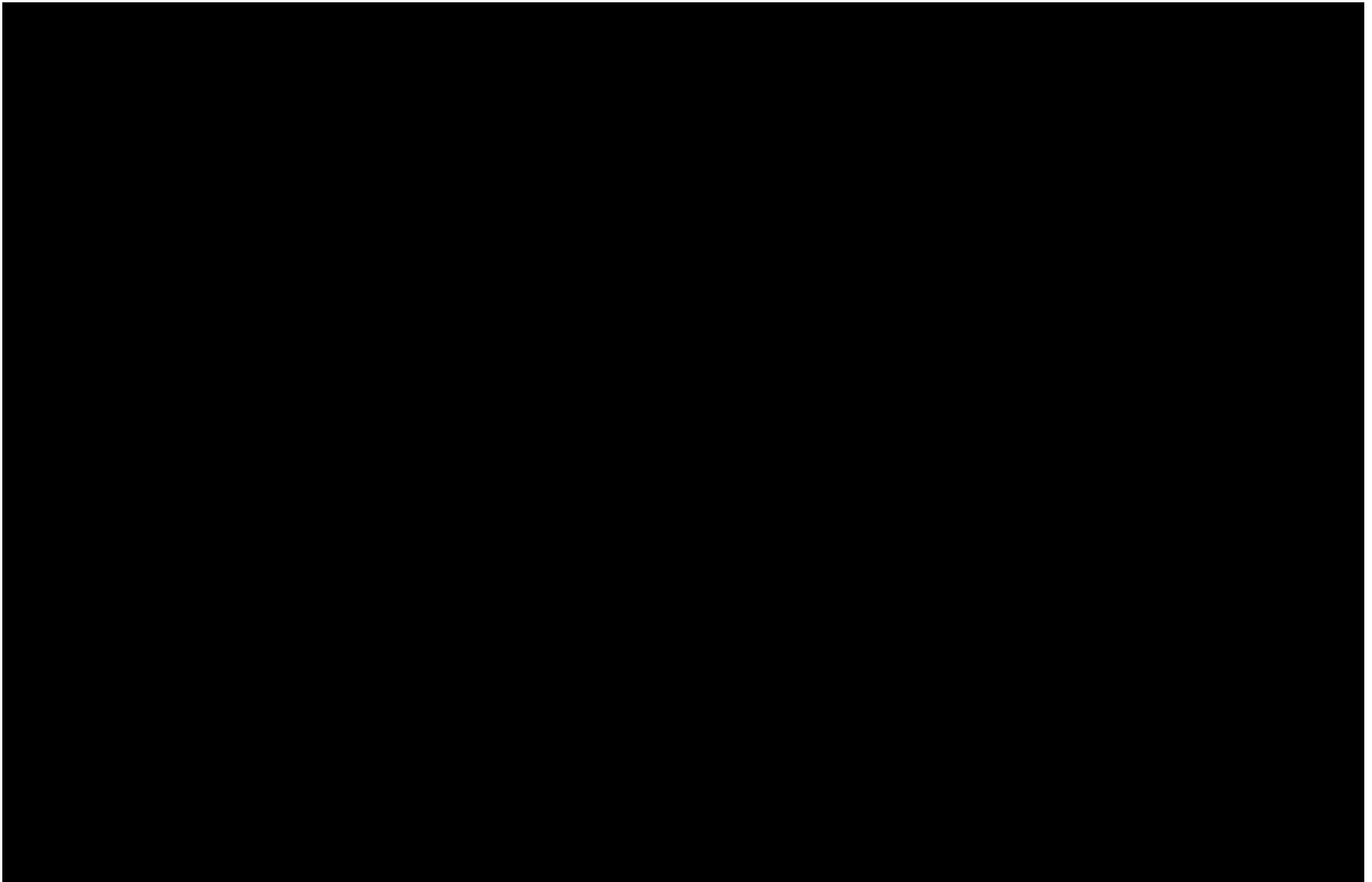
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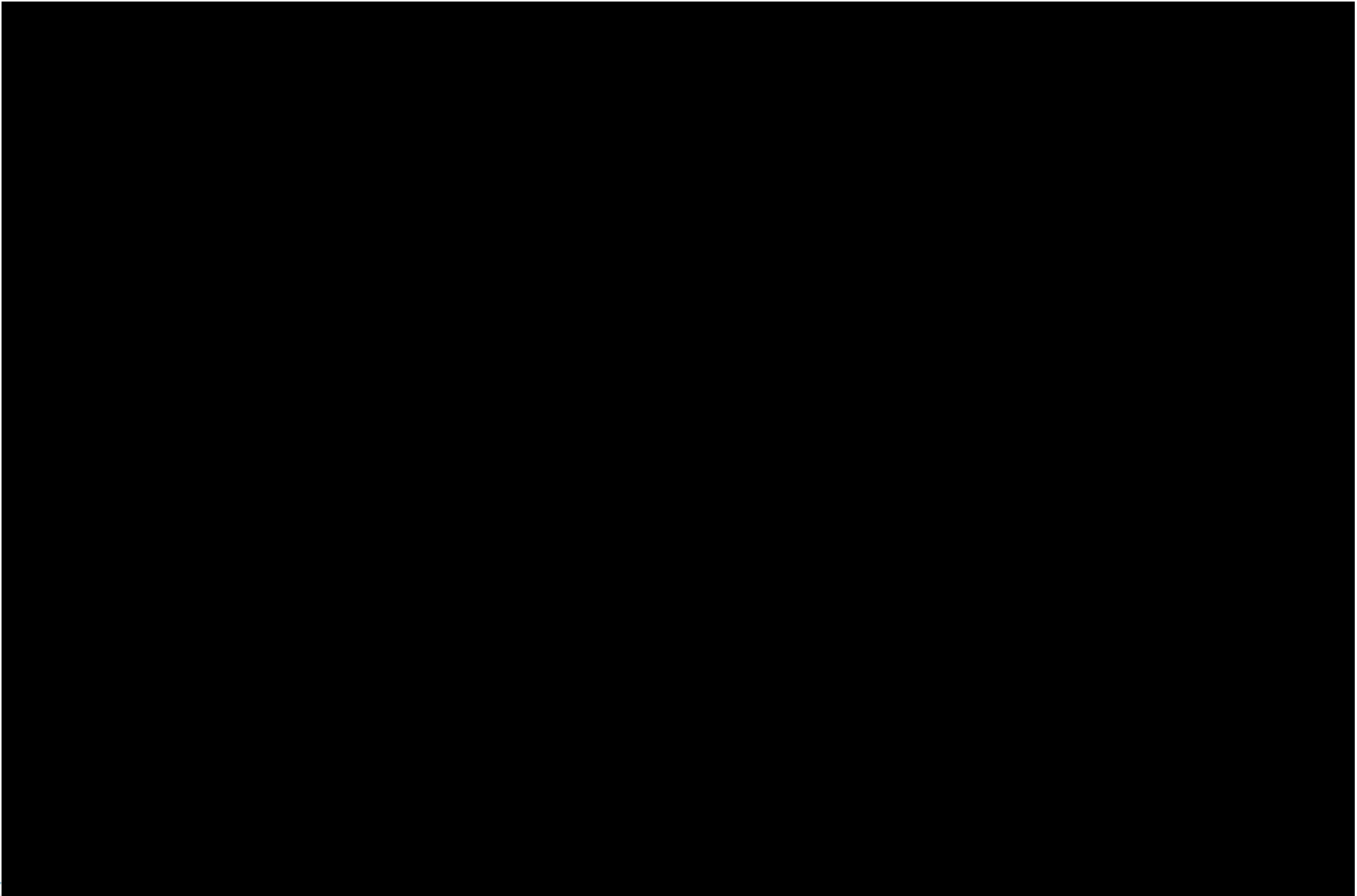
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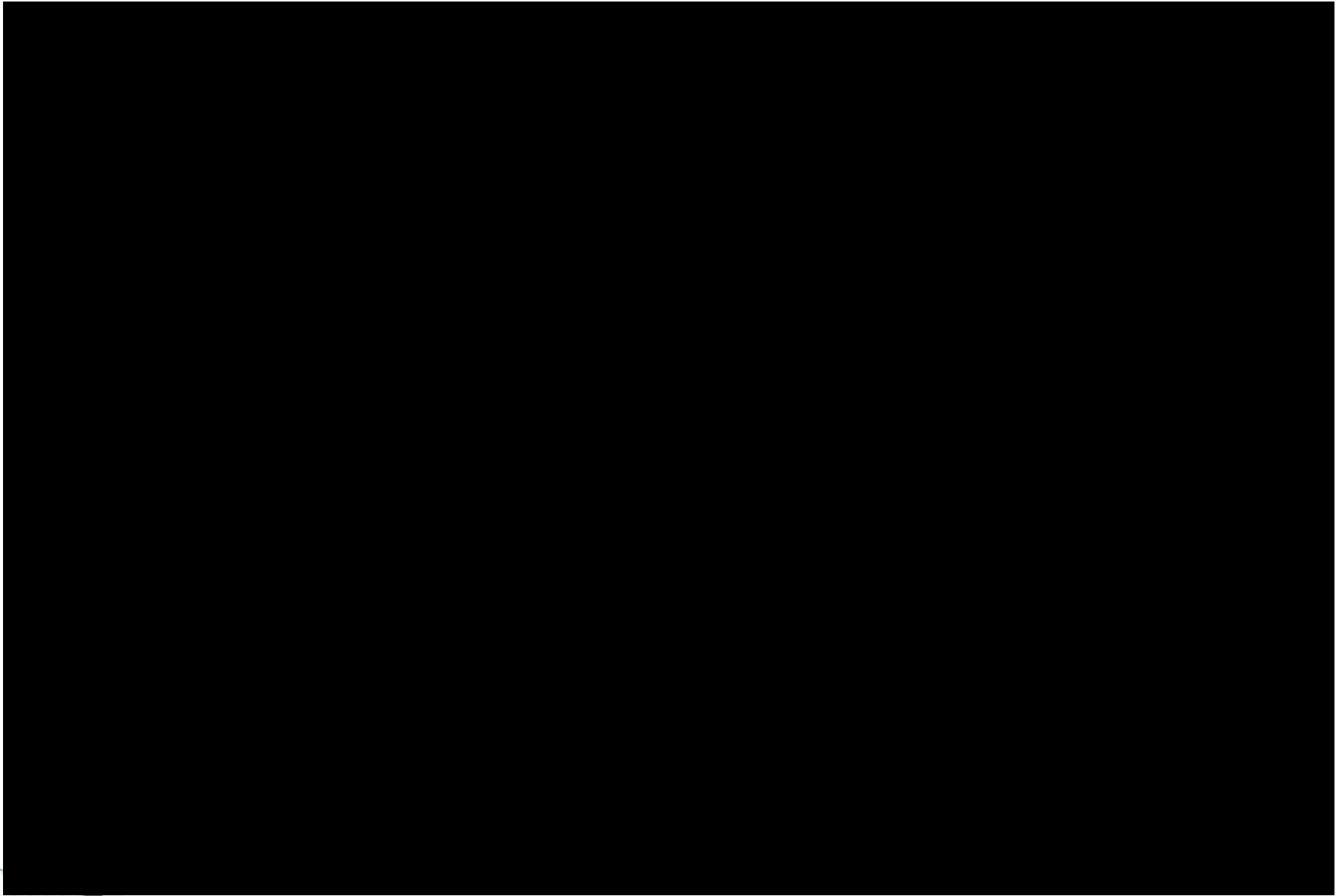
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Revised 2/27/14

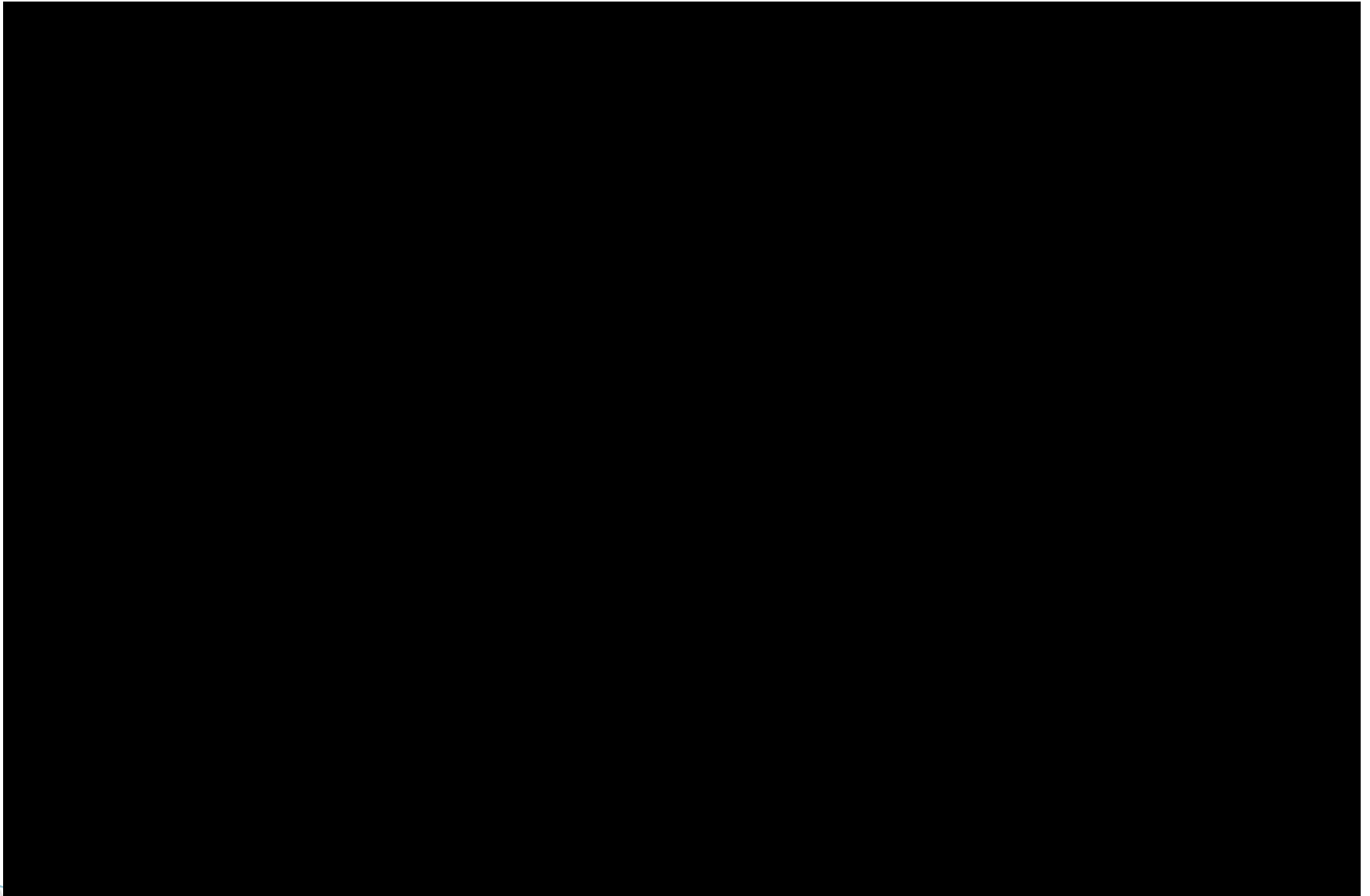


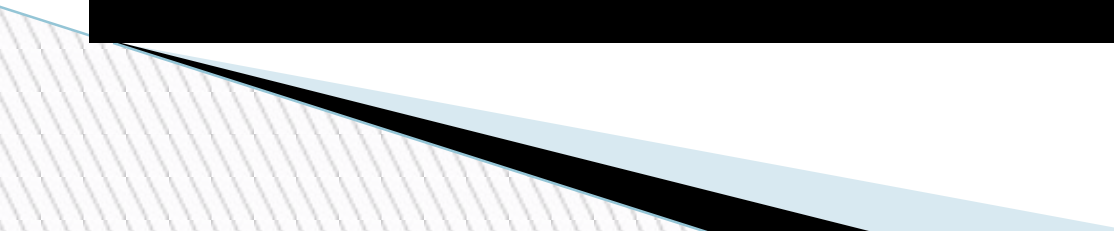
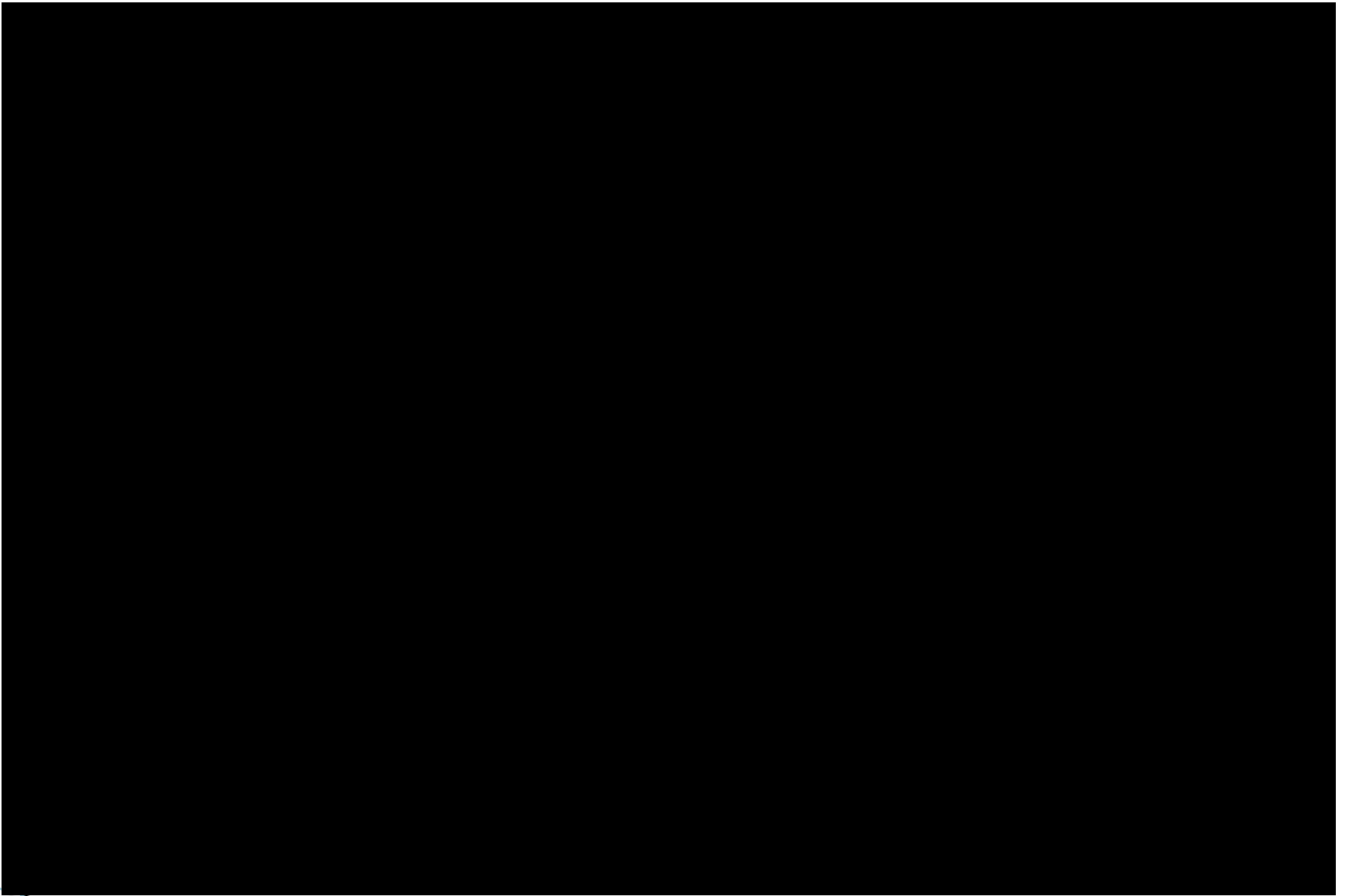


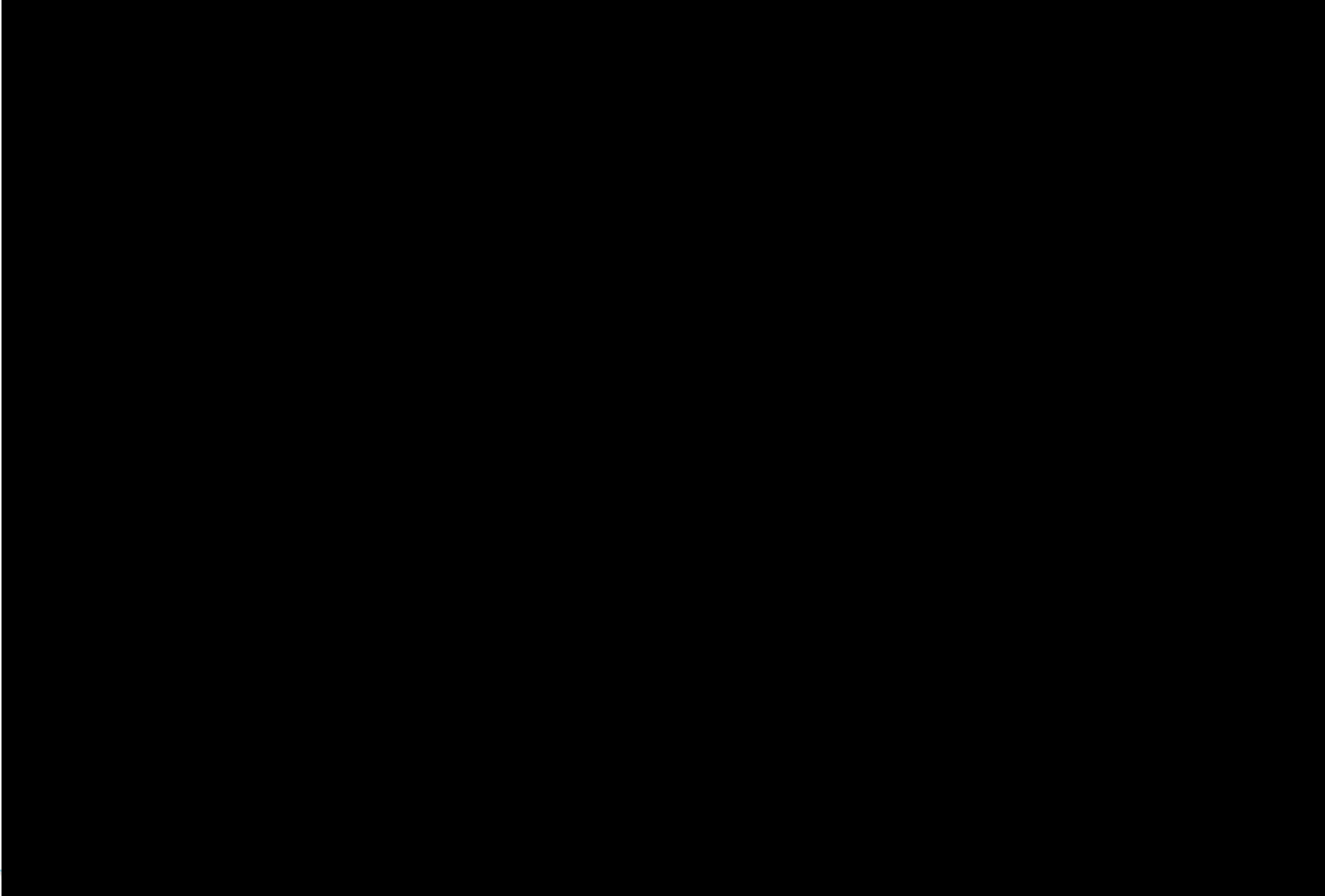


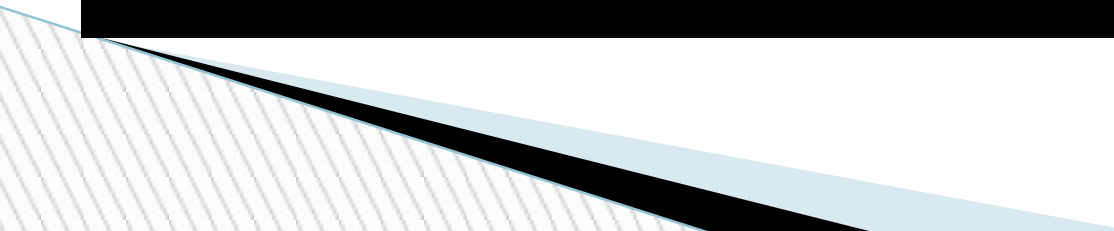
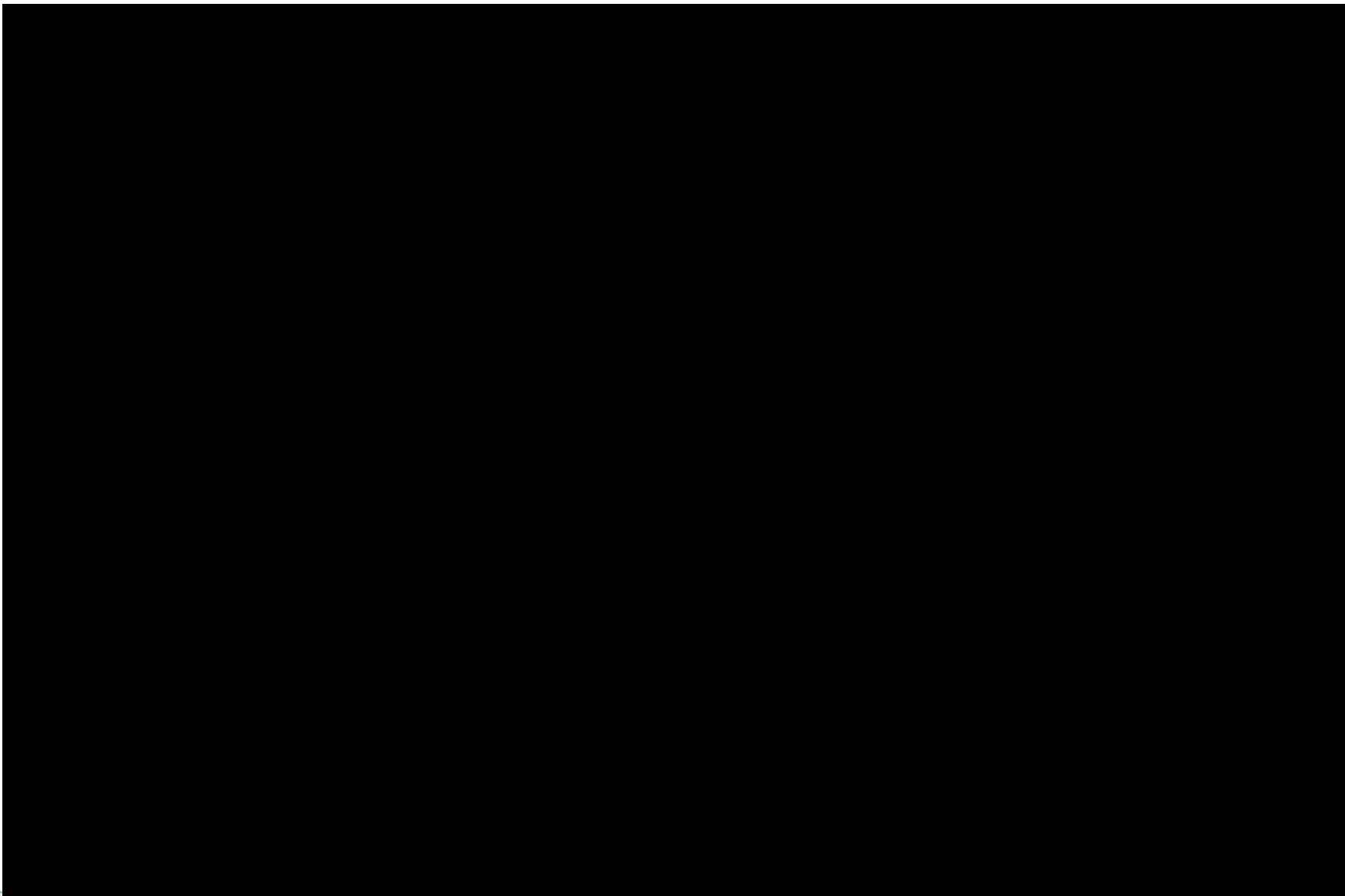


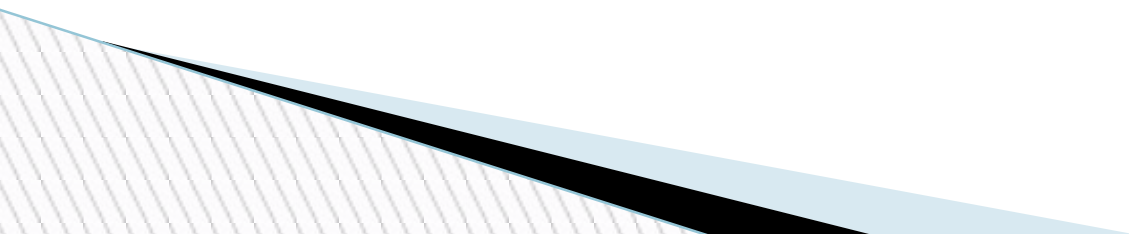
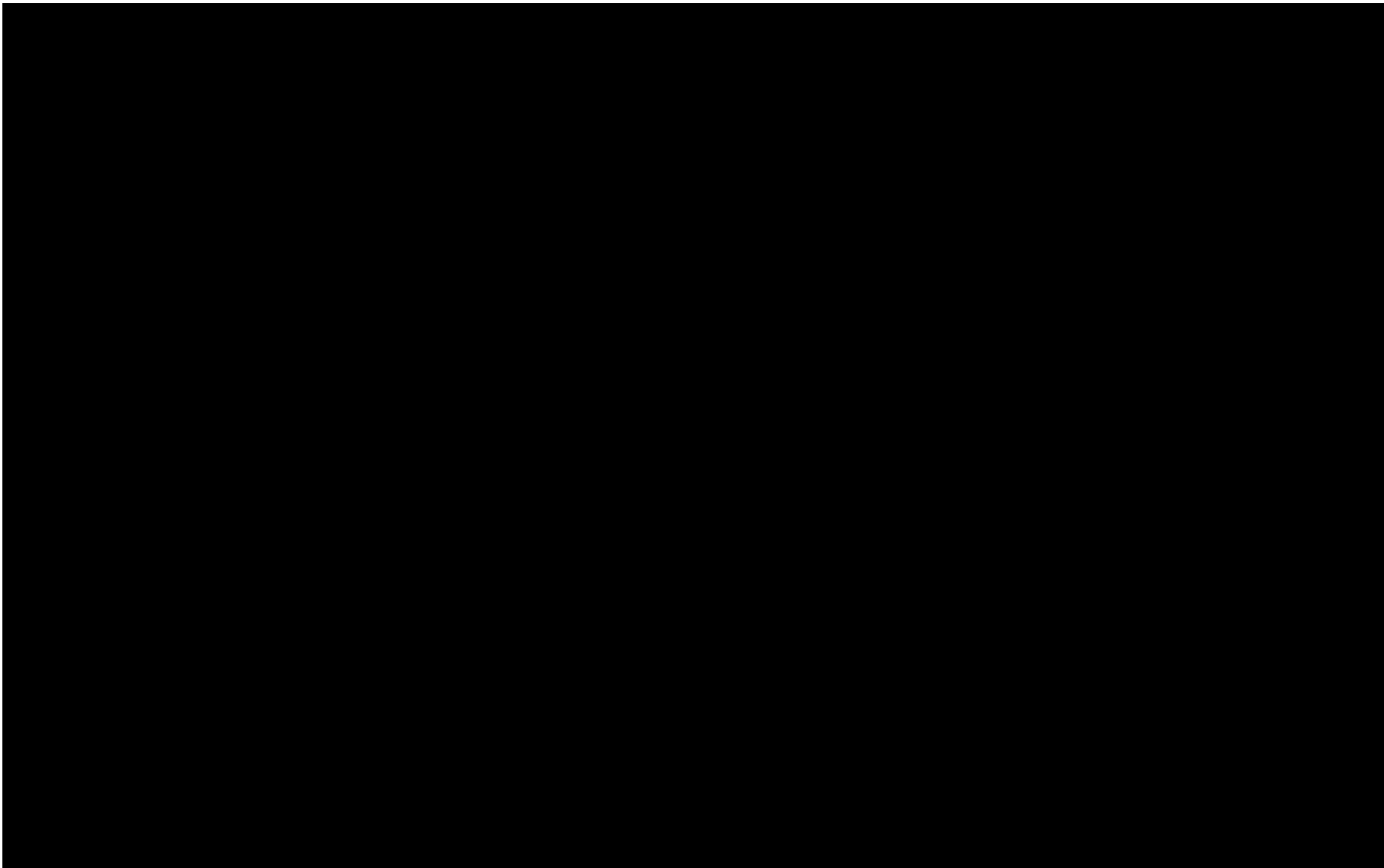


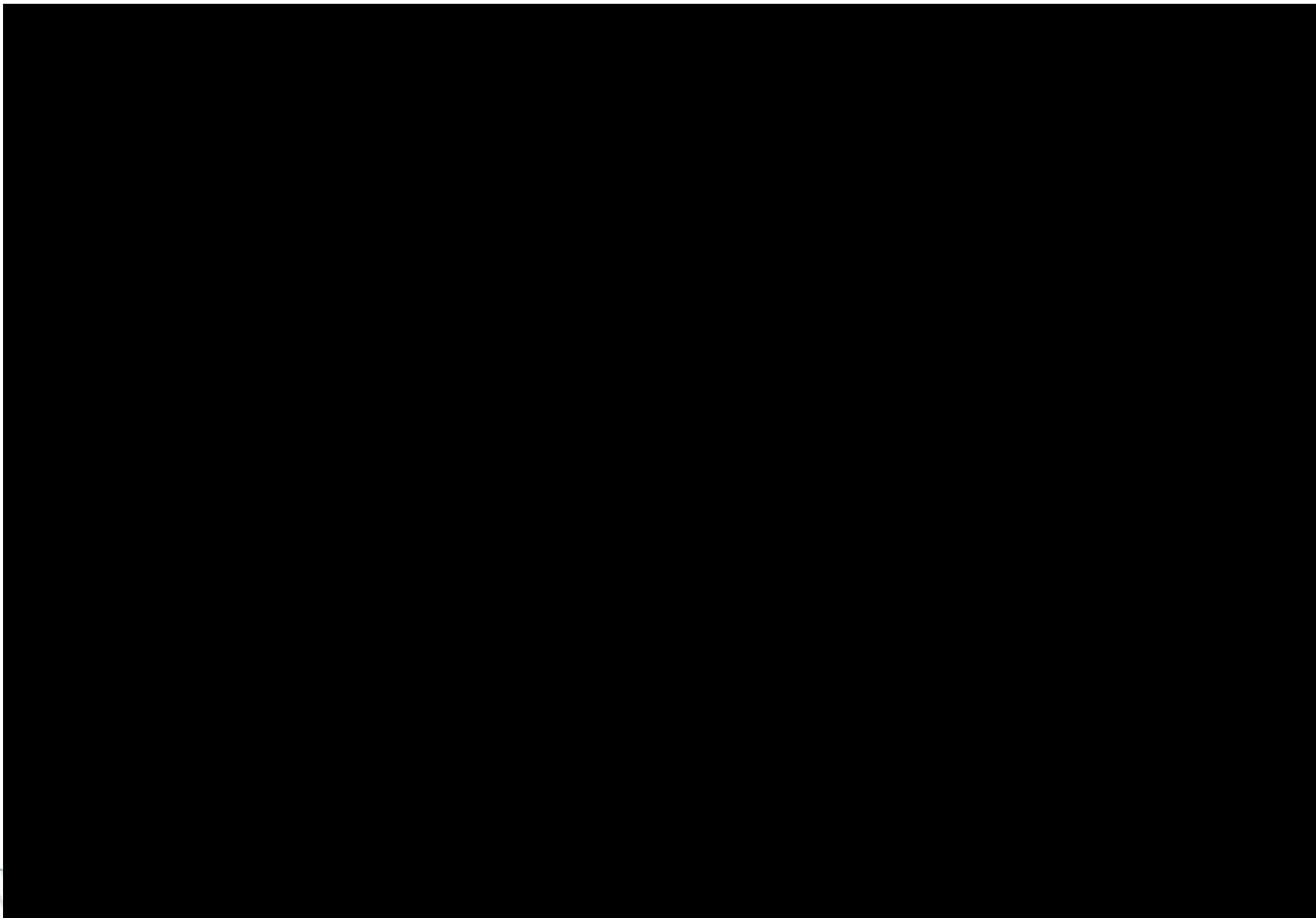


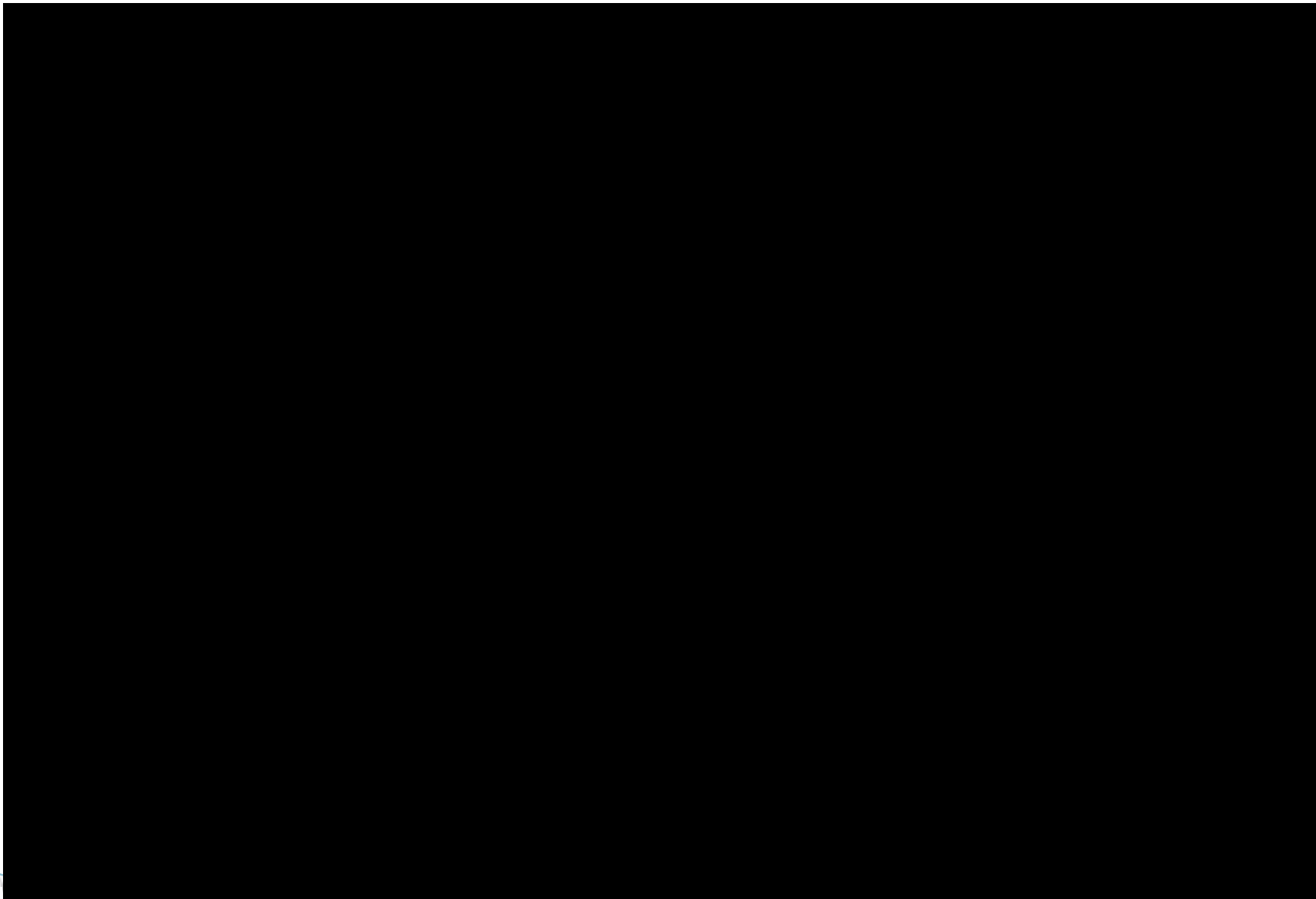


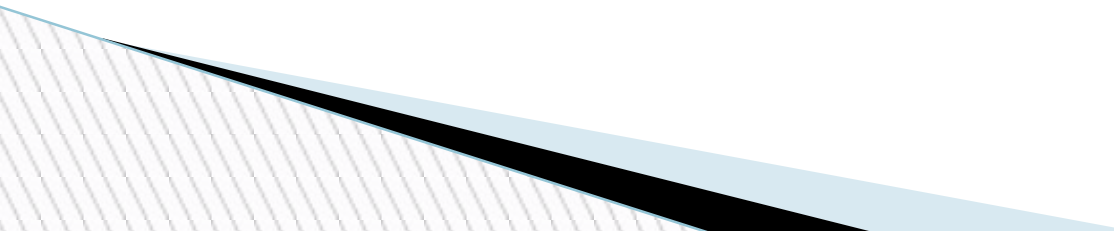
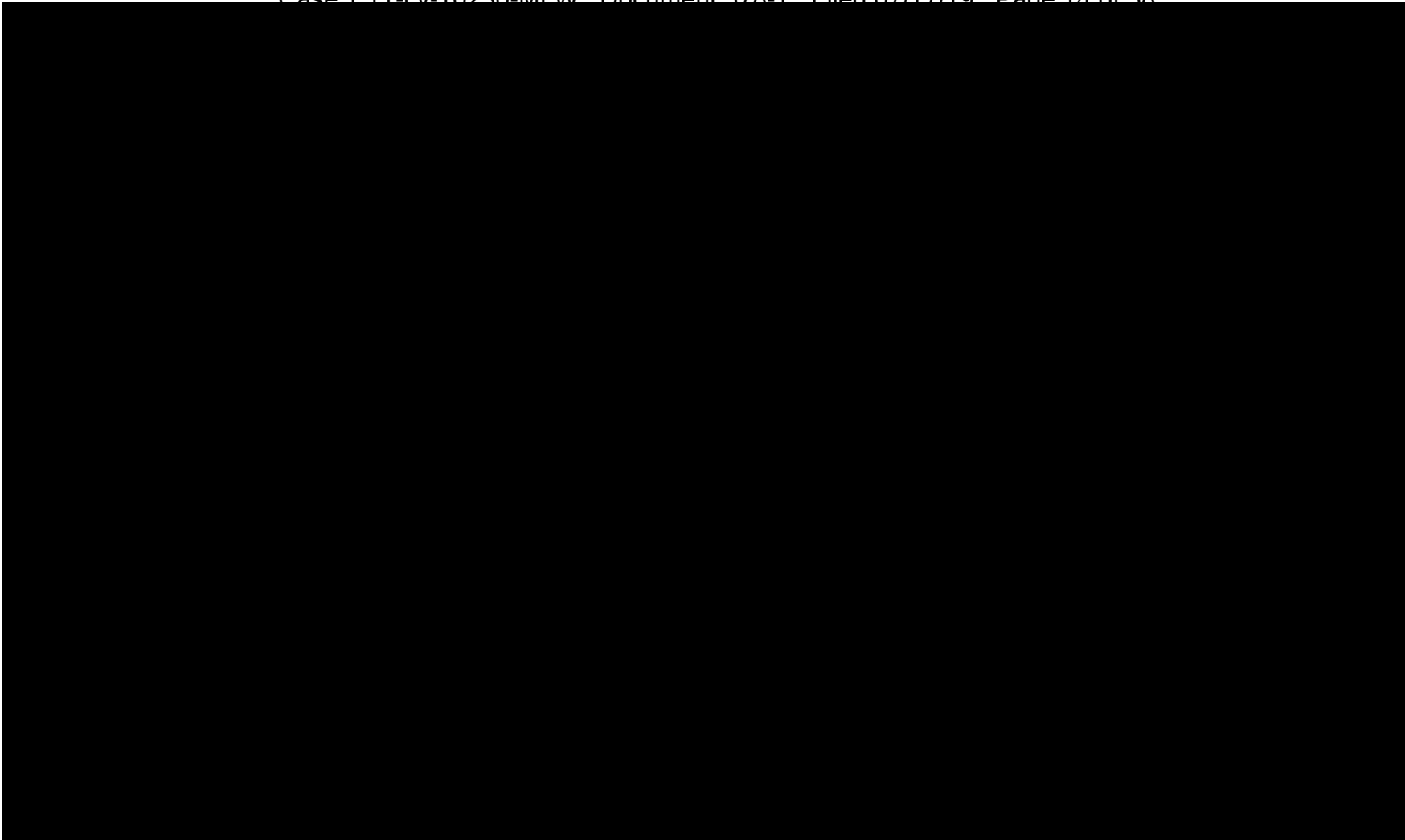


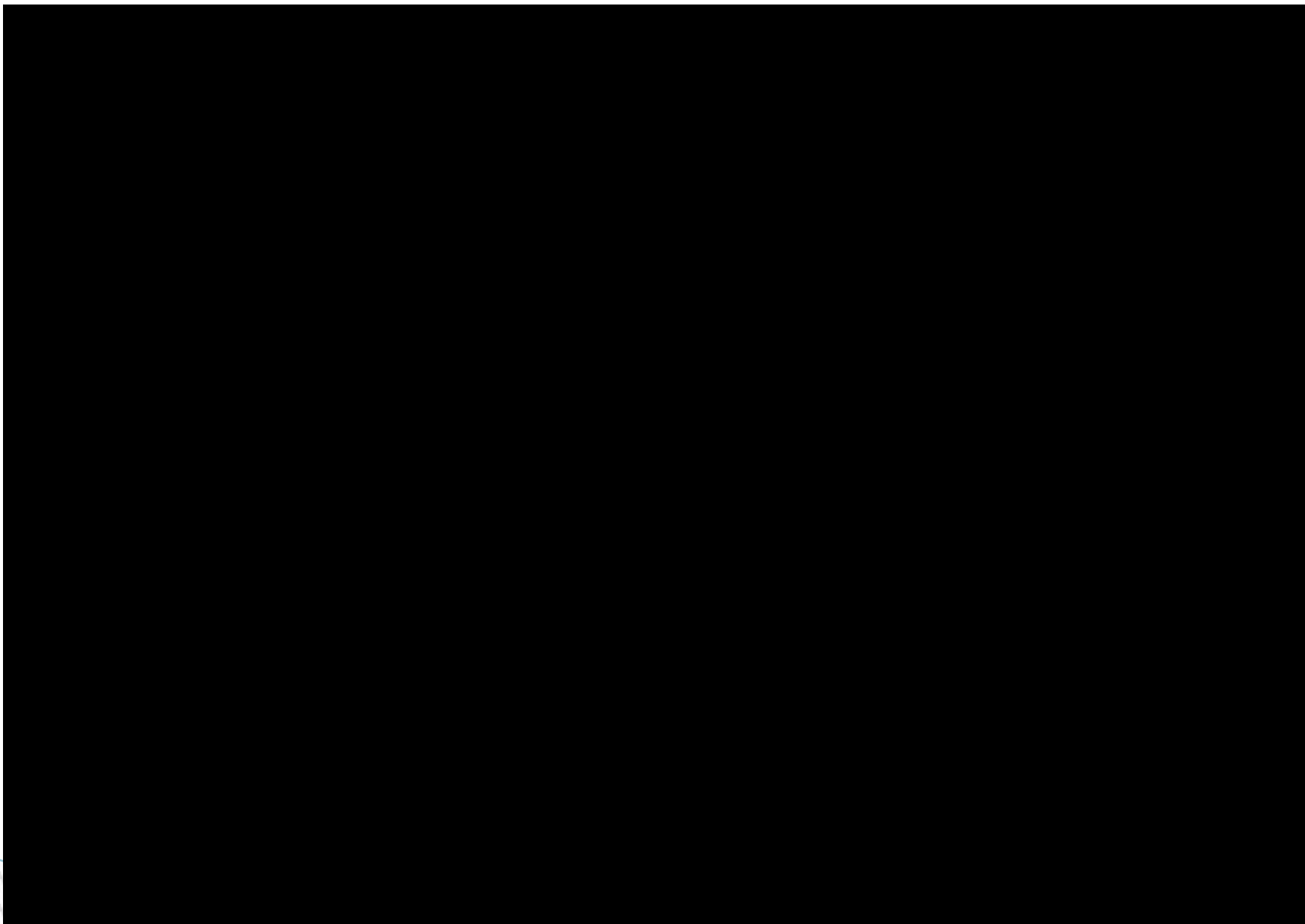


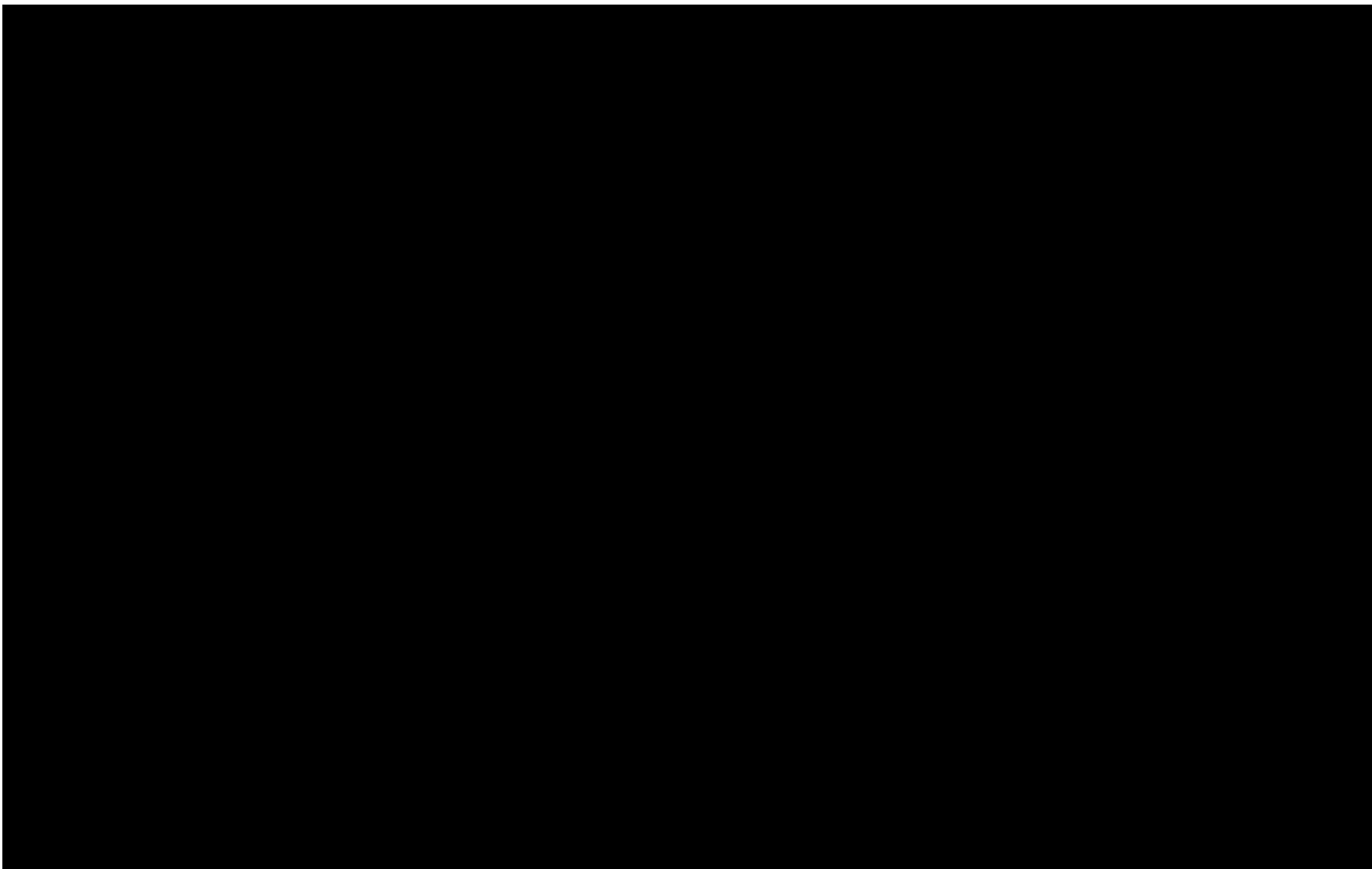




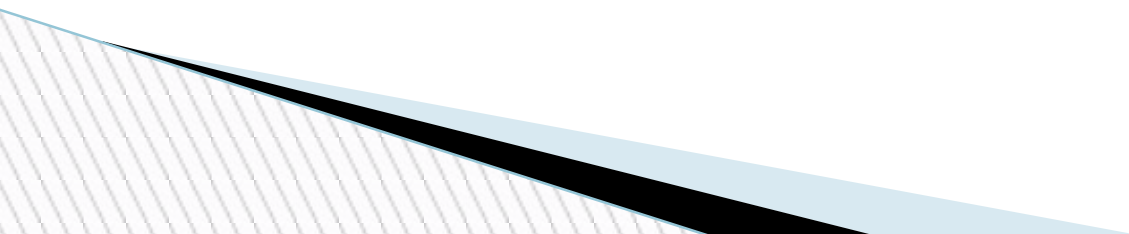
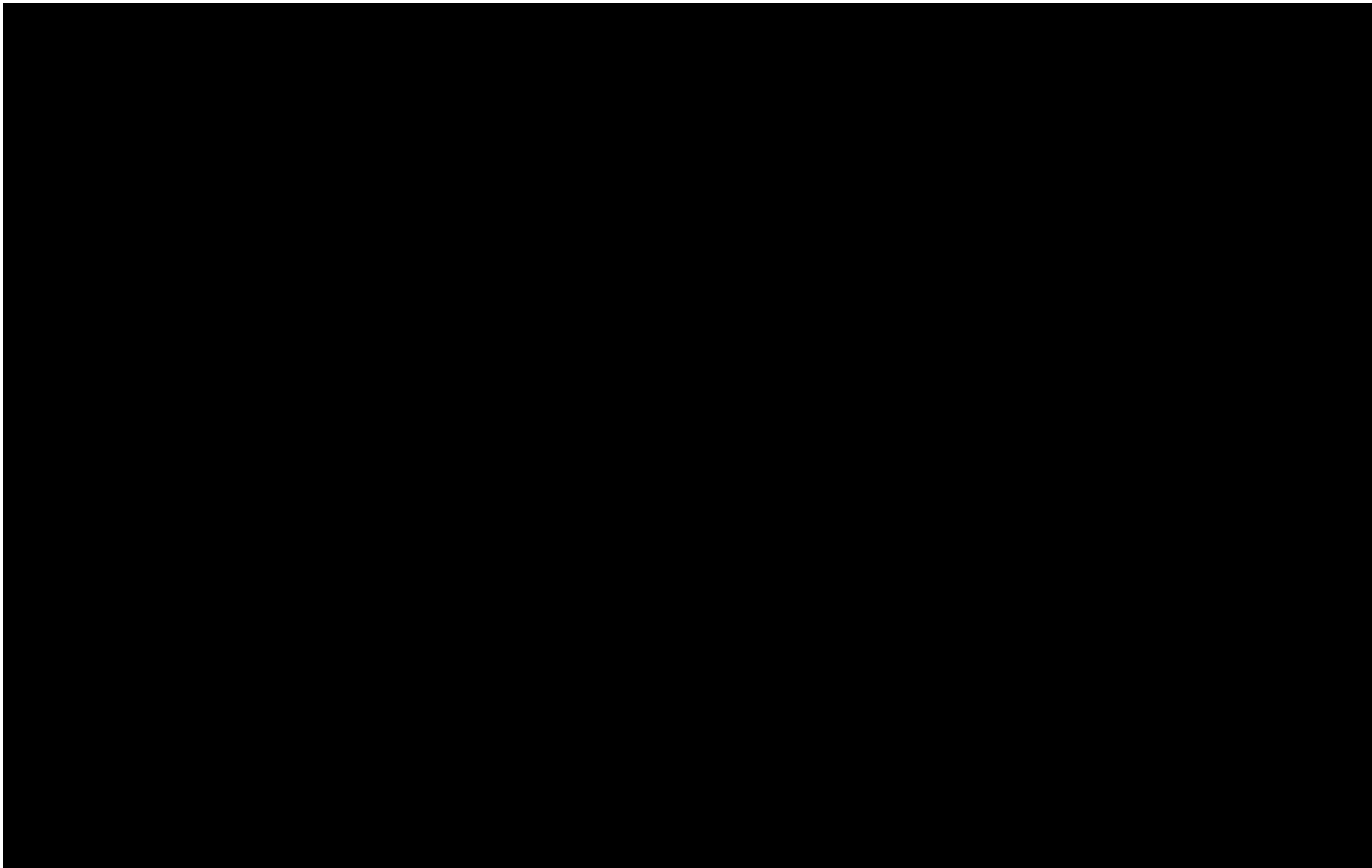


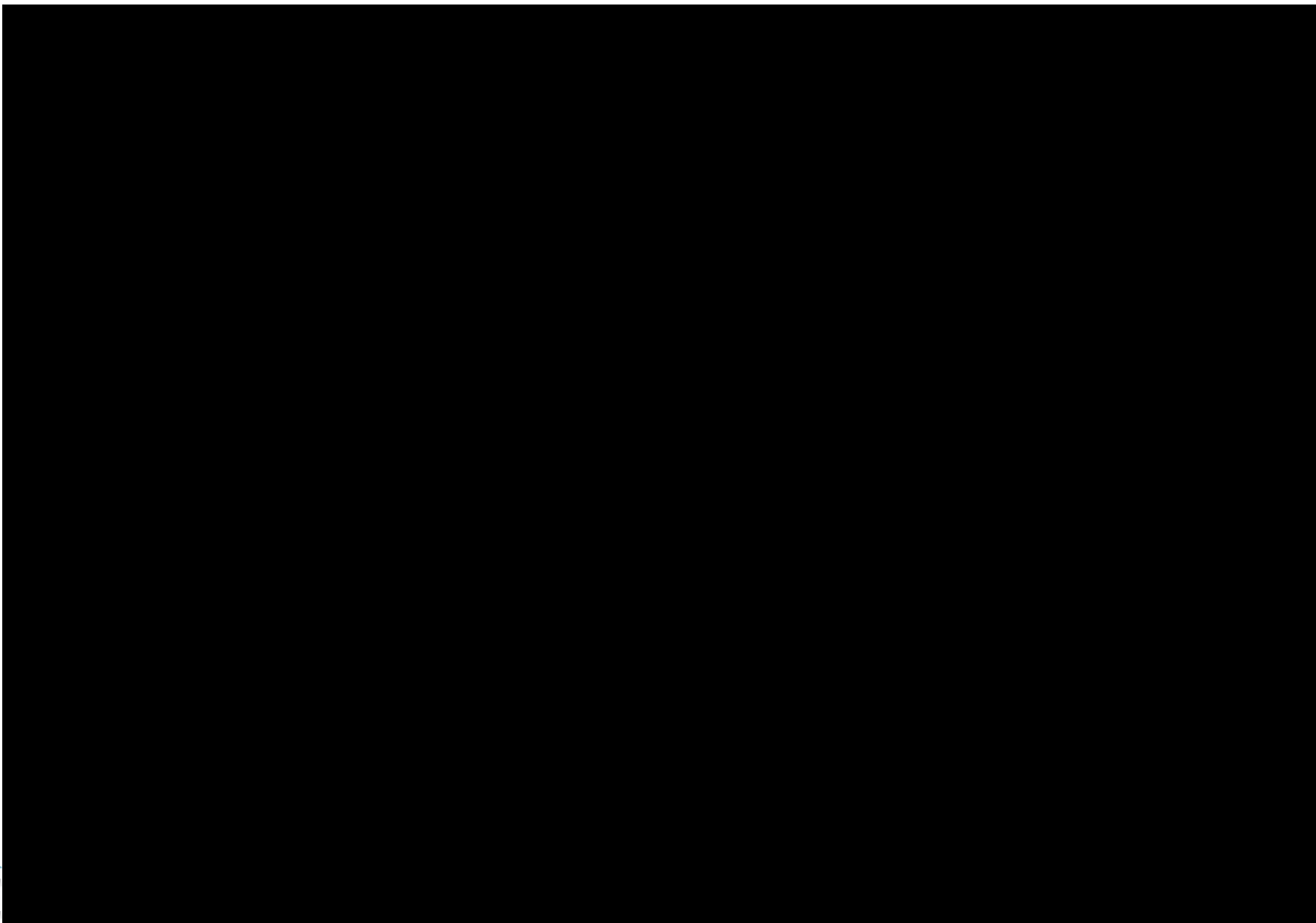


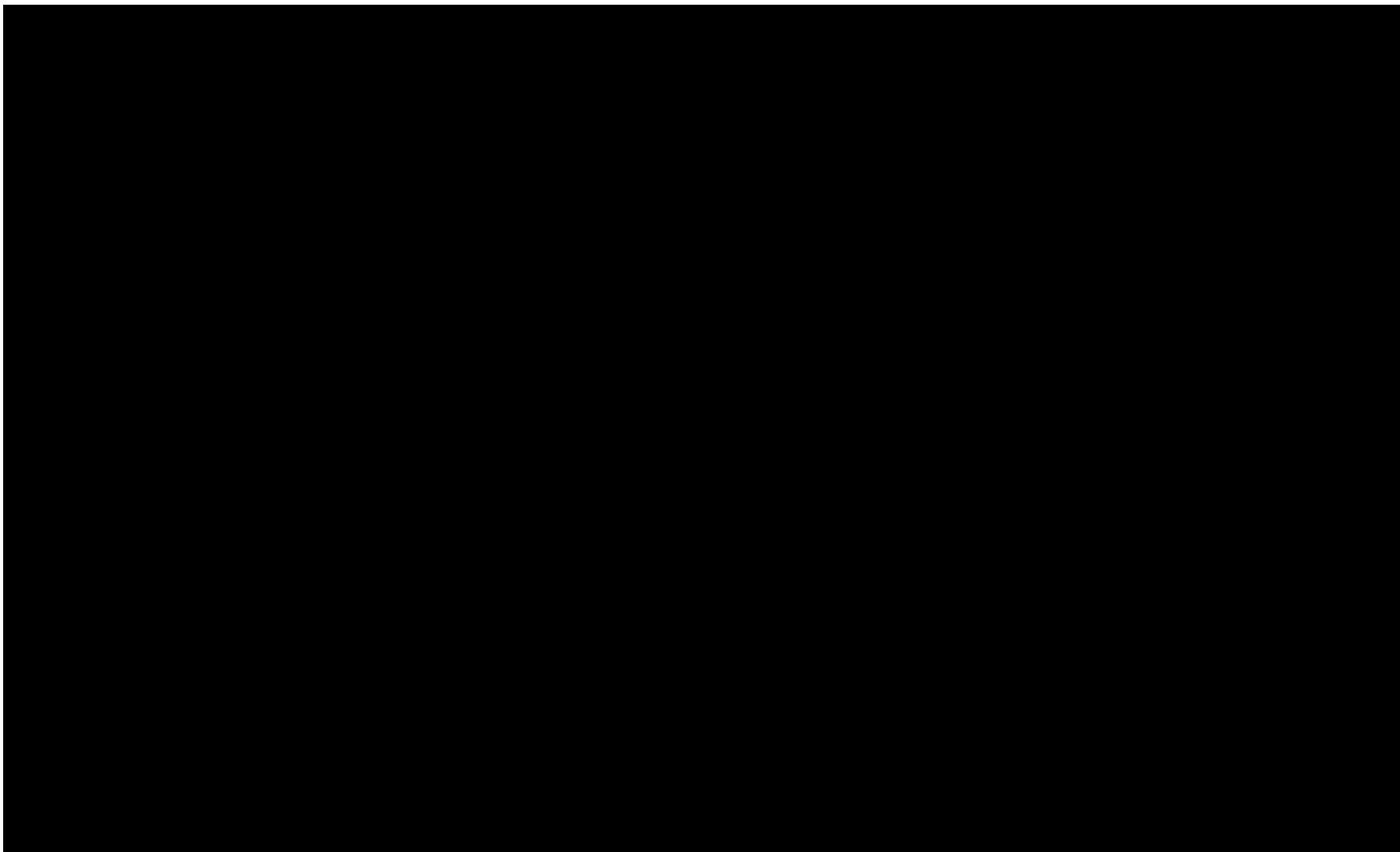


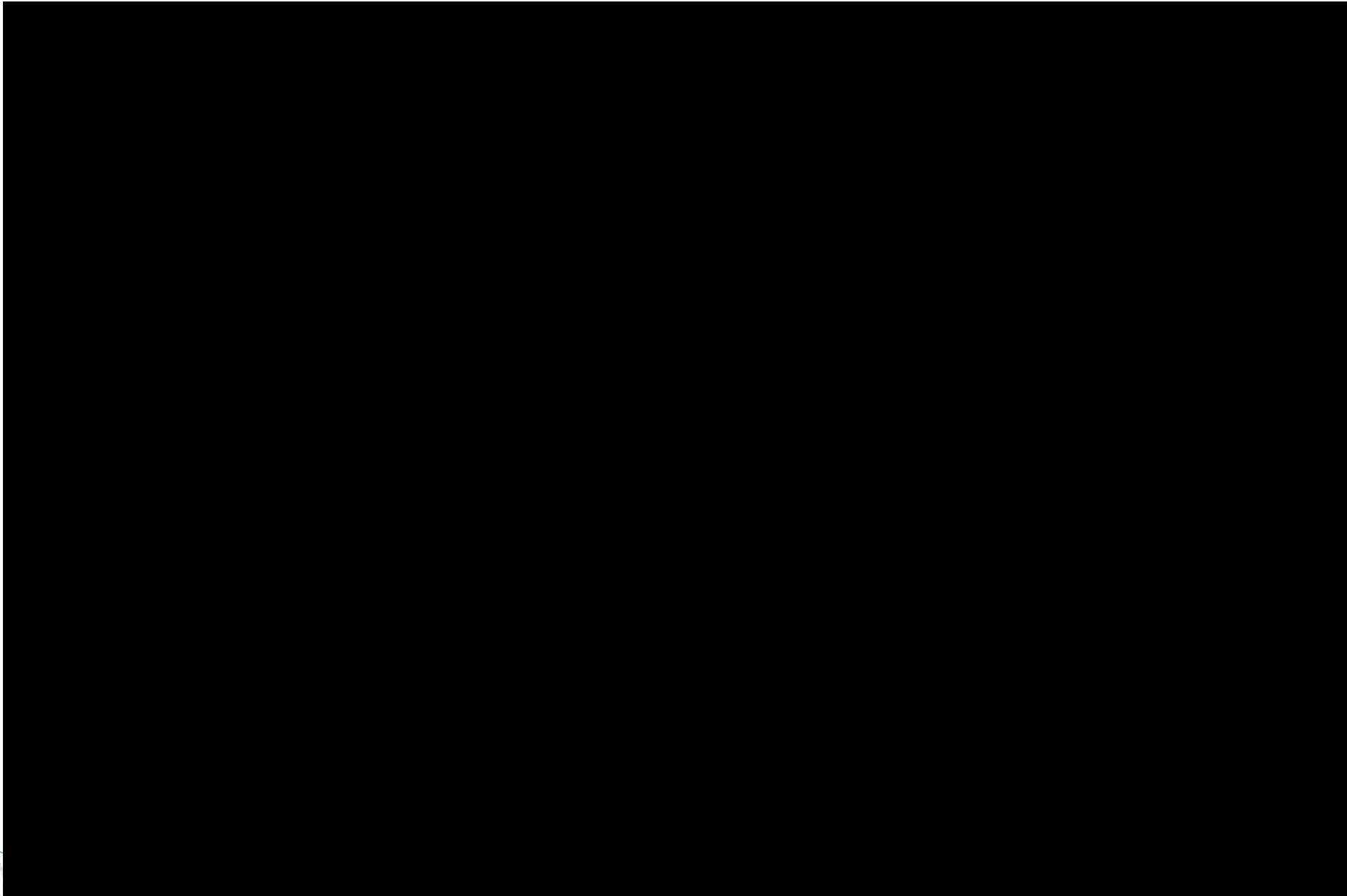


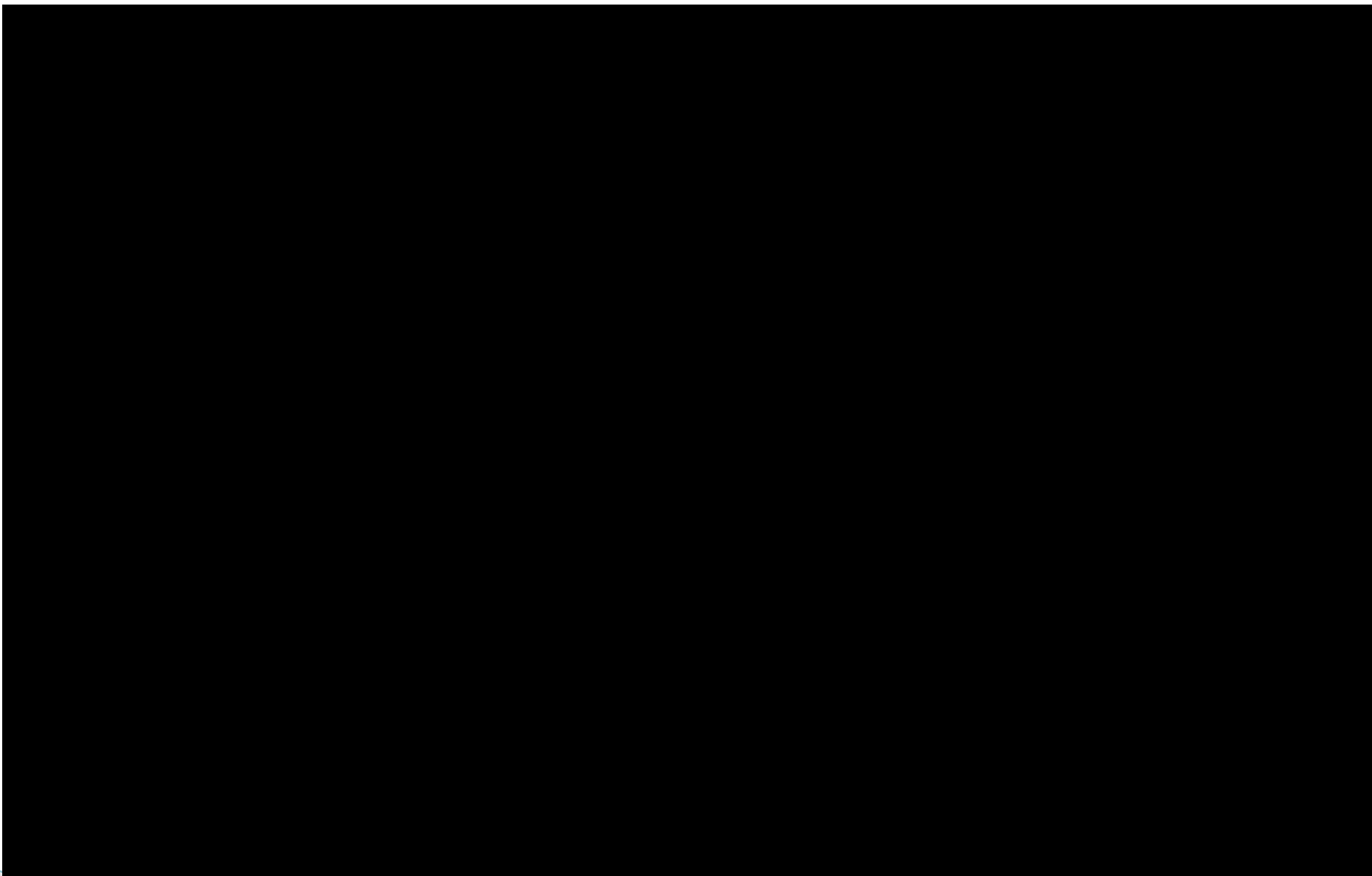


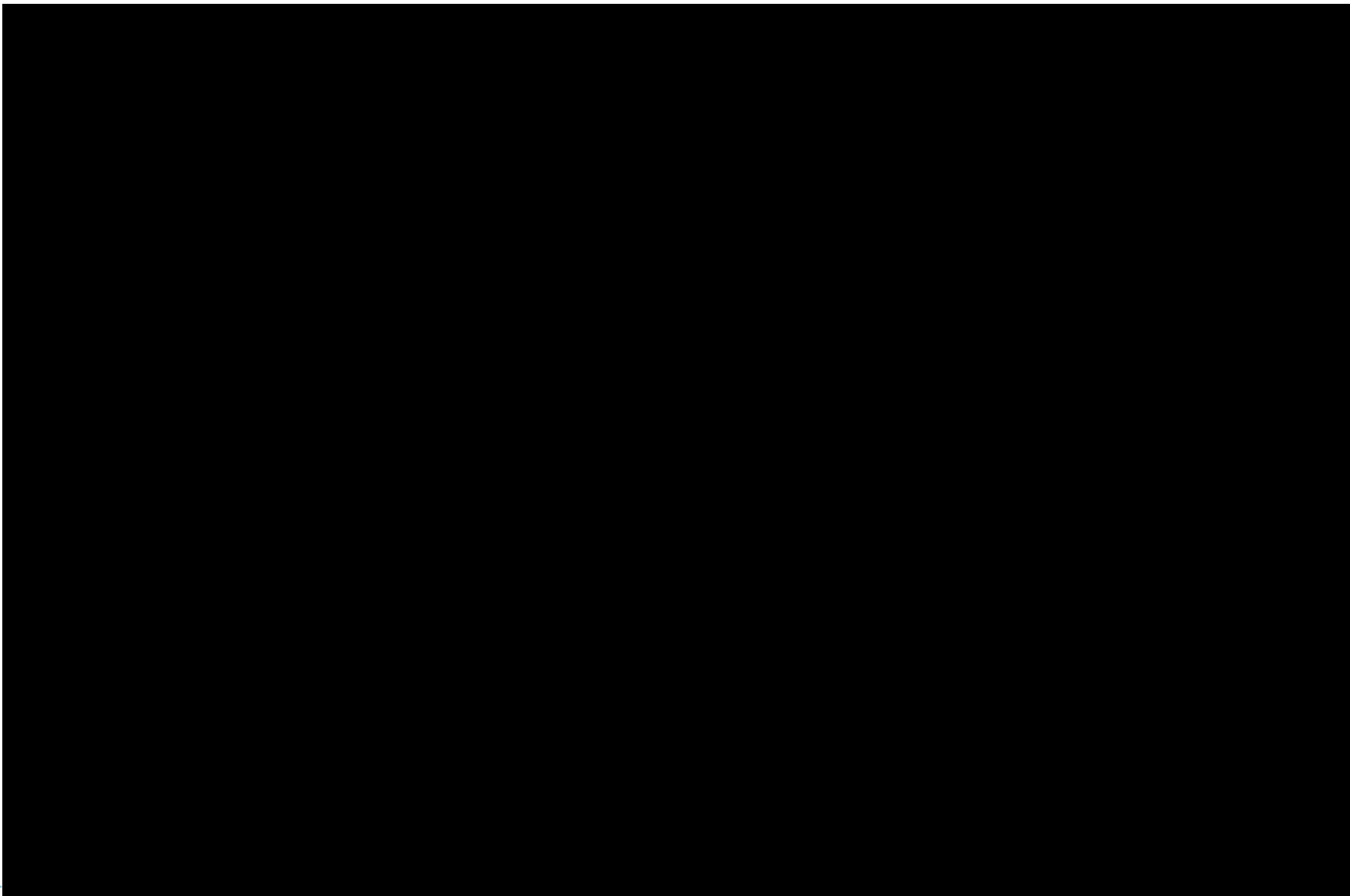


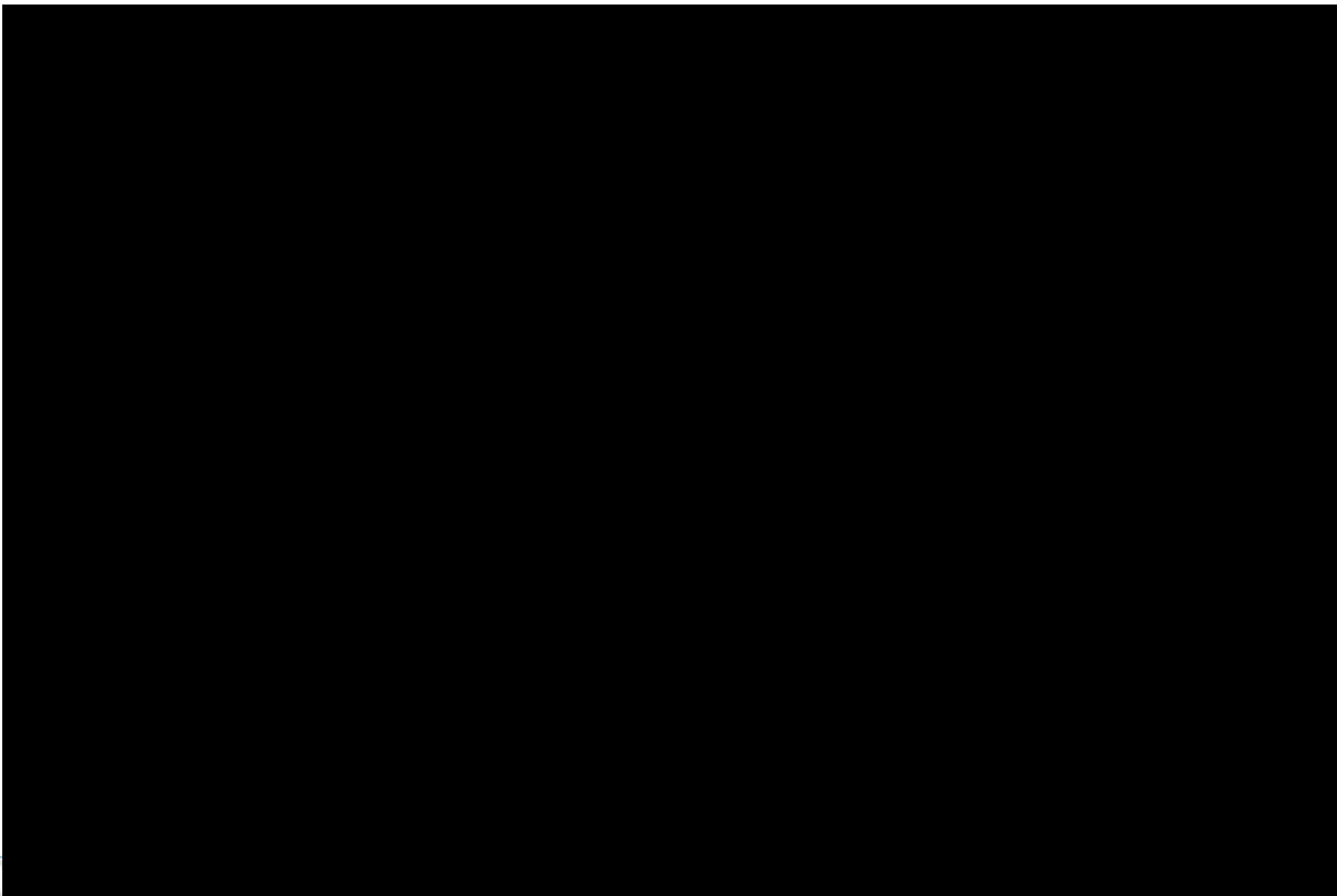


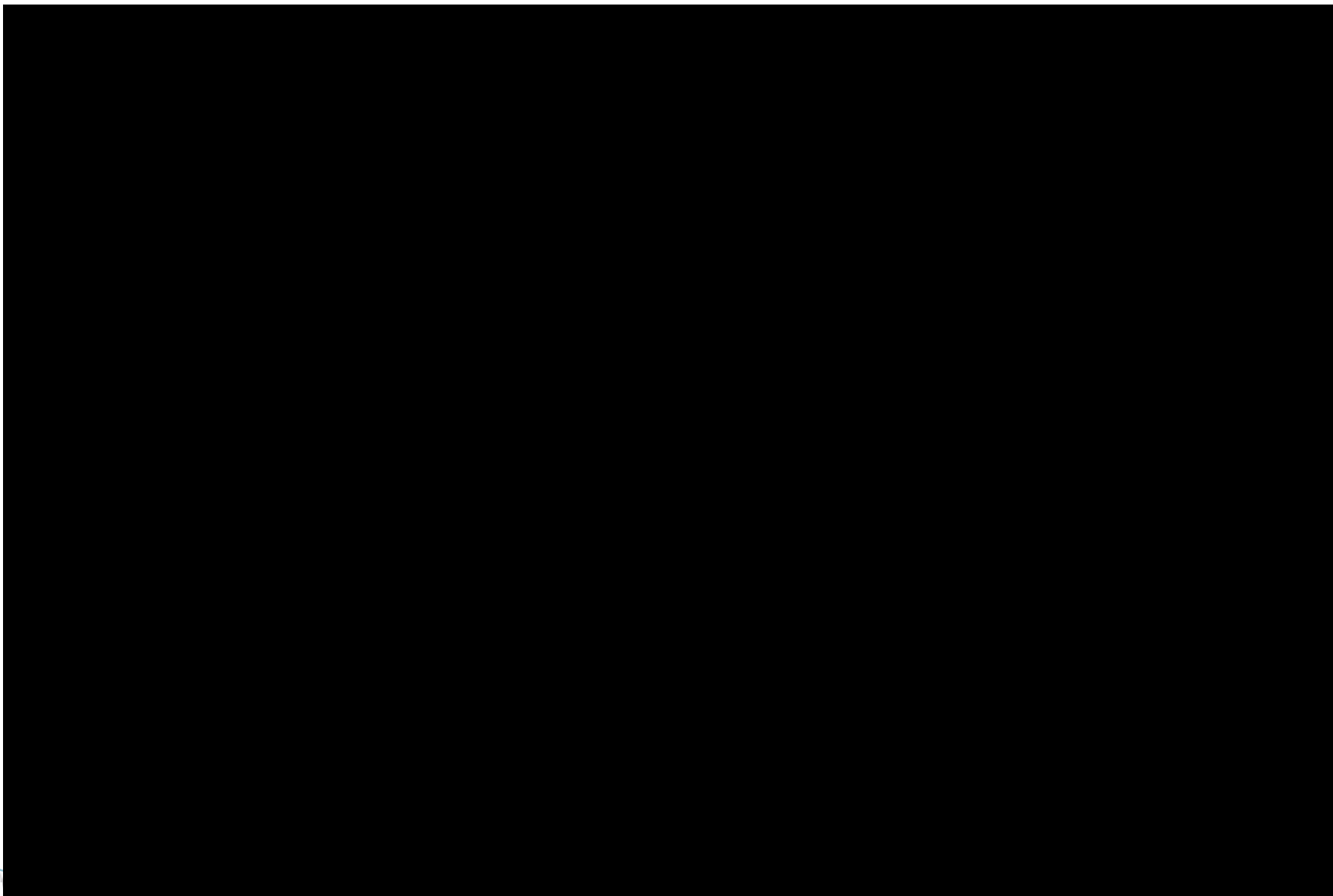


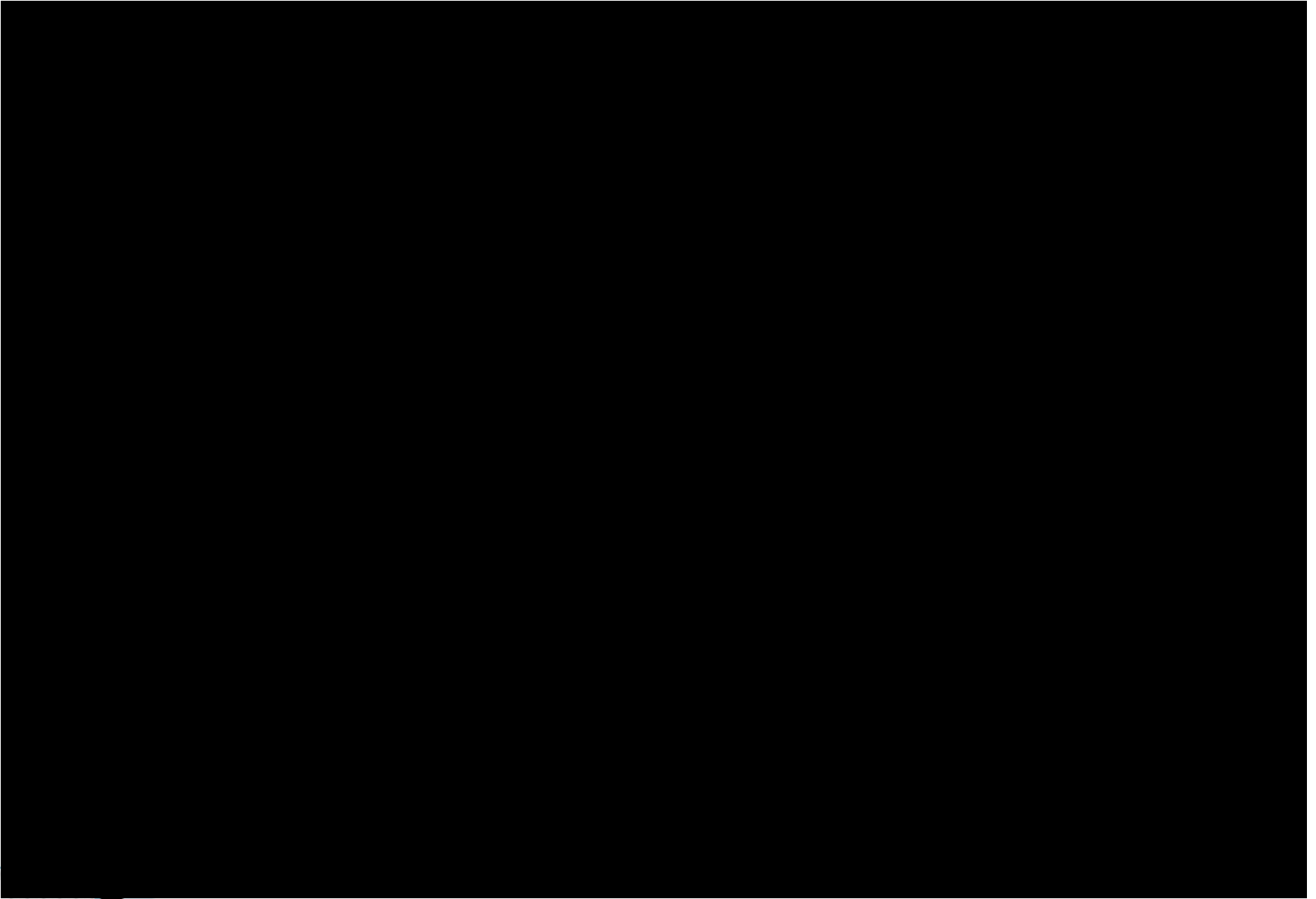


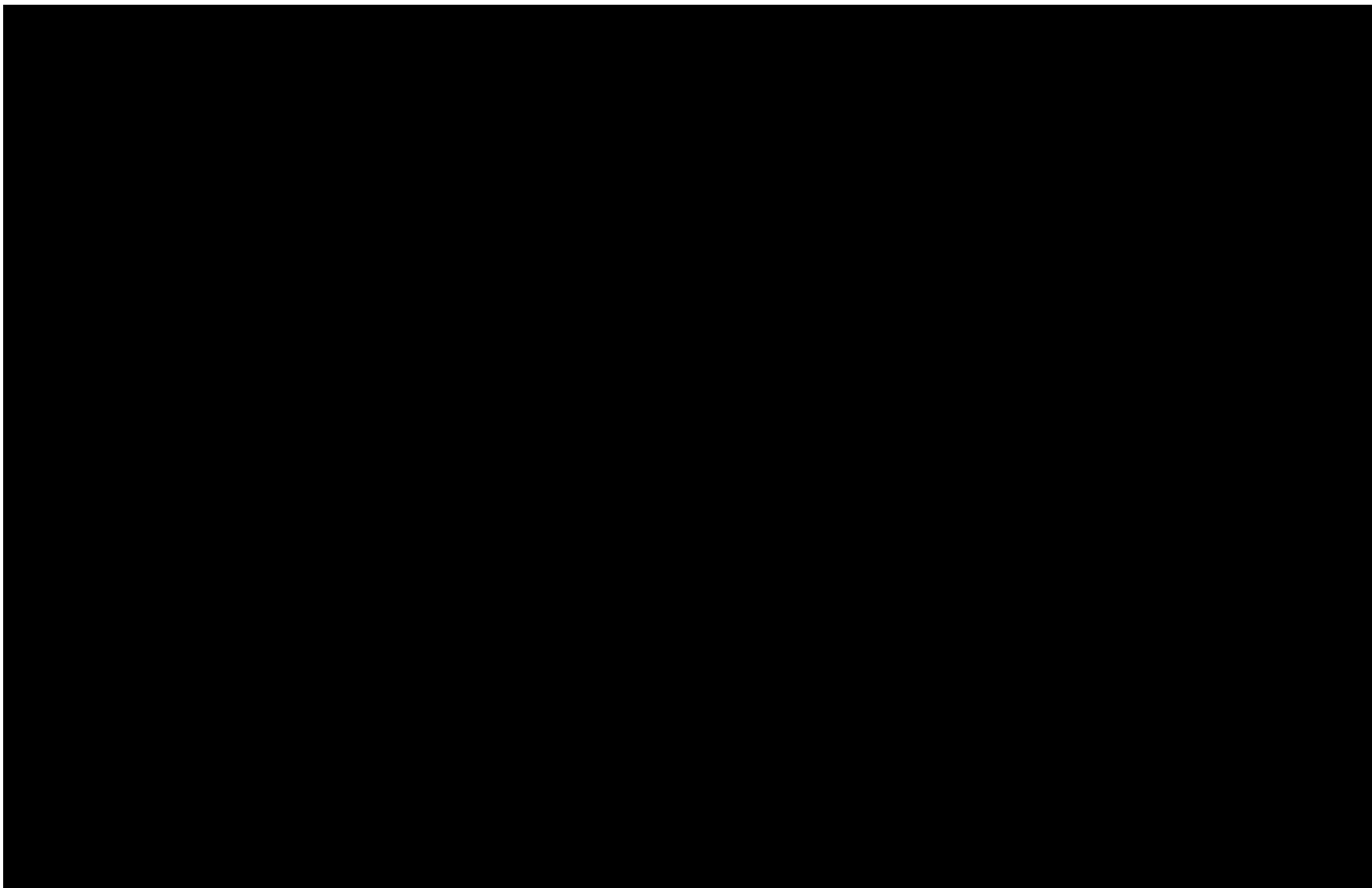


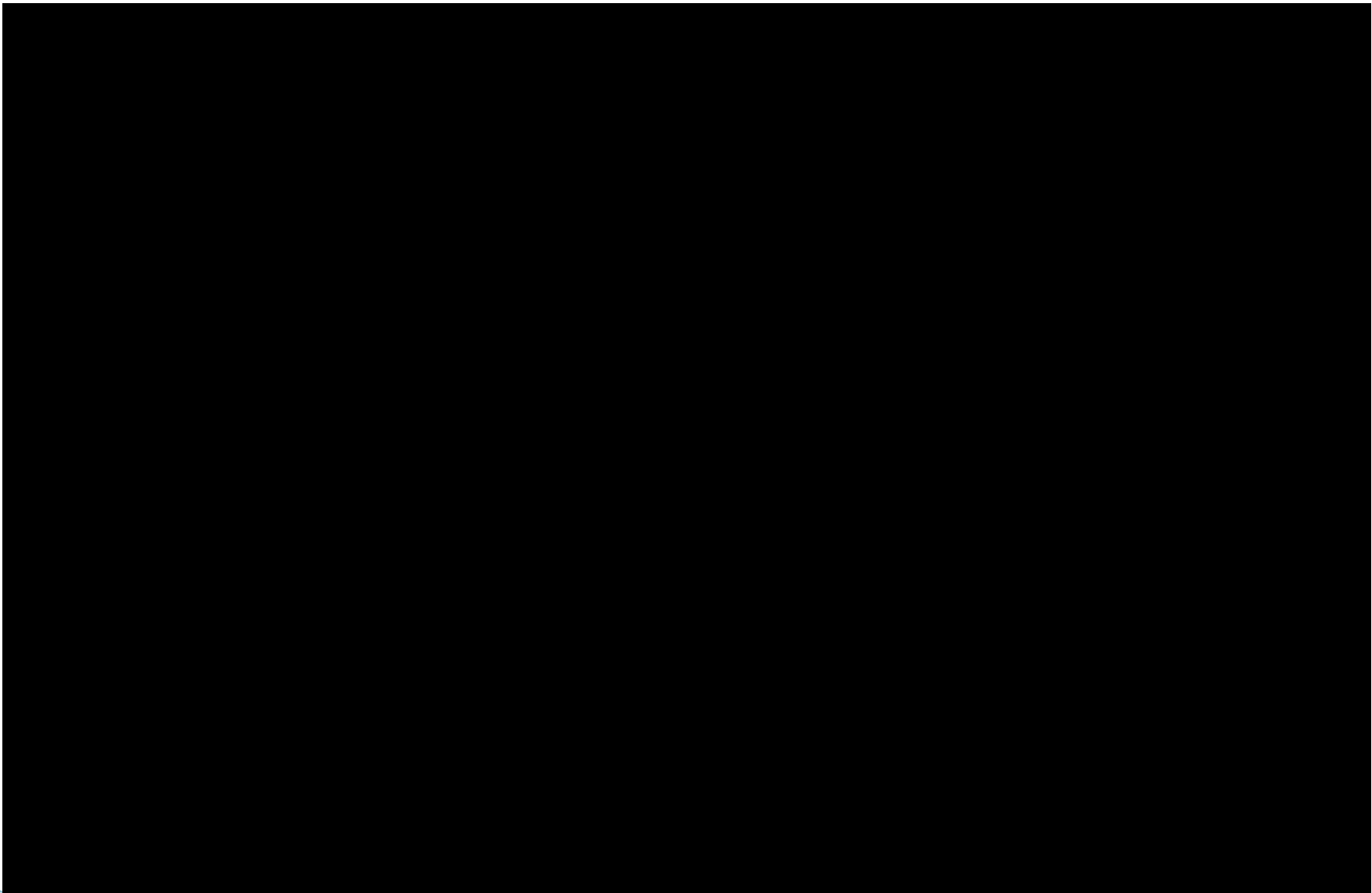


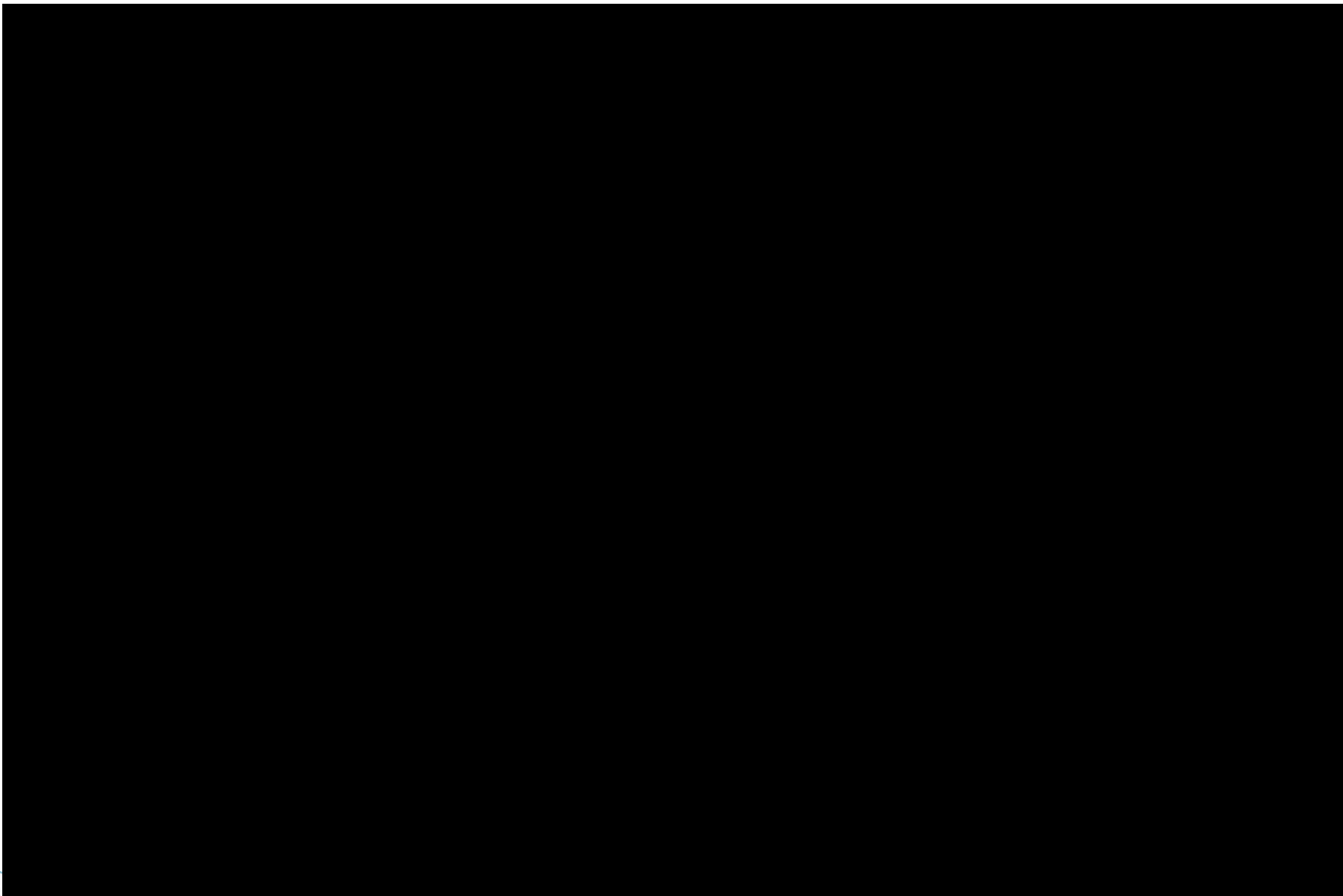


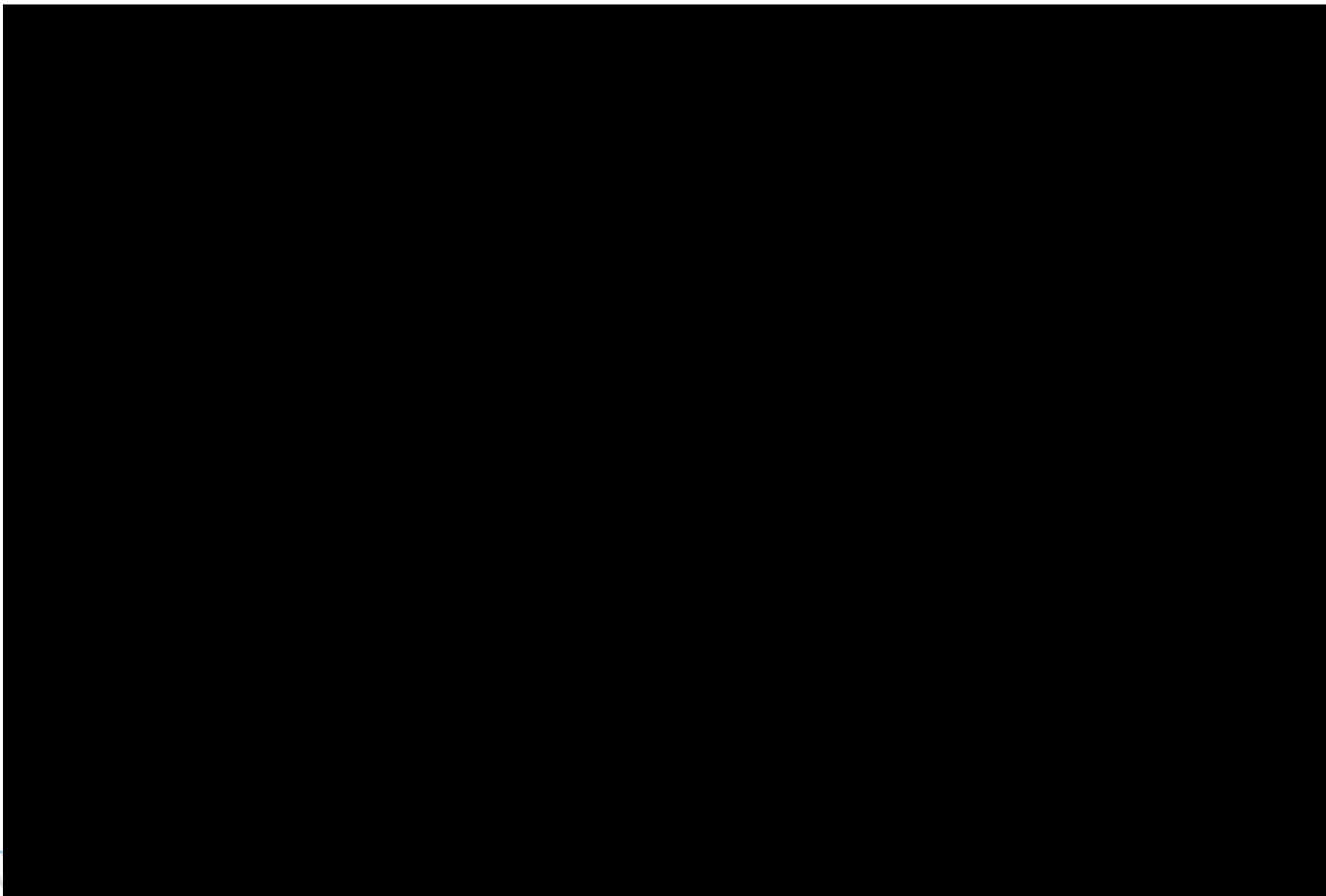


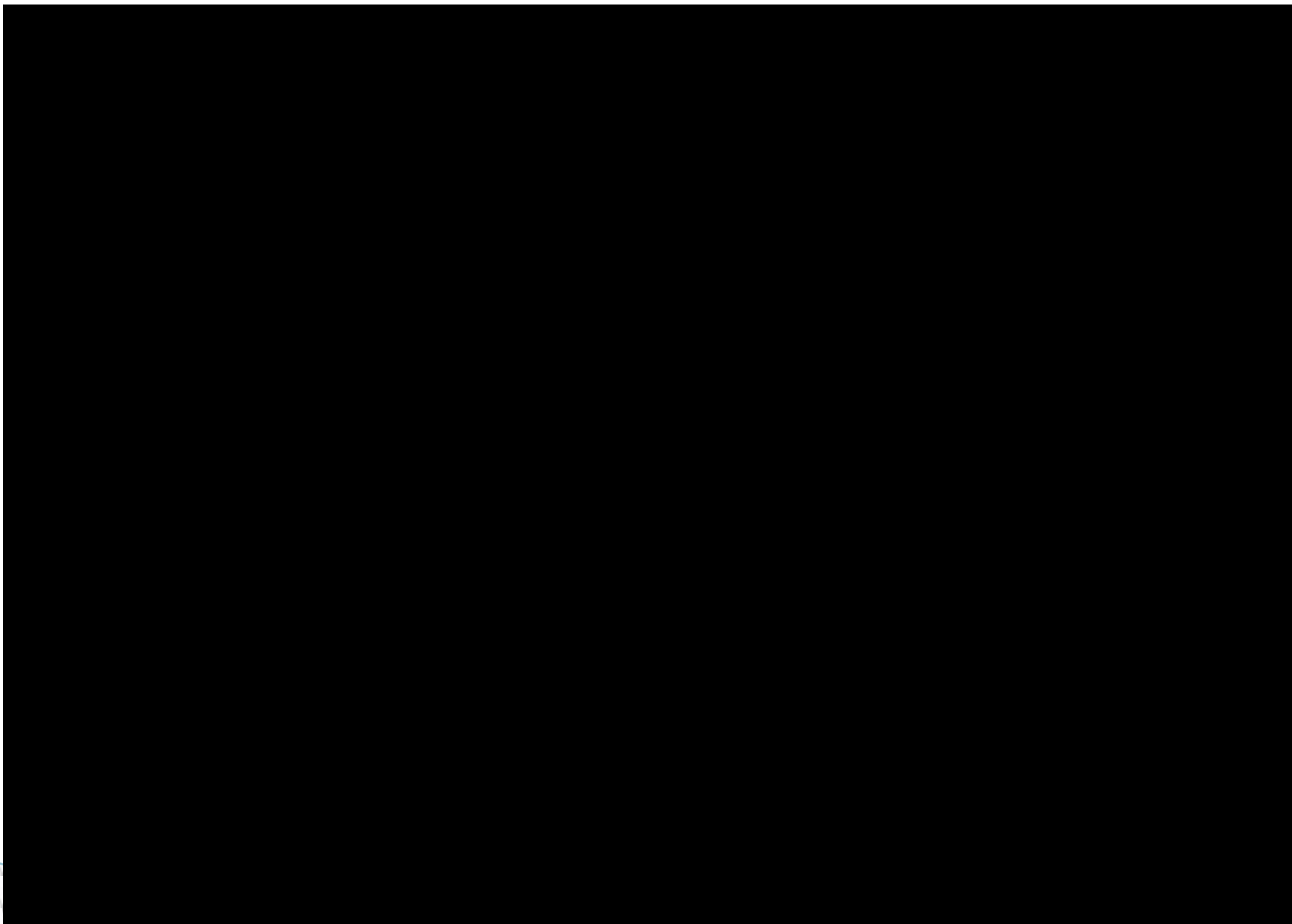


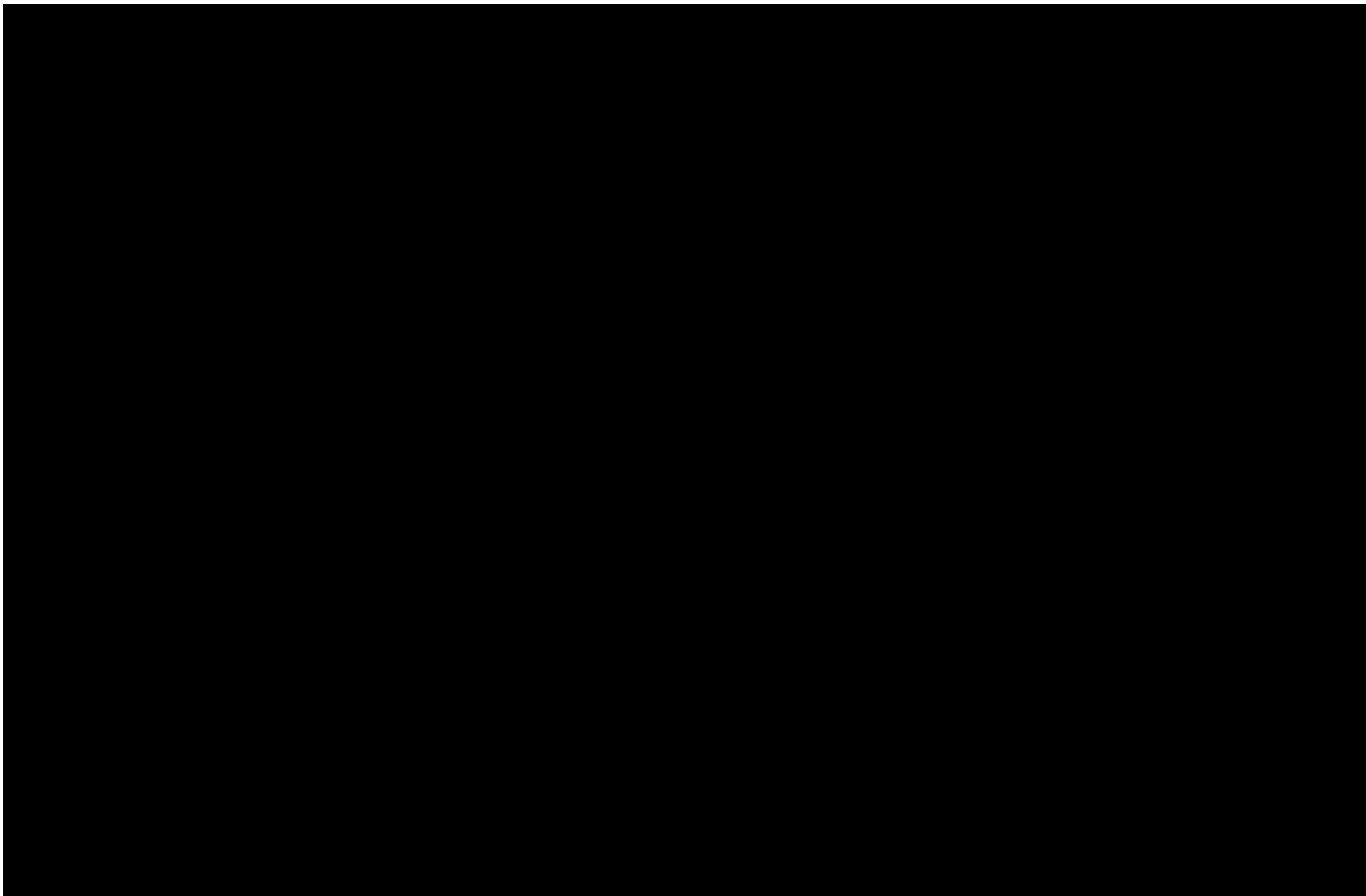


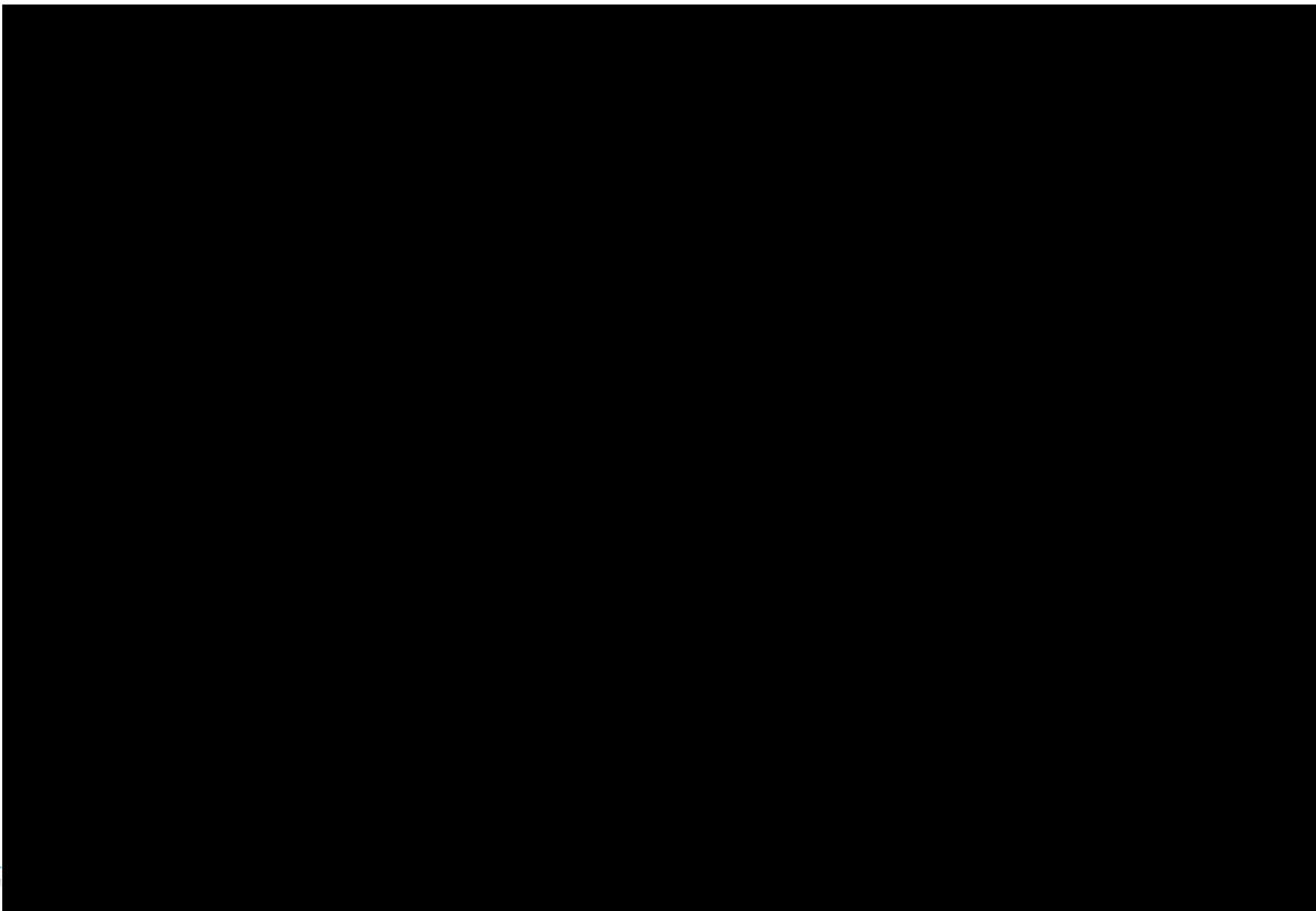


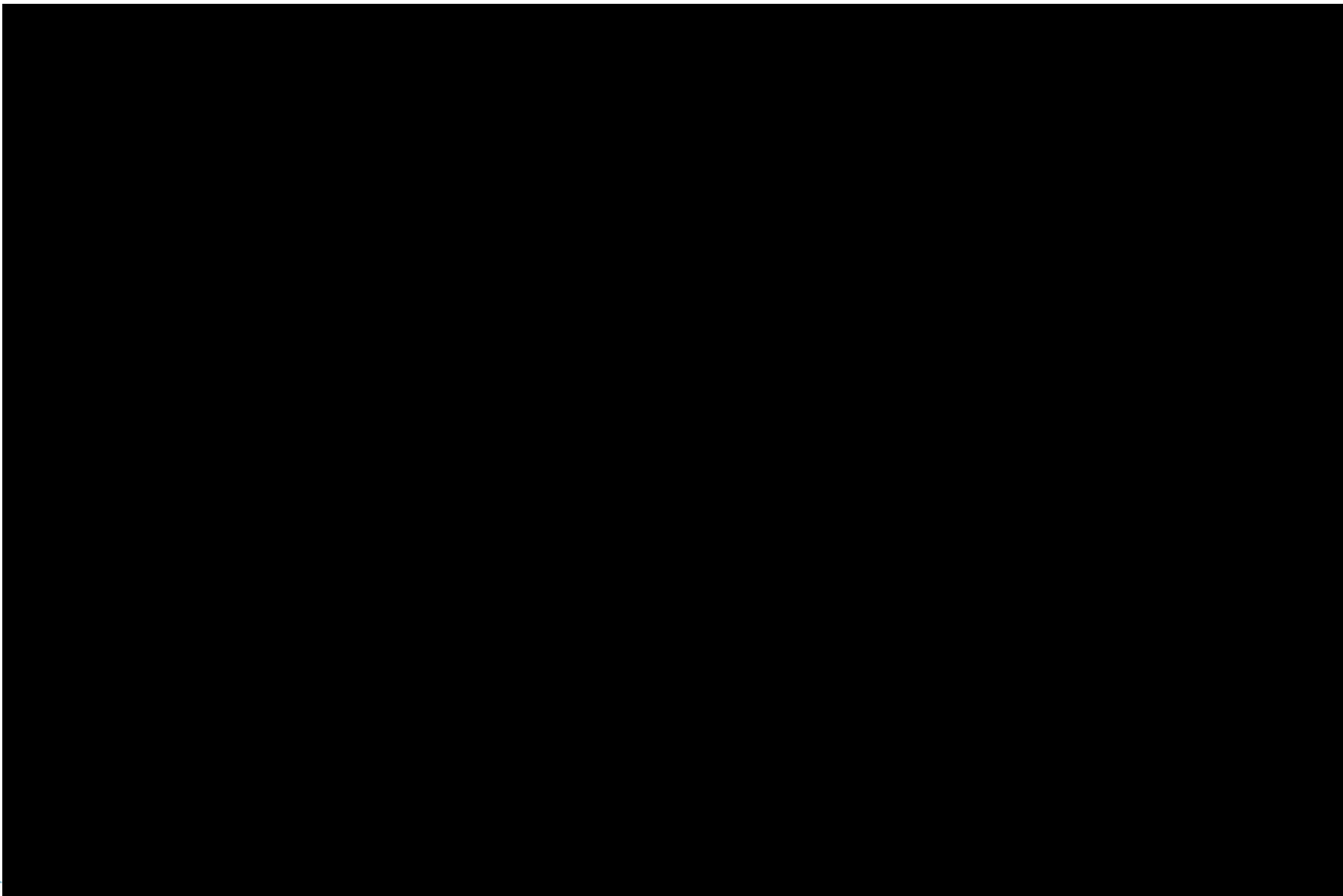


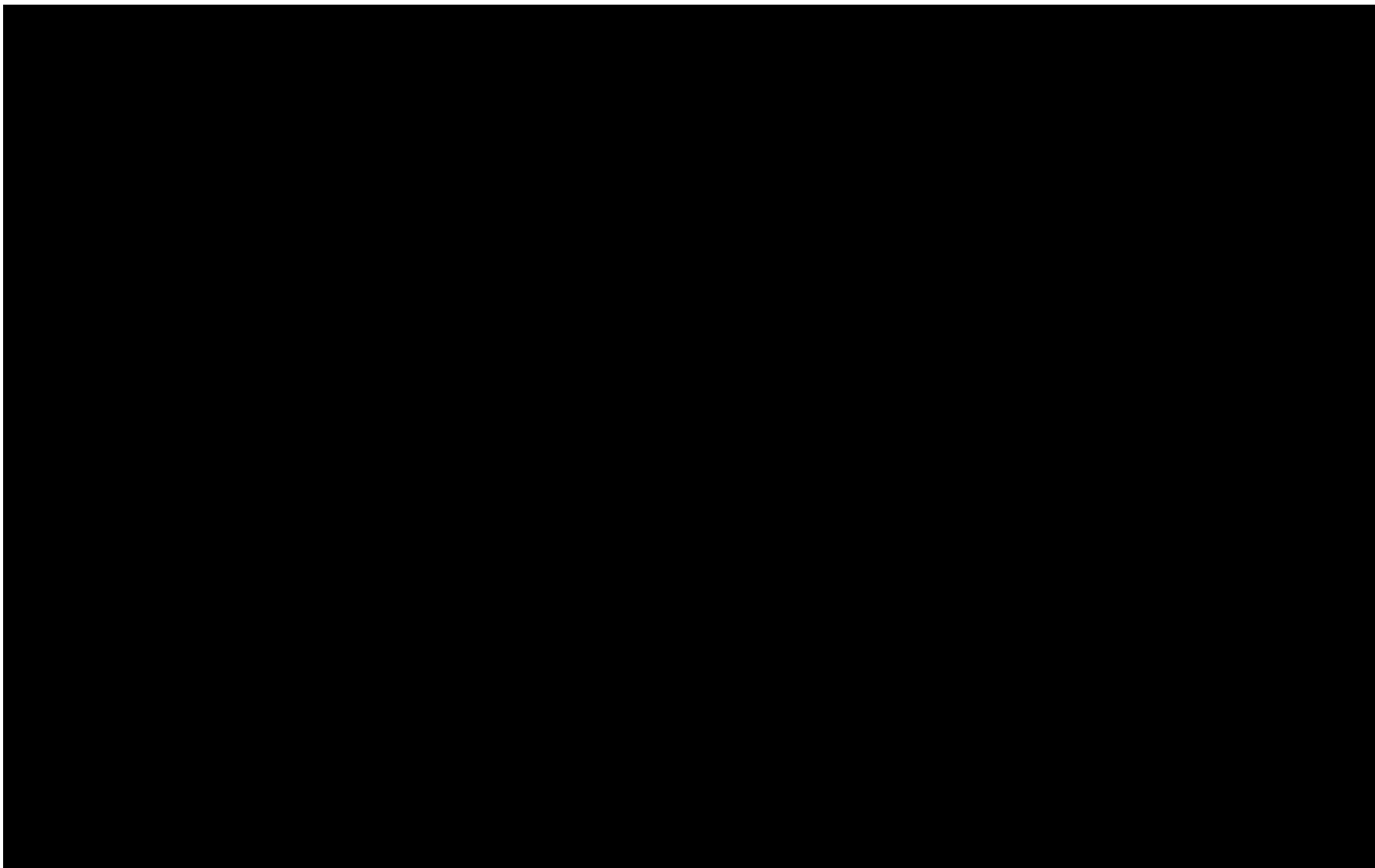


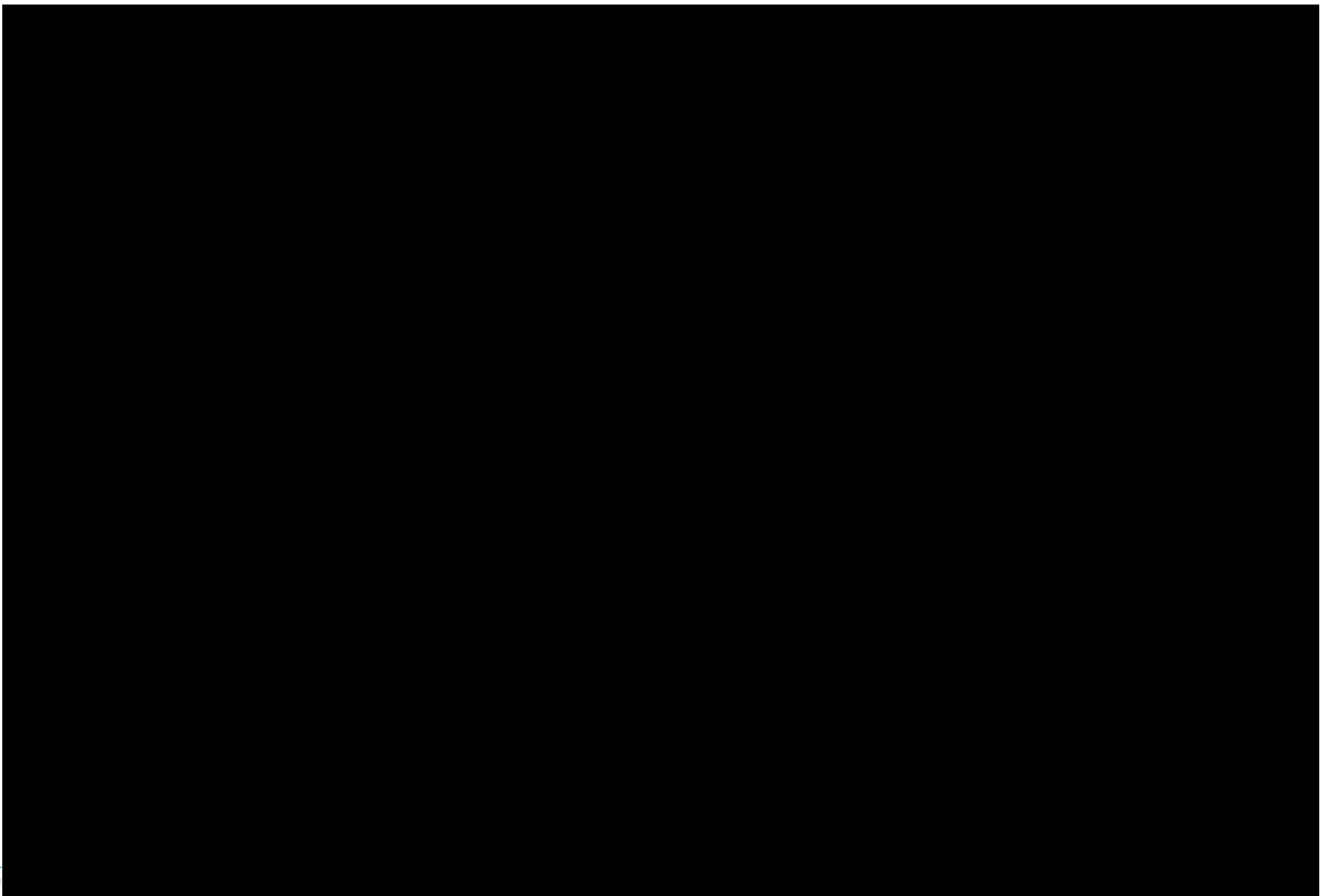


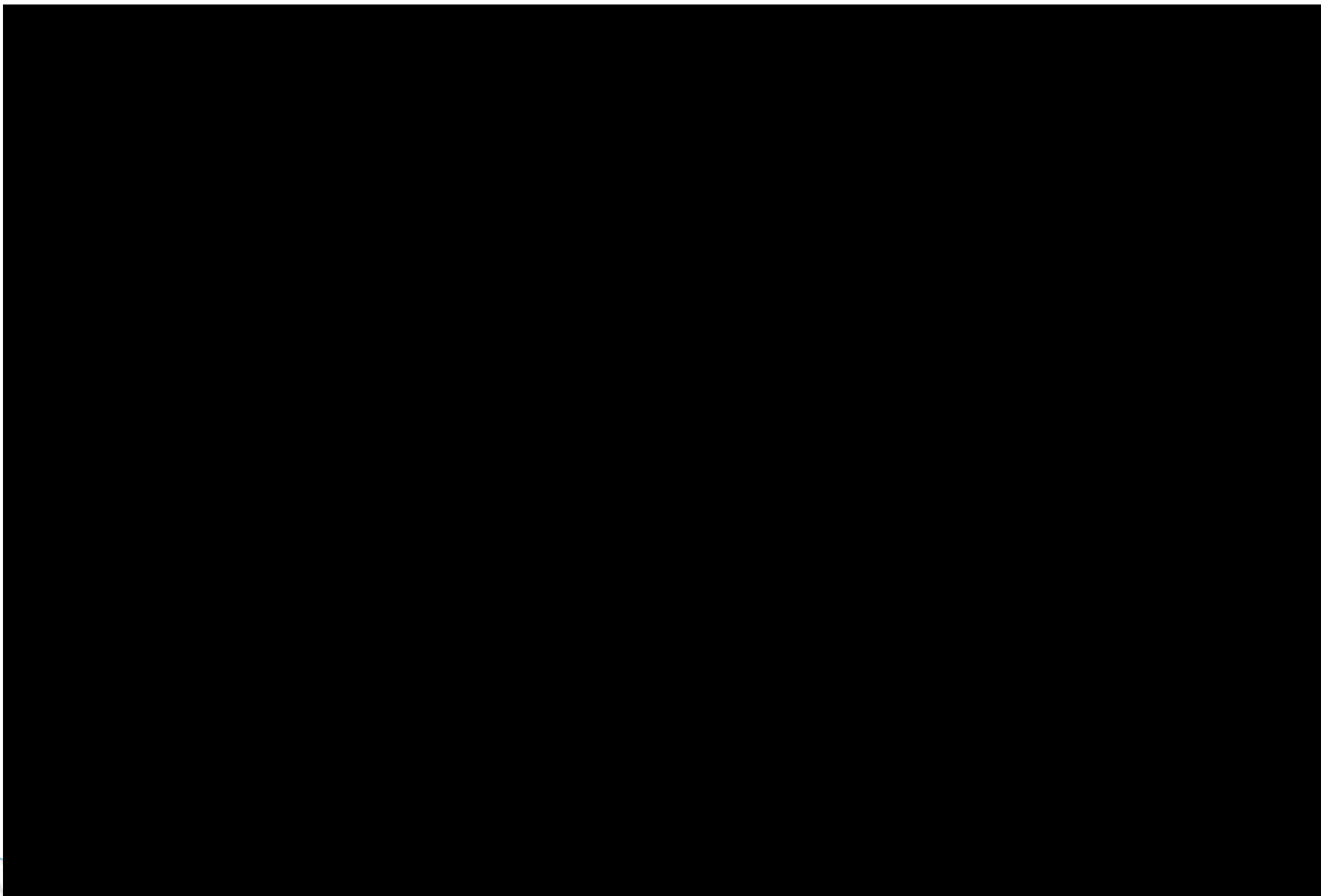


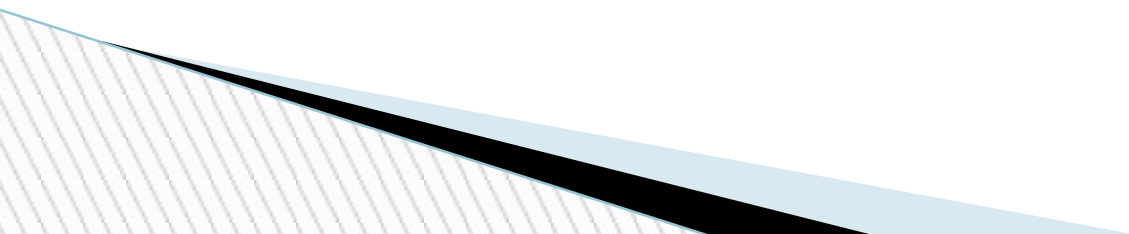
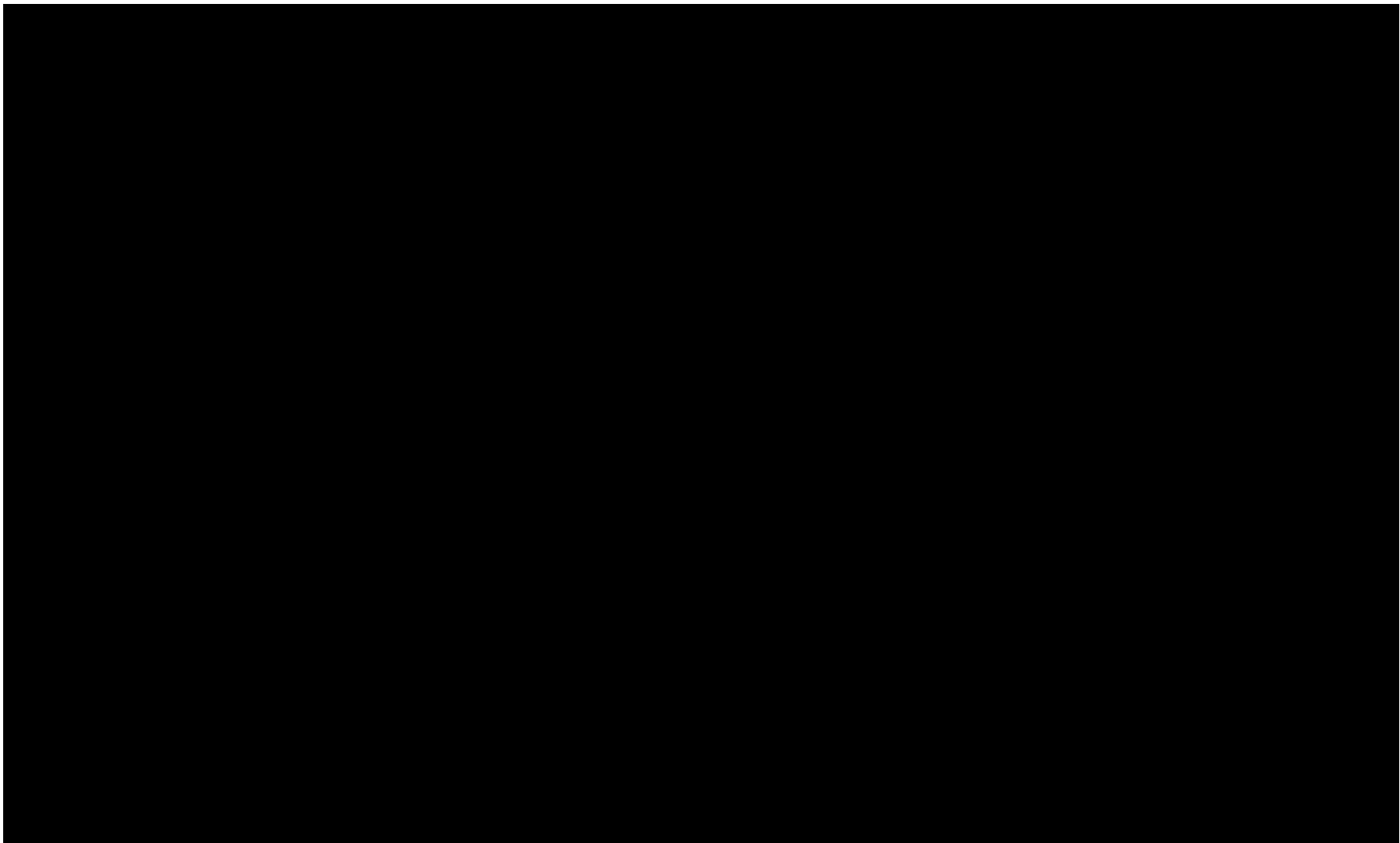


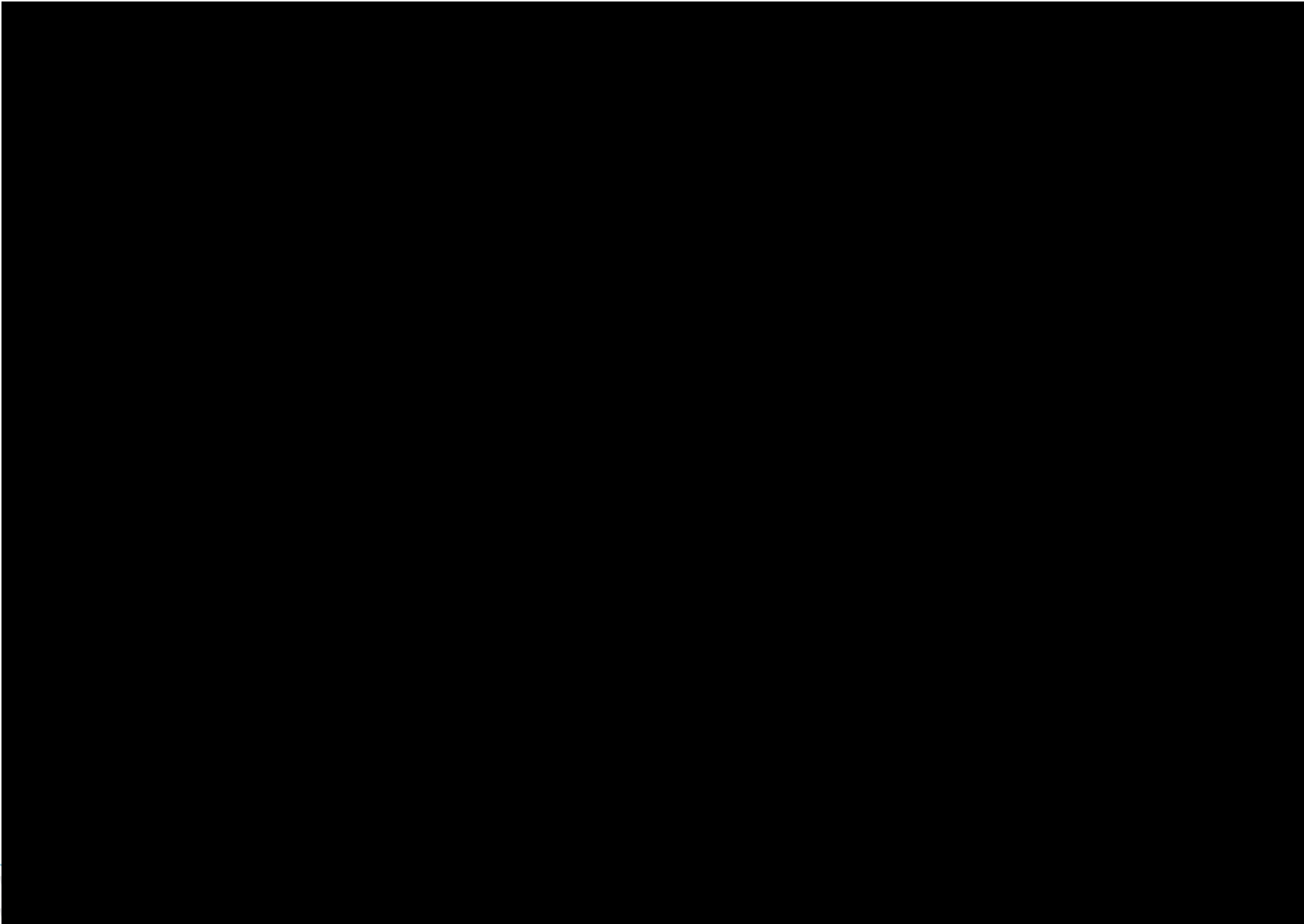


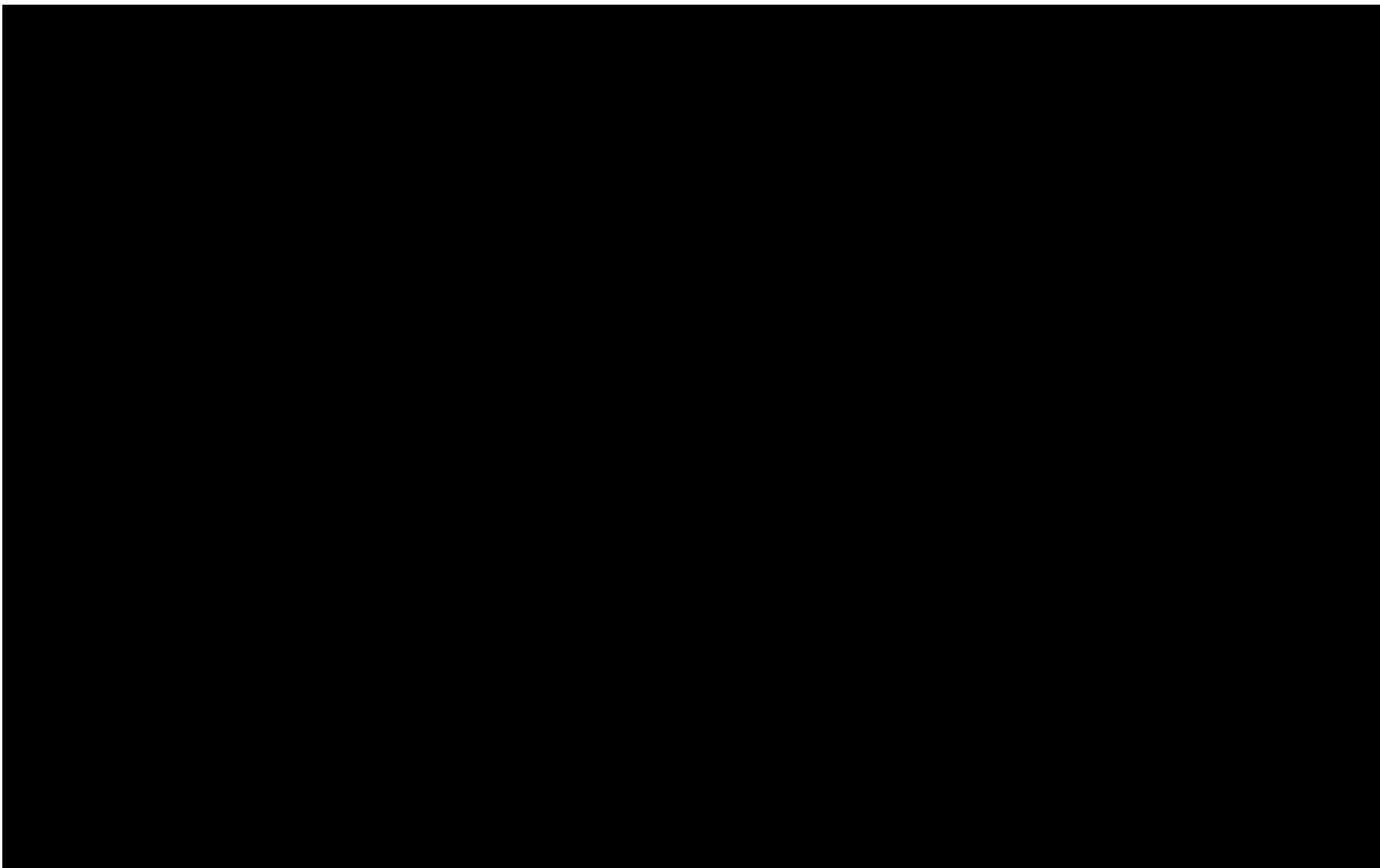


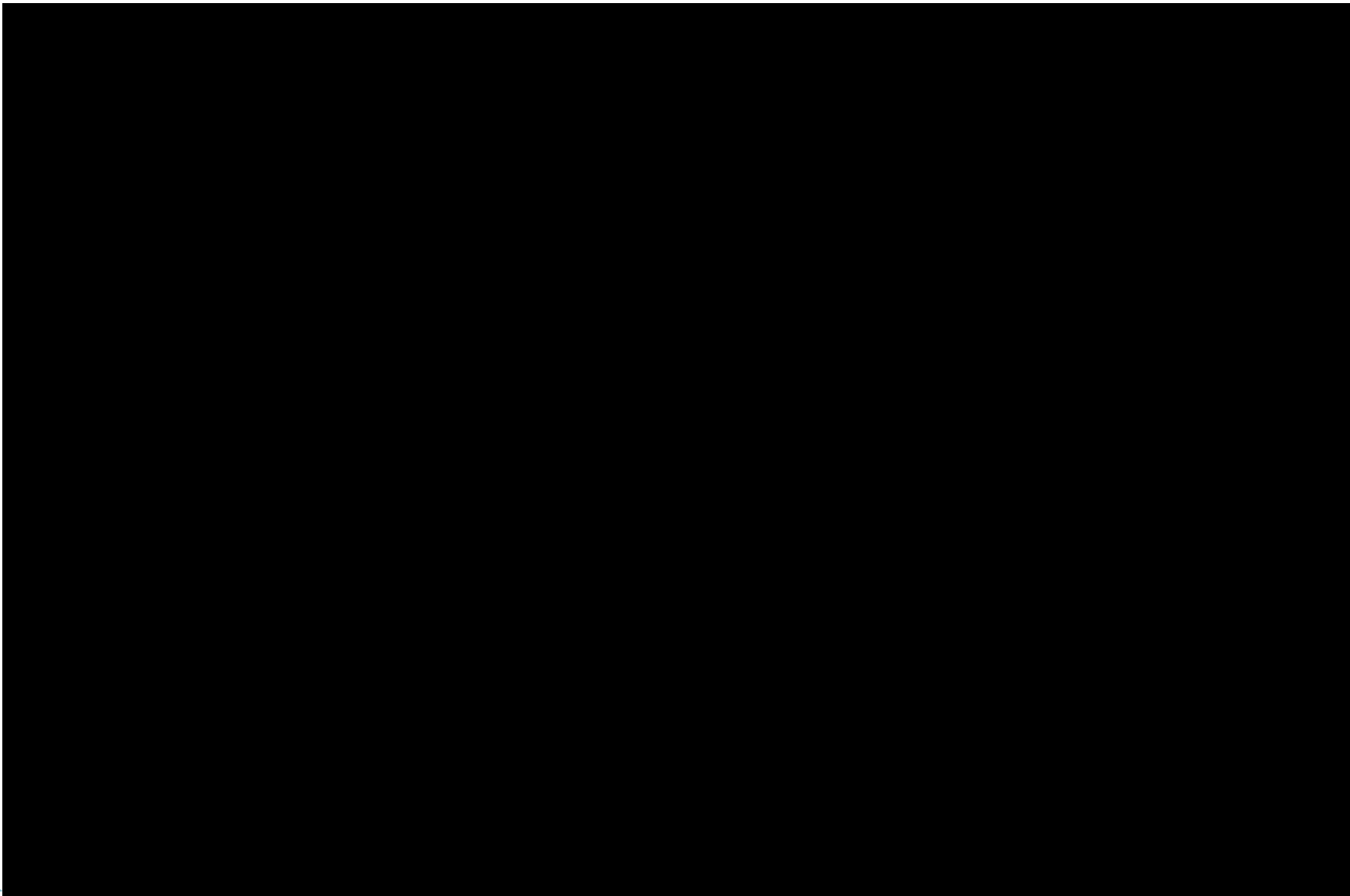


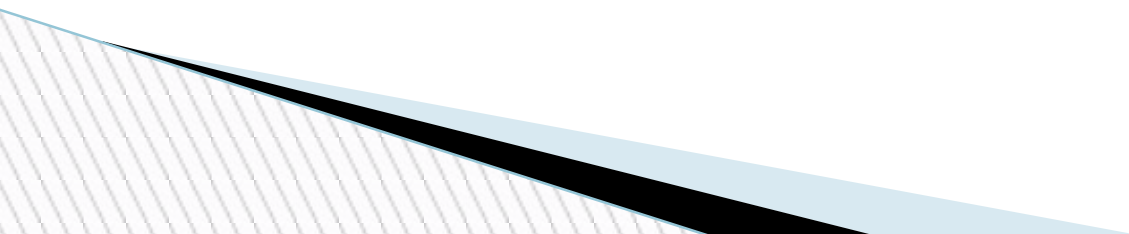
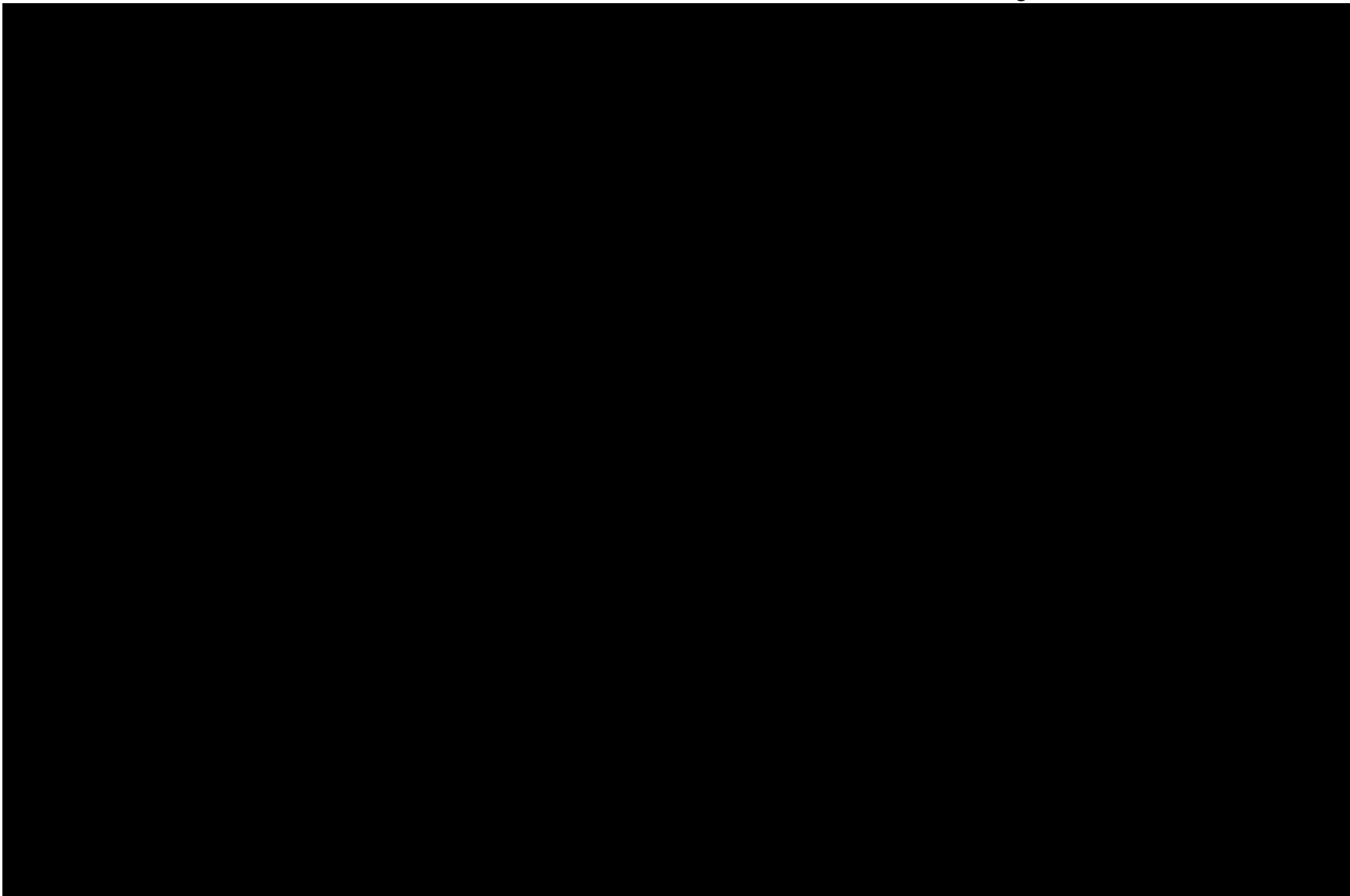


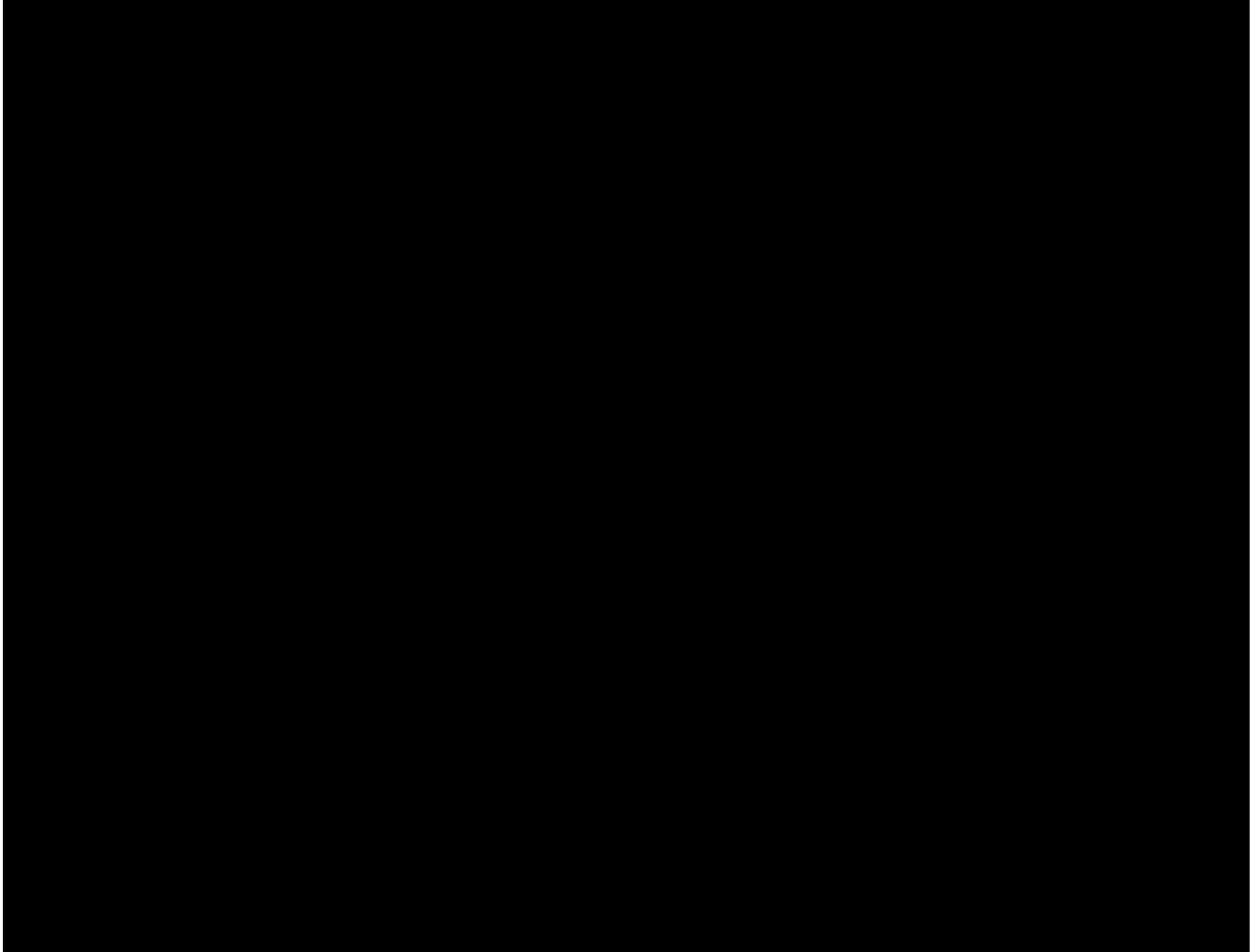


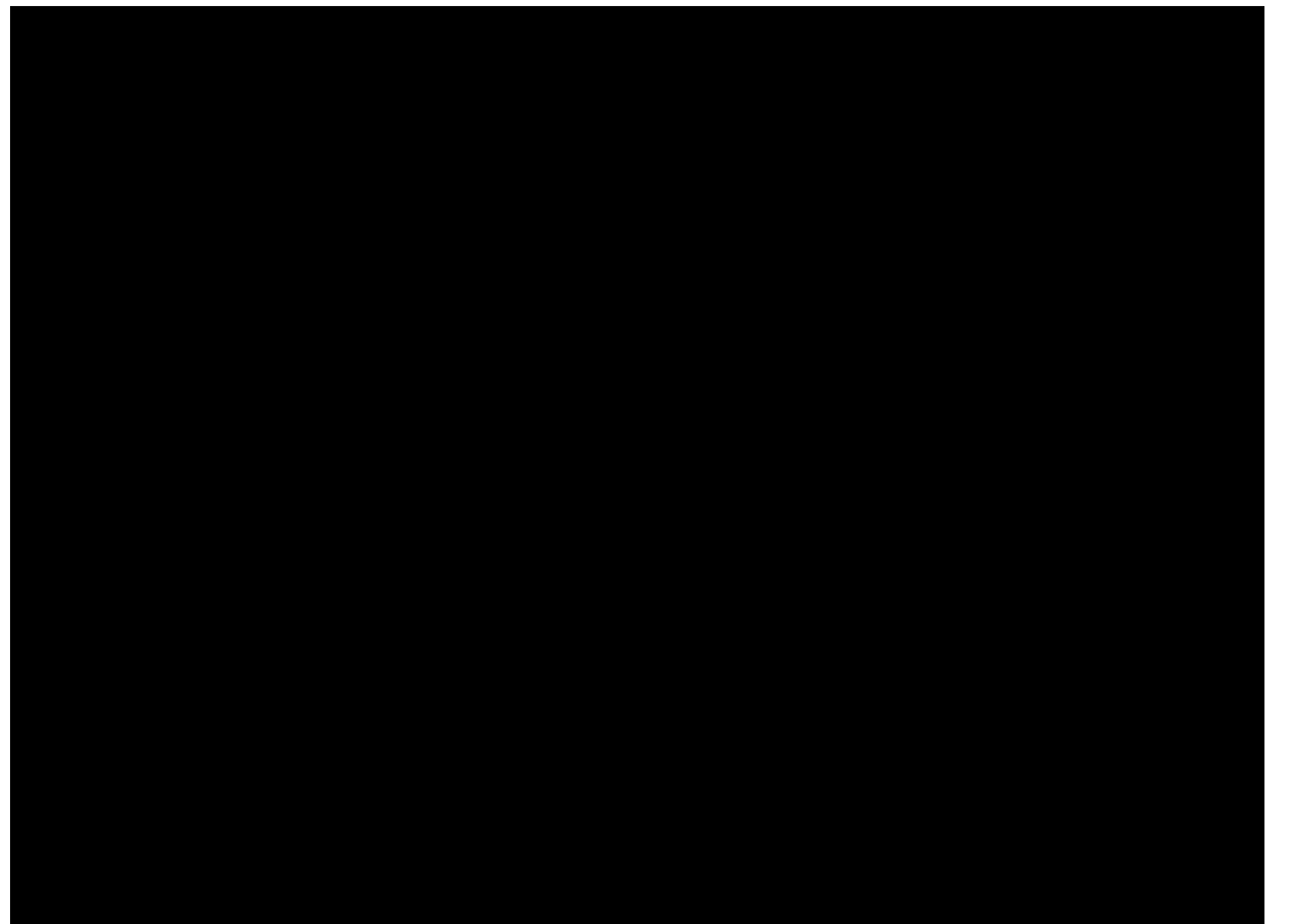


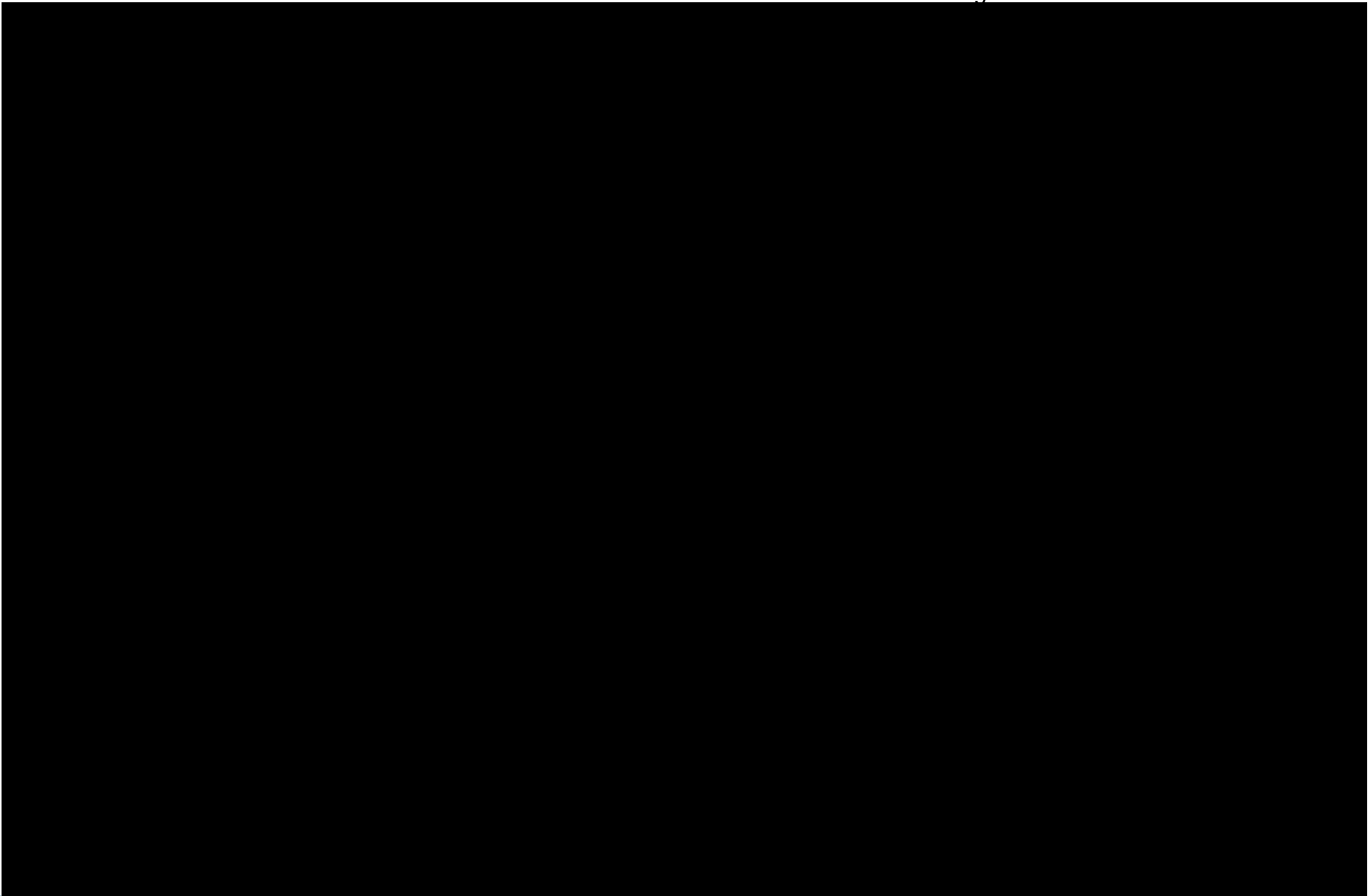


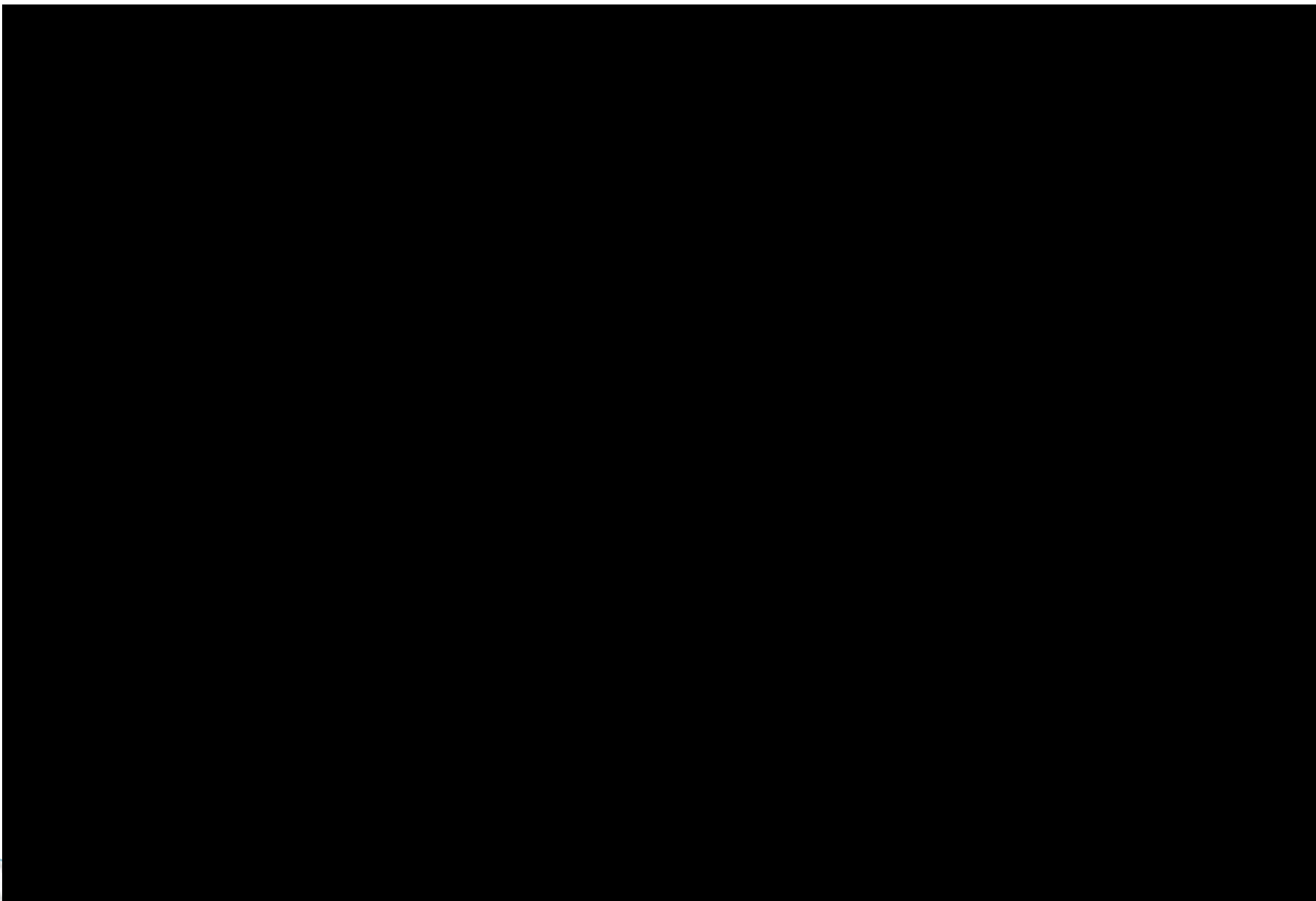


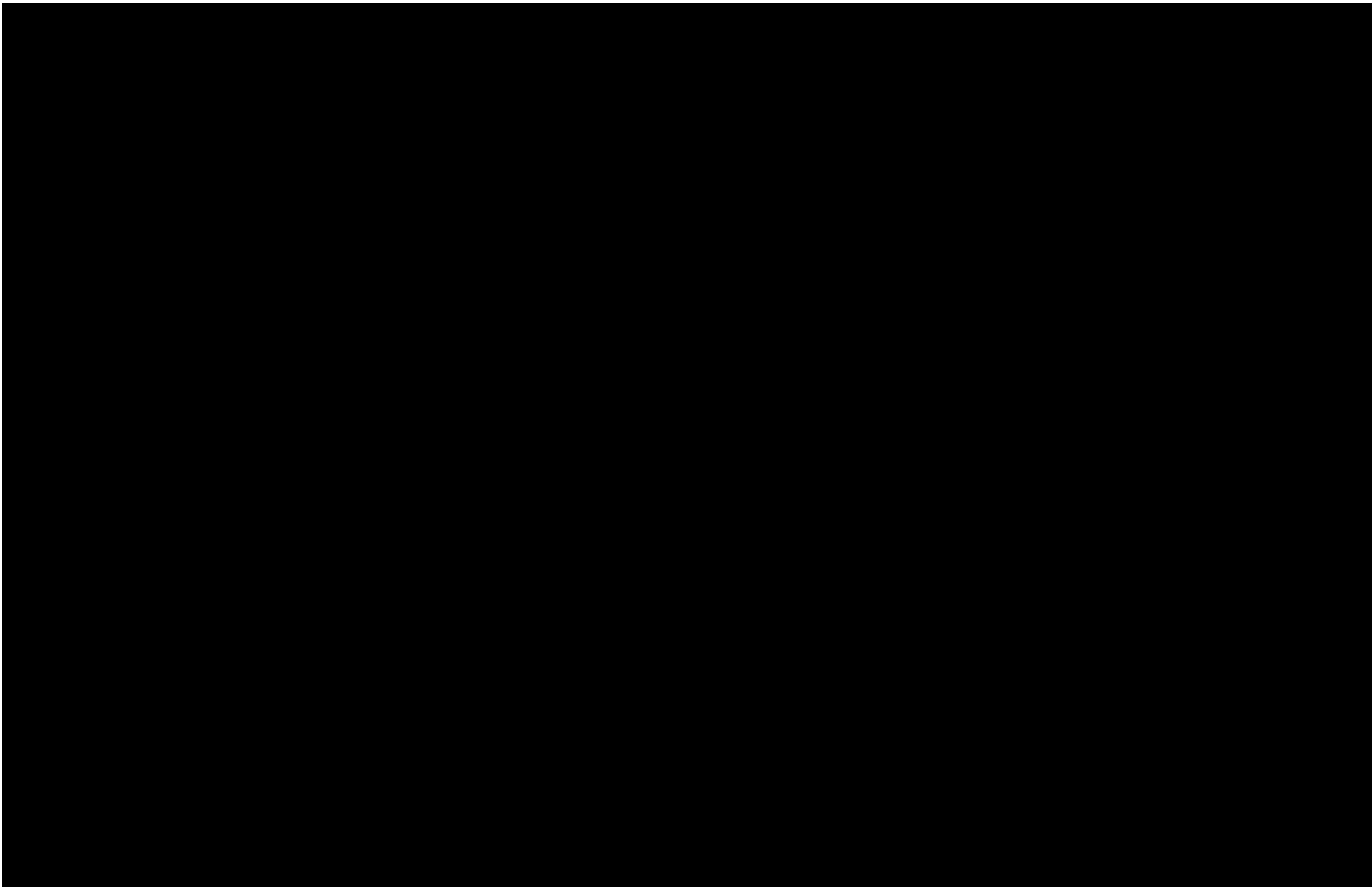


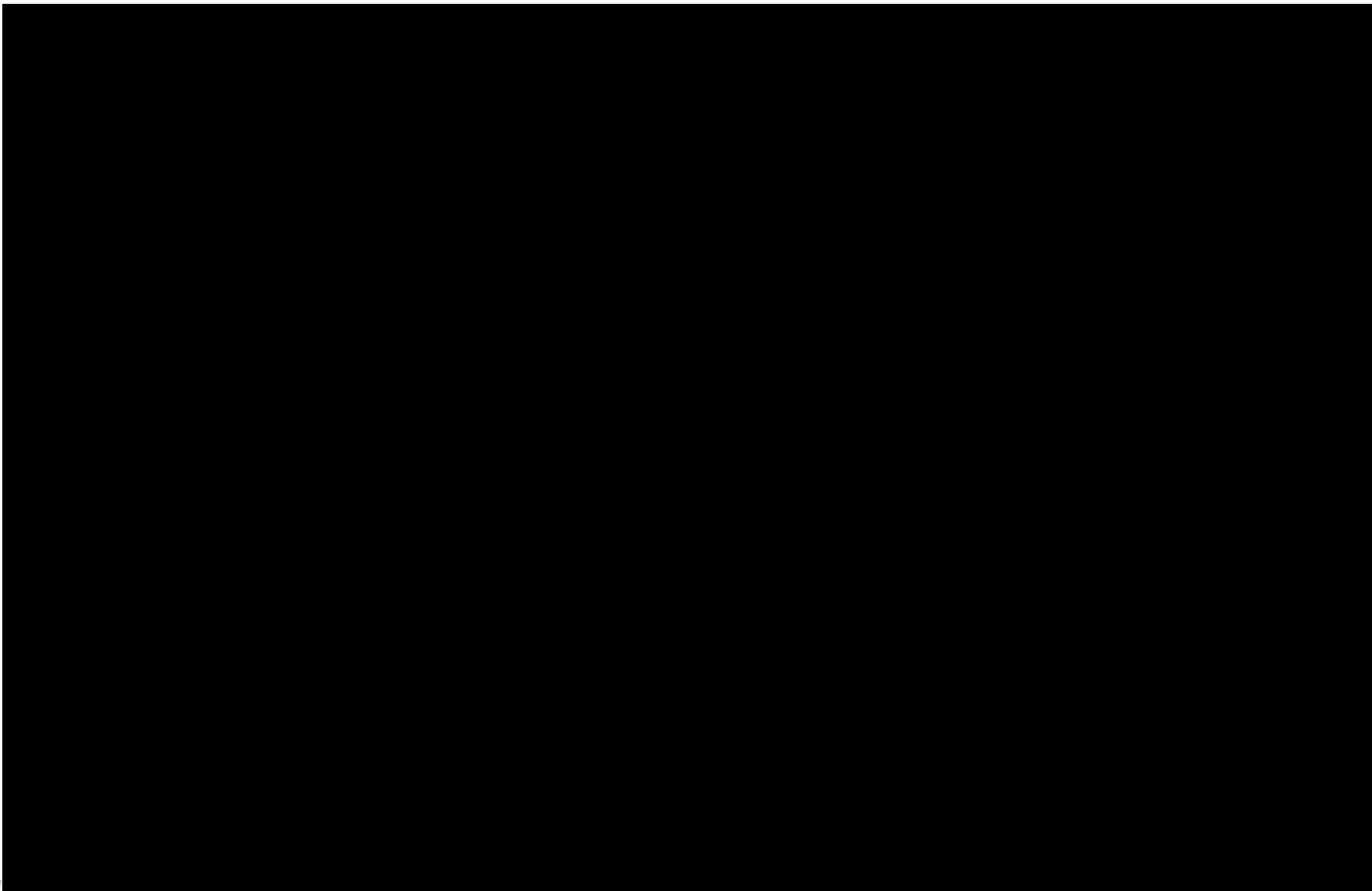


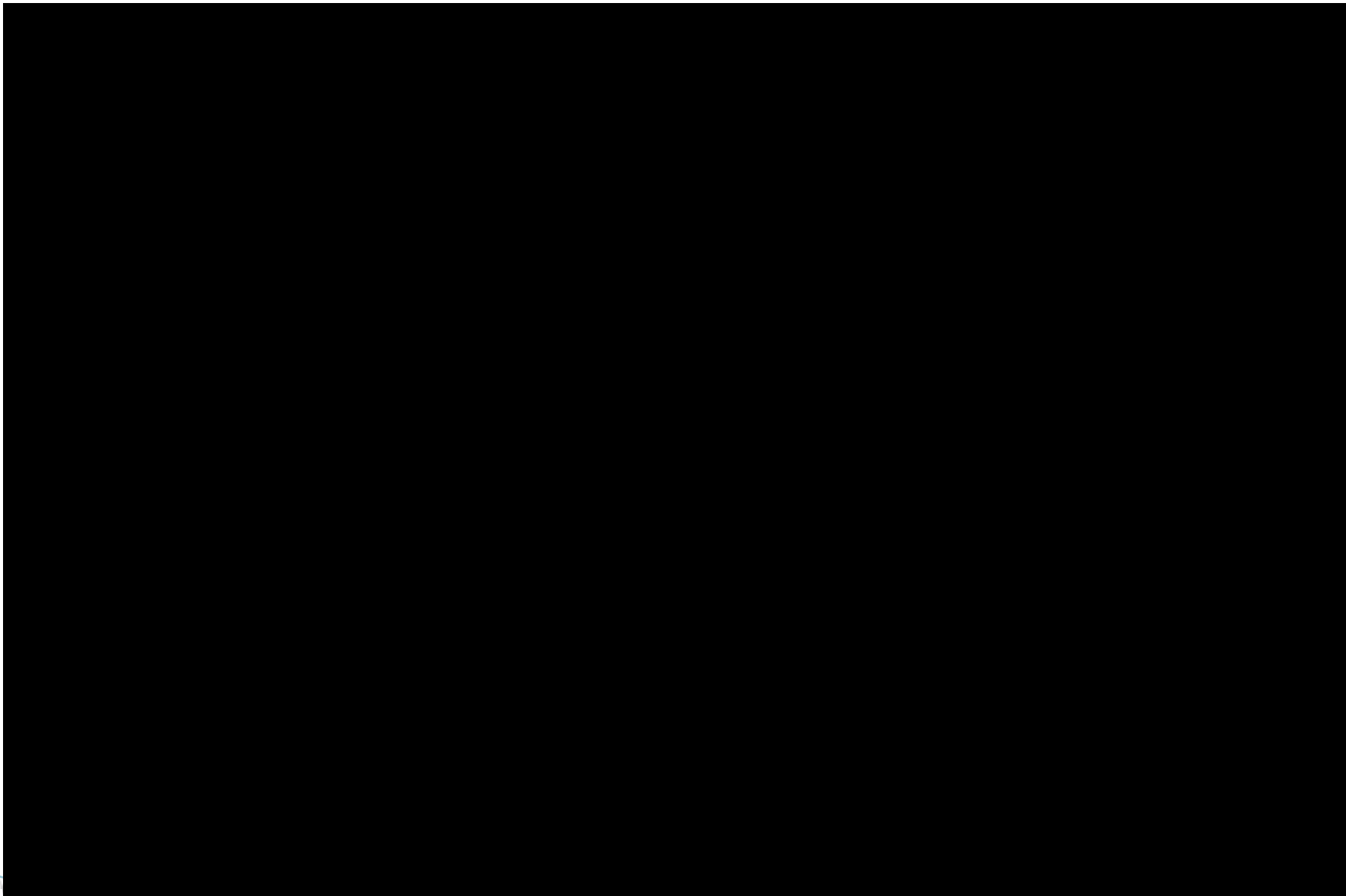




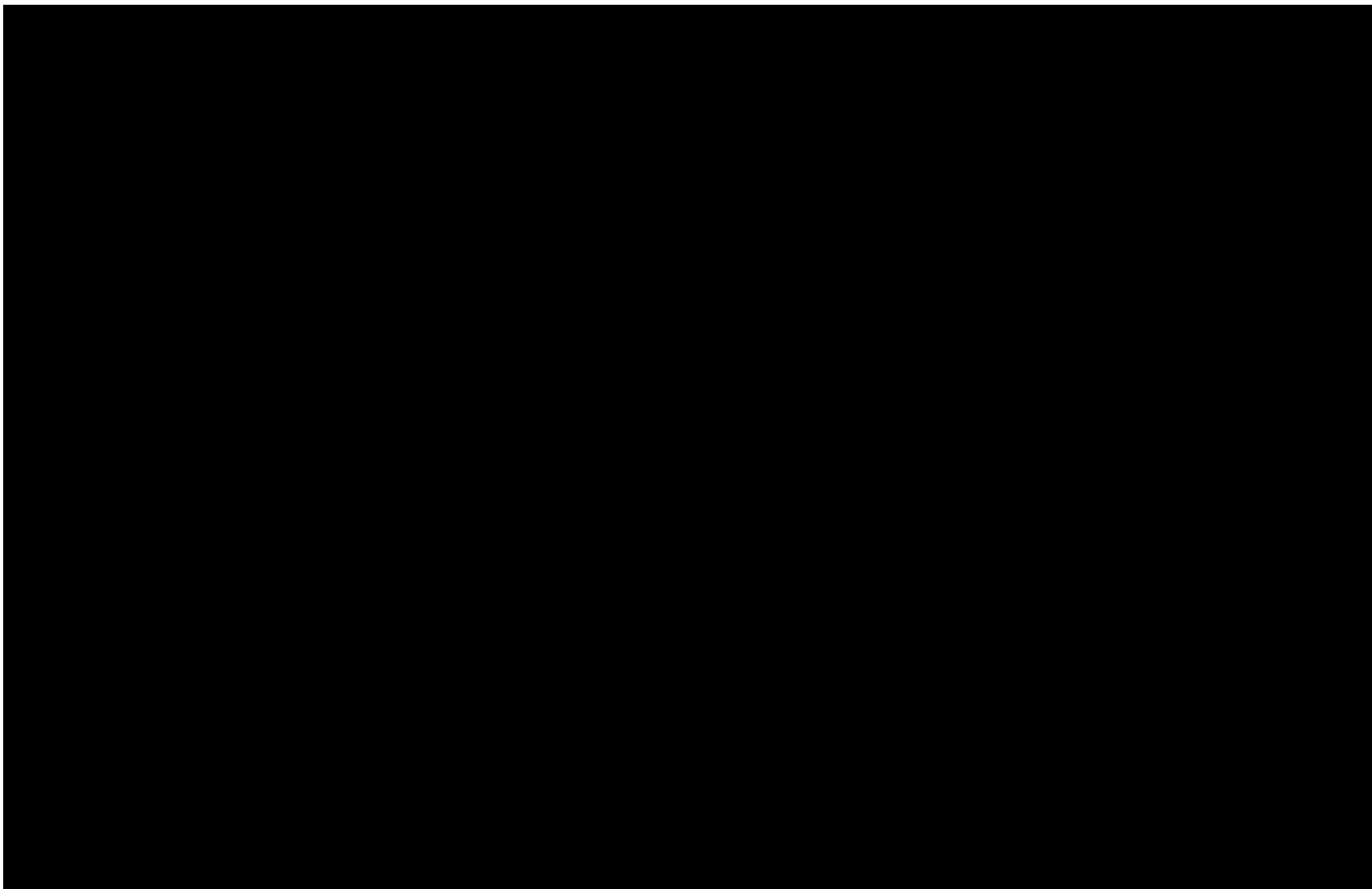


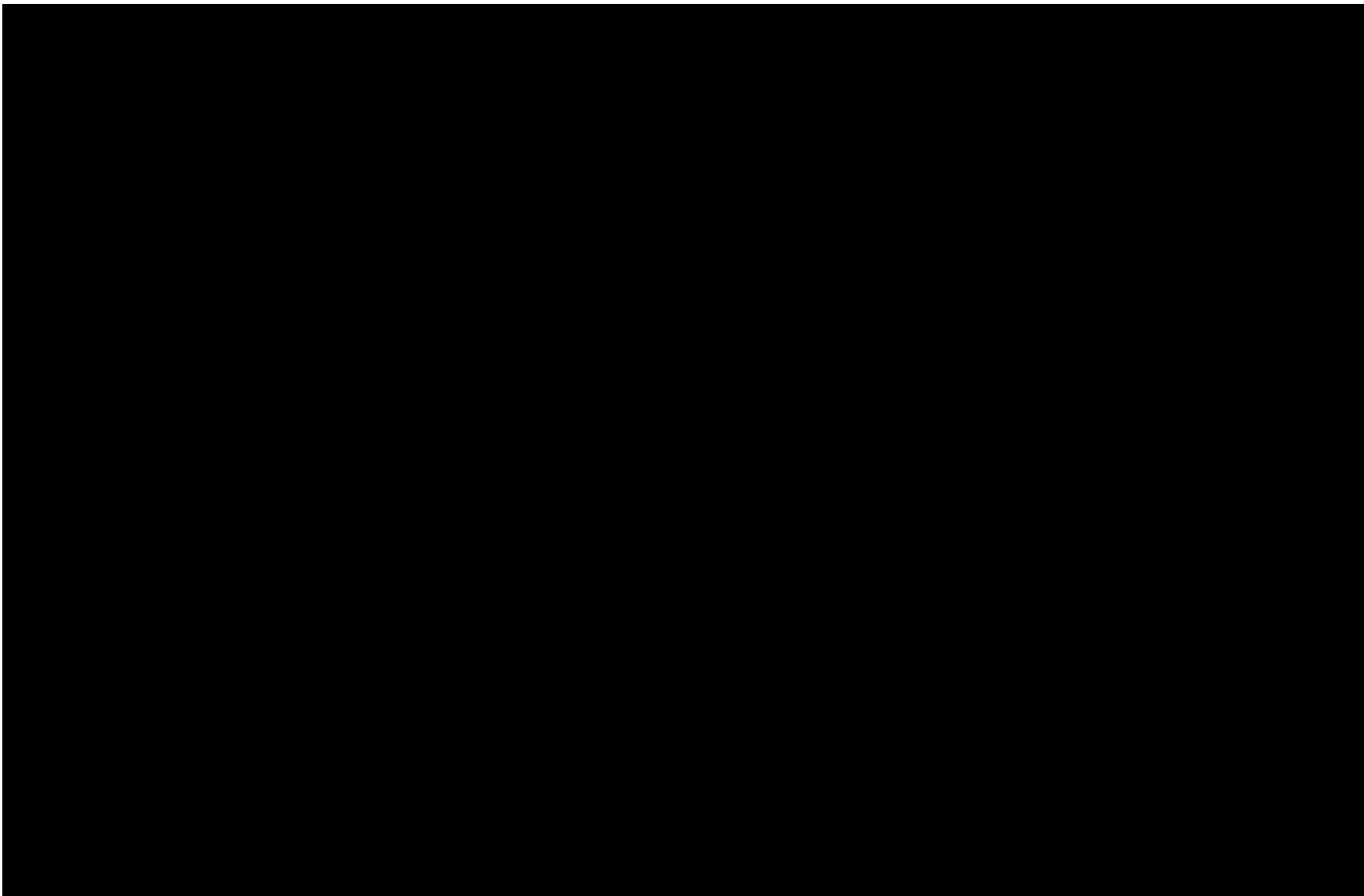


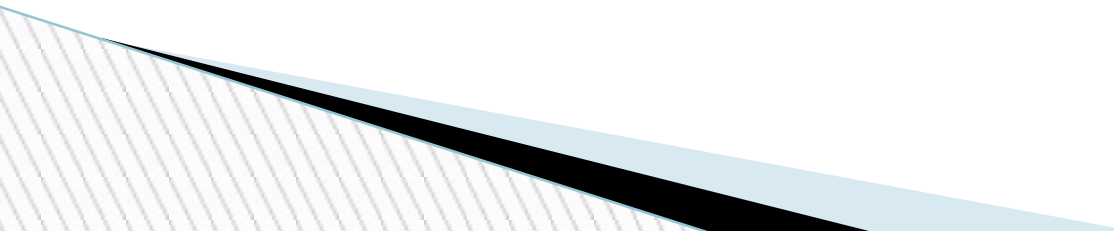
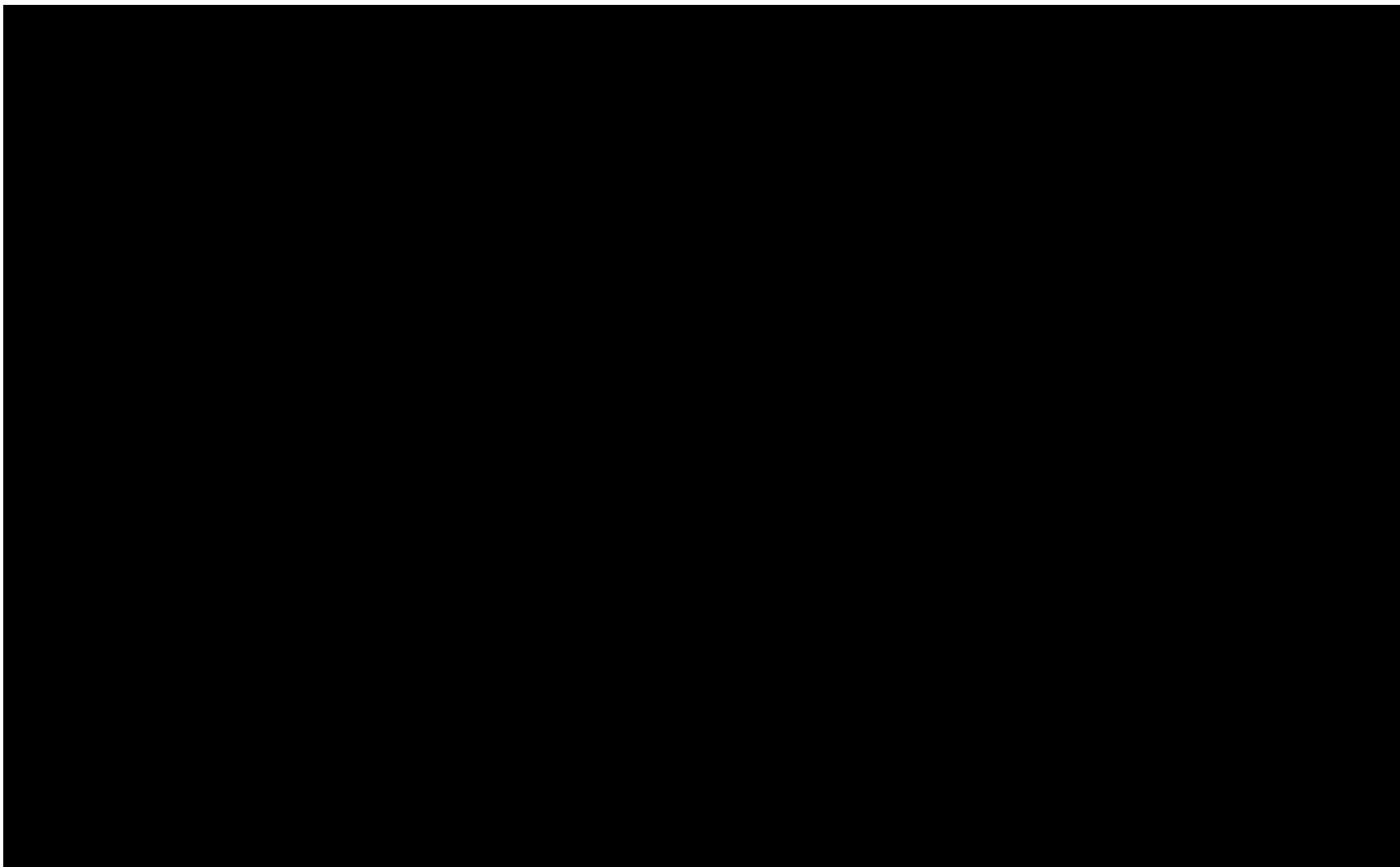


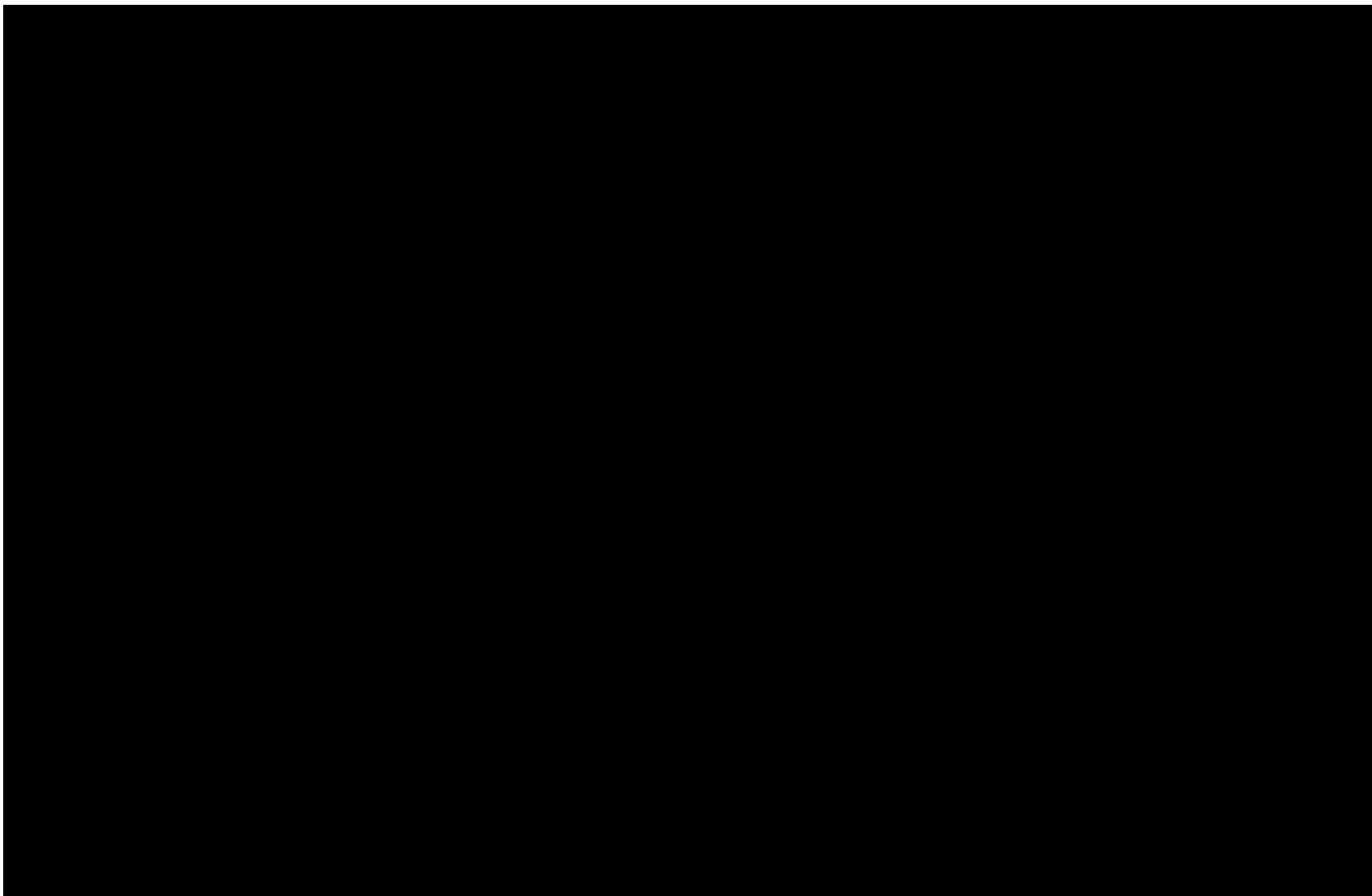


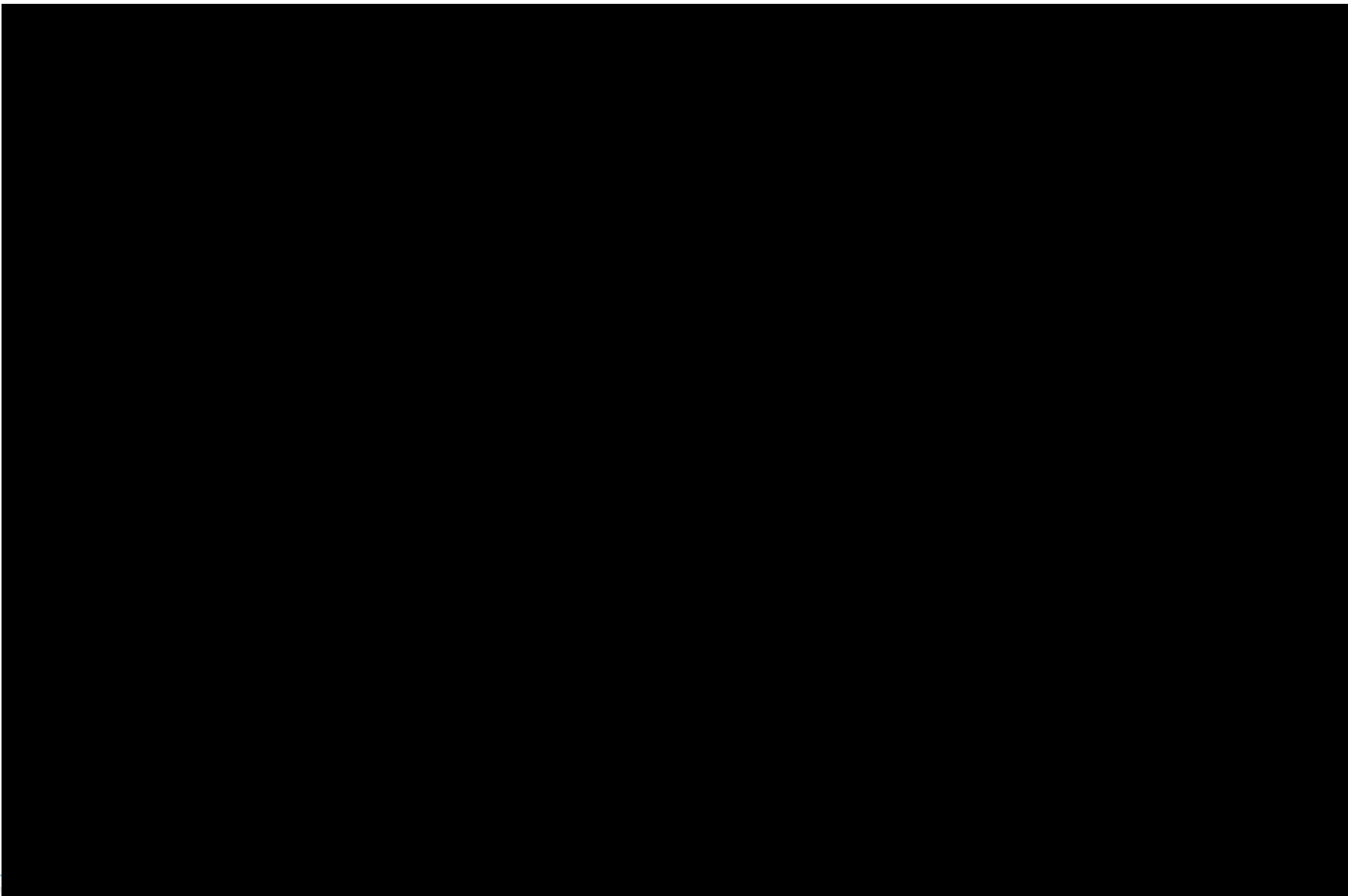


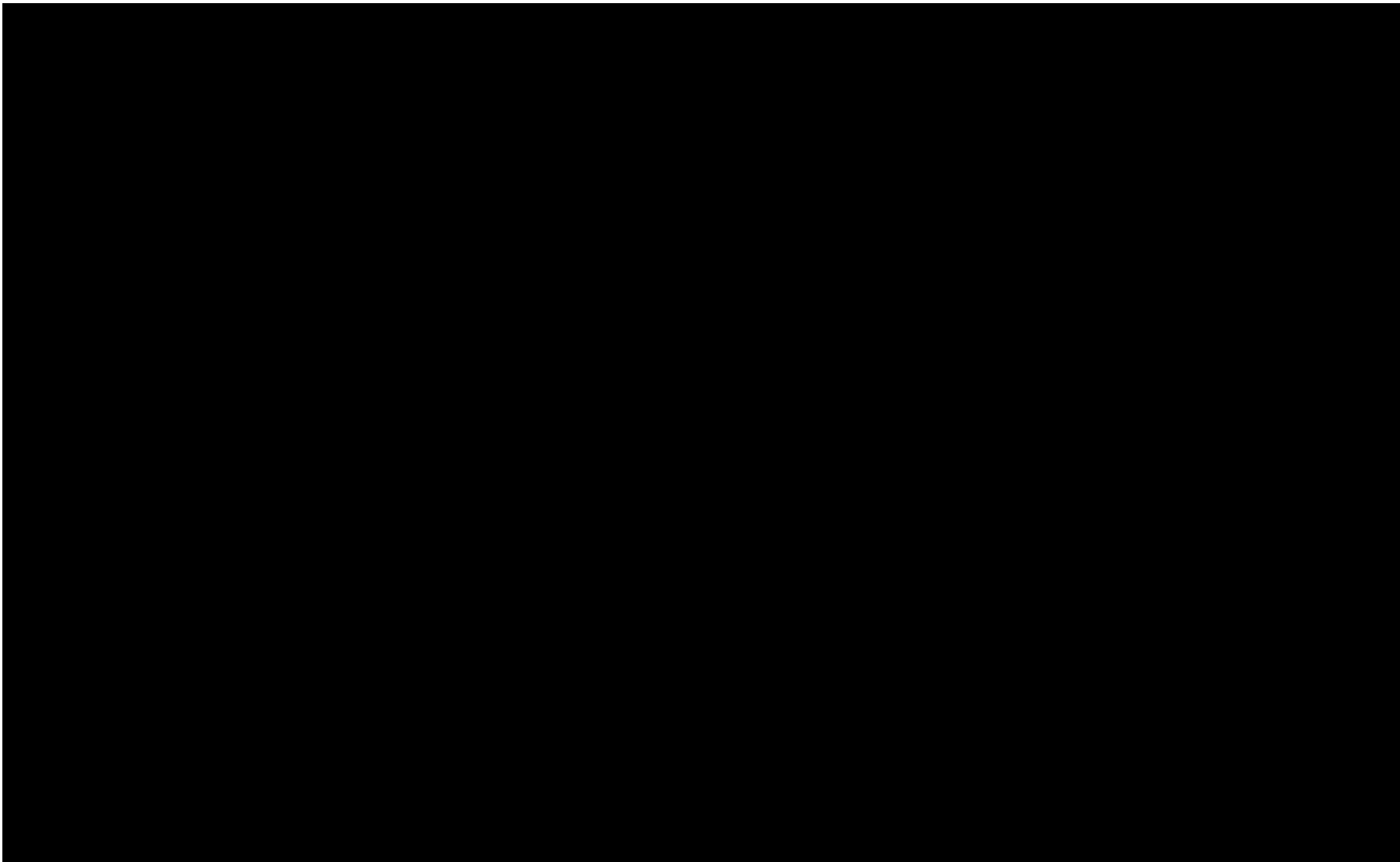


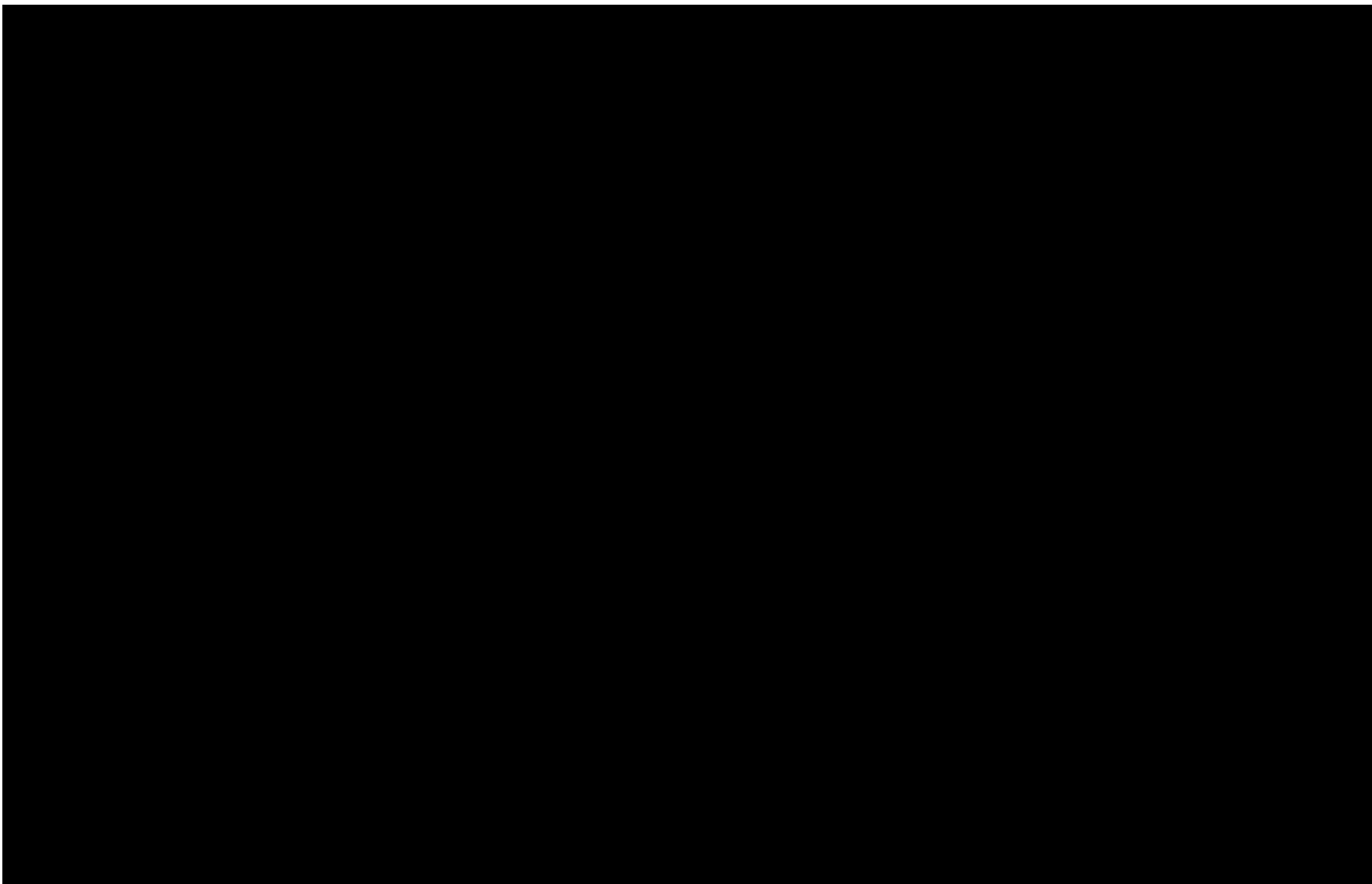


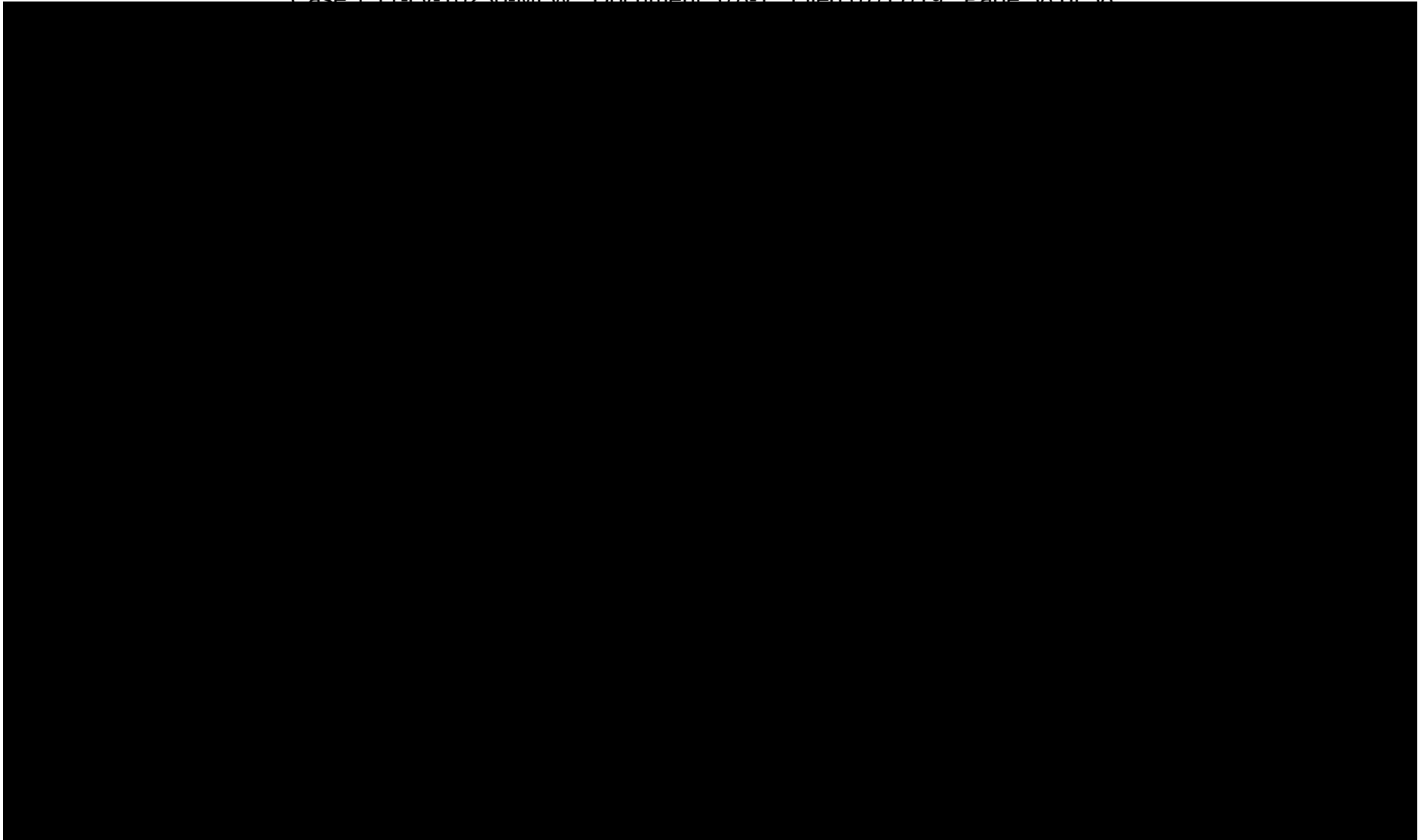












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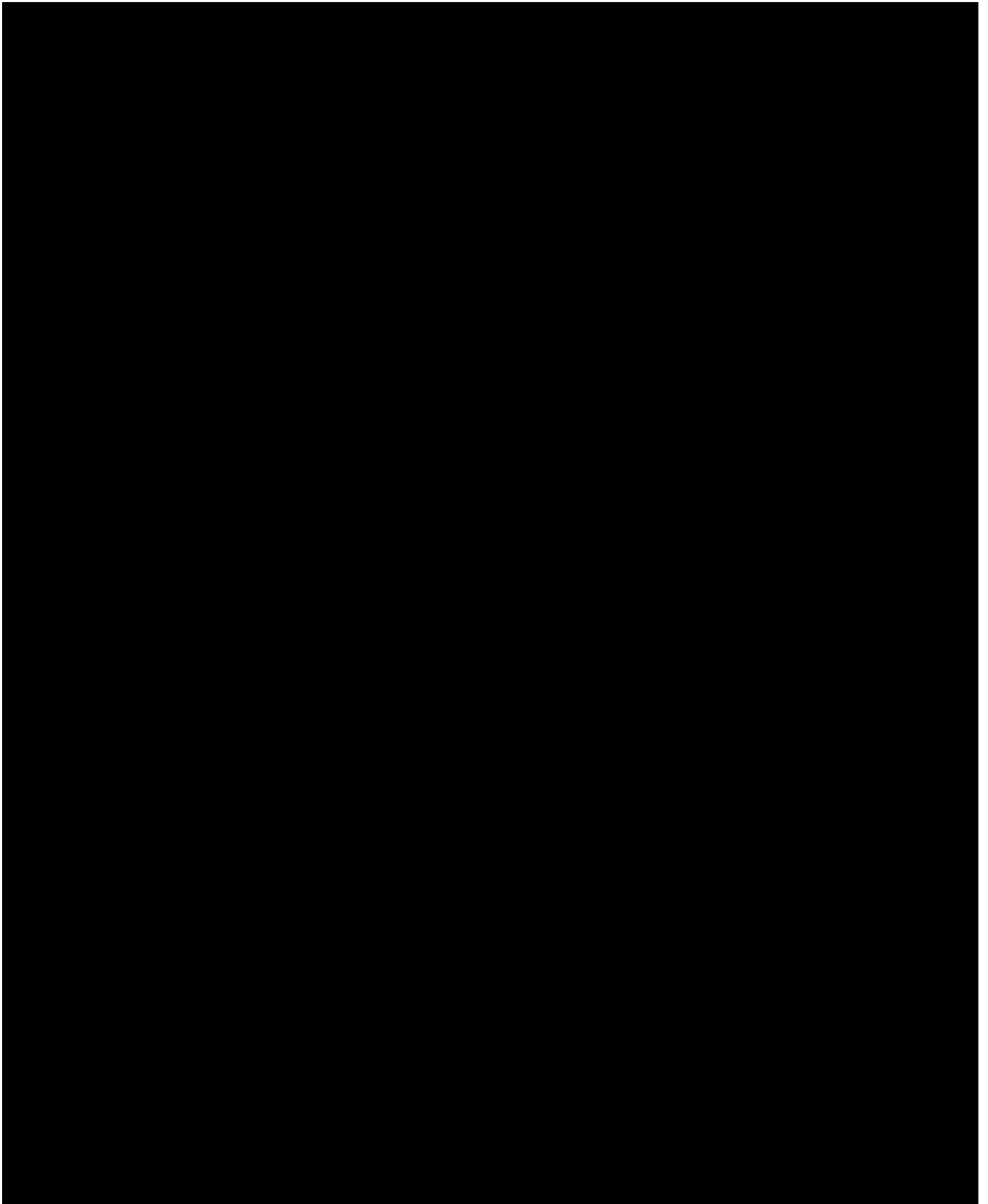
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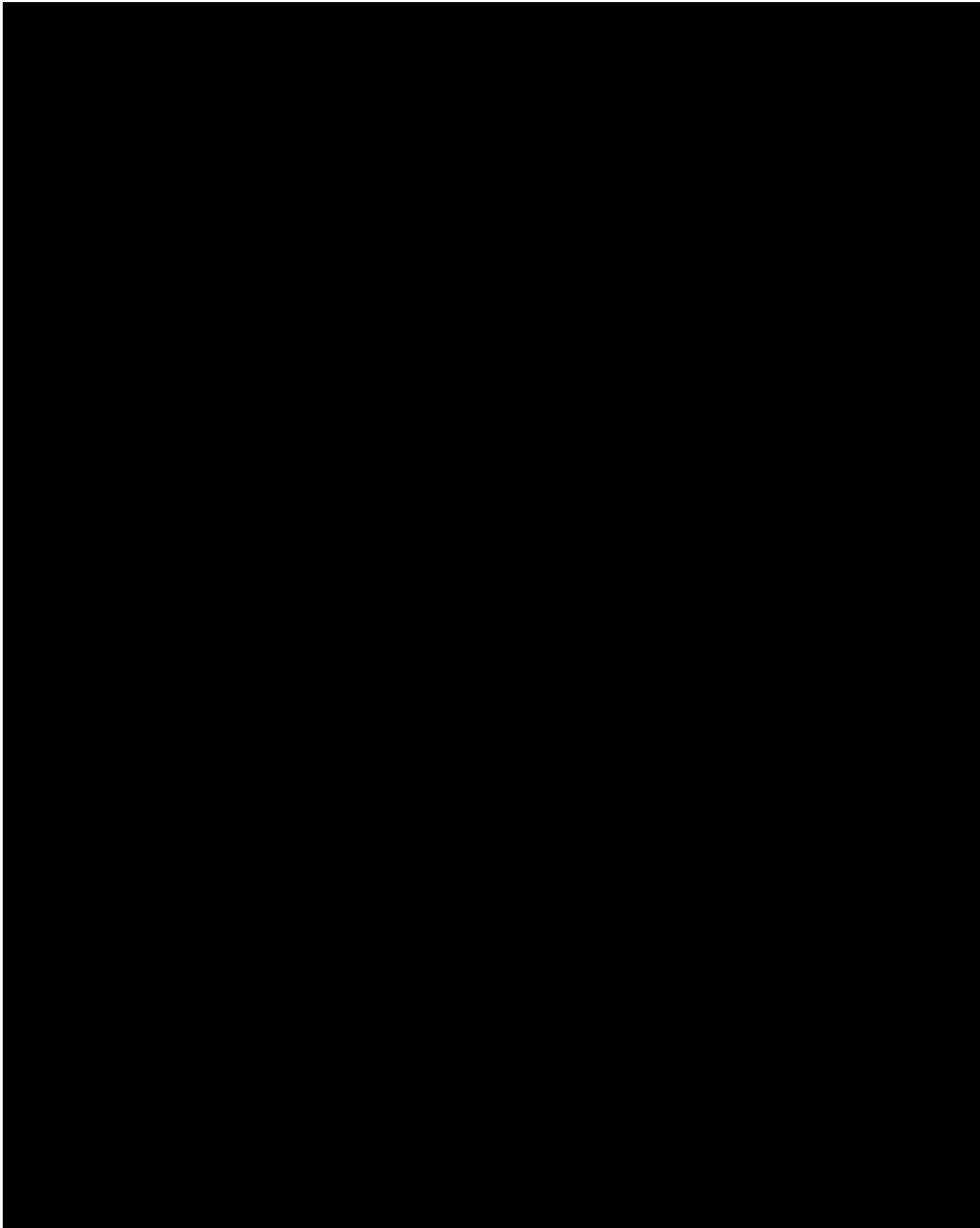
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Cc: Evan Hoffman
Subject: Reviewer detail projects MAL.docx
Attachments: Reviewer detail projects MAL.docx

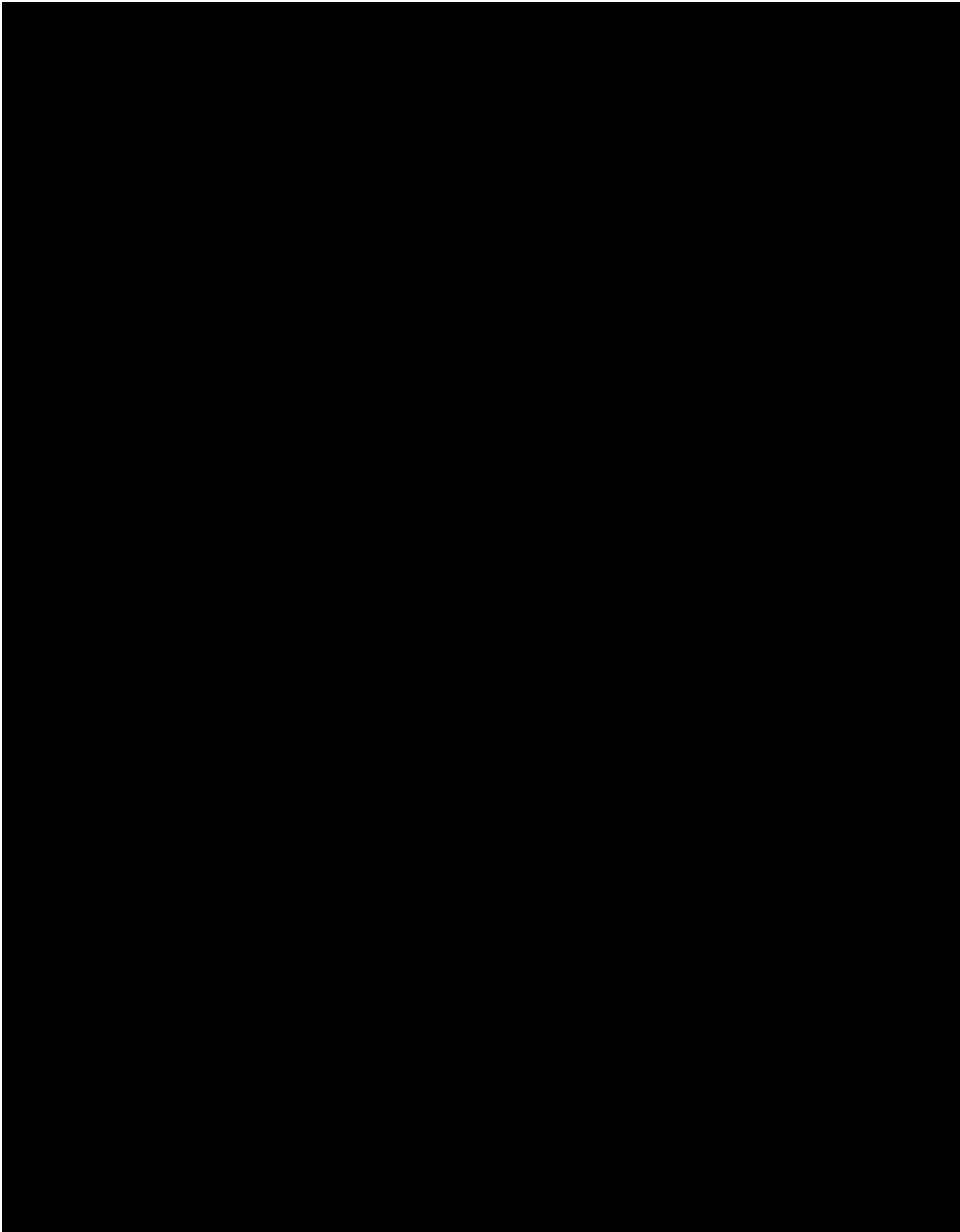
Suggested document reviewer drill-down topics. There's 40 here. I think I have another 10-12 at least. I've tried to provide the reader some context and background. I haven't done the day-in day-out document review in a long time so I'm not sure how much general case understanding they will have.

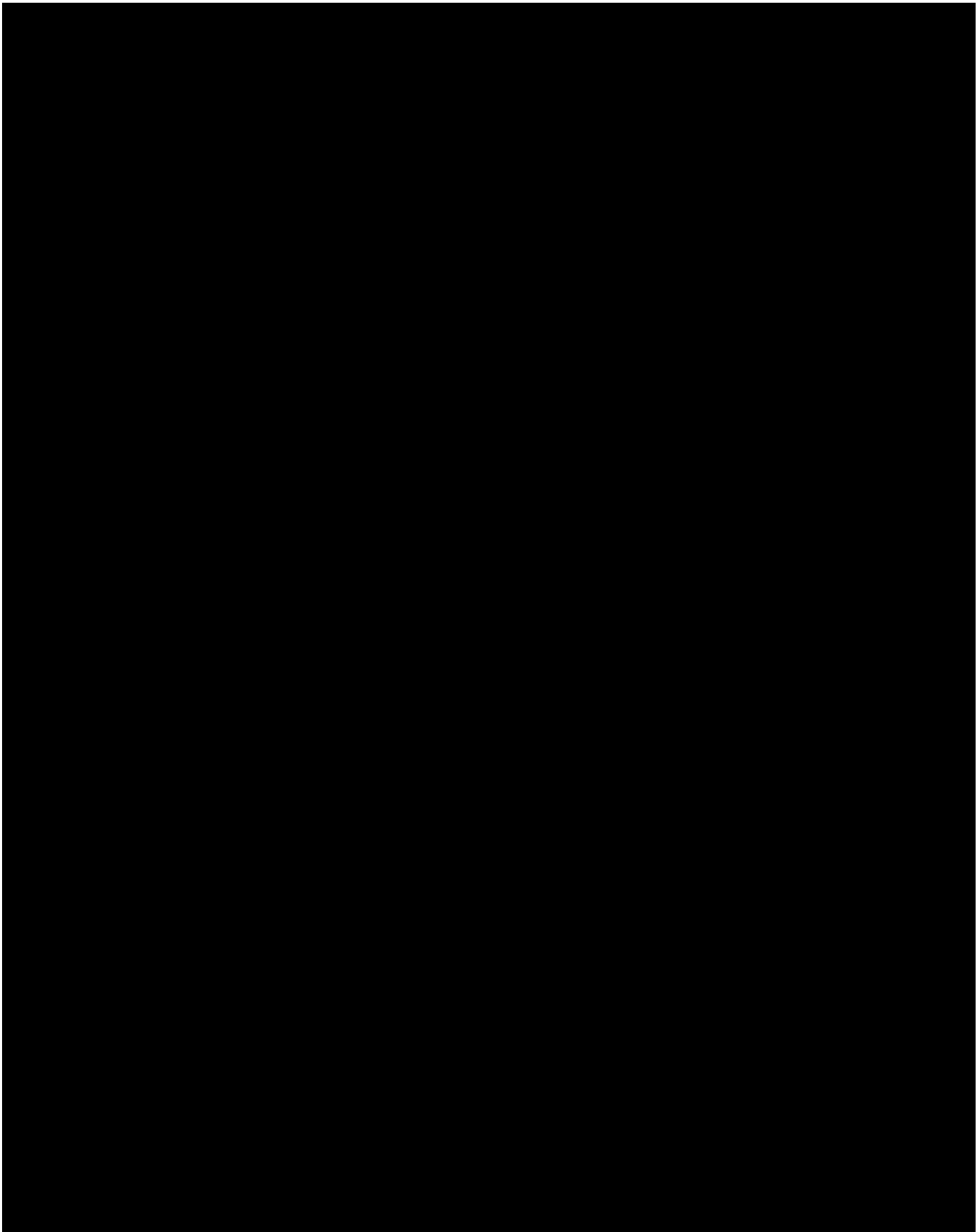
Let me know if you have any questions. I'll keep working on the others. Let me know what you want to add.

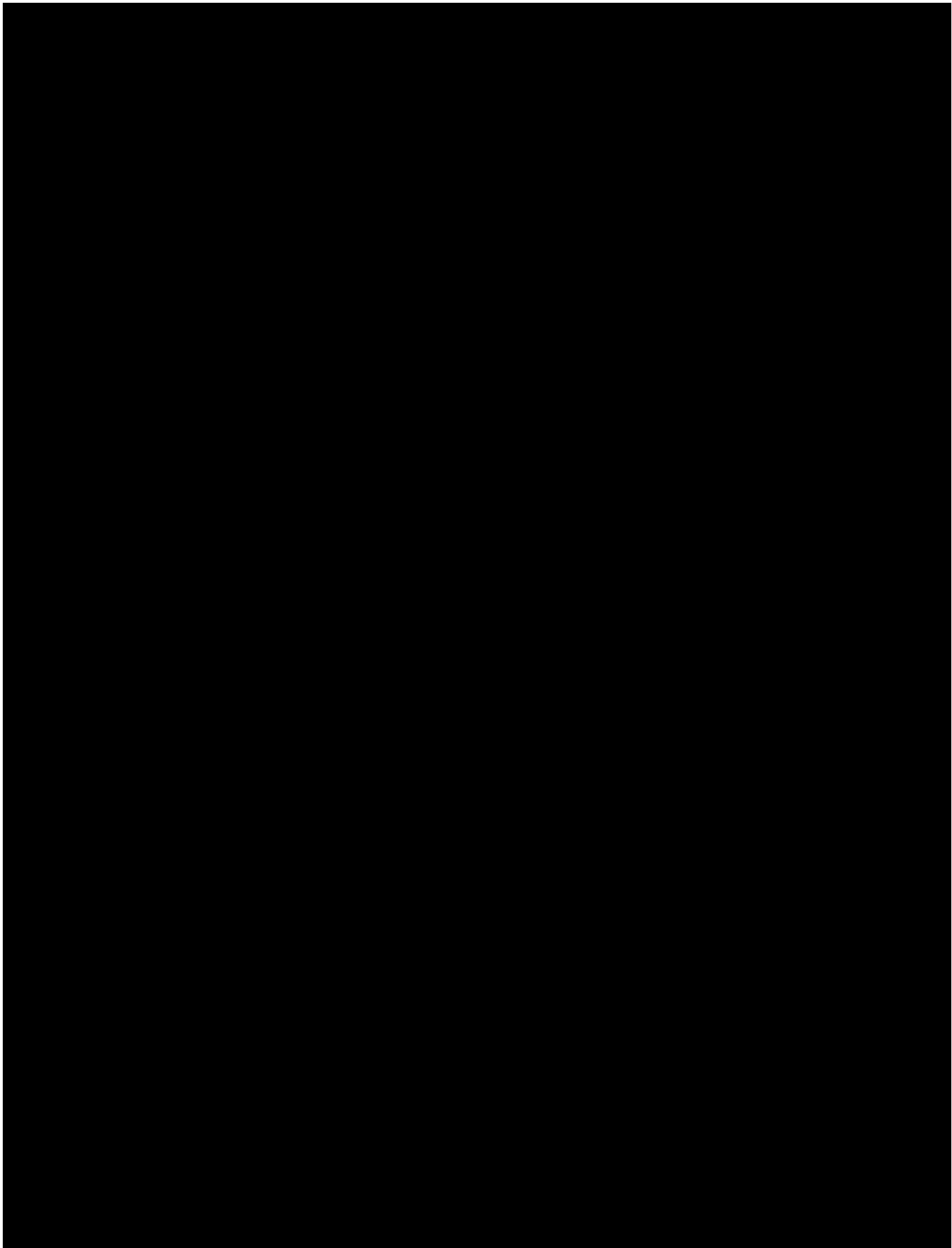
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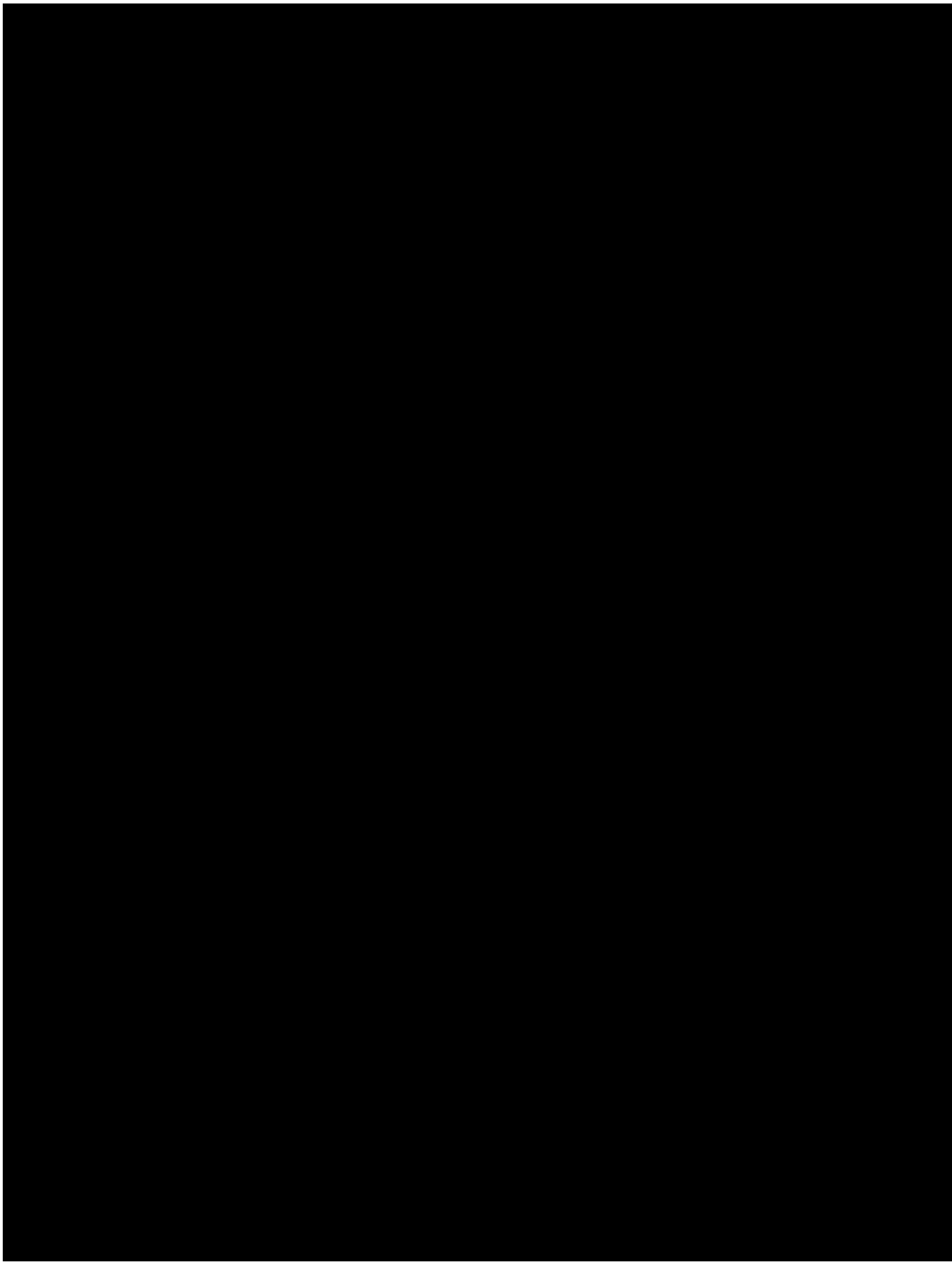


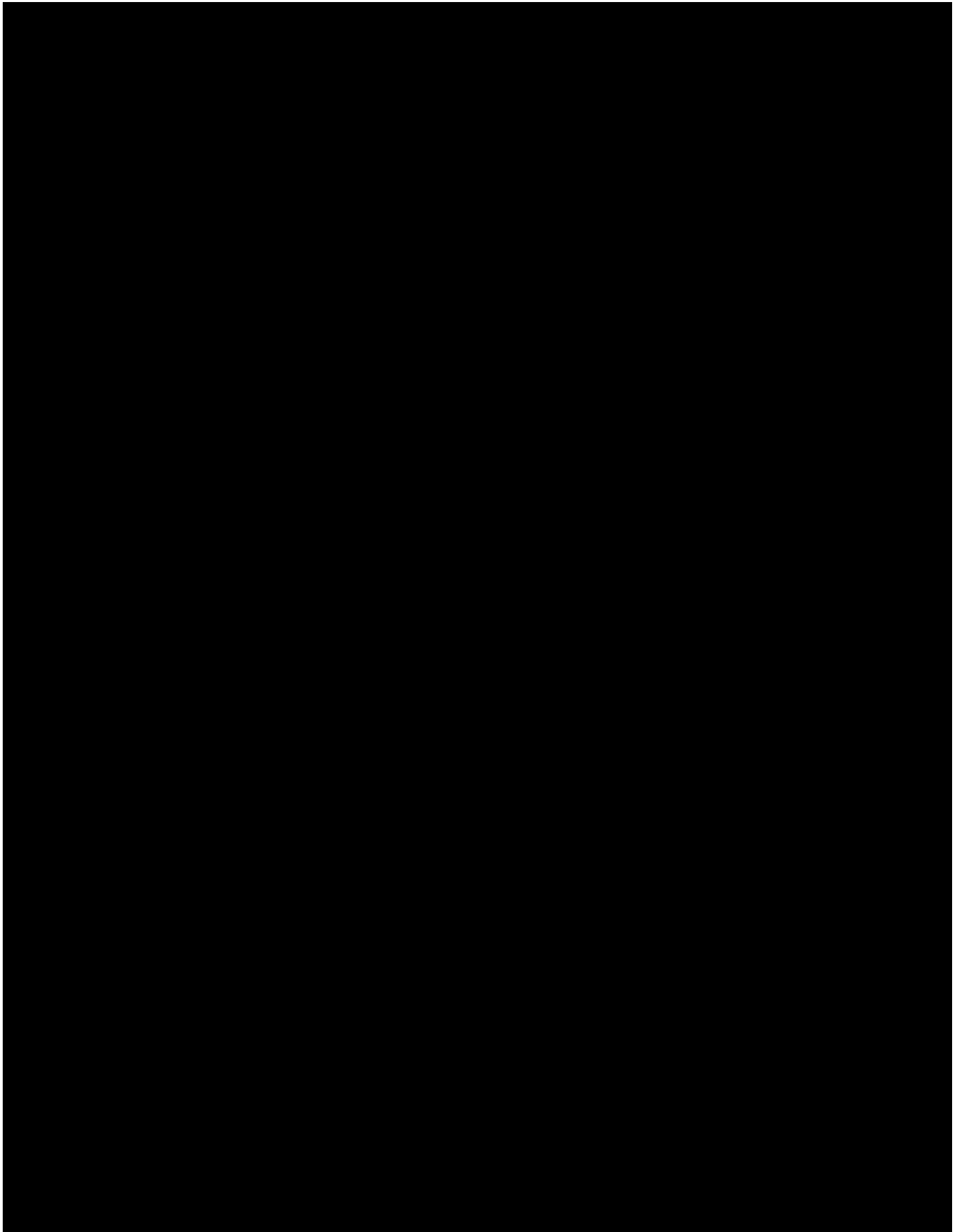


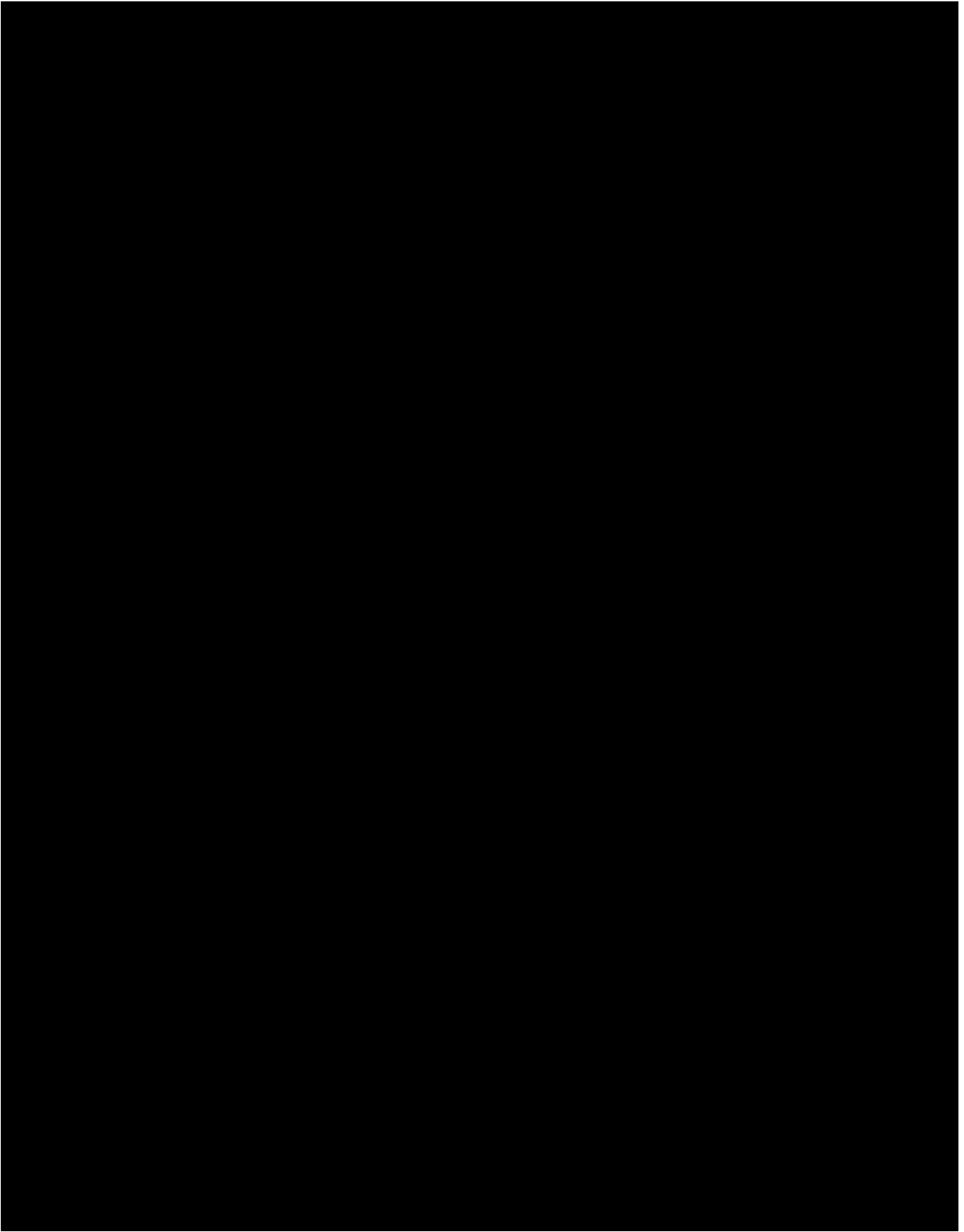


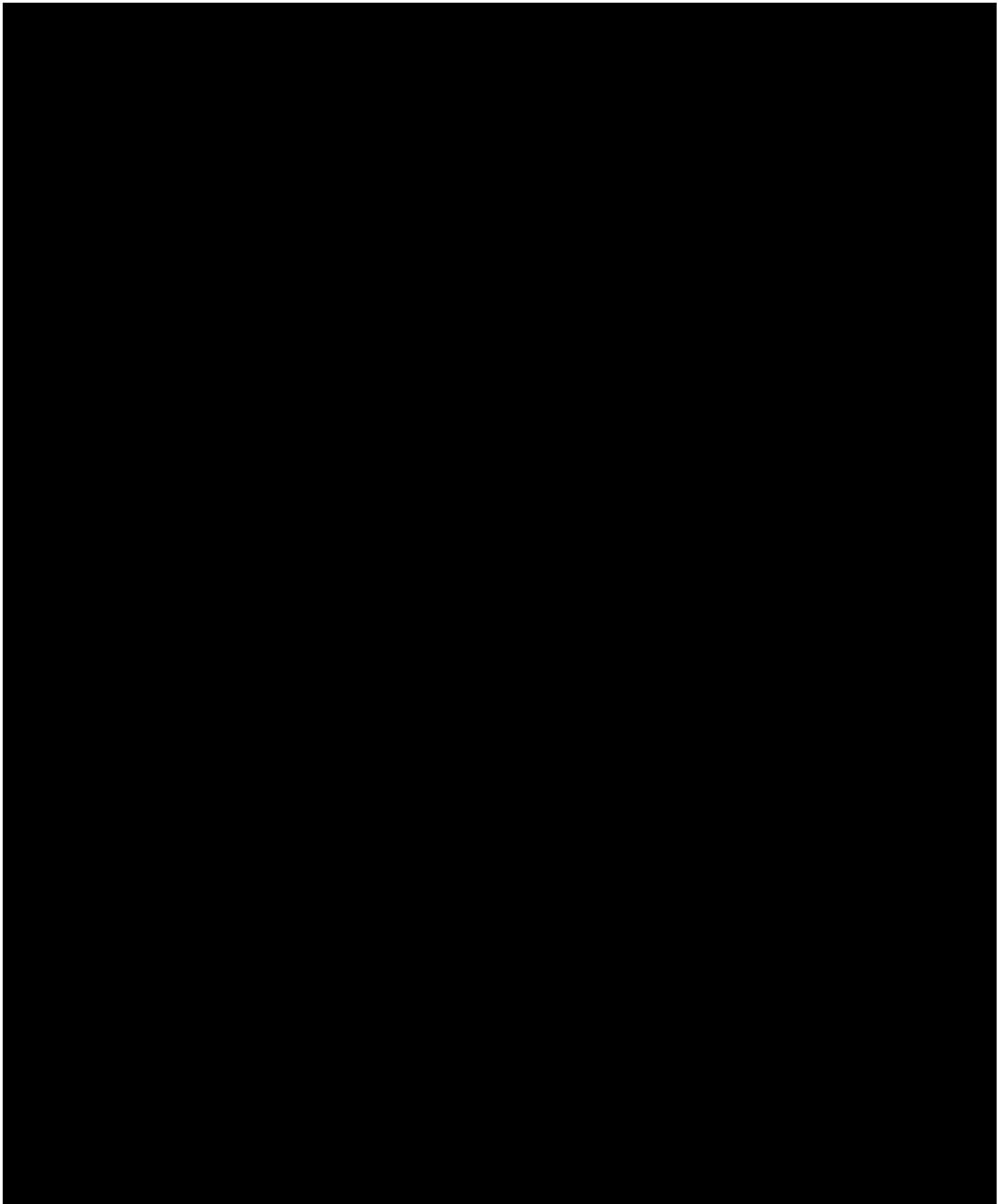


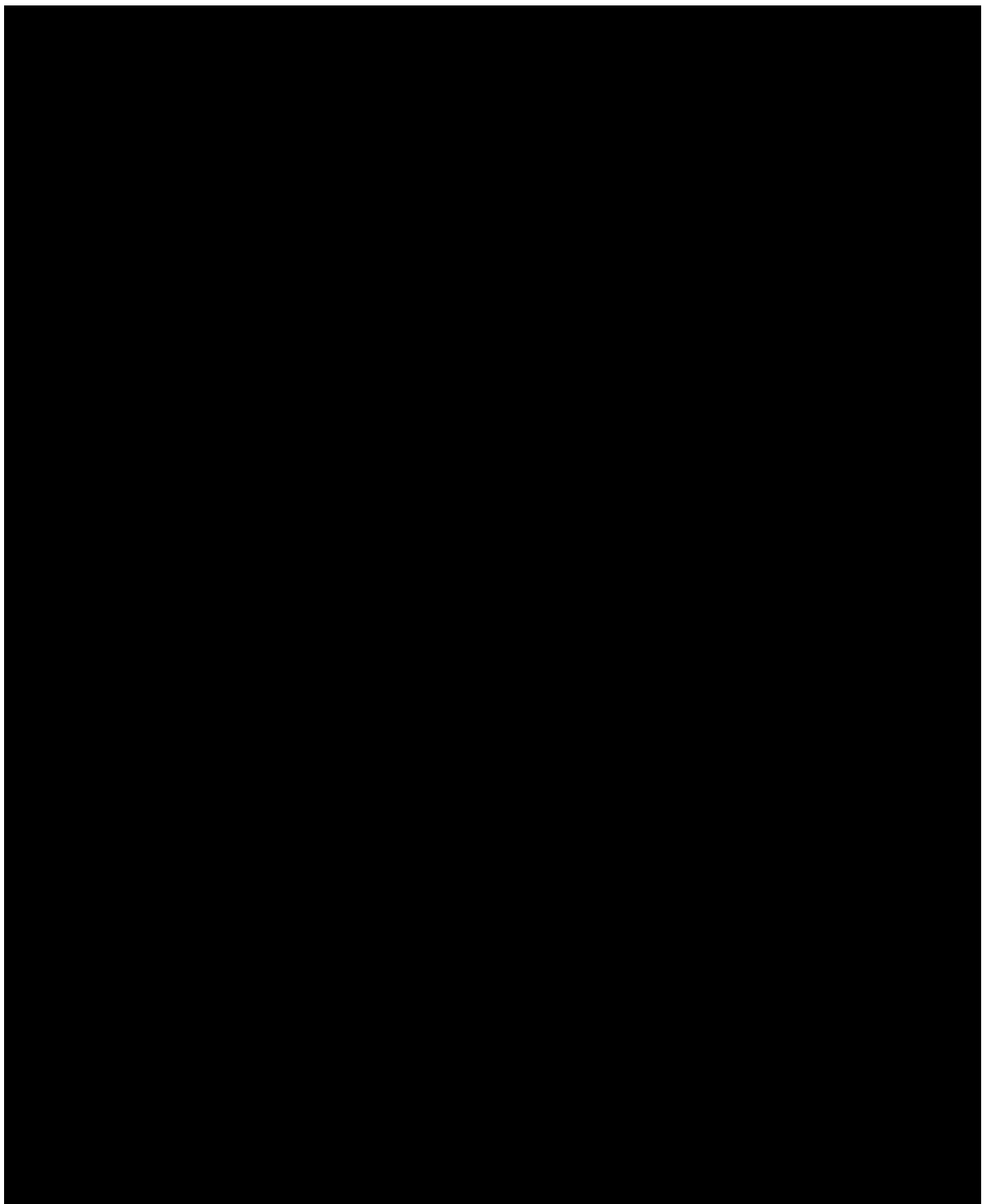


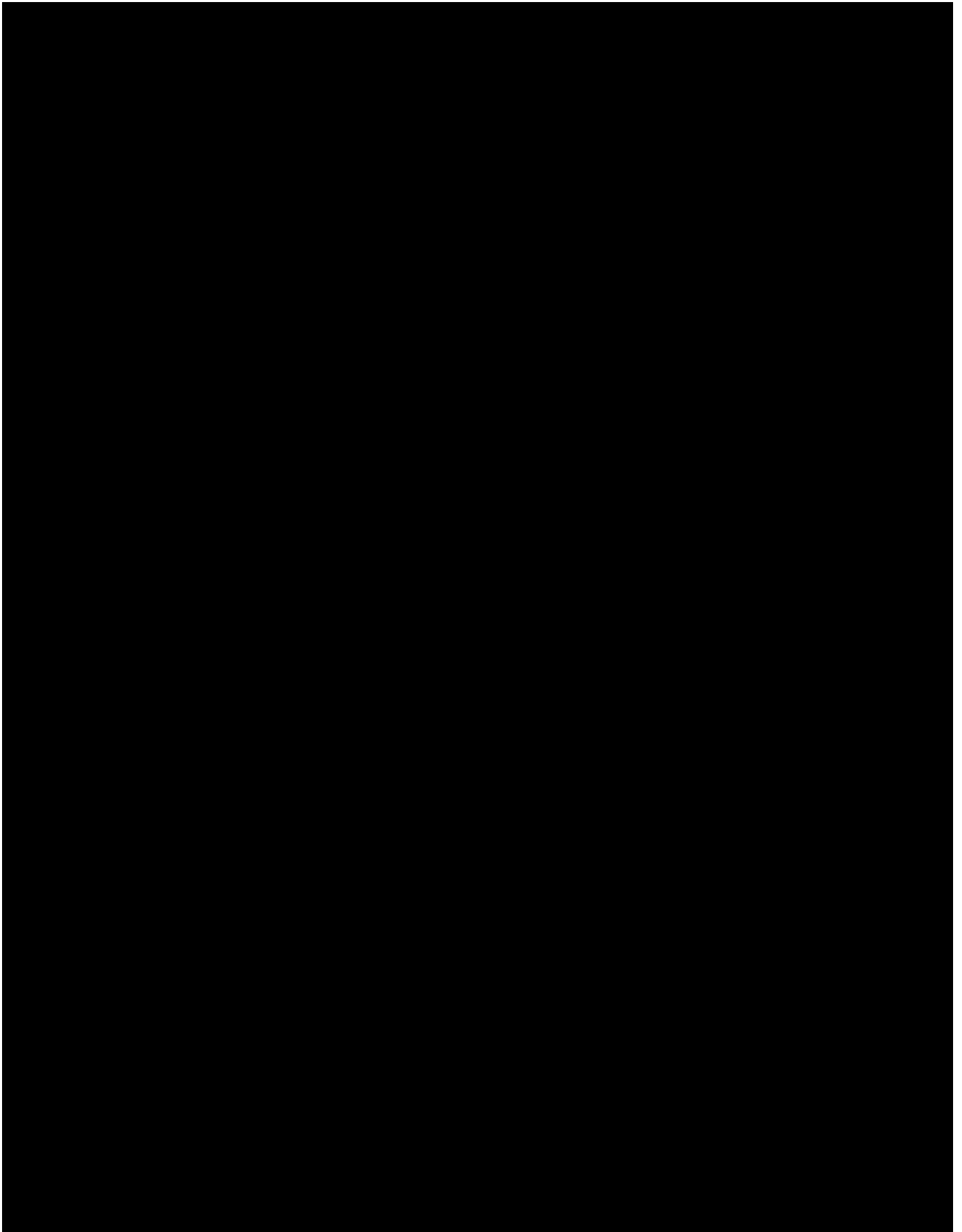


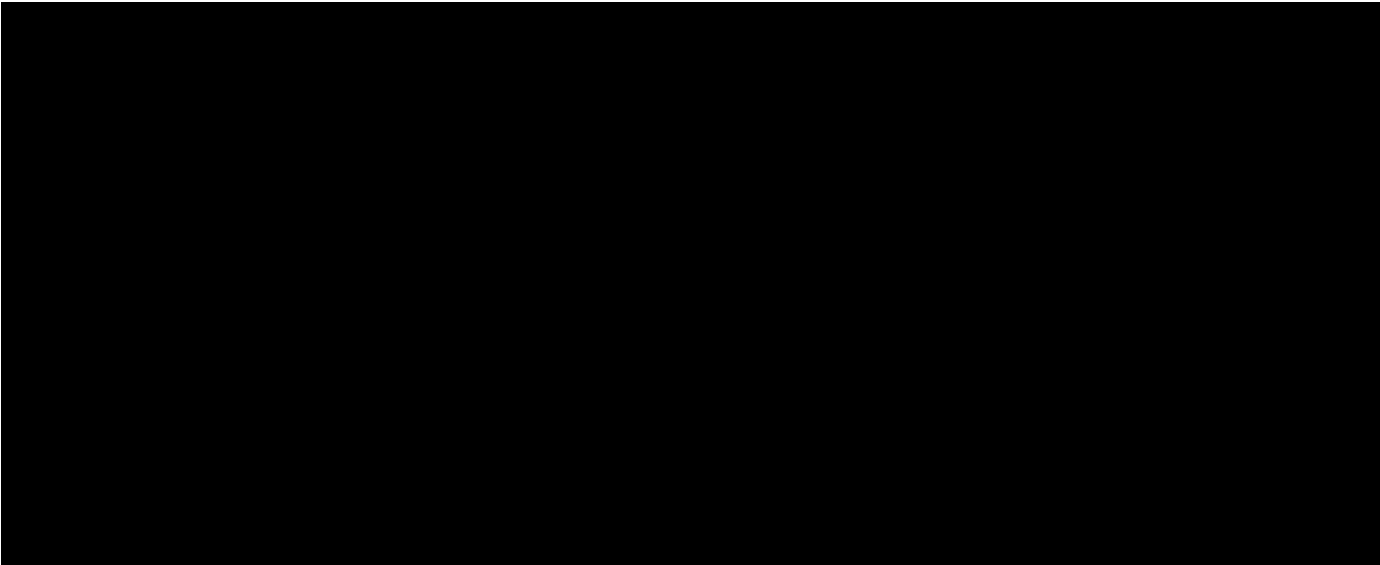






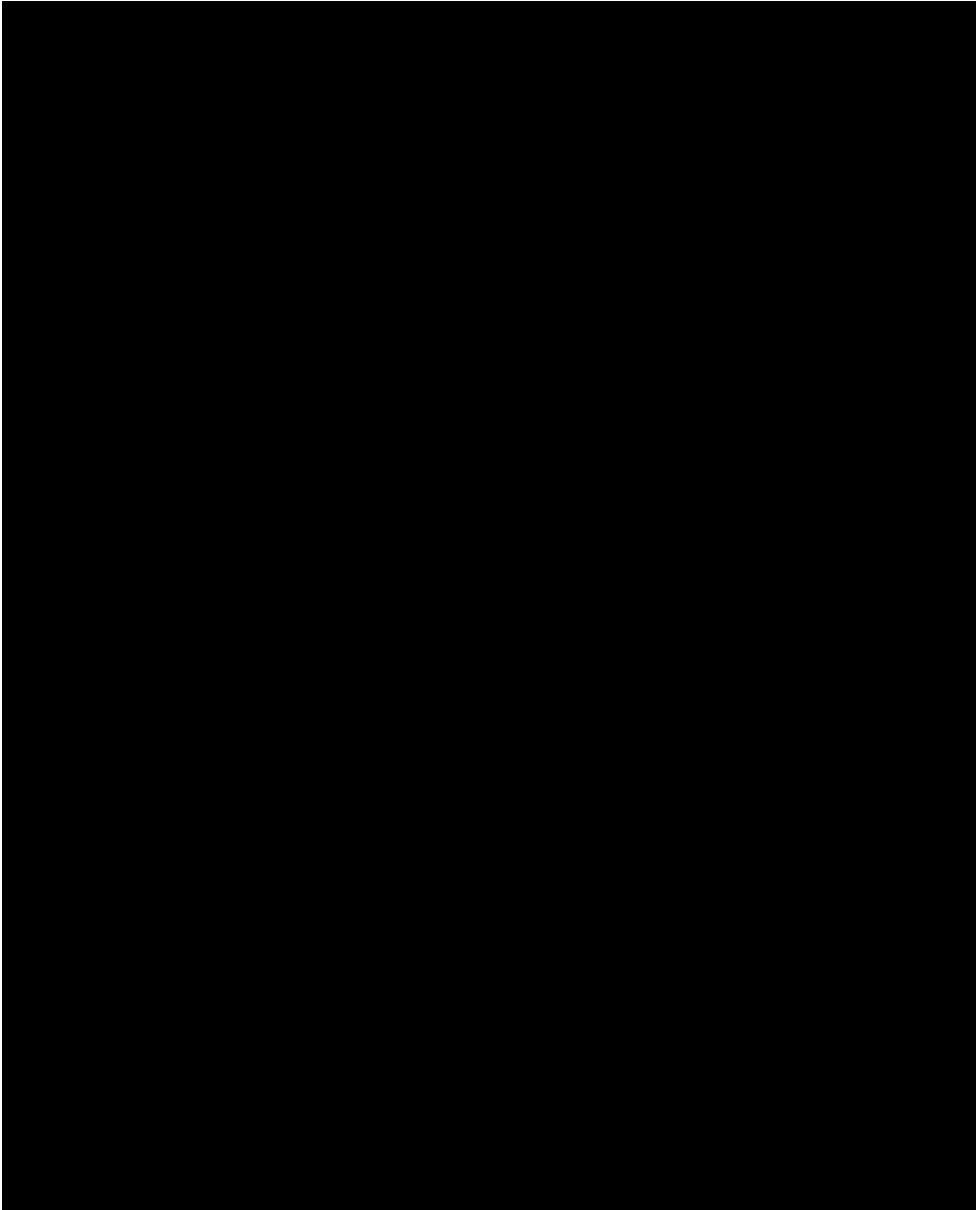


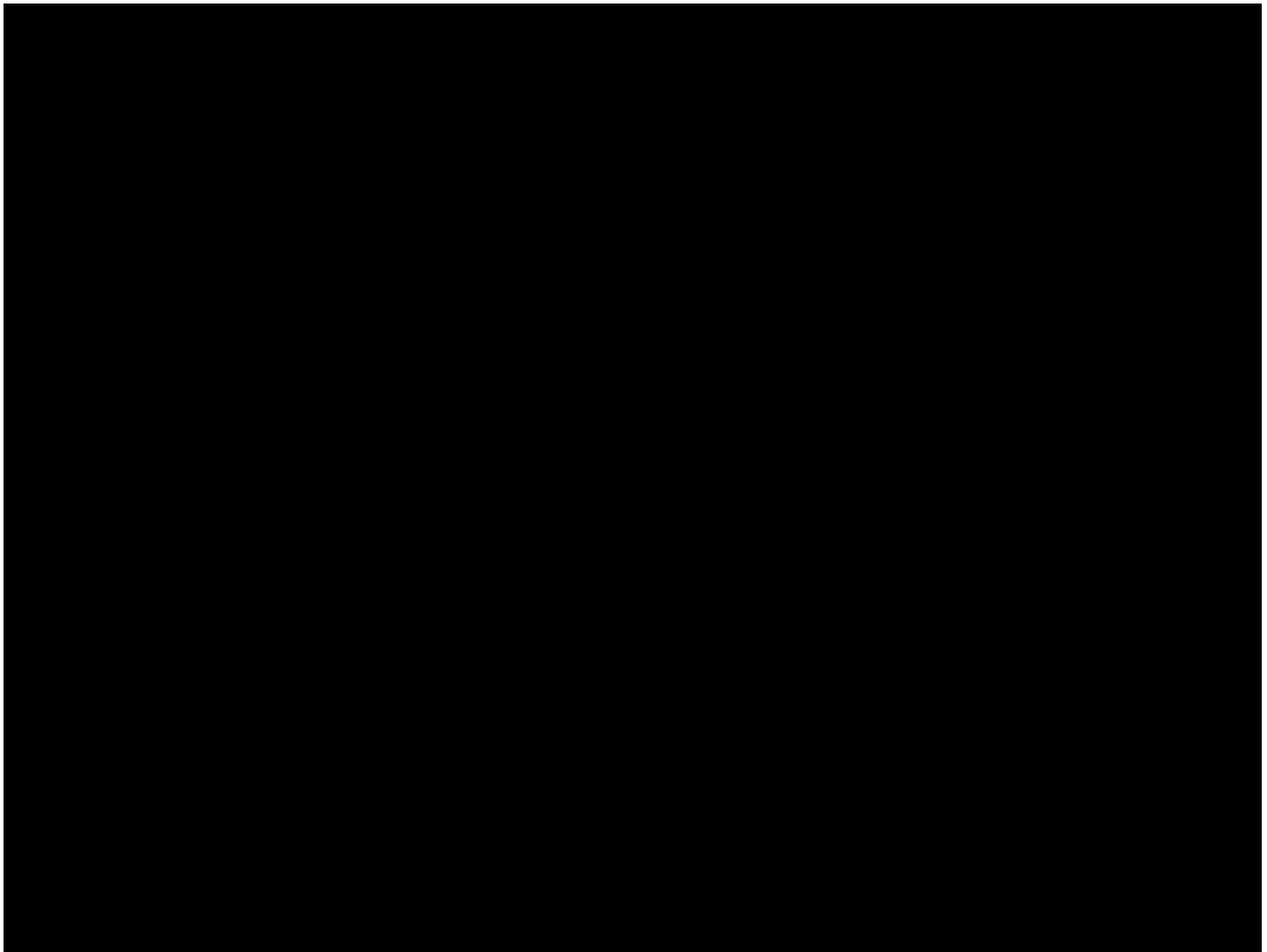




From: Michael Lesser
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To: Rogers, Michael H.; Daniel P. Chiplock; Dugar, Kirti
Cc: Evan Hoffman
Subject: Additional Reviewer Detail projects 420 MAL.docx
Attachments: Additional Reviewer Detail projects 420 MAL.docx

Four more subjects.



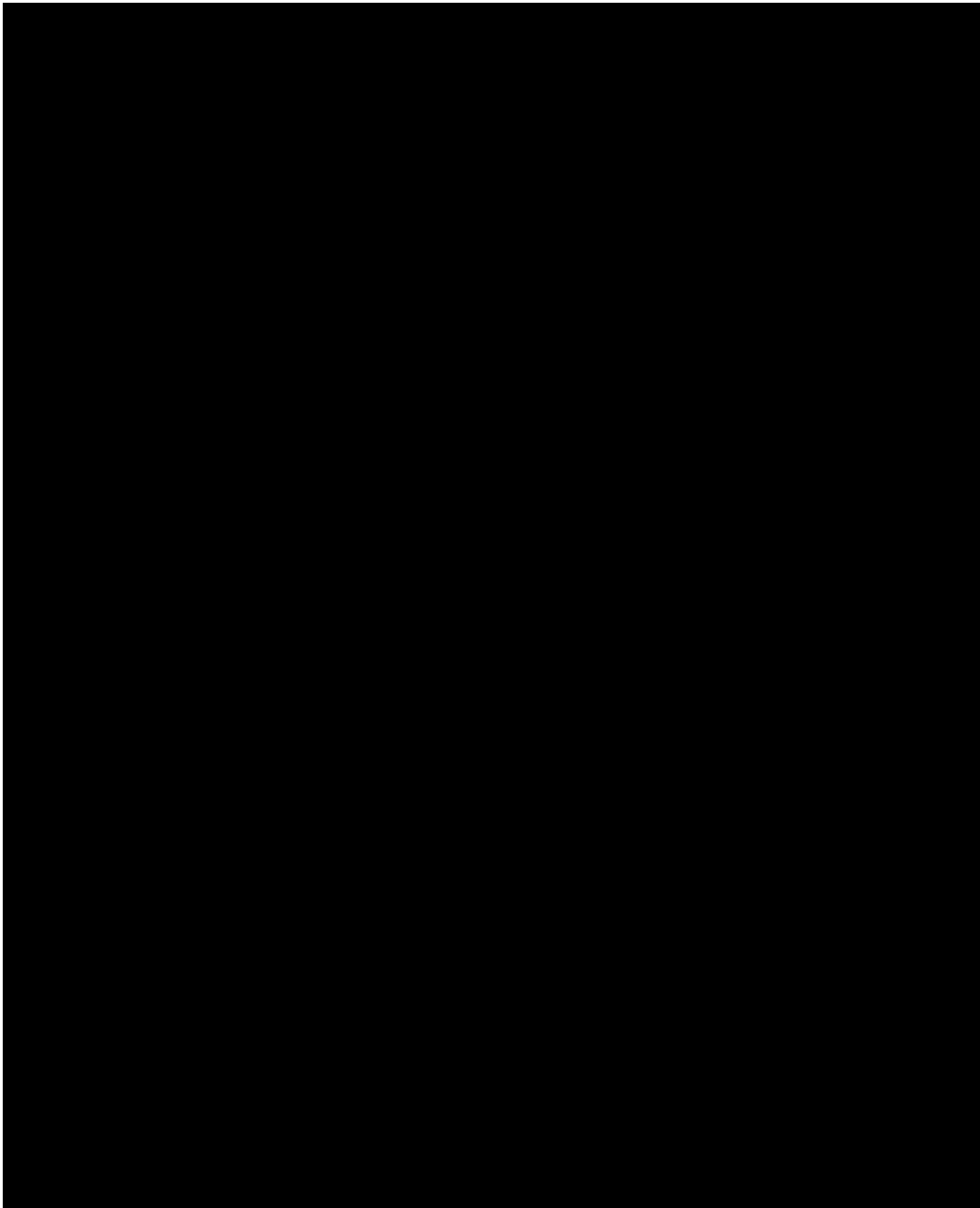


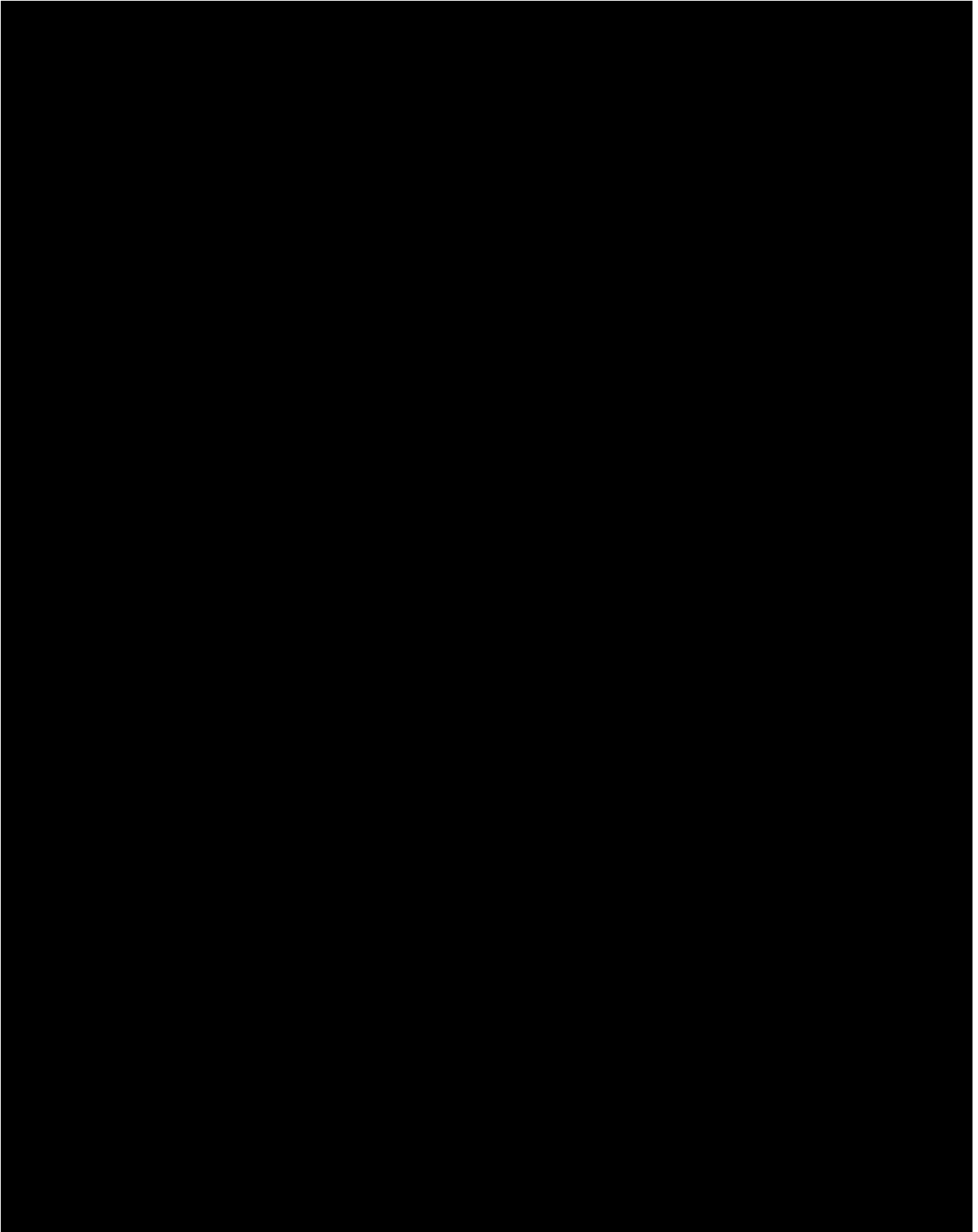
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Cc: Evan Hoffman
Subject: Additional topix
Attachments: Reviewer Projects MAL 3.docx

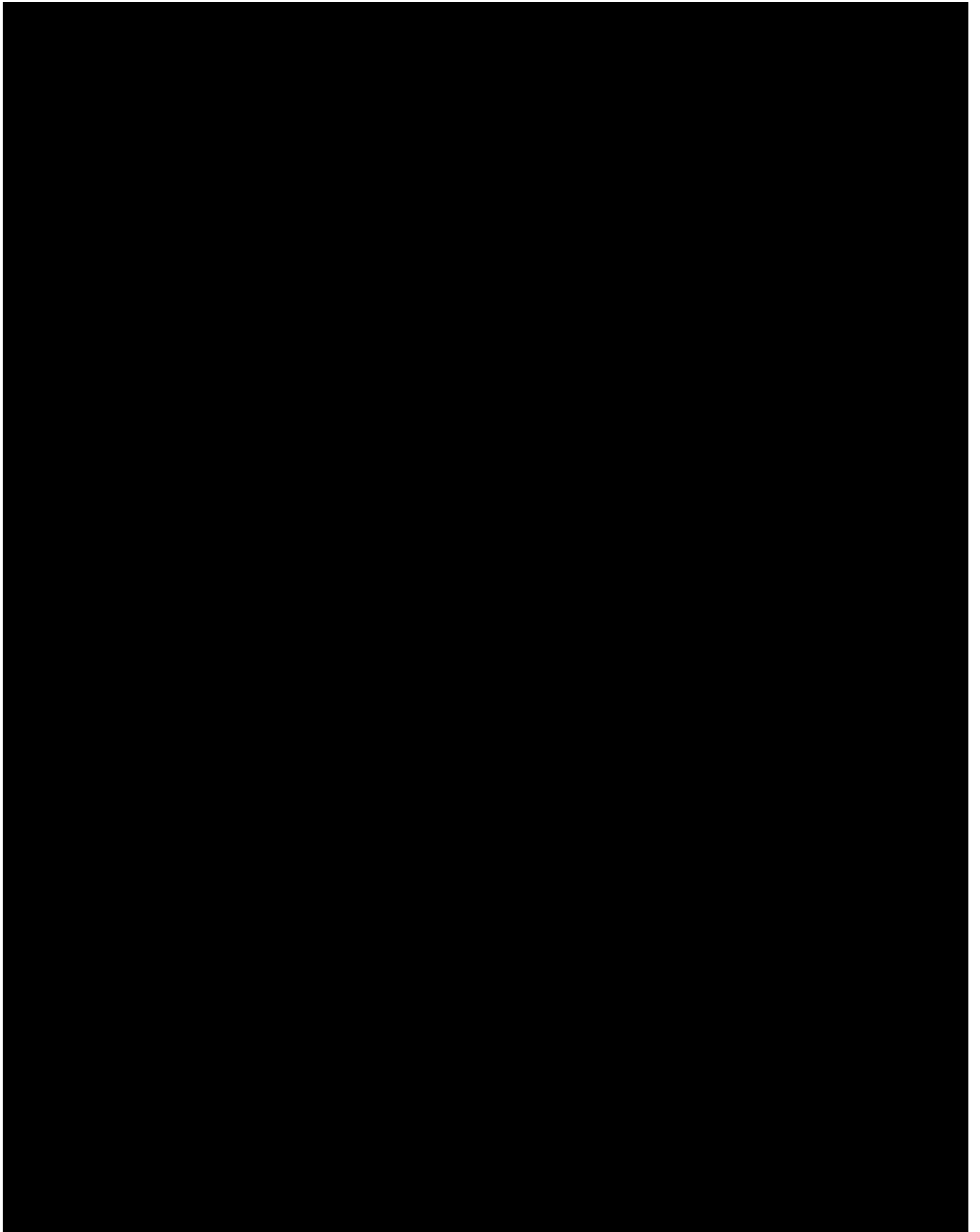
As you will see, these are a little more targeting, mostly based on documents we already know about (and that were in my original presentation). Once we start reviewing some of the completed written work, new assignments will become readily apparent. There are 13 topics here, the last of which is more of a doc search than a review topic.

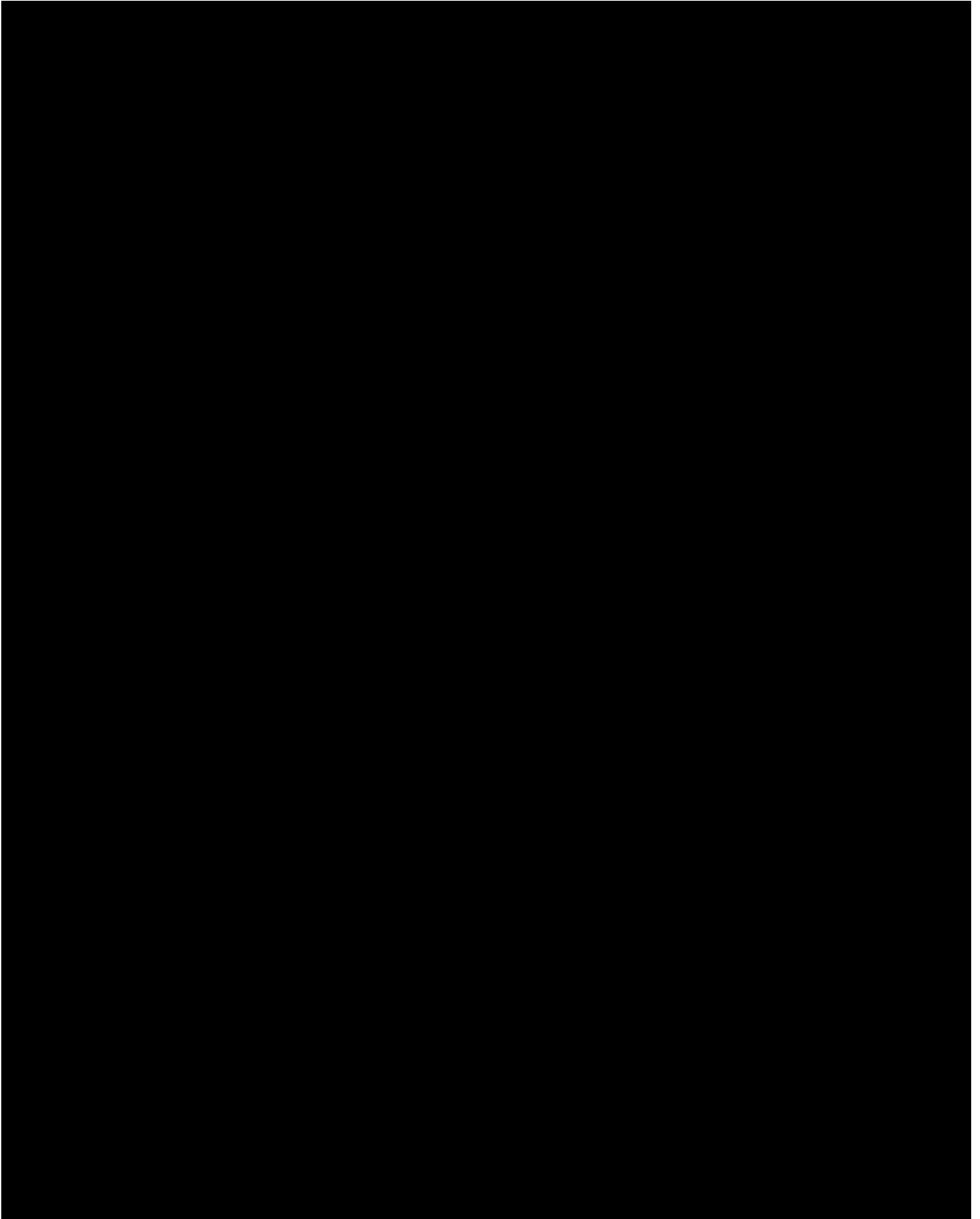
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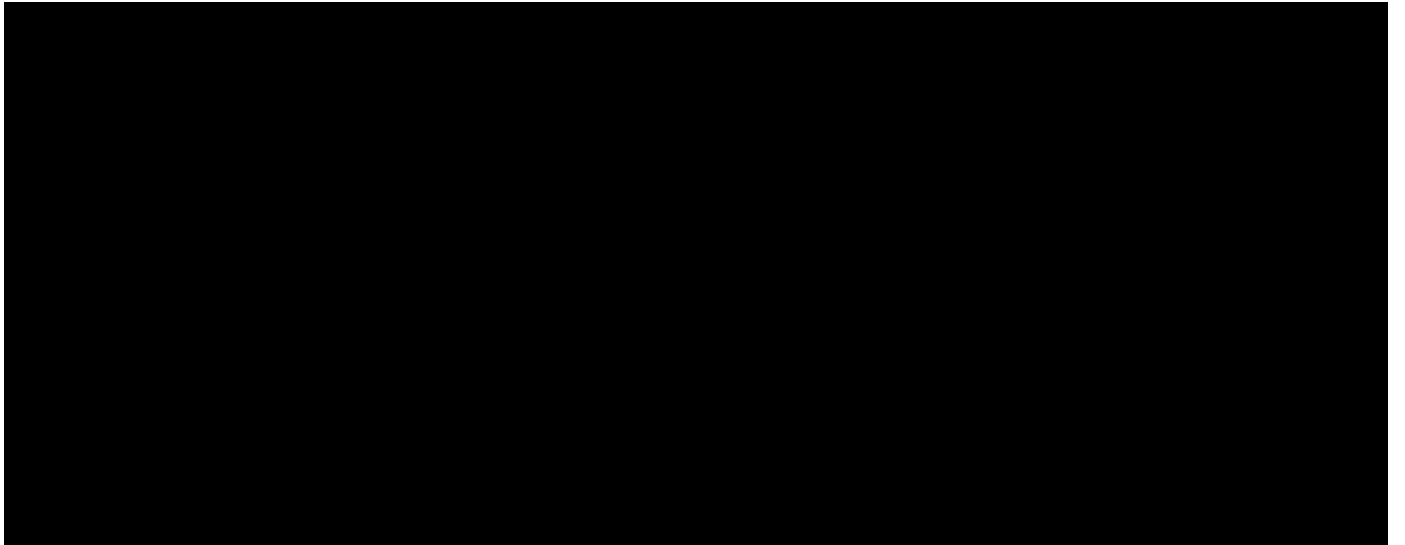
Michael A. Lesser, Esq.
Thornton Law Firm LLP
100 Summer St., 30th Floor
Boston, MA 02110
617-720-1333
800-431-4600
mlesser@tenlaw.com





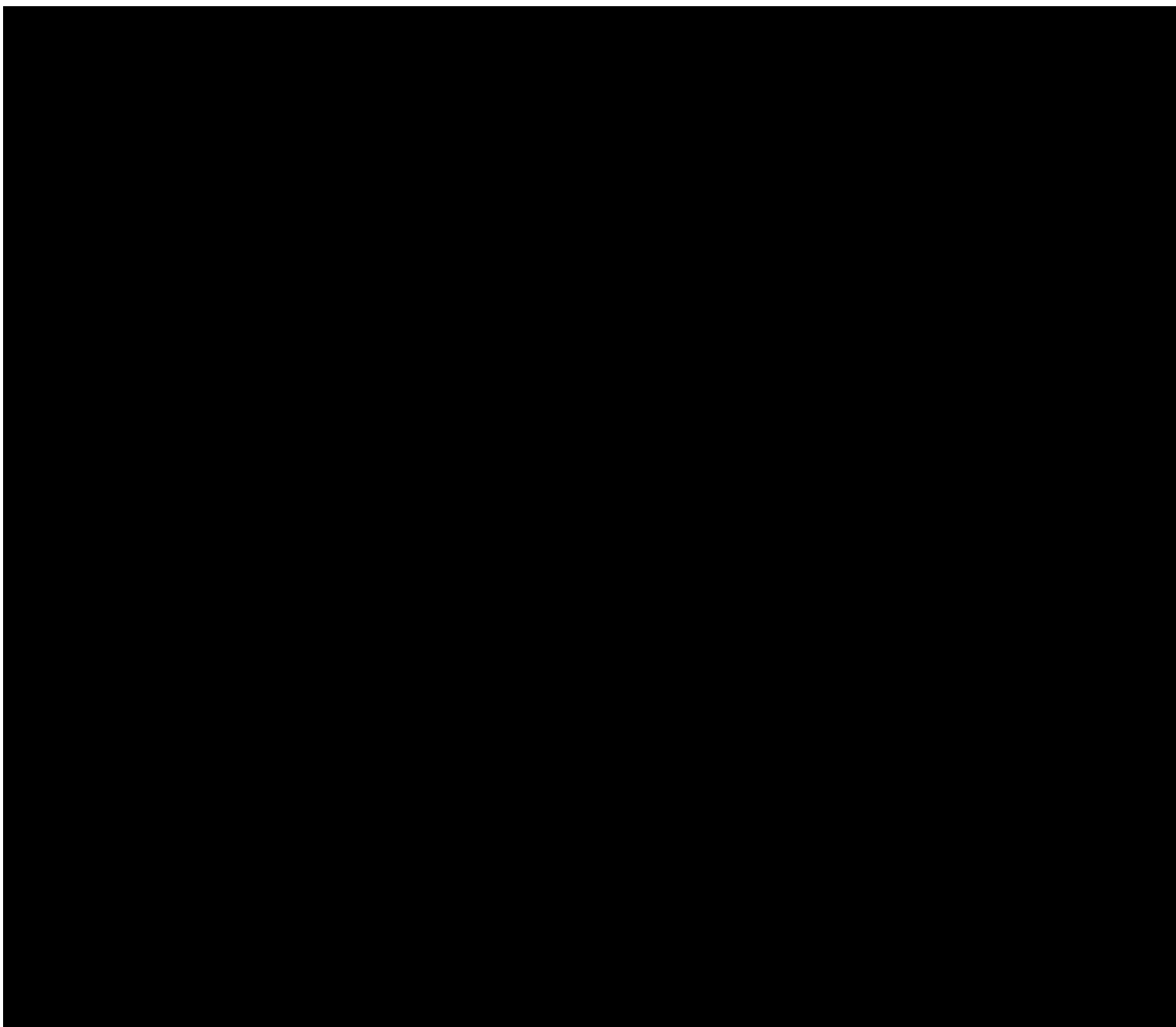


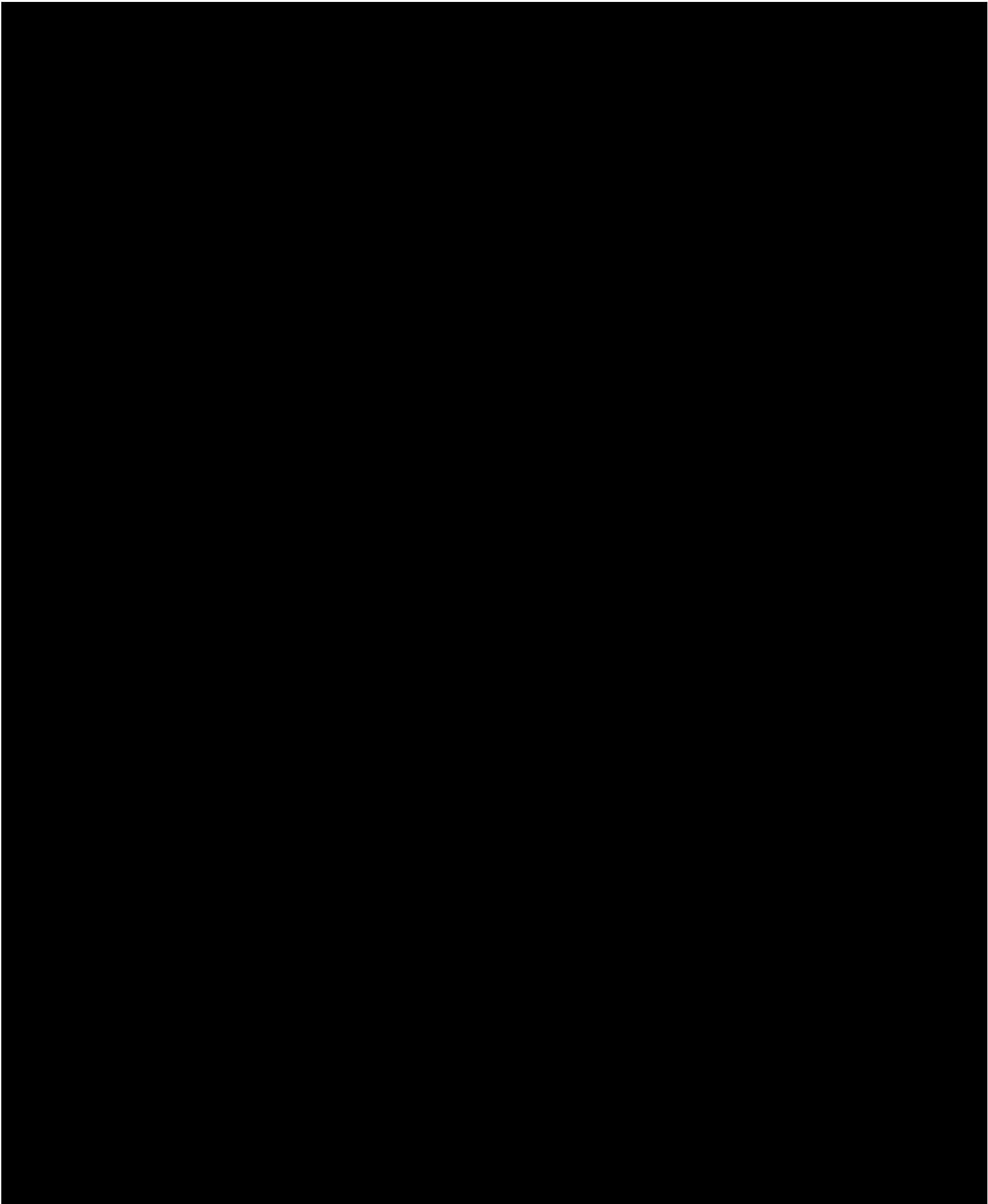




From: Michael Lesser
Sent: Tuesday, June 23, 2015 3:41 PM
To: 'Kussin, Todd'; Evan Hoffman; KDugar@lchb.com
Cc: Rogers, Michael H.; Daniel P. Chiplock
Subject: RE: State Street Memo Topics
Attachments: Reviewer detail projects MAL 62315.docx

Here's four more topics for today. Some are related to areas already covered, so I'll leave it to you to pass on to the people responsible for those areas (or not). I'll have more tomorrow. Pasting the four in but also including the source document with all additions.





From: Kussin, Todd [<mailto:TKussin@labaton.com>]
Sent: Tuesday, June 23, 2015 12:16 PM
To: Michael Lesser; Evan Hoffman; KDugar@lchb.com
Cc: Rogers, Michael H.; Daniel P. Chiplock
Subject: RE: State Street Memo Topics

Great, thanks Mike.

From: Michael Lesser [<mailto:MLesser@tenlaw.com>]
Sent: Tuesday, June 23, 2015 11:52 AM
To: Kussin, Todd; Evan Hoffman; KDugar@lchb.com
Cc: Rogers, Michael H.; Daniel P. Chiplock
Subject: RE: State Street Memo Topics

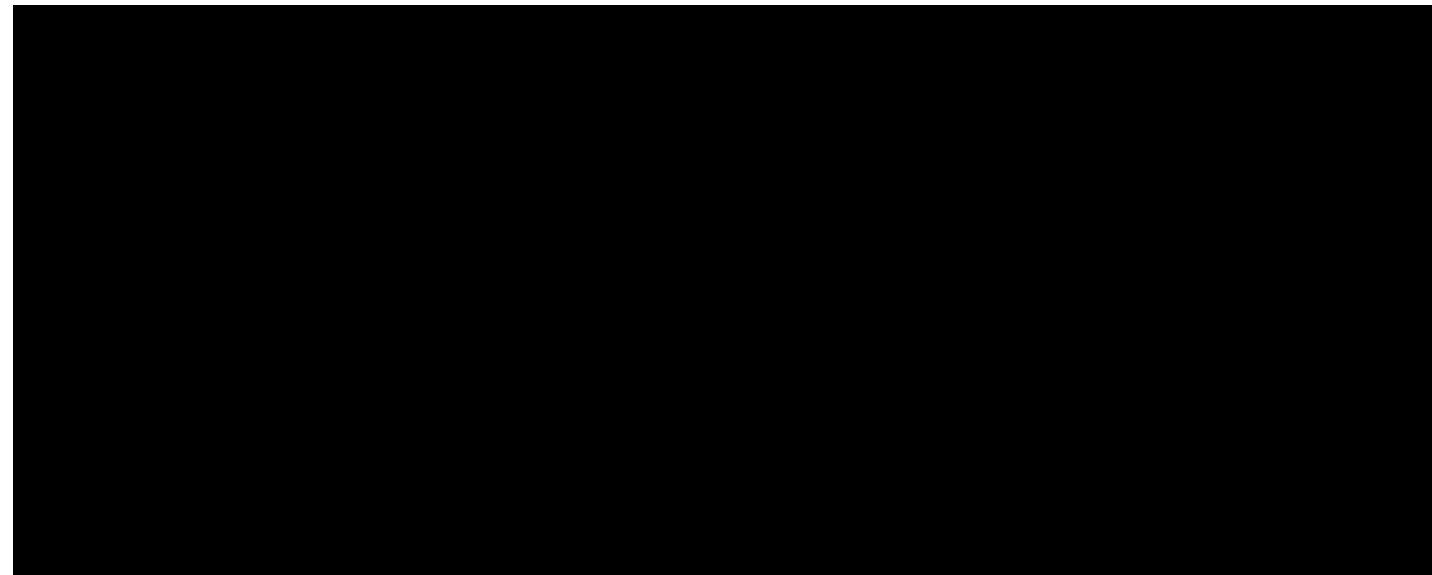
No objection here.

From: Kussin, Todd [<mailto:TKussin@labaton.com>]
Sent: Tuesday, June 23, 2015 11:51 AM
To: Evan Hoffman; KDugar@lchb.com
Cc: Rogers, Michael H.; Daniel P. Chiplock; Michael Lesser
Subject: State Street Memo Topics

Good Morning,

Unless anybody is opposed, I am going to assign the topic below to one of my reviewers. From my records, it looks like it is still available. Thanks.

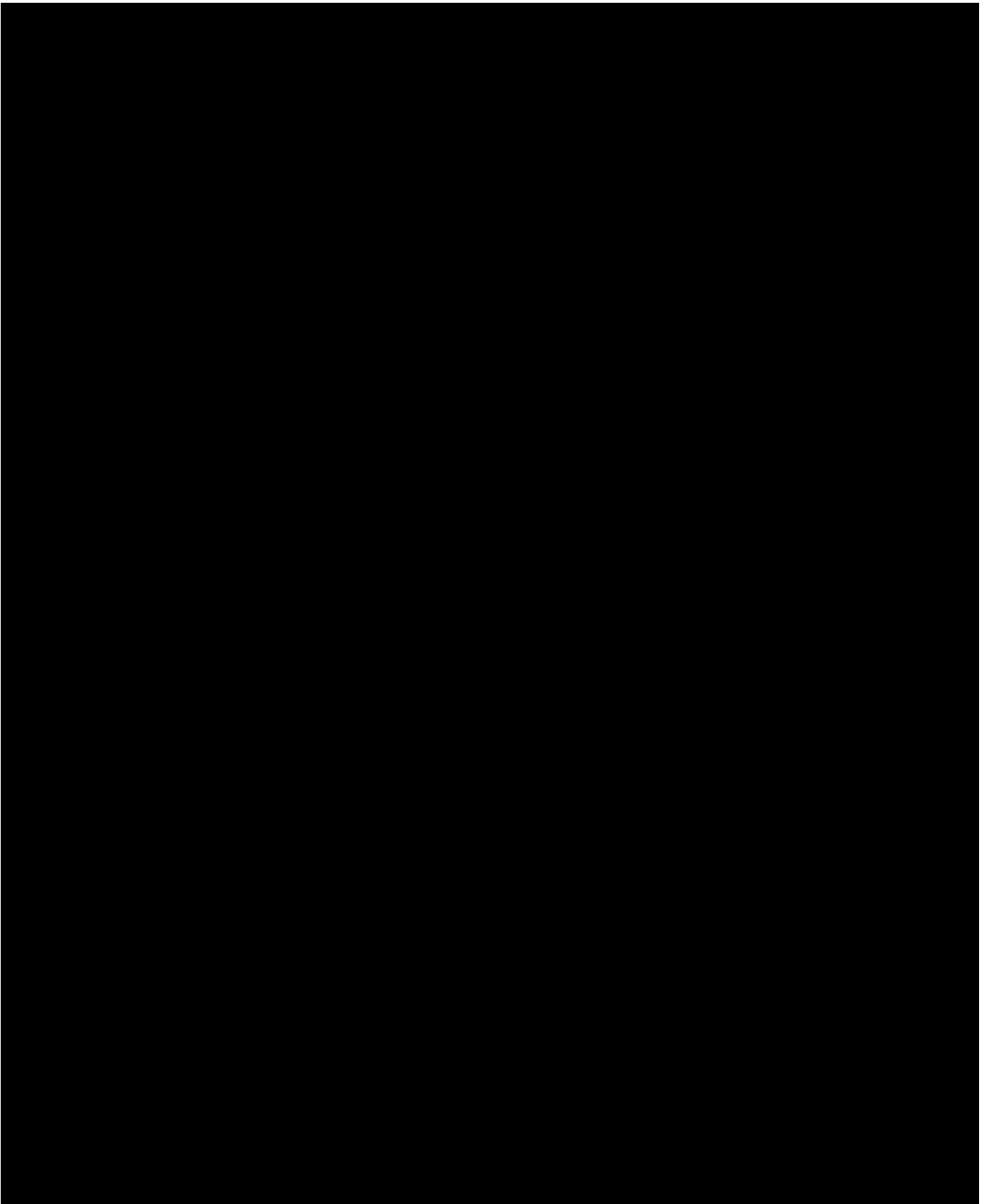
Todd

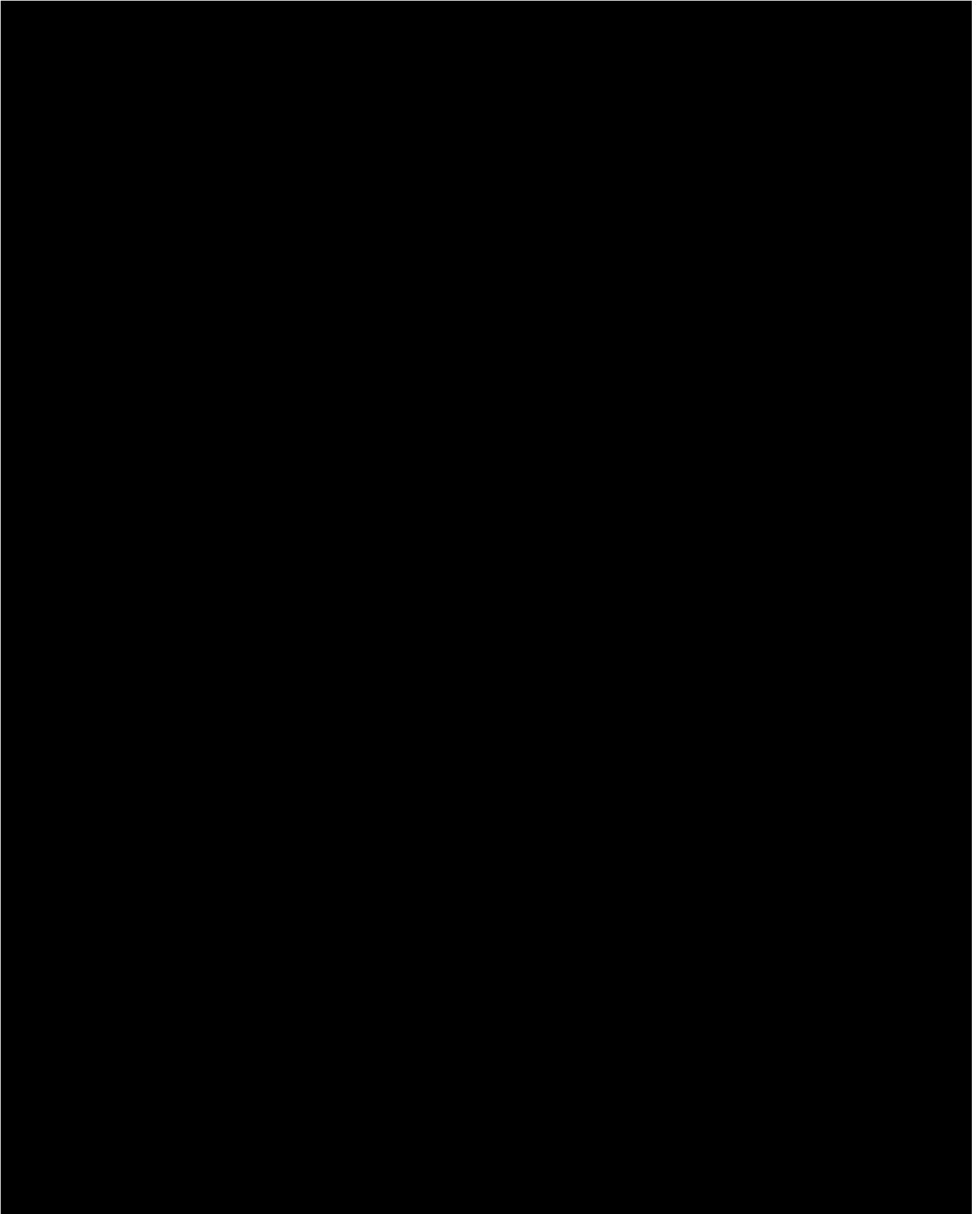


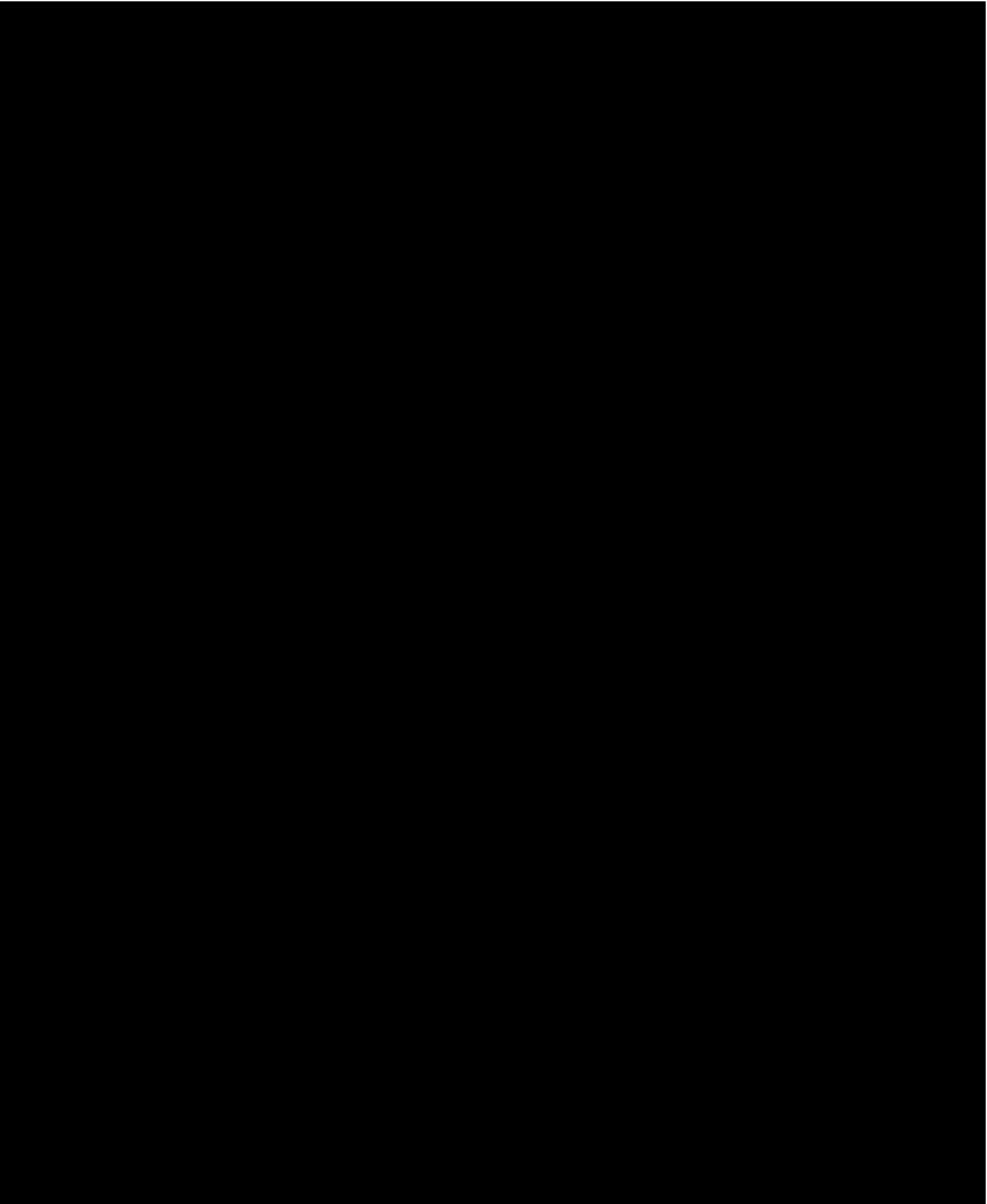
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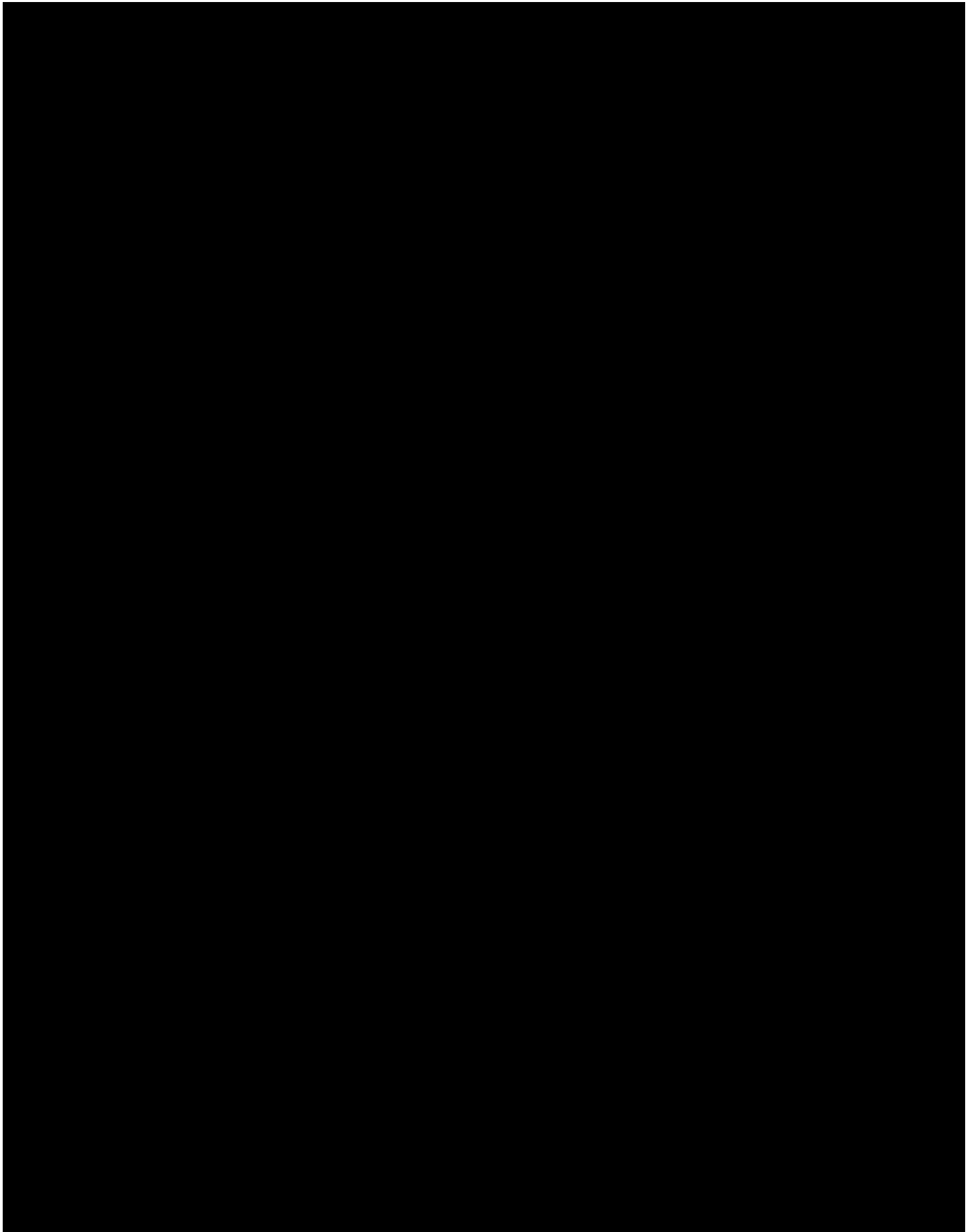
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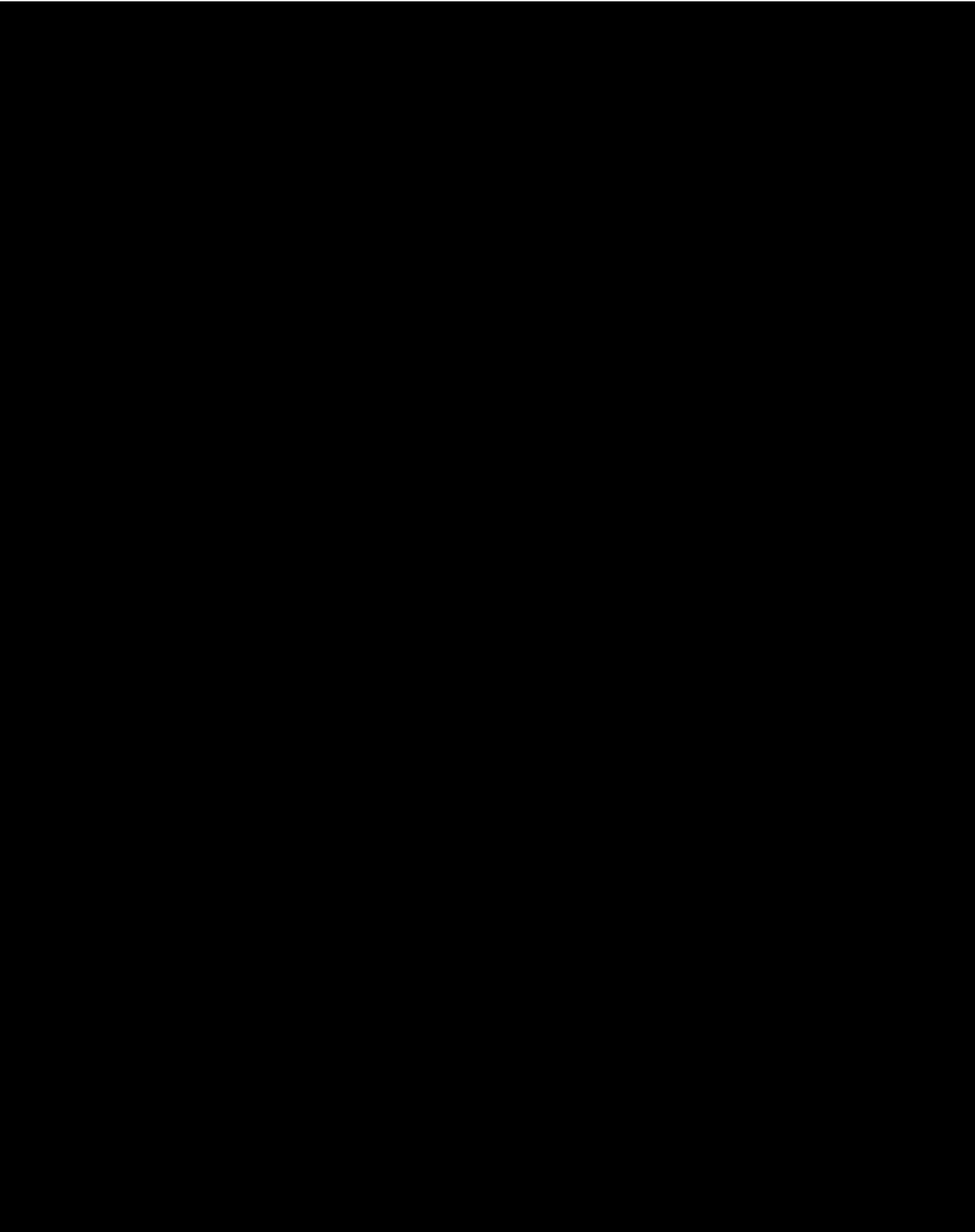
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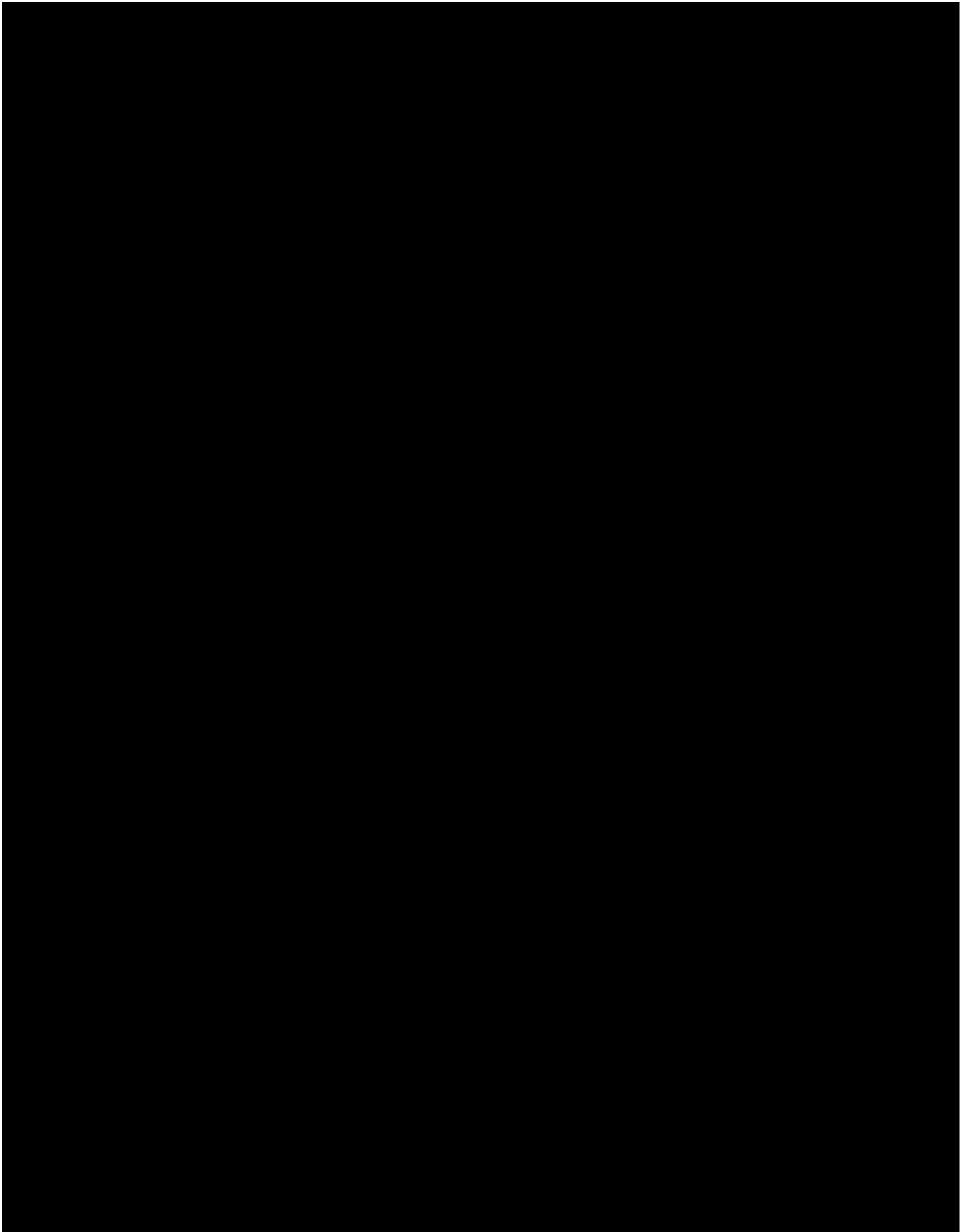


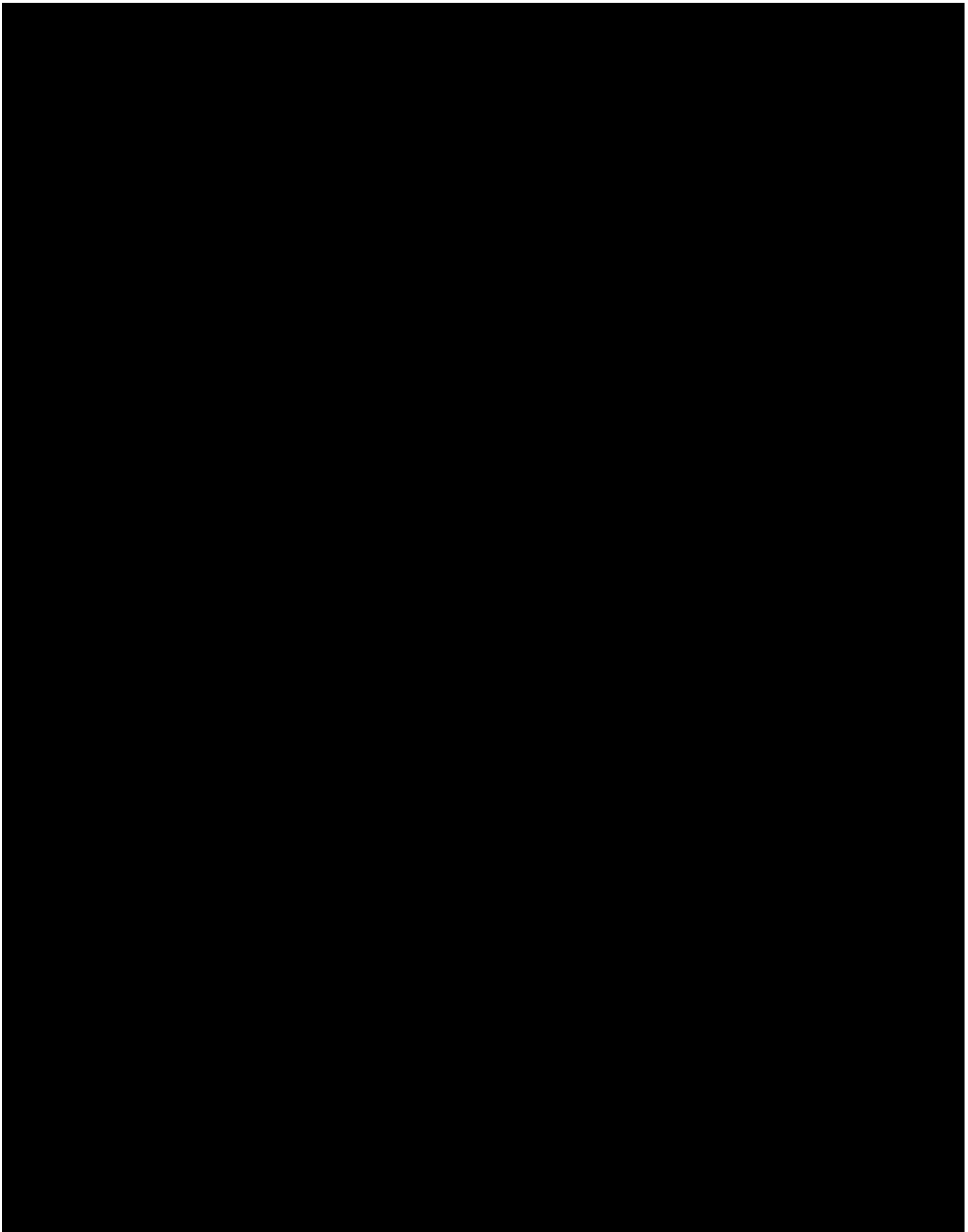


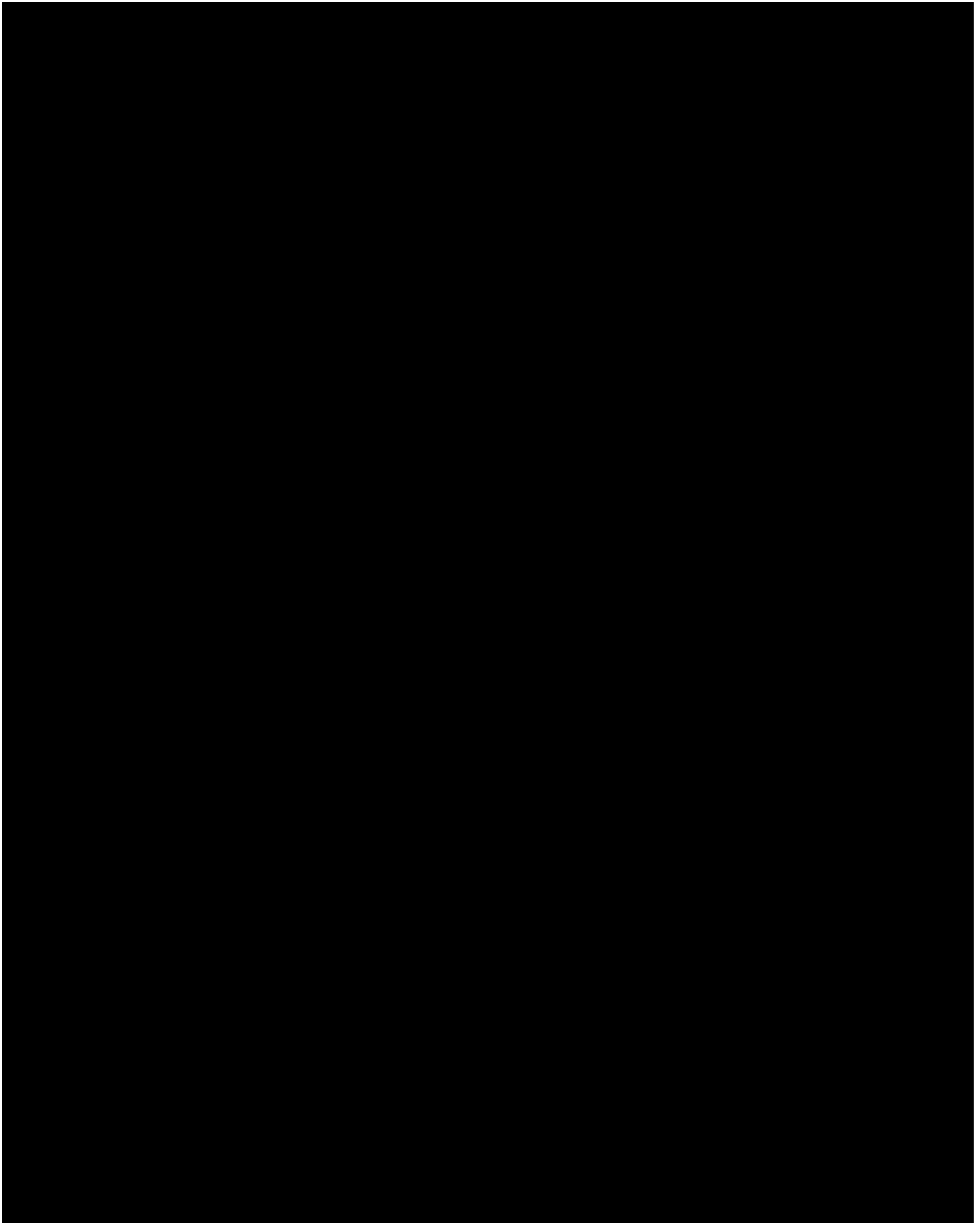


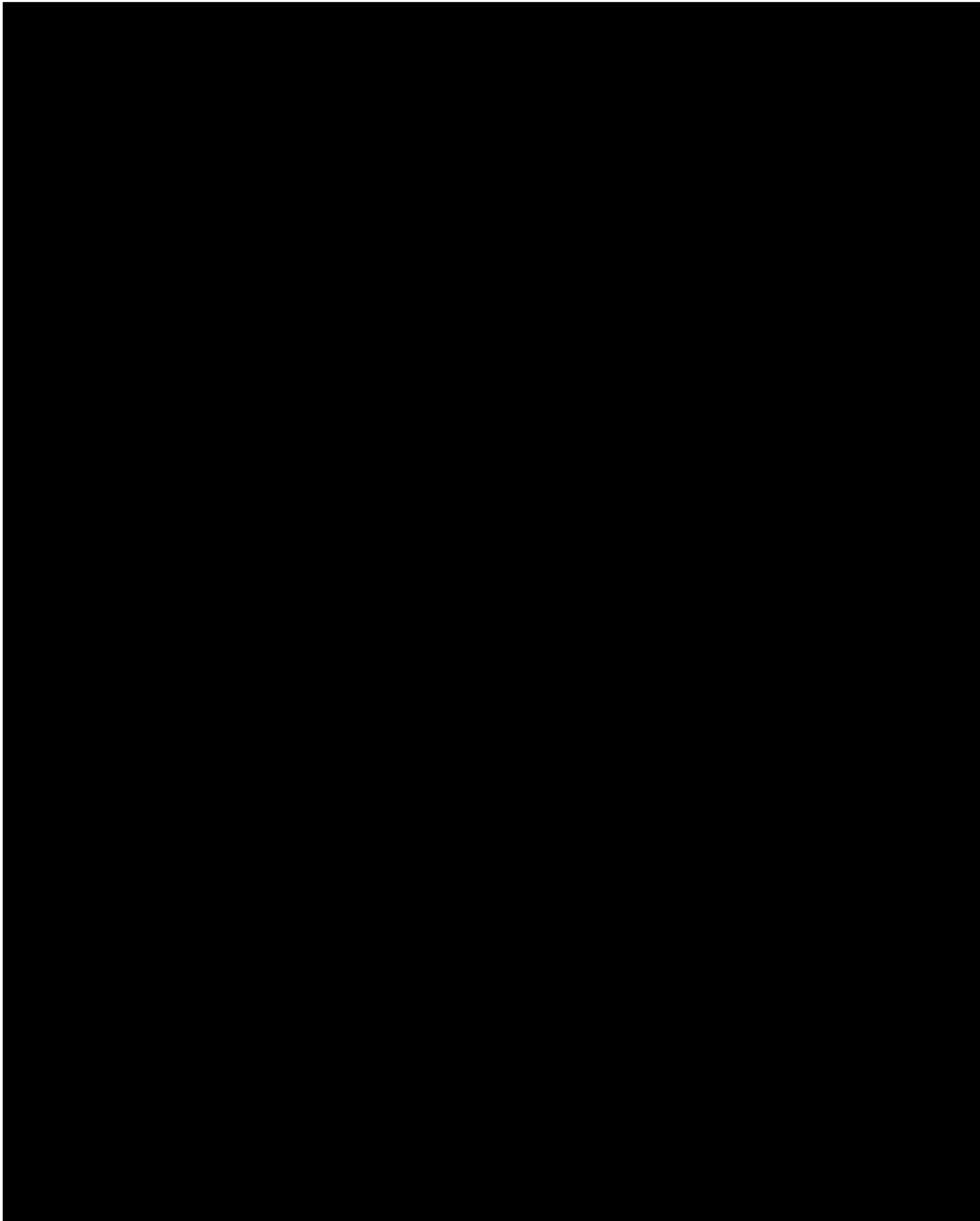


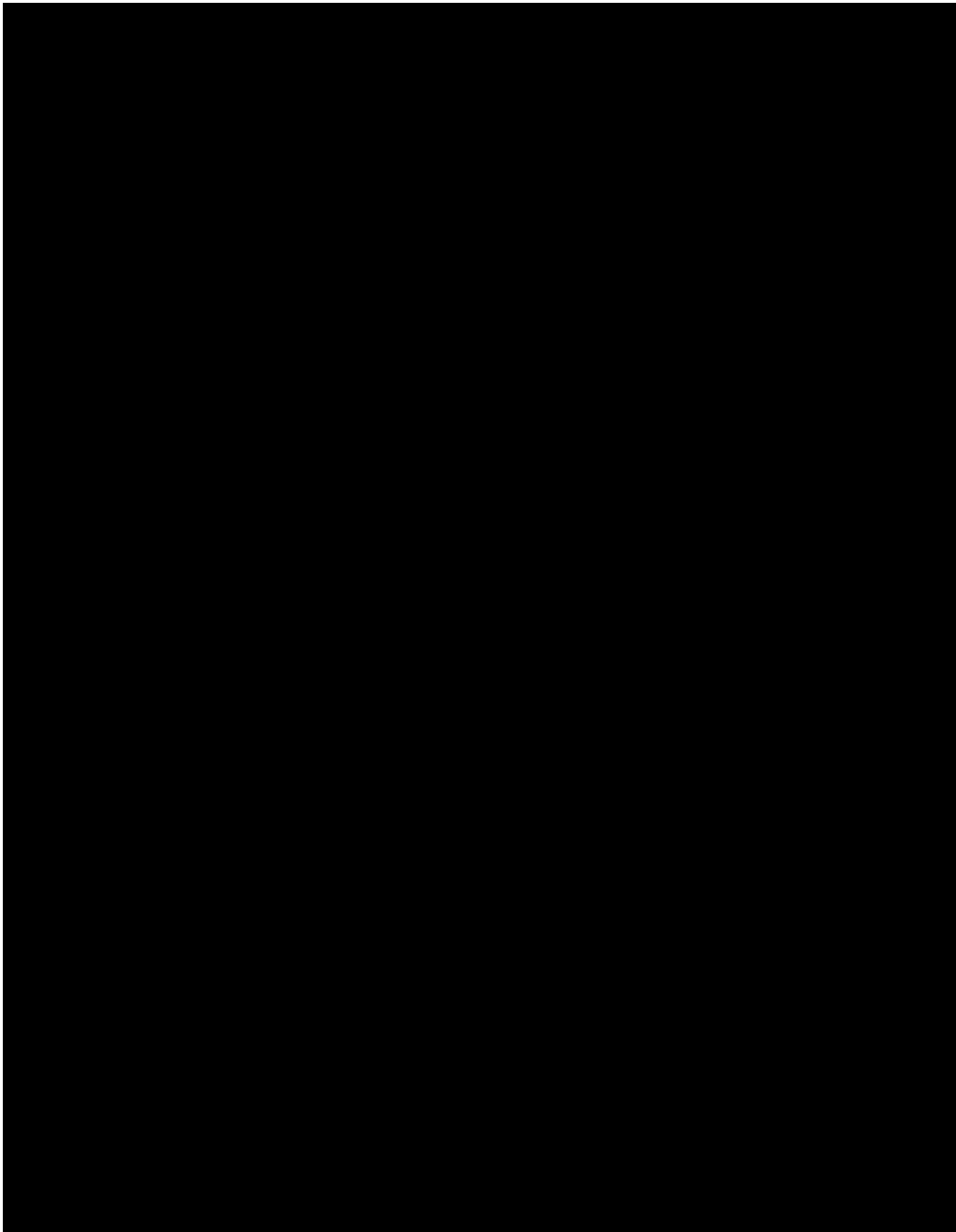


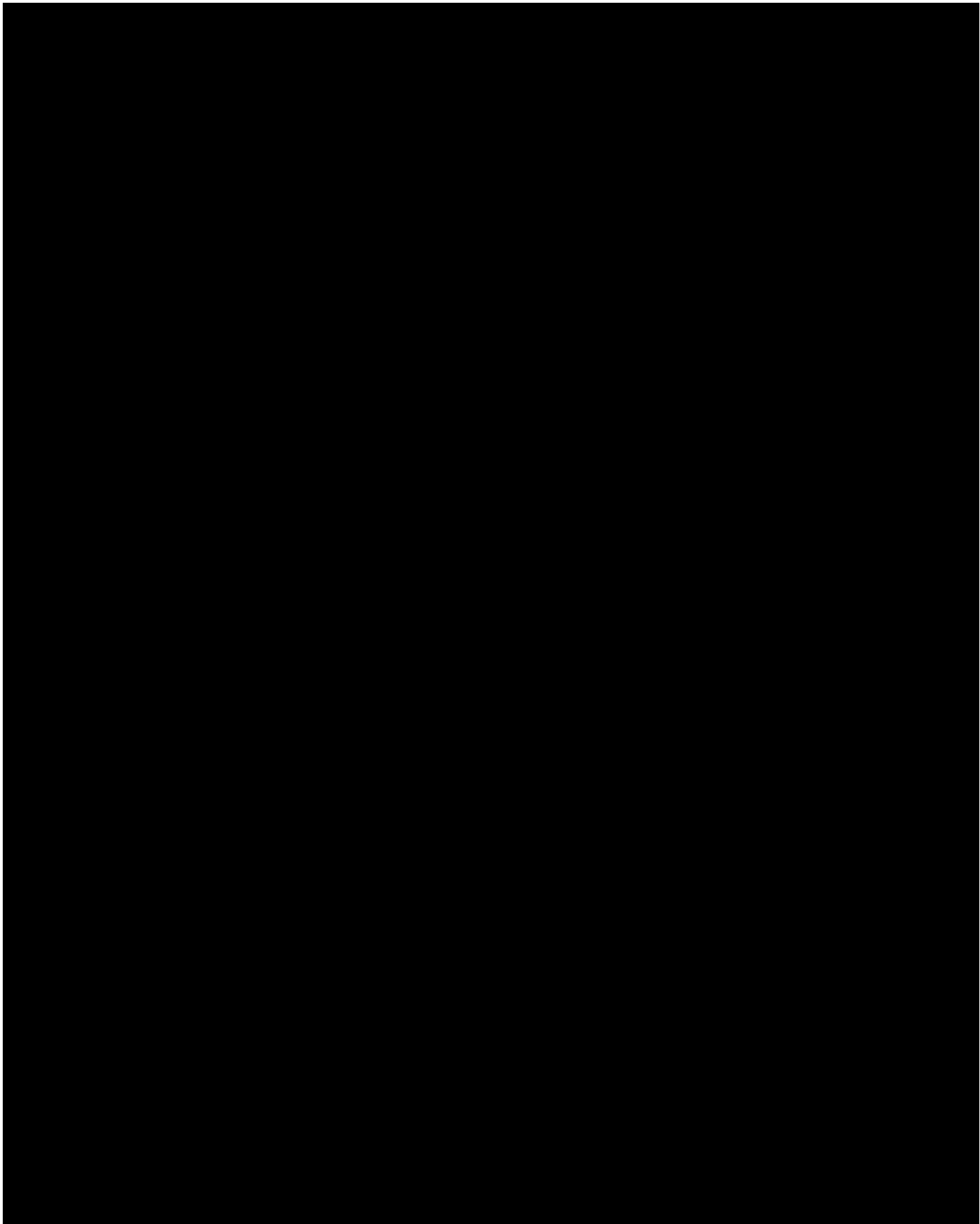


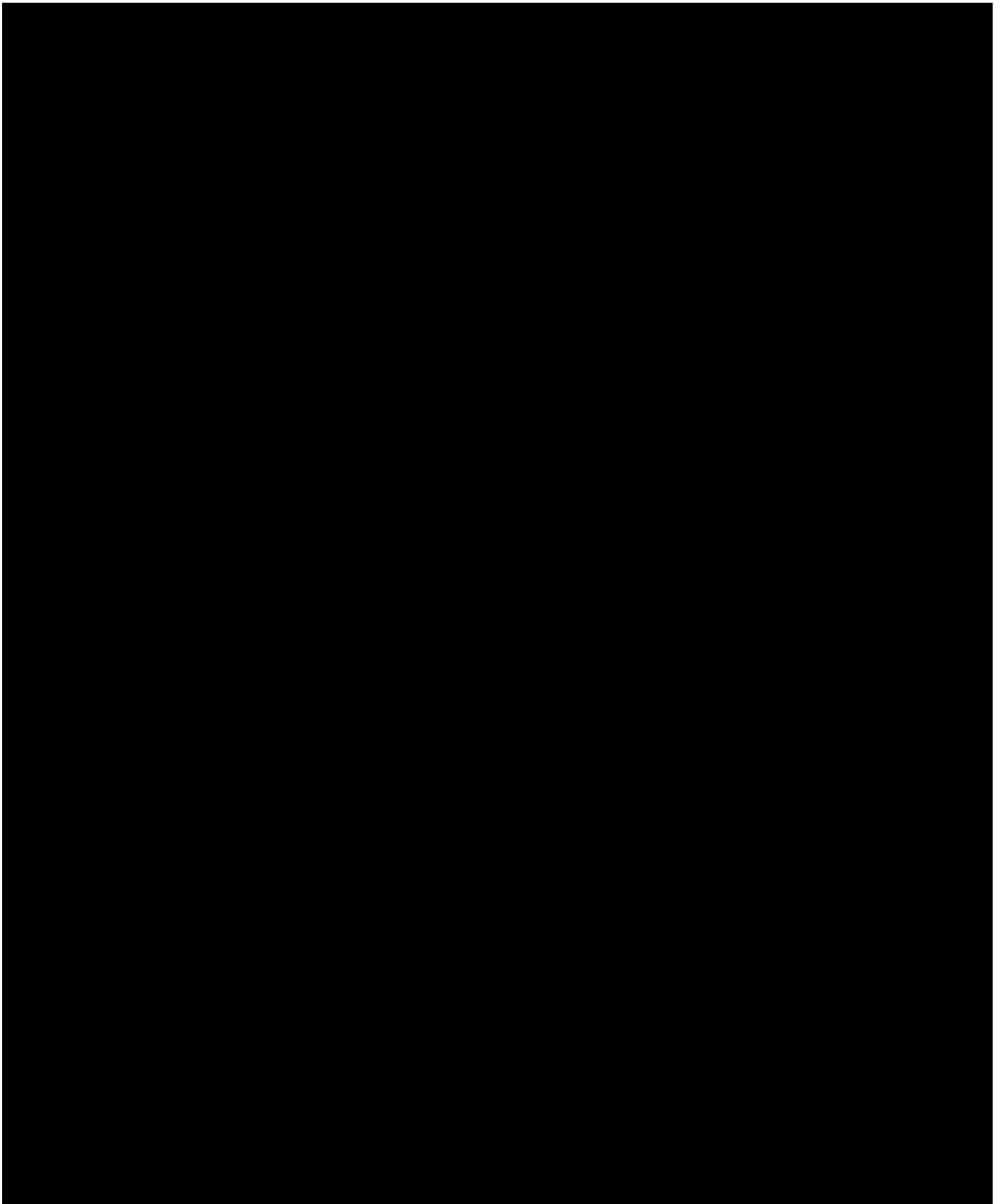


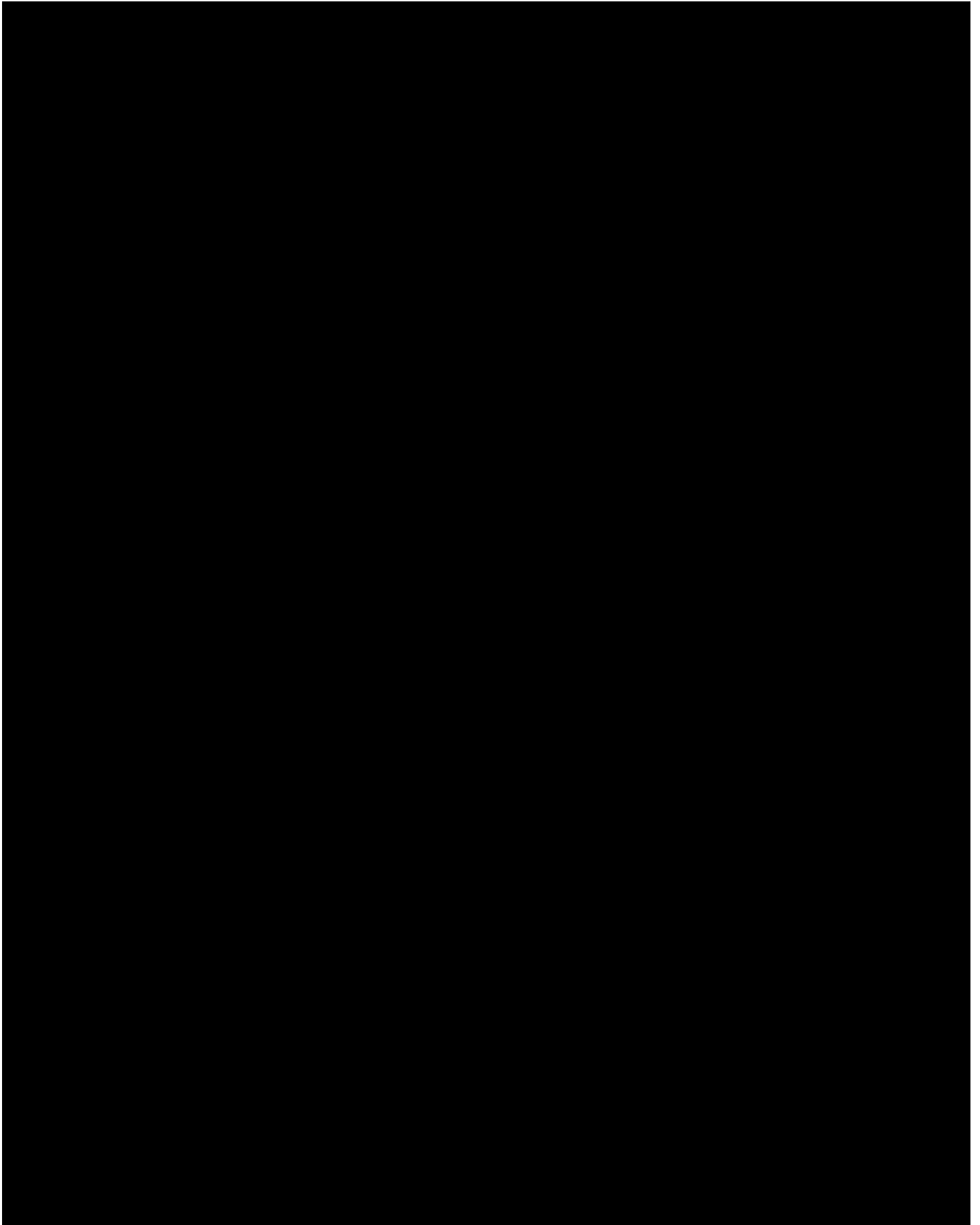


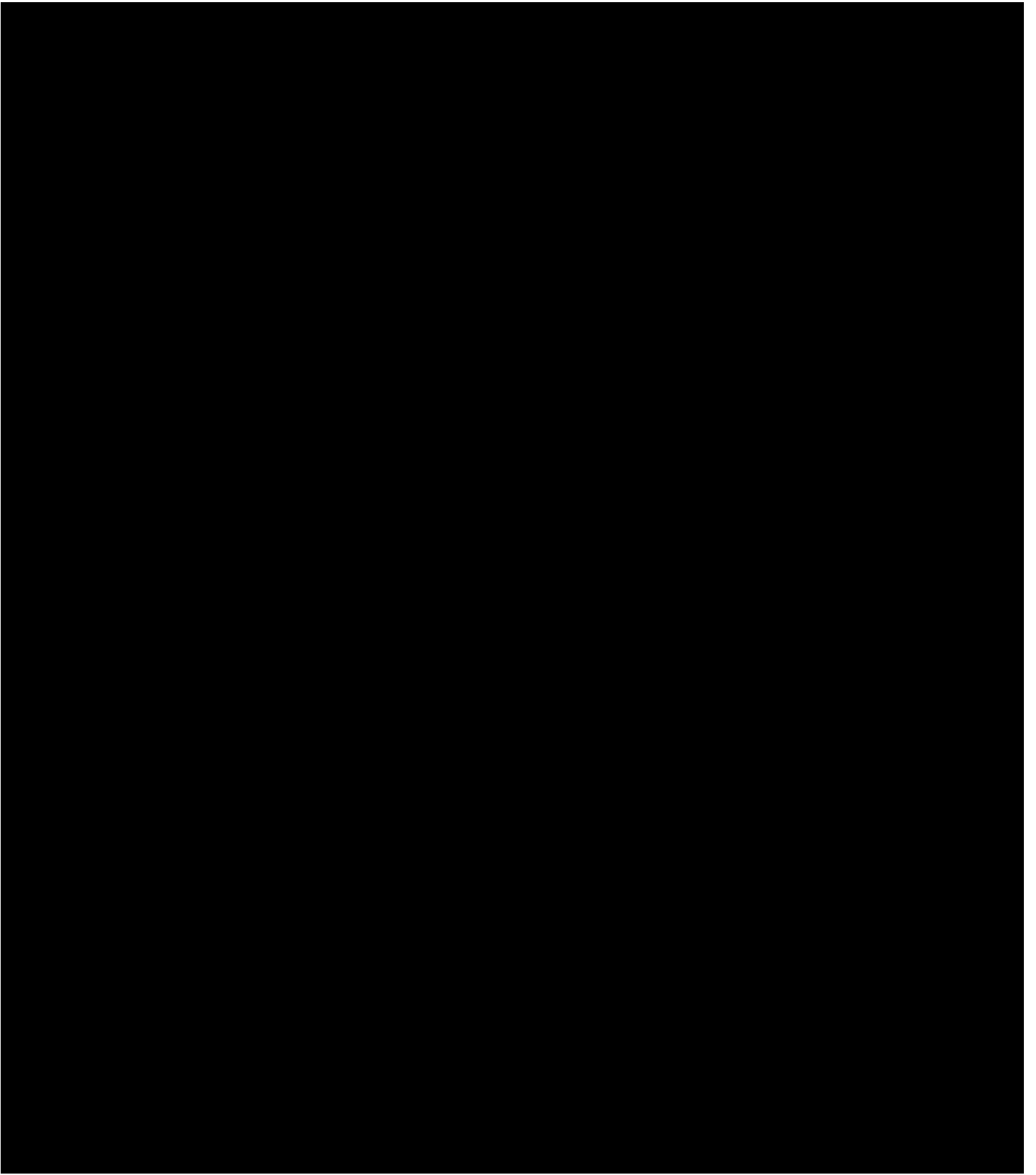


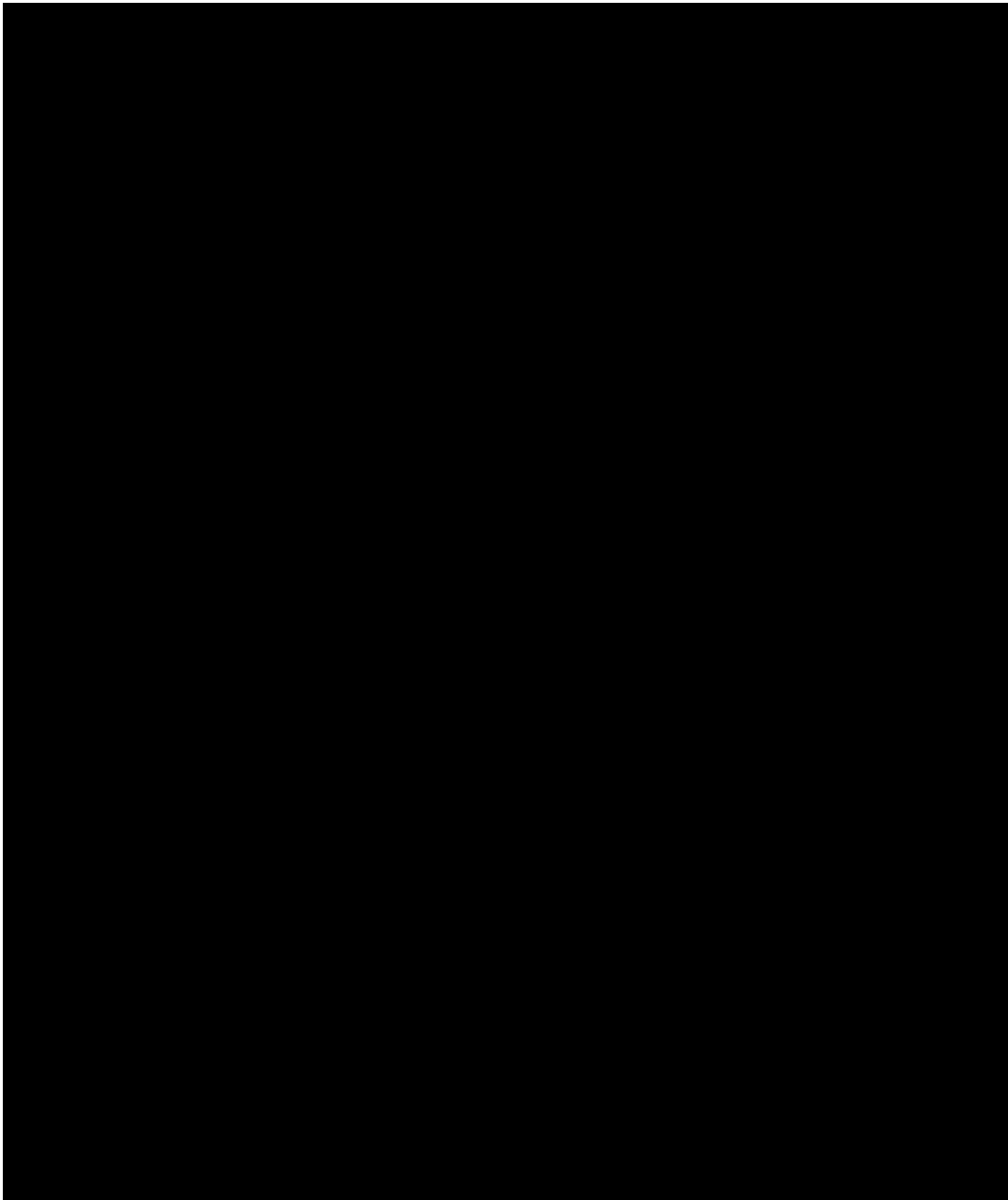


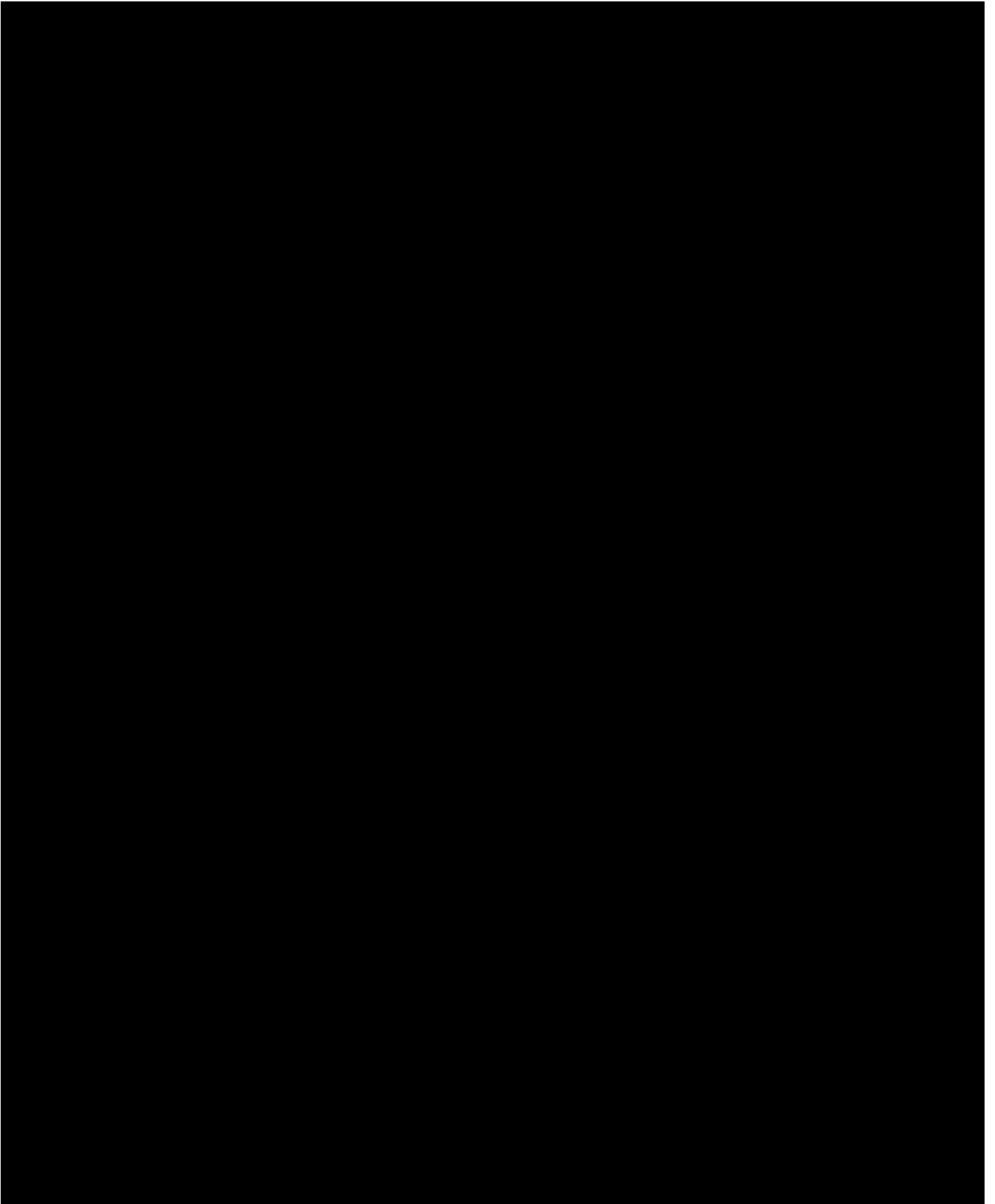


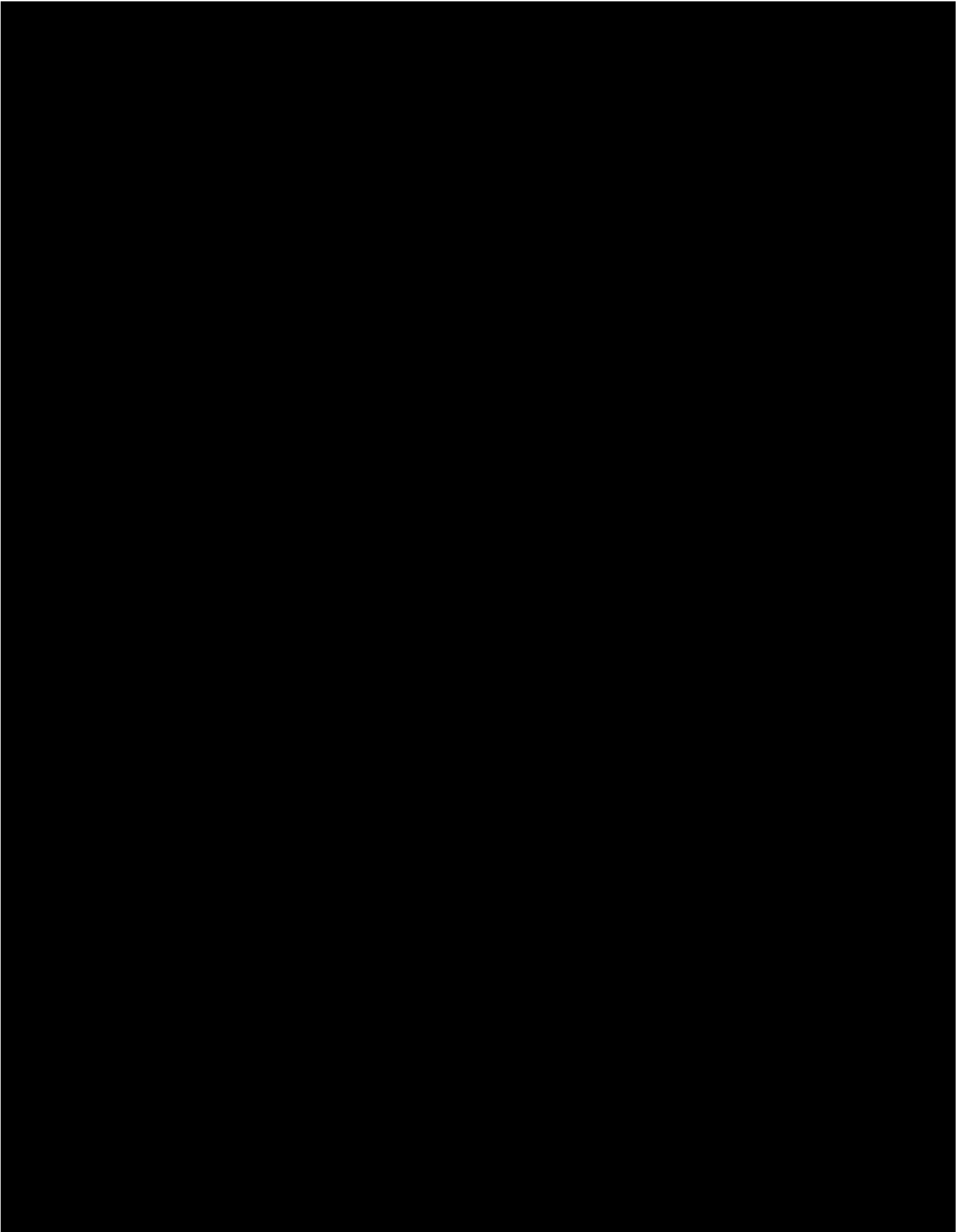


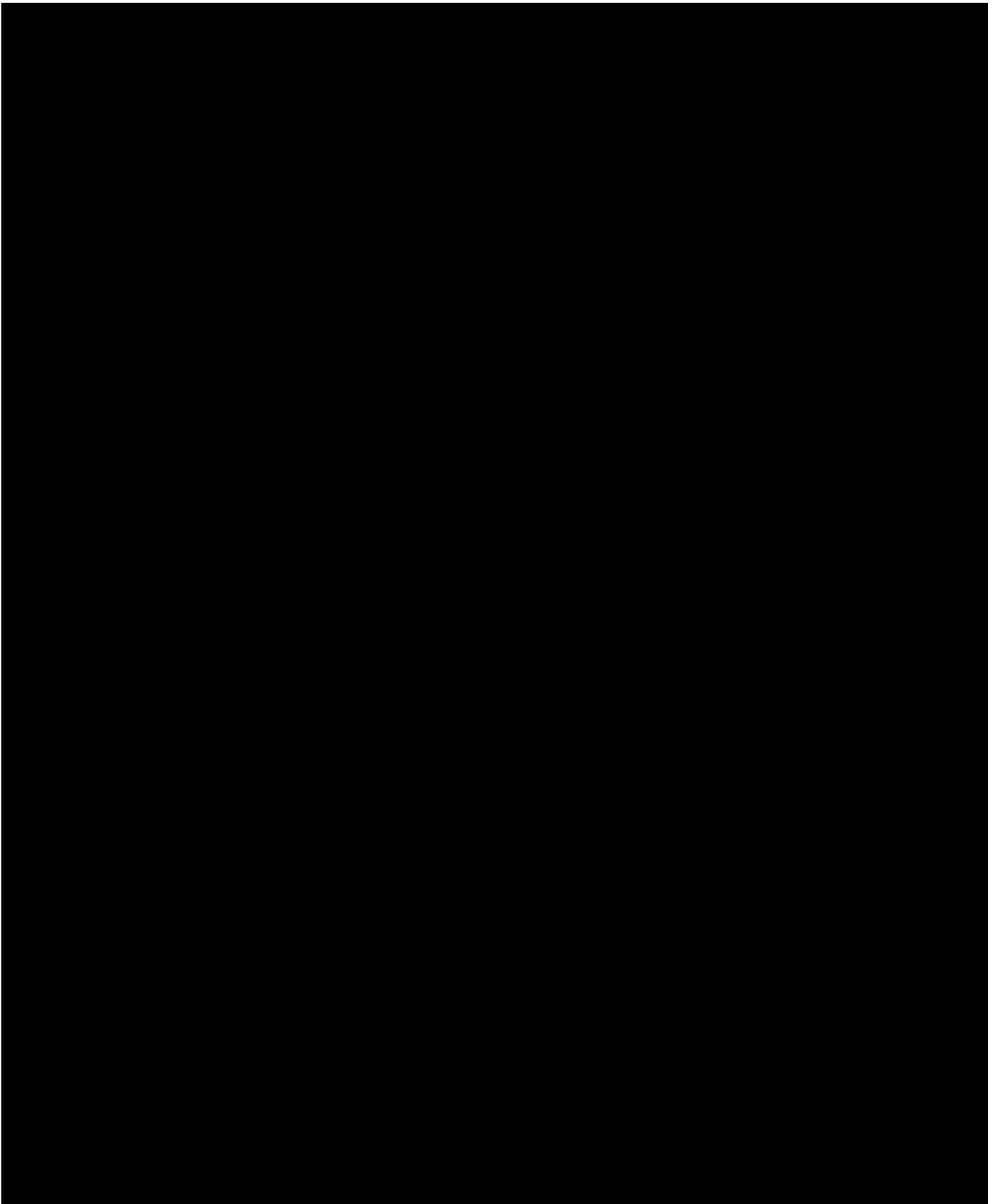


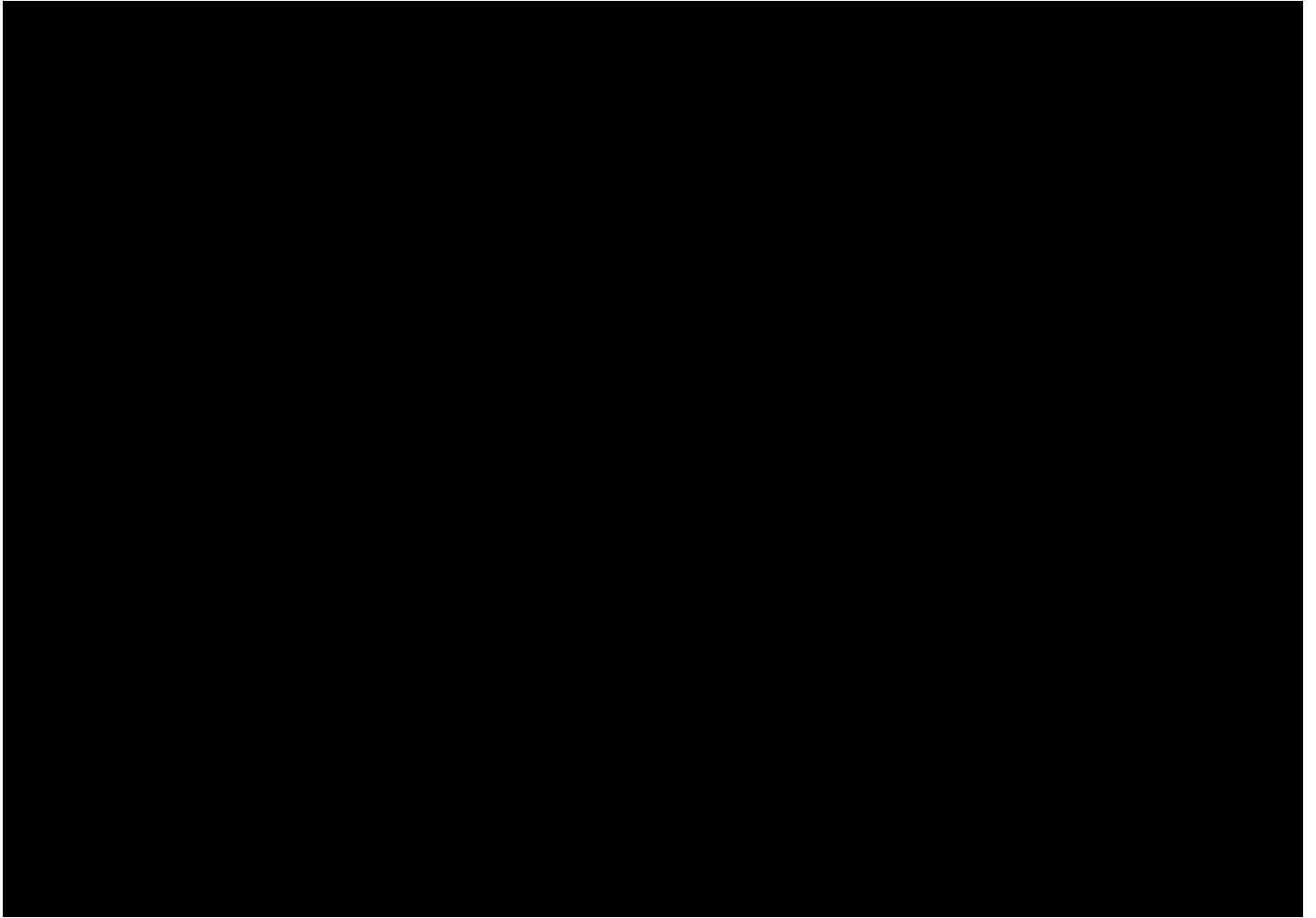












**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

ARKANSAS TEACHER RETIREMENT SYSTEM,
on behalf of itself and all others similarly situated,

Plaintiff,

v.

STATE STREET BANK AND TRUST COMPANY,

Defendant.

No. 11-cv-10230 MLW

ARNOLD HENRIQUEZ, MICHAEL T. COHN, WILLIAM R.
TAYLOR, RICHARD A. SUTHERLAND, and those similarly
situated,

Plaintiffs,

v.

STATE STREET BANK AND TRUST COMPANY,

Defendant.

No. 11-cv-12049 MLW

THE ANDOVER COMPANIES EMPLOYEE SAVINGS AND
PROFIT SHARING PLAN, on behalf of itself, and JAMES
PEHOUSHEK-STANGELAND, and all others similarly
situated,

Plaintiffs,

v.

STATE STREET BANK AND TRUST COMPANY,

Defendant.

No. 12-cv-11698 MLW

**SUBMISSION OF LABATON SUCHAROW LLP
IN RESPONSE TO THE COURT'S JUNE 28, 2019 ORDER**

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I. Introduction.

Labaton Sucharow LLP (“Labaton”) submits this memorandum in response to the Court’s June 28, 2019 Order (ECF No. 564), and in light of the June 24-26 hearing. Labaton offers this submission as a summary and to emphasize several points for the Court’s consideration.

First, the reasonable percentage range for the fee award is 20–30% of the common fund, and the reasonable award should be 25%, as this Court previously decided. Even leaving aside the lack of supporting authority within this Circuit, a “sliding scale” approach as urged by the Hamilton Lincoln Law Institute (“HLLI”) ¹ is ill-suited to this case, both in light of the enormous amount of work counsel performed in achieving the excellent result for the class and because counsel have submitted a lodestar confirming that a 25% fee award is reasonable. *See* § II, *infra*.²

Second, public policy supports a fee award of 25%, because counsels’ relentless work – which entailed significant risk for the firms – delivered an excellent result for the class and a tangible benefit for the broader marketplace. *See* § III, *infra*.

Third, counsel did not misrepresent the Fitzpatrick Study. *See* Brian T. Fitzpatrick, *An Empirical Study of Class Action Settlements and Their Fee Awards*, 7 J. Empirical Legal Stud. 811 (2010). The Court should reject this baseless and unfair accusation. *See* § IV, *infra*.

¹ As used herein, “HLLI” refers to the Hamilton Lincoln Law Institute and the prior amicus, the Competitive Enterprise Institute’s Center for Class Action Fairness.

² For a more detailed discussion in support of the 25% fee award, Labaton respectfully refers the Court to its prior briefing, which is fully incorporated by reference herein. *See* Memorandum of Law in Support of Lead Counsel’s Motion for an Award of Attorneys’ Fees, Payment of Litigation Expenses, and Payment of Service Awards to Plaintiffs (ECF No. 103-1) (“Initial Fee Brief”); Customer Class Counsels’ Memorandum of Law in Support of the Reasonableness of the Attorney’s Fee Award (ECF No. 532) (“2018 Fee Brief”).

Fourth, under the circumstances of this case, the Court should decline to exercise its discretion to determine its own allocation of the fee award. Instead, it should respect the firms' agreed-upon allocation, for which they bargained and which takes into account their respective contributions to the case and other relevant considerations. *See* § V, *infra*.

Finally, Labaton complied with all ethical duties applicable to this case. *See* § VI, *infra*.³

II. 20-30% of the Common Fund is the Reasonable Fee Award Range.

A. Courts Within the First Circuit Have Endorsed a Range of 20-30%, and Have Not Applied the Sliding Scale Approach.

Consistent with this Court's practice – and case law from district courts within the First Circuit generally – the reasonable percentage range for the fee award in this case is 20–30% of the common fund. And, in particular, 25% is the most reasonable fee award. *See generally* Initial Fee Brief (ECF No. 103-1); 2018 Fee Brief (ECF No. 532); *see also* November 2, 2016 Hr'g Tr. (ECF No. 114) at 24 (“[B]asically I understood as a guideline 20 to 30 percent was an appropriate range to consider, so 25 percent is in the middle of the range . . . I’ve tended to stay in that 20 to 30 percent range”); *Latorraca v. Centennial Techs., Inc.*, 834 F. Supp. 2d 25, 27-28 (D. Mass. 2011) (“Courts in this circuit generally award attorneys’ fees in the range of 20–30%, with 25% as ‘the benchmark.’”) (collecting cases); *Bezdek v. Vibram USA Inc.*, 79 F. Supp. 3d 324, 349-50 (D. Mass. 2015) (same), *aff’d Bezdek v. Vibram USA, Inc.*, 809 F.3d 78, 84 (1st Cir. 2015); Decl. of Brian T. Fitzpatrick, *Klein v. Bain Capital Partners, LLC*, No. 1:07-cv-12388-WGY, ECF No. 1060 (D. Mass. Nov. 12, 2014) (located on this Court’s docket at ECF No. 532-2) (the “Fitzpatrick *Bain* Declaration”) at ¶ 15 (“In the 27 settlements in my study from the First

³ Further analysis of Labaton’s ethical conduct may be found in Labaton’s Objections (ECF No. 434), Supplemental Objections (ECF No. 379), and Second Supplemental Objections (ECF No. 452) to the Special Master’s Report and Recommendations (ECF No. 357) (the “R&R”), which are fully incorporated by reference here.

Circuit where the percentage-of-the-fund method was used, the most common percentages were 25% and 33%, with over forty percent of awards between 30% and 35%. The mean was 27% and the median 25% (with a standard deviation of 6.0%).”).

Notwithstanding the consistent authority that counsel have cited in support of this conclusion, HLLI argues for a lower percentage based on a “sliding scale.”⁴ HLLI is incorrect, and its assertion finds no support within First Circuit case law. Instead, courts in this Circuit have rejected the notion that a fee award should be mechanically reduced based on the size of the fund. *See In re Tyco Int’l, Ltd.*, 535 F. Supp. 2d 249, 267 (D.N.H. 2007) (rejecting sliding scale argument); *In re Neurontin Mktg. & Sales Practices Litig.*, 58 F. Supp. 3d 167, 171-73 (D. Mass. 2014) (reducing requested 33-1/3% of \$325 million common fund to 28% of fund, representing a 3.32 lodestar multiplier); *In re Lupron Mktg. & Sales Practices Litig.*, No. 01-CV-10861-RGS, 2005 U.S. Dist. LEXIS 17456, at *20-21 (D. Mass. Aug. 17, 2005) (rejecting sliding scale argument); *Conley v. Sears, Roebuck & Co.*, 222 B.R. 181, 189 (D. Mass. 1998) (granting request for 4.5% of \$165 million common fund representing an 8.9 lodestar multiplier).⁵

B. This Court Should Not Apply the Sliding Scale Approach.

Even if the sliding scale approach were endorsed by courts in the First Circuit, which it is not, application of the sliding scale would be misplaced in this case.

⁴ The so-called “sliding scale” and “mega-fund” approaches, while distinct in some respects, are “functionally the same.” William B. Rubenstein, 5 *Newberg on Class Actions* § 15:81 at 300 (5th ed. 2015) (“*Newberg on Class Actions*”). The “sliding scale” approach refers to an inverse relationship between the size of the common fund and the fee award. The “mega-fund” approach represents the same concept, but applies only where the fund reaches a certain size. *See id.*, § 15:80 at 299 (“The former is a hill, the latter a cliff.”). For simplicity, the general argument that the fee award should be reduced based on the size of the fund is referred to here as the “sliding scale” approach.

⁵ The court in *Conley* described the multiplier as 8.9, but that figure may be incorrect, as \$7,500,000 (the attorneys’ fees sought) divided by \$826,775 (the lodestar) is 9.07.

First, it would make little sense for the Court to implement the sliding scale approach in circumstances where lodestar reports have been submitted and fully vetted by the Court-appointed Master. The benefit offered by the sliding scale approach, if any, is efficiency. It serves as a “rough justice” tool that may help to avoid a windfall fee award and obviates the time and burden imposed by a lodestar cross-check. *See, e.g., Newberg on Class Actions* § 15:80 at 296 (“The sliding scale method therefore became the answer to the windfall problem: it held out the promise of addressing windfalls without the need for a lodestar cross-check.”). Otherwise stated, the sliding scale approach was conceived as a substitute for the lodestar cross-check, and was largely born of practicality, rather than greater merit. *See id.; see also id.* § 15:81 at 303.⁶

By material contrast, the lodestar cross-check offers a tailored and fact-based measurement, an important quality given the idiosyncrasies inherent in class action settlements. *See, e.g.,* June 17, 2019 Fitzpatrick Aff. (ECF No. 550) at ¶ 9 (“[I]n light of the broad range over which fee awards are distributed, it is impossible to assess whether any particular fee request is unreasonable without examining the facts and circumstances of the case.”). Rather than relying on “intuition,” the lodestar indicates the actual amount of work required to generate the

⁶ “But therein lies the rub: to use the multiplier as a measuring stick of a windfall, a court would have to undertake a lodestar cross-check, yet most courts that embrace the mega-fund concept do so precisely to avoid a lodestar cross-check. Why? In the triumph of the percentage method over the past 25 years, one of the strongest arguments in support of that method is that it relieves counsel of the work of submitting, and a court the work of reviewing, a lodestar. But without a lodestar cross-check, a straight percentage award has no measuring stick by which to assess whether a particular percentage is or is not a windfall. Because courts are wary of high fee awards generally, the mega-fund concept substitutes for the lodestar cross-check/multiplier idea by implanting in the midst of a straight percentage analysis a method for ensuring against what seem like extraordinary fee awards – simply cut the award as the fund increases. Given that the examples offered above show the lack of a perfect correlation between fund size and windfall, the mega-fund concept is, as noted, rough justice. But if courts are to adopt a straight percentage approach without ever looking at a lodestar, the mega-fund concept supplies some governance mechanism on highly multiplied fee awards, while saving everyone the trouble of a lodestar review.”

Newberg on Class Actions § 15:81 at 303.

settlement fund. *See* June 24, 2019 Hr’g Tr. (ECF No. 560) at 21 (HLLI: “The intuition behind a sliding scale is that it doesn’t take ten times as much work to get a \$300 million settlement as it does to get a \$30 million settlement . . .”).

Consideration of the work required to achieve a settlement is crucial, because the life cycle and progression of class actions can vary so extensively. In some instances, a settlement might be achieved early in the case. In other instances, the same monetary settlement might be achieved only after extensive document discovery or other proceedings, over the course of which plaintiffs’ counsel gradually convince a defendant that the risk of loss at trial is sufficient to warrant such an offer. A sliding scale approach would not distinguish between the two; a lodestar cross-check would. *Newberg on Class Actions* § 15:80 at 296 (“[S]ome high fund cases involve significant risks, require enormous investments of money and time, and may appropriately trigger a healthy percentage award; conversely, a relatively small fund . . . secured with a few months’ work, may not truly entitle class counsel to a mean 25% award”); *id.* § 15:81 at 302-303 (explaining the same limitation with respect to the mega-fund concept). Thus, the lodestar is a far more accurate and meaningful indicator of whether a certain fee percentage would result in a windfall. *Tyco*, 535 F. Supp. 2d at 267-70 (“The best measure of the effort required to produce a particular result in a given case is the lodestar.”); *Newberg on Class Actions* § 15:81 at 303 (“Given that a high multiplier is the best measuring stick of a windfall, courts ought to use the high multiplier to police windfalls, regardless of the size of the fund, rather than use the size of the fund as a policing mechanism.”); *id.* at 305 (“[T]he multiplier itself is the best measuring stick for determining when the windfall occurs”).

In this case, the Court has the benefit of a lodestar that has now been extensively vetted. Of course, the initial submission contained regrettable mistakes. However, at this juncture –

after intensive investigation, discovery, and argument – the lodestar has been audited and determined to be accurate and reliable. *See* R&R at 365 (“The Special Master recommends that, with the relatively minor exceptions noted herein, the Court find that the hours and rates of the attorneys of each of the law firms for whom lodestar petitions were submitted to the Court are reasonable and accurate”); *id.* at 209-10 (in the aggregate, class counsel expended a reasonable amount of time on the case); *Id.* at 219 n.173 (“[T]he Special Master reviewed voluminous documentation produced by the firms in support of their respective lodestar figures [and] confirmed that the total hours and lodestar calculations were, in fact, accurate.”). As such, the work required to create and scrutinize the lodestar is already done. Respectfully, the Court should make use of this valuable tool. There is no reason to ignore the more accurate lodestar and resulting multiplier cross-check by resorting to the less accurate sliding scale proxy.⁷

Second, and relatedly, the premise underpinning the sliding scale approach is absent here. The rationale behind the sliding scale is the assumption that creating a large fund tends to require proportionally less work. *See, e.g., Tyco*, 535 F. Supp. 2d at 267 (citing *In re Prudential Ins. Co. Am. Sale Practice Litig. Agent Actions*, 148 F.3d 283, 339 (3d Cir. 1998)). This premise, of course, would mean that when the fee award is commensurate with the work performed (even if there is a relatively large fund), there is no reason to apply a sliding scale. *See id.* (“However, the generalization on which the objectors’ argument depends does not hold in this case.”); *In re Relafen Antitrust Litigation*, 231 F.R.D. 52, 80-82 (D. Mass. 2005) (“Here the court concludes it

⁷ HLLI has argued that counsels’ lodestar should be reduced. *E.g.*, ECF No. 545 at 7. This Court should reject any such assertion. HLLI’s argument largely consists of unsupported surmise. *See id.* at 7-8 (uncited speculation about hypothetical “Big Law” firms and clients). And, where HLLI does (attempt to) rely upon facts, it gets them wrong. *See id.* at 8-9 (arguing based on the wrong date). On the other hand, the Special Master’s investigation and factfinding with respect to counsels’ lodestar was extensive. *See generally* R&R.

would be inappropriate to use a mean – an *average* – categorized according to the size of the settlement fund as the be all and end all of analysis. Rather, this Court respectfully notes these authorities but pursues this nuanced analysis looking at the complexity, duration, and type of the case, and the skill and efficiency of the attorneys involved.”); *In re Lupron*, 2005 U.S. Dist. LEXIS 17456, at *20-21 (concluding that “the argument for a reduction of the percentage award as the size of a settlement fund increases reflects neither reality nor sound judicial policy”).

The relatively modest multiplier in this case makes clear that a 25% fee award will not result in a windfall. In fact, the 2.0 multiplier is well below the average for cases with large funds. *See, e.g.*, Dec. 18, 2018 Decl. of William Rubenstein at ¶ 7(c) (ECF No. 532-1) (“[E]mpirical studies show that Class Counsel’s maximal 2.07 multiplier is well below the average multiplier in large fund cases”); *see also Newberg on Class Actions* § 15:89 at 348-49, tbl.2 (showing that lodestar multipliers typically increase with the size of the fund); Theodore Eisenberg & Geoffrey P. Miller, *Attorney Fees and Expenses in Class Action Settlements: 1993-2008*, 7 J. Empirical Legal Stud. 248, 274 tbl.15 (2010) (mean lodestar multiplier for common funds over \$175.5 million was 3.18); Theodore Eisenberg, Geoffrey Miller, *et al.*, *Attorneys’ Fees in Class Actions: 2009-2013*, 92 N.Y.U. L. Rev. 937, 967 tbl.13 (2017) (mean lodestar multiplier for common funds over \$67.5 million was 2.72, with a standard deviation of 3.59); Fitzpatrick *Bain* Declaration at ¶ 26 (ECF No. 532-2) (“[W]hen I limited the settlements in my study to only those above \$100 million (with data ascertainable in 24 of those settlements), I found that the mean and median lodestar multipliers that resulted more than doubled to 3.34 and 2.74, respectively”). Decisions within the First Circuit are consistent. Of comparable published cases (funds above \$100 million), the 2.0 lodestar multiplier falls at the low end of the spectrum. *See* 2018 Fee Brief (ECF No. 532) at 5-8. In fact, either 2.00 or 2.07 would represent the third

lowest lodestar multiplier among those cases (and HLLI's proposed 1.34 would be *the lowest*).

Id.

In short, the 2.0 lodestar multiplier is relatively small for a settlement of this size, and demonstrates – as a matter of fact, rather than supposition – that the common fund did not require proportionally less work to create. The 25% fee award was, and is, reasonable. *See* July 31, 2017 Rubenstein Decl. (ECF No. 368) at Ex. A, p. 30, ¶ 39 (the lodestar multiplier serves as “the measuring stick of the reasonableness of counsel’s fee”).⁸

The sliding scale approach might be useful if the goal were to avoid the work of a lodestar. Here, the Court already has a vetted lodestar. The purpose of the sliding scale approach is to attempt to weed out windfalls. Here, the multiplier confirms that there is no windfall. Simply stated, the sliding scale approach has no place in this case. Respectfully, the Court should adhere to its original conclusion that 20–30% is a reasonable fee award range, and that 25% is a reasonable fee award.

⁸ During the June 24, 2019 hearing, the Court stated: “it seems to me that the Fitzpatrick study might tell me, to the extent it should be relied on . . . that maybe the right range is 10 to 26 percent with 17.9 percent as the average.” *See* June 24, 2019 Hr’g Tr. at 50. Respectfully, such an approach would be flawed. First, the eight cases included in that calculation in the Fitzpatrick Study include an “extreme outlier” fee award of 0.3%. *See* June 17, 2019 Fitzpatrick Aff. (ECF No. 550) at ¶ 9. Second, adopting this percentage as the reasonable range here would fail to take into account the lodestar multiplier, which (as explained above) serves as a litmus test for reasonableness. As Prof. Fitzpatrick has noted, “when I limited the settlements in my study to only those above \$100 million (with data ascertainable in 24 of those settlements), I found that the mean and median lodestar multipliers that resulted more than doubled to 3.34 and 2.74, respectively.” *See* Fitzpatrick *Bain* Declaration at ¶ 26 (ECF No. 532-2). The lodestar demonstrates that the range mentioned by the Court is too low. For instance, the low end of the range (10%) would result in a \$30 million fee award – *i.e.*, a 0.81 multiplier – which would be decidedly *unreasonable* given the level of risk that Plaintiffs’ counsel undertook and the level of effort required to reach this resolution, which has been universally acknowledged as an excellent result for the class.

III. Public Policy Supports the 25% Fee Award.

The Court has indicated that, once it determines a reasonable range for the fee award, it may decide whether to adjust the award within that range based upon public policy considerations. *See* June 24, 2019 Hr'g Tr. (ECF No. 560) at 18. Labaton acknowledges that, particularly after having vacated the prior fee award, the Court has discretion to consider counsels' conduct under this factor, even in the absence of a formal finding of misconduct or imposition of a formal sanction. Nevertheless, Labaton respectfully submits that public policy considerations support the Court's original 25% award, and counsel against any further adjustment.⁹

The Court's consideration of public policy must account for the public benefits generated by class counsels' efforts. Counsel achieved an excellent result for the class, which includes (among others) a number of pension funds that secure the retirement of public employees. Accordingly, in a tangible way, counsels' efforts benefited many members of the public.

And, by filing the first indirect FX class action in any court – and then successfully litigating and mediating it to an outstanding result – class counsel helped to create a deterrent against improper foreign exchange practices that did not previously exist. *See* R&R at 12. To curb these marketplace abuses against custodial clients provides a significant public benefit, and supports the Court's original fee award on public policy grounds. *See Neurontin*, 58 F. Supp. 3d

⁹ In light of the Court's discussion during the recent hearings, Labaton focuses this portion of its submission on the public policy considerations regarding the fee award. To the extent the Court is looking to consider further the other factors that Courts in this circuit generally consider, Labaton respectfully refers the Court to counsels' prior submissions, which explain at length why those remaining factors also support the 25% fee award. *See* Initial Fee Brief (ECF No. 103-1) at 5-24; 2018 Fee Brief (ECF No. 532) at 16-21. The Initial Fee Brief relied upon the formulation used by district courts in this circuit, which is comparable to the approach described in *Goldberger v. Integrated Res.*, 209 F.3d 43, 50 (2d Cir. 2000). *See* Initial Fee Brief (ECF No. 103-1) at 4-5 (quoting *Medoff v. CVS Caremark Corp.*, No. 09-cv-554-JNL, 2016 WL 632238, at *8 (D.R.I. Feb. 17, 2016)).

171 (public policy “militate[d] in favor of a considerable fee award, as lawsuits which help curtail fraudulent drug marketing provide a valuable service in helping to safeguard the health and welfare of the general public”); *Lupron*, 2005 U.S. Dist. LEXIS 17456, at *23 (“The public interest is also served by the defendants’ disgorgement of proceeds of predatory marketplace behavior.”); *cf. Feeney v. Dell*, 454 Mass. 192, 200 (2009) (“Here, expressions of three branches of Massachusetts government indicate that the public policy of the Commonwealth strongly favors G. L. c. 93A class actions.”).

Moreover, the case counsel successfully brought was challenging and risky, and counsel funded the entire litigation and bore all of the risk:

In this case the plaintiffs’ lawyers took on a contingent basis a novel, risky case. The result at the outset was uncertain, and it remained, until there was a settlement, uncertain. The plaintiffs’ counsel were required to develop a novel case. This is not a situation where they piggybacked on the work of a public agency that had made certain findings. They were required to be pioneers to a certain extent.

November 2, 2016 Hr’g Tr. (ECF No. 114) at 36; *see also, e.g.*, 2018 Fee Brief (ECF No. 532) at 16-21 (discussing risks of litigation); R&R at 6 (“Given the risks, complexities, and legal challenges inherent in the litigation, it must be said that the \$300 million settlement, procured by skilled and dedicated plaintiffs’ counsel, was an excellent result for the class.”); *id.* at 29-34. Against that backdrop, “public policy favors granting counsel an award reflecting that effort,” because “[w]ithout a fee that reflects the risk and effort involved in this litigation, future plaintiffs’ attorneys might hesitate to be similarly aggressive and persistent when faced with a similarly complicated, risky case and similarly intransigent defendants.” *Tyco*, 535 F. Supp. 2d

at 270 (awarding 14.5% of the \$3.2 billion fund, which resulted in a lodestar multiplier of approximately 2.7).¹⁰

Understandably, the Court is concerned about certain aspects of counsels' conduct in this case.¹¹ If the Court is considering whether public policy requires a downward adjustment of the fee award in order to deter misconduct in class action cases, Labaton respectfully submits that the well-publicized course of this case – including the Master's exhaustive investigation, which this Court ordered (and Customer Class Counsel funded) – represents a sufficient (and educational) deterrent to the class action community. *See, e.g., Matthew Goldstein, Law Firm's Fee Settlement Could Shake Up Securities Class Actions*, N.Y. TIMES (Oct. 10, 2018). Indeed, class counsels' substantial resources devoted to this investigation and litigation, together with Customer Class Counsels' funding of the Special Master, in effect already represents a *de facto* reduction of the fee award.¹²

¹⁰ The 25% fee award in the *BONY Mellon* litigation provides further public policy support for a 25% fee award here, because the two cases involved many of the same attorneys and similar subject matter. *See* 2018 Fee Brief (ECF No. 532) at 8; *Long v. HSBC USA Inc.*, 14-cv-6233, 2016 U.S. Dist. LEXIS 124199, at *44 (S.D.N.Y. Sept. 13, 2016) (“Public policy also favors consistency with respect to fee awards; in the absence of countervailing factors such as differences in the qualifications of counsel or the complexity of the issues, there should not be wide disparities in the fee awards to the same firm (or attorneys with similar qualifications) in different litigations involving similar legal and factual issues.”). Although HLLI has suggested that this case was “easier” than *BONY Mellon* because the Plaintiffs did not take depositions (June 24, 2019 Hr’g Tr. (ECF No. 560) at 100-102), such a statement is extremely misleading. When this case was placed on an alternate track at the Court’s suggestion, the parties understood that document discovery would occur, and that the Court expected the parties to be move quickly (and not start from scratch with discovery) if negotiations broke down. *Id.* at 107. Accordingly, Plaintiffs’ counsel had to proceed with the work they did, because it was necessary for use in the negotiations, and so that Plaintiffs would not be caught flat-footed if the case moved back onto a more traditional litigation track.

¹¹ Labaton’s conduct under the applicable professional rules is addressed in Section VI, *infra*.

¹² Customer Class Counsel has thus far paid \$4.8 million to fund the work of the Special Master and those assisting him, of which Labaton has paid approximately \$2.25 million. In addition, Labaton has incurred an additional \$3.2 million in out-of-pocket defense costs.

In sum, any consideration of counsels' conduct must be weighed alongside the extraordinary benefits to the public – public pension plans, public employees, and the marketplace – that counsel delivered. Considering all the public policy implications, the scales remain balanced at a 25% fee award and 2.0 lodestar multiplier.

IV. Customer Class Counsel Did Not Misrepresent the Fitzpatrick Study.

HLLI has repeatedly accused Customer Class Counsel of misrepresenting the Fitzpatrick Study. HLLI's assertion is baseless.

In their memorandum of law in support of their fee request (ECF No. 103-1), Customer Class Counsel focused the initial discussion on settlements of “comparable size” (above \$100 million) within the First Circuit. *Id.* at 6-8. Then, Customer Class Counsel explained:

Some courts, at least in megafund cases, have “lower[ed] the fee award percentage as the size of the settlement increases to avoid giving attorneys a windfall at the plaintiffs' expense.” Other courts have disfavored this practice, however, and courts in this Circuit resist it. In *Lupron*, for example, the court adopted the Ninth Circuit's conclusion that “the argument for a reduction of the percentage award as the size of a settlement fund increases reflects neither reality nor sound judicial policy,” and granted the requested 25% fee and expense award. In *In re Relafen Antitrust Litigation*, the court granted the requested fee of 33-1/3% of \$67 million in class recovery, finding that despite “several cases that suggest that the standard percentage is generally lower as the common fund increases . . . , the requested fee is not out of proportion with large class actions.” In *Neurontin*, Chief Judge Saris reduced fees and expenses from the requested 33-1/3% of the \$325 million settlement fund to 28%. That was based, however, on an empirical study of class action fee awards (discussed below), not the declining percentage principle, which “[s]ome courts have rejected[.]”

Id. at 9 (citations omitted). In other words, Customer Class Counsel were upfront that: (1) large settlements within the First Circuit provide one appropriate frame of reference; and (2) some courts apply a “declining percentage principle.” *See id.*¹³

¹³ During the June 24, 2019 hearing, the Court suggested that Customer Class Counsel should have taken the same approach as the fee brief submitted in the *BONY Mellon* case. *See* June 24, 2019 Hr'g Tr. (ECF No. 560) at 56. Labaton was not involved in that case. And, importantly, although supporting materials in that case contained more detail about a possible sliding scale

Then – one page later, and in light of that context – Customer Class Counsel discussed the Fitzpatrick Study. *Id.* at 10. Importantly, having explained that some courts apply the sliding scale approach in large cases, Customer Class Counsel made clear that, with respect to the Fitzpatrick Study, they were discussing “all 688 class action settlements in federal courts during 2006 and 2007.” *Id.* Otherwise stated, Customer Class Counsel presented a straightforward and accurate description of a particular aspect of the Fitzpatrick Study. *See* June 17, 2019 Fitzpatrick Aff. (ECF No. 550) at ¶ 6 (the “statistics recounted by class counsel were exactly as I set them forth in my study. Although class counsel did not recount every statistic in my study, that does not make their submission misleading.”).

Customer Class Counsel again focused on cases with large funds during the hearing on November 2, 2016. After the Court explained that it tends “to stay in that 20 to 30 percent range,” counsel oriented the discussion toward cases with large settlements. *See* Nov. 2, 2016 Hr’g Tr. (ECF No. 114) at 24-25 (“So one thing we presented in our brief, Your Honor, to get a little bit more to the point, is we compared the fee that we’re requesting here with the fees in every class action settlement in the First Circuit of \$100 million or more. There are some cases that refer to class action settlements of \$100 million or more as mega fund settlements.”). The Court then expressly referenced fees in cases with large settlements. *See id.* at 35-36 (“This is in the 20 to 30 percent range usually awarded by me in class action common fund cases and in many cases with settlements in the First Circuit and in many cases where the settlements are a \$250 million to \$500 million range.”). Finally, the Court explained that it had considered

approach, the brief itself did not raise the issue squarely with the Court. *Compare* ECF No. 103-1 with Hearing Ex. C (*In re Bank of N.Y. Mellon Corp. Forex Transactions Litigation*, 12-MD-2335, ECF No. 619 (S.D.N.Y.)).

reducing the percentage based on the high fee award, but ultimately declined to do so, in part because the lodestar multiplier was reasonable. *See id.*

In short, in both their briefing and during the final settlement hearing, class counsel discussed large settlements, including the notion that fee awards in cases with large funds are sometimes treated differently. They did not “hide the ball.” And, based on its comments, the Court also appeared focused on fee awards in cases with larger funds.

HLLI claims that the brief should have explained to the Court that (i) one of the many ways in which the Fitzpatrick Study sliced up the overall figures was in a table, which had a separate line for the eight settlements identified between \$250 and \$500 million; and (ii) if limited to these eight settlements, the mean percentage would be smaller. The argument is not only misplaced, it is extremely unfair for HLLI to suggest that the absence of HLLI’s preferred language constituted a “misrepresentation.” The brief at issue distills dozens of sources and principles of law, and strives to treat each one fairly in the presentation. There are an infinite number of ways in which an author could have fairly described the Fitzpatrick Study (which was attached in full to the brief). There is simply no basis to say that not highlighting this one figure based on a small sample size (8 of 444 cases) with data scattered over a broad range (from a .3% award to a 25% award) was wrong, much less misleading. Nor is there any evidence whatsoever to support any suggestion that the presentation was intended to be deceptive.

Finally, in any event, the 25% fee request is within one standard deviation of the mean found by Prof. Fitzpatrick even if the Court does use his figure based on the eight cases in the \$250-500 million range. *See* June 17, 2019 Fitzpatrick Aff. (ECF No. 550) at ¶ 8. Accordingly, although the requested 25% was higher than the mean found by Prof. Fitzpatrick’s study in that specific figure, it was nonetheless “in line” with this finding. *See id.* at ¶ 9 (“[O]f the 8

percentage-method fee awards in the \$250-500 million range in my study, two were greater than the request here and six were below (including the extreme outlier of 0.3% based on the large potential value of an injunction and credit-monitoring relief) . . . But even more to the point: the facts and circumstances of this case compare quite favorably to the other settlements in the \$250-500 million range in my study.”) (citation omitted).

Simply put, the presentation of the Fitzpatrick study in the fee petition was not misleading, was not untrue, and there is no indication that there was any intent to deceive.

V. The Court Should Decline To Exercise Its Discretion To Allocate the Fee Award.

A. The Court Should Enforce Counsel’s Fee-Sharing Agreements.

Respectfully, in light of counsels’ negotiated fee-sharing agreements, the Court should decline to allocate the fee award. Because class counsel have agreed upon a fee distribution, “there is no need for formal judicial involvement.” *See Newberg on Class Actions* § 15:23 at 52; *see also In re Volkswagen & Audi Warranty Extension Litig.*, 89 F. Supp. 3d 155, 183 (D. Mass. 2015) (recognizing that, although a court is not required “blindly to follow” fee-sharing agreements among counsel, they “may be respected or treated as presumptively reasonable in a district court’s allocation of attorneys’ fees”); *Longden v. Sunderman*, 979 F.2d 1095, 1101 (5th Cir. 1992) (“The district court acted well within its discretion in awarding an aggregate sum to the Susman Attorneys that was based on their collective efforts, leaving apportionment of that sum up to the Susman Attorneys themselves.”); *In re Warfarin Sodium Antitrust Litig.*, 391 F.3d 516, 533 n.15 (3d Cir. 2004) (declining to “deviate from the accepted practice of allowing counsel to apportion fees amongst themselves”); *In re Polyurethane Foam Antitrust Litig.*, 168 F. Supp. 3d 985, 1006 (N.D. Ohio 2016) (“Courts routinely permit counsel to divide common benefit fees among themselves.”); *In re Domestic Air Transp. Antitrust Litig.*, 148 F.R.D. 297,

357 (N.D. Ga. 1993) (“Ideally, allocation is a private matter to be handled among class counsel.”).

Courts often defer to an allocation of the fee award that is determined by lead counsel or a designated group of attorneys. *See, e.g., In re Indigo Sec. Litig.*, 995 F. Supp. 233, 235 (D. Mass. 1998) (“The Court sees no reason why it should not, as it has done in the past, award attorney fees and costs to all class counsel, to be distributed among the participating counsel based on their respective contributions to the litigation, according to the discretion of lead counsel.”). Counsels’ allocation in this case should be afforded even more deference, because it is the result of negotiated agreements, rather than a unilateral distribution by lead counsel. Under these circumstances, the Court should allow counsel to implement their agreed-to allocation. *See, e.g., LandAmerica 1031 Exch. Servs. v. Chandler*, MDL No. 2054, 2012 U.S. Dist. LEXIS 159630, at *21 (D.S.C. Nov. 7, 2012) (declining to allocate award because “firms have entered into an agreement apportioning the fee award among themselves.”); *In re Copley Pharm., Inc.*, 50 F. Supp. 2d 1141, 1148 (D. Wyo. 1999) (“Having this policy in mind, it had been the Court’s hope that class counsel could decide the allocation themselves. Accordingly, per the standard practice in complex litigation, the Court first encouraged class counsel to stipulate to an allocation, subject to approval by this Court.”).¹⁴

¹⁴ HLLI may argue that the Court cannot defer to counsels’ agreed-to fee allocation. The Court should reject this argument, as other courts have done. *See In re Polyurethane Foam Antitrust Litig.*, 168 F. Supp. 3d at 1006 (“CCAF is wrong.”); *In re Subway Footlong Sandwich Mktg. & Sales Practices Litig.*, 316 F.R.D. 240, 253 (E.D. Wis. 2016) (“However, I also note that the authority on which Frank relies to support the proposition that class counsel may not privately divide a fee is inapposite.”), *rev’d on other grounds*, 869 F.3d 551, 557 (7th Cir. 2017).

B. If The Court Does Allocate Fees, It Should Allocate Them According to the Agreed-Upon Percentages.

Alternatively, even if the Court does choose to exercise its discretion and consider what amounts of fees should be allocated to which firm (*see Newberg on Class Actions* § 15:23 at 52), the Court should nevertheless maintain the original agreed-to percentages among the firms.

Any allocation by the Court should be driven by the “actual contributions each firm made.” *See Volkswagen*, 89 F. Supp. 3d at 183; *see also In re FPI/Agretech Sec. Litig.*, 105 F.3d 469, 473 (9th Cir. 1997) (“[A] court may reject a fee allocation agreement where it finds that the agreement rewards an attorney in disproportion to the benefits that attorney conferred upon the class – even if the allocation in fact has no impact on the class.”). The agreed-to fee percentages were tied to the firms’ respective contributions and, as to the allocation between Customer Class Counsel and ERISA counsel,¹⁵ to the relative trading losses of the class members on whose behalf they were acting. The Court should implement those allocations.

Nothing about Labaton’s conduct justifies departing from this agreed-to percentage. With respect to the payment to Chargois & Herron, Labaton’s conduct complied with the applicable ethical and procedural rules. *See* § VI, *infra*. Even if this were not the case, however, the Court should not reduce Labaton’s fee award, much less do so to increase the allocation to other counsel. Although Lieff and Thornton have said that they did not know the full details of Labaton’s agreement, all three Customer Class Counsel firms were aware of the \$4.1 million fee shared with Chargois (*see* ECF No. 446-9); aware that no disclosure of that sharing was made

¹⁵ Under the proposed accommodation to ERISA counsel in the Special Master’s Supplement to His Report and Recommendations and Proposed Partial Resolution of Issues for the Court’s Consideration (ECF No. 485), as a part of a global settlement, Labaton agreed to pay to ERISA counsel \$2.75 million in resolution of the Special Master’s recommended \$3.4 million payment.

(appropriately in Labaton's belief) to the Court, the class, or ERISA counsel¹⁶; and aware that Chargois entered no appearance, submitted no lodestar report, participated in none of the mediations or hearings, produced no work product and certainly did not engage in work that would approach the value of \$4.1 million.

Nor should the Court reduce Labaton's portion of the fee based on the costs of the Master's investigation. The investigation began with the lodestar double-counting error, which was a mistake shared at least equally by all of the Customer Class Counsel firms. *See* R&R at 364. Labaton has already paid 47% of the cost of the Special Master's investigation based on its share of Customer Class Counsel's portion of the fee award. When the investigation moved into the fee sharing stage, it involved, not only the Chargois Agreement, but also disclosure of the Chargois & Herron payment (which involved all three Customer Class Counsel) and the treatment of contract attorneys by the other two Customer Class Counsel firms.¹⁷ For this phase, too, Labaton has already paid 47% of the costs, although Labaton employed no contract attorneys. *See* Special Master's Response to Objections to Lief to Sharing Responsibility with Labaton for Payment of an Additional \$750,000 (ECF No. 486) at 5 ("Although Labaton has, to date, carried a substantial portion of the case for Customer Class Counsel, Lief Cabraser and Thornton have each contributed significantly to the Master's workload and to the concomitant costs of the investigation."). Equity does not dictate that Labaton's fee should be reduced any lower than 47% of the fee shared by Customer Class Counsel, particularly given the Firm's

¹⁶ The ERISA firms apparently shared the view, which Labaton believes is correct, that disclosure of fee-sharing agreements among counsel is not routinely required. *See* ECF No. 401-34 at 1 (L. Sarko: "We need to be careful about this as the DOL had asked if there were any agreements on fees between counsel. I would never answer their question. And then they seem to forget about it.").

¹⁷ Labaton employed non-partnership track Staff Attorneys, but no contract attorneys. Lief and Thornton employed contract attorneys.

crucial role as lead counsel in this risky case that brought an “excellent result for the class” (*see* R&R at 6), and in light of the fact that Labaton continues to do work on behalf of the class, administering the settlement.

Finally, the Court has indicated concern with language in the fee declarations submitted by Customer Class Counsel and ERISA counsel concerning the “regular rates charged.” This language – which should have been clearer – does not warrant reducing Labaton’s award in comparison to the other two Customer Class Firms. While Thornton is a pure contingency firm, Labaton is a predominantly contingency firm that does some billable client work. *See* ECF No. 510-2 (identifying hourly billable work Labaton has performed); ECF 104-15 (Labaton’s lodestar). Despite the lack of precision, Labaton’s lodestar used real rates that Labaton sets annually. As Labaton’s extensive documentary and deposition evidence during the investigation demonstrated, Labaton regularly undertakes a robust and systematic process for determining its billing rates, which reflect the prevailing rates in the legal community. *See* R&R at 65-66; *see also United States v. One Star Class Sloop Sailboat*, 546 F.3d 26, 40 (1st Cir. 2008). Although hourly work is infrequent and Labaton cannot show that every timekeeper in its lodestar submission billed time to hourly clients, it has shown that on those occasions when it has hourly clients, it uses its billing rates.¹⁸ In other words, the rates are real. Lief is similarly situated to Labaton in this regard. *See* June 24, 2019 Hr’g Tr. (ECF No. 560) at 123.

¹⁸ As explained during the hearing (June 24, 2019 Hr’g Tr. at 117-18), in some cases hourly work in 2016 involved a project that began in 2015, so the 2015 rate was used. This explains the slight difference between the hourly rates listed in Labaton’s interrogatory response (ECF No. 510-2 at 23-25) and its lodestar submission (ECF No. 104-15 at 7-9).

The Court need not and should not exercise its discretion to allocate the fee award. However, Labaton respectfully requests that, if the Court decides otherwise, it select the allocations to which counsel agreed.

VI. Labaton Complied With The Applicable Rules of Professional Conduct and the Federal Rules of Civil Procedure.

Labaton reiterates, as it states in the proposed partial resolution, that its conduct in this case did not meet emerging best practices with respect to disclosure of the Chargois Agreement to the client and to the class, nor did it satisfy that which Professor Rubenstein has suggested would be the appropriate practice with regard to disclosure of the agreement to the Court. *See* June 26, 2019 Hr'g Tr. (ECF No. 566) at 235.¹⁹ Labaton strives to be at the forefront of best practices and emerging best practices in the practice of law. Regrettably, Labaton fell short, for which it again expresses its deep regret.

Nevertheless, Labaton complied with the rules of ethical conduct applicable to this case, *i.e.*, the Massachusetts Rules of Professional Conduct (“MRPC”). Labaton secured its client’s written consent to pay a referral fee, both prospectively and retroactively. As such, Labaton complied with the ethical rule governing the division of fees between attorneys, MRPC 1.5(e). The rule about which the Court expressly inquired at the June 26, 2019 hearing, MRPC 7.2(b), does not apply to this case. However, even if MRPC 7.2(b) could be found to apply, Labaton’s compliance with MRPC 1.5(e) precludes a finding that the Firm violated Rule 7.2(b).

¹⁹ *See Newberg on Class Actions* § 15:12 at 36 (explaining that Courts have not construed Rule 23(e) to require disclosure of fee agreements among counsel, but that “settling parties *should* also readily provide them under Rule 23(e) in any case.”) (emphasis added); *see also* ECF No. 368 (June 20, 2018 Rubenstein Declaration) at ¶ 10 (“No court has ever read Rule 23(e)(3) to apply to fee allocation agreements, to the best of my knowledge.”).

The Court noted at the June 26 hearing, “[a]t the moment, since I didn’t issue a [Rule] 54 order, and I will in every other class action case I have in the future, I’m not inclined to find that there was a violation of Rule 23.” June 26, 2019 Hr’g Tr. (ECF No. 566) at 235. Labaton respectfully suggests that the Court’s inclination is entirely correct. Labaton did not violate the Federal Rules of Civil Procedure, which are on-point and preclude any finding of misconduct.

A. The Chargois Agreement Met the Existing Requirements of the Massachusetts Rules of Professional Conduct.

1. Labaton Complied with MRPC 1.5(e).²⁰

In February 2011, when ATRS engaged Labaton specifically for the *State Street* litigation, MRCP 1.5(e) (“Former Rule 1.5(e)”) ²¹ provided that a “division of a fee between lawyers who are not in the same firm may be made only if, after informing the client that a division of fees will be made, the client consents to the joint participation and the total fee is reasonable.” ECF No. 401-227 at 2.

Labaton complied with Former Rule 1.5(e). In the engagement letter for the *State Street* case, ATRS agreed that Labaton could allocate a portion of its fees to “local or liaison counsel” or as “referral fees.” ECF No. 401-137 at 2. Accordingly, ATRS consented to the Chargois Agreement, as five highly-credentialed experts opined. *See, e.g.*, Green Rep. (ECF No. 401-248) at 19-20 (“Particularly in the context of a retention letter setting forth the parties’ respective

²⁰ *See* Labaton’s Objections (ECF No. 434) at 25-37 and Labaton’s Second Supplemental Objections (ECF No. 452) at 14-15 for a more complete exposition of this argument. Similar footnotes are included below, in order to direct the Court to Labaton’s prior submissions.

²¹ As used herein, “Former Rule 1.5(e)” refers to the version of MRPC 1.5(e) in effect in February 2011 when ATRS engaged Labaton in connection with this litigation; “Current Rule 1.5(e)” refers to the version of MRPC 1.5(e) in effect now. Where the distinction is not material to the discussion, this submission will simply refer to “Rule 1.5(e).”

rights and responsibilities, it seems reasonably plain to me that the sentence in question in fact memorializes ARTRS's permission."').²²

In addition, because ATRS consented to Labaton's payment of a referral fee in writing (*i.e.*, the parties' engagement letter), Labaton also complied with the written consent requirement described in the Supreme Judicial Court's *Saggese* opinion, which was decided in 2005. *See Saggese v. Kelley*, 445 Mass. 434, 443 (2005) (explaining that Rule 1.5(e) would be construed prospectively to require that an attorney disclose "the fee-sharing agreement to the client before the referral is made" and that the attorney "secures the client's consent *in writing*.").²³

Neither Former Rule 1.5(e) nor its current iteration requires the disclosure of the details of the fee-sharing agreement (*e.g.*, the percentage of the referral fee). *See* Former Rule 1.5(e); *see also* Current Rule 1.5(e), cmt. 7A ("The Massachusetts rule does not require disclosure of the

²² Labaton retained five experts during proceedings before the Master: Profs. Peter Joy, Bruce Green, and W. Bradley Wendel; Hal Lieberman, who has worked for the Massachusetts Office of Bar Counsel and a similar New York disciplinary body; and the late Camille F. Sarrouf, whose distinguished career included a term as President of the Massachusetts Bar Association. Each agreed that Labaton fulfilled its ethical obligations with respect to the Chargois Agreement. *See* Joy Rep. (ECF No. 401-249) at 27 ("Labaton's engagement letter with ARTRS for the State Street Litigation met the requirements of Mass. R. Prof. C. 1.5(e) as it existed at the time of the engagement letter."); Lieberman Rep. (ECF No. 401-250) at 16 ("Labaton obtained ARTRS' consent to divide its fees with Chargois, and therefore complied with Rule 1.5(e), as it then existed."); Wendel Rep. (ECF No. 401-251) at 14 ("In my opinion, the negotiations between Labaton and the ARTRS and the written consent provided by Clark [ATRS' Chief Counsel] and Hopkins satisfy the requirements of Mass. RPC 1.5(e) and the interpretation placed on the rule by the *Saggese* court."); Sarrouf 3/21/18 Dep. (ECF No. 401-263) at 106:5-107:5.

²³ *Saggese's* written consent requirement was not codified in the MRPC until March 15, 2011, after ATRS engaged Labaton for this case. Labaton's search of a Massachusetts Board of Bar Overseers database did not uncover decisions citing *Saggese*, thus the BBO appears not to have used it as a basis for discipline between its issuance (2005) and the 2011 amendment of Rule 1.5(e). Mr. Lieberman's experience is consistent. *See* Lieberman Dep. (ECF No. 401-230) at 120:2-7 ("I have never seen a disciplinary case for a lawyer where the court has disciplined a lawyer based on a ruling of a court as opposed to a violation of a Rule of Professional Conduct . . .").

fee division that the lawyers have agreed to, but if the client requests information on the division of fees, the lawyer is required to disclose the share of each lawyer.”).²⁴

In any event, even if the Chargois Agreement did not comply with Former Rule 1.5(e), ATRS through its then-Executive Director George Hopkins ratified the fee division, essentially for the purpose of putting to rest the Master’s concern that the engagement letter constituted insufficient consent. *See* March 15, 2018 Hopkins Decl. (ECF No. 401-129) at 3-4. Under governing Massachusetts law, a client’s ratification is sufficient consent. *Saggese*, 445 Mass. at 442 (“Ratification is not the preferred method to obtain a client’s consent to a fee-sharing agreement, but it is adequate.”).²⁵ Accordingly, regardless of whether Labaton initially complied with Former Rule 1.5(e), it subsequently obtained its client’s consent – as even Prof. Gillers, the Master’s expert, concedes. *See* March 20, 2018 Gillers Dep. (ECF No. 401-264) at 106:18-22 (“Q: Sir, does the ratification declaration that you have seen now from Mr. Hopkins constitute consent on behalf of Arkansas Teacher Retirement System to the fee referral to Chargois & Herron? A: On behalf of Arkansas alone.”²⁶); *see also* June 28, 2018 Joy Decl. (ECF No. 435-19) at 7 (“Even if the Court were to adopt the Special Master’s unique interpretation of Mass. R. Prof. C. 1.5(e) as it existed at the time of the retention agreement between Labaton and ATRS, Hopkins’ ratification would have been adequate consent to the fee sharing agreement . . .”).

²⁴ Comment 7A to Current Rule 1.5(e) indicates that the client’s interest in additional information does matter. That is of particular note here where ATRS Executive Director George Hopkins testified before the Master (ECF No. 401-11 at 68:23-69:3), and swore in his declaration, that he did not wish to know the details of any fee sharing arrangements. *See* March 15, 2018 Hopkins Decl. (ECF No. 401-129).

²⁵ In *Saggese*, the client ratified her attorneys’ agreement to pay a 33% referral fee two years after the referral was made (and after the referring attorney had received payments). *Id.* at 436-40.

²⁶ Mr. Hopkins did not purport to ratify for the absent class members, or for the separately represented ERISA plaintiffs.

Saggese is thus dispositive: Had there been any noncompliance with Former Rule 1.5, which there was not, the ratification by Labaton's direct client negated the import.²⁷

In short, Labaton complied with Former Rule 1.5(e). Its sophisticated client consented in writing to the payment of referral fees resulting from the *State Street* matter, and the client then ratified the payment after full disclosure of all pertinent facts. *See* ECF No. 401-129.

2. The Chargois Agreement Is Encompassed in Rule 1.5(e).²⁸

Both the Master and the Court have questioned whether the payment to Chargois & Herron can be characterized as a "referral fee." *See* R&R at 272-73; June 26, 2019 Hr'g Tr. (ECF No. 566) at 233. But, however the Chargois Agreement is labelled, it falls within the ambit of Former Rule 1.5(e) and Current Rule 1.5(e), because it involves a "division of a fee between lawyers who are not in the same firm." *See* Former Rule 1.5(e); Current Rule 1.5(e). Rule 1.5(e) is not limited to "referral fees" per se. The Firm agreed to divide its fee with Chargois, a lawyer in a different firm who has acted as traditional local counsel in other cases and was expected at the outset to have a role in ATRS cases. *See* Testimony of Eric Belfi and Chris Keller, June 26, 2019 Hr'g Tr. at 10-17, 19-20, 52, 80-82, 86-96 (ECF No. 566). Therefore, Rule 1.5(e) applies.

In any event, the Chargois Agreement fits the Massachusetts Bar's conception of a referral fee, despite the facts that (1) the agreement was not matter-specific and (2) as it turned out, Chargois' role was limited to facilitating an introduction between ATRS and Labaton. *See*

²⁷ Little heed has been paid to ATRS' ratification thus far. *See* R&R at 257 n. 206. The Master's expert, Prof. Gillers, also brushed aside the ratification, while appearing to suggest that *Saggese's* rule may not apply in class action cases. ECF No. 401-237 at 76 n. 83. This is illogical. If Rule 1.5(e) applies to Labaton's relationship with ATRS in this context, which it does, *Saggese's* holding regarding ratification of agreements subject to the rule must also apply. In any event, ATRS' ratification, at the very least, mitigates any purported misconduct by Labaton.

²⁸ *See* Labaton's Objections (ECF No. 434) at 32-41.

Lieberman Dep. (ECF No. 401-230) at 44:12-14 (“I think this is a referral fee, and it happens all the time, common.”); March 24, 2018 Sarrouf Dep. at 233:3 (referencing the “fee referral in this case”), 241:23 (“Those were referral fees.”) (attached to the Transmittal Declaration of Justin J. Wolosz, filed herewith, as Exhibit 1).

The Court has inquired whether, if the Court considers the payment here to be akin to a “finder’s fee,” it cannot be characterized as a referral fee. A 2012 decision by the Massachusetts Court of Appeals is instructive with respect to the Court’s question. *See Vita v. Berman, DeValerio & Pease, LLP*, 81 Mass. App. Ct. 748, 749-50 and n.4 (2012). In *Vita*, the court repeatedly described as a “referral fee” an arrangement in which a criminal defense lawyer used his “many contacts in the financial securities field” to refer “potential class action plaintiffs” to a securities litigation law firm. *Id.* (citing *Saggese*). As here, “[o]nce a referral was made,” the defense attorney “did not participate further in the litigation.” *Id.* at 750. Notably, the defense attorney referred at least one potential plaintiff “at the request” of a partner at the securities firm. *Id.* at 750. The Court of Appeals characterized this arrangement as a “referral” throughout its opinion. *E.g., id.* (“In February, 1998, at the request of BDP partner Jeffrey Block, *Vita* referred Robert Hillger as a potential plaintiff for a class action suit against Phillip Services Corporation”) (emphasis added). This Massachusetts appellate authority indicates that, in the Commonwealth, a fee paid by a lawyer to another lawyer for facilitating a connection with a potential client is a payment for a “referral.” *See id.*²⁹ Hence, such a payment should be considered a “referral fee.”

Moreover, from a policy perspective, the fundamental principle animating the Massachusetts Bar’s embrace of “bare” referral fees was realized in this case, because ATRS had

²⁹ Curiously, despite the Master’s assertion that the payment to Chargois & Herron was not a referral fee, the Master describes the payment in *Vita* – which involved a referral “at the request” of the class action firm – as an “unpaid referral fee.” R&R at 296.

the opportunity to retain highly-skilled attorneys who delivered “an excellent result for the class.” *See* R&R at 6; *see also* Lieberman Rep. (ECF No. 401-250) at 18 (“As a matter of good policy and the public interest, it is well recognized that the bar should encourage fee sharing relationships that serve the client by helping to ensure that cases, especially litigation matters, like this one, are handled by the best, most experienced lawyer in the particular area of the law.”); June 14, 2017 Hopkins Dep. (ECF No. 401-3) at 100:8-10 (opining that he does not “think another law firm could have gotten the outcome [Labaton] did.”).

3. Rule 7.2(b) Does Not Apply.³⁰

Because Labaton complied with Former Rule 1.5(e), its actions would also constitute compliance with Mass. R. Prof. C. 7.2(b) (“Rule 7.2(b)”) (providing that a lawyer may “pay fees permitted by Rule 1.5(e)”). However, even if Labaton had failed to comply with Former Rule 1.5(e), which is not the case, Labaton did not violate Rule 7.2(b).

Rule 1.5(e) governs a fee division between lawyers. Accordingly, non-compliance with Rule 1.5(e) is a violation of Rule 1.5(e) – not a violation of Rule 1.5(e) *and* Rule 7.2(b). Nothing in the text of Rule 1.5(e) – nor in the Supreme Judicial Court decision construing it – suggests that a violation of Rule 1.5(e) constitutes a violation of Rule 7.2(b). *See Saggese*, 445 Mass. at 440-41 (with respect to an undisclosed fee division, explaining that either Rule 1.5(e) or its prior iteration, DR 2-107, “governed the conduct of the lawyers,” and not mentioning Rule 7.2(b) or any other rule of professional conduct) (emphasis added).

In fact, the two rules cover different types of conduct: “advertising” (Rule 7.2) and “division of fee” (Rule 1.5(e)). The Chargois Agreement involves a division of Labaton’s fee, and thus fits squarely and exclusively within Rule 1.5(e). *See O’Connell v. Shalala*, 79 F.3d 170,

³⁰ *See* Labaton’s Objections (ECF No. 434) at 37-41.

176 (1st Cir. 1996) (“[A] court engaged in the task of statutory interpretation must examine the statute as a whole, giving due weight to design, structure, and purpose as well as to aggregate language”) (internal citations omitted); *Almendarez-Torres v. United States*, 523 U.S. 224, 234 (1998) (explaining that “the title of a statute and the heading of a section are tools available for the resolution of a doubt about the meaning of a statute”) (internal quotations omitted).

The historic enforcement of the ethics rules reflects this common-sense interpretation. *E.g.*, Lieberman Rep. (ECF No. 401-250) at 17 (“I am not aware of any such bootstrapped interpretation or application of Rule 7.2 in *any* jurisdiction . . .”). If a violation of Rule 1.5(e) resulted in a violation of Rule 7.2(b), any decision in which an attorney has been found to have violated Rule 1.5(e) would necessarily include a consequent finding that the attorney violated Rule 7.2(b). *See, e.g.*, Joy Rep. (ECF No. 401-249) at 18-19 (“If in 2016, or any time before 2016, ethics authorities in Massachusetts viewed sharing fees in violation of Mass. R. Prof. C. 1.5(e) as a violation of Mass. R. Prof. C. 7.2(b) (previously Mass. R. Prof. C. 7.2(c)), then, in my opinion, I would have expected the Admonition to discuss a violation of Mass. R. Prof. 7.2(b).”). But, “Massachusetts state courts, Massachusetts disciplinary authorities, and the United States District Court for Massachusetts have never considered a fee division between law firms based on a flawed or imperfect division of fee arrangement between law firms and a client under Mass. R. Prof. C. 1.5(e) to be a violation of Mass. R. Prof. C. 7.2[b].” *Id.* at 16. The Master’s research is in accord. R&R at 337 (explaining that “apparently no disciplinary body or court in Massachusetts or, indeed, in the rest of the country has ever imposed discipline or sanctions upon a lawyer for paying another lawyer under Rule 7.2(b)”).³¹

³¹ Prof. Gillers has argued that *Daynard v. Ness, Motely, Loadholt, Richardson & Poole, P.A.*, 188 F. Supp. 2d 115, 130 (D. Mass. 2002) stands for the proposition that an imperfect fee division would trigger Rule 7.2(b). *See* March 20, 2018 Gillers. Dep. (ECF No. 401-264) at 84:22-86:18.

Against that backdrop, deciding that Labaton violated Rule 7.2(b) apparently would break new ground under (at least) Massachusetts law. *See, e.g., id.* at 273 (“What does give us some pause before recommending redress for a violation of Rule 7.2(b) is the fact that, apparently, no bar disciplinary authority or Court has ever imposed discipline upon an attorney for a violation of this Rule by paying another attorney.”). Such a finding would also be inconsistent with fundamental principles of notice and due process. *See* R&R at 337-338 (“[b]ecause this appears to be an issue of first impression and not one of which the profession might have been well-advised in advance, it would not be appropriate to impose professional discipline in these circumstances. Accordingly, no professional discipline or sanctions is warranted here and none is recommended.”). Particularly in light of the lack of notice of this new interpretation and lack of authority for applying Rule 7.2(b) in this manner the Court should not find a violation of Rule 7.2(b) in these circumstances. *See, e.g.,* Joy Rep. (ECF No. 401-249) at 16-19; *Saggese*, 445 Mass. at 440-41 (Rule 1.5(e) “governed” undisclosed fee-splitting arrangement).

B. Labaton’s Nondisclosure of the Chargois Agreement to the Court Did Not Violate The Federal Rules of Civil Procedure.

1. The Federal Rules of Civil Procedure Did Not Require the Disclosure to the Court of Fee Allocation Agreements.³²

As the Court noted at the June 26 hearing, “[a]t the moment, since I didn’t issue a [Rule] 54 order, and I will in every other class action case I have in the future, I’m not inclined to find

But, this case does not support Prof. Gillers’ position. *See Daynard*, 188 F. Supp. 2d at 124 n.5 (not mentioning Rule 7.2(b), despite analyzing both Rule 1.5(e) and its New York equivalent). Prof. Gillers’ reliance on *Holstein v. Grossman*, 246 Ill. App. 3d 719 (1993), is similarly inapposite. That decision extensively discusses fee-splitting agreements under Ill. Sup. Ct. R. 2-107, but does not mention Model Rule of Professional Conduct 7.2(b) or its Illinois analogue. *Id.*

³² *See* Labaton’s Objections (ECF No. 434) at 43-59.

that there was a violation of Rule 23.” June 26, 2019 Hr’g Tr. (ECF No. 566) at 235. Labaton respectfully suggests that the Court’s inclination is well founded. The Firm did not violate the Federal Rules of Civil Procedure, which are on-point and preclude any finding of misconduct.³³ As with counsels’ other fee-sharing agreements relating to this case,³⁴ Labaton’s nondisclosure of the Chargois Agreement did not violate the applicable rules of professional conduct or the governing Federal Rules of Civil Procedure.

2. Labaton Did Not Violate A Duty of Candor to the Court.³⁵

In the context of determining where a party’s award should fall in the appropriate range of a reasonable fee, the Court noted that “candor to the court is an important public policy consideration,” and that the Court “might find a series of failures by various counsel in their duty of candor to the court and where that ought to influence the award within the reasonable range.” June 26, 2019 Hr’g Tr. (ECF No. 566) at 248, 259-60.

In Labaton’s case, the issue of candor to the Court centers on the failure to disclose the Chargois Arrangement. But, as discussed above, this failure did not violate the Federal Rules of Civil Procedure, which do not require disclosure of fee-sharing agreements. *See, e.g.,*

³³ The Advisory Notes (among other authorities) support this conclusion. *See* Fed. R. Civ. P. 54, 1993 Notes of Advisory Committee, ¶ 8 (“*If directed by the court*, the moving party is also required to disclose any fee agreement, including those between . . . attorneys sharing a fee to be awarded”) (emphasis added); *see also* 5 William B. Rubenstein, *Newberg on Class Actions* § 15:11 (5th ed. 2016) (“The third prong of Rule 54(d)(2)’s motion requirement – concerning disclosure of fee agreements – is discretionary with the court.”); Rubenstein Rep. (ECF No. 401-242) at 5 (“Rule 23(h) and Rule 54 are therefore clear in mandating the submission of fee agreements – including those concerning the allocation of fees among counsel – only upon court order.”); *see also* June 20, 2018 Rubenstein Decl. (ECF No. 368) at 6 (“No court has ever read Rule 23(e)(3) to apply to fee allocation agreements, to the best of my knowledge.”).

³⁴ The various class firms had several fee-sharing agreements in connection with this case (both with ancillary firms and amongst each other).

³⁵ *See* Labaton’s Objections (ECF No. 434) at 59-69.

Rubenstein Dep. (ECF No. 401-243) at 126:20-22 (“I think that lawyers have the right to rely on the rules, and the rule is the Court can ask for the fee agreements if they want.”); *id.* at 198:6-10 (“[Y]ou know, the law is clear here, and the lawyers have every reason to rely on the clearness, the clarity of the law. Rule 23 and Rule 54 could not be more clear . . .”).

In fairness, Labaton’s duties should be assessed against the regular practice in this District, where courts rarely order the disclosure of fee-sharing agreements (despite the permissibility of “bare” referral fees in Massachusetts). *See* Rubenstein Rep. (ECF No. 401-242) at 6 (explaining that, as of March 2018, in 127 recent class action settlements, the court did not order the disclosure of fee-sharing agreements in a single one).

And, across jurisdictions, courts are frequently unaware of the full slate of attorneys who worked on a case (and, by extension, the attorneys who may share in the fee award). *Id.* at 10-11 (“[I]n nearly 40% of class action cases, courts are not provided the names of lawyers who worked on the case and who might, on that ground, be in line to receive a portion of the award . . . [T]he class action experts who drafted Rule 23(h) were well aware that a class action case encompasses cast and crew – and they nonetheless chose the default embodied in Rule 54: that fee allocation agreements need not be disclosed absent judicial request, that the judge must ask for the playbill.”). Otherwise stated, neither the procedural rules nor regular practice indicates that agreements to share a class action fee award must be disclosed.

Imposition of a penalty is unduly harsh if it is imposed for violation of an unsourced duty of candor where no rule of professional conduct has been violated, and where conduct has been consistent with the Federal Rules of Civil Procedure and with local practice. And, while the terminology is gentler, reduction of a Firm’s fee award for a perceived violation of the duty of

candor is nonetheless penal in nature. Labaton therefore respectfully urges that no such reduction based on a duty of candor should be imposed.³⁶

Similarly, Labaton cannot be found to have violated MRPC 3.3(a) or 8.4(c), which govern disclosure obligations. “For there to be an ethical duty for Labaton to disclose to the Court its fee sharing agreement with Chargois & Herron under Mass. R. Prof. C. 3.3(a) or 8.4(c), the ethical duty would have to be based on Labaton *knowingly* engaging in impermissible conduct.” Joy Rep. (ECF No. 401-249) at 43. The circumstances here do not support any conclusion that Labaton “knowingly” violated any duty of candor.

In fact, the opposite is true. At the time that Labaton filed its fee petition: the Federal Rules of Civil Procedure did not require disclosure; this District’s local rules did not require disclosure; the Court did not have a standing order requiring disclosure; the Court had not ordered disclosure in this case; and no judge in the District of Massachusetts had ordered disclosure of fee agreements in well over a hundred class action cases since 2011 (*see* Rubenstein Rep. (ECF No. 401-242) at 6).

Considering the totality of the circumstances, it was justifiable for Labaton to believe that it was not required to disclose the Chargois Agreement to the Court.³⁷ As Professor Rubenstein explained, “there is nothing that the lawyers did here that was unusual.” Rubenstein Dep. (ECF

³⁶ While Labaton recognizes that Rule 11 can be one basis upon which violations of the duty of candor may be based, Labaton has never briefed Rule 11 for the Court because the Master did not recommend such a finding against Labaton. If the Court has any thought of entering such a finding, Labaton respectfully requests the opportunity to brief the issue fully and to be heard, as the Court suggested would occur if new issues arose. *See* May 31, 2019 Order at 2 (ECF No. 543).

³⁷ In addition, the Court did not indicate that counsels’ fee-sharing agreements were material to its decision making. Instead, the Court focused on the total fee award, without inquiring into how fees would be divided even among Customer Class Counsel – an approach that was within the Court’s discretion and typical in local class action practice. Nov. 2, 2016 Hr’g Tr. (ECF No. 114) at 22-38; *see also* Rubenstein Rep. (ECF No. 401-242) at 6.

No. 401-243) at 104:5-6. Labaton should not be found to have committed an ethical violation based on a random, unclear, or ambiguous interpretation of a rule. *See In re Discipline of an Atty.*, 442 Mass. 660, 668 (2004) (“Due process requires that attorneys, like anyone else, not be subject to laws and rules of potential random application or unclear meaning.”); *see also* Joy Rep. (ECF No. 401-249) at 52 (“Courts and ethics authorities do not impose sanctions on or discipline a lawyer or law firm when a legal or ethical duty is unclear.”).

Although the best practice may have been for Labaton to make a fulsome disclosure to the Court regarding the Chargois Agreement, its nondisclosure of the agreement did not violate any ethical or procedural rule, nor did it violate a duty of candor.

C. Ethical Rules and Best Practices.

This case concerns two distinct concepts: (1) the rules to which lawyers *must* adhere; and (2) the conduct to which lawyers *should* aspire and strive. The first concerns a threshold, codified in rules such as the MRPC and Rule 11, that represents the line between ethical conduct and sanctionable misconduct. These rules establish the “floor” of permissible behavior. As discussed above, Labaton complied with the applicable rules, and did not engage in unethical misconduct. *See* Special Master’s Supplement to his Report and Recommendations and Proposed Partial Resolution of Issues for the Court’s Consideration (ECF No. 485) at 5 (“The Special Master finds, however, that the payment itself to Chargois did not violate the rules of professional misconduct or constitute intentional misconduct.”).

The second category concerns the spectrum of acceptable behavior above the “floor,” ranging from the permissible, on the one hand, to best practices to which every attorney should aspire, on the other. *See* Mass. R. Prof. C., Preamble § 1 (“A lawyer is a representative of clients, an officer of the legal system, and a public citizen having special responsibility for the

quality of justice.”). As the Firm has stated, Labaton’s actions fell short of emerging best practices.

Looking forward, Labaton has learned much from this process, and it has made significant internal changes in an effort to ensure that its conduct will comply with best practices. *See, e.g.*, ECF No. 485 at 6-8. This effort has included significant revision of Labaton’s practices and policies regarding referral arrangements. *See* Labaton’s Memorandum in Support of Proposed Partial Resolution of Issues (ECF No. 510). Additionally, following an extensive historical review of the practices of Labaton Sucharow, Retired Judge Brown concluded that the fee arrangement with Chargois & Herron was “unique and aberrational.” Labaton Sucharow’s Amended Phase I Report of the Honorable Garrett E. Brown, Jr. (Ret.) (ECF No. 539-1) at 1. Labaton understands that, as a fiduciary for the class, the Court’s focus is on Labaton’s conduct in this specific case, rather than the reforms. Nevertheless, Labaton respectfully submits that its sincere and meaningful efforts to improve merit consideration by the Court.

VII. Conclusion.

For the foregoing reasons, Labaton respectfully requests that the Court: (1) restore its Order of a 25% fee award, particularly in light of the \$4.8 million Customer Class Counsel have paid to fund the Special Master’s investigation, and the additional \$3.2 million Labaton has incurred in defense costs; (2) reject HLLI’s baseless assertion that the Fitzpatrick Study was misrepresented; (3) decline to allocate the fee award among counsel; and (4) conclude that Labaton complied with all applicable ethical duties.

Dated: July 17, 2019

Respectfully submitted,

By: /s/ Joan A. Lukey

Joan A. Lukey (BBO No. 307340)
Justin J. Wolosz (BBO No. 643543)
CHOATE, HALL & STEWART LLP
Two International Place
Boston, MA 02110
Tel.: (617) 248-5000
Fax: (617) 248-4000
joan.lukey@choate.com
jwolosz@choate.com

Counsel for Labaton Sucharow LLP

CERTIFICATE OF SERVICE

I hereby certify that this document filed through the ECF system will be sent electronically to all counsel of record on July 17, 2019.

/s/ Joan A. Lukey

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

ARKANSAS TEACHER RETIREMENT)
SYSTEM, on behalf of itself and all others)
similarly situated,)

Plaintiffs,)

v.)

C.A. No. 11-10230-MLW

State Street Bank and Trust Company,)

Defendants.)

ARNOLD HENRIQUEZ, MICHAEL T.)
COHN, WILLIAM R. TAYLOR,)
RICHARD A. SUTHERLAND, and those)
similarly situated,)

Plaintiffs,)

v.)

C.A. No. 11-12049-MLW

State Street Bank and Trust Company,)

Defendants.)

THE ANDOVER COMPANIES)
EMPLOYEE SAVINGS AND PROFIT)
SHARING PLAN, on behalf of itself, and)
JAMES PEHOUSHEK-STANGELAND,)
and all others similarly situated,)

Plaintiffs,)

v.)

C.A. No. 12-11698-MLW

State Street Bank and Trust Company,)

Defendants.)

Pursuant to the Court's June 28, 2019 Order, ECF No. 564, Keller Rohrback L.L.P., Zuckerman Spaeder, LLP, and McTigue Law LLP (collectively, "ERISA Counsel") submit this supplemental memorandum. ERISA Counsel believe there are two primary implications from the Hearing conducted on June 24-26, 2019:

First, the Court's original gross fee award—\$74,541,250, or 24.85% of the common fund—is well within the reasonable range given the excellent result obtained, the novel and difficult issues presented, the experience and skill of plaintiffs' counsel, the risks undertaken by all plaintiffs' counsel, and other traditional metrics.

Second, given the Court's vacation of the original fee award and the significant record developed in the course of the Special Master's investigation, it would be appropriate for the Court to exercise its authority to allocate any revised fee award among counsel of record.¹ In any such allocation ERISA Counsel's fee should be at least the amount already awarded and received \$7,459,180.78 (\$7,454,125 in fees plus \$5,055.78 in interest). In addition, any allocation should ensure that the net ERISA Settlement Allocation is at least \$49.1 million plus interest. *See* Stipulation and Agreement of Settlement ("Settlement Agreement") ¶ 24, ECF No. 89.² ERISA Counsel also submit that the Special Master's initial recommendation that an additional \$3.4 million be reallocated to ERISA Counsel, as well as the subsequent proposed Partial Resolution

¹ *See* Exhibit A, attached hereto, setting forth pertinent excerpts from the Special Master's Report and Recommendations ("Special Master's R&R"), ECF No. 357.

² Settlement Agreement ¶ 24 provides in part: "[N]o more than Ten Million Nine Hundred Thousand Dollars (\$10,900,000.00) in attorneys' fees shall be paid out of the [\$60 million] ERISA Settlement Allocation." This is a cap on the amount of fees chargeable to the ERISA Settlement Allocation, but it is not a cap on the amount of fees payable to any group of counsel. Indeed, Lead Counsel charged the ERISA Settlement Allocation with \$10.9 million in attorneys' fees, which was allocated among counsel of record (and, it was later revealed, Mr. Charcois). From that original allocation, \$7.45 million went to ERISA Counsel, with the remaining \$3.4 million to Customer Class Counsel. Regardless of any fee reallocation among ERISA Counsel and Customer Class Counsel, pursuant to the Settlement Agreement and the agreement with the Department of Labor, no more than \$10.9 million in attorneys' fees can be deducted from the \$60 million ERISA Settlement Allocation, leaving a total net of fees of \$49.1 million plus interest to pay the ERISA plans.

with Labaton Sucharow LLP (“Labaton”) and ERISA Counsel under which ERISA Counsel would be reallocated \$2.75 million from Labaton, are both appropriate.³

A. 24.85% is a Fair and Reasonable Fee Under First Circuit Law and Traditional Metrics

On November 2, 2016, the Court awarded total attorneys’ fees of \$74,541,250 plus interest—approximately 24.85% of the common fund recovered for the benefit of the Class—as “fair and reasonable and consistent with fee awards approved in cases within the First Circuit and other Circuits with similar recoveries.” ECF No. 111 at 4 (producing lodestar cross-check amounting to approximately 1.8). *See also* ECF No. 114 at 24:19-21 (“I understood as a guideline 20 to 30 percent was an appropriate range to consider, so 25 percent is in the middle of the range.”). “Within the First Circuit, courts generally award fees ‘in the range of 20-30%, with 25% as the benchmark.’” *Bezdek v. Vibram USA Inc.*, 79 F. Supp. 3d 324, 349-50 (D. Mass. 2015) (quoting *Latorraca v. Centennial Techs., Inc.*, 834 F. Supp. 2d 25, 27-28 (D. Mass. 2011) (collecting cases)), *aff’d*, 809 F.3d 78 (1st Cir. 2015). Moreover, each of the traditional factors used to evaluate the reasonableness of a fee award weighs in favor of the Court’s original percentage fee award. *See* ECF No. 111 at 4-5.

This reasonable fee need not be reduced simply because the Class recovery was substantial. Whether or not one applies the label “megafund” to the large settlement achieved here, the First Circuit has never adopted a sliding-scale approach requiring smaller percentage fee awards in cases with larger recoveries. And District Courts within this Circuit have emphatically rejected a sliding-scale approach. *See In re Tyco Int’l, Ltd. Multidistrict Litig.*, 535 F. Supp. 2d 249, 270 (D.N.H. 2007) (explicitly rejecting scaling); *In re Lupron Mktg. & Sales*

³ *See* prior submissions of ERISA Counsel: Zuckerman Spaeder LLP’s Notice of Exception to ECF 359, ECF 361, and ECF 367 [REDACTED], ECF No. 391, attached hereto as Ex. B; ERISA Counsel’s Mem. in Supp. of Proposed Partial Resolution of Issues for the Court’s Consideration, ECF No. 509, attached hereto as Exhibit C.

Practices Litig., No. 01-CV-10861-RGS, 2005 WL 2006833, at *6 (D. Mass. Aug. 17, 2005) (explicitly rejecting scaling argument as reflecting “neither reality nor sound judicial policy”). As Professor Rubenstein has persuasively noted, the sliding-scale approach lacks rigor, lacks precision, and can create perverse incentives leading to *smaller* recoveries for the class. ECF No. 532-1 ¶ 7(b). The most commonly-offered rationale for a sliding-scale approach—preventing a windfall to plaintiffs’ counsel in cases where a relatively small effort generates a massive recovery—has no bearing here, where the Court’s lodestar cross-check has already established that the 24.85% award is not a windfall in any sense of the word. The lodestar cross-check resulted in a modest multiplier of 1.8 based on the original fee petition, ECF No. 357 at 84, and a slightly higher (but still modest) multiplier if the Special Master’s proposed adjustments are adopted.

This case was filed before the similar *In re: Bank of New York Mellon Corporation Foreign Exchange Transactions Litigation*, No. 12-02335 (S.D.N.Y.) case and before any government investigation became public. Counsel in this case blazed the way, not the government. And they took significant risk in bringing this case as the Special Master explained in detail. *See* ECF No. 357 at 29-34 (discussing novelty of suing a custodian bank, issues concerning class certification under Chapter 93A and ERISA, issues presented by disparate choice of law provisions and variations in customer contracts, issues concerning ERISA pre-emption, and other legal issues). As the Special Master also found, Class Counsel were experienced and skilled, prosecuted a novel and difficult case against one of the best law firms in the country, and produced the excellent result approved by this Court. *Id.* at 5-6; 29-34; 125; 328.

ERISA Counsel recognize that concerns have been raised in this case that go beyond the reported lodestar, including candor towards the Tribunal. Directly or indirectly related to these

concerns, the Special Master has recommended that certain Class Counsel disgorge sums to the Class and that certain Class Counsel disgorge other funds to ERISA Counsel.⁴ These concerns require serious attention, but they do not justify a reduction in the overall fee award. ERISA Counsel respectfully submit that a total attorneys' fee in the range of 24.85% is entirely warranted here, and that any issues concerning specific counsel can be addressed in terms of disgorgement, reallocation of fees among counsel of record, or sanctions.

B. The Court Should Exercise Its Authority to Allocate the Fee Award Among Counsel of Record

Given the Court's vacation of the original fee award and the significant record developed in the course of the Special Master's investigation, it would be appropriate for the Court to exercise its authority to allocate any revised fee award among counsel of record. In any such reallocation, ERISA Counsel's fee should be at least the amount already awarded and received: \$7,459,180.78. In allocating fees to ERISA Counsel, relevant considerations include:

- From the original fee award, ERISA Counsel have received \$7,459,180.78 in attorneys' fees (\$7,454,125 plus interest) and \$431,613.31 in Court-approved litigation expenses. As the Special Master observed, "the ERISA attorneys received only \$7.5 million [rounding] of this \$10.9 million allocation of ERISA recovery related attorneys' fees. The remaining \$3.4 million went to customer class attorneys." Ex. A at 350. Regarding the work of ERISA Counsel, the Special Master concluded that the ERISA firms collectively billed just over 11,600 hours, recorded a reasonable number of hours, delegated appropriately between senior and junior lawyers, and "the value contributed ... [that] far exceeded their straight hourly tally." *Id.* at 217-18. The award to ERISA Counsel from the original fee represents 12.5% of the \$60 million ERISA Settlement Allocation, which is significantly less than the 24.85% fee awarded generally. The ERISA Counsel fee award represents a multiplier of 1.12, which is significantly less than the 1.8 average multiplier originally approved by the Court based on the submitted collective lodestar.

⁴ The Special Master's R&R proposed that Lead Counsel disgorge the entire \$4.1 million paid to Damon Chargois, with \$3.4 million of that amount being reallocated to ERISA Counsel. Ex. A at 368-69. Subsequently, the Special Master, Labaton and ERISA Counsel agreed to resolve Labaton's objections to the Special Master's R&R conditioned in part on Labaton's agreement to disgorge \$2.75 million to ERISA Counsel. *See* Special Master's Suppl. to his R.&R. & Proposed Partial Resolution of Issues for the Courts Consideration ("Special Master's Partial Resolution"), ECF No. 485.

- ERISA Counsel’s relatively small original fee award derives from a 2013 agreement between ERISA Counsel and Lead Counsel to file a joint fee petition seeking an aggregate fee award, of which ERISA Counsel would receive 9% of the aggregate fee award.⁵ As the Special Master found, this agreement is voidable because ERISA Counsel would not have entered into this agreement to file a joint fee petition had they known about Lead Counsel’s fee-sharing relationship with Mr. Chargois and the 9% cap on ERISA Counsel fees should not be enforced. *Id.* at 294-301, 347-52.⁶
- As condition precedent to disbursement of the fees, interest and expenses to ERISA Counsel in 2016, the Lead Counsel at Labaton required that ERISA Counsel to sign a Claw Back Letter Agreement. Pursuant to the Special Master’s Partial Resolution, Labaton agreed to not claw back any fees and expenses ERISA Counsel had already been paid. ECF No. 485 at 9-10. Whether or not the Court approves the proposed Partial Resolution, ERISA Counsel contend that the Claw Back Letter Agreement is voidable as to ERISA Counsel due to misrepresentation and equitable considerations. The Special Master so concluded. Ex. A at 351-352.
- The record is clear that ERISA Counsel played no role in the substantive problems identified by the Special Master’s investigation, including double-counting, the Thornton Law Firm’s billing practices, or the relationship between Mr. Chargois, Labaton and Thornton Law Firm. Ex. A at 351-52 (“it has been well established beyond any question in this investigation that the ERISA attorneys bore no responsibility for either the double-counting on the customer class firms’ lodestar petitions or the payment to Chargois”).⁷
- The Special Master recommended that Lead Counsel disgorge \$4.1 million (the full amount of the payment to Mr. Chargois), with \$3.4 million in fees being reallocated to ERISA Counsel. Ex. A at 368-69. The Special Master offered a number of justifications for this recommendation, including that if ERISA Counsel had not joined the joint fee petition and had filed their own fee petition based on the \$60 million ERISA Settlement Allocation, ERISA Counsel might have expected a fee of \$10.9 million. Ex. A at 350. Also, this recommendation included recognition that the investigation had resulted in great expenditures of time and expense to the ERISA firms through no fault of their own as to the double-counting or the Chargois Arrangement. *Id.* at 369.⁸ If this recommendation were adopted, ERISA Counsel’s

⁵ Ultimately, Lead Counsel voluntarily increased the ERISA Counsel share to 10%.

⁶ ERISA Counsel would not have agreed to cap their allocation as part of an overall fee application if they had been made aware of the Chargois fee arrangement. *See* ECF Nos. 391, 509, Exs. B-C.

⁷ The Special Master concluded that Lieff Cabraser Heimann & Bernstein, LLP was also misled as to the true nature of the Chargois fee arrangement. ECF No. 357 at 109-11.

⁸ The Special Master indicated that the recommended \$3.4 million reallocation to ERISA Counsel would be sufficient to include the time and expenses incurred by the ERISA attorneys in the investigation. Ex. A at 369. For the Court’s reference, the following table shows the lodestar and expenses incurred by ERISA Counsel to date related to the Court’s investigation:

total fee would increase from \$7,454,125 plus interest to approximately \$10.9 million. A \$10.9 million fee award would represent 18.16% of the \$60 million ERISA Settlement Allocation, which is significantly less than the 24.85% fee awarded generally. A \$10.9 million fee award would represent a 1.63 multiplier of ERISA Counsel's submitted lodestar, which is significantly less than the 1.8 average multiplier originally approved by the Court based on the submitted lodestar.

- Subsequently, the Special Master, Labaton and ERISA Counsel agreed to resolve Labaton's objections to the Special Master's R&R conditioned in part on Labaton's agreement to disgorge \$2.75 million to ERISA Counsel. *See* ECF No. 485. If this proposed resolution were adopted, ERISA Counsel's total fee would increase from \$7,454,125 plus interest to approximately \$10.25 million. A \$10.25 million fee award would represent 17% of the \$60 million ERISA Settlement Allocation, which is significantly less than the 24.85% fee awarded generally. A \$10.25 million fee award would represent a 1.5 multiplier of ERISA Counsel's submitted lodestar, significantly less than the 1.8 average multiplier originally approved by the Court based on the originally submitted lodestar.
- To the extent the Court allocates additional attorneys' fees to ERISA Counsel, ERISA Counsel propose sharing any such additional allocation as follows: (1) each ERISA Counsel shall recover pro rata its lodestar and expenses incurred during the Special Master phase as of October 10, 2018, (the date of the Partial Resolution with the Special Master and Labaton);⁹ (2) If there is a remaining balance in the additional allocation after recovery pursuant to the agreement expressed in (1) above, ERISA Counsel shall share any remaining balance equally; (3) For purposes of this agreement, ERISA Counsel means Keller Rohrback L.L.P., Zuckerman Spaeder, LLP and McTigue Law LLP. The chart below reflects the proposed agreed allocations among ERISA Counsel if the Court were to adopt either the Special Master's recommendation awarding an additional \$3.4 million to ERISA Counsel or the Partial Resolution with Labaton reallocating ERISA Counsel an additional \$2.75 million.

<i>Firm</i>	<i>Additional Lodestar (2/6/17 to 6/30/19)</i>	<i>Additional Expenses (2/6/17 to 6/30/19)</i>	<i>Total</i>
Keller Rohrback L.L.P.	\$1,082,672.50	\$68,004.72	\$1,150,677.22
Zuckerman Spaeder, LLP	\$708,483.50	\$66,736.43	\$775,219.93
McTigue Law LLP	\$883,209.00	\$21,681.69	\$904,890.69
<i>Total</i>	\$2,674,365.00	\$156,422.84	\$2,830,787.84

The hourly rates used to calculate additional lodestar in this table are the same rates utilized in the 2016 fee submissions to the Court. For new employees, ERISA Counsel utilized rates as of the time they joined the firm.

⁹ Pro rata calculation to be performed using \$850,000 as Keller Rohrback's fees and expenses, \$650,000 as McTigue Law's fees and expenses, and \$500,000 as Zuckerman Spaeder's fees and expenses.

ERISA Counsel's Agreed Allocation

<i>Firm</i>	<i>Agreed Allocation of Special Master's Recommendation (\$3.4 million)</i>	<i>Agreed Allocation of Partial Resolution (\$2.75 million)</i>
Keller Rohrback L.L.P.	\$1,316,666.66	\$1,100,000.00
Zuckerman Spaeder, LLP	\$966,666.67	\$750,000.00
McTigue Law LLP	\$1,116,666.67	\$900,000.00

Dated: July 17, 2019

Respectfully submitted,

KELLER ROHRBACK L.L.P.

By: /s/ Lynn Lincoln Sarko

Lynn Lincoln Sarko
T. David Copley
Laura R. Gerber
1201 3rd Avenue, Suite 3200
Seattle, WA 98101
Tel.: (206) 623-1900

*ERISA Counsel for Class Representatives The
Andover Companies Employee Savings and
Profit Sharing Plan and James Pehoushek-
Stangeland*

By: /s/ J. Brian McTigue

J. Brian McTigue
James A. Moore
McTIGUE LAW LLP
4530 Wisconsin Ave, NW, Suite 300
Washington, DC 20016
Tel.: (202) 364-6900

By: /s/ Carl S. Kravitz

Carl S. Kravitz
ZUCKERMAN SPAEDER, LLP
1800 M Street, NW
Washington, DC 20036
Tel.: (202) 778-1800

*ERISA Counsel for Class Representatives
Arnold Henriquez, Michael T. Cohn, William R.
Taylor, and Richard A. Sutherland*

CERTIFICATE OF SERVICE

I hereby certify that on July 17, 2019, I electronically filed the above with the Clerk of the Court using the CM/ECF system, which in turn sent notice to all counsel of record.

/s/ Lynn Lincoln Sarko
Lynn Lincoln Sarko

EXHIBIT A

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

**ARKANSAS TEACHER RETIREMENT SYSTEM,
on behalf of itself and all others
similarly situated,**

Plaintiff,

**No. 11-cv-10230-MLW
Hon. Mark L. Wolf**

vs.

STATE STREET BANK AND TRUST COMPANY,

Defendant.

**ARNOLD HENRIQUEZ, MICHAEL T. COHN,
WILLIAM R. TAYLOR, RICHARD A.
SUTHERLAND, and those similarly situated,**

Plaintiffs,

No. 11-cv-12049-MLW

vs.

STATE STREET BANK AND TRUST COMPANY,

Defendant.

**THE ANDOVER COMPANIES EMPLOYEE
SAVINGS AND PROFIT SHARING PLAN, on
Behalf of itself, and JAMES PEHOUSHEK-
STANGELAND and all others similarly situated,**

Plaintiffs,

No. 12-cv-11698-MLW

STATE STREET BANK AND TRUST COMPANY,

Defendant.

SPECIAL MASTER'S REPORT AND RECOMMENDATIONS

2. Previously Undisclosed Fees Paid to Chargois & Herron LLP

The \$4.1 million payment to Chargois was discovered during the course of the Special Master's investigation.⁶⁶ (Chargois and his relationship with Customer Class Counsel is discussed in detail in Section K, *infra*.) Chargois never filed an appearance in the *State Street* case, nor did he or his firm, Chargois & Herron, submit any declaration or lodestar report as part of the *State Street* Fee Petition. *See* Dkt. # 104 [EX. 3], 104-15 [EX. 88], 104-16 [EX. 66], 104-17 [EX. 89], 104-19. [EX. 91]. All parties concede Chargois performed no work on the case.

The names Chargois and/or Chargois & Herron appear nowhere in the Omnibus Fee Petition, Labaton's or any other firm's small fee petition, nor in any lodestar or any exhibits. *See id.*⁶⁷ All parties concede that the Court was never informed about Chargois or the payment of \$4.1 million to his firm. *See* Belfi 9/5/17 Dep., pp. 87:24-88:11; 89:1-17; 90:7-12; 122:23-123:5 [EX. 122]; Goldsmith 9/20/17 Dep., p. 112:10-14 [EX. 42]; G. Bradley 9/14/17 Dep., pp. 152:19-153:16. [EX. 85].

⁶⁶ This payment of fees to Chargois first came to light in a batch of emails on August 8, 2017, through emails produced by Thornton in June 2017, and gave rise to several additional months of depositions and written discovery. Neither Labaton nor Lieff produced any emails related to Chargois in response to the Special Master's initial requests for production of documents. After the Chargois relationship was disclosed by the Thornton-produced emails in response to the Special Master's initial document requests, both Labaton and Lieff produced a significant number of emails and documents pertaining to the Chargois relationship and payment in response to subsequent document requests by the Special Master specifically related to Chargois.

⁶⁷ It is significant to note that while the \$4.1 million payment to Chargois for doing no work on the case appears nowhere in any fee petition or lodestar, Labaton saw fit to include in its lodestar a significantly smaller payment of \$331,000 to another non-Labaton "of counsel" attorney, Paul Scarlato, who, in contrast to Chargois, *did* perform work on the *State Street* case. *See* Zeiss 9/14/17 Dep., pp. 137:4-11, 143:9 – 144:7 [EX. 115]; *see also* Labaton Citibank Bank statements, LBS041983 [EX. 254]; LBS041839 [EX. 255]. Scarlato was paid out of Labaton's fee award. *Id.* The only lawyer to receive class funds who did not appear in Labaton's Declaration or any of the small fee declarations is Damon Chargois.

The Special Master finds that the failure to include the payment to Chargois in the Fee Petition, or anywhere else in the settlement documents, was a material omission.

The fees to Chargois, Customer Class Counsel and ERISA Counsel, plus interest, were paid by Lead Counsel Labaton on December 8, 2016 as follows:

FIRM	FEES	INTEREST ON FEES	EXPENSES	TOTAL
Labaton	\$29,604,057.44	\$20,079.07	\$258,666.85	\$29,882,803.36
Thornton	\$18,266,333.31	\$12,389.21	\$295,315.50	\$18,575,038.02
Lieff	\$15,116,965.50	\$10,253.14	\$271,944.53	\$15,399,163.17
Keller Rohrback	\$2,484,708.33	\$1,685.26	\$342,766.63	\$2,829,160.22
McTigue	\$2,484,708.34	\$1,685.26	\$50,176.39	\$2,536,569.99
Zuckerman	\$2,484,708.34	\$1,685.26	\$38,670.29	\$2,525,063.88
Chargois	\$4,099,768.75	\$2,780.68	-0-	\$4,102,549.43
TOTAL	\$74,541,250.00	\$50,557.88	\$1,257,540.19	\$75,849,348.07 ⁶⁸

The \$4.1 million payment to Chargois was the fourth largest payment made from the total fee award, and significantly more money than was paid to any ERISA firm. *See* Labaton's 8/11/17 Response to Special Master's Supp. Interrog. No. 2 [EX. 123]; *see also* Master Chart of Lodestars, Litigation Expenses and Plaintiffs' Service awards, Dkt. # 104-24. [EX. 100]. In coordinating the payment to Chargois, Zeiss instructed Labaton's accounting department to remit payment from the firm's IOLA if "it will be a rush" to pay Chargois. LBS032881 – 32883 (2/7/16 Zeiss Email to Ng). [EX. 124]. Unlike payments from settlement escrow funds -- governed by escrow agreements -- payments made from Labaton's IOLA account did not require two additional signatures for disbursement. *See* Zeiss 9/14/17 Dep., p. 120:9-23. [EX. 115]. Chargois testified

⁶⁸ *See* Labaton's 8/11/17 Response to Special Master's Supp. Interrog. No. 2. [EX. 123].

that it did not matter to him when, or from which account, the payment was made.

Chargois 10/2/17 Dep., pp. 304:9-10; 305:3-10. [\[EX. 125\]](#).

K. DAMON CHARGOIS' INVOLVEMENT WITH LABATON AND ATRS

1. Labaton's Introduction to ATRS

The \$4.1 million payment to Chargois merits separate and extensive factual discussion and findings.

Labaton represented ATRS throughout the *State Street* case, serving as Lead Counsel throughout the litigation. ATRS was headed by Executive Director George Hopkins. Hopkins had succeeded Paul Doane, the previous Executive Director, on December 29, 2008. Hopkins 9/5/17 Dep. p. 14:10-22.⁶⁹ [\[EX. 12\]](#).

Labaton's relationship with ATRS began in or about 2007. Around that time, Labaton -- which frequently acts as monitoring counsel⁷⁰ for its clients -- was looking to expand its securities monitoring practice and form new relationships with potential pension fund clients in the Southwest. Keller 10/13/17 Dep., p. 21:1-22 [\[EX. 80\]](#); Sucharow 9/1/17 Dep. pp. 15:3-16:19 [\[EX. 38\]](#); Chargois 10/2/17 Dep., p. 32:3-22. [\[EX.](#)

⁶⁹ After Paul Doane resigned, for a brief period of time ("three or four months") ATRS was headed by an interim director, Gail Bolden, Doane's deputy director. Hopkins 9/5/17 Dep., p. 14:14-22. [\[EX. 12\]](#). Hopkins succeeded Gail Bolden. *Id.*, p. 14:18-20.

⁷⁰ *See infra*. As monitoring counsel, Labaton uses sophisticated in-house investigators and analysts to oversee a client's portfolio of securities investments for signs of possible securities law violations. If Labaton believes a client's portfolio may have been involved in a securities violation that could lead to a viable case, Labaton may ask the client whether it would be interested in serving as lead plaintiff in a potential class action litigation based on those violations. *See* <http://www.labaton.com/en/practiceareas/Institutional-Investor-Protection-Services.cfm> (last visited April 2018). Because Labaton's representation is contingent on the occurrence and detection of securities violations, it "takes a while for people ... to understand [Labaton's work] to the point where it can be useful to them." Keller 10/13/17 Dep., p. 24: 20-23. [\[EX. 80\]](#).

Outside of Labaton attorneys, the terms “forwarding fee” and “referral fee” have no significance in a class action context. 9/11/17 Lieff Dep., p. 79:20-22. [EX. 139]. Robert Lieff testified that the term “local counsel” is also not descriptive of Chargois’ role, as it is a term of art used to describe an attorney who works for a client on a case-by-case basis and submits a fee petition for services performed in a particular case, an understanding shared by Chargois himself. Lieff 9/11/17 Dep., p. 80:9-17. [EX. 139]. Although they now seek to cast Chargois in the role of “referring” counsel, Labaton attorneys never used the phrase “referring counsel” in discussions with Chargois, other than in the 2011 draft letter agreement which was not circulated to Lieff and ultimately was not executed. Chargois 10/2/17 Dep., p. 64:15-19. [EX. 125]. When asked, Chargois did not view his role as a “referring counsel,” “liaison counsel,” or “local counsel” in the *State Street* case or any case involving ATRS. Chargois 10/2/17 Dep., pp. 55: 8-13, 20-24; 63:11 – 64:6 [EX. 125]; this was just “an agreement.” *Id.*, p. 63:5-21.

6. ERISA Counsel’s Lack of Knowledge of the Chargois Arrangement

Neither Labaton nor any other Customer Class Counsel ever informed ERISA Counsel of Labaton’s obligation to Chargois, or Chargois’ role in connection with this case. Sarko 9/8/17 Dep., pp. 56:18 – 57:9, 71:14-23 [EX. 37]; Kravitz 9/11/17 Dep. p. 70:8-10 [EX. 117]; McTigue, 9/8/17 Dep., p. 17:14-21 [EX. 159]. Like Hopkins, ERISA Counsel learned of the Chargois Arrangement only during the course of the Special Master’s investigation in or about August 2017. Sarko 9/8/17 Dep., 71:14-23 [EX. 37]; Kravitz 9/11/17 Dep. 70:8-10 [EX. 117]; McTigue 9/8/17 Dep., p. 17:14-21 [EX. 159].

One effect of the Customer Class Counsel's failure to disclose the Chargois Arrangement to ERISA Counsel was the non-disclosure to the ERISA class representatives and members themselves.

As with Hopkins, Labaton was at pains to keep ERISA Counsel from learning about Chargois or the Chargois Arrangement. *See e.g.*, Sucharow response to G. Bradley email regarding proposed Claw Back letter (discussed *infra*) addressed only to Customer Class Counsel advising "no reason for ERISA to see Damon's split." TLF-SST-012272 – 12274 (11/22/16 Sucharow email to Goldsmith, G. Bradley, Keller, and Belfi) [[EX. 160](#)]; LBS039936 – 39937 (7/8/16 G. Bradley email to Lieff, Thornton, Sucharow, Chiplock, Keller, Belfi, and Chargois) ("Given that it is off the total number their [sic] is no need to add the ERISA counsel to this email chain.") [[EX. 157](#)]; TLF-SST-053117-53126 [[EX. 151](#)].

ERISA Counsel testified that had they known of the Chargois Arrangement during the *State Street* case, they would have proceeded differently in several material respects. Lynn Sarko of Keller Rohrback testified that had he known of the Chargois Arrangement, he "absolutely" would have felt an obligation to disclose the Arrangement to the ERISA class representatives and obtain their informed consent. Sarko 9/8/17 Dep., p. 91:4-15. [[EX. 37](#)]. Moreover, had he become aware that an attorney who did no work on the case would receive in excess of \$4 million prior to signing the ERISA Fee Allocation in 2013, Sarko would not have agreed to the ERISA lawyers receiving only 10% of the total fee award, *id.* pp.75:2-22, 78:19-79:4. The other ERISA counsel, Brian McTigue of McTigue Law and Carl Kravitz of Zuckerman Spaeder, testified that they would not have

agreed to it, either. *See* McTigue 9/8/17 Dep. p. 21:15-24 [EX. 159]; Kravitz 9/11/17 Dep., pp. 83:3-84:22 [EX. 117]. (It bears noting here that Chargois received more than any of the ERISA firms received. *See* Table in Section G, *supra*; *see also* Labaton's 8/11/17 Response to Special Master's Supp. Interrog. No. 2.) [EX. 123].

Sarko further testified that had he known about the payment to Chargois, he would not have agreed to the filing of a joint fee petition with Customer Class Counsel because "in order to do that, I would have had to get approval from the named [ERISA] plaintiffs who would not have agreed.... They're straight shooters. They would say this doesn't sound right." Sarko 9/8/17 Dep., p. 75:18-22. [EX. 37]. Nor would he have signed the Claw Back Agreement (*see* Section L-3, *infra*) agreeing to reimburse Labaton for any reduction in the fee award imposed by the Court as a result of the November 10, 2016 letter to the Court admitting the overstatement of the *State Street* lodestar (discussed *infra*). Sarko 9/8/17 Dep., pp. 75:2-22, 78:19 – 79:4. [EX. 37].

In addition, the failure to tell ERISA counsel about the Chargois Arrangement and payment had yet another serious consequence: The Department of Labor, which had oversight and regulatory responsibility for the ERISA funds and was participating in the settlement negotiations, was also kept entirely in the dark about the Chargois payment. Lynn Sarko was the lawyer principally responsible for liaising with the DOL and keeping its lawyers advised of the progress of settlement negotiations, including attorney fees, and discovery documents and depositions clearly reflect that the DOL was acutely interested in the payment of attorneys' fees. *See* Sarko 7/6/17 Dep., pp. 51:2-3, 79:16-22, 8-:3-12 [EX. 28]; Sarko 9/8/17 Dep., p. 88:2-89:5 [EX. 37]. It was at the DOL's insistence that a

cap on the ERISA class's attorneys' fees was included in the Agreement of Settlement. *See* Stipulation and Agreement of Settlement, Dkt. #89, ¶ 24 and footnote 1 [EX. 114];⁹⁴ Sarko 9/8/17 Dep., p 35:1-8 (“That was a negotiated point with the Department of Labor... they [we]re very focused on the ERISA portion.”) [EX. 37]. Because it was not informed by ERISA Counsel, and particularly Sarko, the DOL was kept ignorant of the Chargois payment.⁹⁵ This is significant because State Street was insisting upon a global settlement that included *all* interested parties -- especially the DOL. Sarko 9/8/17 Dep., pp. 23:19 – 24:4. [EX. 37]. In Sarko's opinion, “if you would have dropped this piece of information [about the Chargois payment] into the mix, it would have blown that up.” *Id.*, p. 84:3.⁹⁶

⁹⁴ Paragraph 24 of the Stipulation and Agreement of Settlement provided:

24. Except with respect to the amount of Plaintiffs' counsel's attorneys' fees chargeable to the ERISA Plans, as provided for below, the amount of the Class Settlement Fund allocated to the ERISA Plans and Registered Investment Companies and other Settlement Class Members shall be increased or decreased, as the case may be, by their proportional share (using the allocations set forth in the Plan of Allocation compared to the Class Settlement Amount) of any interest, costs (including Notice and Administration Expenses), Litigation Expenses, Service Awards, Taxes and Tax Expenses, and attorneys' fees of Plaintiffs' counsel, obtained or paid pursuant to permission of the Court. However: (i) the cost of any ERISA Independent Fiduciary shall be borne solely by SSBT and shall not be paid out of the Class Settlement Amount; and (ii) ***no more than Ten Million Nine Hundred Thousand Dollars (\$10,900,000.00) in attorneys' fees shall be paid out of the ERISA Settlement Allocation.***

Dkt. # 89, ¶ 24 (footnote omitted; emphasis added). [EX. 114].

A footnote appended to Paragraph 24 further made clear that “[i]f the Settlement Class seeks and/or the Court awards attorneys' fees at a rate which would, if applied to the \$60,000,000 ERISA Settlement Allocation, result in a fee of less than \$10,900,000, then such lower rate and resulting fee at that rate shall apply to the ERISA Settlement Allocation.” *Id.*, note 1.

⁹⁵ The SEC and DOJ were similarly kept in the dark about the Chargois payment.

⁹⁶ The Special Master finds the testimony of Sarko, Kravitz, and McTigue to be credible on each of the points above.

The Goldsmith letter made no attempt to explain how or why the double-counting occurred. Nor did Labaton take this opportunity to disclose the Chargois Arrangement. (Of course, Goldsmith, himself, did not know about Chargois at the time he wrote the letter to the Court.)¹¹⁴

3. The November 21, 2016 Claw Back Letter Agreement

After the November 10, 2016 letter was delivered, Plaintiffs' Counsel awaited a response from the Court. Recognizing that the Court might respond adversely and ultimately decide to reduce the fee award, on November 21, 2016, at the direction of Labaton's Chairman, Lawrence Sucharow, David Goldsmith drafted a letter that Sucharow then sent to all counsel -- including ERISA Counsel -- for their signature, asking all counsel to agree to refund to Labaton, for re-deposit into the *State Street* escrow account, their respective pro-rata share of any court-ordered reduction of fees, expenses, and/or service awards (the "Claw Back Letter"). *See* Goldsmith 7/17/17 Dep., pp. 152:17 – 155:13 [EX. 58]; *see also* TLF-SST-012264 – 12266 (11/21/16 Sucharow Draft Letter to Counsel). [EX. 179].

The issue of whether to send a similar letter to Chargois was raised in an email addressed only to Customer Class Counsel by Garrett Bradley, to which Sucharow responded:

Need two letters with breakdown, ERISA just gets sent to ERISA counsel with 10 percent off the top and then a third each. Class co-counsel get one with ERISA 10 percent off the top, Damon's percentage also off the top, and each of class co-counsel split with the percentages agreed to. *In short, no reason for ERISA to see*

¹¹⁴ This is another instance of problems created at Labaton as a result of its compartmentalization of its practice. *See* discussion, *supra*.

Damon's split. They only need to see their 10 percent and then split three ways. By the way, I want to asterisk the 10 percent to ERISA with a footnote saying although our fee agreement with ERISA counsel only provides for a 9 percent allocation, co-class counsel have determined to increase that to 10 percent in light of the excellent work and contribution of ERISA counsel.

TLF-SST-012272 – 12274 (11/22/16 Sucharow email to Goldsmith, G. Bradley, Keller, and Belfi) (emphasis added).¹¹⁵ [EX. 160].

Larry Sucharow then also directed Goldsmith to send a separate claw back letter to Damon Chargois for his signature, as well. Goldsmith 9/20/17 Dep., p. 171:14-23. [EX. 42]. Accordingly, Goldsmith drafted a letter for Eric Belfi, the “ATRS relationship partner” with Labaton, to send to Chargois. *Id.*, p. 172:10-15. *See also* Belfi 9/5/17 Dep. p. 93:13-16. [EX. 122].

Goldsmith testified that all counsel ultimately complied with the request and signed the letter agreement. Goldsmith 7/17/17 Dep., p. 160:2-7. [EX. 58]. Although Goldsmith acknowledged that the ERISA firms had nothing to do with the errors in the Thornton/Labaton/Lieff fee petitions, he testified, “We thought the best way to deal with this would be to gather signatures from everybody, even if perhaps they apparently weren’t involved in the double counting, that if there was a reduction that applied to them, that they would return the money.” *Id.*, pp. 158:25 - 159:9. Goldsmith, however, admitted that “if there was a determination that expressly applied only to some firms, then I guess this letter would bring up some questions about how that would be handled.” *Id.*, p. 159:10-15.

¹¹⁵ This was another attempt to ensure that ERISA lawyers did not learn about the Chargois Agreement or payment.

reasonable given the significance of the *BONY Mellon* decision as well as the substantive and procedural overlap between the two cases. [EX. 245].

(d) Michael Bradley

While Michael Bradley's involvement raises several questions, for example, about the value he added to the case and the reasonableness of the rates charged on his behalf, we conclude that the total time Michael Bradley spent working on the *State Street* document review, 406.4 hours, was reasonable.¹⁷¹ As described earlier, Michael Bradley performed his review largely during off-hours from his own private practice, typically billing between one to two or two-and-a-half hours per day, over a fifteen month period. *See* SSM_MB_000003-0052 (M. Bradley 3/29/13-7/1/15 Billing Records). [EX. 263]. Unlike the Lieff and Labaton staff attorneys, his time entries provide simply that he performed "Document Review" on each of these days. *See id.* However, because Michael Bradley only reviewed documents in the Catalyst system, "Document Review" adequately describes the tasks performed on each of those days.

(e) ERISA Firms

The six ERISA firms collectively billed just over 11,600 hours, less than any single Customer Class firm. While Richardson Patrick Westbrook & Brickman, Feinberg Campbell & Zack, and to some extent, Beins Axelrod, had a more limited role, the value contributed by the other three ERISA firms far exceeded their straight hour tally. Each of

¹⁷¹ In reviewing the handwritten and email time records submitted by Michael Bradley in support of his time, the Special Master was not able to independently verify the exact total of 406.4 hours reported on the Fee Petition. However, in reviewing the daily and weekly totals Michael Bradley emailed to Evan Hoffman at Thornton on a periodic basis, the Special Master confirmed that those hours totaled at least 400 hours. We find any difference *de minimis*.

the firms played a significant role. McTigue Law (4,914.05), led by Brian McTigue, filed the *Henriquez* Complaint, initiating the ERISA suit, and represented four of the named plaintiffs; Keller Rohrback (4,690.65), led by Lynn Sarko, filed the *Andover* Complaint, represented two of the ERISA named plaintiffs, and engaged in extensive dialogue with the DOL; Zuckerman Spaeder (1,400.5), led by Carl Kravitz, also interfaced with DOL and contributed to the ERISA-specific strategy. [EX. 246]; [EX. 265]; [EX. 266]. Apart from spending a reasonable number of hours, McTigue Law, Keller Rohrback, and Zuckerman Spaeder appropriately delegated work among its senior and junior-level attorneys and made best use of their respective skill sets.¹⁷²

Like the Customer Class firms, the ERISA firms also recorded time for periodically reviewing pleadings, docket entries, and decisions in related FX litigations. Again, such an expenditure of time and effort was warranted in light of the novelty of the FX-based legal claims and challenges, and the concurrent nature of those cases with the *State Street* case. In this instance, a thorough review of current and pending FX cases was good lawyering and we do not take issue with those entries.

¹⁷² For McTigue Law Firm, Brian McTigue and James Moore (and Regina Markey after April, 2015) handled case strategy, conferences with co-counsel, and substantive work on the merits of the underlying case as well as approval of the settlement. See McTigue Law Time Records. [EX. 265]. Other attorneys at the firm participated in research and drafting efforts, and David Bond, a valuable nonlawyer at the firm, conducted important review of dockets and pleadings in other FX litigations. For Keller Rohrback, Laura Gerber, David Copley, and Lynn Sarko had the greatest involvement in filing the *Andover Complaint* and joining the other firms in litigating the *State Street* case, with Copley having greatest involvement during the negotiation of the term sheet and finalization of the settlement and Gerber expending the majority of her hours communicating with the firm's two named representatives, Mr. Stangeland and The Andover Companies, in the early stages of the litigation (2012-2013). [EX. 246]. Finally, for Zuckerman Spaeder, Adam Fotiades and Afton Hodge were heavily involved in reviewing discovery and coordinating document review among ERISA Counsel. Dwight Bostwick, the firm's Chairman, participated with Carl Kravitz in handling discussions with co-counsel and opposing counsel and determining strategy for the case. See Zuckerman Spaeder Time Records. [EX. 266].

Labaton to enable them to effectively carry out their own duties to each of these groups. Whatever the allocation of duties and responsibilities between attorneys or firms involved in a co-counsel representation, each counsel's duty of loyalty to the client is, inherently, a non-delegable duty. *Id.* at 82, and n.18. Whatever its scope, class counsel owe a fiduciary duty to the class, which requires class counsel to "refrain from misconduct and prosecute the case with loyalty to the class." *In Re: Sw. Airlines Voucher Litig.*, 2016 WL 3418565, at *2 (N.D. Ill. June 22, 2016), *appeal dismissed sub nom. In re Sw. Airlines Voucher Litig.*, 2017 WL 5485463 (7th Cir. Feb. 2, 2017). To the extent that Labaton's incomplete disclosures, or complete nondisclosures, affected the ability of other firms to carry out their duties to the class, Labaton failed in its responsibility as Lead Counsel to act fairly and in the interests of all parties and all counsel, exacerbating the firm's failure to fulfill its own obligations to the class.

The significant and malignant impact of Labaton's nondisclosure can be seen in its intentional decision to not tell the ERISA attorneys about the Chargois Arrangement, in general, and the proposed payment of \$4.1 million to Chargois. First and foremost, failure to share this information prevented the ERISA attorneys from disclosing the payment to their class representative clients and advising them about it. Lynn Sarko testified that, had he known about the Arrangement, he "absolutely" would have felt an obligation to disclose it to the ERISA class representatives and advise them about it, and would have felt that the arrangement could not have been carried out without their consent. Sarko 9/8/17 Dep., p. 91:4-15. [EX. 37]. Sarko also testified that, had he known of the Arrangement, he would not have agreed to file a joint fee petition because

he “would have had to get approval from the named plaintiffs who would not have agreed.” *Id.*, pp. 75:2-22.

Just a half-step removed in importance from this impact is that the nondisclosure to the ERISA attorneys ensured that the DOL was kept in the dark. As noted elsewhere, State Street was insistent upon a fully global settlement, a critical piece of which was DOL’s agreement to the settlement. As all agree, Lynn Sarko, who had DOL’s confidence, was the primary attorney negotiating with the Department. Sarko testified that had he been told of the proposed Chargois payment, he would have been obligated to tell the DOL about Chargois and his Arrangement with Labaton; that the DOL likely would have had questions about the Arrangement; and that the entire settlement may have “blown [] up” if those questions affected the DOL’s approval, which was necessary for the global settlement. *Id.*, pp. 76:14-22; 84:3-5.

Thus, the full impact of not telling the ERISA lawyers about Chargois is not theoretical or attenuated. This non-disclosure had a direct and profound impact upon other important actors in the class action.

c. Contractual Implications of Nondisclosure

Apart from principles of fairness and transparency that should govern conduct between co-counsel, courts have recognized that contract principles may also impose duties within a co-counsel relationship (frequently in the context of fee disputes).²⁴² *See*,

²⁴² For example, to succeed on a breach of contract claim, one must prove (1) that the parties reached a valid and binding agreement; (2) that one party breached the terms of the agreement; and (3) that breach caused the other party to suffer damages. *Michelson v. Digital Fin. Servs.*, 167 F.3d 715, 720 (1st Cir. 1999).

e.g., *Sobran v. Millstein*, 148 F. Supp. 3d 71, 72 (D. Mass. 2015) (in dispute over division of fees in a large class action settlement, dismissing counts of breach of contract, breach of fiduciary duty and quantum meruit, but allowing promissory estoppel claim to advance); *Vita v. Berman, Devalerio & Pease, LLP*, 81 Mass. App. Ct. 748, 748–49 (2012) (affirming jury award for breach of contract claim stemming from an unpaid referral fee); *Marks v. Swartz*, 174 Ohio App. 3d 450, 460 (2007) (local counsel’s breach of contract action against co-counsel); *Parker & Waichman v. Napoli*, 815 N.Y.S.2d 71, 74 (2006) (breach of contract related to fee splitting agreement).

Here, contract principles are most relevant to the enforceability, or voidability, of the fee-sharing agreement among Customer Class Counsel and the agreement between the Customer Class Counsel and ERISA Counsel. “The load-bearing element of a contract is the mutual assent of the parties to the essential terms of the agreement, the so-called meeting of the minds.” *Enos v. Union Stone, Inc.*, 732 F.3d 45, 48 (1st Cir. 2013) (quotation omitted). Cognizant of the limitations of contract principles in this particular context -- outside a typical dispute between bargaining parties -- contract principles nevertheless further inform the Special Master’s assessment of the equitable implications of the nondisclosure to co-counsel, and consideration of a court’s fiduciary duty to safeguard class settlement funds and its equitable authority to modify an unfair and unreasonable fee allocation among class counsel.²⁴³

²⁴³ While the Special Master recognizes that a contract is rendered void *ab initio* in limited circumstances, a court may, on equitable grounds, set aside a contract invalidated by omission. *See, e.g., Cathcart v. Robinson*, 30 U.S. 264, 266 (1831) (“The difference between that degree of unfairness which will induce a court of equity to interfere actively by setting aside a contract, and that which will induce a court to withhold its aid, is well settled. It is said that the plaintiff must come into court with clean hands, and that a defendant may resist a bill for specific

i. *Misrepresentations and Material Omissions*

“A contract is voidable (and thus unenforceable) if ‘a party’s manifestation of assent is induced by either a fraudulent or material misrepresentation by the other party upon which the recipient is justified in relying.’” *Rivera v. Centro Medico de Turabo, Inc.*, 575 F.3d 10, 20 (1st Cir. 2009), quoting *Restatement (Second) of Contracts*, § 164 (1979).²⁴⁴ “Massachusetts law regarding fraud in the inducement follows the widely-accepted model set forth in [the *Restatement*].” *Nash v. Trustees of Boston Univ.*, 946 F.2d 960, 967 (1st Cir. 1991). To establish fraud in the inducement, and thereby be relieved of the effect of a contract, a party must establish the elements of common law deceit, which include “misrepresentation of a material fact, made to induce action, and reasonable reliance on the false statement to the detriment of the person relying.” *Commerce Bank & Tr. Co. v. Hayeck*, 46 Mass. App. Ct. 687, 692 (1999), quoting *Hogan v. Riemer*, 35 Mass. App. Ct. 360, 365 (1993).

In considering the validity of the fee-sharing agreement between Customer Class Counsel and ERISA Counsel, the Special Master considers evidence of

performance by showing that under the circumstances the plaintiff is not entitled to the relief he asks. Omission or mistake in the agreement; or that it is unconscientious or unreasonable; or that there has been concealment, misrepresentation or any unfairness; are enumerated among the causes which will induce the court to refuse its aid.”).

²⁴⁴ See also *Wamester v. Karl*, No. 13-P-389, 85 Mass. App. Ct. 1106 (March 14, 2014) (“To be sure, a contract can be avoided by showing it was procured by fraud.”); *NPS, LLC v. Ambac Assur. Corp.*, 706 F. Supp. 2d 162, 169 (D. Mass. 2010) (“Massachusetts law follows the Restatement’s model for fraud in the inducement: ‘If a party’s manifestation of assent is induced by either a fraudulent or a material misrepresentation by the other party upon which the recipient is justified in relying, the contract is voidable by the recipient.’”) (quoting *Nash v. Trustees of Boston Univ.*, 946 F.2d 960, 967 (1st Cir. 1991)). “In obedience to the demands of a larger public policy the law long ago abandoned the position that a contract must be held sacred regardless of the fraud of one of the parties in procuring it.” *Bates v. Southgate*, 308 Mass. 170, 182 (1941).

misrepresentations actually made to ERISA Counsel such that the fee agreement could be subject to rescission. “Mere nondisclosure, absent a duty to speak such as with a misleading partial disclosure, generally will not support any cause of action for misrepresentation.” *Davis v. Dawson, Inc.*, 15 F. Supp. 2d 64, 137 (D. Mass. 1998) (alterations and internal quotations omitted). However, “[a]lthough mere silence or nondisclosure does not constitute fraud in the absence of a duty to speak... silence may be actionable where the relationship of the parties creates a particular legal or equitable obligation to communicate all facts.” *DeMarco v. Granite Sav. Bank*, 1993 Mass. App. Div. 122, *2 (Dist. Ct. 1993) (citations omitted).²⁴⁵

The existence of the Chargois Arrangement was undoubtedly information material to class members, upon which class members could base decisions to object to or opt out of the proposed settlement. But it was also material to Labaton’s co-counsel in the litigation, both because this information would have enabled those firms to discharge

²⁴⁵ Here, while the relationship between co-counsel falls short of a fiduciary one, Lead Counsel is held to a “demanding standard of trustworthiness” required in its relationship with co-counsel and the court, and co-counsel can reasonably expect appropriate candor and trustworthiness from lead-counsel. *See In re Pharm. Indus. Average Wholesale Price Litig.*, 2008 WL 53278, at *1–2. Further illuminating expectations of trustworthiness in this context -- to the extent that a sufficiently important relationship of trust can be recognized between co-counsel -- are principles recognized in the *Restatement of Contracts* and *Restatement of Torts* suggesting that a material omission can equate with of a false assertion between certain parties in limited circumstances. “A person's nondisclosure of a fact known to him is equivalent to an assertion that the fact does not exist... where the other person is entitled to know the fact because of a relation of trust and confidence between them.” *Restatement (Second) of Contracts* § 161(d) (1981). “Even where a party is not, strictly speaking, a fiduciary, he may stand in such a relation of trust and confidence to the other as to give the other the right to expect disclosure.” *Id.*, comment (f). “One who fails to disclose to another a fact that he knows may justifiably induce the other to act or refrain from acting in a business transaction is subject to the same liability to the other as though he had represented the nonexistence of the matter that he has failed to disclose, if, but only if, he is under a duty to the other to exercise reasonable care to disclose the matter in question. *Restatement (Second) of Torts* § 551(1) (1977). “One party to a business transaction is under a duty to exercise reasonable care to disclose to the other before the transaction is consummated... matters known to him that the other is entitled to know because of a fiduciary or other similar relation of trust and confidence between them.” *Id.*, subsection (2)(a).

their fiduciary duties toward the class and because it would have affected the negotiation of the fee-allocation agreements among counsel.

Here, it bears re-emphasizing that the Chargois payment grew out of a pre-existing obligation that was Labaton's alone, and that by satisfying this obligation from class funds, Labaton was effectively having the class and its co-counsel shoulder a share of its own separate obligation. This fact alone creates an enhanced duty upon Labaton not only to disclose the Chargois Arrangement and payment to co-counsel but to ensure its disclosure to the class, the client and the Court. This goes to the heart of Labaton's obligations as Lead Counsel.

Labaton was Lead Counsel, and other counsel could be expected to rely upon its attorneys to fully disclose all material facts necessary for co-counsel to make an informed decision on issues relating to the fee-allocation agreements. Though lacking a fiduciary relationship, the expectation of trust and confidence between co-counsel rendered the fee-allocation negotiations distinct from traditional arm's-length bargaining between contracting parties. The existence of the \$4.1 million payment, based upon a pre-existing obligation to a lawyer who never appeared in the case, did no work on the case, and was hidden from the Court and all participants in the case, was a material fact that would clearly have informed ERISA Counsel's decision about the fee-allocation agreement. Labaton knew that ERISA Counsel was uninformed about the Chargois Arrangement, and Labaton was aware that the information would be material to ERISA Counsel even long after the initial fee-allocation agreement, as evidenced by Larry Sucharow's November 2016 email correspondence in which he ordered that two separate claw-back

letters be sent to class co-counsel and to ERISA Counsel, noting, “[i]n short, no reason for ERISA to see Damon’s split. They only need to see their 10 percent and then split three ways.” TLF-SST-012272 – 2274 (11/22/16 Sucharow email to Goldsmith, G. Bradley, Keller, Belfi).²⁴⁶ [EX. 160].

Rendering the materiality of the Chargois payment to ERISA Counsel even clearer is the brute fact that Chargois’ \$4.1 million payment is more than any ERISA firm received -- and significantly more. The Keller Rohrback firm received total fees and expenses of \$2,829,160.22, the Zuckerman Spaeder firm received total fees and expenses of \$2,525,063.88, and the McTigue law firm received total fees and expenses of \$2,536,569.99; other smaller firms received far less. That Chargois was receiving a payment in an amount of \$1.2 to \$1.6 million *more* than any of the primary ERISA firms makes the Chargois Arrangement a material fact. Lynn Sarko, Carl Karvitz and Brian McTigue each testified that, had they known of the Arrangement prior to signing the fee-allocation agreement in 2013, each of them would not have agreed to the sign the agreement as negotiated at that time. Sarko 9/8/17 Dep., pp.75:2-22, 78:19-79:4 [EX. 37]; McTigue 9/8/17 Dep. p. 21:15-24 [EX. 159]; Kravitz 9/11/17 Dep., pp. 83:3-20. [EX. 117]. Moreover, as late as June 2016, Labaton’s Of Counsel, Garrett Bradley, who spearheaded Labaton’s negotiation with Chargois concerning his fee percentage in the *State Street* case, ostensibly understood that the agreement with ERISA Counsel was by

²⁴⁶ See also LBS039936 – 9937 (7/8/16 G. Bradley email to Lief, Thornton, Sucharow, Chiplock, Keller, Belfi, and Chargois) (discussing fee allocation among customer class attorneys, ERISA attorneys and Damon Chargois, and noting that “[g]iven that [the Chargois percentage] is off the total number their [sic] is no need to add the ERISA counsel to this email chain.”) [EX. 157].

no means a done deal. That the ERISA fee negotiation remained ongoing until the end of settlement discussions in the case underscores the continuing materiality to ERISA Counsel. *See* TLF-SST-060973 (6/21/16 Bradley email to Chargois regarding proposed 5% fee to Chargois, noting that “The fee we will apply for is \$70,9000,000, This will be for Lief [*sic*], Thornton, Labaton, you and now three Erisa [*sic*] firms. We are attempting to hold the Erisa [*sic*] firms to 10% because that is what they agreed to several years ago, but the Erisa [*sic*] part of the settlement is now 20%. I think we can hold them to 10%...”). [EX. 260].

Beyond this, the incomplete disclosure to Lieff and Thornton was also material and impactful. The non-disclosure to Lieff, in particular, is significant. Bob Lieff and Dan Chiplock testified that they were led to believe that Chargois was performing some of the work and services local counsel routinely do, assisting the ATRS client locally in Arkansas. *See* Lieff 9/11/17 Dep., pp. 58-80 [EX. 139]; Chiplock 9/8/17 Dep., pp. 101-116. [EX. 41]. Bob Lieff in particular testified that had he known that Chargois actually did no work, and provided no value to the case, he would not have agreed to his firm sharing in the Chargois \$4.1 million payment obligation. Lieff 9/11/17 Dep., p. 97:13-16. [EX. 139]. Lieff also testified that he would have encouraged Labaton to disclose the Chargois payment to the Court. *Id.*, p. 97:13-16. [EX. 139].

Supporting Lieff’s testimony that he was misled is the fact that in all the emails between Labaton, Lieff, and Thornton, Chargois was always referred to as “local counsel” or “the local” or a similar variant. *See, e.g.*, LBS025771 (4/24/13 “Dublin email,” in which Garrett Bradley referred to Chargois as “the local counsel who assists

In its role as Lead Counsel, Labaton failed in its duties of fairness, trustworthiness and transparency to its co-counsel, and this failure had serious and wide-ranging adverse ramifications for its co-counsel and class members.

The breaches of duty to its co-counsel spring from two separate but related sources. First, in its role as Lead Counsel, Labaton had a duty to act fairly, efficiently, and economically in the interests of all parties and parties' counsel. *In re Pharm. Indus. Average Wholesale List Price Litig.*, 2008 WL 53278, at *1-2 (quoting *Manual for Complex Litigation*, § 10.22, at 24 (4th ed.)) Although courts generally do not find a fiduciary duty between lead counsel and co-counsel, "lead counsel must meet a demanding standard of trustworthiness because the Court must rely on representations made by counsel." *Id.* By this responsibility, lead counsel should be expected to deal forthrightly and honestly with its co-counsel so that all counsel can discharge their responsibilities to class members and be fully informed themselves as they make decisions about their own fee allocations. By failing to disclose the Chargois Arrangement and payment to ERISA counsel, Labaton failed to provide sufficient information upon which ERISA counsel could act in the best interests of their clients, the ERISA class representatives, and in their own interest in negotiating their fees with Labaton and the other customer class counsel.

A second but related failure arises under settled principles of contract law. Apart from the principles of fairness and trustworthiness that accompanied Labaton's role as Lead Counsel, courts have recognized that contract principles also impose duties within a co-counsel relationship. *See, e.g., Sobran*, 148 F. Supp. 3d at 72; *Vita*, Mass. App. Ct. at

748-49; *Marks*, 174 Ohio App. 3d at 460; *Parker & Waichman*, 815 N.Y.S. 2d at 74. A basic element of contract law is the mutual assent of the parties to the essential terms of an agreement. *Enos*, 732 F.3d at 48-49. Although mere nondisclosure or silence by itself will generally not support a breach of contract action, where a party's assent to an agreement is induced by a material omission, a contract may be voidable where the parties' relationship creates legal or equitable obligations to communicate all relevant facts. *DeMarco*, 1993 Mass. App. Div. at *2. Here, as noted, Labaton was serving as Lead Counsel and the ERISA attorneys were not only co-counsel, but had their own clients to whom they owed obligations. In the context of this relationship, ERISA counsel were entitled to rely upon the forthrightness and fair-dealing of its Lead Counsel, Labaton. In not telling ERISA counsel about the Chargois payment, Labaton not only precluded ERISA counsel from fully informing their clients, it prevented them from making fully informed decisions about their own fee allocations in their negotiations with the customer class counsel. Here, context is important. The \$4.1 million payment to Chargois -- who performed no work and never appeared in the case -- was considerably more than any ERISA law firm received.

That this omission by Labaton was material is borne out by Lynn Sarko's testimony that had he known of the Chargois payment, (1) he would have had to advise his client representatives, and he believes they would not have agreed to it, Sarko 9/8/17 Dep., p. 75:18-19; and (2) he would not have agreed to the fee allocation agreement limiting the ERISA attorneys to 9% (later 10%) of the total fee. [EX. 37]. Beyond this, Labaton knew that the payment to Chargois would be material to the ERISA attorneys.

Even long after the fee allocation agreement between the customer class and ERISA attorneys was made, Labaton was at pains to make sure the ERISA attorneys still did not know about the Chargois payment. In an email about the claw-back letter in November 2016, Larry Sucharow directed that separate letters be sent to customer class counsel and ERISA counsel, saying “Need two letters with breakdown, ERISA just gets sent to ERISA counsel with 10 percent off the top and then a third each. Class co-counsel get one with ERISA 10 percent off the top, Damon’s percentage also off the top, and each of class co-counsel split with the percentages agreed to. *In short, no reason for ERISA to see Damon’s split. They only need to see their 10 percent and then split three ways.*” TLF-SST-012272 – 2274 (11/22/16 Sucharow email to Goldsmith, G. Bradley, Keller and Belfi). [EX. 160]. This reflects Labaton’s own knowledge that the \$4.1 million payment to Chargois would be significant to the ERISA attorneys as to their own fees.

Labaton’s omission had another important ramification that speaks to its materiality. As noted, Sarko was the ERISA attorney principally liaising with DOL, the governmental agency that had oversight responsibility for ERISA plans. Carl Kravitz was also involved with negotiating with DOL. Defendant State Street was insisting on a fully global settlement with all interested parties, including DOL. By not telling the ERISA attorneys about the Chargois payment, Labaton prevented them from fully informing DOL. Both Sarko and Kravitz testified that had they known about the Chargois payment, they would have had to have told DOL. In Sarko’s view, this could have “blown up” the entire settlement. Sarko 9/8/17 Dep., p. 84:5. [EX. 37].

Beyond this, as set out in the Findings of Fact, the Settlement Agreement anticipated a cap of \$10.9 million for attorneys' fees out of the \$60 million of recovery for the portion of the settlement allocated to ERISA class members. However, the ERISA attorneys received only \$7.5 million of this \$10.9 million allocation of ERISA recovery related attorneys' fees. The remaining \$3.4 million went to the customer class attorneys. Although this is not directly related to the material omissions related to the Chargois payment, it is a measure of what the ERISA attorneys might well have expected and negotiated for had they known of the Chargois payment.

Beyond its dealings with ERISA Counsel, Labaton was not fully forthright and transparent with its Customer Class co-counsel. Bob Lief, who was the participant from the Lief firm involved in agreeing to share the Chargois obligation equally among the three customer class firms, testified that he was led to believe that Chargois was performing all of the work and services local counsel routinely do. Lief 9/11/17 Dep., p. 58:18-24. [EX. 139]. Lief further testified that he did not know that the Chargois payment grew out of a pre-existing obligation that Labaton had to Chargois that pre-dated the State Street case. *Id.*, pp. 73:14 – 74:3. He further testified that had he known that Chargois did no work and provided no value to the case, he would not have agreed to share the \$4.1 million payment. *Id.*, p. 97:13-16. Lief also testified that if he had known the history of the Chargois payment, he would have encouraged Labaton to inform the Court. *Id.*, p. 97:14-16.

Lief's testimony is supported by a significant amount of contemporaneous evidence the nature of emails between Labaton, Lief and Thornton and other

correspondence in which Chargois is consistently referred to as “local counsel” or “the local.” *See e.g.*, LBS025771 (4/24/13 “Dublin email” referring to Chargois as “the local counsel who assists Labaton in matter involving Arkansas Teachers Retirement System) [EX. 140]; TLF-SST-040617-0618 (Bradley email to Lief and Thornton regarding fee discussions with reference to “Arkansas local”) [EX. 147]; TLF-SST-053117-3126 (email referencing payments to ERISA Counsel and “local Arkansas counsel”). [EX. 151]. Labaton never corrected this mischaracterization, and given the fact that it was consistently made in the context of persuading Lief to share in the \$4.1 million Chargois obligation, this clearly constitutes a materially misleading misrepresentation of the true and complete story behind the Chargois payment obligation.

In each of these instances of material omission and misrepresentation, contract principles require that the respective agreements be voided and that the parties’ rights be adjusted. These contract principles not only stand on their own, but also inform a court’s equitable authority, and given the factual underlayment here, a court could be expected to reform a contract to meet the parties’ reasonable expectations. Thus, to the extent pure contract law principles may not supply a complete legal remedy, equitable principles do.

In order to achieve a just result, the Special Master recommends a three-fold finding: (1) that in agreeing to the fee allocation, the ERISA attorneys were materially misled by the omission of the Chargois payment (and its history) and that their share of the fee award should be increased; (2) because it has been well established beyond any question in this investigation that the ERISA attorneys bore no responsibility for either the double-counting on the customer class firms’ lodestar petitions or the payment to

Chargois -- and, in fact, were intentionally kept in the dark about the payment to Chargois by Labaton -- the ERISA attorneys should receive reimbursement for having been dragged into this investigation through no fault of their own; and (3) in view of all of the history recounted herein, the Special Master recommends that any obligations the ERISA attorneys may have had to Labaton under the claw-back letter be abrogated and that the claw-back letter be declared void as to the ERISA attorneys.

As to Lief, the appropriate resolution is more complicated. On the one hand, Lief agreed to share in the Chargois payment and at least knew about Chargois, albeit not the full state of affairs. On the other hand, the Special Master believes that Lief was misled into agreeing to share in the Chargois payment. Ordinarily, some recompense would be in order for this. However, at oral argument, Lief's counsel (and the firm's General Counsel), Richard Heimann, when asked what if any relief he was seeking, indicated he was not looking for any repayment. (However, Bob Lief, who was present at the oral argument, but apparently is no longer a member of the firm, thought there should be a payment back to the Lief firm.) In view of all of these factors, the Special Master believes that the fairest result for the Lief firm would be for it to be relieved of its obligations to Labaton under the claw-back letter as to Chargois, but no more. However, as addressed in the section on remedies for the double-counting, Lief's own emails, and the deposition testimony of its lawyers, indicate that Lief shares responsibility for the inadvertent mistake, and that part of the remedies will be dealt with separately.

The Thornton firm presents an even closer, more complicated, question. Although the evidence supports Mike Thornton's testimony that he, too, believed that Chargois was

their hours and rates, yielding a total award of \$2.4 million (\$2,386,058) for the time of the contract attorneys. This amount should be disgorged and returned to the class. The Customer Class is, however, entitled to claim the contract attorneys as an expense calculated at a more reasonable rate of \$50/hour. The Special Master recommends that the difference between these two figures also be awarded to the class.

The Chargois Payment (\$4.1 million)

As set out in this Report, because the Chargois Arrangement was solely Labaton's obligation and because Labaton has profited handsomely over the years from the ATRS relationship Chargois helped facilitate, and because Labaton is solely responsible for the non-disclosure of this relationship to ATRS, the class, ERISA counsel and the Court, the Special Master recommends that the appropriate remedy for the Chargois payment be disgorgement of entire \$4.1 million Chargois amount, and that this disgorgement be solely the responsibility of Labaton.

Because the non-disclosure of the Chargois payment fell disproportionately upon the ERISA attorneys, who were told nothing about Chargois and who were required to negotiate their fee allocation without the knowledge that an attorney who performed no work on the case, bore no risk or client responsibility and never appeared in the case would receive an amount considerably more than any ERISA firm, the Special Master recommends that ERISA counsel should receive the bulk of this award. The Special Master recommends that the appropriate remedy for the non-disclosure of the \$4.1 million is \$3.4 million, an amount which reflects the difference between the \$10.9 million

that was allocated as a cap for ERISA attorneys in the Settlement Agreement and the \$7.5 million which the ERISA attorneys actually received. This amount is also supportable because it is the amount that went instead to the customer class counsel.

As further support for this \$3.4 million reallocation remedy to the ERISA attorneys, the Special Master recognizes that this investigation has resulted in great expenditures of time and expense to the ERISA firms that have been drawn into it through no fault of their own, either as to the double-counting or as to the Chargois Arrangement. Normally, the Special Master would recommend that the ERISA attorneys submit their time and expenses incurred in having to participate in the investigation and recommend that the firms be reimbursed dollar-for-dollar. However, this would be a lengthy, time-consuming, and additionally burdensome process that would likely result in additional expense for these firms. Instead, in fashioning this recommended award, the Special Master has taken into consideration the time and expense incurred by the ERISA attorneys in participating in the investigation and believes that the recommended \$3.4 million is sufficient to include the costs and expenses incurred by the ERISA attorneys in the investigation. Finally, the Special Master recommends that the \$3.4 million be allocated amongst the ERISA law firms in the same proportion and in the same manner as the original fee award was allocated.

The \$3.4 million award to ERISA counsel still leaves a balance from the \$4.1 million of \$700,000. The Special Master recommends that this amount should be allocated back to the class, which was deprived of its ability to make a determination as to whether to agree to the settlement which included the Chargois payment. In making

EXHIBIT **B**

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

-----	§	No. 11-cv-10230 MLW
ARKANSAS TEACHER RETIREMENT SYSTEM,	§	
On behalf of itself and all others similarly situated,	§	
	§	
Plaintiffs,	§	
v.	§	
STATE STREET BANK AND TRUST COMPANY,	§	
	§	
Defendant.	§	

-----	§	No. 11-cv-12049 MLW
ARNOLD HENRIQUEZ, MICHAEL T. COHN,	§	
WILLIAM R. TAYLOR, RICHARD A. SUTHERLAND,	§	
and those similarly situated,	§	
	§	
Plaintiffs,	§	
v.	§	
STATE STREET BANK AND TRUST COMPANY,	§	
STATE STREET GLOBAL MARKETS, LLC and	§	
DOES 1-20,	§	
	§	
Defendants.	§	

-----	§	No. 12-cv-11698 MLW
THE ANDOVER COMPANIES EMPLOYEE SAVINGS	§	
AND PROFIT SHARING PLAN, on behalf of itself, and	§	
JAMES PEHOUSHEK-STANGELAND, and all others	§	
similarly situated,	§	
	§	
Plaintiffs,	§	
v.	§	
STATE STREET BANK AND TRUST COMPANY,	§	
	§	
Defendant.	§	

**ZUCKERMAN SPAEDER LLP'S NOTICE OF EXCEPTION
TO ECF 359, ECF 361, AND ECF 367 [REDACTED]**

Zuckerman Spaeder LLP (“Zuckerman”), one of the ERISA Counsel, submits this response concerning the Special Master’s Report dated May 14, 2018 (“Report”), excepting to one aspect of Customer Class Counsel’s objections to it. The Report, at pp. 350, 368-69, recommends that Customer Class Counsel (Labaton, Thornton and Lieff) disgorge the \$4.1 million payment made to Damon Chargois (“Chargois”), with \$3.4 million being reallocated to ERISA Counsel (Zuckerman, Keller and McTigue). *If* disgorgement is ordered, the recommended reallocation to ERISA Counsel should be adopted by the Court, and the objections to the reallocation should be overruled.

First, ERISA Counsel would not have agreed to file a joint fee petition with Customer Class Counsel, or to limit their fee to 9% of the total award on that joint petition, had the Chargois arrangement and payment been disclosed. Instead of a joint petition, ERISA Counsel would have filed *their own, separate* petition, seeking a reasonable fee based on the \$60 million settlement they produced for the ERISA plans. Such a fee presumably would have been determined by standard common fund metrics.

Second, with the recommended reallocation of \$3.4 million, ERISA Counsel’s revised fee would be just under \$10.9 million, or 18.167% of, the \$60 million common fund produced for their clients. That fee would be reasonable by all applicable metrics, including a lodestar check.

A. Pertinent Background

In December 2013, ERISA and Customer Class Counsel agreed that they would file a joint petition for fees and that ERISA Counsel would receive 9% of the total fee awarded. At the time, State Street Bank (“Bank”) had said that the ERISA trading volume was just under 9% of the total foreign currency volume at issue, but could have been as low as 5%. Report at 46, citing

Sarko (7/6/17) Dep. at 26, 59. At the time of the proposed settlement in 2016, the Bank had revised the range of the ERISA trading volume to 9-15% in order to take into account ERISA assets in group trusts. Labaton Obj. at 14, citing Kravitz Depo (7/6/17) at 53-54. *See also* ECF 103-1 at 12-13 (“ERISA Plans and eligible Group Trusts represent 9-15% of the total [volume]”).¹

On November 2, 2016, this Court approved a \$300 million settlement, with \$60 million of the total being allocated to the ERISA plans (the “ERISA Share”). It also granted counsel’s joint fee petition and awarded a total attorney’s fee of approximately \$75 million. Of the total fee awarded, approximately \$7.5 million was paid to ERISA Counsel. Report at 84-85.² Under the Plan of Allocation, however, \$10.9 million of the total fee award was deducted from the \$60 million ERISA Share for payment of attorneys’ fees.³ Thus, of \$10.9 million deducted from the ERISA Share for fees, approximately \$7.5 million went to ERISA Counsel, with the remaining \$3.4 million going to Customer Class Counsel. Customer Class Counsel ultimately paid Chargois \$4.1 million from the approximately \$67.5 million of the total fee they received. Report at 88.⁴

¹ Labaton and Thornton now contend that the post-settlement claims administration process indicates an ERISA trading volume, including group trusts, of only 9-10%. Labaton Obj. at 95, Thornton Obj. at 94-95, 99. If accurate, that would underscore the exceptional premium obtained for the ERISA plans: 20% of the gross recovery based on 9-10% of the trading volume.

² Customer Class Counsel unilaterally increased ERISA Counsel’s percentage of the total fee from 9% to 10% in recognition of the “excellent work and contribution of ERISA Counsel.” Sinnott quoting Labaton letter, Kravitz Dep. (9/11/2017) at 80-81.

³ There was a cap of \$10.9 million that could be deducted from the ERISA Share for fees, based on the insistence of the Department of Labor (“DOL”), and it was reached given the size of the overall fee awarded by the Court. The cap did not govern the allocation of fees within the cap as among counsel.

⁴ Customer Class Counsel is correct that the \$10.9 million cap, negotiated by and with the Department of Labor (“DOL”), was a cap on the amount of fees, from the overall fee award, that could be deducted from the ERISA share for fees, before distribution to the ERISA class members. It was not a directive as to what would amount would be payable to ERISA counsel. Nor does ERISA Counsel contend that the recommended reallocation should be approved for that reason.

ERISA Counsel had no knowledge of and did not participate in the alleged double counting or the arrangement with and payment to Chargois. Report at 115-18, 351-52.

B. ERISA Counsel Would Not Have Entered Into The 9% Agreement Had They Known Of The Chargois Arrangement And Payment But Instead Would Have Filed Their Own Petition For A Reasonable Fee.

Customer Class Counsel focus on the percentage of the ERISA volume to argue that the recommended reallocation to ERISA Counsel should be rejected. *E.g.*, Thornton Obj. at 93-99. But whether the ERISA trading volume is roughly 9% or more is not the principal reason that the recommended reallocation should be adopted. ERISA Counsel testified that they would not have agreed to file a joint petition (or have agreed to limit their fees to 9% of the total awarded on a joint petition), had they known of the Chargois arrangement and payment.

As Mr. Kravitz testified at his deposition, the Chargois arrangement and payment “raised a lot of questions ... legal and ethical questions.” Kravitz Dep. (9/11/2017) at 82-83. The point is not whether the Chargois arrangement was proper or improper. The point we are making here is that knowledge of the arrangement with Chargois would have raised legal and ethical questions that would have had to be answered before ERISA Counsel would have agreed to file a joint petition from which Chargois would also be paid. There would have been no way to get all the facts needed to answer these questions, even if the Chargois arrangement had been disclosed, and therefore no realistic way for ERISA Counsel to have been comfortable filing a joint petition.⁵

As a result ERISA counsel would have filed their own fee petition, seeking a reasonable attorney’s fee from the \$60 million common fund produced for the ERISA class members.

⁵ Nor, in any event, would ERISA Counsel have agreed to receive less than Chargois in fees. The Special Master found that the amount of the payment to Chargois -- \$4.1 million in this case -- was significant with respect to ERISA Counsel’s fee. Report at 300. That is true. Had ERISA Counsel known that a lawyer who did not work on this case was going to get substantially more than any of them individually, they would not have agreed to the 9%/joint petition deal for that additional reason as well. Report at 116-17.

C. \$10.9 Million Is A Reasonable And Appropriate Fee For ERISA Counsel

With the recommended reallocation of the \$3.4 million, ERISA Counsel's total fee will be \$10.9 million, which is 18.167 % of the \$60 million produced for the ERISA plans and would be a lower percentage than the 25% fee awarded by the Court on November 2, 2016, as "fair, reasonable and consistent with fee awards approved in cases within the First Circuit and other Circuits with similar recoveries." *See* [ECF 111], at page 4 of 5 (awarding approximately 25% on the entire \$300 million settlement in this case). Without the reallocation, ERISA Counsel's fee is 12.5% of the \$60 million.

In terms of lodestar, the reallocated fee of \$10.9 million would be 1.628 times ERISA Counsel's total submitted lodestar of \$6,694,333.75 (figure based on numbers submitted at the time of initial fee petition), which would be less than the lodestar multiple of 1.8 when the total fee was initially approved by the Court on the entire settlement. *See id.*, at pages 3 of 5 and 4 of 5 (\$74,541,250 fee/\$41,323,895.75 of total lodestar submitted by lead counsel).⁶ Without the reallocation, ERISA Counsel will receive approximately a 1.12 multiple of their collective lodestar. Neither lodestar calculation accounts for the substantial time ERISA Counsel have been forced to expend in connection with the investigation of matters that had nothing to do with them.⁷

Further, there is no dispute that \$60 million was an excellent result for the ERISA class members, making a fee percentage of 18.167% and a lodestar multiplier of 1.628 , after the recommended reallocation, all the more reasonable. Finally, the fees deducted from the \$60 million ERISA Share would remain the same and within the \$10.9 cap negotiated by the DOL.

⁶ We are not vouching for these figures, but just noting the numbers recited and relied on by the Court in its November 2, 2016 Order on fees.

⁷ The Special Master noted that one reason for the reallocation was to compensate ERISA Counsel for the time they were forced to spend in connection with the investigation. Report at 351-52.

For these reasons the recommended reallocation of \$3.4 million to ERISA Counsel should be adopted by the Court.

Dated: July 12, 2018

Respectfully submitted,

/s/ Carl S. Kravitz

Carl S. Kravitz

Michael R. Smith

ZUCKERMAN SPAEDER LLP

1800 M Street, NW

Suite 1000

Washington, D.C. 20036

Telephone: (202) 778-1800

ckravitz@zuckerman.com

msmith@zuckerman.com

Counsel for Arnold Henriquez

CERTIFICATE OF SERVICE

I hereby certify that this document filed via the ECF system will be sent electronically to all counsel of record on July 12, 2018.

/s/ Carl S. Kravitz

Carl S. Kravitz

EXHIBIT C

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

ARKANSAS TEACHER RETIREMENT)	
SYSTEM, on behalf of itself and all others)	
similarly situated,)	
)	
Plaintiffs,)	
v.)	C.A. No. 11-10230-MLW
)	
State Street Bank and Trust Company,)	
)	
Defendants.)	
)	
<hr/>)	
ARNOLD HENRIQUEZ, MICHAEL T.)	
COHN, WILLIAM R. TAYLOR,)	
RICHARD A. SUTHERLAND, and those)	
similarly situated,)	
)	
Plaintiffs,)	
v.)	C.A. No. 11-12049-MLW
)	
State Street Bank and Trust Company,)	
)	
Defendants.)	
)	
<hr/>)	
THE ANDOVER COMPANIES)	
EMPLOYEE SAVINGS AND PROFIT)	
SHARING PLAN, on behalf of itself, and)	
JAMES PEHOUSHEK-STANGELAND,)	
and all others similarly situated,)	
)	
Plaintiffs,)	
v.)	C.A. No. 12-11698-MLW
)	
State Street Bank and Trust Company,)	
)	
Defendants.)	
)	
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**ERISA COUNSEL’S MEMORANDUM IN SUPPORT OF
PROPOSED PARTIAL RESOLUTION OF ISSUES FOR THE COURT’S
CONSIDERATION**

ERISA Counsel, Keller Rohrback L.L.P. (“Keller”), Zuckerman Spaeder, LLP (“Zuckerman”) and McTigue Law LLP (“McTigue”), request that Section II of the Special Master’s Supplement to His Report and Recommendations and Proposed Partial Resolution of Issues for the Court’s Consideration (“Resolution”), ECF No. 485, be approved. ERISA Counsel submit this memorandum per the Court’s Order dated October 16, 2018, ECF No. 494, as amended by Order dated October 25, 2018, ECF No. 502.

ERISA Counsel support the essential findings and conclusions of the Special Master’s Report and Recommendation (“R&R”) filed June 28, 2018, ECF No. 357. Most of the R&R is directed to the conduct of Customer Class Counsel,¹ not ERISA Counsel. For example:

- The R&R takes no issue with adequacy of the ERISA Class Representatives (Keller’s clients The Andover Companies Employee Savings and Profit Sharing Plan and James Pehoushek-Stangeland, and McTigue’s and Zuckerman’s clients Arnold Henriquez, Michael T. Cohn, William R. Taylor, and Richard A. Sutherland),² ERISA Counsel’s portion of the joint fee petition,³ or ERISA Counsel’s reported billing rates.⁴ All ERISA Counsel and their respective local counsel appeared and participated in the action.⁵

¹ Labaton Sucharow LLP (“Labaton”); Thornton Law Firm; and Lieff Cabraser Heimann & Bernstein, LLP (collectively, “Customer Class Counsel”).

² R&R at 77-80.

³ *Id.* at 217-18 (ERISA Counsel recorded a reasonable number of hours, delegated appropriately between senior and junior lawyers, and contributed “value . . . [that] far exceeded their straight hour tally.”).

⁴ *Id.* at 173-76.

⁵ *Id.* at 54-65; 217-18.

- The R&R found, further, that ERISA Counsel “obtained a very favorable result for the class” by “drawing on several decades of experience litigating complex ERISA cases.”⁶
- The R&R correctly notes that ERISA Counsel did not use “staff attorneys” in this case and had nothing to do with other firms’ double-counting of staff attorney time.⁷
- The R&R recognizes that ERISA Counsel had no knowledge of the Chargois arrangement,⁸ and that if ERISA Counsel had been informed of the Chargois arrangement they would not have agreed to a joint fee petition, they would have filed their own fee petition (or petitions), they would have asked for more in fees than they ultimately received, *see* footnote 15 below, and they would not have agreed to Labaton’s Claw Back Letter Agreement.⁹

Consequently, the R&R recommended that Labaton disgorge the amount of the payment to Chargois (\$4.1 million), of which \$3.4 million would be paid by Labaton to ERISA Counsel.¹⁰ This fee adjustment was recommended for two reasons: 1) the non-disclosure of the Chargois arrangement to ERISA counsel; and 2), through no fault of their own, ERISA Counsel incurred significant costs related to the Special Master’s exhaustive investigation.¹¹ Indeed, ERISA

⁶ *Id.* at 157-58.

⁷ *Id.* at 224 (“The ERISA firms did not utilize staff attorneys in this case, and as Goldsmith noted in his November 10 letter, the ERISA firms’ lodestars were unaffected by the double-counting.”).

⁸ *Id.* at 115-18, 287-89.

⁹ *Id.* at 132-33.

¹⁰ *Id.* at 368-69.

¹¹ *Id.* at 351-52.

Counsel provided valuable assistance to the Special Master's investigation notwithstanding the burden and cost of doing so.

On October 10, 2018, the Special Master submitted the Resolution to the Court, representing a compromise contingent on the approval of the Court. Dkt. 485-0 at 11. Section II of the Resolution represents a compromise by ERISA Counsel to reduce the R&R's proposed ERISA fee allocation adjustment from \$3.4 million to \$2.75 million, together with other related agreements reached with the Special Master and Labaton.¹² ERISA Counsel agreed to this compromise in the interest of expediting and simplifying resolution of the case, and to serve as "additional Lead Counsel" alongside Labaton, if helpful to the Court. According to the Special Master, this compromise would facilitate his separate negotiations with Labaton that resulted in Section I of the Resolution.

Section I of the Resolution represents a compromise solely between the Special Master and Labaton.¹³ ERISA class representatives and ERISA Counsel take no position on the Special Master's decision to compromise those issues, but we fully support the Special Master's recommended structural relief and proposed repayments to the Class.¹⁴ The Resolution also provides fair compensation to ERISA Counsel without imposing additional costs on the Class itself.¹⁵

¹² *E.g.*, ERISA Counsel will not seek any additional funds from Labaton and Labaton will not claw back any funds ERISA Counsel has already been paid.

¹³ ERISA class representatives and ERISA Counsel did not participate in the negotiations concerning Section I of the Resolution and are not parties to the agreements in Section I.

¹⁴ The Resolution provides for additional oversight of the ongoing settlement process by both ERISA Counsel and ERISA Class Representatives, Resolution 5-6, as well as the return of over \$2,052,666 to the Class, *id.* at 4, 6.

¹⁵ ERISA Counsel refer the Court to Zuckerman's Notice of Exception, ECF No. 390 (explaining that ERISA Counsel would not have agreed to file a joint fee petition or limit their fee in this matter to 9% had the Chargois arrangement and payment been disclosed, and further explaining that under the Special Master's \$3.4 million reallocation, ERISA Counsel's revised fee would be

ERISA Counsel, as noted, are not implicated in the alleged misconduct investigated by the Special Master. ERISA Counsel have diligently represented the interests of the Class and particularly class members with claims under ERISA.¹⁶ Going forward, ERISA Counsel and ERISA Class Representatives are willing to continue service to the Class for purposes of concluding this litigation.

Lastly, we recognize that even if the Court accepts the Special Master's Resolution, there are other outstanding objections to the R&R that the Court must consider. Ultimately the Court must decide whether to accept the Special Master's R&R in whole or in part, and what modifications to make to the fee award. We stand ready, willing, and able to assist the Court as requested, whether as "additional Lead Counsel," as provided in the Resolution, or otherwise.

Dated: October 30, 2018

Respectfully submitted,

KELLER ROHRBACK L.L.P.

By: /s/ Lynn Lincoln Sarko

Lynn Lincoln Sarko
T. David Copley
Laura R. Gerber
1201 3rd Avenue, Suite 3200
Seattle, WA 98101
Tel.: (206) 623-1900

*ERISA Counsel for Class Representatives The
Andover Companies Employee Savings and
Profit Sharing Plan and James Pehoushek-
Stangeland*

just under \$10.9 million, or 18.167% of the \$60 million allocated to ERISA members of the settlement class). Pursuant to the Resolution, the payment to ERISA Counsel would be reduced from \$3.4 million to \$2.75 million, resulting in a lower percentage award and a lodestar multiplier for ERISA Counsel well under the multiplier initially approved by the Court in November 2016.

¹⁶ The ERISA claims were alleged in the *Andover* and *Henriquez* complaints.

By: /s/ J. Brian McTigue

J. Brian McTigue
James A. Moore
McTIGUE LAW LLP
4530 Wisconsin Ave, NW
Suite 300
Washington, DC 20016
Phone: 202-364-6900

By: /s/ Carl S. Kravitz

Carl S. Kravitz
ZUCKERMAN SPAEDER, LLP
1800 M Street, NW
Washington, DC 20036
Phone: 202-778-1800

*ERISA Counsel for Class Representatives
Arnold Henriquez, Michael T. Cohn, William R.
Taylor, and Richard A. Sutherland*

CERTIFICATE OF SERVICE

I hereby certify that on October 30, 2018, I electronically filed the above with the Clerk of the Court using the CM/ECF system, which in turn sent notice to all counsel of record.

/s/ Laura R. Gerber
Laura R. Gerber

**UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS**

ARKANSAS TEACHER RETIREMENT SYSTEM,
on behalf of itself and all others similarly situated,

Plaintiff,

v.

STATE STREET BANK AND TRUST COMPANY,

Defendant.

No. 11-cv-10230 MLW

ARNOLD HENRIQUEZ, MICHAEL T. COHN, WILLIAM R.
TAYLOR, RICHARD A. SUTHERLAND, and those similarly
situated,

Plaintiff,

v.

STATE STREET BANK AND TRUST COMPANY, STATE
STREET GLOBAL MARKETS, LLC and DOES 1-20,

Defendants.

No. 11-cv-12049 MLW

THE ANDOVER COMPANIES EMPLOYEE SAVINGS AND
PROFIT SHARING PLAN, on behalf of itself, and JAMES
PEHOUSHEK-STANGELAND, and all others similarly
situated,

Plaintiff,

v.

STATE STREET BANK AND TRUST COMPANY,

Defendant.

No. 12-cv-11698 MLW

**TRANSMITTAL DECLARATION OF JUSTIN J. WOLOSZ
IN SUPPORT OF THE SUBMISSION OF LABATON SUCHAROW LLP
IN RESPONSE TO THE COURT'S JUNE 28, 2019 ORDER**

I, Justin J. Wolosz, declare as follows:

1. I am an attorney at Choate, Hall & Stewart, LLP. I am one of the attorneys of record representing Labaton Sucharow LLP in this matter.

2. I submit this declaration for the purpose of transmitting a true and accurate copy of a document in support of the Submission of Labaton Sucharow LLP in Response to the Court's June 28, 2019 Order, which is being filed herewith.

3. Attached hereto as Exhibit 1 is a true and correct copy of an excerpt from the transcript of the March 24, 2018 deposition of Camille F. Sarrouf.

Signed under the penalties of perjury this 17th day of July 2019.

/s/ Justin J. Wolosz
Justin J. Wolosz

CERTIFICATE OF SERVICE

I hereby certify that this document filed through the ECF system will be sent electronically to all counsel of record on July 17, 2019.

/s/ Justin J. Wolosz
Justin J. Wolosz

EXHIBIT 1

Camille Sarrouf

164

Volume: 2

Pages: 164-348

Exhibits: 4-8

JAMS

Reference No. 1345000011/C.A. No. 11-10230-MLW

In Re: STATE STREET ATTORNEYS FEES

BEFORE: Special Master Honorable Gerald Rosen,
United States District Court, Retired

DEPOSITION of CAMILLE F. SARROUF

March 24, 2018, 10:11 a.m.-3:10 p.m.

JAMS

One Beacon Street

Boston, Massachusetts

Court Reporter: Paulette Cook, RPR/RMR

Jones & Fuller Reporting
617-451-8900 603-669-7922

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1 A P P E A R A N C E S:

2

3 DONOGHUE BARRETT & SINGAL

4 By William F. Sinnott, Esq.

5 Elizabeth J. McEvoy, Esq.

6 One Beacon Street, Suite 1320

7 Boston, Massachusetts 02108-3106

8 617-720-5090/wsinnott@dbslawfirm.com

9 Counsel for the Special Master

10

11 NIXON PEABODY, LLP

12 By Joshua C. Sharp, Esq.

13 100 Summer Street

14 Boston, Massachusetts 02110-2131

15 617-345-1065/jsharp@nixonpeabody.com

16 and

17 (via teleconference)

18 By Emily Crandall Harlan, Esq.

19 799 Ninth Street, NW, Suite 500

20 Washington, D.C. 20001

21 202-585-8217/eharlan@nixonpeabody.com

22 Counsel for the Thornton Law Firm

23

24 [appearances continued]

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1 A P P E A R A N C E S (cont.):

2

3 CHOATE HALL & STEWART, LLP

4 Joan A. Lukey, Esq.

5 Stuart M. Glass, Esq.

6 Two International Place

7 Boston, Massachusetts 02110

8 617-248-5000/joan.lukey@choate.com

9 and

10 LABATON SUCHAROW, LLP

11 By Michael Canty, Esq. (via teleconference)

12 140 Broadway

13 New York, New York 10005

14 212-907-0882/mcanty@labaton.com

15 Counsel for Labaton Sucharow, LLP

16

17 ALSO PRESENT (via teleconference):

18 Professor Stephen Gillers

19

20

21

22

23

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1 P R O C E E D I N G S

2

3 **MR. SINNOTT:** Good morning, everyone.

4 Good morning, Camille. Welcome back.

5 **THE WITNESS:** Thank you.

6 **MR. SINNOTT:** This is a continuation of

7 the deposition of attorney Camille Sarrouf which was

8 begun on March 21st, and this is the special

9 master's case. I won't go through all of the

10 preliminaries, except I will ask that we indicate

11 who's present this morning.

12 And my name is William Sinnott. I'm

13 counsel to the special master. The special master

14 is of course present. That's The Honorable Gerald

15 Rosen, retired. Also with me from the special

16 master's team is Attorney Elizabeth McEvoy also of

17 the law firm of Barrett & Singal.

18 On the telephone is expert Stephen

19 Gillers, and I would ask at this point beginning

20 with, Josh, that counsel in the room identify

21 themselves.

22 **MR. SHARP:** Joshua Sharp of Nixon

23 Peabody for the Thornton Law Firm.

24 **MS. LUKEY:** Joan Lukey of Choate Hall

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1 You're speaking fee referrals in general
2 terms, correct?
3 **A. Talking about the fee referral in this case.**
4 Q. All right. And listening to Goldsmith and
5 Chiplock talking about they were our clients, we had
6 a responsibility to ERISA plaintiffs without
7 distinction, you still maintain --
8 **A. It isn't without distinction.**
9 Q. -- those clients -- let me just finish my
10 question, if I could, sir. -- you still maintain
11 those clients were not entitled to learn of the
12 arrangement?
13 **A. They were not.**
14 Q. Now let's assume that there was an
15 attorney/client relationship with the ERISA
16 plaintiffs.
17 Would there have been an obligation on
18 the part of Labaton and other class counsel to
19 inform the ERISA clients of the Chargois
20 Arrangement?
21 **MS. LUKEY:** Objection.
22 **A. If there had been an attorney/client**
23 **contingent fee agreement between Labaton and the**
24 **ERISA -- is that what you're asking?**

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1 Q. Well, I didn't add those qualifiers to it.
2 I asked you assuming that customer class
3 counsel, Labaton, Lief, Thornton, does have an
4 attorney/client relationship with the ERISA
5 plaintiffs, would class counsel have an obligation
6 to inform the ERISA clients of the Chargois
7 Arrangement?
8 **MS. LUKEY:** Objection.
9 **A. Under the circumstances of this case, no.**
10 Q. So even if they had an attorney/client
11 relationship, you maintain that there was no
12 obligation to inform them of the Chargois
13 Arrangement? That's your testimony?
14 **A. Within the scope of the status of this case**
15 **at the time, no. They're there to accelerate the**
16 **process of coming to a settlement.**
17 Q. So you're qualifying that -- strike that.
18 So you're not willing to accept the
19 premise that an attorney/client relationship
20 requires disclosure?
21 **MS. LUKEY:** Objection.
22 **A. No, that is not my statement.**
23 Q. Is your statement that an attorney/client
24 relationship in and of itself is not enough to

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1 require disclosure of the Chargois Arrangement to
2 the ERISA class members?
3 **A. Well, in this instance they had no such**
4 **attorney/client relationship.**
5 Q. That's not my question. I'm asking you to
6 assume that there was an attorney/client
7 relationship.
8 In that circumstance is that enough to
9 require that disclosure have been made to the ERISA
10 class members?
11 **MS. LUKEY:** Objection.
12 **THE SPECIAL MASTER:** Of the Chargois
13 Arrangement.
14 Q. Of the arrangement.
15 **MS. LUKEY:** Objection.
16 **A. And the agreement was similar to the one**
17 **that Labaton had with the Arkansas --**
18 Q. No, sir. I'm just asking you in your view
19 it required more than just an attorney/client
20 relationship, correct?
21 **MS. LUKEY:** Objection.
22 **A. It required an attorney/client relationship**
23 **on a contingent fee basis to be in writing.**
24 Q. Before there was any obligation?

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1 **A. There's no relationship until there's**
2 **something established.**
3 Q. So something has to be in writing before
4 there's a relationship?
5 **A. Well, you can begin a relationship if you've**
6 **got an agreement that, you know, you work on what**
7 **the writing will be.**
8 **If there's certain contingencies when**
9 **you're required to be in court right off the bat for**
10 **something, and you go ahead without anything in**
11 **writing to advise the Court I will be filing an**
12 **appearance for the client, and then you go ahead --**
13 **but I've already started my thing without any**
14 **writing.**
15 **THE SPECIAL MASTER:** Maybe we can
16 clarify this.
17 The settlement class as defined at the
18 preliminary hearing in August of 2016 includes, by
19 its terms specifically, the ERISA plans, correct?
20 **THE WITNESS:** I assume so, yes.
21 **THE SPECIAL MASTER:** Okay. As to
22 Labaton's role as lead counsel, does that not
23 establish a client relationship to all of the class
24 members including the ERISA plans?

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1 **THE WITNESS:** It does.
2 **THE SPECIAL MASTER:** Okay. At the point
3 at which, at the very least, the settlement class is
4 defined, you seem to agree that the class members,
5 including the ERISA plans, became clients of the
6 Labaton firm, at the very least at the time the
7 class is certified? Do you agree with that?
8 **MS. LUKEY:** Objection.
9 **THE WITNESS:** I agree that for the
10 purposes of the presentation before the Court in the
11 whatever was required to State Street, yes, they
12 were representing ERISA. But ERISA maintained its
13 own lawyers.
14 **THE SPECIAL MASTER:** And for the
15 purpose --
16 **THE WITNESS:** And the purpose of going
17 forward, judge, was simply to encapsulize without
18 having to go through representations by everyone.
19 **THE SPECIAL MASTER:** And for the purpose
20 of providing notice to the class of the terms of the
21 settlement, you agree that that was Labaton's
22 responsibility, correct?
23 **MS. LUKEY:** Objection.
24 **THE WITNESS:** No. I think the

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1 responsibility of advising the class of what's going
2 on was entirely with their own counsel. Their
3 responsibility was to advise their own class.
4 **THE SPECIAL MASTER:** We just --
5 **THE WITNESS:** They're partaking in the
6 class. The ERISA counsel had a responsibility to
7 their ERISA plaintiffs.
8 **THE SPECIAL MASTER:** Labaton -- you
9 understand that Labaton as lead counsel, along with
10 the other customer class counsel, undertook the
11 responsibility to provide notice to the class of the
12 settlement, the pendency of the settlement and the
13 terms of the settlement? You understand that?
14 **THE WITNESS:** And they did that through
15 their counsel.
16 **THE SPECIAL MASTER:** Whose counsel?
17 **THE WITNESS:** ERISA's counsel.
18 Q. What is your --
19 **THE WITNESS:** The ERISA counsel did not
20 disappear in this matter, did they? Weren't they
21 still a part of what was going on?
22 **THE SPECIAL MASTER:** The notice that
23 went out to all class members was the notice that
24 was sent out -- prepared and sent out by lead

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1 counsel.
2 **THE WITNESS:** With input from the
3 counsel they were dealing with. They didn't shut
4 the ERISA counsel out of the picture. Did they?
5 Are you telling me they disappeared;
6 they no longer participated in this?
7 **THE SPECIAL MASTER:** It's not that they
8 disappeared, but I thought we had agreed that
9 Labaton and the ERISA members of the class had an
10 attorney/client relationship, at least at the point
11 at which the class was certified. I thought we had
12 agreed on it.
13 **THE WITNESS:** Well, to the extent of
14 representation with regards to the entire class,
15 yes.
16 **THE SPECIAL MASTER:** How about to the
17 extent of informing --
18 **THE WITNESS:** It doesn't mean that the
19 counsel who did have a relationship with ERISA
20 suddenly disappeared. They were a part of it.
21 **THE SPECIAL MASTER:** How about to the
22 extent of informing the class of the material terms
23 of the settlement, the important terms of the
24 settlement, did Labaton as class lead counsel have

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1 that obligation to the class members including the
2 ERISA members of the class?
3 **THE WITNESS:** They had that obligation,
4 and that obligation included that whatever notices
5 -- whatever had been the agreements arrived at with
6 the counsel for the ERISA class members.
7 **THE SPECIAL MASTER:** Okay. You
8 understand that in the notice of the settlement that
9 went out to the class they were not told of the
10 Chargois Arrangement and the obligation out of class
11 funds -- out of the common fund to pay Damon
12 Chargois 4.1 million dollars?
13 **MS. LUKEY:** Objection.
14 **THE WITNESS:** In my opinion --
15 **THE SPECIAL MASTER:** You understand --
16 **THE WITNESS:** -- they were under no
17 obligation --
18 **THE SPECIAL MASTER:** Okay.
19 **THE WITNESS:** -- to provide that
20 information. That information only related to their
21 own fee.
22 **MS. LUKEY:** Whose own fee?
23 **THE SPECIAL MASTER:** Yes. Who's own
24 fee? Thank you, Joan.

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1 **THE WITNESS:** Labaton's fee and their
2 joint counsel, Thornton and the other counsel.
3 **THE SPECIAL MASTER:** Do you agree that
4 giving class members -- and if this is beyond your
5 expertise, that's fine. You can tell us.
6 So my question is do you agree that
7 giving class members notice of the allocation of
8 attorneys' fees, what attorneys are going to receive
9 and how much -- at least significant amounts, is an
10 obligation of class counsel?
11 **MS. LUKEY:** Objection.
12 **THE WITNESS:** There is an obligation to
13 provide -- if arranged by the Court -- what the fees
14 will be and to whom they would be paid.
15 **THE SPECIAL MASTER:** Wouldn't among
16 those fees be that 4.1 million dollars is going to
17 be paid to Damon Chargois? Would that not be --
18 **THE WITNESS:** No --
19 **THE SPECIAL MASTER:** -- among the
20 obligations?
21 **THE WITNESS:** -- not in the Commonwealth
22 of Massachusetts. Not in accordance with our rules.
23 Those were referral fees. They didn't
24 come from the class. They came from that earned by

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1 the counsel. In this instance, the three that were
2 the customer counsel.
3 **THE SPECIAL MASTER:** So there was no
4 obligation to tell the ERISA members of the class
5 that there was a lawyer who was going to receive 4.1
6 million dollars, of which there was more than any
7 ERISA law firm received?
8 Is that your testimony, there was no
9 obligation to tell the class members generally but
10 particularly the ERISA members of the class?
11 **MS. LUKEY:** Objection.
12 **THE WITNESS:** No. Under Massachusetts
13 law that responsibility was a payment to be made by
14 Labaton from their fee --
15 **THE SPECIAL MASTER:** Yes.
16 **THE WITNESS:** -- which was given to the
17 Court and accepted.
18 **THE SPECIAL MASTER:** There is no fee
19 until the Court approves a fee. You understand
20 that --
21 **THE WITNESS:** Oh, I understand that.
22 **THE SPECIAL MASTER:** Right?
23 **THE WITNESS:** Yep.
24 **THE SPECIAL MASTER:** So let me

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1 understand your testimony -- under 1.5(e) -- again,
2 if this is not within your area of expertise, either
3 you or Joan can tell me, but I'm trying to
4 understand your testimony here.
5 Starting at the top, you would agree
6 that Labaton had an obligation to inform Arkansas at
7 least -- but for this question to inform Arkansas of
8 the Chargois Arrangement?
9 **MS. LUKEY:** Objection.
10 **THE WITNESS:** I would agree that under
11 the circumstances of the case here in Massachusetts
12 and certainly looking and taking into consideration
13 what the -- take into consideration the Saggese
14 versus Kelley case, take into consideration the
15 declaration of George Hopkins, there was no
16 obligation on the part of Labaton to say that from
17 my fee I am going to -- and in an agreement I had
18 from the beginning and certainly within the scope of
19 the dual presentation that was given to Arkansas on
20 behalf of both Labaton and the Chargois firm, they
21 were perfectly within their rights with considering
22 Massachusetts law with nothing to the detriment of
23 the client, which the rules are made to defend and
24 to take care of, no, I believe that as I posed and

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1 set forth my opinion, that they are correct.
2 **THE SPECIAL MASTER:** That they did not
3 have an obligation to inform the client of the
4 division of fee with Mr. Chargois? Is that your
5 understanding?
6 **THE WITNESS:** That is my understanding.
7 Because they were told what Labaton was receiving,
8 what all the attorneys in the case were receiving.
9 **THE SPECIAL MASTER:** I'm --
10 **THE WITNESS:** And all you're asking for
11 is, well, other attorneys may have had relationships
12 that they were going to pay from. If there's a big
13 problem, they should settle this case and then go
14 fight among themselves.
15 **THE SPECIAL MASTER:** I'm going back,
16 Mr. Sarrouf, to the duty of Labaton to disclose the
17 Sarrouf arrangement --
18 **MS. LUKEY:** Chargois.
19 **THE SPECIAL MASTER:** I'm sorry.
20 **THE WITNESS:** I have no part of this.
21 **THE SPECIAL MASTER:** I understand.
22 **MR. SINNOTT:** You would have been doing
23 pretty well, sir, if you did.
24 **THE SPECIAL MASTER:** Yes. I'm going

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

ARKANSAS TEACHER RETIREMENT SYSTEM,
on behalf of itself and all others
similarly situated,

Plaintiff,

No. 11-cv-10230-MLW

vs.

STATE STREET BANK AND TRUST COMPANY,

Defendant.

ARNOLD HENRIQUEZ, MICHAEL T. COHN,
WILLIAM R. TAYLOR, RICHARD A.
SUTHERLAND, and those similarly situated,

Plaintiffs,

No. 11-cv-12049-MLW

vs.

STATE STREET BANK AND TRUST COMPANY,

Defendant.

THE ANDOVER COMPANIES EMPLOYEE
SAVINGS AND PROFIT SHARING PLAN, on
behalf of itself, and JAMES PEHOUSHEK-
STANGELAND and all others similarly situated,

Plaintiffs,

No. 12-cv-11698-MLW

vs.

STATE STREET BANK AND TRUST COMPANY,

Defendant.

SPECIAL MASTER'S POST-HEARING MEMORANDUM

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INTRODUCTION

On June 26, 2019, at the conclusion of three full days of hearings featuring the testimony of eight witnesses, the introduction or review of dozens of exhibits, argument of counsel, and pointed questioning by the Court, all parties were invited by the Court to submit briefings on unresolved matters, including several issues of over-arching public interest and concern to the Court. The Special Master welcomes the opportunity to do so and presents the following:

I. REASONABLENESS OF THE ORIGINAL FEE AWARD

- a. **The Court's original attorneys' fee award, equal to approximately 25% of the total settlement, was reasonable based upon the efforts expended by Plaintiffs' counsel in this case and the resulting settlement.**

As made clear in his Report and Recommendations ("R&R") and underscored by his counsel's argument at the hearings, the Special Master maintains that the Court's assessment at the 2016 Fairness Hearing that a fee award range of 20-30% was correct, appropriate and reasonable in this case, setting aside for the moment the various aspects of class counsels' inappropriate conduct, which the Special Master used as a basis to reduce the initial 25% fee award. In fact, the Special Master began his recommendations using the Court's thoughtful analysis as a starting point. As noted in his Executive Summary,

"The underlying case here was a class action alleging unfair and deceptive practices in conducting complex foreign exchange transactions and required highly skilled and sophisticated counsel. After much work, dedication and exceptional effort in the discovery and mediation process, the parties ultimately reached a \$300 million settlement. Given the risks, complexities and legal challenges inherent in the litigation, it must be said that the \$300 million settlement, procured by skilled and dedicated plaintiffs' counsel, was an excellent result for the class."

Executive Summary, p. 3.

Similarly, as for the actual fee award, the Special Master found in his R&R, and continues to maintain, that *as a starting point*, the award of approximately 25% was neither disproportionate nor unsupportable when measured against the positive result for the class and the effort and skill of counsel required to achieve it. Of course, the Special Master has consistently maintained that the documented inaccuracies, misstatements and omissions by Customer Class Counsel, and their relative responsibility for them, require various reductions of the original fee award so as to appropriately address, and re-allocate to the class, unwarranted payments to counsel.¹

Notwithstanding his strong contention that such substantive reductions are owed to the class, the Special Master maintains that the original \$75M award is the appropriate starting point for the Court in reissuing an appropriate fee award to Plaintiffs' counsel. As such, the Special Master did not challenge the Court's use of the percentage-of-fund method with a lodestar cross-check in the R&R, concluding that a 1.8 multiplier was well within the range of multipliers in common fund cases. This view is not undermined by Customer Class Counsel's unfortunate omission, in its previous citing to the Fitzpatrick Study, of Tables 10 and 11 and the critical commentary that, "[w]hen both Tables 10 and 11 are examined together, it appears that fee percentages tended to drift lower at a fairly slow pace until a settlement size of \$100 million was reached, at which point the fee percentages plunged well below 20%..." The Special Master

¹ As the Special Master's counsel stated in response to the Court's inquiry at the hearings, the recommended adjustments would reduce the fee award by as much as \$9.5 million to a total of approximately \$65.5 million, or 21.8% of the settlement amount, all to the benefit of the class. The recommended reductions are approximately: \$4,058,000 for the double-counting of staff and agency attorneys, divided equally among the Customer Class Counsel; \$2,241,000 for Lief's unwarranted mark-up of agency attorneys; \$1,344,057 for Thornton's unwarranted mark-up of agency attorneys; \$182,880 for Michael Bradley's inflated payments; \$700,000 for Labaton's failure to disclose the role of Damon Chargois; and \$400,000 – \$1,000,000 for Garrett Bradley's Rule 11 violation.

In addition, the Special Master has recommended that another \$2.75 million be reallocated from Labaton's fee award to the ERISA law firms in response to Labaton's conduct in not disclosing the Chargois payment, as well as for reimbursement of ERISA counsel's time and expenses incurred in having to participate in the Court-ordered investigation through no fault of their own. Labaton has agreed to all of this, and more, in its agreement with the Special Master.

credits Fitzpatrick's analysis that a 17.8% ceiling was statistically indistinguishable from a 25% ceiling as that number falls within one standard deviation range. Furthermore, the Special Master believes that a 25% ceiling is supported by numerous other decisions, and more importantly, by the unique and challenging circumstances of this case, as well as the excellent outcome that all counsel worked hard to achieve on behalf of the class.

In this context, the Special Master strongly believes that every class settlement is different, and that while studies like that conducted by Professor Fitzpatrick are helpful, as one data point, in setting initial percentage-of-fund fee awards, they are just that – one factor – and other factors, more specific to each settlement, should overarchingly set the final measure of each percentage-of-fund award. Beyond this, after a fair percentage-of-fund fee has been established, monetary reductions addressing the inappropriate conduct of counsel should be specifically and proportionately tethered to that conduct. That is what the Special Master attempted to do in his R&R and in subsequent recommendations to the Court.

b. The reasonableness of the total fee award, subject to the Special Master's recommended and necessary reductions appropriately allotted to the class, is supported by application of the *Goldberger* factors.

As the Court has referenced, whether a fee award created from a settlement fund is "reasonable" is customarily evaluated using the factors articulated in *Goldberger v. Integrated Resources, Inc.*, 209 F.3d 43 (2d Cir. 2000). A district court must take into account (1) the time and labor expended by counsel; (2) the magnitude and complexities of the litigation; (3) the risk of the litigation; (4) the quality of representation; (5) the requested fee in relation to the settlement; and (6) public policy considerations. *Id.* at 50. The Special Master herein addresses each of these factors in the context of his mandate, his findings, and his recommendations.

i. *Time and labor expended by counsel.*

The Special Master found that, with minor exceptions, “the hours and rates of the attorneys of each of the law firms for whom lodestar reports were submitted to the Court are reasonable and accurate, and consistent with applicable market rates for comparable attorneys in comparable markets for comparable work.” Executive Summary, pp.21-22.

It is important to note that the rates and hours charged for work performed by staff attorneys, whose importance was elevated in this case by the *Boston Globe*’s focus on their rates and work, reasonably reflected the significant role they played in the case. In the R&R, the Special Master thoroughly analyzed the appropriateness of the billing rates charged for staff attorneys – full-time attorneys employed by the firms but not on a partnership track – employed by Lieff and Labaton in the State Street case. The Special Master concluded that rates of \$335 to \$515 per hour accurately reflected the valuable contributions and experience added by the more than forty staff attorneys in this case.² This view has not changed. The staff attorney rates were not only commensurate with those of the associates and partners assigned to the case, but in line with the prevailing market rate for staff attorneys staffed on complex class actions in 2016. *See* R&R, pp. 171-173. In short, the fact that these attorneys did not bear the title of associate or its equivalent and were tasked with completing a large volume of “document review” in this matter does not render them less valuable to the firms or to the class. *See* R&R, pp. 70- 73.

² For the sake of brevity, the Special Master does not restate, in full, the qualifications, experience, and contributions of the staff attorneys who worked on the State Street case. This section’s discussion addresses only those non-partnership-track attorneys employed by Lieff and Labaton and does not address the appropriateness of rates charged for work performed by contract attorneys employed by a third-party agency or that performed by Michael Bradley, who was self-employed during the duration of this case. A full discussion of the Special Master’s conclusion is found at R&R pages 70-71, 169-173, and 176-181. The appropriateness, or lack thereof, of rates attributed to these contract attorneys is discussed below.

ii. *Magnitude, complexities and risk of litigation.*³

At the Fairness Hearing, the Court recognized the myriad of challenges Plaintiffs' counsel overcame in this case, including that the legal theory of the case was novel, the risks were great and counsel had successfully condensed intensive document discovery and mediation in a truncated process that took place alongside ongoing negotiations with counsel for State Street and government regulators to create a sizeable fund for the class. *See* Executive Summary, pp. 12-13; R&R, pp. 6-7, 29-34. The Special Master agrees with the Court, and has also highlighted yet other risks, such as the potential difficulty of obtaining class certification, the global settlement reached with the ERISA class, as well as the formidable and well-resourced representation retained by the Defendant State Street in this matter. All of these achievements, over obstacles not typically encountered in such litigation, support the reasonableness of the award amount.

iii. *Quality of representation.*

The partners, associates, and staff attorneys assigned to this matter provided high quality work to advance the case. Drawing from previous financial fraud and securities class action cases worked on at their firms, many of these attorneys came into the State Street case with a baseline of substantive knowledge that enabled them to grasp the nuances of the facts in this case. Others drew on previous legal experience and first-hand knowledge of financial litigation, highly relevant and specialized foreign exchange trading, or institutional consumer fraud. *See* R&R, pp. 71-72, 172-173.

Given the high degree of relevant skill and experience brought by the staff attorneys, their collective contributions to the litigation effort were particularly significant. The litigation

³ Because of their over-lapping significance in this case, the *Goldberger* factors of “the magnitude and complexities of the litigation” and “the risk of the litigation” are discussed together herein.

teams charged staff attorneys with analyzing the factual underpinnings of the case and making a value judgement about how best to use this information to advance Plaintiffs' legal theory against State Street. The staff attorneys digested this information into substantive memoranda on key witnesses and topics that would be the central focus of discovery and depositions should the case proceed to that point. Their work greatly enhanced the quality of Plaintiffs' counsel's representation, who were able to rely heavily on staff attorneys rather than assigning an excess of associates on the matter.

The fact that the staff attorneys largely took on roles typically delegated to on-track, or traditional, associates in a large litigation matter is significant for yet another reason. By charging intermediate rates for staff attorneys assuming associate-level tasks, the class received a slight *discount*. The Special Master expressly found, and no objectors have challenged, that the partner (\$535 - \$1,000) and associate (\$325 - \$725) rates charged by Plaintiffs' counsel were consistent with the national rates for complex securities and financial fraud class action cases. *See* R&R, pp. 164-169. The range of hourly rates charged for staff attorneys appropriately lands in the bottom half of the acceptable associate range, \$325 - \$725, reflecting that staff attorneys, while often possessing more years of legal experience, made contributions equal to that of a first to sixth year associate.

iv. *Requested fee in relation to the settlement.*

Given the risks, complexities and legal challenges inherent in the litigation, the \$300 million settlement, obtained through the efforts and talent of skilled and committed Plaintiffs' counsel, was an excellent result for the class. The Court awarded Plaintiffs' counsel \$74,541,250.00 in attorneys' fees and \$1,257,699.94 for expenses. By itself, this attorneys' fee award was neither disproportionate nor unsupportable when measured against the positive result

for the class and the effort and skill of counsel that was required to achieve it. Subject to the caveats in Section II, the Special Master continues to maintain that "... all other things being equal, the attorneys' fee award was fair, reasonable and deserved," just as the Court initially found. *See* Executive Summary, p. 3; R&R, pp. 6, 210, 365-366.

v. *Public policy considerations.*

As stated in his R&R:

"[T]he Special Master recognizes the important role class actions and plaintiffs' class action attorneys play in protecting and enforcing the rights of consumers, injured parties and the public in general. To adequately fulfill this role, class action plaintiffs require sophisticated, well-resourced attorneys who should be compensated at rates comparable to those of the large, sophisticated, well-resourced defense firms who will in the vast majority of cases be opposing them."

R&R, p. 5.

The fee award in this case, while incentivizing class counsel to pursue such cases, even at financial risk, is not a windfall, based upon comparable cases, and is compatible with recognized judicial policy objectives to protect and enforce the rights of consumers, injured parties, and the public in general. The \$335-\$515 per hour rate is a reasonable one for the staff attorneys in this case. This analysis reflects both the substantive contributions the staff attorneys made to the litigation as well as the important policy objectives served by attributing to these individuals a rate marked up from their take-home pay.

It is axiomatic that the information presented on a lodestar petition to the court be reasonable and accurate. And when those hours and rates serve as the basis for a request for a substantial award of attorneys' fees, there is an utmost need for transparency to enable the Court to make an informed decision about whether to pay the requested amount in light of all the circumstances known to the Court. The importance of using a reasonable rate – rather than an

aspirational one – is further enhanced by the fact that, in this case, the staff attorneys and contract attorneys comprised 70% of the overall lodestar submitted to the Court in support of a \$75M fee award. That is, the lodestar generated by staff attorneys was material to the total lodestar submitted and any resulting multiplier.

Finally, by itself, there is nothing remarkable or untoward in billing partners and associates that perform legal services at hourly rates that exceed their take-home hourly pay. A reasonable rate is what a sophisticated client would pay to the attorney in the prevailing market. *See Gatreaux v. Chicago Housing Authority*, 491 F.3d 649, 659 (7th Cir. 2007) (“The reasonable hourly rate used in calculating the lodestar must be based on the market rate for the attorney’s work [...] The market rate is the rate that lawyers of similar ability and experience in the community normally charge their paying clients for the type of work in question.”)(quoting *McNabola v. Chicago Transit Authority*, 10 F.3d 501, 519 (7th Cir.1993)); *see also Ferrari v. U.S. Equities Corporation*, 661 Fed.Appx. 47, 50 (2nd Cir. 2016). The practice is equally appropriate when the “marked-up” hourly rates are submitted to the court in connection with requesting a fee award in a class action case. Where the disagreement arises is whether the staff attorneys in this case should be treated in the same way. The Special Master has recommended that it is substantially fair and reasonable that staff attorneys, employed by and supervised by the firms, who bear the risks and obligations commensurate with an employment relationship, should be treated as lower- to mid-level associates for billing and lodestar purposes.⁴

⁴ However, as argued in Section II, below, such billing practices for agency attorneys is fundamentally unfair to class members, and against the public interest.

II. PUBLIC POLICY CONSIDERATIONS AFFECTING ATTORNEYS' FEE AWARDS AND PRACTICES DETRIMENTAL TO THE INTERESTS OF THE CLASS

Since the *Boston Globe* published an article in December 2016 challenging billing amounts and rates claimed in Plaintiffs' fee request, the Court has repeatedly expressed concern that representations made in the various fee petitions submitted to the Court – describing the rates of staff and contract attorneys as “regularly charged” – were not accurate.⁵

The Court's concern is really three-fold: (i) whether the rates of contract attorneys represented regular rates; (ii) whether the rates for staff attorneys represented regular rates;⁶ and, (iii) whether any of the rates submitted to the Court are, in fact, regular given the absence or paucity of paying clients. The Special Master addressed all three issues in his R&R. With regard to the latter two issues, the Special Master found that, with the exception of the Thornton Law Firm which did not maintain regular billing rates for the majority of attorneys listed on its fee petition, the use of the phrase “[t]he hourly rates for the attorneys and professional support staff in my firm are the same as my firm's regular rates charged for their services, which have been accepted in other complex class actions,” was permissible – though overly colloquial and not a model of clarity (R&R, pp. 57-58); and that the range of rates charged for staff attorneys (but not contract attorneys) in this case was reasonable (R&R, pp. 176-181).

As discussed in detail *supra*, the Special Master found that the *Globe* painted with too broad a brush in its critique of *staff* attorney rates, which he found to be reasonable and

⁵ See, e.g., 6/24/19 Hrg. Trans., p. 30: 8-13; 3/7/17 Hrg. Trans., pp. 79:1 – 78:17, 87: 2-13; 10/15/18 Hrg. Trans., pp. 7: 1-6, 23:24 – 24:6, 36:23 – 37:3; 11/7/18 Hrg. Trans., p. 88: 18-22.

⁶ Consistent with its pleadings, counsel for the Hamilton Lincoln Law Institute argued at the most recent hearing that Plaintiffs' counsel submitted a lodestar “largely padded by staff and contract attorneys” that did not justify a 25% fee award. 6/24/19 Hrg. Trans., p. 102: 7-12. The Special Master has found, and continues to find, that the hourly rates submitted for staff attorneys – attorneys employed full-time by Lief and Labaton to perform associate-level work – were reasonable and reflected the great contributions the staff attorneys made to the litigation.

consistent with the prevailing rates and market rates for the work that they did. The *Globe* did, however, shed important light on the integrity of class action fee awards that rely on marked-up employee rates. And, while the Special Master did not find anything unethical about charging the class at prevailing – albeit not dollar-for-dollar rates for full-time staff attorneys tasked with associate-level work, the Special Master raised grave public policy concerns about charging the class at those same rates for attorneys that were essentially rented – to staff a particular case with no employment relationship with the firm. Because this issue remains heatedly contested by Customer Class Counsel, and in the Special Master’s view is one of the few issues (along with those surrounding the Chargois Arrangement and payment) that will resonate far beyond this case into the profession itself, the Special Master elaborates further on his original discussion. *See R&R*, pp. 183-189.

a. Contract attorney time should be treated as an expense not eligible for inclusion in the lodestar or in determining a lodestar multiplier.

We should all remember where this investigation had its genesis. It was in the *Boston Globe*’s reporting which “spotlighted” two broad areas of concern: (1) the double-counting on the Customer Class firms’ lodestar petitions – which, the Special Master found largely inadvertent, but negligent and sloppy and reduced the fee award accordingly; and (2) the mark-up on attorneys who were paid relatively low hourly rates and marked-up many-fold on the fee petition. The *Globe*’s shocked reaction to this issue reflected a real and understandable public reaction. While the Special Master found the *Globe* article did not distinguish between staff attorneys, or non-partnership-track associates, and true contract attorneys, and further found that the staff attorneys’ rates were well justified, for all the reasons set forth here and in the R&R, the same could not be said for the contract or agency lawyers. In the Special Master’s view, the rates

claimed for these contract attorneys go to the heart of the public policy concerns spotlighted in the *Globe*'s initial article.

The Special Master's investigation – while prompted by the *Globe*'s report that Plaintiffs' counsel billed staff attorneys at a ten-fold markup – found a meaningful difference between staff attorneys employed by Lieff and Labaton and contract attorneys employed by third-party staffing agencies. Based upon this critical distinction in status of the two groups of attorneys, the Special Master recommended that contract attorneys should be billed as an expense and not included on the lodestar. On this point, the Special Master and at least one of the Customer Class law firms are sharply at odds.

- i. *Contract attorneys occupy fundamentally different roles and incur far less risk for a firm utilizing them than employed staff attorneys.*

Whether referred to as “agency” or contract attorneys, the relationships with the benefiting firm are the same – the attorneys are employed and paid by a staffing agency, rather than by the firm. *See* 6/24/19 Hrg. Trans., pp. 141: 23 – 142: 3. But concerns about the role of contract attorneys goes far beyond who is writing a check to whom. Contract attorneys stand in entirely different shoes than staff attorneys for several other, important reasons. First and foremost, firms utilizing contracted attorneys do so to minimize their cost exposure and do not undertake the same risks in paying these attorneys hourly, and on a case-specific basis, as they would in employing attorneys full-time with benefits. Firms are neither subjected to the myriad of obligations arising under state and federal employment laws, to include health insurance and/or retirement benefits, nor are they required to provide long-term work for these individuals. *See* R&R, pp. 183-189, for a full discussion.

The contract attorneys used in this case presented little, if any, risk to Lieff, the firm that arranged for their participation. The magnitude of the risk, including financial risk, undertaken

by a contingency law firm in taking on a class action litigation is a paramount concern for the Court in determining any fee award. The importance of accounting for real risks cannot be overstated. It is one of the six *Goldberger* criteria applied by federal courts to determine whether a fee is reasonable. *See* 6/24/19 Hrg. Trans., pp. 16:15 – 17:5. The perils of staffing a multi-year case with extensive discovery obligations (as complex class actions often require) are significant and weigh heavily in favor of permitting a recovery in excess of the raw lodestar as well as a modest markup on legal work performed by full-time staff attorneys whose time is dedicated to a case with an uncertain result.

But firms, like Loeff, do not take on the same risk when they staff cases, at least in part, with outside attorneys who can be hired and fired at any time and who do not subject the firm to legal liabilities or obligations, irrespective of whether the firm works with them in the future. This concept of risk is precisely why courts approve a lodestar multiplier in cross-checking the raw lodestar against a percentage of fee award. *In re Tyco Intern., Ltd. Multidistrict Litigation*, 535 F.Supp.2d 249, 271 (D.N.H. 2007) (discussing that a lodestar multiplier “compensates counsel for the risk they assume in litigating [a] case.”) Contract attorneys that do not pose these same risks should not be considered as eligible for consideration in determining what, if any, lodestar multiplier should be granted.

- ii. *Federal jurisprudence – though evolving – distinguishes attorneys fulfilling a contract attorney role based on the economic realities facing the hypothetical paying client.*

Federal courts have recently started to take a closer look at how non-employee contract attorneys should be treated, and the trend is clearly to more closely scrutinize the distinct relationship – or lack thereof – between contract attorneys and law firms. Up until now, federal courts have not really focused on the distinction in the roles of contract attorneys and staff

attorneys.⁷ Many cases have simply ignored, or glossed over, the important distinctions without any deep analysis. This aspect of public policy requires a more penetrating analysis. And the treatment of contract attorneys, and, as noted, how their costs are drawn from a common fund award to a settling class, will have ramifications far beyond this case. This case presents a unique opportunity for a court to do so and to put a public policy imprimatur on the question.

The Special Master acknowledges that federal circuits have not spoken with one voice but have, to date, largely permitted a markup of contract attorney fees on the lodestar in most cases. *See In re Anthem, Inc., Customer Data Sec. Breach Litig.*, No. 18-16826, 2018 WL 7858371 (9th Cir. Oct. 17, 2018), citing *In re Cathode Ray Tube (CRT) Antitrust Litig.*, No. 1917, 2016 WL 4126533, at *8 (N.D. Cal. Aug. 3, 2016) Firmly rooted within these decisions, however, is the largely universal presumption that a paying client would generally pay less for work performed by a contract attorney not employed by the firm. *See, e.g., Citigroup Sec. Litigation*, 965 F. Supp. 2d 369 (2d. Cir. 2013) (“But Courts seem to agree that a contract attorney's status as a contract attorney—rather than being a firm associate—affects his market rate. Even the authority on which Counsel relies presumes that clients generally pay less for the work of contract attorneys than for that of firm associates.”); *City of Pontiac Gen. Employees' Ret. Sys. v. Lockheed Martin Corp.*, 954 F. Supp. 2d 276, 280 (finding that, while it is common practice for law firms to mark-up the rates they pay for contract attorneys, rates of \$295 - \$435 are not reasonable since an informed client would not accept the proposed markup here.)

Thus, the Special Master does not agree that, as Lieff has argued, contract attorneys should be treated interchangeably with staff attorneys for billing purposes. That is to say, equal work does not justify equal rates in this instance. While some of courts have awarded contract

⁷ There are only two instances the Special Master could identify where courts have made any specific distinction between contract and staff attorneys. *See In re Citigroup Inc. Bond Litigation*, 988 F.Supp.2d 371, 376-378 (S.D.N.Y. 2013); *In re Anthem, Inc. Data Breach Litigation*, 2018 WL 3960068, at *17 (N.D.Cal. 2018).

attorneys rates equal to those of associates, and considered them in the lodestar, the Special Master has consistently distinguished these cases, which neither address the economic realities of the independent contractor relationship nor consider what a sophisticated client would pay a contract attorney paid at \$30-\$50 per hour. This is not to downplay the importance of utilizing outside, temporary help where the circumstances of the case call for it. As several courts have recognized, contracting with independent attorneys on a case-specific basis provides a cost-efficient service to the client and has become a reality in large, mega-litigations. All well and good. But this does not mean law firms should be able to mark up contract attorneys with free reign, as doing so effectively negates the cost-savings achieved by hiring outside help, at least to the class *See In re Beacon Assocs. Litig.*, 2013 WL 2450960, at *18 (S.D.N.Y. 2013) (“There is little excuse in this day and age for delegating document review [particularly primary review or first pass review] to anyone other than extremely low-cost, low-overhead temporary employees (read, contract attorneys)—and there is absolutely no excuse for paying those temporary, low-overhead employees \$40 or \$50 an hour and then marking up their pay ten times for billing purposes.”)

The economic realities of the relationship must be considered. From the class’s perspective, any cost-savings on contract/agency attorneys provides no benefit to the class and is hardly a bargain, as these attorneys are marked-up solely for the financial benefit of counsel and can hardly be viewed as the going-rate for contacted legal help. Indeed, the marked-up rates directly boost the raw lodestar reported to the court, inevitably driving down any lodestar multiplier calculated using a cross-check. In other words, marking up contract attorneys to ten-fold rates minimizes the harsh economic realities that courts must consider in awarding a fee. So, little, of any benefit flows to the class at all – only the financial burden.

Bearing in mind these considerations, federal courts have more recently begun to scrutinize the characterization of contract attorneys, positing whether such hours should be routinely passed along to the class as an expense. *See, e.g., Dial Corporation v. News Corporation*, 317 F.R.D. 426, 438 (S.D.N.Y. 2016); *Pennsylvania Pub. Sch. Employees' Ret. Sys. v. Bank of Am. Corp.*, 318 F.R.D. 19, 26 (S.D.N.Y. 2016) (“a reduction in the requested fees is warranted to avoid a windfall to [the firm] for charging more than \$350 per hour for associates who are contract attorneys in all but name [expressing a preference that a firm reduce attorneys’ fees by hiring contract attorneys and accounting their time as an expense].”) As Lieff has stated time and time again, courts have *historically* approved large mark-ups on contract attorneys’ rates. But that historical pattern is largely the byproduct of a long line of cases where courts did not explicitly address “the disparity of rates at which contract attorney were paid and the rates at which they were charged.” *In re Anthem, Inc. Data Breach Litig.*, No. 15-MD-02617-LHK, 2018 WL 3960068, at *19 (N.D. Cal. Aug. 17, 2018), *appeal dismissed sub nom. In re Anthem, Inc., Customer Data Sec. Breach Litig.*, No. 18-16826, 2018 WL 7858371 (9th Cir. Oct. 17, 2018) (assigning an hourly rate of \$240 as a starting point, but “willing to receive documentation justifying a lower or higher rate.”). A historical lack of rigorous analysis should not preclude careful courts from engaging in and imposing a more cold-eyed and realistic analysis.

The Special Master, who has been charged with determining the reasonableness and accuracy of the contract attorney hours listed on the fee petition submitted in the State Street case, must not simply take these cases at face value. Instead, the Special Master carefully considered the factors that have contributed to the current acceptance of mark-ups on contract attorneys and waded through the rationale – or lack thereof – to determine any force which past decisions should be given in this instance. The history is not, moreover, one-sided. Courts have

recognized a fundamental policy that even a marked-up rate must be tethered to a contract attorney's cost and/or hourly wage. See *Pennsylvania Pub. Sch. Employees' Ret. Sys. v. Bank of Am. Corp.*, 318 F.R.D. at 27 (concluding that billing out newly-hired, temporary associates rates exceeding \$350 per hour "for work that is typically the domain of contract attorneys or paralegals" was excessive and warranted reduction.).

While no court has specifically mandated that counsel categorize contract attorney hours as an expense, judges, such as Judge Pauley in *Dial* and Judge Koh in *Anthem*, have strongly encouraged the plaintiffs' class action bar to consider adopting this approach for all cases. The Special Master whole-heartedly agrees and urges this Court to go one step further and actually do it.

Looking at the economic realities from the perspective of a legal outsider – the proverbial man on the street – the billing of a contract attorney as an expense is simply sensible judicial policy. As Judges Pauley and Koh have noted, it not only saves the class fees, but promotes judicial efficiency by relieving judges from wading through the factual distinctions of an attorney's employment status to check the propriety of the mark-ups applied by counsel. See *Dial Corp.*, 317 F.R.D. at 437; *In re Anthem, Inc.*, 2018 WL 3960068, at *17-20. But more importantly, billing contract attorneys as an expense most accurately reflects the negligible risk taken on by the firms that employ them. While Lieff⁸ may take it upon themselves to hire contract attorneys and maintain long-term relationships with the same individuals across various cases, the fact remains that the risk of hiring an attorney billed at \$30-\$50 per hour is far less than assigning a full-time employee to do that work.

⁸ Lieff is the only firm in this case to use contract/agency lawyers. Thornton supports Lieff's view, but that is largely in self-interest, since it (inappropriately) put Lieff's contract/agency lawyers on its fee petition, identifying them as its employees, and marked them up accordingly (even in some instances beyond the rates charged by Lieff on its lodestar for the same contract attorneys).

Beyond this, requiring contract/agency attorneys to be expensed would have the salutary effect of requiring firms utilizing the service of these rented attorneys to specifically enumerate this distinction on their lodestar petitions, and it would avoid the confusion seen in this case of bundling them together amorphously with employed attorneys, and not specifically calling this out to the Court so that it might more closely analyze this category of fees and discharge its role of protecting the class.⁹

iii. *Defense counsel did not markup non-employee contract attorneys in the State Street case.*

For a better model, the Court need look no further than the practices of defense counsel *in this very case*. Defense counsel WilmerHale, who routinely use contract lawyers employed by third-party staffing agencies to review documents in large litigations, charge their client those attorneys at cost. R&R, Ex. 250; 6/24/19 Hrg. Trans., pp. 158: 10-14. The baseline rate in 2016 for agency attorneys was approximately \$40, exclusive of overhead costs, which were covered by the agency in this instance. Where WilmerHale utilized its own employees to perform the same tasks, it marked up the cost some modest amount, depending on the sophistication of the tasks delegated to the attorneys and the total overhead costs required.¹⁰ Consistent with this practice, the Special Master has recommended that the law firms housing contract attorneys be

⁹ The problem caused by this practice was manifested precisely in this case, as Lieff did not at all distinguish between its staff attorneys and contract/agency attorneys on its lodestar, instead lumping both types together on its lodestar and effectively telling the Court that both the staff attorneys and the contract/agency lawyers were employees of the Lieff law firm and that the rates claimed for these attorneys were the rates customarily charged by the firm for their services. As to the contract/agency lawyers, this was not strictly true, as these attorneys were not employed by the Lieff firm (as Thornton has pointed out). However, the Special Master did not choose to recommend a specific reduction for this inaccuracy, as he believed the recommendation to treat these contract/agency attorneys as an expense, and reduce the fee award accordingly, which could not be marked up and then multiplied, was sufficient.

¹⁰ WilmerHale attorney, William Paine testified that first-level document review services were provided in the State Street case by attorneys employed by the firm in its Discovery Services Department in Dayton, Ohio. As reflected in Ex. 250, WilmerHale typically charged clients \$75 per hour for the most rudimentary work performed by attorneys in Dayton. The Special Master finds it instructive that, as the sophistication of the work increased *for employees*, so did the value of the markup. Again, the important distinction is that WilmerHale only marked up its own employees.

reimbursed for any actual out-of-pocket costs expended in doing so. But this in no way alters his fundamental view that contract attorneys are not eligible for a markup. The critical distinction emerging from this comparison to defense bar is that the attorneys employed by the firm are treated differently than ones with whom the firm only contracts; employees are marked-up on the fee petitions, but contractors are not.

Lieff's primary defense to this is that this is a percentage-of-fund fee award, so, in essence, "no harm, no foul". As an explanation, this simply is not sufficient, for any number of reasons. First, it entirely negates the lodestar as a meaningful cross-check for the class. Taken to its logical next step, a firm could entirely utilize the services of contract lawyers, put thousands of their hours on their lodestar, marked-up ten-fold, and then obtain a multiplier of two or three times. This would have the effect of allowing firms to rent these attorneys for \$30 to \$50 per hour, put them on their lodestar petitions for \$300 to \$500 per hour – and then multiply their rates effectively by two times to \$600 to \$1000 per hour or more, without the attendant risk or cost burden that an employment relationship brings. Had the rates used been those actually billed, this would result in a multiplier of twenty-times as much. As noted, all of this is to the decided detriment of the class, from whose recovery these funds would come.

This long-standing practice exemplifies the public policy concerns that the *Globe* article spotlighted. Quite simply, this practice of marking up non-employed attorneys many-fold, then applying a multiplier beyond this, shocks the conscience of the man on the street and undermines the integrity of our class action legal system, as well as the public's confidence in rigorous judicial oversight of class action fees. This is exactly where this case came in the door, thanks to the *Globe*'s scrutiny, and this Court should firmly and resoundingly shut this door. The Special Master is convinced that if this Court does so in this case, the sound of that closing door will

resonate with positive effect far beyond this case – all to the good of the integrity of judicial oversight of class actions.

Failing to take this opportunity to speak firmly and bury the practice of marking up rented contract attorneys beneath the amorphous “bury all sins” pile of a simple “percentage of fund” award would be an important opportunity missed.

III. THE COURT’S AUTHORITY TO ALLOCATE INDIVIDUAL FEE AWARDS TO THE LAW FIRM

The Special Master has not specifically opined on the Court’s authority to allocate fees among counsel but recognizes the Court’s clear authority to allocate fees among the different law firms under Fed. R. Civ. P. 23. *See also Newberg on Class Actions*, § 15:23 (citing federal cases giving the Court the “ultimate authority to determine how the aggregate fee is to be allocated among counsel” and describing circumstances in which a fee allocation to counsel is appropriate); *Manual for Complex Litigation* (Fourth), § 14.11.

Rather than taking a gross percentage-of-fund approach, the Special Master, in substance, recommended specific allocations among firms entitled to share in the fee award. The allocated amounts are directly tethered to specific findings that law firms, or individual attorneys, engaged in conduct warranting redress. This approach is particularly appropriate here where the Special Master’s investigation unveiled various acts of misconduct and less-than-transparent practices. The Special Master has recommended that Labaton receive approximately \$ 24,801,000; Lieff approximately \$11,523,000; Thornton approximately \$14,386,000 to \$14,986,000; and, ERISA Counsel, \$10,204,000 in attorneys’ fees.

Each of these allocations reflects a reduction, and in some instances a significant reduction, based on the factual findings made by the Special Master. The total lodestar for the double-counted hours, for instance, was deducted on a dollar-for-dollar basis from all three

Customer Class firms, which participated equally in the origination and execution of the unusual cost-sharing agreement.¹¹ Most prominently, the Special Master has recommended \$2.75M be disgorged from Labaton and redistributed to the fees paid to ERISA counsel based on Labaton's intentional decision not to inform ERISA counsel about the Chargois Arrangement. The decision to keep in the dark ERISA counsel – who, had they had known of the financial obligation to Chargois, would not have filed a joint fee petition – had profound effects. Nondisclosure to ERISA attorneys deprived the ERISA class representatives of an opportunity to learn the full set of facts and circumstances before signing off on the settlement. It further deprived Attorney Lynn Sarko of the opportunity to inform the Department of Labor, whose approval was required for a global settlement.¹²

IV. IMPACTS OF LACK OF CANDOR TO THE COURT ON THE FEE AWARD

a. Garrett Bradley violated his duty of candor to the Court in filing a false fee declaration.

i. Bradley violated Fed. R. Civ. P. 11 and Mass. R. Prof. C. 3.3(a).

The Special Master is unwavering in his conclusion that Thornton's Garrett Bradley breached his duty of candor to the Court by submitting a false declaration as part of an effort to secure attorneys' fees for his firm in this case. Dkt. #104-16. A litigant's duty of candor encompasses both procedural or ethical rule requiring transparency with the Court as well as a

¹¹ The Special Master recommended another disgorgement of \$2,241,098.40 from Lief's recovery to appropriately account for fees generated by contract attorneys (R&R, pp. 363-368 & Revised Report, p. 28) as well as a total disgorgement of \$1,926,937 to \$2,526,937 from Thornton's fees, reflecting reduction of fees for Michael Bradley and contract attorneys as well as a fine paid back to the class by Thornton for violating Rule 11 (R&R, pp. 363-368 & Revised Report, pp. 13, 25-27). Beyond this, as noted, this reallocation to ERISA counsel also reimburses and compensates those ERISA firms for their substantial time and expense in being dragged into this investigation through no fault of their own.

¹² For a full discussion, *see* R&R, pp. 234-235, 350; Special Master's Memorandum in Support of Proposed Partial Resolution ("Proposed Partial Resolution"), pp. 10, 18-19.

general duty of candor toward the Court. R&R, pp. 322-325; *see also Pearson v. First NH Mtg. Corp.*, 200 F.3d 30, 38 (1st Cir. 1999), citing *Shaffer Equipment Co.*, 11 F.3d at 457 (4th Cir. 1993)¹³; *Matter of Finnerty*, 418 Mass. 821, 829 (1994) (“[W]e cannot approve of any practice in which an attorney misleads a court” [internal citations omitted]). Although the R&R discusses the duty of candor broadly, as well as the specific violations, the Special Master firmly roots his recommendation to impose material sanctions on Garrett Bradley and his attendant findings and conclusions of law in the blackletter law handed down by the Federal Rules of Civil Procedure the Massachusetts state bar association.

Litigants must, at a minimum, abide by the explicit direction set forth in the Federal Rules of Civil Procedure and local ethical rules. The Special Master’s recommendation that sanctions be handed down to Bradley is a direct result of his finding that Bradley violated the Fed. R. Civ. P. 11 and Mass. R. Prof. C. 3.3.¹⁴

Read together, Fed. R. Civ. P. 11 and Mass. R. Civ. P. 3.3(a) require that all litigants (i) conduct a reasonable inquiry into the accuracy of the facts and law; and, (ii) promptly correct any false statement of material fact made to the Court. *See* Mass. R. Prof. C. 3.3(a) (“A lawyer shall not knowingly .. [1] make a false statement of fact or law to a tribunal or fail to correct a

¹³ The First Circuit, relying on Fourth Circuit jurisprudence has recognized a “general duty of candor to the court.” *Pearson v. First NH Mtg. Corp.*, 200 F.3d 30, 38 (1st Cir. 1999), citing *United States v. Shaffer Equip. Co.*, 11 F.3d 450, 457 (4th Cir. 1993) (“[A] general duty of candor to the court exists in connection with an attorney’s role as an officer of the court”). As described in Section IV(a), the Special Master has raised concerns with various aspects of Bradley conduct in this case, most importantly, the intentional submission of a false affidavit to the Court and the omission of information relating to Chargois’s unique role in the case. The Special Master did not, however, impose based his recommendation for sanctions on Bradley’s omission, but considered that conduct as part of a broader analysis concerning Bradley’s failure to discharge his duty of candor to the court. The First Circuit’s analysis in *Pearson* supports this distinction. In *Pearson*, the First Circuit was confronted with a factual record that included both an omission and an affirmative representation to the Court that were misleading. The First Circuit considered the impact of counsel’s silence alongside the false submission of a verified statement.

¹⁴ The R&R discusses in greater detail how the duty of candor applicable in Massachusetts arises in large part from Mass. R. Prof. C. 3.3, as informed by Mass. R. Prof. C. 8.4(c), which defines any conduct involving “dishonesty, fraud, deceit or misrepresentation” as professional misconduct under the Massachusetts Rules.

false statement of material fact or law previously made to the tribunal by the lawyer”); *Merritt v. International Ass’n of Machinists and Aerospace Workers*, 613 F.3d 609, 626 (6th Cir. 2010) (“[T]he reasonable inquiry under Rule 11 is not a one-time obligation ... [T]he plaintiff is impressed with a continuing responsibility to review and reevaluate his pleadings and where appropriate modify them to conform to Rule 11.”) (internal citations omitted); *Thomas v. Capital Sec. Services, Inc.*, 812 F.2d 984, 988 (5th Cir. 1987) (“Rule 11 sanctions may also be required if an attorney fails to meet his ‘continuing obligation to review and reevaluate [his] position as the case develops.’”) (internal citations omitted). *See also* 6/26/16 Hrg. Trans., pp. 254: 16-22; 255: 2-14.¹⁵ Failure to meet either of these requirements warrants sanctions under Rule 11.

In this case, Bradley’s fee declaration contained multiple factual inaccuracies that had the net effect of dramatically overstating Thornton’s resources and manpower contribution to the case, and in that way, were material. *See* R&R, pp. 232-244. The evidence is uncontroverted – in fact Bradley admits – that he neither made a reasonable inquiry into the accuracy of the four-page fee petition before filing it, nor affirmatively corrected – much less promptly corrected – those inaccuracies with the Court after significant portions of the same pleading had already come under intense scrutiny. Viewing the post-fee petition events in this case through an objective lens, the Special Master finds that Bradley knew *or should have known* that his affidavit included multiple, material inaccuracies far earlier than March 7, 2017, when he

¹⁵ While Mass. R. Prof. C. 3.3(a) imposes an explicit requirement that litigants correct any material misstatements in a sworn pleading, there is admittedly a split among the circuits whether Fed. R. Civ. P. 11 imposes a similar duty. Compare *Merritt v. International Ass’n of Machinists and Aerospace Workers*, 613 F.3d 609, 626 (6th Cir. 2010) and *Thomas v. Capital Sec. Services, Inc.*, 812 F.2d 984, 988 (5th Cir. 1987) with *Motown Productions, Inc. v. Cacomm, Inc.*, 849 F.2d 781, 784-785 (2d Cir. 1988) (Concluding that the determination whether a signatory’s conduct violates Rule 11 is made “as of the time of the signing and that Rule 11 imposes no continuing duty to correct an earlier paper.”). The First Circuit has not yet imposed an explicit duty to correct pleadings under Fed. R. Civ. P. 11. It has, however, held that litigants owe a duty of candor to the Court, and are subject to potential sanctions for maintaining a position that is no longer tenable under fact or law. *See McCarty v. Verizon New England, Inc.*, 731 F.Supp.2d 123, 133 (D.Mass. 2010) (citing Fed. R. Civ. P. 11, Advisory Committee Notes, 1993 Amendment).

begrudgingly acknowledged their falsity. Thus, the Special Master concludes that Bradley violated both prongs of Rule 11. We briefly examine each requirement below.

First, Bradley's failure to review the fee declaration prior to submission falls far short of Rule 11's fundamental requirement that a litigant perform "an inquiry reasonable under the circumstances certifying to the Court that, to the best of the litigant's knowledge, the factual contentions presented in a pleading are accurate. Fed. R. Civ. P. 11(b)(3). The inquiry requirement imposed by Rule 11 is real rather than theoretical and is viewed by the courts objectively as to what is reasonable in the circumstance. *See Lichtenstein v. Consol. Servs. Grp., Inc.*, 173 F.3d 17, 23 (1st Cir. 1999) ("a party who brings a suit without conducting a reasonable inquiry and based on nothing more than a prayer that helpful facts will somehow emerge . . . [is] vulnerable to sanctions.") Among other things, courts consider the relative complexity and familiarity of the declarant with the subject matter, the time allotted for inquiry, and the ease or difficulty of accessing the requisite information to confirm the statements likely have evidentiary support. *See CQ Int'l Co., Inc. v. Rochem Int'l USA*, 659 F.3d 53, 53, 62-63 (1st Cir. 2011), citing *Navarro-Ayala v. Nunez*, 968 F.2d 1421, 1425 (1st Cir. 1992). Even if you credit Bradley's testimony that he did not read the paragraphs containing the inaccurate statements, which the Special Master seriously doubts, Bradley admits that he did not review the critical language in the declaration "closely" and the language "should have been clarified by [him] at that time." Dkt # 176 (R&R EX. 96); 3/7/17 Hrg. Trans., p. 88: 14-21; 6/25/19 Hrg. Trans., p. 66: 1-5. That is an understatement. If his testimony at the hearing is to be credited, he did not read a quarter of the content in his sworn fee declaration *at all*, despite the fact that he submitted the declaration as part of a collective request for a fee award of \$75M. But, even assuming this is true, Bradley acknowledges that he did not conduct an objectively reasonable inquiry concerning

the representations in that statement. *See* 6/25/19 Hrg. Trans., 66: 1-5; 90: 10-11. So, there is no disagreement that Bradley could have, without difficult, inquired into the facts asserted in his sworn declaration – the inclusion of which rendered his sworn affidavit false – making his failure to make a reasonable inquiry without question a violation of Rule 11. *See Navarro Ayala v. Hernandez Colon*, 143 F. R.D. 460, 464 (D.P.R. 1991).

Where Thornton and the Special Master sharply disagree is whether Bradley intentionally and willfully submitted this false declaration. Thornton claims, on the one hand, that Bradley acted negligently; the Special Master, on the other hand, finds that Bradley intentionally filed a declaration with the court misrepresenting Thornton’s role in the case. That is, Bradley intended to submit the hours of staff and contract attorneys on Thornton’s lodestar and did sign and submit an affidavit including this information.

The credible evidence is anything but equivocal on this point. Bradley’s revisionist narrative that he “made a mistake” by not reading two paragraphs that he considered “boilerplate” – or the Exhibit referenced therein – is just that, revisionist history. *See* 6/25/19 Hrg. Trans, p. 72: 1-4. A reasonable reading of the facts suggests that Bradley fully understood Thornton’s lodestar would be submitted to the Court with the names of Lieff and Labaton, whether or not he reviewed the document prior to the submission. First, the language Bradley glossed over was not peripheral to the pleading, it comprised nearly one-quarter of entire written declaration, the first two paragraphs of which Bradley *did* read and referenced 28 U.S.C. § 1746’s authority for a sworn declaration. Second, Bradley, who signed the declaration under the pains and penalties of perjury, was keenly aware that the Court would rely on each of the individual fee submissions in determining the final fee award. 6/25/19 Hrg. Trans., p. 112:17-113: 9. Third – even in the midst of Bradley’s implausible protestations that he did not know or

realize that the staff attorneys were listed on Exhibit A at the time of submission – Bradley critically acknowledges that the entire reason Thornton agreed to pay Lief and Labaton for the costs of the staff attorneys was to make Thornton’s individual lodestar “commensurate with those of Lief and Labaton.” 6/25/19 Hrg. Trans., p. 115:20 - 116: 3 & 92: 3-4; p. 124: 14-19. In other words, there is no doubt that Thornton intended all along to include the staff attorney names to bolster its hourly contribution to the case. Thus, the Special Master found that Bradley intentionally submitted a document that falsely described the Thornton firm’s contribution to the case.

The Special Master takes no pleasure in finding that Bradley acted intentionally regarding his submission of a false affidavit. The fact remains that Bradley intended to create a petition that inflated Thornton’s individual lodestar by including within it staff and other attorneys that it did not employ or maintain a regular relationship.

Secondly, despite having ample opportunities to correct the misrepresentations, Bradley failed to correct the inaccuracies on his own as the Court reasonably expects. Rather, the first time Bradley communicated to the Court that the fee declaration may not be accurate came *in response* to the Court’s direct questions on the topic. 3/7/17 Hrg. Trans., p. 88: 14-19; R&R, p. 235. Again, it is simply not credible that Bradley – alerted to media concerns of potential errors in the Thornton lodestar (Exhibit A) – did not, even at this point, read the entire declaration, effectively two pages of written content, submitted along with Exhibit A. In fact, the Special Master finds far more credible Evan Hoffman’s testimony that Hoffman likely provided Bradley a copy of the declaration along with Exhibit A in response to the *Boston Globe*’s inquiry. 6/25/19 Hrg. Trans., p. 181:22 – 182: 6. A review of the full document would reveal the additional inaccuracies in paragraphs 3 and 4 and trigger an ethical and legal obligations to alert the Court

to additional problems contained in that same document. Particularly when those problems related to a sworn declaration submitted by an attorney.

Beyond this, Bradley's motive in including the Labaton and Lieff attorneys was clearly to "jack up" the Thornton lodestar. *See* R&R EX 64. Bradley's explanation for this characterization is that it was directed to the other two customer class firms as a negotiating tactic, and that once Thornton had arrived at a fee division (6/25/19 Hrg., EX 6) with the other firms, he had no motive to "jack up" the lodestar for the Court because Thornton's fee was now established.

This explanation makes no sense, for a number of reasons. First, it completely ignores the role of the Court in using the lodestar as a cross-check. Had Bradley not included the Labaton and Lieff attorneys on its lodestar, the disproportion of Thornton's lodestar hours to Lieff's and Labaton's lodestar hours would have been manifest to the Court upon its cross-check review and the Court, in considering an allocation of fees between the firms may well have raised questions about Thornton's role and its share of the total fee award. To argue that these attorneys on Thornton's lodestar had no impact on how much Thornton would ultimately receive ignores the Court's role in protecting the class through the cross-check process.

But Bradley's argument also defies common sense. If having Labaton's and Lieff's attorneys on Thornton's lodestar was truly insignificant to Thornton's fee award, why put them on the petition in the first place? Bradley and Thornton would have the Court believe they almost accidentally appeared on the petition, or that it was an after-thought. This is belied by the record that shows the lengths Thornton went to for obtaining the names, hours and rates of these lawyers from the other two firms. *See* R&R, pp. 220-223.

In short, there can be no doubt that Bradley (and Thornton) wanted, and needed, these attorneys on their lodestar petition, as the Thornton law firm had only six timekeepers on its petition. The remaining timekeepers were Labaton and Lief attorneys (or contract/agency lawyers).

Finally, the Special Master remains troubled by the fact that none of the four Thornton attorneys working on the State Street case felt it necessary to read the operative paragraphs in Bradley's declaration, either before submission to the Court or in November 2016, after the firm had learned of potential double-counting among the various lodestar reports. To credit the testimony at the hearing, it would appear that no one at the Thornton law firm took responsibility for reading critical language contained within a four-page fee petition, specifically describing Thornton's role in the State Street case and supporting its request for several millions of dollars in fees. *See, e.g.*, 6/25/19 Hrg. Trans., p. 161: 8-25. Thornton attorneys displayed this same, pass-the-buck attitude after the *Boston Globe* reported concerns about the information contained within Exhibit A, listing the individuals for whom Thornton had claimed fees. Even at that time, not one of the four Thornton attorneys assigned to the case read the additional four pages that, along with the lodestar chart in question, requests a \$75M fee award with \$18 million going to Thornton. 6/25/19 Hrg. Trans., p. 164: 15-24; 6/26/19 Hrg. Trans., p. 154: 23- 155: 9; 195: 1 – 196: 10 & 198: 12-14; 6/25/19 Hrg., EX 6; Dkt. # 562-1.

- ii. *Bradley's nondisclosure of the Chargois Arrangement to the Court further demonstrates his disregard for his general duty of candor owed to the Court.*

Beyond the transgression of the ethical and procedural rules described above, Bradley violated his general duty of candor to the Court. While the Special Master has not sought separate sanctions for Bradley's lack of credibility during the Special Master's investigation,

Bradley's proven disregard for his professional obligation to be open and honest with the Court on critical matters, such as Chargois' curious role in the case, reflects a complete abandonment of his duty of candor in this case. The Special Master continues to find Bradley's testimony that he did not know Chargois work on the case less-than-credible.¹⁶ *See also*, R&R, pp. 107-109 & n.90.

b. While Labaton's failure to disclosure the Chargois Arrangement may have implicated duty of candor but does not warrant independent sanctions.

While Labaton, and Larry Sucharow, may have had – and breached – this same duty of candor to inform the Court about the Chargois Arrangement. What distinguishes Labaton from Thornton is that, unlike Bradley's fee petition, the omission of Chargois on the fee petition was not accompanied by blatant falsities that were intentionally included on the petition.¹⁷

With regard to Labaton, it was not only the fact that the firm withheld the very relevant information that Chargois was to receive payment from class funds, but Labaton's continual refusal to acknowledge the detrimental effects flowing from the nondisclosure to the Court, that gave rise to the Special Master's finding that Labaton bore sole responsibility for remedying the effects of nondisclosure of the Chargois. The remedy took the form of a hefty disgorgement.

¹⁶ Bradley was one of a handful of lawyers who knew and had access to Damon Chargois over the life of the State Street case. Bradley knew Chargois had an affiliation with Labaton as early as 2007, and shortly thereafter, or at least by 2012 knew specifically that Chargois had a deal with Labaton to act as "local counsel" to ATRS, for which Chargois was entitled to receive 20% of the fee received by Labaton if successful in that representation. 6/25/19 Hrg. Trans., p. 24: 18-22; p. 30: 6-25. Although Bradley contends that he believed Chargois was dealing directly with the client, he cannot recall a single conversation with Labaton – including Chris Keller or Eric Belfi with whom he had numerous telephonic and email contact over the life of the case – confirming, or even intimating, that Chargois interacted with the client, nor did he observe Chargois take on other tasks typically delegated to "local counsel," including filing pleadings in the case. 6/25/19 Hrg. Trans., p. 17: 3-6; p. 18: 13-22; 6/25/19 Hrg. Trans., p. 25: 5-8; 15-21. The Special Master continues to find not credible that Bradley, from whom Chargois sought counsel when Labaton previously initiated discussions about a reduction in the fee award, did not know that Chargois played no role with ATRS in the State Street matter. *See* 6/25/19 Hrg. Trans., p. 50: 5-13; R&R, pp. 107-109.

¹⁷ The Court has indicated that in the absence of a specific order to disclose all payments from class funds to the Court under Fed. R. Civ. P. 54(d), there may not have been a specific obligation of disclosure. The Special Master continues to believe there was an obligation, but this question, like others, is not free from doubt and underlies the Special Master's decision not to recommend disciplinary action against Labaton or Sucharow on this ground.

To redress the conduct, the Special Master recommended that Labaton adequately address the harm flowing from nondisclosure, namely, the class's inability to agree to the settlement fully informed of the Chargois payment and the ERISA attorneys' complete lack of knowledge while negotiating their own fee agreement and advising their clients and the DOL.¹⁸ *See* R&R, pp. 368-371. The Special Master's recommendations remain two-pronged even under the Proposed Partial Resolution. Under that agreement, Labaton accepts that it is 100% responsible for this critical omission and agrees to pay an agreed-upon \$2.75M to ERISA counsel and the same substantial sum of money to the class, \$700,000.

V. THE CONTINUING EFFICACY OF THE PROPOSED PARTIAL RESOLUTION

On October 25, 2018, having engaged in several weeks of difficult and complex negotiations to narrow the scope of objections and expedite resolution of this difficult case, the Special Master, Labaton and ERISA counsel filed a multiparty Proposed Partial Resolution. At the time, the Special Master argued that the Court should accept the Proposed Partial Resolution because it advanced the administration of justice, fulfilled the Court's fiduciary duty to protect the class's interests, and provided the same level of relief as that recommended by the Special Master in his Report and Recommendations. *See* Special Master's Memorandum in Support of Supplement to Report and Proposed Partial Resolution of Issues for the Court's Consideration [Dkt. #511]. The Master detailed how the agreement conferred a benefit upon the class without depriving it of funds; was a product of arms-length negotiations; had prompted no objection from class members; and appropriately imposed differing obligations on Labaton and ERISA consistent with their respective roles in the litigation, as neither the double-counting nor the non-disclosure of Chargois involved the ERISA firms.

While the Proposed Partial Resolution remains under consideration, and the Court has expressed some reservations about carving out Labaton, *see*, e.g. 6/25 Hrg. Trans., pp. 193-194 (“I’m not inclined to sever Labaton from everybody else, sort of go back to what generated this, the fundamentals[,]”), the Special Master continues to strongly advocate for its approval by the Court, for a number of prudential reasons.

The Proposed Partial Resolution is not, to be sure, perfect; agreements in complex legal matters are rarely without flaws. Confronted with strong feelings, contested facts, competing legal theories and high stakes, each party must be willing to compromise, to soften its tone, and to approach negotiations constructively, even as it demands that the other parties do the same. The discussions in this case were no different than those in the myriad of seemingly-intractable criminal sentencings or complex civil settlement hearings which this Court has successfully concluded over the years.

However, the Court’s adoption of the Proposed Partial Resolution would significantly achieve a number of objectives that greatly transcend the immediate interests of Labaton in resolving its legal objections, preserving its business aspirations, or containing litigation costs:

- It would firmly address the ERISA firms’ concerns about Labaton’s lack of disclosure of the Chargois Arrangement and its impact on fee negotiations. Labaton has agreed to pay ERISA counsel from its funds a significant amount of money (\$2.75M) for the potential harm caused by not providing ERISA complete information;
- It would further First Circuit policy encouraging efficient resolution of matters and the conservation of judicial resources;
- It would confer significant benefits upon the class by paying one-third of the overstated lodestar to the class (\$1,352,666.67)¹⁹ and an additional \$700,000 in

¹⁹ Lieff and Thornton have objected to this provision by claiming that it binds their firms to each pay one third of the double-counted total amount; this is inaccurate. Because the Court has voided the fee award, the Court is under no obligation to bind either firm to the balance. Should the Court grant individual fee awards, the \$1.3M can be considered as a liability for each firm that is taken into account by the Court in calculating the individual fee awards.

disgorgement resulting from Labaton's failure to disclose the Chargois Arrangement, for a total of \$2,052,666.67 to the class; and,

- Most importantly, adoption of the agreement would recognize and validate that Labaton has fully accepted its responsibility for not disclosing the Chargois Arrangement to the Court and other parties as well as for other deficient practices and has acknowledged that these practices impaired the administration of justice. Labaton has not only committed itself to addressing these past deficiencies, but, according to retired Judge Garrett Brown, has already implemented most of these best practices, including retention of Judge Brown to review its ethical practices, appointment of a new GC and CCO, internal training and processes to ensure that retention agreements comply with the appropriate ethical standards, appointment of a "settlement team" to eliminate the past "siloing" of settlement processes, acknowledgement that the Chargois fee was not a "bare referral" fee and enacting a policy prohibiting such agreements, a commitment to disclose to the court any fee sharing arrangement between counsel, and banning the practice of including employees of another firm on its fee petitions.

In the Special Master's view, the agreement with Labaton is analogous on a policy level to a Rule 11 plea agreement. (The Special Master is not in any way implying that any criminal conduct took place here, but the procedural comparison to a plea deal is fitting.) With a plea agreement, the defendant steps forward and publicly accepts responsibility for his/her conduct, expresses contrition and agrees to redress for the conduct that brought him/her before the Court. This has important rule of law implications because a defendant is publicly acknowledging responsibility and removing any doubt, thus reinforcing the transparency of our system. In return, the Government usually agrees to recommend to the Court some degree of leniency, usually a reduction of sentence.

By analogy, this is exactly what has occurred here. Labaton has publicly stepped forward, accepted responsibility for its conduct, expressed contrition to the Court and agreed to both substantial monetary redress and has taken extensive measures to correct the deficiencies in its practices that were identified in the R&R. *See* R&R, pp. 362-371. In the Special Master's view, this resonates with the same positive rule of law principles.

Labaton has done virtually everything the Special Master recommended should be done, and the Special Master believes the Court should recognize this by accepting the Proposed Partial Resolution. In short, Labaton – alone among Customer Class Counsel – has committed itself to promoting and adhering to ethical, efficient and transparent processes in all future class actions, and has, in fact, implemented these processes in a manner that is worth emulating—and rewarding.

VI. OTHER CONCERNS RAISED AT JUNE 24-26, 2019 HEARING

a. Applicability of Rule 1.5(e) and 7.2(b).

After wading into the circumstances giving rise to the errant fee petition, the Special Master dove deeply into the propriety of the \$4.1M payment to Damon Chargois. In the end, the Special Master concluded that the payment was not a referral fee, as that term is used and understood in the profession, but a true finder's fee – an entitlement to payment in future cases akin to a floating lien, rather than a professional fee arrangement. *See R&R*, pp. 272-273, 333-338. ATRS neither sought out a referral of Chargois nor knew of Chargois' involvement under George Hopkins' leadership. Critically, Labaton's financial obligation arose solely as a result of ATRS's status as a class representative, rather than its own competency to provide legal services.

But putting aside whether it is a referral fee, the Customer Class's payment to Chargois was a division of fees under Mass. R. Prof. C. 1.5(e), albeit an impermissible one. While the Court has suggested that non-referral fees, i.e. finder's fees, may fall outside of Rule 1.5(e) altogether, the critical distinction drawn by the Special Master is not whether a payment constitutes a valid referral fee or not, but whether the payment constitutes permissible fee-splitting, and relatedly, whether the client received appropriate notice of the division. Rule 1.5(e) applies to *any* "division of a fee (*including referral fee*) between lawyers who are not in the same

firm...” (emphasis added). Mass. R. Prof. C. 1.5(e). Although it may be more common that payments made between attorneys at different firms stem from as bone fide referrals, referral fees are but one example of a division of fee.

Whether the Chargois payment is technically a “referral fee” is only part of the issue. A lawyer who does not comply with Rule 1.5(e)’s safe harbor is still a “person” within the scope of Rule 7.2(b). While the Special Master’s analysis of potential Rule 7.2(b) violations alongside Rule 1.5(e) may be novel in the sense that no Massachusetts court has specifically opined on the relationships between these two rules, the Special Master’s legal discussion is hardly innovative. It merely traces the plain language of the rules intentionally drafted by the Massachusetts Board of Bar Overseers specifically clarify that Rule 7.2(b) provides a safe harbor for *valid* fee-splitting agreements complying with Rule 1.5(e). Lawyers may not pay another lawyer, or provide anything of value, in exchange for a recommendation for his or her services, unless the payment fits within the safe harbor provision (Rule 1.5(e)) or another exception set forth in the rule.

Here, the Chargois Arrangement implicates an obligation to share a fee with another lawyer, and thus fell squarely within the ambit of Rules 7.2(b) and 1.5(e). The payment itself to Chargois did not violate the rules of professional conduct or constitute intentional misconduct. The Special Master found that, because Labaton’s violation of Rule 1.5(e) in this circumstances was a close call not meriting professional discipline, it would be difficult to conclude a connected violation of Rule 7.2(b) rose to the level of professional discipline, particularly where no Massachusetts court or disciplinary body has imposed sanctions upon a lawyer for paying another lawyers as described in Rule 7.2(b).

b. While Fed. R. Civ. P. 23 may not have explicitly required disclosure of the Chargois Arrangement, the parties would have been prudent to disclose to the Court an allocation of class funds.

On the final day, the Court raised the issue whether the parties were required to inform the Court of the Chargois Arrangement pursuant to Rule 23 of the Federal Rules of Civil Procedure. Although the Court articulated a preliminary view that it was not inclined to find a violation where it did not enter a separate order to do so under Rule 54(d)(2)(B)(iv), the question raised is an important one. *See* 6/26/19 Hrg. Trans., p. 235, 6-14.

As detailed in the R&R, the Special Master recommended that, while failure to disclose the Chargois Arrangement with Chargois – paid from class funds in this case – was not a violation of blackletter law, or a direct violation of Rule 23, it was an important financial obligation that should be disclosed to the Court as well as to the class in the interest of transparency.²⁰ Rule 23(e) generally requires counsel provide “reasonable” and “meaningful” notice of settlement to the class members to enable them to lodge objections, including identifying agreements made in connection with the *settlement* proposal. *See* Fed. R. Civ. P. 23(a), (e)(3). While the arrangement to pay Chargois-- a seemingly unrelated party -- some portion of the allocated fees could be considered an arrangement “made in connection with the proposal,” while Rule 23(e) does not expressly require that fee allocation agreements be disclosed to the class, disclosure to the class is clearly the better practice *See also* Rubenstein 4/9/18 Dep., pp. 116: 6-17, 119:7, 121:10-17.

Militating heavily in favor of disclosing the arrangement to the Court is the fact that the fees were paid from the larger pool of class funds (or, as several emails referred to it, as “off the top.”) *See* R&R, EX. 140, EX. 151. Counsel has argued, unconvincingly, that the money

²⁰ For additional discussion on the parties’ compliance with Fed. R. Civ. P. 23, *see* R&R, pp. 305-309.

belonged to the firms once the Court approved the total fee award on November 2, 2016, the Special Master does not adopt such a hyper-technical view. Had the class known about the Chargois Arrangement, it may have prompted further investigation of the arrangement, and at the very least, would likely have had an impact on whether class members elected to object to the settlement (at the least, it certainly would have invited the Court's scrutiny). Although it may not be a violation of the Federal Rule of Civil Procedure under the plain language of Rule 23, the Special Master reaffirms his conclusion that the financial arrangement with Chargois should have been disclosed to the class and the Court.

c. The Special Master did not misrepresent the record as to Thornton Law Firm.

Thornton, in its Sur-Reply filed last December, and most recently before the Court during the hearing held on June 25-26, 2019, accuses the Special Master of intentionally misrepresenting the record in this case on two separate occasions. The alleged misrepresentations include (1) an inaccurate description summarizing unquoted testimony in a single block quote in the R&R; and (2) reattribution of deposition testimony using explanatory brackets in a pleading. Thornton contends that these so-called intentional alterations show a deliberate attempt by the Special Master to modify the record to make Thornton appear more culpable or, alternatively, show careless error by the Special Master. Neither characterization is accurate, and constitutes analogously, a defense lawyer's attempt to shift focus away from a defendant's misconduct to the prosecutor. Such tactics here are not only inaccurate, they are beside the point, and the Court should not dignify this unhappy tactic from a desperate defense lawyer's playbook. The Special Master responds briefly below.

The first alleged misrepresentation is no more than a stylistic choice of words selected by the Special Master in the R&R to describe a lengthier statement made by deponent Evan

Hoffman, a Thornton attorney. In the R&R, the Special Master replaced the phrase “the sort of narrative about the firm’s contribution, which I believe Mike Lesser drafted,” with “the declaration.”²¹ This substitution appears as part of a larger discussion in the R&R addressing a variety of evidence relied upon by the Special Master in concluding that Garrett Bradley failed to make a reasonable inquiry under the circumstances (or, in fact, any inquiry) as to whether the three-page fee declaration submitted to the Court was truthful and accurate, as required under Rule 11, and failed to correct it. Thornton, who contends that neither Bradley nor, apparently, anyone else at Thornton actually read the portions of the fee declaration containing the inaccurate statements (Dkt. # 104-16, ¶¶ 3-4), assign a nefarious motive to the shorthand and assume an intention to put words in Hoffman’s mouth.

The reality is that the Special Master did not make a definitive finding that Bradley, or Hoffman or Lesser, read paragraphs 3 or 4 of the document in any detail. *See generally* R&R, pp. 229-239 (Rule 11 discussion); pg.231 (“The Special Master believes Bradley did not read the narrative section at all or if he did, even in a cursory fashion, he turned a blind eye to the falsity of the statements, ignoring the ethical obligations imposed by Rule 11 and the potential impact of the false statements upon the attorney fees approval process. Had he given the Declaration even a cursory reading, he would immediately have known the above sworn statements were untrue and

²¹ The Special Master wrote as follows on page 229:

Emails among Garrett Bradley, Mike Lesser and Evan Hoffman show that drafts of the declaration were circulated among these Thornton attorneys for their review. This is confirmed by the testimony of Evan Hoffman: “[w]e put in all the hours that we had kept track of, I along with our accounting department and Anasthasia put in the expenses and then mostly Mike Lesser and then Garrett Bradley, Mike Thornton and myself all reviewed” the declaration before Bradley signed it. Hoffman 6/5/17 Dep., p. 94:9-15.

The full citation to Hoffman’s testimony at deposition is:

... and then mostly Mike Lesser and then Garrett Bradley, Mike Thornton and myself all reviewed **the sort of narrative about the firm’s contribution, which I believe mostly Mike Lesser drafted.** Hoffman Dep., 6/5/17, at 94:13-17 (emphasis added).

would have -- or certainly should have -- corrected them.”) In fact, the testimony at the hearing was exactly this. 6/25/19 Hrg. Trans., pp. 77: 2-5, 17-25; 79: 2-8; 85: 5-10. He, instead, found as a matter of fact that Bradley had ample time to do so and reviewed the document enough that failure to scrutinize paragraphs 3 and 4 evidenced a failure to make an “inquiry reasonable under the circumstances.” R&R, pp. 230-231, citing Fed. R. Civ. P. 11(b)(3). Thus, there is simply no incentive to intentionally distort the record. The terminology used is accurate.

By shortening the original text in his own findings of fact, reflecting a judgment as to the weight of the evidence and witness credibility, the Special Master merely points out the facts relied upon in finding that Garrett Bradley had the opportunity to review and read his declaration before submitting it to the Court. Indeed, the narrative paragraph (Dkt. # 104-16, ¶ 2) was a substantial portion of the three pages comprising “the declaration.” And, beyond this citation, this section of the R&R (pp. 229-239) is replete with other facts and record evidence supporting the Special Master’s conclusion that Bradley had ample opportunity – and an ethical obligation – to read the entire declaration document before submitting it to the Court in support of a \$18.2M fee request. Thornton is free to challenge the sufficiency of the evidence, but it has inferred an ulterior motive where one simply does not exist.

The second alleged misrepresentation refers to an apparent factual disagreement between the Special Master and Thornton over the proper attribution of a single statement made during Hoffman’s June 5, 2017 deposition submitted by the Special Master in response to Thornton’s objections to the R&R.²² Thornton alleges that the Special Master erred – either intentionally or because he did not take adequate steps to confirm his basis – by changing the name of the declarant from the Special Master to Hoffman along with inserting an editorial bracket on the

²² Special Master’s Revised Report and Recommendations Submitted in Response to Thornton Law Firm’s Objections (“Revised Response to TLF”).

same line explaining that the following quotation, originally attributed to the Special Master, was made by Hoffman (the deponent) but “[erroneously attributed to Judge Rosen].”²³ The substitution, Thornton claims, was an attempt by the Special Master to unilaterally alter the record in this case to garner support for his Rule 11 finding against Bradley or amounts to a material mistake itself. This accusation, too, is belied by the substantive discussion in which it appears.

The Special Master fully admits that this disclaimer could have, and should have, been more explicitly explained in a footnote to highlight the change. However, there was no attempt to mislead the Court – to the contrary, the change reflected a difference in recollection and was highlighted for the Court by the Special Master’s explicit disclaimer that the cited language had been attributed, albeit “erroneously” to Judge Rosen, in the transcript.

More importantly, regardless of who made the statement, there is no dispute that the statement is true. The model fee declaration language *was* the same in all of the Customer Class fee declarations (with the exception of the firm-specific narratives drafted by each firm

²³ In discussing Thornton’s receipt of the model fee declaration from Nicole Zeiss at Labaton, the Special Master cited to the following exchange – provided in context below:

JUDGE ROSEN: And you never changed that, edited it or talked to her about changing it?

HOFFMAN: Correct.

JUDGE ROSEN: Did they strike you as being incongruous --

(Discussion off the record.)

HOFFMAN [erroneously attributed to Judge Rosen]: I thought she was giving me the Thornton declaration, but our recollection is that that language was the same in all of the fee petitions.

MR. SINNOTT: Do you remember seeing that language?

Revised Response, p. 17.

If the Court reads the context of this quote, it appears to be a response to a question by the Special Master, as it is followed directly by another question by the Special Master’s attorney, William Sinnott. Neither the Special Master, nor his team, quite understandably, have an explicit recollection of who made the statement.

independently) circulated by Labaton's Nicole Zeiss. Hoffman, the deponent, makes that very point during his deposition and during his testimony before the Court on June 25, 2016. Hoffman 6/5/17 Dep., pp. 93:14- 94:15; *see* Dkt # 528. As Thornton continues to argue in its various pleadings in mitigation of Bradley's misrepresentations, the model fee petition was provided to, and used, by all of the firms.

Thornton's focus on the attribution change is a red-herring and an attempt to somehow minimize, and justify, Garrett Bradley's misrepresentations to the Court in his sworn fee declaration. A possible inaccurate attribution of an otherwise truthful statement hardly carries the same weight as false material statements in a signed sworn affidavit, made in relation to a law firm's request for millions of dollars in attorney's fees. It is disingenuous for Thornton to suggest that they are anywhere close to equal.

CONCLUSION

Much has changed and progressed since the completion of the Report. However, in the view of the Special Master, much remains unchanged:

First, the Special Master continues to recognize the important role which class actions and plaintiffs' class action attorneys play in protecting and enforcing the rights of consumers, injured parties and the public in general. To adequately fulfill this role, class action plaintiffs require sophisticated, well-resourced attorneys who should be compensated at rates comparable to those of the large, sophisticated, well-resourced defense firms who will in the vast majority of cases be opposing them. These plaintiffs, who are largely removed from the daily litigation of the case, in turn, rely on the Court to ensure a fair result and to regulate the conduct of the lawyers.

Second, the Special Master continues to recognize that an equally important part of the class action framework is ensuring the integrity of the fee petition process. Because the fee

petition process is often non-adversarial, as it was in this case, for the system to work properly, honesty, reliability and transparency are essential to enable the Court to adequately fulfill its assigned gatekeeping and fiduciary responsibilities to class members. If concealment and misstatements deprive the Court of an accurate and truthful accounting of facts necessary for it to make informed decisions, it cannot properly protect the class.

Finally, as reflected prominently in his Report and in subsequent pleadings, an essential component and objective of the Special Master and the Court, notwithstanding the often-uncomfortable facts and recommendations provided, remains to provide a constructive path forward, guided by lessons learned by counsel, toward better practices that benefit the administration of justice and the classes who rely on our legal system. The Proposed Partial Resolution is an important step along that path.

At its core, this case is not about the allocation of monies among a group of lawyers.

It's about protecting class members by ensuring that the Court has the tools needed to accurately assess the impact of such allocations on class members and to protect those class members against unreasonable billing markups for agency attorneys or windfalls for others untethered to the case.

And, fundamentally, it's about preserving the integrity of a system which must rely upon the professionalism and candor of those practicing within it.

Dated: July 17, 2019

Respectfully submitted,

**SPECIAL MASTER HONORABLE
GERALD E. ROSEN (RETIRED),**

By his attorneys,

/s/ William F. Sinnott

William F. Sinnott (BBO #547423)
Elizabeth J. McEvoy (BBO #683191)
BARRETT & SINGAL, P.C.
One Beacon Street, Suite 1320
Boston, MA 02108
Telephone: (617) 720-5090
Facsimile: (617) 720-5092
Email: wsinnott@barrettsingal.com
Email: emcevoy@barrettsingal.com

CERTIFICATE OF SERVICE

I hereby certify that on July 17, 2019, I caused the foregoing Motion for Extension of Time to Submit Memoranda to be served by electronic mail on counsel for all parties.

/s/ William F. Sinnott

William F. Sinnott

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MASSACHUSETTS**

ARKANSAS TEACHER RETIREMENT SYSTEM,
on behalf of itself and all others similarly situated,

Plaintiffs,

v.

STATE STREET BANK AND TRUST COMPANY,

Defendant.

No. 11-cv-10230 MLW

ARNOLD HENRIQUEZ, MICHAEL T. COHN,
WILLIAM R. TAYLOR, RICHARD A. SUTHERLAND,
and those similarly situated,

Plaintiffs,

v.

STATE STREET BANK AND TRUST COMPANY,
STATE STREET GLOBAL MARKETS, LLC and DOES 1-20,

Defendants.

No. 11-cv-12049 MLW

THE ANDOVER COMPANIES EMPLOYEE SAVINGS AND
PROFIT SHARING PLAN, on behalf of itself, and JAMES
PEHOUSHEK-STANGELAND, and all others similarly situated,

Plaintiffs,

v.

STATE STREET BANK AND TRUST COMPANY,

Defendant.

No. 12-cv-11698 MLW

**THE HAMILTON LINCOLN LAW INSTITUTE'S
CENTER FOR CLASS ACTION FAIRNESS'S POST-HEARING *AMICUS***

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As invited by the Court (Dkt. 564), the Hamilton Lincoln Law Institute's Center for Class Action Fairness ("CCAF") files this *amicus* brief to address issues discussed during the June 24-26 hearings ("Hearing"). Given the large number of lengthy filings already in record, this filing will focus on new issues discussed in the Hearing, with citations to CCAF's previous filings as relevant.

INTRODUCTION

The Hearing confirms the appropriateness of CCAF's memorandum in support of a baseline \$50,000,000 (16.75%) attorneys' fee award. *See* Dkt. 522 ("CCAF Fee Memo"). The percentage falls squarely in between the range bracketed by Class Counsel: 17.8% \pm 7.9% standard deviation. An award anchored to this average fee award is especially appropriate because Class Counsel recommended to the Court (and misrepresented) the framework of Brian T. Fitzpatrick, *An Empirical Study of Class Action Settlements and Their Fee Awards*, 7 J. EMPIRICAL LEGAL STUD. 811 (2010).

As for the lodestar crosscheck, the rates and hours far exceed reasonably incurred market rates. Class Counsel argues that their contract and staff attorneys do work unlike document review, but the detailed billing proves this is mostly false. Tens of thousands of hours were spent reviewing and coding documents—that is, sorting them into piles as Mr. Heimann described it. Over twice as many hours were spent on document review than on memo-writing. To assist the Court in reviewing these hours, the accompanying Declaration of M. Frank Bednarz ("Bednarz Decl.") attaches exhibits sorting the hours for individual attorneys chronologically.¹ These exhibits show that 22 contract and staff attorneys did virtually nothing except document review, and most of the remainder spent more time on document review before transitioning to memo-writing tasks in the weeks before settlement. In any event the question of staff attorneys' work product sidesteps the more basic question of whether the hours were reasonably expended. A comparison to *BONY Mellon*—a case with roughly

¹ The undersigned also intends to serve a native Excel spreadsheet on the Court and the parties. Hours are more easily searched and sorted in this format.

triple the document production and 110 depositions—suggests across-the-board excessive billing in this case.

Even if the Court adopts Class Counsel’s purported lodestar *in toto*, a \$50 million fee award represents a 1.34 lodestar multiplier, which is well within the Court’s discretion. Class Counsel themselves imposed a *lower* 1.17 multiplier on ERISA counsel without telling the Court about their fee-splitting arrangement. A multiplier that’s good enough for the innocent goose is more than adequate for the kickback-paying gander.

Finally, the Court should disregard the agreements among counsel and award fees to each firm as is best practice under Fed. R. Civ. P. 23(h) as explained by *In re High Sulfur Content*, 517 F.3d 220, 227 (5th Cir. 2008). Class Counsel has forfeited whatever reflexive deference courts often afford lead counsel in allocating fees.

ISSUES RAISED JUNE 24-26

I. 16.75% remains a reasonable percentage of the fund.

CCAF recommends a baseline attorneys’ fee award of 16.75%, or \$50 million, as the suitable starting point before applying sanctions. Indeed, a 16.75% fee award probably understates the degree of churn and overstates the degree of risk, but the special master did not pursue certain lines of inquiry that CCAF would have if it had been appointed guardian *ad litem* in 2016.²

Class Counsel argues that the First Circuit—out-of-step with the rest of the country—rejects the proposition that the reasonable percentage of attorneys’ fees awarded from a common fund settlement tends to decline as the fund size increases (often called the “sliding scale”). But the First Circuit has

² For example, the Special Master’s R&R evidences no inquiry into whether Class Counsel received third-party litigation funding or executed a risk-transfer agreement, which would have disclosed internal understandings of the *ex ante* risk of the litigation. The R&R does not disclose the degree to which it was understood that State Street would settle once government investigations concluded, nor the degree to which billing reflects risk-fee churn.

not rejected the “megafund” analysis. No one at the Hearing could cite an appellate opinion weighing on the issue at all.

Nor have district courts in this Circuit spoken with a unified voice on the matter. Class Counsel repeatedly miscites a case that actually credited the sliding scale approach in part—*In re Neurontin Mktg. & Sales Practices Litig.*, 58 F. Supp. 3d 167 (D. Mass. 2014). At the Hearing, Ms. Lukey remarked on Judge Saris’s alleged “conclusion not to follow a declining scale.” (Tr. 6/24 at 83). But *Neurontin* reaches no such conclusion. Instead, the court says “The sizes of fee awards in similar mega-cases suggest that 33 1/3% of the settlement fund is too high a percentage.” *Neurontin*, 58 F. Supp. 3d at 172. If *Neurontin* had really rejected the sliding scale approach, there would be no reason to look toward “similar mega-cases,” and no reason to remark on the 17.8% figure for the Fitzpatrick study.

Sound reason exists to look to similar cases and award a declining percentage. This approach mimics market-rate contingency fees negotiated by sophisticated clients when those clients choose to bargain for better rates, which ATRS’s former director admitted it refuses to do. Dkt. 362-21.

ATRS’ own retention agreement with another law firm seems to embody this approach. As of 2014, the agreement with Bernstein, Litowitz, Berger & Grossmann LLP read “the range of the fee could be as low as 5 percent of the recovery in a very large case ranging upward to a maximum of no more than 25 percent for smaller cases with special circumstances.” *Ark. Teacher Ret. Sys. v. Bankrate, Inc.*, No. 13-CV-7183-JSR, Dkt. 56 (S.D.N.Y. Tr. Jan. 31, 2014) (Judge Rakoff reading part of retention agreement into the record), attached as Bednarz Decl. Ex. 44. CCAF does not know what ATRS’ retention agreement with Labaton says, but it submits that this settlement is much closer to being a “very large case” than a “smaller case with special circumstances.” Similarly, the New York Comptroller, acting on behalf of the New York State Common Retirement Fund (NYSCRF), recently objected to the fee request in another securities settlement. *See Knurr v. Orbital ATK, Inc., et al.*, Dkt. 459-1, No. 16-cv-1031 (E.D. Va. May 24, 2019), attached as Bednarz Decl. Ex. 45. NYSCRF has

represented shareholders in several megafund settlements, and in its own cases counsel must agree to a fee grid capping percentage fees based on the size of the fund and the stage the case settled. For a \$300 million settlement reached after a motion to dismiss but before motion for certification or summary judgment, NYSCRF's fee grid would provide fees of \$32.5 million—about 10.8%. *See id.* at 4 (“Tier III,” second column, \$28.5 million + 8% of amount over \$250 million).

The rationale for this grid is easy to understand: a case that settles before certification, for example, will tend to be valuable, as is a case that settles for \$300 million before a single deposition is taken. For strong, meritorious cases, a smaller fee percentage makes sense because the size of the fund is more a function of the strength of the client's underlying claim than of counsel's efforts.

The underlying value of this case can be seen in how Class Counsel themselves talk among themselves. For example, anxiety over the fee request in *BONY Mellon* spilled over into this case as Thornton and Lief attorneys bantered with each other. Dkt. 401-86. Garrett Bradley was concerned his firm would not be treated “fairly” in *BONY Mellon*. *Id.* at 5. Daniel Chiplock replied that his firm had done Thornton a favor by “advocate[ing] for you guys too, getting you a role in the BNYM class case (and pushing back against several co-counsel in the process) when you weren't actually owed one.” *Id.* at 4. The ability to work in the case and request fees is portrayed as a *favor*, not a risk. *See generally* Jessica Erickson, *The Market for Leadership in Corporate Litigation*, 2015 U. Ill. L. Rev. 1479 (2015) (describing why class counsel cannot be entrusted to propose an efficient structure). And Bradley confirms this theme by responding:

What I am pointing out is the inequities of our different positions. In Mellon, when we had created that case by developing the fx case all that we got was some work that resulted in \$1.5 million in time. . . .

Now contrast that to state street where you had no client and no concept (and Mellon was years from setting) and Mike Thornton demands that you get a floor of 20% which is probably worth about \$10 million.

Id. at 3. In this remarkable exchange, Bradley also doesn't perceive *State Street* to be a risk, but instead "probably worth about \$10 million" to Loeff just because Thornton invited them onto the case and gave them a guaranteed floor for fees. Chiplock replies that Loeff is also pulling its weight in *State Street*, but does not deny that the opportunity to bill on the case is valuable—just insists that Loeff bears much more risk than Thornton in *BONY Mellon*. *Id.* at 2.

The underlying value of the claims is why savvy clients—and courts—tend to award smaller percentages as the size of the settlement increases. Because ATRS refused to control or even monitor attorneys' fees, the Court must pick up the slack on behalf of absent class members.

II. Class Counsel misrepresented the Fitzpatrick study

Contrary to Class Counsel's argument (Tr. 6/24 at 43-49), the Fee Memo (Dkt. 103-1) did not fairly disclose the "sliding scale" approach to attorneys' fee award, and was instead carefully crafted to create the false impression this approach is rejected by the First Circuit and lacked empirical support. While the Fee Memo says "[s]ome courts" have "lower[ed] the fee award percentage as the size of the settlement increases to avoid giving attorneys a windfall at the plaintiffs' expense." Dkt. 103-1 at 9 (quoting *Neurontin*, 58 F. Supp. 3d at 170), the Memo mentions this concept simply to knock it down. It immediately undermines the suggestion by adding that "[o]ther courts have disfavored this practice, however, and courts in this Circuit resist it." *Id.*

The Fee Memo then misrepresents, or at best grossly simplifies, *Neurontin*. Plaintiffs say that the fee award in *Neurontin* was reduced "based...on an empirical study of class action fee awards (discussed below), not the declining percentage principle, which '[s]ome courts have rejected[.]'" *Id.* But a fair reading of *Neurontin* does not support Class Counsels' implication that Judge Saris rejected the sliding scale approach. To the contrary: "The sizes of fee awards in similar mega-cases suggest that 33 1/3% of the settlement fund is too high a percentage." *Neurontin*, 58 F. Supp. 3d at 172. True, *Neurontin* does then cite Fitzpatrick, but it's impossible to read the court as rejecting the sliding scale approach, especially because the same paragraph concludes: "Importantly, however, the study also

broke down fee award data according to the size of the settlement fund, and found that for settlements between \$250 million and \$500 million, the mean percentage was just 17.8%.” *Id.*

Thus, the Fee Memo misrepresented *Neurontin* as well as Fitzpatrick. Class Counsel has continually misrepresented *Neurontin* throughout these proceedings, claiming in December that “courts in the First Circuit, some emphatically, reject using the ‘sliding scale’ approach CEI advocates.” Dkt. 532 at 3. While the *Neurontin* court did not award 17.8%, no one advocated for that or any figure lower than the 33.33% requested and it certainly did not reject the sliding scale approach.

The Fee Memo later provides the promised discussion of the Fitzpatrick study, entirely omitting the 17.8% figure. Dkt. 103-1 at 11. The Fee Memo thus obscures the fact that Judge Saris found “important[]” and that Class Counsel’s own expert Prof. Rubenstein capably summarized. See Dkt. 553 (CCAF Opp. to Fitzpatrick Testimony) at 7.³ The discussion of the Fitzpatrick study omits the statistically-significant finding Prof. Fitzpatrick wrote into the abstract: “Fee percentages were strongly and inversely associated with the size of the settlement” Dkt. 104-31 at 811. No intellectually honest discussion of the study would state matter-of-factly as Class Counsel did that a “24.85% fee requested is right in line with Professor Fitzpatrick’s findings” for a \$300 million settlement, when both the prose and tables of the Study show the award is above average.

At the Hearing Mr. Heimann offered a bizarre rationale for only citing the 25% overall figures: “The study that we relied upon and discussed had several hundred data points” as opposed to just 8 for cases between \$250 and \$500 million. Tr. 6/24 at 45. In other words, Mr. Heimann suggests that Class Counsel cited the average of all 444 cases studied by Fitzpatrick because this number is larger and more reliable than 8. But this makes no sense: the study itself shows that half of the cases are for settlements less than \$7 million, where fees understandably tend to average more like 30%. Dkt.

³ If Class Counsel attempts to introduce sandbagged expert testimony from Prof. Fitzpatrick or anyone else, CCAF renews its opposition and its alternative offer to depose such witness and provide additional adversarial briefing.

104-31 at 839. Averaging dissimilar cases as Mr. Heimann suggests makes the figures *less* representative and useful, which is why Judge Saris, Prof. Rubenstein, and the overlapping set of counsel in the *BONY Mellon* case each cited and discussed the relevant 17.8% figure. Tr. 6/24 at 55. Instead of using a less representative sample, Class Counsel might have picked the larger study of Theodore Eisenberg & Geoffrey P. Miller, *Attorney Fees and Expenses in Class Action Settlements: 1993–2008*, 7 J. EMPIRICAL LEGAL STUD. 248, 263 (2010). See *In re High-Tech Employee Antitrust Litigation*, No. 11-CV-02509-LHK, 2015 WL 5158730, at *13 (N.D. Cal. Sept. 2, 2015) (finding Eisenberg & Miller median 10.2% fee award more reliable than Fitzpatrick and awarding only 9.8% of 19.5% fee request).

In these adversarial proceedings, we have been able to draw attention to Class Counsel’s questionable representations of Fitzpatrick, *Neurontin*, and how Judge Saris among others found the 17.8% figure important, but the Fee Memo was an uncontested and essentially an *ex parte* document. Nor did the attachment of the Fitzpatrick study cure the misrepresentation. No court or absent class member could be expected to wade through the Fee Memo and 731 pages of exhibits. And we know this is true because ***Class Counsel itself didn’t look through the voluminous exhibits***, or it would have spotted the double-counting error. When attorneys who successfully sought almost \$75 million couldn’t bother to read their own exhibits, a busy district court cannot be required to verify the representations court officers acting *ex parte*.

While the misrepresentation may not deserve its own sanction, it would be fitting for the Court to award attorneys’ fees within the same ballpark as the Fitzpatrick study mean—before then applying other sanctions. This is entirely appropriate because Class Counsel “must have regarded the Fitzpatrick study as relevant and reliable,” because they cited it to the Court. Tr. 6/24 at 44.

III. The rates claimed by Class Counsel for contract and staff attorneys are excessive, and the time spent was unreasonable.

Seven years ago, plaintiff pleaded that defendant violated Chapter 93A because it “pocketed the difference between actual and reported rates” (Dkt. 10 at 3), an unfair markup of a few percentage points at most. Ironically, Class Counsel now insists that the Court must award previously-undisclosed markups as high as 1030% for contract attorneys. The Court need not.

Contrary to Class Counsel’s assertion (Tr. 6/24 at 165), it is patently false that “[n]obody treats [contract attorneys] as an expense.” In fact, nobody contests that large sophisticated clients pay at or near the agency cost for contract attorneys. As the Special Master and *amicus* have documented, plaintiffs’ counsel have also been awarded contract attorney time without markup. CCAF Fee Memo at 13, 16; Dkt. 357 at 187-88.

As for staff attorneys, the rates requested by Class Counsel are excessive, as implicitly found by the court in *Anthem*, which reduced the rate for all contract and staff attorneys to \$240/hour including several of the same individuals who submitted time in this case. *In re Anthem, Inc. Data Breach Litig.*, No. 15-MD-02617-LHK, 2018 U.S. Dist. LEXIS 140137, at *133 (N.D. Cal. Aug. 17, 2018).⁴ As here, “Plaintiffs provide no explanation for why markups of this magnitude were necessary or why markups for some contract and staff attorneys appear to greatly exceed markups for some associates.” *Id.* at *130.

Class Counsel argues that the work performed by both staff and contract attorneys is different from work paid by defense counsel. Class Counsel would reduce the category of document review to “simply separating a pile of documents into two piles.” Tr. 6/24 at 161. In the case of contract attorneys, this argument is a non-sequitur because the market rate for the attorney time is readily

⁴ In candor, the court in *Anthem* specifically declined to count contract attorneys at cost, but also reduced their rates to \$240/hour. Given the much larger number of staff attorney hours in this case, such rate reduction would have a much larger effect on the lodestar multiplier than reducing contract attorneys to their market price.

ascertainable—it’s the rate actually charged by agencies. And as for the staff attorneys—whose hours comprise about 70% of all lodestar in this case (*id.* at 144)—the detailed time records submitted by counsel confirm that the vast majority of time billed was for “document review” and “coding”—that is, separating documents into piles as Mr. Heimann derisively put it. While the contract and staff attorneys did indeed bill thousands of hours on researching and drafting memos that were mostly never used, they spent over twice as much time on unglamorous document review.

Moreover, however superb the work product of the staff attorneys was, Class Counsel fails to show the time was reasonably incurred. While Class Counsel directed much of its platoon of staff attorneys toward memo-writing in April to June 2015, the number of hours devoted to these tasks cannot be squared with the hours reasonably expended in *In re Bank of New York Mellon FOREX Transactions Litigation* (“*BONY Mellon*”). A simple comparison between the cases strongly supports CCAF’s contention that the hours were unnecessary and likely expended when the risk of non-payment was negligible.

A. Most time billed by contract and staff attorneys was spent on document review.

The Court inquired about the total number of staff attorneys in this case. Tr. 6/24 at 93. A total of 57 attorneys worked as contract and/or staff attorneys in this case. Bednarz Decl. ¶ 23. Three of these attorneys only worked as contract attorneys, and four others began as contract attorneys, but were later hired as staff. Altogether, they collectively billed about 49,692.5 hours, approximately 25 attorney-years worth of billable work. *Id.*⁵

⁵ As explained in the declaration, the total hours are slightly different than the number Class Counsel relies on, because Class Counsel has not precisely clarified how time by certain attorneys is credited in their calculation. Frank Decl. ¶ 11. The figure used here is based on an independent construction of hours based on the detailed contemporaneous billing records produced by Class Counsel. *Id.* ¶ 10 (source detailed billing records at Dkts. 401-253, -254, -258, -275 & -276).

Most of this time was spent on document review. In fact, twenty-one of the attorneys essentially performed *only* document review and coding with at most 1 or 2 days at the end of the case working on “closing” memos. *Id.* ¶ 17. The detailed time records of another twenty-two attorneys shows that they billed exclusively on training and document review for most of the case, and only transitioned to writing memos later in the case—between April and June 2015. *Id.* ¶ 20-21. The remaining fourteen attorneys did more varied or supervisory work, although many of them also did significant document review. *Id.* ¶ 22. Even counting the hours of these fourteen attorneys as if their time exclusively consisted of non-document review, contract and staff attorneys devoted 33,811 hours (or 68% of their time) to document review/coding, training, and the review of background materials. None of these hours mentioned memos, deposition preparation, or any other type of legal work except document review.

B. The time spent on this case was not reasonable.

The quality of work performed by staff attorneys distracts from the more fundamental problem with the lodestar: billing judgment was not used. We know this because overlapping attorneys staffed *BONY Mellon* much more reasonably, apparently in fear of Judge Kaplan’s reputation for reluctantly compensating discovery fees. Dkt. 401-86 at 3 (risk in *Mellon* “has kept me up at night for 2.5 years”).

Class Counsel was quick to point out *BONY Mellon* had a different statutory bases, but this does not make the fee request in this case seem proportional. While the Special Master disagreed that the *BONY Mellon* case provided a “template” for settlement (Tr. 6/24 at 92), this is exactly what Daniel Chiplock said it was. Dkt. 401-9 (Chiplock Depo.) at 110. If anything, this settlement should have been even *easier* to win due to the differences of law. As Prof. John Coffee opined for the *BONY Mellon* plaintiffs, *State Street* “benefitted from a powerful unifying theory of liability that was not generally available to class members in this case (namely, violation of the Massachusetts consumer protection statute, which has been held by some courts to be available to out-of-state plaintiffs suing

an in-state defendant, and which provides for double or treble damages and prejudgment interest at a rate of up to 12%)." CCAF Fee Memo at 27-28 (quoting *BONY Mellon*, Dkt. 12-md-02335-LAK-JLC, No. 620 at 14 n.15 (S.D.N.Y. Aug. 17, 2015)).

Plaintiffs must invest in significant document review to win against well-funded defendants, but given the factual similarity between this litigation and *BONY Mellon*, the extraordinary level of billing in this case cannot easily be dismissed:

	<i>BONY Mellon</i>	<i>State Street</i>
Total lodestar	\$52,097,202.06 ⁶	\$37,265,241.25
Contract/staff attorneys used	35 ⁷	57
Contract/staff attorney hours	54,830.75 ⁷	49,692.5
Depositions taken & defended	110 ⁶	0
Depositions longer than 1 day	5 ⁶	0
Exhibits marked at depositions	1,853 ⁶	0
Expert reports exchanged	11 ⁶	0
Motions to dismiss litigated	4	1
Pages produced by defendant	25 million pages ⁶	9 million pages ⁸
Pages produced by plaintiffs	6 million pages ⁶	76,600 pages ⁸
Third-party discovery	3.3 million pages ⁶	0

IV. A lodestar cross-check of 1.82 or even 1.34 would be suitable for a baseline fee award and higher than the award Class Counsel imposed on their ERISA colleagues.

CCAF's recommended fee award works out to be a lodestar multiplier of perhaps 1.82 as CCAF reckons it, or at least 1.34 times the sum that Class Counsel claimed by including 100% of the lodestar's farcical and in some cases admittedly improper components (*i.e.* billing up to \$515/hour for

⁶ *BONY Mellon*, No. 12-md-02335-LAK-JLC, Dkt. 622 (S.D.N.Y. Aug. 17, 2015) (Joint Nirmul/Chiplock Declaration in Support of Final Approval) at 7 (depos), 9 (reports), 34 (documents produced), 43 (depos of defendants and exhibits), 53 (third party document production), 90 (lodestar), 101 (depos of plaintiffs and exhibits).

⁷ *BONY Mellon*, No. 12-md-02335-LAK-JLC, Dkt. 622-1 Ex. B (14 contract attorneys at Lief, 26,213.4 hours, \$11.973 million lodestar); Dkt. 622-2 Ex. B (21 contract and staff attorneys at Kessler Topaz, 26,202.85 hours, \$8.96 million lodestar).

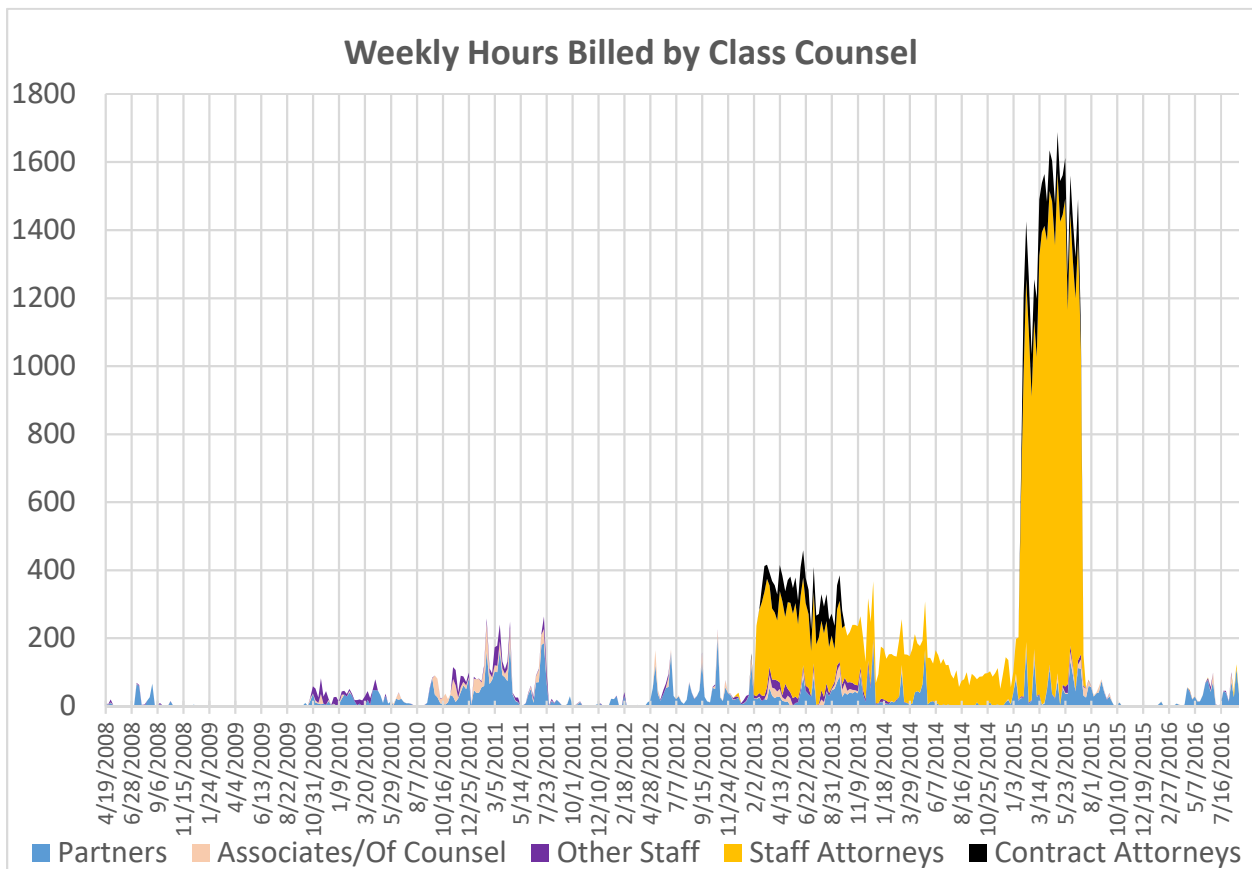
⁸ Dkt. 103-1 at 20.

\$50/hour contract attorneys, \$500/hour for Michael Bradley, billing time spend preparing the fee request, and counting an imaginary 45 hours billed in one day). CCAF Fee Memo at 11, 36. The Court might reasonably estimate the lodestar cross-check somewhere in between 1.34 and 1.82, but any lodestar cross-check in this range would be appropriate because an even smaller multiplier has been awarded in similar settlement—in *this* settlement, in fact.

While Class Counsel cynically included all the time of ERISA counsel to calculate the supposed 1.8 multiplier in the joint Fee Memo, ERISA counsel got the short end of the stick on the division. Due to Class Counsel's unreported agreements to pay Damon Chargois \$4.1 million and ERISA counsel collectively 10%, all three ERISA firms got a total of \$7,454,125 (Dkt. 563) compared to their combined lodestar of \$6,361,715.75. *See* Dkt. 104-24. This means that due to the undisclosed diktat of Class Counsel, ERISA counsel got a multiplier of only 1.17—less than even the farcical worst-case 1.34 multiplier that a \$50 million fee award would result in. Class Counsel clearly thought such a multiplier was adequate to compensate attorneys who worked on contingency in this case. Lieff displays particular chutzpah in complaining about its purported 1.69 multiplier (Dkt. 577 at 4), given that it helped impose much less favorable terms on ERISA counsel and then helped conceal the Chargois arrangement along with Labaton—never disclosing it until the Special Master separately discovered it within production from TLF.

Finally, a lodestar cross-check above 2 is not appropriate in this case because the level of risk has been exaggerated. In the first place, it bears repeating that although Class Counsel presents the original fee award as a multiplier “in the low twos” (Tr. 6/26 at 228), based on the actual fee distribution (Dkt. 562-1), this represents a multiplier of 2.19 for Class Counsel compared to just 1.17 million for ERISA counsel. (And again, this multiplier credits all of Class Counsel's lodestar, counting \$515/hour contract attorneys, trivial errors, etc. CCAF Fee Memo at 36-37.)

The case was not so risky when contract and staff attorney time was poured into it. While “State Street was filed first,” as Christopher Keller testified (Tr. 6/26 at 89), very little time was invested in the case prior to the resolution of the motion to dismiss. The investment occurred later, when the *BONY Mellon* settlement would have suggested less risk. While Mr. Sinnott remarked “[t]here was no guarantee of a positive outcome in this case until very late in the litigation” (Tr. 6/24 at 91), neither was there significant billing until late in the litigation. In fact, half the hours in the case were billed on and after February 5, 2015—the same day as *BONY Mellon* reached an agreement in principle. The ramp up of billing at the end litigation speaks for itself:



Bednarz Decl. ¶ 13.

Unfortunately, the Special Master's report provides few clues about how close the parties were to settlement prior to an agreement in principle being reached on June 30, 2015, although the hours of partners suggest the exchange of terms sheets and offers month before the ultimate agreement.

That said, the hours billed toward the end of litigation are naturally less risky than hours billed toward the beginning of it, and risk multipliers must be justified. There's simply nothing sacrosanct about generous fee multipliers applied to already-generous billing rates, especially given the "strong presumption that the lodestar is sufficient" without a multiplier. *Perdue v. Kenny A.*, 130 S. Ct. 1662, 1669 (2010). Even if Class Counsel's claimed \$37 million lodestar were credible, "only" compensating Class Counsel 1.34 times \$515/hour for the time of contract attorneys paid \$50/hour could not imaginably constitute an abuse of discretion.

V. The Partial Resolution should not be approved

The Court's identification of the previously-omitted referral arrangement in *Bristol County Retirement System v. HCC Insurance Holdings Inc.*, No. 07-cv-0801 (S.D. Tex.) provides further reason to reject the proposed Partial Resolution. Tr. 6.26 at 79. CCAF continues to oppose the Partial Resolution, as it explained several times before. *See generally* Dkt. 515; Dkt. 545 at 10-12.

Labaton still has not explained its apparent failure to advise the presiding court in *In re Petrobras Securities Litigation*, No. 14-cv-9662 (S.D.N.Y.) of its referral arrangement, as the local rules of S.D.N.Y. expressly require. Dkt. 545 at 11. (CCAF is familiar with this settlement because it filed an objection that resulted in a "\$46 million reduction in Class Counsel's fee award," which instead benefited the class. *In re Petrobras Sec. Litig.*, 320 F. Supp. 3d 597, 600 (S.D.N.Y. 2018).)

VI. The Court should fairly re-allocate attorneys' fees notwithstanding any contrary agreements with and among Class Counsel.

The Court suggested that it may decide the specific allocation of fees among the firm at a later time. Tr. 6/26 at 203.

This is appropriate. “In a class action settlement, the district court has an independent duty under Federal Rule of Civil Procedure 23 to the class and the public to ensure that attorneys’ fees are reasonable and divided up fairly among plaintiffs’ counsel.” *In re High Sulfur Content*, 517 F.3d 220, 227 (5th Cir. 2008). “[T]he district court must not . . . delegate that duty to the parties.” *Id.* at 228 (internal quotation marks omitted). Class Counsel’s own expert believes courts should exercise such oversight more often. “Look, the law says that the judge is a fiduciary and oversees fee allocation. Ninety-nine percent of the judges say we don’t want to know. . . . the class representative . . . [is] not really to be able to oversee and manage the lawyers. It’s precisely why we make the judge the fiduciary for the absent class members, and the judges themselves neglect this authority.” Dkt. 401-243 (Rubenstein Depo.), at 142-43.

Courts too rarely exercise this responsibility, but in this case the Court should award fees to each firm individually. Class Counsel struck these agreements in order to obscure the Chargois relationship from ERISA counsel, the Court, and even the lead plaintiff. This result is not only unfair measured against the work each firm put into the case, it’s also unjust because it rewards Class Counsel for concealing the arrangement by locking in their questionably lopsided slice of the pie.

If this case does not demand an individual allocation, no case does.⁹

CONCLUSION

The underlying settlement created a \$300 million megafund, and the vast majority of courts award substantially less than 25% for such a settlement to avoid providing a windfall to counsel. The now-vacated 25% attorneys’ fee award would be especially inappropriate here given the other questionable conduct the Special Master uncovered. The court should award fees of about 16.75%

⁹ While the Court will likely accept additional briefing after the overall fee award is decided, CCAF preliminarily suggests that the initial allocation (before considering sanctions) should award each firm in proportion to their reasonably-incurred lodestar. In other words, every firm would have the same lodestar multiplier, which will likely be higher than what ERISA counsel received through their 10% agreement (which should be voided), but lower than what Class Counsel requests.

(\$50 million), which more closely resembles the average fee award for a case of this size and—when contract and staff attorneys are appropriately billed at market rates—would constitute a 1.82 lodestar multiplier and at worst a 1.34 lodestar multiplier, which is higher than Class Counsel imposed on ERISA counsel. More importantly, this award more than fairly compensates counsel given that there was little risk when most hours were billed, and is especially generous in view of the 1.6 multiplier earned in *BONY Mellon*, where counsel bore significant risk and engaged in much less wasteful churn than in this case.

The Court should apportion the fee award to each firm and disregard Class Counsel's fee sharing agreements.

Respectfully submitted,

Dated: July 17, 2019

/s/ M. Frank Bednarz

M. Frank Bednarz (BBO No. 676742)
HAMILTON LINCOLN LAW INSTITUTE
CENTER FOR CLASS ACTION FAIRNESS
1145 E Hyde Park Blvd. Unit 3A
Chicago, IL 60615
Telephone: 801-706-2690
Email: frank.bednarz@hlli.org

Theodore H. Frank (*pro hac vice*)
HAMILTON LINCOLN LAW INSTITUTE
CENTER FOR CLASS ACTION FAIRNESS
1629 K Street NW
Suite 300
Washington, DC 20006
Telephone: 202-331-2263
Email: ted.frank@hlli.org

*Attorneys for Amicus Curiae
Hamilton Lincoln Law Institute
Center for Class Action Fairness*

CERTIFICATE OF SERVICE

I certify that on July 17, 2019, I served a copy of the forgoing on all counsel of record by filing a copy via the ECF system.

Dated: July 17, 2019

/s/ M. Frank Bednarz
M. Frank Bednarz

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MASSACHUSETTS**

ARKANSAS TEACHER RETIREMENT SYSTEM,
on behalf of itself and all others similarly situated,

Plaintiffs,

v.

STATE STREET BANK AND TRUST COMPANY,

Defendant.

No. 11-cv-10230 MLW

ARNOLD HENRIQUEZ, MICHAEL T. COHN,
WILLIAM R. TAYLOR, RICHARD A. SUTHERLAND,
and those similarly situated,

Plaintiffs,

v.

STATE STREET BANK AND TRUST COMPANY,
STATE STREET GLOBAL MARKETS, LLC and DOES 1-20,

Defendants.

No. 11-cv-12049 MLW

THE ANDOVER COMPANIES EMPLOYEE SAVINGS AND
PROFIT SHARING PLAN, on behalf of itself, and JAMES
PEHOUSHEK-STANGELAND, and all others similarly situated,

Plaintiffs,

v.

STATE STREET BANK AND TRUST COMPANY,

Defendant.

No. 12-cv-11698 MLW

**DECLARATION OF M. FRANK BEDNARZ REGARDING
DETAILED BILLING DESCRIPTIONS FOR CLASS COUNSEL**

DECLARATION OF M. FRANK BEDNARZ

I, M. Frank Bednarz declare as follows:

1. I have personal knowledge of the facts set forth herein and, if called as witness, could and would testify competently thereto.

2. I am an attorney licensed to practice law in the Commonwealth of Massachusetts and State of Illinois.

3. On June 24, 2019, Richard Heimann argued that plaintiff's contract and staff attorneys performed more substantive work than staff attorneys at big law firms' because they don't merely sort documents into "piles." Tr. 6/24 at 161. For this reason, he suggested, they should be counted as mid-level associates for the purpose of the cross-check, rather than at the market rates for contract and staff attorneys reflected by a letter that defense counsel submitted under seal in this case.¹

4. Due to my familiarity with the record, I knew this was not true for all staff and contract attorneys, based on the contemporaneous billing records maintained by the attorneys and provided as exhibits to the Special Master's Report and Recommendations, Nos. 245, 247, and 264 (Dkts. 401-253 & -254 (Thornton Law Firm ("TLF")); 401-258 (Lief Cabraser Heimann & Bernstein LLP ("Lief")); and 401-275 & -276 (Labaton Sucharow LLP ("Labaton"), respectively).

¹ For what it's worth, as a former patent litigation associate who supervised contract attorneys, my experience with them was significantly more varied than attorney Paine's experience. I suspect this comes down to the nature of patent litigation, where the client may be a non-practicing entity like a university pursuing discovery against a multinational corporation that manufactures overseas. Especially in the case of attorneys fluent in the defendant's foreign language, we would often retain the best contract attorneys and ask them to find key documents and write memos about what they find. And in any event, as I said at the hearing, privilege review *is* real legal work; I am not denigrating the capability of any attorney by suggesting that they are being billed above their fair market rate, any more than I would be insulting my mother by accurately reporting her wage at Walmart. I find it astonishing that Class Counsel feigns offense over questioning the reasonable market rate of undoubtably talented attorneys, especially concerning contract attorneys generally unceremoniously dismissed once the case conclude. It's especially striking in a federal court where, for example, skillful CJA panel attorneys zealously advocate on behalf of their clients for \$148/hour.

5. Strictly speaking, neither the exhibits to this declaration nor the charts and figures herein add anything new to the record; the detailed billing has already been submitted as discovery to the Special Master and publicly filed as an exhibit to the Report. This declaration and the exhibits I've prepared simply tabulate the hours into graphs and rearrange the hours of contract and staff attorneys so that the Court can better evaluate Class Counsel's argument that the work billed in this case is somehow radically qualitatively different from document review.

6. The TLF and Lief hours exhibits are sorted by timekeeper (in part, in the case of TLF), but these exhibits don't allow one to see all of a particular attorney's contributions because the time for four attorneys spans across both exhibits. That said, even in these exhibits one can see some of the attorneys appear to have done nothing except document review—the same work that WilmerHale contract and staff attorneys do. For example, the second listing of TLF hours is sorted by timekeeper and starts at Dkt. 401-254, page 47. From these pages, one can readily see that four different contract and staff attorneys logged simply “document review,” with very few exceptions, and no suggestion of other legal work. *Id.* at 47-55.

7. The Labaton detail billing exhibit does not arrange by timekeepers. For ease of my reference, I made a spreadsheet including hours for all three firms, which allows me to sort the hours by timekeeper, and review their billing across firms, among other things.

I. Preparation of single spreadsheet containing all billing from Class Counsel.

8. I should explain how my spreadsheet was created. In the case of time entries for TLF and Lief, I was able to export the data by converting the pdf exhibits into Microsoft Excel format using an Adobe Acrobat extension. I then simply formatted the results. The TLF and Lief exhibits were apparently created using some sort of “print to PDF” function, which results in fairly “clean” native data and a desktop publishing-quality file. (That is, one can zoom in on the text and it remains crisp at any resolution because the text is not stored as a raster or pixel image, but as characters with forms defined by modern computer typefaces.) Thus, it was relatively easy to import the data, and I produced the combined TLF/Lief sheet before November 20, 2018. From this sheet, I was able to

identify a time entry claiming 45 hours billed in one day by one attorney. *See* Dkt. 522 at 36. The spreadsheet allowed me to quickly confirm that all 45 hours were counted in Lief's lodestar figure, because otherwise Lief's reported hours would be incorrect; it was not merely a typographical error in the copy—it was part of the lodestar Lief submitted to the Court and the Special Master has not adjusted.

9. I have only recently added Labaton data to my spreadsheet. The Labaton exhibit was difficult to use because it seems to have been prepared by first converting the output into an image, a process that litigation discovery vendors sometimes describe as “tiffing out” the file (after the Tagged Image File Format (TIFF), a black-and-white raster image format common in document production). At any rate, the Labaton exhibit proved difficult to import into my sheet because optical character recognition (OCR) worked poorly on the document due to the fairly small size of the characters, the numerous redactions, and the grid lines of the table. To process the file, I exported the entire output of OCR into a plain text document, then used regular expressions (text processing commands) to rearrange the text into tab-delimited data that I could import into a spreadsheet. There were initially numerous gaps in data because OCR failed to correctly read the document in places, so I had to manually compare my output with the pdf exhibit. I completed all missing hours and timekeeper data, but in places where the billing descriptions did not scan correctly by OCR, I simply omitted the descriptions to save time. For this reason, many of the Labaton billing descriptions are missing in the exhibits to this declaration. I have spot-checked some of the gaps to confirm that the missing descriptions are essentially verbatim with the neighboring billing descriptions.

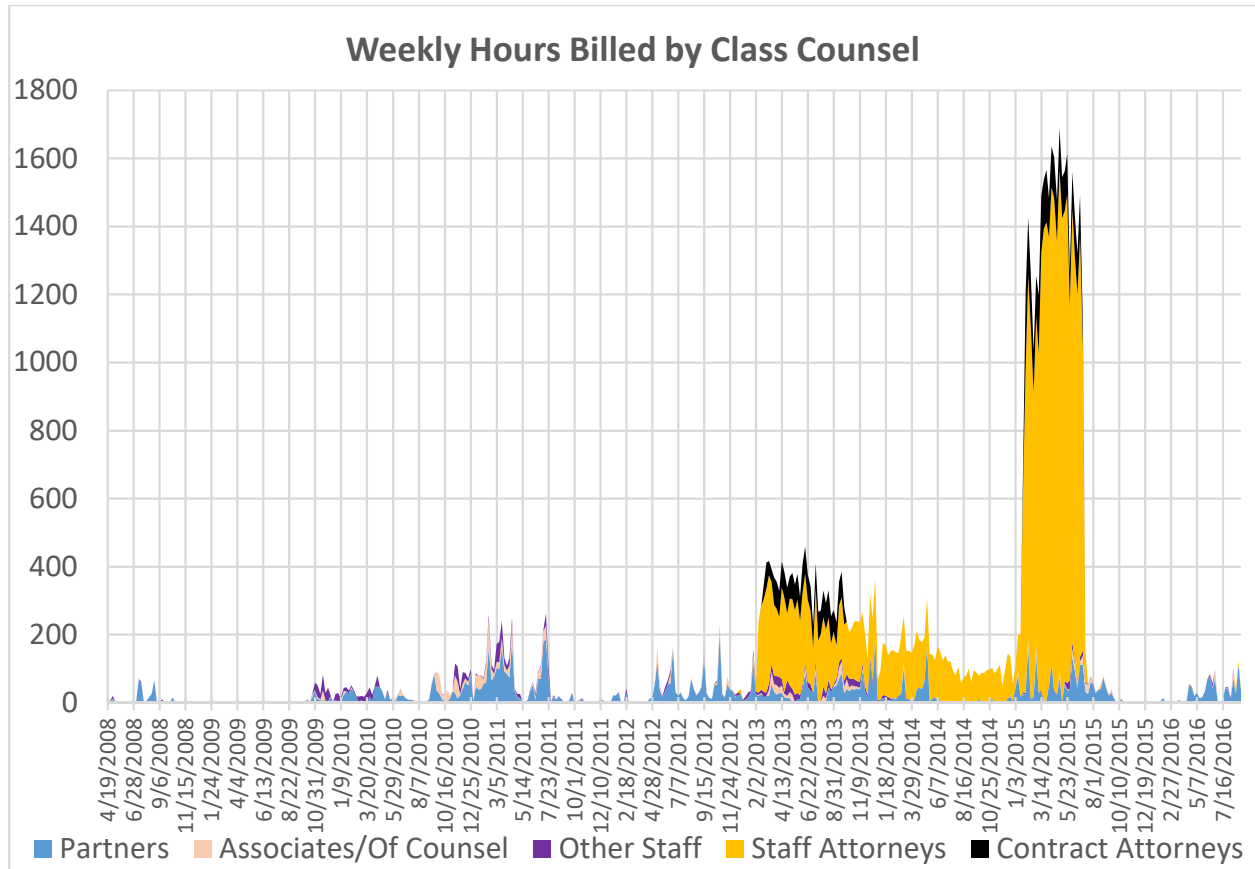
10. The hours totals from this sheet are calculated independently from the detailed billing. The data in the combined sheet was confirmed by comparing the sum of hours against the time reported by Class Counsel. In all cases where a simple comparison could be made, the numbers matched. The sheet also allowed me to resolve some of the discrepancies I noted in my November 20, 2018 declaration. Dkt. 522-1 ¶ 4. For example, J. Grant clearly billed 1142.9 hours and not the much-lower figure TLF reported because there actually exist time entries totaling 1142.9 hours.

11. I am still unsure how to apportion hours for six of the timekeepers between TLF and Lief, which is another discrepancy I noted in my November declaration. *Id.* at ¶ 5. The Goldsmith letter filed November 10, 2016 was imprecise about which firm should get credit for which billing (*id.*), but the precise division of time between the firms is not immediately relevant. This declaration is being submitted to allow the Court to easily review the billing descriptions of contract and staff attorneys—not for calculating each firms’ appropriate share of fees.

12. Likewise, the purpose of this declaration is not to update my previously-reported lodestar calculations. To the extent that the Court expresses an interest in adjusting the rates for any particular attorneys, it may be most efficient to indicate the attorneys so that the Special Master or the *amicus* can attempt a revised calculation.

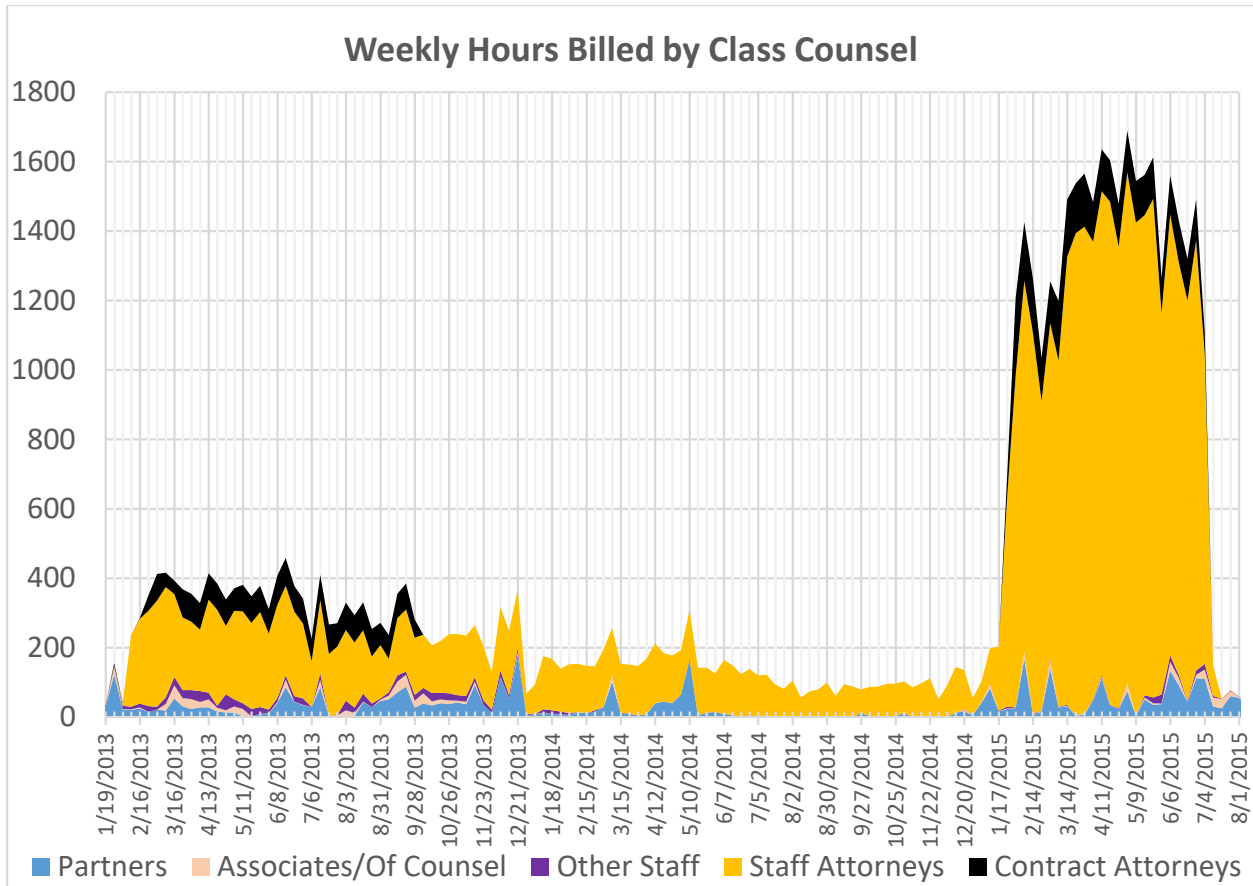
II. Visualization of billing in this case.

13. Using the spreadsheet I created, I’ve been able to create visualizations of the billing performed in this case. For example, the chart below shows the number of hours billed weekly across the entire span of hours claimed for lodestar:



14. As can be seen above, Class Counsel partners and associates billed the most time in the case around the time of filing for the amended complaint and motion to appoint lead counsel, in April 2011. The busiest single week in the case for partners and associates was the week ending July 16, 2011, as Class Counsel prepared plaintiff's opposition to defendant's motion to dismiss. 226.8 hours were billed that week, a number that would never be surpassed by Class Counsel's partners and associates in a single week.

15. The billing obviously accelerated as document discovery began in early 2013 and again around the time that the *BONY Mellon* matter settled-in-principle in early 2015. From March 8, 2015 to the week ending on June 27, 2015, Class Counsel averaged 1516 hours per week. The next chart shows more detail from these periods:



III. Contract and staff attorney billing descriptions, organized by timekeeper.

16. I have examined each of the contract and staff attorneys' contemporaneous billing descriptions, sorted chronologically, including hours across different firms.

17. Of the staff and contract attorneys, the contemporaneous billing records for 21 attorneys suggest that virtually the only task performed was "document review" or "coding" (putting documents into different piles based on topics, privilege, or responsiveness), with reference to only ministerial tasks besides document review, such as training, reading background pleadings, or sending updates. Some of these timekeepers performed *de minimis* memo writing tasks for one or two days' billing, some expressly drafting "closing memos." Most of this time was billed July 1-3, 2015, after the agreement in principle was reached. In this and all subsequent paragraphs, I've listed the attorneys

arranged first by firm and then in alphabetical order: (1) TLF-only attorneys, (2) shared TLF/Lieff attorneys, (3) Lieff attorneys, and (4) Labaton attorneys.²

- a. Exhibit 1 reflects the hours of Michael Bradley, whose hours are all on TLF's exhibit, a total of 407.4 hours.
 - i. The Thornton exhibit lists Michael Bradley as performing one hour of "document review" on July 23, 2011, twenty months before he next billed in the case, but this appears to be in error because Lieff reported a total of 406.4 hours rather than 407.4. The former figure will be used in the sums below.
- b. Exhibit 2 reflects the hours of Ann Ten Eyck, whose hours are all on TLF's exhibit, a total of 514.6 hours.
- c. Exhibit 3 reflects the hours of Rachel Wintterle, whose hours are all on TLF's exhibit, a total of 552.8 hours.
- d. Exhibit 4 reflects the hours of Andrew McClelland, whose hours are on TLF's and Lieff's exhibits and total 416.5 hours, though this total is possibly incorrect because both exhibits claim hours from January 26 to January 30, 2015.
 - i. Thornton claims 40 hours for the week of January 25, 2015 and Lieff claims 38.5 hours for this same period. It seems likely one or the other are incorrect.
- e. Exhibit 5 reflects the hours of Jonathan Zaul, whose hours are on both TLF's and Lieff's exhibits for different periods, and no overlap, a total of 822.2 hours.
- f. Exhibit 6 reflects the hours of Tanya Ashur, whose hours are all on Lieff's exhibit, a total of 843.5 hours.
 - i. Attorney Ashur has two 8-hours entries on the same day, April 29, 2015, but likely this is a simple data entry error: one of the entries presumably should say April 30, a Thursday with no time entries.
- g. Exhibit 7 reflects the hours of Elizabeth Brehm, whose hours are all on Lieff's exhibit, a total of 1682.9 hours.
- h. Exhibit 8 reflects the hours of Jade Butman, whose hours are all on Lieff's exhibit, a total of 24 hours.

² To be clear: many "Labaton" attorneys are supposed to be credited to TLF as well, and more Lieff attorneys were "loaned" to TLF than the shared category indicates. These categories refer to which firm's billing exhibit lists each timekeeper. As it turns out, Labaton appears to have taken sole responsibility for keeping time records of attorneys apparently "loaned" to TLF because all of the billing descriptions show up on the Labaton exhibit alone.

- i. Notably, most of attorney Butman's short time on the case appears to have been consumed with reviewing background material and only one full day of document review.
- i. Exhibit 9 reflects the hours of Kelly Gralewski, whose hours are all on Lief's exhibit, a total of 1478.9 hours.
 - i. The hours reported in for this time keeper are too high due the impossible 45-hour day reported on March 5, 2013. Based on Class Counsel's representation, it should have been a 4.5 hour day. Dkt. 534 at 25 n.114. I use 4.5 as the correct figure for the purpose of adding all of these hours in my next paragraph.
- j. Exhibit 10 reflects the hours of Coleen Liebmann, whose hours are all on Lief's exhibit, a total of 24 hours.
 - i. Much like attorney Butman, attorney Liebmann appears to have worked only one full day of document review.
- k. Exhibit 11 reflects the hours of Scott Miloro, whose hours are all on Lief's exhibit, a total of 658.8 hours.
- l. Exhibit 12 reflects the hours of Marissa Oh, whose hours are all on Lief's exhibit, a total of 800.3 hours.
- m. Exhibit 13 reflects the hours of Frantzgermain Bernadin, whose hours are all on Labaton's exhibit, a total of 2804.7 hours.
- n. Exhibit 14 reflects the hours of Stephen Dolben, whose hours are all on Labaton's exhibit, a total of 198.8 hours.
- o. Exhibit 15 reflects the hours of Ian Herrick, whose hours are all on Labaton's exhibit, a total of 660.3 hours.
- p. Exhibit 16 reflects the hours of George Kaiafas, whose hours are all on Labaton's exhibit, a total of 323.7 hours.
- q. Exhibit 17 reflects the hours of Barry Kaplan, whose hours are all on Labaton's exhibit, a total of 535.8 hours.
- r. Exhibit 18 reflects the hours of Zeev Kirsh, whose hours are all on Labaton's exhibit, a total of 1036.9 hours.
- s. Exhibit 19 reflects the hours of Orlando Perez, whose hours are all on Labaton's exhibit, a total of 3628.9 hours.
- t. Exhibit 20 reflects the hours of Eddie Shrem, whose hours are all on Labaton's exhibit, a total of 555.2 hours.
- u. Exhibit 21 reflects the hours of Allison Tierney, whose hours are all on Labaton's exhibit, a total of 150.2 hours.

18. The total number of hours reported by the 21 attorneys listed in paragraph 17 is 18,078.9, which alone totals 36.4% of the 49,692.5 hours billed by contract and staff attorneys.

19. Note that some of the timekeepers—all of them Labaton staff attorneys, including most of Labaton staff attorneys listed above in paragraph 17, used a long and apparently standardized billing description for nearly all of their hours. As an example, a typical Labaton staff attorney description says: “Review and analyze spreadsheets, market research documents, emails, and analyst reports about State Street and other market participant’s foreign exchange practices; review documents in a non-consecutive bates range.” While these billing descriptions are much longer than most of the Thornton descriptions, which said simply “document review,” it appears to simply be a more fulsome description of the underlying document review—probably thanks to Labaton’s use of electronic timekeeping systems which even small firms like the Hamilton Lincoln Law Institute use. (Online services providing timekeeping are quite reasonably priced.) In any event, the “and analyze” portion of the typical Thornton description appears to refer to the analysis that all document reviewers use to read and comprehend document production. When Labaton attorneys were engaged in memo research and writing, they used an entirely different description, as reflected in the descriptions used by attorneys listed in the following paragraphs. Such descriptions explicitly mention drafting memoranda or document summaries.

20. Other contract and staff attorneys appear to have spent about half or more of their time on document review, but later in the case switched time writing memoranda. In main, this shift occurred April to June 2015—weeks before the agreement in principle was reached on June 30, 2015. Below, I have listed the contract and staff attorneys who, based on their previously-submitted contemporaneous billing records, who spent about half of more of their time in this case on training, preliminary review, and document review rather than memo preparation or other substantive tasks besides document review. I also list the total hours each of the attorneys billed until the day they appear to have transitioned to other substantive work, and the number of hours after this transition occurred:

- a. Exhibit 22 reflects the hours of Chris (Christopher) Jordan, whose hours are on both TLF’s and Lieff’s exhibits for different periods and no overlap, a total

of 827.9 hours—605.9 hours through May 26, 2015 and 222 hours after this date when the descriptions switch to memo-related tasks.

- b. Exhibit 23 reflects the hours of Virginia Weiss, whose hours are on both TLF's and Lief's exhibits for different periods and no overlap, a total of 927.5 hours—607.5 hours through May 6, 2015 and 320 hours after this date when the descriptions switch to memo-related tasks.
- c. Exhibit 24 reflects the hours of Joshua Bloomfield, whose hours are all on Lief's exhibit (first as a contract attorney and later as staff attorney), a total of 2033.2 hours—2001.2 on document review, and 32 of which are directed to memo-related tasks between May 22, 2015 and May 27, 2015.
- d. Exhibit 25 reflects the hours of James Gilyard, whose hours are all on Lief's exhibit, a total of 882 hours—474 hours through April 20, 2015 and 408 hours after this date when the descriptions switch to memo-related tasks.
- e. Exhibit 26 reflects the hours of Jason Kim, whose hours are all on Lief's exhibit, a total of 904 hours—720 hours through June 1, 2015 and 184 hours after this date when the descriptions switch to memo-related tasks.
- f. Exhibit 27 reflects the hours of James Leggett, whose hours are all on Lief's exhibit, a total of 893 hours—487.5 hours through April 20, 2015 and 405.5 hours after this date when the descriptions switch to memo-related tasks.
- g. Exhibit 28 reflects the hours of Leah Nutting, whose hours are all on Lief's exhibit, a total of 1940.1 hours—1415.1 hours through March 27, 2015 and 525 hours after this date when the descriptions switch to memo-related tasks.
- h. Exhibit 29 reflects the hours of David Pospischil, whose hours are all on Lief's exhibit, a total of 3765.4 hours—3387.4 hours through April 3, 2015 and 378 hours after this date when the descriptions switch to memo-related tasks.
- i. Exhibit 30 reflects the hours of Peter Roos, whose hours are all on Lief's exhibit, a total of 780 hours—556 hours through May 18, 2015 and 224 hours after this date when the descriptions switch to memo-related tasks.
- j. Exhibit 31 reflects the hours of Ryan Sturtevant, whose hours are all on Lief's exhibit, a total of 796 hours—608 hours through May 6, 2015 and 188 hours after this date when the descriptions switch to memo-related tasks.
- k. Exhibit 32 reflects the hours of Nicole Cameron, whose hours are all on Labaton's exhibit, a total of 613.4 hours—426.9 hours through April 10, 2015 and 186.5 hours after this date when the descriptions switch to memo-related tasks.
- l. Exhibit 33 reflects the hours of Maureen Flanigan, whose hours are all on Labaton's exhibit, a total of 382.2 hours—352.7 hours through June 30, 2015 and 29.5 hours after this date when the descriptions switch to memo-related tasks.
- m. Exhibit 34 reflects the hours of Debra Fouchang, whose hours are all on Labaton's exhibit, a total of 1133.9 hours—1033.2 hours through June 18,

2015 and 100.7 hours after this date when the descriptions switch to memo-related tasks.

- n. Exhibit 35 reflects the hours of Jacqueline Grant, whose hours are all on Labaton's exhibit, a total of 1142.9 hours—577.5 hours through April 9, 2015 and 565.4 hours after this date when the descriptions switch to memo-related tasks.
- o. Exhibit 36 reflects the hours of Dorothy Hong, whose hours are all on Labaton's exhibit, a total of 519.6 hours—407 hours through April 8, 2015 and 112.6 hours after this date when the descriptions switch to memo-related tasks.
- p. Exhibit 37 reflects the hours of Charles Pietrafesa, whose hours are all on Labaton's exhibit, a total of 968.2 hours—495.3 hours through April 8, 2015 and 472.9 hours after this date when the descriptions switch to memo-related tasks.
- q. Exhibit 38 reflects the hours of Aron Rosenbaum, whose hours are all on Labaton's exhibit, a total of 545.6 hours—296.4 hours through April 8, 2015 and 249.2 hours after this date when the descriptions switch to memo-related tasks.
- r. Exhibit 39 reflects the hours of Anuj Vaidya, whose hours are all on Labaton's exhibit, a total of 1056.4 hours—516.7 hours through April 8, 2015 and 539.7 hours after this date when the descriptions switch to memo-related tasks.
- s. Exhibit 40 reflects the hours of Judy Watson, whose hours are all on Labaton's exhibit, a total of 1054 hours—520.4 hours through April 8, 2015 and 533.6 hours after this date when the descriptions switch to memo-related tasks.
- t. Exhibit 41 reflects the hours of Roger Yamada, whose hours are all on Labaton's exhibit, a total of 184 hours—157.1 hours through April 1, 2015 and 26.9 hours after this date when the descriptions switch to legal research.
 - i. Much of Mr. Yamada's later legal research appears directed toward Class Counsel's fee request, which is not appropriately billed in a common fund case.

21. Additionally, two staff attorneys did little or no document review, and spent more time reviewing background materials than any useful work on the case.

- a. Exhibit 42 reflects the hours of Lisa George, whose hours are all on Labaton's exhibit, a total of 269.1 hours—161.9 hours through April 9, 2015 reviewing background materials and 107.2 hours after this date when the descriptions switch to database searching and memo writing.
- b. Exhibit 43 reflects the hours of Jennifer Hirsh, whose hours are all on Labaton's exhibit, a total of 135.4 hours—75.3 hours through June 22, 2015 reviewing background materials and 60.1 hours after this date when the descriptions switch to memo writing.

22. The remaining fourteen staff attorneys appear to have done more varied work on the case, with a majority of their time not associated with document review. For the purpose of this review, I will treat all of their time as if it were different than document review.

23. The table below lists all 57 contract and staff attorneys who billed on this case, indicates whether they were contract or staff attorneys (or both), lists the firm(s) whose exhibits included their detailed billing. Additionally, hours are sorted into “document review/background training” time and “other.” The 21 billers listed in paragraph 17 have all of their hours placed in the “document review” column, while the 22 billers listed in paragraphs 20-21 have their time divided between the columns as indicated above. Finally, the remaining 14 billers mentioned in paragraph 22 have all of their time placed in the “other” column, which *underestimates* the amount of document review because most of these attorneys also did some document review, albeit a minority of their time.

Firm(s)	Timekeeper	Exhibit	Type	Total Hours	Doc Rev/ Training	Other Hours
Labaton	David Alper	n/a	SA	957.8		957.8
Lieff	Tanya Ashur	6	SA	843.5	843.5	
Labaton	Frantzgermain Bernadin	13	SA	2804.7	2804.7	
Labaton	Ebone Bishop	n/a	SA	582.4		582.4
Lieff	Joshua Bloomfield	24	C/SA	2033.2	2001.2	32
Labaton	Maritza Bolano	n/a	SA	858.7		858.7
TLF	Mike Bradley	1	SA	406.4	406.4	
Lieff	Elizabeth Brehm	7	SA	1682.9	1682.9	
Labaton	Vivianne Brissett	n/a	SA	81.5		81.5
Lieff	Jade Butman	8	C	24	24	
Labaton	Nicole Cameron	32	SA	613.4	426.9	186.5
Labaton	Mashariki Daniels	n/a	SA	562.1		562.1
Labaton	Stephen Dolben	14	SA	198.8	198.8	
TLF	Ann Ten Eyck	2	C/SA	514.6	514.6	
Labaton	Maureen Flanigan	33	SA	382.2	352.7	29.5
Labaton	Debra Fouchong	34	SA	1133.9	1033.2	100.7
Labaton	Lisa George	42	SA	269.1	161.9	107.2
Labaton	Donato Gianturco	n/a	SA	1073.8		1073.8
Lieff	James Gilyard	25	SA	882	474	408
Lieff	Kelly Gralewski	9	SA	1438.4	1438.4	
Labaton	Jacqueline Grant	35	SA	1142.9	577.5	565.4
Labaton	Tryphena Greene	n/a	SA	1118.2		1118.2
Labaton	James Griffin	n/a	SA	803.2		803.2
Labaton	Ian Herrick	15	SA	660.3	660.3	

Firm(s)	Timekeeper	Exhibit	Type	Total Hours	Doc Rev/ Training	Other Hours
Labaton	Jennifer Hirsh	43	SA	135.4	75.3	60.1
Labaton	Dorothy Hong	36	SA	519.6	407	112.6
Lieff/TLF	Christopher Jordan	22	SA	827.9	605.9	222
Labaton	George Kaiafas	16	SA	323.7	323.7	
Labaton	Barry Kaplan	17	SA	535.8	535.8	
Lieff	Jason Kim	26	SA	904	720	184
Labaton	Zeev Kirsh	18	SA	1036.9	1036.9	
Labaton	Todd Kussin	n/a	SA	1245.5		1245.5
Lieff	James Leggett	27	SA	893	487.5	405.5
Lieff	Coleen Liebmann	10	SA	24	24	
Lieff/TLF	Andrew McClelland	4	C	416.5	416.5	
Lieff	Scott Miloro	11	SA	658.8	658.8	
Lieff	Leah Nutting	28	C/SA	1940.1	1415.1	525
Lieff	Marissa Oh	12	SA	800.3	800.3	
Labaton	Comfort Orji	n/a	SA	644.2		644.2
Labaton	David Packman	n/a	SA	499.7		499.7
Labaton	Orlando Perez	19	SA	3628.9	3628.9	
Labaton	Charles Pietrafesa	37	SA	968.2	495.3	472.9
Labaton	David Pospischil	29	SA	3765.4	3387.4	378
Labaton	Albert Powell	n/a	SA	678		678
Lieff	Peter Roos	30	SA	780	405	375
Labaton	Aron Rosenbaum	38	SA	545.6	296.5	249.1
Labaton	Jason Saad	n/a	SA	480.7		480.7
Labaton	Betsy Schulman	n/a	SA	274		274
Labaton	Eddie Shrem	20	SA	555.2	555.2	
Lieff	Ryan Sturtevant	31	SA	796	608	188
Labaton	Allison Tierney	21	SA	150.2	150.2	
Labaton	Anuj Vaidya	39	SA	1056.4	516.7	539.7
Labaton	Judy Watson	40	SA	1054	520.4	533.6
Lieff/TLF	Virginia Weiss	23	C	927.5	607.5	320
TLF	Rachel Wintterle	3	C/SA	552.8	552.8	
Labaton	Roger Yamada	41	SA	184	157.1	26.9
Lieff/TLF	Jonathan Zaul	5	SA	822.2	822.2	

Sum	49,692.5	33,962	15,730.5
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24. As shown in the table, it appears that the majority of time billed by contract and staff attorneys—about 68% was in fact directed toward document review or coding.

IV. Additional exhibits.

25. Exhibit 44 is a true and accurate copy of the transcript for Jan. 31, 2014 filed in *Ark. Teacher Ret. Sys. v. Bankrate, Inc.*, No. 13-CV-7183-JSR, Dkt. 56 (S.D.N.Y.) .

26. Exhibit 45 is a true and accurate copy of a letter dated April 15, 2019 from Nelson R. Sheingold, Counsel to New York State Comptroller, to the clerk of court in the Eastern District of Virginia re: “Orbital ATK Securities Settlement (No. 1 :16-cv-01031-TSE-MSN),” as it was filed in No. 16-cv-1031, Dkt. 459-1 (E.D. Va. May 24, 2019).

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

Executed on July 17, 2019, in Chicago, IL.

M. Frank Bednarz
M. Frank Bednarz

BEDNARZ DECLARATION EXHIBITS 1-43

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Exhibit 1

1. Hours of Michael Bradley

Firm	Date	Timekeeper	T	Hrs	Description
Thornton	7/23/2011	Mike Bradley	SA	1	Document review
Thornton	3/12/2013	Mike Bradley	SA	2.2	Call with E. Hoffman re state street case information for my review
Thornton	3/19/2013	Mike Bradley	SA	1	Phone call with E. Hoffman re document review platform
Thornton	3/22/2013	Mike Bradley	SA	0.8	Document review
Thornton	3/25/2013	Mike Bradley	SA	2	Document review
Thornton	3/26/2013	Mike Bradley	SA	1.5	Document review
Thornton	3/27/2013	Mike Bradley	SA	2	Document review
Thornton	3/29/2013	Mike Bradley	SA	2	Document review
Thornton	4/2/2013	Mike Bradley	SA	2	Document review
Thornton	4/3/2013	Mike Bradley	SA	2.6	Document review
Thornton	4/4/2013	Mike Bradley	SA	2.2	Document review
Thornton	4/5/2013	Mike Bradley	SA	2.8	Document review
Thornton	4/8/2013	Mike Bradley	SA	2	Document review
Thornton	4/9/2013	Mike Bradley	SA	1.5	Document review
Thornton	4/11/2013	Mike Bradley	SA	2	Document review
Thornton	4/12/2013	Mike Bradley	SA	2	Document review
Thornton	4/16/2013	Mike Bradley	SA	1.8	Document review
Thornton	4/18/2013	Mike Bradley	SA	1.4	Document review
Thornton	4/25/2013	Mike Bradley	SA	2.4	Document review
Thornton	4/26/2013	Mike Bradley	SA	2.2	Document review
Thornton	4/30/2013	Mike Bradley	SA	1.5	Document review
Thornton	5/1/2013	Mike Bradley	SA	2	Document review
Thornton	5/2/2013	Mike Bradley	SA	1	Document review
Thornton	5/14/2013	Mike Bradley	SA	2	Document review
Thornton	5/16/2013	Mike Bradley	SA	2.4	Document review
Thornton	5/20/2013	Mike Bradley	SA	3	Document review
Thornton	5/21/2013	Mike Bradley	SA	1.5	Document review
Thornton	5/23/2013	Mike Bradley	SA	1.5	Document review
Thornton	5/24/2013	Mike Bradley	SA	1	Document review
Thornton	5/29/2013	Mike Bradley	SA	1.8	Document review
Thornton	6/4/2013	Mike Bradley	SA	3	Document review
Thornton	6/6/2013	Mike Bradley	SA	2	Document review
Thornton	6/7/2013	Mike Bradley	SA	2.5	Document review
Thornton	6/10/2013	Mike Bradley	SA	1	Document review
Thornton	6/11/2013	Mike Bradley	SA	2	Document review
Thornton	6/18/2013	Mike Bradley	SA	2	Document review
Thornton	6/21/2013	Mike Bradley	SA	1.4	Document review
Thornton	6/25/2013	Mike Bradley	SA	1.4	Document review
Thornton	6/27/2013	Mike Bradley	SA	2.5	Document review
Thornton	7/1/2013	Mike Bradley	SA	1	Document review
Thornton	7/11/2013	Mike Bradley	SA	1.5	Document review
Thornton	7/12/2013	Mike Bradley	SA	2.5	Document review
Thornton	7/15/2013	Mike Bradley	SA	1.4	Document review
Thornton	7/16/2013	Mike Bradley	SA	1.5	Document review
Thornton	7/18/2013	Mike Bradley	SA	2.4	Document review

Firm	Date	Timekeeper	T	Hrs	Description
Thornton	7/22/2013	Mike Bradley	SA	1.4	Document review
Thornton	7/29/2013	Mike Bradley	SA	2.5	Document review
Thornton	7/30/2013	Mike Bradley	SA	1.5	Document review
Thornton	7/31/2013	Mike Bradley	SA	1.8	Document review
Thornton	8/6/2013	Mike Bradley	SA	2	Document review
Thornton	8/8/2013	Mike Bradley	SA	1.5	Document review
Thornton	8/14/2013	Mike Bradley	SA	1	Document review
Thornton	8/15/2013	Mike Bradley	SA	2.4	Document review
Thornton	8/20/2013	Mike Bradley	SA	2	Document review
Thornton	8/26/2013	Mike Bradley	SA	1.5	Document review
Thornton	8/27/2013	Mike Bradley	SA	2	Document review
Thornton	9/3/2013	Mike Bradley	SA	2	Document review
Thornton	9/9/2013	Mike Bradley	SA	1	Document review
Thornton	9/11/2013	Mike Bradley	SA	1	Document review
Thornton	9/12/2013	Mike Bradley	SA	3	Document review
Thornton	9/17/2013	Mike Bradley	SA	2	Document review
Thornton	9/23/2013	Mike Bradley	SA	1.5	Document review
Thornton	9/25/2013	Mike Bradley	SA	1.5	Document review Research in to co counsel re the same
Thornton	10/2/2013	Mike Bradley	SA	1.5	Document review
Thornton	10/3/2013	Mike Bradley	SA	1.4	Document review
Thornton	10/7/2013	Mike Bradley	SA	2	Document review
Thornton	10/9/2013	Mike Bradley	SA	2	Document review
Thornton	10/10/2013	Mike Bradley	SA	2	Document review
Thornton	10/31/2013	Mike Bradley	SA	2	Document review
Thornton	11/4/2013	Mike Bradley	SA	1.5	Document review
Thornton	11/5/2013	Mike Bradley	SA	2	Document review
Thornton	11/8/2013	Mike Bradley	SA	1.5	Document review
Thornton	11/13/2013	Mike Bradley	SA	1.5	Document review
Thornton	11/14/2013	Mike Bradley	SA	1.5	Document review
Thornton	11/19/2013	Mike Bradley	SA	2.4	Document review
Thornton	11/21/2013	Mike Bradley	SA	1.8	Document review
Thornton	11/26/2013	Mike Bradley	SA	2	Document review
Thornton	12/2/2013	Mike Bradley	SA	1.5	Document review
Thornton	12/3/2013	Mike Bradley	SA	2.4	Document review
Thornton	12/4/2013	Mike Bradley	SA	1	Document review
Thornton	12/11/2013	Mike Bradley	SA	2	Document review
Thornton	12/12/2013	Mike Bradley	SA	2	Document review
Thornton	12/17/2013	Mike Bradley	SA	1.5	Document review
Thornton	12/18/2013	Mike Bradley	SA	1.5	Document review
Thornton	12/20/2013	Mike Bradley	SA	2	Document review
Thornton	12/27/2013	Mike Bradley	SA	1.5	Document review
Thornton	12/30/2013	Mike Bradley	SA	1.8	Document review
Thornton	12/31/2013	Mike Bradley	SA	1.5	Document review
Thornton	1/6/2014	Mike Bradley	SA	1.4	Document review
Thornton	1/7/2014	Mike Bradley	SA	1.5	Document review
Thornton	1/8/2014	Mike Bradley	SA	2.5	Document review

Firm	Date	Timekeeper	T	Hrs	Description
Thornton	1/10/2014	Mike Bradley	SA	2	Document review
Thornton	1/15/2014	Mike Bradley	SA	1.5	Document review
Thornton	1/17/2014	Mike Bradley	SA	2.4	Document review
Thornton	1/23/2014	Mike Bradley	SA	1.8	Document review
Thornton	1/24/2014	Mike Bradley	SA	1.8	Document review
Thornton	1/27/2014	Mike Bradley	SA	2.4	Document review
Thornton	1/28/2014	Mike Bradley	SA	2.4	Document review
Thornton	1/30/2014	Mike Bradley	SA	1.8	Document review
Thornton	2/6/2014	Mike Bradley	SA	2	Document review
Thornton	2/10/2014	Mike Bradley	SA	1.5	Document review
Thornton	2/20/2014	Mike Bradley	SA	2	Document review
Thornton	2/24/2014	Mike Bradley	SA	2	Document review
Thornton	2/26/2014	Mike Bradley	SA	2	Document review
Thornton	2/28/2014	Mike Bradley	SA	1	Document review
Thornton	3/11/2014	Mike Bradley	SA	1.5	Document review
Thornton	3/12/2014	Mike Bradley	SA	2	Document review
Thornton	3/17/2014	Mike Bradley	SA	1.5	Document review
Thornton	3/18/2014	Mike Bradley	SA	1.5	Document review
Thornton	3/20/2014	Mike Bradley	SA	1.5	Document review
Thornton	3/21/2014	Mike Bradley	SA	1.5	Document review
Thornton	3/25/2014	Mike Bradley	SA	1	Document review
Thornton	3/27/2014	Mike Bradley	SA	1.5	Document review
Thornton	3/28/2014	Mike Bradley	SA	1.4	Document review
Thornton	4/3/2014	Mike Bradley	SA	1.4	Document review
Thornton	4/8/2014	Mike Bradley	SA	1	Document review
Thornton	4/15/2014	Mike Bradley	SA	1.7	Document review
Thornton	4/17/2014	Mike Bradley	SA	2	Document review
Thornton	4/23/2014	Mike Bradley	SA	1.4	Document review
Thornton	4/29/2014	Mike Bradley	SA	1.2	Document review
Thornton	4/30/2014	Mike Bradley	SA	1.5	Document review
Thornton	5/5/2014	Mike Bradley	SA	1.5	Document review
Thornton	5/20/2014	Mike Bradley	SA	1.4	Document review
Thornton	6/2/2014	Mike Bradley	SA	1.6	Document review
Thornton	6/4/2014	Mike Bradley	SA	1.2	Document review
Thornton	6/6/2014	Mike Bradley	SA	2	Document review
Thornton	6/10/2014	Mike Bradley	SA	1.4	Document review
Thornton	6/11/2014	Mike Bradley	SA	1.3	Document review
Thornton	6/19/2014	Mike Bradley	SA	2.5	Document review
Thornton	6/23/2014	Mike Bradley	SA	1	Document review
Thornton	6/25/2014	Mike Bradley	SA	1.8	Document review
Thornton	6/30/2014	Mike Bradley	SA	1.5	Document review
Thornton	7/8/2014	Mike Bradley	SA	1.8	Document review
Thornton	7/9/2014	Mike Bradley	SA	1.1	Document review
Thornton	7/14/2014	Mike Bradley	SA	1.6	Document review
Thornton	7/15/2014	Mike Bradley	SA	1.5	Document review
Thornton	7/16/2014	Mike Bradley	SA	2	Document review
Thornton	7/21/2014	Mike Bradley	SA	1.4	Document review

Firm	Date	Timekeeper	T	Hrs	Description
Thornton	7/23/2014	Mike Bradley	SA	1.4	Document review
Thornton	7/26/2014	Mike Bradley	SA	1.4	Document review
Thornton	7/30/2014	Mike Bradley	SA	1.8	Document review
Thornton	7/31/2014	Mike Bradley	SA	1.5	Document review
Thornton	8/1/2014	Mike Bradley	SA	2	Document review
Thornton	8/4/2014	Mike Bradley	SA	1.2	Document review
Thornton	8/7/2014	Mike Bradley	SA	1.5	Document review
Thornton	8/14/2014	Mike Bradley	SA	1.7	Document review
Thornton	8/18/2014	Mike Bradley	SA	2	Document review
Thornton	8/19/2014	Mike Bradley	SA	1.9	Document review
Thornton	8/25/2014	Mike Bradley	SA	2	Document review
Thornton	8/26/2014	Mike Bradley	SA	1.5	Document review
Thornton	8/27/2014	Mike Bradley	SA	1.4	Document review
Thornton	9/4/2014	Mike Bradley	SA	1.5	Document review
Thornton	9/11/2014	Mike Bradley	SA	2.4	Document review
Thornton	9/15/2014	Mike Bradley	SA	1.2	Document review
Thornton	9/16/2014	Mike Bradley	SA	1.9	Document review
Thornton	9/19/2014	Mike Bradley	SA	2	Document review
Thornton	9/24/2014	Mike Bradley	SA	1.8	Document review
Thornton	9/25/2014	Mike Bradley	SA	1.4	Document production
Thornton	9/29/2014	Mike Bradley	SA	1.2	Document review
Thornton	9/30/2014	Mike Bradley	SA	1.4	Document review
Thornton	10/1/2014	Mike Bradley	SA	1.2	Document review
Thornton	10/13/2014	Mike Bradley	SA	1.8	Document review
Thornton	10/14/2014	Mike Bradley	SA	1.9	Document review
Thornton	10/15/2014	Mike Bradley	SA	1.4	Document review
Thornton	10/16/2014	Mike Bradley	SA	2	Document review
Thornton	10/20/2014	Mike Bradley	SA	1.1	Document review
Thornton	10/21/2014	Mike Bradley	SA	1.8	Document review
Thornton	10/27/2014	Mike Bradley	SA	1.5	Document review
Thornton	10/31/2014	Mike Bradley	SA	2.4	Document review
Thornton	11/5/2014	Mike Bradley	SA	1.8	Document review
Thornton	11/6/2014	Mike Bradley	SA	2	Document review
Thornton	11/11/2014	Mike Bradley	SA	1.5	Document review
Thornton	11/12/2014	Mike Bradley	SA	1.3	Document review
Thornton	11/14/2014	Mike Bradley	SA	1.3	Document review
Thornton	11/17/2014	Mike Bradley	SA	1.8	Document review
Thornton	11/19/2014	Mike Bradley	SA	1.5	Document review
Thornton	11/21/2014	Mike Bradley	SA	1.6	Document review
Thornton	11/24/2014	Mike Bradley	SA	1.6	Document review
Thornton	11/25/2014	Mike Bradley	SA	1.9	Document review
Thornton	12/1/2014	Mike Bradley	SA	1.3	Document review
Thornton	12/2/2014	Mike Bradley	SA	1.3	Document review
Thornton	12/3/2014	Mike Bradley	SA	1.8	Document review
Thornton	12/4/2014	Mike Bradley	SA	1.2	Document review
Thornton	12/8/2014	Mike Bradley	SA	1.7	Document review
Thornton	12/12/2014	Mike Bradley	SA	1.5	Document review

Firm	Date	Timekeeper	T	Hrs	Description
Thornton	12/15/2014	Mike Bradley	SA	1.9	Document review
Thornton	12/16/2014	Mike Bradley	SA	2	Document review
Thornton	12/22/2014	Mike Bradley	SA	1.3	Document review
Thornton	12/23/2014	Mike Bradley	SA	1.3	Document review
Thornton	12/29/2014	Mike Bradley	SA	1.6	Document review
Thornton	1/5/2015	Andrew McClelland	SA	1.7	Document review
Thornton	1/9/2015	Mike Bradley	SA	1.3	Document review
Thornton	1/9/2015	Mike Bradley	SA	1.3	Document review
Thornton	1/12/2015	Mike Bradley	SA	2.2	Document review
Thornton	1/13/2015	Mike Bradley	SA	2.2	Document review
Thornton	1/14/2015	Mike Bradley	SA	2.2	Document review
Thornton	1/15/2015	Mike Bradley	SA	1.9	Document review
Thornton	1/20/2015	Mike Bradley	SA	2.3	Document review
Thornton	1/23/2015	Mike Bradley	SA	2.2	Document review
Thornton	1/26/2015	Mike Bradley	SA	2.1	Document review
Thornton	1/29/2015	Mike Bradley	SA	2.6	Document review
Thornton	1/30/2015	Mike Bradley	SA	1.6	Document review
Thornton	2/4/2015	Mike Bradley	SA	2.1	Document review
Thornton	2/10/2015	Mike Bradley	SA	2.3	Document review
Thornton	2/12/2015	Mike Bradley	SA	2.4	Document review
Thornton	2/16/2015	Mike Bradley	SA	2.2	Document review
Thornton	2/18/2015	Mike Bradley	SA	1.7	Document review
Thornton	2/24/2015	Mike Bradley	SA	1.9	Document review
Thornton	2/25/2015	Mike Bradley	SA	1.3	Document review
Thornton	3/2/2015	Mike Bradley	SA	2.2	Document review
Thornton	3/3/2015	Mike Bradley	SA	1.9	Document review
Thornton	3/4/2015	Mike Bradley	SA	1.1	Document review
Thornton	3/9/2015	Mike Bradley	SA	1.4	Document review
Thornton	3/10/2015	Mike Bradley	SA	2.3	Document review
Thornton	3/11/2015	Mike Bradley	SA	2.2	Document review
Thornton	3/12/2015	Mike Bradley	SA	2.2	Document review
Thornton	3/16/2015	Mike Bradley	SA	2.4	Document review
Thornton	3/17/2015	Mike Bradley	SA	1.9	Document review
Thornton	3/18/2015	Mike Bradley	SA	1.5	Document review
Thornton	3/23/2015	Mike Bradley	SA	1.8	Document review
Thornton	3/25/2015	Mike Bradley	SA	1.2	Document review
Thornton	3/27/2015	Mike Bradley	SA	2.3	Document review
Thornton	3/31/2015	Mike Bradley	SA	2.2	Document review
Thornton	4/6/2015	Mike Bradley	SA	1.9	Document review
Thornton	4/8/2015	Mike Bradley	SA	2.1	Document review
Thornton	4/9/2015	Mike Bradley	SA	1.4	Document review
Thornton	4/13/2015	Mike Bradley	SA	2.1	Document review
Thornton	4/16/2015	Mike Bradley	SA	2.2	Document review
Thornton	4/17/2015	Mike Bradley	SA	1.9	Document review
Thornton	4/20/2015	Mike Bradley	SA	2.2	Document review
Thornton	4/23/2015	Mike Bradley	SA	2.5	Document review
Thornton	4/29/2015	Mike Bradley	SA	1.6	Document review

Firm	Date	Timekeeper	T	Hrs	Description
Thornton	4/30/2015	Mike Bradley	SA	1.5	Document review
					Sum = 407.4 hours

Exhibit 2

2. Hours of Ann Ten Eyck

Firm	Date	Timekeeper	T	Hrs	Description
Thornton	3/27/2015	Ann Ten Eyck	SA	8	Document review
Thornton	3/30/2015	Ann Ten Eyck	SA	7.3	Document review
Thornton	3/31/2015	Ann Ten Eyck	SA	7.8	Document review
Thornton	4/1/2015	Ann Ten Eyck	SA	7.5	Document review
Thornton	4/2/2015	Ann Ten Eyck	SA	8	Document review
Thornton	4/3/2015	Ann Ten Eyck	SA	8	Document review
Thornton	4/6/2015	Ann Ten Eyck	SA	8	Document review
Thornton	4/7/2015	Ann Ten Eyck	SA	6	Document review
Thornton	4/8/2015	Ann Ten Eyck	SA	7	Document review
Thornton	4/9/2015	Ann Ten Eyck	SA	8	Document review
Thornton	4/10/2015	Ann Ten Eyck	SA	8	Document review
Thornton	4/13/2015	Ann Ten Eyck	SA	8	Document review
Thornton	4/14/2015	Ann Ten Eyck	SA	8	Document review
Thornton	4/15/2015	Ann Ten Eyck	SA	8	Document review
Thornton	4/16/2015	Ann Ten Eyck	SA	8	Document review
Thornton	4/17/2015	Ann Ten Eyck	SA	8	Document review
Thornton	4/20/2015	Ann Ten Eyck	SA	8	Document review
Thornton	4/21/2015	Ann Ten Eyck	SA	8	Document review
Thornton	4/22/2015	Ann Ten Eyck	SA	8	Document review
Thornton	4/23/2015	Ann Ten Eyck	SA	8	Document review
Thornton	4/27/2015	Ann Ten Eyck	SA	7	Document review
Thornton	4/28/2015	Ann Ten Eyck	SA	8	Document review
Thornton	4/29/2015	Ann Ten Eyck	SA	8	Document review
Thornton	4/30/2015	Ann Ten Eyck	SA	8	Document review
Thornton	5/1/2015	Ann Ten Eyck	SA	8	Document review
Thornton	5/4/2015	Ann Ten Eyck	SA	8	Document review
Thornton	5/5/2015	Ann Ten Eyck	SA	8	Document review
Thornton	5/6/2015	Ann Ten Eyck	SA	8	Document review
Thornton	5/7/2015	Ann Ten Eyck	SA	8	Document review
Thornton	5/8/2015	Ann Ten Eyck	SA	8	Document review
Thornton	5/11/2015	Ann Ten Eyck	SA	8	Document review
Thornton	5/12/2015	Ann Ten Eyck	SA	8	Document review
Thornton	5/13/2015	Ann Ten Eyck	SA	8	Document review
Thornton	5/14/2015	Ann Ten Eyck	SA	8	Document review
Thornton	5/15/2015	Ann Ten Eyck	SA	8	Document review
Thornton	5/18/2015	Ann Ten Eyck	SA	8	Document review
Thornton	5/19/2015	Ann Ten Eyck	SA	8	Document review
Thornton	5/20/2015	Ann Ten Eyck	SA	8	Document review
Thornton	5/21/2015	Ann Ten Eyck	SA	8	Document review
Thornton	5/22/2015	Ann Ten Eyck	SA	8	Document review
Thornton	5/26/2015	Ann Ten Eyck	SA	8	Document review
Thornton	5/27/2015	Ann Ten Eyck	SA	8	Document review
Thornton	5/28/2015	Ann Ten Eyck	SA	8	Document review
Thornton	5/29/2015	Ann Ten Eyck	SA	8	Document review
Thornton	5/29/2015	Ann Ten Eyck	SA	8	Document review
Thornton	6/1/2015	Ann Ten Eyck	SA	8	Document review
Thornton	6/2/2015	Ann Ten Eyck	SA	8	Document review

Firm	Date	Timekeeper	T	Hrs	Description
Thornton	6/3/2015	Ann Ten Eyck	SA	8	Document review
Thornton	6/4/2015	Ann Ten Eyck	SA	8	Document review
Thornton	6/5/2015	Ann Ten Eyck	SA	8	Document review
Thornton	6/8/2015	Ann Ten Eyck	SA	8	Document review
Thornton	6/9/2015	Ann Ten Eyck	SA	8	Document review
Thornton	6/10/2015	Ann Ten Eyck	SA	8	Document review
Thornton	6/11/2015	Ann Ten Eyck	SA	8	Document review
Thornton	6/12/2015	Ann Ten Eyck	SA	8	Document review
Thornton	6/15/2015	Ann Ten Eyck	SA	8	Document review
Thornton	6/16/2015	Ann Ten Eyck	SA	8	Document review
Thornton	6/17/2015	Ann Ten Eyck	SA	8	Document review
Thornton	6/18/2015	Ann Ten Eyck	SA	8	Document review
Thornton	6/19/2015	Ann Ten Eyck	SA	8	Document review
Thornton	6/22/2015	Ann Ten Eyck	SA	8	Document review
Thornton	6/23/2015	Ann Ten Eyck	SA	8	Document review
Thornton	6/24/2015	Ann Ten Eyck	SA	8	Document review
Thornton	6/25/2015	Ann Ten Eyck	SA	8	Document review
Thornton	6/26/2015	Ann Ten Eyck	SA	8	Document review
					Sum = 514.6 hours

Exhibit 3

3. Hours of Rachel Wintterle

Firm	Date	Timekeeper	T	Hrs	Description
Thornton	3/11/2015	Rachel Wintterle	SA	8	Document review
Thornton	3/12/2015	Rachel Wintterle	SA	8	Document review
Thornton	3/13/2015	Rachel Wintterle	SA	8	Document review
Thornton	3/16/2015	Rachel Wintterle	SA	8	Document review
Thornton	3/17/2015	Rachel Wintterle	SA	8	Document review
Thornton	3/18/2015	Rachel Wintterle	SA	8	Document review
Thornton	3/19/2015	Rachel Wintterle	SA	8	Document review
Thornton	3/20/2015	Rachel Wintterle	SA	8	Document review
Thornton	3/23/2015	Rachel Wintterle	SA	8	Document review
Thornton	3/24/2015	Rachel Wintterle	SA	8	Document review
Thornton	3/25/2015	Rachel Wintterle	SA	8	Document review
Thornton	3/26/2015	Rachel Wintterle	SA	7.8	Document review
Thornton	3/27/2015	Rachel Wintterle	SA	8	Document review
Thornton	3/30/2015	Rachel Wintterle	SA	6	Document review
Thornton	3/31/2015	Rachel Wintterle	SA	8	Document review
Thornton	4/1/2015	Rachel Wintterle	SA	8	Document review
Thornton	4/2/2015	Rachel Wintterle	SA	8	Document review
Thornton	4/3/2015	Rachel Wintterle	SA	8	Document review
Thornton	4/6/2015	Rachel Wintterle	SA	8	Document review
Thornton	4/8/2015	Rachel Wintterle	SA	8	Document review
Thornton	4/9/2015	Rachel Wintterle	SA	8	Document review
Thornton	4/10/2015	Rachel Wintterle	SA	8	Document review
Thornton	4/13/2015	Rachel Wintterle	SA	8	Document review
Thornton	4/14/2015	Rachel Wintterle	SA	8	Document review
Thornton	4/15/2015	Rachel Wintterle	SA	8	Document review
Thornton	4/16/2015	Rachel Wintterle	SA	7.5	Document review
Thornton	4/17/2015	Rachel Wintterle	SA	8	Document review
Thornton	4/20/2015	Rachel Wintterle	SA	8	Document review
Thornton	4/21/2015	Rachel Wintterle	SA	8	Document review
Thornton	4/22/2015	Rachel Wintterle	SA	8	Document review
Thornton	4/23/2015	Rachel Wintterle	SA	8	Document review
Thornton	4/24/2015	Rachel Wintterle	SA	8	Document review
Thornton	4/27/2015	Rachel Wintterle	SA	8	Document review
Thornton	4/28/2015	Rachel Wintterle	SA	8	Document review
Thornton	4/29/2015	Rachel Wintterle	SA	7	Document review
Thornton	4/30/2015	Rachel Wintterle	SA	8	Document review
Thornton	5/1/2015	Rachel Wintterle	SA	7	Document review
Thornton	5/4/2015	Rachel Wintterle	SA	8	Document review
Thornton	5/5/2015	Rachel Wintterle	SA	8	Document review
Thornton	5/6/2015	Rachel Wintterle	SA	8	Document review
Thornton	5/7/2015	Rachel Wintterle	SA	8	Document review
Thornton	5/8/2015	Rachel Wintterle	SA	7	Document review
Thornton	5/11/2015	Rachel Wintterle	SA	7.5	Document review
Thornton	5/12/2015	Rachel Wintterle	SA	8	Document review
Thornton	5/13/2015	Rachel Wintterle	SA	8	Document review
Thornton	5/14/2015	Rachel Wintterle	SA	8	Document review
Thornton	5/15/2015	Rachel Wintterle	SA	8	Document review

Firm	Date	Timekeeper	T	Hrs	Description
Thornton	5/18/2015	Rachel Wintterle	SA	8	Document review
Thornton	5/19/2015	Rachel Wintterle	SA	8	Document review
Thornton	5/20/2015	Rachel Wintterle	SA	8	Document review
Thornton	5/21/2015	Rachel Wintterle	SA	8	Document review
Thornton	5/22/2015	Rachel Wintterle	SA	8	Document review
Thornton	5/26/2015	Rachel Wintterle	SA	8	Document review
Thornton	5/27/2015	Rachel Wintterle	SA	8	Document review
Thornton	5/28/2015	Rachel Wintterle	SA	8	Document review
Thornton	6/1/2015	Rachel Wintterle	SA	8	Document review
Thornton	6/3/2015	Rachel Wintterle	SA	7	Document review
Thornton	6/4/2015	Rachel Wintterle	SA	8	Document review
Thornton	6/11/2015	Rachel Wintterle	SA	8	Document review
Thornton	6/12/2015	Rachel Wintterle	SA	8	Document review
Thornton	6/15/2015	Rachel Wintterle	SA	8	Document review
Thornton	6/16/2015	Rachel Wintterle	SA	8	Document review
Thornton	6/17/2015	Rachel Wintterle	SA	8	Document review
Thornton	6/17/2015	Rachel Wintterle	SA	8	Document review
Thornton	6/18/2015	Rachel Wintterle	SA	8	Document review
Thornton	6/19/2015	Rachel Wintterle	SA	8	Document review
Thornton	6/22/2015	Rachel Wintterle	SA	8	Document review
Thornton	6/23/2015	Rachel Wintterle	SA	8	Document review
Thornton	6/24/2015	Rachel Wintterle	SA	8	Document review
Thornton	6/26/2015	Rachel Wintterle	SA	8	Document review
					Sum = 552.8 hours

Exhibit 4

4. Hours of Andrew McClelland

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	1/22/2015	Andrew McClelland	C	2	Begin review of documents produced by State Street in order to assess for relevance to specified case issues.
Lieff	1/23/2015	Andrew McClelland	C	4	Continue review of documents produced by State Street in order to assess for relevance to specified case issues.
Lieff	1/24/2015	Andrew McClelland	C	8	Continue review of documents produced by State Street in order to assess for relevance to specified case issues.
Lieff	1/25/2015	Andrew McClelland	C	4	Continue review of documents produced by State Street in order to assess for relevance to specified case issues.
Lieff	1/26/2015	Andrew McClelland	C	8	Continue review of documents produced by State Street in order to assess for relevance to specified case issues.
Thornton	1/26/2015	Andrew McClelland	C	8	Document review
Lieff	1/27/2015	Andrew McClelland	C	8	Continue review of documents produced by State Street in order to assess for relevance to specified case issues.
Thornton	1/27/2015	Andrew McClelland	C	8	Document review
Lieff	1/28/2015	Andrew McClelland	C	8	Continue review of documents produced by State Street in order to assess for relevance to specified case issues.
Thornton	1/28/2015	Andrew McClelland	C	8	Document review
Lieff	1/29/2015	Andrew McClelland	C	8	Continue review of documents produced by State Street in order to assess for relevance to specified case issues.
Thornton	1/29/2015	Andrew McClelland	C	9	Document review
Lieff	1/30/2015	Andrew McClelland	C	5.5	Continue review of documents produced by State Street in order to assess for relevance to specified case issues.
Thornton	1/30/2015	Andrew McClelland	C	8	Document review
Lieff	1/31/2015	Andrew McClelland	C	2.5	Continue review of documents produced by State Street in order to assess for relevance to specified case issues.
Thornton	2/2/2015	Andrew McClelland	C	8	Document review
Thornton	2/3/2015	Andrew McClelland	C	9	Document review
Thornton	2/4/2015	Andrew McClelland	C	8	Document review
Thornton	2/5/2015	Andrew McClelland	C	8	Document review
Thornton	2/6/2015	Andrew McClelland	C	8	Document review
Thornton	2/9/2015	Andrew McClelland	C	8	Document review
Thornton	2/10/2015	Andrew McClelland	C	9	Document review
Thornton	2/11/2015	Andrew McClelland	C	5.5	Document review
Thornton	2/12/2015	Andrew McClelland	C	8	Document review
Thornton	2/13/2015	Andrew McClelland	C	6	Document review
Thornton	2/15/2015	Andrew McClelland	C	4.5	Document review
Thornton	2/17/2015	Andrew McClelland	C	8	Document review

Firm	Date	Timekeeper	T	Hrs	Description
Thornton	2/18/2015	Andrew McClelland	C	8	Document review
Thornton	2/19/2015	Andrew McClelland	C	8	Document review
Thornton	2/20/2015	Andrew McClelland	C	8	Document review
Thornton	2/21/2015	Andrew McClelland	C	8	Document review
Thornton	2/23/2015	Andrew McClelland	C	8	Document review
Thornton	2/24/2015	Andrew McClelland	C	2	Document review
Thornton	2/25/2015	Andrew McClelland	C	5	Document review
Thornton	2/26/2015	Andrew McClelland	C	8	Document review
Thornton	2/27/2015	Andrew McClelland	C	8	Document review
Thornton	2/28/2015	Andrew McClelland	C	5	Document review
Thornton	3/1/2015	Andrew McClelland	C	4	Document review
Thornton	3/2/2015	Andrew McClelland	C	8	Document review
Thornton	3/3/2015	Andrew McClelland	C	8	Document review
Thornton	3/4/2015	Andrew McClelland	C	8	Document review
Thornton	3/5/2015	Andrew McClelland	C	8	Document review
Thornton	3/6/2015	Andrew McClelland	C	7	Document review
Thornton	3/8/2015	Andrew McClelland	C	1	Document review
Thornton	3/9/2015	Andrew McClelland	C	8	Document review
Thornton	3/10/2015	Andrew McClelland	C	8	Document review
Thornton	3/11/2015	Andrew McClelland	C	8	Document review
Thornton	3/12/2015	Andrew McClelland	C	8	Document review
Thornton	3/13/2015	Andrew McClelland	C	8	Document review
Thornton	3/16/2015	Andrew McClelland	C	8	Document review
Thornton	3/17/2015	Andrew McClelland	C	8	Document review
Thornton	3/18/2015	Andrew McClelland	C	8	Document review
Thornton	3/19/2015	Andrew McClelland	C	8	Document review
Thornton	3/20/2015	Andrew McClelland	C	5	Document review
Thornton	3/23/2015	Andrew McClelland	C	8	Document review
Thornton	3/24/2015	Andrew McClelland	C	8	Document review
Thornton	3/25/2015	Andrew McClelland	C	6.5	Document review
Thornton	3/26/2015	Andrew McClelland	C	8	Document review
Thornton	3/27/2015	Andrew McClelland	C	8	Document review
					Sum = 416.5 hours (358.5 Thornton; 58 Lief)

Exhibit 5

5. Hours of Jonathan Zaul

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	1/21/2015	Jonathan Zaul	SA	1	Catalyst training.
Lieff	1/22/2015	Jonathan Zaul	SA	6.7	Document review; class action complaint; coding guide; Catalyst system.
Lieff	1/23/2015	Jonathan Zaul	SA	8	Document review of folder LCHB new 2015 > LCHB 0010.
Lieff	1/26/2015	Jonathan Zaul	SA	8	Document review of folder LCHB new 2015 > LCHB 0010.
Lieff	1/27/2015	Jonathan Zaul	SA	8	Document review of folder LCHB new 2015 > LCHB 0010.
Lieff	1/28/2015	Jonathan Zaul	SA	8	Document review of folder LCHB new 2015 > LCHB 0010.
Lieff	1/29/2015	Jonathan Zaul	SA	8	Document review of folder LCHB new 2015 > LCHB 0010.
Lieff	1/30/2015	Jonathan Zaul	SA	4.5	Document review, folder LCHB NEW 2015 > LCHB 0010.
Lieff	1/31/2015	Jonathan Zaul	SA	3.5	Document review, folder LCHB NEW 2015 > LCHB 0010.
Lieff	2/2/2015	Jonathan Zaul	SA	8	Document review, folder LCHB NEW 2015>LCHB 0010.
Lieff	2/3/2015	Jonathan Zaul	SA	8	Document review, folder LCHB NEW 2015 > LCHB 0010.
Lieff	2/4/2015	Jonathan Zaul	SA	8	Document review, folder LCHB NEW 2015 > LCHB 0010.
Lieff	2/5/2015	Jonathan Zaul	SA	8	Document review, folder LCHB NEW 2015 > LCHB 0010.
Lieff	2/6/2015	Jonathan Zaul	SA	8	Document review, folder LCHB NEW 2015 > LCHB 0010.
Thornton	2/9/2015	Jonathan Zaul	SA	8	Document review
Thornton	2/10/2015	Jonathan Zaul	SA	8	Document review
Thornton	2/11/2015	Jonathan Zaul	SA	8	Document review
Thornton	2/12/2015	Jonathan Zaul	SA	8	Document review
Thornton	2/13/2015	Jonathan Zaul	SA	8	Document review
Thornton	2/17/2015	Jonathan Zaul	SA	8	Document review
Thornton	2/18/2015	Jonathan Zaul	SA	8	Document review
Thornton	2/18/2015	Jonathan Zaul	SA	8	Document review
Thornton	2/19/2015	Jonathan Zaul	SA	8	Document review
Thornton	2/20/2015	Jonathan Zaul	SA	8	Document review
Thornton	2/25/2015	Jonathan Zaul	SA	8	Document review
Thornton	2/26/2015	Jonathan Zaul	SA	8	Document review
Thornton	2/27/2015	Jonathan Zaul	SA	8	Document review
Thornton	3/2/2015	Jonathan Zaul	SA	8	Document review
Thornton	3/3/2015	Jonathan Zaul	SA	2	Document review
Thornton	3/4/2015	Jonathan Zaul	SA	5	Document review
Thornton	3/5/2015	Jonathan Zaul	SA	4	Document review
Thornton	3/6/2015	Jonathan Zaul	SA	4	Document review
Thornton	3/9/2015	Jonathan Zaul	SA	8	Document review

Firm	Date	Timekeeper	T	Hrs	Description
Thornton	3/10/2015	Jonathan Zaul	SA	8	Document review
Thornton	3/11/2015	Jonathan Zaul	SA	8	Document review
Thornton	3/12/2015	Jonathan Zaul	SA	8	Document review
Thornton	3/13/2015	Jonathan Zaul	SA	8	Document review
Thornton	3/16/2015	Jonathan Zaul	SA	8	Document review
Thornton	3/17/2015	Jonathan Zaul	SA	8	Document review
Thornton	3/18/2015	Jonathan Zaul	SA	8	Document review
Thornton	3/19/2015	Jonathan Zaul	SA	8	Document review
Thornton	3/20/2015	Jonathan Zaul	SA	8	Document review
Thornton	3/23/2015	Jonathan Zaul	SA	8	Document review
Thornton	3/24/2015	Jonathan Zaul	SA	8	Document review
Thornton	3/25/2015	Jonathan Zaul	SA	8	Document review
Thornton	3/25/2015	Jonathan Zaul	SA	8	Document review
Thornton	3/27/2015	Jonathan Zaul	SA	8	Document review
Thornton	3/30/2015	Jonathan Zaul	SA	8	Document review
Thornton	3/31/2015	Jonathan Zaul	SA	8	Document review
Thornton	4/1/2015	Jonathan Zaul	SA	8	Document review
Thornton	4/2/2015	Jonathan Zaul	SA	8	Document review
Thornton	4/3/2015	Jonathan Zaul	SA	8	Document review
Thornton	4/6/2015	Jonathan Zaul	SA	8	Document review
Thornton	4/7/2015	Jonathan Zaul	SA	8	Document review
Thornton	4/8/2015	Jonathan Zaul	SA	8	Document review
Thornton	4/9/2015	Jonathan Zaul	SA	8	Document review
Thornton	4/10/2015	Jonathan Zaul	SA	8	Document review
Lieff	4/15/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	4/16/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	4/17/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	4/20/2015	Jonathan Zaul	SA	7.7	Document review: LCHB folders and search project.
Lieff	4/20/2015	Jonathan Zaul	SA	0.3	Conference call with K. Dugar about search project.
Lieff	4/21/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	4/22/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	4/23/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	4/24/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	4/27/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	4/28/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	4/29/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	4/30/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	5/1/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	5/4/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	5/5/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	5/6/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	5/7/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	5/8/2015	Jonathan Zaul	SA	8	Document review; LCHB folders and search project.
Lieff	5/11/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	5/12/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	5/13/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	5/14/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	5/15/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	5/18/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	5/19/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.'
Lieff	5/20/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	5/21/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	5/22/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	5/25/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	5/26/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	5/27/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	5/28/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	5/29/2015	Jonathan Zaul	SA	8	Document review: Lieff Cabraser Heimann & Bernstein folders and search project.'

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	6/1/2015	Jonathan Zaul	SA	8	Document review: Lieff Cabraser Heimann & Bernstein folders and search project.`
Lieff	6/15/2015	Jonathan Zaul	SA	8	Document review: Lieff Cabraser Heimann & Bernstein folders and search project.
Lieff	6/16/2015	Jonathan Zaul	SA	8	Document review: Lieff Cabraser Heimann & Bernstein folders and search project.
Lieff	6/17/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	6/18/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	6/19/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	6/22/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	6/23/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	6/24/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.`
Lieff	6/25/2015	Jonathan Zaul	SA	8	Document review of LCHB folders and search project.
Lieff	6/25/2015	Jonathan Zaul	SA	7.5	Thematic categorization related work for memorandum for State Street.
Lieff	6/26/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	6/29/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	6/30/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	7/1/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	7/2/2015	Jonathan Zaul	SA	8	Document review: LCHB folders and search project.
Lieff	7/3/2015	Jonathan Zaul	SA	8	Document review of LCHB folders and search project.
					Sum = 822.2 hours

Exhibit 6

6. Hours of Tanya Ashur

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	1/21/2015	Tanya Ashur	SA	3.5	Attend Catalyst document review software training for document review; review complaint and coding guide in preparation for document review.
Lieff	1/22/2015	Tanya Ashur	SA	8	Review State Street documents, SST_KHR_SSGM_E000364534 - SST_KHR_SSGM_E000364201.
Lieff	1/23/2015	Tanya Ashur	SA	8	Review State Street documents, SST_KHR_SSGM_E000390792 - SST_KHR_SSGM_E000391375.
Lieff	1/26/2015	Tanya Ashur	SA	8	Review State Street docs, SST_KHR_SSGM_E000379362 - SST_KHR_SSGM_E000392109.
Lieff	1/27/2015	Tanya Ashur	SA	8	Review State Street docs, SST_KHR_SSGM_E000341201 - SST_KHR_SSGM_E00341653.
Lieff	1/28/2015	Tanya Ashur	SA	8	Review State Street documents, SST_KHR_SSGM_E000342006 - SST_KHR_SSGM_E000342679.
Lieff	1/29/2015	Tanya Ashur	SA	8	Review State Street documents, SST_KHR_SSGM_E000342925 - SST_KHR_SSGM_E000343411.
Lieff	1/30/2015	Tanya Ashur	SA	8	Review State Street docs, SST_KHR_SSGM_E000343424 - SST_KHR_SSGM_E000344670.
Lieff	2/2/2015	Tanya Ashur	SA	8	Review State Street documents, SST_KHR_SSGM_E000238809 - SST_KHR_SSGM_E000349909.
Lieff	2/3/2015	Tanya Ashur	SA	8	Review State Street documents, SST_KHR_SSGM_E000350920 - SST_KHR_SSGM_E000352426.
Lieff	2/4/2015	Tanya Ashur	SA	8	Review State Street documents, SST_KHR_SSGM_E000352431 - SST_KHR_SSGM_E000352836.
Lieff	2/5/2015	Tanya Ashur	SA	8	Review State Street documents, SST_KHR_SSGM_E000352883 - SST_KHR_SSGM_E000353293.
Lieff	2/6/2015	Tanya Ashur	SA	8	Review State Street documents, SST_KHR_SSGM_E000353305 - SST_KHR_SSGM_E000353676.
Lieff	2/9/2015	Tanya Ashur	SA	8	Review State Street documents, SST_KHR_SSGM_E000353698 - SST_KHR_SSGM_E000354012.
Lieff	2/10/2015	Tanya Ashur	SA	8	Review State Street documents, SST_KHR_SSGM_E000354014 - SST_KHR_SSGM_E000354409.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	2/11/2015	Tanya Ashur	SA	8	Review State Street documents, SST_KHR_SSGM_E000354459 - SST_KHR_SSGM_E000354908.
Lieff	2/12/2015	Tanya Ashur	SA	8	Review State Street documents, SST_KHR_SSGM_E000354913 - SST_KHR_SSGM_E000355524.
Lieff	2/13/2015	Tanya Ashur	SA	8	Review State Street documents, SST_KHR_SSGM_E000355533 - SST_KHR_SSGM_E000355900.
Lieff	2/17/2015	Tanya Ashur	SA	8	Review State Street documents. SST_KHR_SSGM_E000355911 - SST_KHR_SSGM_E000356457.
Lieff	2/18/2015	Tanya Ashur	SA	8	Review State Street documents, SST_KHR_SSGM_E000356472 - SST_KHR_SSGM_E3569912.
Lieff	2/19/2015	Tanya Ashur	SA	8	Review State Street documents, SST_KHR_SSGM_E000357045 - SST_KHR_SSGM_E000357448.
Lieff	2/20/2015	Tanya Ashur	SA	8	Review State Street documents, SST_KHR_SSGM_E000357451 - SST_KHR_SSGM_E000357881.
Lieff	2/23/2015	Tanya Ashur	SA	8	Review State Street documents, SST_KHR_SSGM_E000357899 - SST_KHR_SSGM_E358356.
Lieff	2/24/2015	Tanya Ashur	SA	8	Review State Street documents, SST_KHR_SSGM_E000358438 - SST_KHR_SSGM_E000359060.
Lieff	2/25/2015	Tanya Ashur	SA	8	Review State Street documents, SST_KHR_SSGM_E000359064 - SST_KHR_SSGM_E000359410.
Lieff	3/3/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000361717- SST_KHR_SSGM_E000362085).
Lieff	3/4/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000362109- SST_KHR_SSGM_E000363220).
Lieff	3/5/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000363266- SST_KHR_SSGM_E000364100).
Lieff	3/6/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000364108- SST_KHR_SSGM_E000364537).
Lieff	3/9/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000364543- SST_KHR_SSGM_E000365012).
Lieff	3/10/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000365030- SST_KHR_SSGM_E000365659).

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	3/11/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000365717-SST_KHR_SSGM_E000366075).
Lieff	3/12/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000366077-SST_KHR_SSGM_E000367062).
Lieff	3/13/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000367108-SST_KHR_SSGM_E000367633).
Lieff	3/16/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000524340-SST_KHR_SSGM_E000524913).
Lieff	3/17/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000524919-SST_KHR_SSGM_E000525337).
Lieff	3/18/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000525343 - SST_KHR_SSGM_E000525750).
Lieff	3/19/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000525814 - SST_KHR_SSGM_E000526122)
Lieff	3/20/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000526124 - SST_KHR_SSGM_E000527278).
Lieff	3/23/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000527281 - SST_KHR_SSGM_E000528150).
Lieff	3/24/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000528165 - SST_KHR_SSGM_E000528566).
Lieff	3/25/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000528809 - SST_KHR_SSGM_E000529179).
Lieff	3/27/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000529185 - SST_KHR_SSGM_E000529602).
Lieff	3/30/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000529607 - SST_KHR_SSGM_E000530105).
Lieff	3/31/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000530112 - SST_KHR_SSGM_E000530508).
Lieff	4/1/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000530510 - SST_KHR_SSGM_E000531093).
Lieff	4/2/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000531163 - SST_KHR_SSGM_E000532415).

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	4/3/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000532425 - SST_KHR_SSGM_E000532922).
Lieff	4/6/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000532927 - SST_KHR_SSGM_E000533410).
Lieff	4/7/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000533436 - SST_KHR_SSGM_E000534179).
Lieff	4/8/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000534180 - SST_KHR_SSGM_E000534732).
Lieff	4/9/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000534748 - SST_KHR_SSGM_E000535110).
Lieff	4/10/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000535164 - SST_KHR_SSGM_E000536167).
Lieff	4/13/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000536210 - SST_KHR_SSGM_E000536660).
Lieff	4/14/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000536662 - SST_KHR_SSGM_E000537194).
Lieff	4/15/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000537197 - SST_KHR_SSGM_E000538123).
Lieff	4/16/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000538124 - SST_KHR_SSGM_E000539103).
Lieff	4/17/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000538124 - SST_KHR_SSGM_E000539103).
Lieff	4/20/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000538124 - SST_KHR_SSGM_E000539103).
Lieff	4/21/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000544487 - SST_KHR_SSGM_E000547298).
Lieff	4/22/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000547320 - SST_KHR_SSGM_E000548102).
Lieff	4/23/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000548116 - SST_KHR_SSGM_E000548352).
Lieff	4/24/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000548354 - SST_KHR_SSGM_E000548740).

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	4/27/2015	Tanya Ashur	SA	8	Review State Street documents (SSFXDOL-E000028104 - SST_KHR_SSGM_E000708760).
Lieff	4/28/2015	Tanya Ashur	SA	8	Review State Street documents (SSFXDOL-E000074446 - SST_KHR_SSGM_E000077668).
Lieff	4/29/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000704767 - SST_KHR_SSGM_E001187650).
Lieff	4/29/2015	Tanya Ashur	SA	8	Review State Street documents (SST_LIT011635.019 - SST_KHR_SSGM_E001402078).
Lieff	5/1/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E001401844 - SST_KHR_SSGM_E001187027).
Lieff	5/4/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E001403912 - SST_KHR_SSGM_E002871101).
Lieff	5/5/2015	Tanya Ashur	SA	8	Review State Street documents SST_KHR_SSGM_E000939337 - SST_KHR_SSGM_E001027336.
Lieff	5/6/2015	Tanya Ashur	SA	8	Review State Street documents SST_KHR_SSGM_E001202487 - SST_KHR_SSGM_E001658268.
Lieff	5/7/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000512322 - SST_KHR_SSGM_E000545132).
Lieff	5/8/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E001631554 - SST_KHR_SSGM_E001667438).
Lieff	5/11/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000555334 - SST_KHR_SSGM_E000706004).
Lieff	5/12/2015	Tanya Ashur	SA	8	Review State Street documents (StateSt_CA_LIT00378055 - StateSt_CA_LIT00389681).
Lieff	5/13/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000861551 - SST_KHR_SSGM_E000999800).
Lieff	5/14/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E001412932 - SST_KHR_SSGM_E001660560).
Lieff	5/15/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E002864624 - SST_KHR_SSGM_E002886009).
Lieff	5/18/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E002674426 - SST_KHR_SSGM_E002692930).

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	5/19/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E001140309 - SST_KHR_SSGM_E001217228).
Lieff	5/20/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E001326300 - SST_KHR_SSGM_E001451432).
Lieff	5/21/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E001855635 - SST_KHR_SSGM_E001901187).
Lieff	5/22/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E002415769 - SST_KHR_SSGM_E002599601).
Lieff	5/26/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E002675899 - SST_KHR_SSGM_E002875851).
Lieff	5/27/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E002884431 - SST_KHR_SSGM_E002886009).
Lieff	5/28/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000005751 - SST_KHR_SSGM_E000008122).
Lieff	5/29/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000019263 - SST_KHR_SSGM_E000063864).
Lieff	6/1/2015	Tanya Ashur	SA	8	Review documents (SST_KHR_SSGM_E000063872 - SST_KHR_SSGM_E000073697).
Lieff	6/2/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000076240 - SST_KHR_SSGM_E000077438).
Lieff	6/3/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000077470 - SST_KHR_SSGM_E000078212).
Lieff	6/4/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000078340 - SST_KHR_SSGM_E000079512).
Lieff	6/5/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000081304 - SST_KHR_SSGM_E000081982).
Lieff	6/8/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000082339 - SST_KHR_SSGM_E000083379).
Lieff	6/10/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000092565 - SST_KHR_SSGM_E000093152).
Lieff	6/11/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000095426 - SST_KHR_SSGM_E000098359).

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	6/12/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000099020 - SST_KHR_SSGM_E000112692).
Lieff	6/15/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000127399 - SST_KHR_SSGM_E000183091).
Lieff	6/16/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000195059 - SST_KHR_SSGM_E000256093).
Lieff	6/17/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000256462 - SST_KHR_SSGM_E000270654).
Lieff	6/18/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000271411 - SST_KHR_SSGM_E000290300).
Lieff	6/19/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000328755 - SST_KHR_SSGM_E000330441).
Lieff	6/22/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000399546 - SST_KHR_SSGM_E000411373).
Lieff	6/23/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000411383 - SST_KHR_SSGM_E000420555).
Lieff	6/24/2015	Tanya Ashur	SA	8	Review State Street documents (SST_KHR_SSGM_E000420626 - SST_KHR_SSGM_E000422506).
Lieff	6/25/2015	Tanya Ashur	SA	8	Draft and edit "best execution" memo.
Lieff	6/26/2015	Tanya Ashur	SA	8	Draft and edit "best execution" memo.
					Sum = 843.5 hours

Exhibit 7

7. Hours of Elizabeth Brehm

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	2/19/2013	Elizabeth Brehm	SA	6	Introductory calls and training; background reading to familiarize with case.
Lieff	2/20/2013	Elizabeth Brehm	SA	9.3	Document review.
Lieff	2/21/2013	Elizabeth Brehm	SA	4	Read opposition to motion to dismiss; document review.
Lieff	2/22/2013	Elizabeth Brehm	SA	7.5	Document review of State Street documents.
Lieff	2/22/2013	Elizabeth Brehm	SA	0.5	Weekly report for D. Chiplock.
Lieff	2/23/2013	Elizabeth Brehm	SA	3	Document review and communication with other document reviewers.
Lieff	2/25/2013	Elizabeth Brehm	SA	7.3	Document review and communication with other document reviewers.
Lieff	2/26/2013	Elizabeth Brehm	SA	6.8	Document review.
Lieff	2/27/2013	Elizabeth Brehm	SA	6	Document review.
Lieff	2/28/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	3/1/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	3/4/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	3/5/2013	Elizabeth Brehm	SA	7.3	Document review; communication with other reviewers.
Lieff	3/6/2013	Elizabeth Brehm	SA	6.3	Document review.
Lieff	3/7/2013	Elizabeth Brehm	SA	6.3	Document review; communication with K. Dugar re document review software.
Lieff	3/8/2013	Elizabeth Brehm	SA	7	Document review.
Lieff	3/11/2013	Elizabeth Brehm	SA	6	Document review; weekly report to D. Chiplock.
Lieff	3/12/2013	Elizabeth Brehm	SA	2.3	Document review.
Lieff	3/13/2013	Elizabeth Brehm	SA	5.5	Document review; weekly report.
Lieff	3/14/2013	Elizabeth Brehm	SA	6.5	Document review; email communication with review team and Catalyst support.
Lieff	3/15/2013	Elizabeth Brehm	SA	4.5	Document review.
Lieff	3/18/2013	Elizabeth Brehm	SA	4.3	Document review; weekly report to D. Chiplock and N. Diamand.
Lieff	3/19/2013	Elizabeth Brehm	SA	5.5	Document review.
Lieff	3/20/2013	Elizabeth Brehm	SA	5.3	Document review.
Lieff	3/21/2013	Elizabeth Brehm	SA	6.3	Document review.
Lieff	3/22/2013	Elizabeth Brehm	SA	3.5	Document review.
Lieff	3/25/2013	Elizabeth Brehm	SA	3	Document review.
Lieff	3/26/2013	Elizabeth Brehm	SA	3	Document review.
Lieff	3/27/2013	Elizabeth Brehm	SA	5.5	Document review.
Lieff	3/28/2013	Elizabeth Brehm	SA	5.5	Document review.
Lieff	3/29/2013	Elizabeth Brehm	SA	4.5	Document review.
Lieff	4/1/2013	Elizabeth Brehm	SA	5.3	Document review.
Lieff	4/2/2013	Elizabeth Brehm	SA	5.3	Document review.
Lieff	4/3/2013	Elizabeth Brehm	SA	6.8	Document review.
Lieff	4/4/2013	Elizabeth Brehm	SA	3.3	Document review.
Lieff	4/5/2013	Elizabeth Brehm	SA	5.3	Document review.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	4/7/2013	Elizabeth Brehm	SA	0.3	Document review.
Lieff	4/8/2013	Elizabeth Brehm	SA	6.8	Document review.
Lieff	4/9/2013	Elizabeth Brehm	SA	4.3	Document review.
Lieff	4/10/2013	Elizabeth Brehm	SA	1.3	Document review.
Lieff	4/11/2013	Elizabeth Brehm	SA	3	Document review.
Lieff	4/12/2013	Elizabeth Brehm	SA	5.3	Document review.
Lieff	4/15/2013	Elizabeth Brehm	SA	3.5	Document review.
Lieff	4/16/2013	Elizabeth Brehm	SA	6.3	Document review.
Lieff	4/17/2013	Elizabeth Brehm	SA	4	Document review.
Lieff	4/18/2013	Elizabeth Brehm	SA	6.5	Document review; call with D. Chiplock and review team.
Lieff	4/19/2013	Elizabeth Brehm	SA	5.3	Document review.
Lieff	4/22/2013	Elizabeth Brehm	SA	4	Document review; weekly report to D. Chiplock and N. Diamand.
Lieff	4/23/2013	Elizabeth Brehm	SA	5.3	Document review.
Lieff	4/24/2013	Elizabeth Brehm	SA	5.8	Document review.
Lieff	4/25/2013	Elizabeth Brehm	SA	2	Document review.
Lieff	4/26/2013	Elizabeth Brehm	SA	4.5	Document review.
Lieff	4/29/2013	Elizabeth Brehm	SA	7	Document review.
Lieff	4/30/2013	Elizabeth Brehm	SA	2.3	Document review.
Lieff	5/1/2013	Elizabeth Brehm	SA	2.5	Document review.
Lieff	5/2/2013	Elizabeth Brehm	SA	6.3	Document review.
Lieff	5/3/2013	Elizabeth Brehm	SA	6.3	Document review.
Lieff	5/7/2013	Elizabeth Brehm	SA	5.3	Document review.
Lieff	5/8/2013	Elizabeth Brehm	SA	4	Document review.
Lieff	5/9/2013	Elizabeth Brehm	SA	2.5	Document review.
Lieff	5/10/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	5/15/2013	Elizabeth Brehm	SA	5.5	Document review.
Lieff	5/16/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	5/17/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	5/20/2013	Elizabeth Brehm	SA	5.3	Document review.
Lieff	5/21/2013	Elizabeth Brehm	SA	5.3	Document review.
Lieff	5/22/2013	Elizabeth Brehm	SA	6.3	Document review.
Lieff	5/23/2013	Elizabeth Brehm	SA	5.3	Document review.
Lieff	5/24/2013	Elizabeth Brehm	SA	4.8	Document review.
Lieff	5/28/2013	Elizabeth Brehm	SA	6	Document review.
Lieff	5/29/2013	Elizabeth Brehm	SA	5.5	Document review.
Lieff	5/30/2013	Elizabeth Brehm	SA	6	Document review.
Lieff	5/31/2013	Elizabeth Brehm	SA	6.3	Document review.
Lieff	6/3/2013	Elizabeth Brehm	SA	7.3	Document review; weekly report to D. Chiplock and N. Diamand.
Lieff	6/4/2013	Elizabeth Brehm	SA	5.3	Document review.
Lieff	6/5/2013	Elizabeth Brehm	SA	7.3	Document review.
Lieff	6/6/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	6/7/2013	Elizabeth Brehm	SA	6	Document review.
Lieff	6/10/2013	Elizabeth Brehm	SA	6.5	Document review.
Lieff	6/11/2013	Elizabeth Brehm	SA	5.3	Document review.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	6/12/2013	Elizabeth Brehm	SA	5.5	Document review.
Lieff	6/13/2013	Elizabeth Brehm	SA	4.5	Document review.
Lieff	6/14/2013	Elizabeth Brehm	SA	7	Document review.
Lieff	6/17/2013	Elizabeth Brehm	SA	4	Document review.
Lieff	6/18/2013	Elizabeth Brehm	SA	6	Document review.
Lieff	6/19/2013	Elizabeth Brehm	SA	4	Document review.
Lieff	6/20/2013	Elizabeth Brehm	SA	5.5	Document review.
Lieff	6/21/2013	Elizabeth Brehm	SA	4.3	Document review.
Lieff	6/24/2013	Elizabeth Brehm	SA	6.5	Document review.
Lieff	6/25/2013	Elizabeth Brehm	SA	3.8	Document review.
Lieff	6/26/2013	Elizabeth Brehm	SA	4	Document review.
Lieff	6/27/2013	Elizabeth Brehm	SA	5.3	Document review.
Lieff	6/28/2013	Elizabeth Brehm	SA	4.5	Document review.
Lieff	7/1/2013	Elizabeth Brehm	SA	4.8	Document review; weekly report to N. Diamand and D. Chiplock.
Lieff	7/2/2013	Elizabeth Brehm	SA	2.5	Document review.
Lieff	7/3/2013	Elizabeth Brehm	SA	7	Document review.
Lieff	7/8/2013	Elizabeth Brehm	SA	8	Document review.
Lieff	7/9/2013	Elizabeth Brehm	SA	1	Document review.
Lieff	7/10/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	7/11/2013	Elizabeth Brehm	SA	6	Document review.
Lieff	7/12/2013	Elizabeth Brehm	SA	5.3	Document review.
Lieff	7/15/2013	Elizabeth Brehm	SA	5.5	Document review.
Lieff	7/16/2013	Elizabeth Brehm	SA	6.5	Document review; weekly report to N. Diamand and D. Chiplock.
Lieff	7/17/2013	Elizabeth Brehm	SA	4.8	Document review.
Lieff	7/18/2013	Elizabeth Brehm	SA	6.3	Document review.
Lieff	7/19/2013	Elizabeth Brehm	SA	5.5	Document review.
Lieff	7/22/2013	Elizabeth Brehm	SA	6.3	Document review.
Lieff	7/23/2013	Elizabeth Brehm	SA	2	Document review.
Lieff	7/25/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	7/26/2013	Elizabeth Brehm	SA	4	Document review.
Lieff	7/29/2013	Elizabeth Brehm	SA	5.3	Document review; weekly report to N. Diamand and D. Chiplock.
Lieff	7/30/2013	Elizabeth Brehm	SA	4	Document review.
Lieff	7/31/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	8/1/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	8/2/2013	Elizabeth Brehm	SA	4.3	Document review.
Lieff	8/5/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	8/6/2013	Elizabeth Brehm	SA	4	Document review.
Lieff	8/7/2013	Elizabeth Brehm	SA	4	Document review.
Lieff	8/8/2013	Elizabeth Brehm	SA	5.8	Document review.
Lieff	8/9/2013	Elizabeth Brehm	SA	5.3	Document review.
Lieff	8/12/2013	Elizabeth Brehm	SA	6.5	Document review.
Lieff	8/13/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	8/14/2013	Elizabeth Brehm	SA	1.8	Document review.
Lieff	8/15/2013	Elizabeth Brehm	SA	4	Document review.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	8/16/2013	Elizabeth Brehm	SA	6	Document review.
Lieff	8/19/2013	Elizabeth Brehm	SA	4.5	Document review.
Lieff	8/20/2013	Elizabeth Brehm	SA	4.5	Document review.
Lieff	8/21/2013	Elizabeth Brehm	SA	3	Document review.
Lieff	8/22/2013	Elizabeth Brehm	SA	5.5	Document review.
Lieff	8/23/2013	Elizabeth Brehm	SA	4	Document review.
Lieff	8/26/2013	Elizabeth Brehm	SA	3	Document review.
Lieff	8/27/2013	Elizabeth Brehm	SA	2	Document review.
Lieff	8/28/2013	Elizabeth Brehm	SA	2	Document review.
Lieff	8/29/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	8/30/2013	Elizabeth Brehm	SA	6	Document review.
Lieff	9/3/2013	Elizabeth Brehm	SA	7.5	Document review; weekly report to N. Diamand and D. Chiplock.
Lieff	9/4/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	9/5/2013	Elizabeth Brehm	SA	2.5	Document review.
Lieff	9/6/2013	Elizabeth Brehm	SA	7	Document review.
Lieff	9/9/2013	Elizabeth Brehm	SA	6.3	Document review; weekly report to N. Diamand and D. Chiplock.
Lieff	9/10/2013	Elizabeth Brehm	SA	4	Document review.
Lieff	9/11/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	9/12/2013	Elizabeth Brehm	SA	5.5	Document review.
Lieff	9/13/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	9/16/2013	Elizabeth Brehm	SA	6	Document review; weekly report to N. Diamand and D. Chiplock.
Lieff	9/17/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	9/18/2013	Elizabeth Brehm	SA	5.5	Document review.
Lieff	9/19/2013	Elizabeth Brehm	SA	4.8	Document review.
Lieff	9/20/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	9/23/2013	Elizabeth Brehm	SA	6	Document review; weekly report to N. Diamand and D. Chiplock.
Lieff	9/24/2013	Elizabeth Brehm	SA	5.5	Document review.
Lieff	9/25/2013	Elizabeth Brehm	SA	4.5	Document review.
Lieff	9/26/2013	Elizabeth Brehm	SA	5.8	Document review.
Lieff	9/27/2013	Elizabeth Brehm	SA	5.3	Document review.
Lieff	9/30/2013	Elizabeth Brehm	SA	5.5	Document review; weekly report to N. Diamand and D. Chiplock.
Lieff	10/1/2013	Elizabeth Brehm	SA	4	Document review.
Lieff	10/2/2013	Elizabeth Brehm	SA	4	Document review.
Lieff	10/3/2013	Elizabeth Brehm	SA	5.5	Document review.
Lieff	10/4/2013	Elizabeth Brehm	SA	5.3	Document review.
Lieff	10/7/2013	Elizabeth Brehm	SA	6	Document review; weekly report to D. Chiplock and N. Diamand.
Lieff	10/8/2013	Elizabeth Brehm	SA	7	Document review.
Lieff	10/9/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	10/10/2013	Elizabeth Brehm	SA	5.5	Document review.
Lieff	10/11/2013	Elizabeth Brehm	SA	4	Document review.
Lieff	10/14/2013	Elizabeth Brehm	SA	5	Document review.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	10/15/2013	Elizabeth Brehm	SA	7	Document review.
Lieff	10/17/2013	Elizabeth Brehm	SA	5.5	Document review.
Lieff	10/18/2013	Elizabeth Brehm	SA	5.3	Document review.
Lieff	10/20/2013	Elizabeth Brehm	SA	2.3	Document review.
Lieff	10/21/2013	Elizabeth Brehm	SA	5.3	Document review; weekly report to N. Diamand and D. Chiplock.
Lieff	10/22/2013	Elizabeth Brehm	SA	4.8	Document review.
Lieff	10/23/2013	Elizabeth Brehm	SA	5.5	Document review.
Lieff	10/24/2013	Elizabeth Brehm	SA	5.3	Document review.
Lieff	10/25/2013	Elizabeth Brehm	SA	5.5	Document review.
Lieff	10/28/2013	Elizabeth Brehm	SA	5	Document review; weekly report to N. Diamand and D. Chiplock.
Lieff	10/29/2013	Elizabeth Brehm	SA	3.8	Document review.
Lieff	10/30/2013	Elizabeth Brehm	SA	4	Document review.
Lieff	10/31/2013	Elizabeth Brehm	SA	3.3	Document review.
Lieff	11/1/2013	Elizabeth Brehm	SA	5.5	Document review.
Lieff	11/4/2013	Elizabeth Brehm	SA	6.5	Document review.
Lieff	11/5/2013	Elizabeth Brehm	SA	6	Document review.
Lieff	11/6/2013	Elizabeth Brehm	SA	4	Document review.
Lieff	11/7/2013	Elizabeth Brehm	SA	4.8	Document review.
Lieff	11/8/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	11/11/2013	Elizabeth Brehm	SA	6	Document review; weekly report to D. Chiplock and N. Diamand.
Lieff	11/12/2013	Elizabeth Brehm	SA	4	Document review.
Lieff	11/13/2013	Elizabeth Brehm	SA	3.5	Document review.
Lieff	11/14/2013	Elizabeth Brehm	SA	7	Document review.
Lieff	11/15/2013	Elizabeth Brehm	SA	6.5	Document review.
Lieff	11/18/2013	Elizabeth Brehm	SA	6.3	Document review; weekly report to N. Diamand and D. Chiplock.
Lieff	11/19/2013	Elizabeth Brehm	SA	6.5	Document review; weekly report to N. Diamand and D. Chiplock.
Lieff	11/20/2013	Elizabeth Brehm	SA	5.8	Document review; weekly report to N. Diamand and D. Chiplock.
Lieff	11/21/2013	Elizabeth Brehm	SA	4.8	Document review.
Lieff	11/22/2013	Elizabeth Brehm	SA	6	Document review.
Lieff	11/25/2013	Elizabeth Brehm	SA	6.3	Document review; weekly report to N. Diamand and D. Chiplock.
Lieff	11/26/2013	Elizabeth Brehm	SA	7.3	Document review.
Lieff	11/27/2013	Elizabeth Brehm	SA	7.8	Document review.
Lieff	11/30/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	12/2/2013	Elizabeth Brehm	SA	7	Document review; weekly report to N. Diamand and D. Chiplock.
Lieff	12/3/2013	Elizabeth Brehm	SA	3.3	Document review.
Lieff	12/4/2013	Elizabeth Brehm	SA	4.3	Document review.
Lieff	12/5/2013	Elizabeth Brehm	SA	6	Document review.
Lieff	12/6/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	12/9/2013	Elizabeth Brehm	SA	5	Document review.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	12/10/2013	Elizabeth Brehm	SA	5.5	Document review.
Lieff	12/11/2013	Elizabeth Brehm	SA	7.5	Document review.
Lieff	12/12/2013	Elizabeth Brehm	SA	4	Document review.
Lieff	12/13/2013	Elizabeth Brehm	SA	6.5	Document review.
Lieff	12/16/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	12/17/2013	Elizabeth Brehm	SA	5	Document review; weekly report to N. Diamand and D. Chiplock.
Lieff	12/18/2013	Elizabeth Brehm	SA	4.3	Document review.
Lieff	12/19/2013	Elizabeth Brehm	SA	4.8	Document review.
Lieff	12/20/2013	Elizabeth Brehm	SA	6.3	Document review.
Lieff	12/23/2013	Elizabeth Brehm	SA	6.8	Document review; weekly report to D. Chiplock and N. Diamand.
Lieff	12/24/2013	Elizabeth Brehm	SA	3.5	Document review.
Lieff	12/26/2013	Elizabeth Brehm	SA	4.3	Document review.
Lieff	12/27/2013	Elizabeth Brehm	SA	5	Document review.
Lieff	12/30/2013	Elizabeth Brehm	SA	6.5	Document review.
Lieff	12/31/2013	Elizabeth Brehm	SA	4.3	Document review.
Lieff	1/2/2014	Elizabeth Brehm	SA	8	Document review.
Lieff	1/3/2014	Elizabeth Brehm	SA	7.5	Document review.
Lieff	1/6/2014	Elizabeth Brehm	SA	5	Document review; weekly report to N. Diamand and D. Chiplock.
Lieff	1/7/2014	Elizabeth Brehm	SA	1.5	Document review.
Lieff	1/10/2014	Elizabeth Brehm	SA	4.3	Document review.
Lieff	1/13/2014	Elizabeth Brehm	SA	6.3	Document review; weekly report to D. Chiplock and N. Diamand.
Lieff	1/14/2014	Elizabeth Brehm	SA	5.3	Document review.
Lieff	1/15/2014	Elizabeth Brehm	SA	3	Document review.
Lieff	1/16/2014	Elizabeth Brehm	SA	2.3	Document review.
Lieff	1/17/2014	Elizabeth Brehm	SA	5	Document review.
Lieff	1/19/2014	Elizabeth Brehm	SA	5.5	Document review.
Lieff	1/20/2014	Elizabeth Brehm	SA	6.3	Document review.
Lieff	1/21/2014	Elizabeth Brehm	SA	5	Document review.
Lieff	1/22/2014	Elizabeth Brehm	SA	5.3	Document review.
Lieff	1/23/2014	Elizabeth Brehm	SA	6.3	Document review.
Lieff	1/24/2014	Elizabeth Brehm	SA	5	Document review.
Lieff	1/27/2014	Elizabeth Brehm	SA	2.5	Document review; weekly report to N. Diamand and D. Chiplock.
Lieff	1/28/2014	Elizabeth Brehm	SA	4	Document review.
Lieff	1/29/2014	Elizabeth Brehm	SA	4.3	Document review.
Lieff	2/7/2014	Elizabeth Brehm	SA	6.5	Document review.
Lieff	2/12/2014	Elizabeth Brehm	SA	3	Document review.
Lieff	2/13/2014	Elizabeth Brehm	SA	4	Document review.
Lieff	2/14/2014	Elizabeth Brehm	SA	5	Document review.
Lieff	2/15/2014	Elizabeth Brehm	SA	4.5	Document review.
Lieff	2/18/2014	Elizabeth Brehm	SA	4.8	Document review.
Lieff	2/20/2014	Elizabeth Brehm	SA	2.5	Document review.
Lieff	2/21/2014	Elizabeth Brehm	SA	6.5	Document review.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	2/24/2014	Elizabeth Brehm	SA	5.3	Document review.
Lieff	2/25/2014	Elizabeth Brehm	SA	6	Document review.
Lieff	2/26/2014	Elizabeth Brehm	SA	2.3	Document review.
Lieff	2/27/2014	Elizabeth Brehm	SA	4	Document review.
Lieff	2/28/2014	Elizabeth Brehm	SA	1.5	Document review.
Lieff	3/3/2014	Elizabeth Brehm	SA	3	Document review.
Lieff	3/6/2014	Elizabeth Brehm	SA	2	Document review.
Lieff	3/7/2014	Elizabeth Brehm	SA	2.3	Document review.
Lieff	3/12/2014	Elizabeth Brehm	SA	4.5	Document review.
Lieff	3/22/2014	Elizabeth Brehm	SA	4	Document review.
Lieff	3/27/2014	Elizabeth Brehm	SA	5	Document review.
Lieff	3/28/2014	Elizabeth Brehm	SA	5.8	Document review.
Lieff	3/31/2014	Elizabeth Brehm	SA	4.5	Document review.
Lieff	4/1/2014	Elizabeth Brehm	SA	4.8	Document review.
Lieff	4/3/2014	Elizabeth Brehm	SA	4.5	Document review.
Lieff	4/4/2014	Elizabeth Brehm	SA	2.5	Document review.
Lieff	4/7/2014	Elizabeth Brehm	SA	3	Document review; weekly report to D. Chiplock and N. Diamand.
Lieff	4/8/2014	Elizabeth Brehm	SA	4.5	Document review.
Lieff	4/11/2014	Elizabeth Brehm	SA	2.8	Document review.
Lieff	4/16/2014	Elizabeth Brehm	SA	3.5	Document review.
Lieff	4/23/2014	Elizabeth Brehm	SA	2.5	Document review.
Lieff	4/28/2014	Elizabeth Brehm	SA	5.3	Document review; weekly report to N. Diamand and D. Chiplock.
Lieff	4/29/2014	Elizabeth Brehm	SA	2	Document review.
Lieff	4/30/2014	Elizabeth Brehm	SA	2.5	Document review.
Lieff	5/1/2014	Elizabeth Brehm	SA	2	Document review.
Lieff	5/2/2014	Elizabeth Brehm	SA	1.3	Document review.
Lieff	5/7/2014	Elizabeth Brehm	SA	2	Document review.
Lieff	5/8/2014	Elizabeth Brehm	SA	3.3	Document review; weekly report to D. Chiplock and N. Diamand.
Lieff	5/20/2014	Elizabeth Brehm	SA	3.5	Document review.
Lieff	5/22/2014	Elizabeth Brehm	SA	2	Document review.
Lieff	5/27/2014	Elizabeth Brehm	SA	4	Document review.
Lieff	5/28/2014	Elizabeth Brehm	SA	5	Document review; weekly report to N. Diamand and D. Chiplock.
Lieff	5/29/2014	Elizabeth Brehm	SA	3	Document review.
Lieff	5/30/2014	Elizabeth Brehm	SA	2.5	Document review.
Lieff	6/4/2014	Elizabeth Brehm	SA	1.3	Document review.
Lieff	6/6/2014	Elizabeth Brehm	SA	1.3	Document review.
Lieff	6/7/2014	Elizabeth Brehm	SA	1	Document review.
Lieff	6/11/2014	Elizabeth Brehm	SA	2.3	Document review.
Lieff	6/12/2014	Elizabeth Brehm	SA	2.5	Document review.
Lieff	6/18/2014	Elizabeth Brehm	SA	2	Document review.
Lieff	6/23/2014	Elizabeth Brehm	SA	2.3	Document review.
Lieff	6/28/2014	Elizabeth Brehm	SA	2	Document review.
Lieff	6/29/2014	Elizabeth Brehm	SA	5.3	Document review.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	6/30/2014	Elizabeth Brehm	SA	6.8	Document review.
Lieff	7/1/2014	Elizabeth Brehm	SA	7.3	Document review.
Lieff	7/2/2014	Elizabeth Brehm	SA	2	Document review.
Lieff	7/2/2014	Elizabeth Brehm	SA	2	Document review.
Lieff	7/4/2014	Elizabeth Brehm	SA	3	Document review.
Lieff	7/7/2014	Elizabeth Brehm	SA	2.3	Document review.
Lieff	7/8/2014	Elizabeth Brehm	SA	3.3	Document review.
Lieff	7/9/2014	Elizabeth Brehm	SA	1.5	Document review.
Lieff	7/12/2014	Elizabeth Brehm	SA	3.3	Document review.
Lieff	7/16/2014	Elizabeth Brehm	SA	2.3	Document review.
Lieff	7/21/2014	Elizabeth Brehm	SA	2.5	Document review.
Lieff	8/15/2014	Elizabeth Brehm	SA	2.5	Document review.
Lieff	8/18/2014	Elizabeth Brehm	SA	3	Document review.
Lieff	8/23/2014	Elizabeth Brehm	SA	3.3	Document review.
Lieff	8/24/2014	Elizabeth Brehm	SA	3	Document review.
Lieff	8/25/2014	Elizabeth Brehm	SA	6	Document review.
Lieff	9/5/2014	Elizabeth Brehm	SA	3.8	Document review.
Lieff	9/6/2014	Elizabeth Brehm	SA	2	Document review.
Lieff	9/11/2014	Elizabeth Brehm	SA	3.8	Document review.
Lieff	9/12/2014	Elizabeth Brehm	SA	3.5	Document review.
Lieff	9/19/2014	Elizabeth Brehm	SA	1.8	Document review.
Lieff	9/21/2014	Elizabeth Brehm	SA	1.8	Document review.
Lieff	9/23/2014	Elizabeth Brehm	SA	2.5	Document review.
Lieff	9/24/2014	Elizabeth Brehm	SA	2.8	Document review.
Lieff	9/30/2014	Elizabeth Brehm	SA	2	Document review.
Lieff	10/1/2014	Elizabeth Brehm	SA	2.5	Document review.
Lieff	10/6/2014	Elizabeth Brehm	SA	3.3	Document review.
Lieff	10/7/2014	Elizabeth Brehm	SA	3.3	Document review.
Lieff	10/8/2014	Elizabeth Brehm	SA	2	Document review.
Lieff	10/10/2014	Elizabeth Brehm	SA	3.3	Document review.
Lieff	10/14/2014	Elizabeth Brehm	SA	3	Document review.
Lieff	10/19/2014	Elizabeth Brehm	SA	3	Document review.
Lieff	10/23/2014	Elizabeth Brehm	SA	3.8	Document review.
Lieff	10/30/2014	Elizabeth Brehm	SA	3.3	Document review.
Lieff	11/6/2014	Elizabeth Brehm	SA	3	Document review.
Lieff	11/7/2014	Elizabeth Brehm	SA	2.8	Document review.
Lieff	11/9/2014	Elizabeth Brehm	SA	3.3	Document review.
Lieff	11/16/2014	Elizabeth Brehm	SA	3.5	Document review.
Lieff	11/17/2014	Elizabeth Brehm	SA	4.8	Document review.
Lieff	11/18/2014	Elizabeth Brehm	SA	2.5	Document review.
Lieff	12/1/2014	Elizabeth Brehm	SA	3.5	Document review.
Lieff	12/2/2014	Elizabeth Brehm	SA	1.5	Document review.
Lieff	12/3/2014	Elizabeth Brehm	SA	4.3	Document review.
Lieff	12/4/2014	Elizabeth Brehm	SA	5	Document review.
Lieff	12/7/2014	Elizabeth Brehm	SA	2.8	Document review.
Lieff	12/8/2014	Elizabeth Brehm	SA	6.5	Document review.
Lieff	12/9/2014	Elizabeth Brehm	SA	7.5	Document review.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	12/10/2014	Elizabeth Brehm	SA	7	Document review.
Lieff	12/11/2014	Elizabeth Brehm	SA	8	Document review.
Lieff	12/12/2014	Elizabeth Brehm	SA	8.3	Document review.
Lieff	12/15/2014	Elizabeth Brehm	SA	8.3	Document review.
Lieff	12/16/2014	Elizabeth Brehm	SA	7	Document review.
Lieff	12/17/2014	Elizabeth Brehm	SA	8.3	Document review.
Lieff	12/18/2014	Elizabeth Brehm	SA	4.8	Document review.
Lieff	12/19/2014	Elizabeth Brehm	SA	4	Document review.
Lieff	12/23/2014	Elizabeth Brehm	SA	5	Document review.
Lieff	12/24/2014	Elizabeth Brehm	SA	4	Document review.
Lieff	12/29/2014	Elizabeth Brehm	SA	7.5	Document review.
Lieff	12/30/2014	Elizabeth Brehm	SA	6.5	Document review.
Lieff	12/31/2014	Elizabeth Brehm	SA	5.8	Document review.
Lieff	1/1/2015	Elizabeth Brehm	SA	4	Document review.
Lieff	1/2/2015	Elizabeth Brehm	SA	5.8	Document review.
Lieff	1/5/2015	Elizabeth Brehm	SA	7	Document review.
Lieff	1/6/2015	Elizabeth Brehm	SA	4	Document review.
Lieff	1/7/2015	Elizabeth Brehm	SA	3	Document review.
Lieff	1/8/2015	Elizabeth Brehm	SA	3.5	Document review.
Lieff	1/15/2015	Elizabeth Brehm	SA	3	Document review.
Lieff	1/19/2015	Elizabeth Brehm	SA	3	Document review.
Lieff	2/4/2015	Elizabeth Brehm	SA	5.3	Document review.
Lieff	2/5/2015	Elizabeth Brehm	SA	4.8	Document review.
Lieff	2/6/2015	Elizabeth Brehm	SA	4	Document review.
Lieff	2/7/2015	Elizabeth Brehm	SA	5	Document review.
Lieff	2/10/2015	Elizabeth Brehm	SA	3.3	Document review; code documents in Thornton Naumes document review folders.
Lieff	2/13/2015	Elizabeth Brehm	SA	3.3	Document review; code documents in Thornton Naumes folders.
Lieff	4/3/2015	Elizabeth Brehm	SA	5	Document Review for Tornton Naumes.
					Sum = 1682.9

Exhibit 8

8. Hours of Jade Butman

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	1/29/2015	Jade Butman	C	8	Review amended complaint; review document review issue coding guide; review documents.
Lieff	1/30/2015	Jade Butman	C	8	Review amended complaint; review document review issue coding guide; review documents.
Lieff	2/2/2015	Jade Butman	C	8	Review documents.
					Sum = 24 hours

Exhibit 9

9. Hours of Kelly Gralewski

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	2/1/2013	Kelly Gralewski	SA	0.5	Install document review software in preparation of reviewing defendants' documents.
Lieff	2/12/2013	Kelly Gralewski	SA	1.3	Attend Catalyst Insight training with K. Dugar and LCHB review team for defendant's production of documents.
Lieff	2/13/2013	Kelly Gralewski	SA	1	Attend Catalyst Insight training session for defendant's production of documents.
Lieff	2/19/2013	Kelly Gralewski	SA	2.3	Review of defendants' documents for relevance and issue coding.
Lieff	2/19/2013	Kelly Gralewski	SA	1.3	Review pleadings in preparation for document review of defendants' documents.
Lieff	2/20/2013	Kelly Gralewski	SA	3.5	Review of defendants' documents for relevance and issue coding.
Lieff	2/21/2013	Kelly Gralewski	SA	3.5	Review of defendants' documents for relevance and issue coding.
Lieff	2/22/2013	Kelly Gralewski	SA	5.5	Review of defendants' documents for relevance and issue coding.
Lieff	2/25/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	2/26/2013	Kelly Gralewski	SA	2	Review of defendants' documents for relevance and issue coding.
Lieff	2/27/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	2/28/2013	Kelly Gralewski	SA	3	Review of defendants' documents for relevance and issue coding.
Lieff	3/1/2013	Kelly Gralewski	SA	4.5	Review of defendants' documents for relevance and issue coding.
Lieff	3/3/2013	Kelly Gralewski	SA	2.5	Review of defendants' documents for relevance and issue coding.
Lieff	3/4/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	3/5/2013	Kelly Gralewski	SA	45	Review of defendants' documents for relevance and issue coding.
Lieff	3/6/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	3/7/2013	Kelly Gralewski	SA	4.5	Review of defendants' documents for relevance and issue coding.
Lieff	3/8/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	3/9/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	3/10/2013	Kelly Gralewski	SA	2	Review of defendants' documents for relevance and issue coding.
Lieff	3/11/2013	Kelly Gralewski	SA	3.3	Review of defendants' documents for relevance and issue coding.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	3/12/2013	Kelly Gralewski	SA	4.8	Review of defendants' documents for relevance and issue coding.
Lieff	3/13/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	3/19/2013	Kelly Gralewski	SA	4.8	Review of defendants' documents for relevance and issue coding.
Lieff	3/20/2013	Kelly Gralewski	SA	5.3	Review of defendants' documents for relevance and issue coding.
Lieff	3/21/2013	Kelly Gralewski	SA	8	Review of defendants' documents for relevance and issue coding.
Lieff	3/22/2013	Kelly Gralewski	SA	2	Review of defendants' documents for relevance and issue coding.
Lieff	3/25/2013	Kelly Gralewski	SA	4.8	Review of defendants' documents for relevance and issue coding.
Lieff	3/26/2013	Kelly Gralewski	SA	3	Review of defendants' documents for relevance and issue coding.
Lieff	3/27/2013	Kelly Gralewski	SA	5.5	Review of defendants' documents for relevance and issue coding.
Lieff	3/28/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	3/29/2013	Kelly Gralewski	SA	3	Review of defendants' documents for relevance and issue coding.
Lieff	3/30/2013	Kelly Gralewski	SA	3	Review of defendants' documents for relevance and issue coding.
Lieff	4/2/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	4/3/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	4/4/2013	Kelly Gralewski	SA	1.3	Review of defendants' documents for relevance and issue coding.
Lieff	4/5/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	4/7/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	4/8/2013	Kelly Gralewski	SA	5.5	Review of defendants' documents for relevance and issue coding.
Lieff	4/9/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	4/11/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	4/12/2013	Kelly Gralewski	SA	2	Review of defendants' documents for relevance and issue coding.
Lieff	4/15/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	4/16/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	4/17/2013	Kelly Gralewski	SA	1.5	Review of defendants' documents for relevance and issue coding.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	4/18/2013	Kelly Gralewski	SA	2	Review of defendants' documents for relevance and issue coding.
Lieff	4/19/2013	Kelly Gralewski	SA	3.3	Review of defendants' documents for relevance and issue coding.
Lieff	4/19/2013	Kelly Gralewski	SA	0.8	Telephone conference with review team regarding review of defendants' documents.
Lieff	4/19/2013	Kelly Gralewski	SA	0.3	Prepare and review email to and from technical support of document review software.
Lieff	4/19/2013	Kelly Gralewski	SA	0.3	Telephone call with K. Dugar regarding issues with document software.
Lieff	4/20/2013	Kelly Gralewski	SA	5.5	Review of defendants' documents for relevance and issue coding.
Lieff	4/22/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	4/23/2013	Kelly Gralewski	SA	4.5	Review of defendants' documents for relevance and issue coding.
Lieff	4/30/2013	Kelly Gralewski	SA	3	Review of defendants' documents for relevance and issue coding.
Lieff	5/1/2013	Kelly Gralewski	SA	1.5	Review of defendants' documents for relevance and issue coding.
Lieff	5/2/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	5/3/2013	Kelly Gralewski	SA	2.5	Review of defendants' documents for relevance and issue coding.
Lieff	5/6/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	5/7/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	5/8/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	5/9/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	5/10/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	5/13/2013	Kelly Gralewski	SA	3	Review of defendants' documents for relevance and issue coding.
Lieff	5/14/2013	Kelly Gralewski	SA	2	Review of defendants' documents for relevance and issue coding.
Lieff	5/15/2013	Kelly Gralewski	SA	3.5	Review of defendants' documents for relevance and issue coding.
Lieff	5/16/2013	Kelly Gralewski	SA	4.5	Review of defendants' documents for relevance and issue coding.
Lieff	5/17/2013	Kelly Gralewski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	5/20/2013	Kelly Gralewski	SA	5.5	Review of defendants' documents for relevance and issue coding.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	5/21/2013	Kelly Gralowski	SA	5	Review of defendants' documents for relevance and issue coding.
Lieff	5/23/2013	Kelly Gralowski	SA	4.5	Review of defendants' documents for relevance and issue coding.
Lieff	5/28/2013	Kelly Gralowski	SA	4.8	Review of defendants' documents for relevance and issue coding.
Lieff	5/30/2013	Kelly Gralowski	SA	3	Review of defendants' documents for relevance and issue coding.
Lieff	5/31/2013	Kelly Gralowski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	6/3/2013	Kelly Gralowski	SA	5.3	Review of defendants' documents for relevance and issue coding.
Lieff	6/4/2013	Kelly Gralowski	SA	3	Review of defendants' documents for relevance and issue coding.
Lieff	6/5/2013	Kelly Gralowski	SA	4.3	Review of defendants' documents for relevance and issue coding.
Lieff	6/6/2013	Kelly Gralowski	SA	3.5	Review of defendants' documents for relevance and issue coding.
Lieff	6/7/2013	Kelly Gralowski	SA	5	Review of defendants' documents for relevance and issue coding.
Lieff	6/8/2013	Kelly Gralowski	SA	3.5	Review of defendants' documents for relevance and issue coding.
Lieff	6/10/2013	Kelly Gralowski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	6/11/2013	Kelly Gralowski	SA	1.5	Review of defendants' documents for relevance and issue coding.
Lieff	6/14/2013	Kelly Gralowski	SA	4	Review of defendants' documents for relevance and issue coding.
Lieff	6/15/2013	Kelly Gralowski	SA	2	Review and issue code defendant's documents.
Lieff	6/17/2013	Kelly Gralowski	SA	5.5	Review and issue code defendant's documents.
Lieff	6/18/2013	Kelly Gralowski	SA	4	Review and issue code defendant's documents.
Lieff	6/19/2013	Kelly Gralowski	SA	7	Review and issue code defendant's documents.
Lieff	6/20/2013	Kelly Gralowski	SA	4	Review and issue code defendant's documents.
Lieff	6/21/2013	Kelly Gralowski	SA	4	Review and issue code defendants' documents.
Lieff	6/22/2013	Kelly Gralowski	SA	4	Review and issue code defendants' documents.
Lieff	6/24/2013	Kelly Gralowski	SA	4.5	Review and issue code defendants' documents.
Lieff	6/25/2013	Kelly Gralowski	SA	3	Review and issue code defendants' documents.
Lieff	6/26/2013	Kelly Gralowski	SA	4	Review and issue code defendants' documents.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	6/27/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	6/28/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	6/30/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	7/1/2013	Kelly Gralewski	SA	4.5	Review and issue code defendants' documents.
Lieff	7/2/2013	Kelly Gralewski	SA	0.8	Review and issue code defendants' documents.
Lieff	7/3/2013	Kelly Gralewski	SA	3.3	Review and issue code defendants' documents.
Lieff	7/8/2013	Kelly Gralewski	SA	4	Review and issue code defendant's documents.
Lieff	7/9/2013	Kelly Gralewski	SA	2	Review and issue code defendant's documents.
Lieff	7/11/2013	Kelly Gralewski	SA	4	Review and issue code defendant's documents.
Lieff	7/12/2013	Kelly Gralewski	SA	4	Review and issue code defendant's documents.
Lieff	7/13/2013	Kelly Gralewski	SA	3	Review and issue code defendants' documents.
Lieff	7/16/2013	Kelly Gralewski	SA	3	Review and issue code defendants' documents.
Lieff	7/17/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	7/18/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	7/19/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	7/20/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	7/22/2013	Kelly Gralewski	SA	5	Review and issue code defendants' documents.
Lieff	7/23/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	7/24/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	7/25/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	7/29/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	7/30/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	7/31/2013	Kelly Gralewski	SA	4.5	Review and issue code defendants' documents.
Lieff	8/1/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	8/2/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	8/5/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	8/6/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	8/14/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	8/15/2013	Kelly Gralewski	SA	1	Review and issue code defendants' documents.
Lieff	8/27/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	8/28/2013	Kelly Gralewski	SA	3.5	Review and issue code defendants' documents.
Lieff	8/29/2013	Kelly Gralewski	SA	6	Review and issue code defendants' documents.
Lieff	8/30/2013	Kelly Gralewski	SA	3.3	Review and issue code defendants' documents.
Lieff	9/3/2013	Kelly Gralewski	SA	3	Review and issue code defendants' documents.
Lieff	9/4/2013	Kelly Gralewski	SA	6.5	Review and issue code defendants' documents.
Lieff	9/5/2013	Kelly Gralewski	SA	6	Review and issue code defendants' documents.
Lieff	9/6/2013	Kelly Gralewski	SA	3	Review and issue code defendants' documents.
Lieff	9/9/2013	Kelly Gralewski	SA	3.5	Review and issue code defendants' documents.
Lieff	9/10/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	9/11/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	9/12/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	9/16/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	9/17/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	9/18/2013	Kelly Gralewski	SA	3	Review and issue code defendants' documents.
Lieff	9/19/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	9/20/2013	Kelly Gralewski	SA	4.3	Review and issue code defendants' documents.
Lieff	9/23/2013	Kelly Gralewski	SA	5.3	Review and issue code defendants' documents.
Lieff	9/24/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	9/25/2013	Kelly Gralewski	SA	2.5	Review and issue code defendants' documents.
Lieff	9/26/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	9/27/2013	Kelly Gralewski	SA	1	Review and issue code defendants' documents.
Lieff	9/30/2013	Kelly Gralewski	SA	3.5	Review and issue code defendants' documents.
Lieff	10/1/2013	Kelly Gralewski	SA	5.5	Review and issue code defendants' documents.
Lieff	10/2/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	10/4/2013	Kelly Gralewski	SA	2.5	Review and issue code defendants' documents.
Lieff	10/7/2013	Kelly Gralewski	SA	6	Review and issue code defendants' documents.
Lieff	10/8/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	10/9/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	10/10/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	10/11/2013	Kelly Gralewski	SA	3	Review and issue code defendants' documents.
Lieff	10/15/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	10/16/2013	Kelly Gralewski	SA	2	Review and issue code defendants' documents.
Lieff	10/17/2013	Kelly Gralewski	SA	5	Review and issue code defendants' documents.
Lieff	10/18/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	10/21/2013	Kelly Gralewski	SA	4.5	Review and issue code defendants' documents.
Lieff	10/22/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	10/23/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	10/24/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	10/28/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	10/30/2013	Kelly Gralewski	SA	6	Review and issue code defendants' documents.
Lieff	11/1/2013	Kelly Gralewski	SA	5.8	Review and issue code defendants' documents.
Lieff	11/2/2013	Kelly Gralewski	SA	2	Review and issue code defendants' documents.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	11/4/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	11/5/2013	Kelly Gralewski	SA	4.8	Review and issue code defendants' documents.
Lieff	11/6/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	11/7/2013	Kelly Gralewski	SA	1.5	Review and issue code defendants' documents.
Lieff	11/8/2013	Kelly Gralewski	SA	4.5	Review and issue code defendants' documents.
Lieff	11/18/2013	Kelly Gralewski	SA	2.5	Review and issue code defendants' documents.
Lieff	11/22/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	11/23/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	11/24/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	12/2/2013	Kelly Gralewski	SA	4.5	Review and issue code defendants' documents.
Lieff	12/3/2013	Kelly Gralewski	SA	5	Review and issue code defendants' documents.
Lieff	12/4/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	12/5/2013	Kelly Gralewski	SA	2.5	Review and issue code defendants' documents.
Lieff	12/6/2013	Kelly Gralewski	SA	1.8	Review and issue code defendants' documents.
Lieff	12/7/2013	Kelly Gralewski	SA	3.3	Review and issue code defendants' documents.
Lieff	12/10/2013	Kelly Gralewski	SA	1	Review and issue code defendants' documents.
Lieff	12/11/2013	Kelly Gralewski	SA	6.3	Review and issue code defendants' documents.
Lieff	12/12/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	12/13/2013	Kelly Gralewski	SA	4.3	Review and issue code defendants' documents.
Lieff	12/15/2013	Kelly Gralewski	SA	1.5	Review and issue code defendants' documents.
Lieff	12/16/2013	Kelly Gralewski	SA	1.5	Review and issue code defendants' documents.
Lieff	12/17/2013	Kelly Gralewski	SA	5	Review and issue code defendants' documents.
Lieff	12/18/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	12/19/2013	Kelly Gralewski	SA	3	Review and issue code defendants' documents.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	12/20/2013	Kelly Gralewski	SA	5.5	Review and issue code defendants' documents.
Lieff	12/30/2013	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	1/2/2014	Kelly Gralewski	SA	6	Review and issue code defendants' documents.
Lieff	1/3/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	1/6/2014	Kelly Gralewski	SA	2.5	Review and issue code defendants' documents.
Lieff	1/7/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	1/8/2014	Kelly Gralewski	SA	5.5	Review and issue code defendants' documents.
Lieff	1/13/2014	Kelly Gralewski	SA	4	Review and issue code defendant's documents.
Lieff	1/14/2014	Kelly Gralewski	SA	4	Review and issue code defendant's documents.
Lieff	1/15/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	1/16/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	1/17/2014	Kelly Gralewski	SA	6	Review and issue code defendants' documents.
Lieff	1/21/2014	Kelly Gralewski	SA	5	Review and issue code defendants' documents.
Lieff	1/22/2014	Kelly Gralewski	SA	5	Review and issue code defendants' documents.
Lieff	1/23/2014	Kelly Gralewski	SA	5	Review and issue code defendants' documents.
Lieff	1/24/2014	Kelly Gralewski	SA	5	Review and issue code defendants' documents.
Lieff	1/25/2014	Kelly Gralewski	SA	1	Review and issue code defendants' documents.
Lieff	1/27/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	1/28/2014	Kelly Gralewski	SA	5.3	Review and issue code defendants' documents.
Lieff	1/29/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	1/31/2014	Kelly Gralewski	SA	2	Review and issue code defendants' documents.
Lieff	2/1/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	2/2/2014	Kelly Gralewski	SA	6	Review and issue code defendants' documents.
Lieff	2/4/2014	Kelly Gralewski	SA	1	Review and issue code defendants' documents.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	2/5/2014	Kelly Gralewski	SA	5.3	Review and issue code defendants' documents.
Lieff	2/6/2014	Kelly Gralewski	SA	5	Review and issue code defendants' documents.
Lieff	2/7/2014	Kelly Gralewski	SA	1.5	Review and issue code defendants' documents.
Lieff	2/8/2014	Kelly Gralewski	SA	3.5	Review and issue code defendants' documents.
Lieff	2/11/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	2/12/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	2/13/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	2/15/2014	Kelly Gralewski	SA	1	Review and issue code defendants' documents.
Lieff	2/18/2014	Kelly Gralewski	SA	5	Review and issue code defendants' documents.
Lieff	2/19/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	2/20/2014	Kelly Gralewski	SA	2	Review and issue code defendants' documents.
Lieff	2/21/2014	Kelly Gralewski	SA	2	Review and issue code defendants' documents.
Lieff	2/23/2014	Kelly Gralewski	SA	2	Review and issue code defendants' documents.
Lieff	2/24/2014	Kelly Gralewski	SA	4.5	Review and issue code defendants' documents.
Lieff	2/25/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	2/26/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	2/27/2014	Kelly Gralewski	SA	3.3	Review and issue code defendants' documents.
Lieff	2/28/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	3/3/2014	Kelly Gralewski	SA	4.5	Review and issue code defendants' documents.
Lieff	3/4/2014	Kelly Gralewski	SA	5.8	Review and issue code defendants' documents.
Lieff	3/5/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	3/7/2014	Kelly Gralewski	SA	5.5	Review and issue code defendants' documents.
Lieff	3/8/2014	Kelly Gralewski	SA	1	Review and issue code defendants' documents.
Lieff	3/10/2014	Kelly Gralewski	SA	2	Review and issue code defendants' documents.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	3/11/2014	Kelly Gralewski	SA	6	Review and issue code defendants' documents.
Lieff	3/12/2014	Kelly Gralewski	SA	8	Review and issue code defendants' documents.
Lieff	3/13/2014	Kelly Gralewski	SA	6	Review and issue code defendants' documents.
Lieff	3/14/2014	Kelly Gralewski	SA	6	Review and issue code defendants' documents.
Lieff	3/15/2014	Kelly Gralewski	SA	2	Review and issue code defendants' documents.
Lieff	3/17/2014	Kelly Gralewski	SA	7.5	Review and issue code defendants' documents.
Lieff	3/18/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	3/19/2014	Kelly Gralewski	SA	6	Review and issue code defendants' documents.
Lieff	3/20/2014	Kelly Gralewski	SA	3.5	Review and issue code defendants' documents.
Lieff	3/21/2014	Kelly Gralewski	SA	4.5	Review and issue code defendants' documents.
Lieff	3/23/2014	Kelly Gralewski	SA	5	Review and issue code defendants' documents.
Lieff	3/24/2014	Kelly Gralewski	SA	3	Review and issue code defendants' documents.
Lieff	3/25/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	3/31/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	4/1/2014	Kelly Gralewski	SA	5.8	Review and issue code defendants' documents.
Lieff	4/2/2014	Kelly Gralewski	SA	6.5	Review and issue code defendants' documents.
Lieff	4/3/2014	Kelly Gralewski	SA	6	Review and issue code defendants' documents.
Lieff	4/4/2014	Kelly Gralewski	SA	6	Review and issue code defendants' documents.
Lieff	4/6/2014	Kelly Gralewski	SA	6	Review and issue code defendants' documents.
Lieff	4/7/2014	Kelly Gralewski	SA	6.8	Review and issue code defendants' documents.
Lieff	4/8/2014	Kelly Gralewski	SA	7	Review and issue code defendants' documents.
Lieff	4/9/2014	Kelly Gralewski	SA	7	Review and issue code defendant's documents.
Lieff	4/10/2014	Kelly Gralewski	SA	3	Review and issue code defendants' documents.
Lieff	4/15/2014	Kelly Gralewski	SA	6	Review and issue code defendants' documents.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	4/16/2014	Kelly Gralewski	SA	5	Review and issue code defendants' documents.
Lieff	4/17/2014	Kelly Gralewski	SA	5	Review and issue code defendants' documents.
Lieff	4/18/2014	Kelly Gralewski	SA	5.5	Review and issue code defendants' documents.
Lieff	4/21/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	4/22/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	4/23/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents.
Lieff	4/29/2014	Kelly Gralewski	SA	6	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000023986 - SST_KHR_SSGM_E000067490.
Lieff	4/30/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents bates numbers SST_KHR_SSGM_E000067550 - E000053784.
Lieff	5/1/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents bates numbers SST_KHR_SSGM_E000072088 - E000036240.
Lieff	5/2/2014	Kelly Gralewski	SA	4	Review and code defendants' documents, bates numbers SST_KHR_SSGM_E000025338 - E000045725.
Lieff	5/5/2014	Kelly Gralewski	SA	4.3	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000045545 - E000010347.
Lieff	5/6/2014	Kelly Gralewski	SA	5.8	Review and code defendants' documents, bates numbers SST_KHR_SSGM_E000045754 - 000017021.
Lieff	5/7/2014	Kelly Gralewski	SA	6	Review and code defendants' documents, bates numbers SST_KHR_SSGM_E00003120 - 000035772.
Lieff	5/8/2014	Kelly Gralewski	SA	6	Review and code documents, bates numbers SST_KHR_SSGM_E000054562 - 000017267.
Lieff	5/12/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000032733 - 000035692.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	5/13/2014	Kelly Gralewski	SA	5	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000035693 - SST-KHR-SSGM_E000017115.
Lieff	5/14/2014	Kelly Gralewski	SA	5.5	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000017117 - SST_KHR_SSGM_E000017203.
Lieff	5/15/2014	Kelly Gralewski	SA	6	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000018610 - SST_KHR_SSGM_E000061471.
Lieff	5/17/2014	Kelly Gralewski	SA	2	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000063828 - SST_KHR_SSGM_E000056612.
Lieff	5/19/2014	Kelly Gralewski	SA	6	Review and issue code defendants' documents, bates number SST_KHR_SSGM_E000055100 - SST_KHR_SSGM_E000049084.
Lieff	5/20/2014	Kelly Gralewski	SA	6	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000059007 - SST_KHR_SSGM_E000067864.
Lieff	5/21/2014	Kelly Gralewski	SA	6	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E00005334 - SST_KHR_SSGM_E000056169.
Lieff	5/22/2014	Kelly Gralewski	SA	6	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000056173 - SST_KHR_SSGM_E00007607.
Lieff	5/23/2014	Kelly Gralewski	SA	5	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000044635 - SST_KHR_SSGM_E000025327.
Lieff	5/28/2014	Kelly Gralewski	SA	4.5	Review and issue code defendant's documents, bates numbers SST-KHR-SSGM-E000037305 - SST-KHR-SSGM-E000007795.
Lieff	5/28/2014	Kelly Gralewski	SA	0.5	Telephone conference with Catalyst technical support regarding system errors.
Lieff	5/29/2014	Kelly Gralewski	SA	6	Review and issue code defendants' documents, bates numbers SST-KHR-SSGM-E000114218 - SST_KHR_SSGM_E000063702.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	5/30/2014	Kelly Gralewski	SA	3	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000060101 - SST_KHR_SSGM_E000115008.
Lieff	6/2/2014	Kelly Gralewski	SA	6	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000001500 - SST_KHR_SSGM_E000120201.
Lieff	6/3/2014	Kelly Gralewski	SA	6	Review and issue code defendants' documents, bates numbers ST_KHR_SSGM_E000078059 - SST_KHR_SSGM_E000012880.
Lieff	6/4/2014	Kelly Gralewski	SA	4.8	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000010942 - SST_KHR_SSGM_E000026514.
Lieff	6/5/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000026515 - SST_KHR_SSGM_E000075350.
Lieff	6/6/2014	Kelly Gralewski	SA	5	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000110347 - SST_KHR_SSGM_E000127029.
Lieff	6/7/2014	Kelly Gralewski	SA	5.3	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000062458 - SST_KHR_SSGM_E000037041.
Lieff	6/9/2014	Kelly Gralewski	SA	4.5	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000059806 - SST_KHR_SSGM_E000068378.
Lieff	6/10/2014	Kelly Gralewski	SA	5	Review and issue code defendants' documents, bates number SST_KHR_SSGM_E000011965 - SST_KHR_SSGM_E000059842.
Lieff	6/11/2014	Kelly Gralewski	SA	5	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000005092 - SST_KHR_SSGM_E000004389.
Lieff	6/12/2014	Kelly Gralewski	SA	4.5	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000041640 - SST_KHR_SSGM_E00001405.
Lieff	6/13/2014	Kelly Gralewski	SA	2	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000064055 - SST_KHR_SSGM_E000026986.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	6/16/2014	Kelly Gralewski	SA	3	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000023019 - SST_KHR_SSGM_E000074939.
Lieff	6/17/2014	Kelly Gralewski	SA	4	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E00004411 - SST_KHR_SSGM_E000016857.
Lieff	6/18/2014	Kelly Gralewski	SA	3.8	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000005279 - SST_KHR_SSGM_E0000031892.
Lieff	6/19/2014	Kelly Gralewski	SA	3.3	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E9999931901 - SST_KHR_SSGM_E0000039106.
Lieff	6/19/2014	Kelly Gralewski	SA	0.5	Talk to Catalyst technician about glitch in the system.
Lieff	6/20/2014	Kelly Gralewski	SA	3	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000012006.
Lieff	6/22/2014	Kelly Gralewski	SA	2.5	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000012007 - SST_KHR_SSGM_E00005640.
Lieff	6/24/2014	Kelly Gralewski	SA	4.3	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000046024 - SST_KHR_SSGM_E0000128741.
Lieff	6/25/2014	Kelly Gralewski	SA	5	Review and issue code defendants' documents.
Lieff	6/26/2014	Kelly Gralewski	SA	2.5	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000008168 - SST_KHR_SSGM_E000006714.
Lieff	6/27/2014	Kelly Gralewski	SA	2	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E0000048959 - SST_KHR_SSGM_E0000022214.
Lieff	6/29/2014	Kelly Gralewski	SA	6	Review and issue code defendant's documents, bates numbers SSFXDOL-E000053196 - SST_KHR_SSGM_E000011065.
Lieff	7/1/2014	Kelly Gralewski	SA	3	Review and issue code defendant's documents, bates numbers SSFXDOL-E000002226 - SST_KHR_SSGM_E000019532.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	7/2/2014	Kelly Gralewski	SA	1.3	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000107971 - SSFXDOL- E000053106.
Lieff	7/3/2014	Kelly Gralewski	SA	6	Review and issue code defendant's documents, bates numbers SSFXDOL- E000028586.
Lieff	7/7/2014	Kelly Gralewski	SA	4.3	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000008755 - SST_KHR_SSGM_E000111538.
Lieff	7/8/2014	Kelly Gralewski	SA	4.5	Review and issue code defendant's documents, bates numbers SSFXDOL- E000031454 - SSFXDOL-E00002910.
Lieff	7/9/2014	Kelly Gralewski	SA	4	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000056406 - SST_KHR_SSGM_E000102084.
Lieff	7/10/2014	Kelly Gralewski	SA	4.5	Review and issue code defendant's documents bates numbers SST_KHR_SSGM_E000102111 - SST_KHR_SSGM_E000106746.
Lieff	7/11/2014	Kelly Gralewski	SA	5.3	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000077430 - SST_KHR_SSGM_E000021958.
Lieff	7/15/2014	Kelly Gralewski	SA	4.5	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000022016 - SSFXDOL- E000063335.
Lieff	7/17/2014	Kelly Gralewski	SA	6	Review and issue code defendant's documents, bates numbers SSFXDOL- E000003059 - SSFXDOL-E000088928.
Lieff	7/21/2014	Kelly Gralewski	SA	2.5	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000010927 - SST_KHR_SSGM_E000007976.
Lieff	7/22/2014	Kelly Gralewski	SA	0.8	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000060149 - SST_KHR_SSGM_E000060641.
Lieff	7/23/2014	Kelly Gralewski	SA	5.5	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000059254 - SST_KHR_SSGM_E000005260.
Lieff	7/24/2014	Kelly Gralewski	SA	3.5	Review and issue code defendant's documents, bates numbers SSFXDOL- E000075967 - SSFXDOL-E000006859.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	7/30/2014	Kelly Gralewski	SA	5.8	Review and issue code defendant's documents, bates numbers SSFXDOL-E000047387 - SST_KHR_SSGM_E000005876.
Lieff	7/31/2014	Kelly Gralewski	SA	5	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000005923 - SSFXDOL-E000074446.
Lieff	8/1/2014	Kelly Gralewski	SA	4	Review and issue code defendant's documents, bates numbers SSFXDOL-E000046224 - SSFXDOL-E000076270.
Lieff	8/4/2014	Kelly Gralewski	SA	3	Review and issue code defendant's documents, bates numbers SSFXDOL-E000027676 - SSFXDOL-E000128083.
Lieff	8/5/2014	Kelly Gralewski	SA	4	Review and issue code defendant's documents, bates numbers SSFXDOL-E000024493 - SSFXDOL-E000026736.
Lieff	8/6/2014	Kelly Gralewski	SA	4	Review and issue code defendant's documents, bates numbers SSFXDOL-E000070870 - SST_KHR_SSGM_E000124678.
Lieff	8/7/2014	Kelly Gralewski	SA	4	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000042931 - SST_KHR_SSGM_E000053475.
Lieff	8/8/2014	Kelly Gralewski	SA	2.8	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000063764 - SST_KHR_SSGM_E000063894.
Lieff	8/11/2014	Kelly Gralewski	SA	1	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000053482 - SST_KHR_SSGM_E0000053498.
Lieff	8/12/2014	Kelly Gralewski	SA	3.5	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E0000037835 - SST_KHR_SSGM_E0000046217.
Lieff	8/13/2014	Kelly Gralewski	SA	0.8	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E0000037860 - SST_KHR_SSGM_E0000053536.
Lieff	8/25/2014	Kelly Gralewski	SA	3	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000053537 - SST_KHR_SSGM_E000067589.
Lieff	8/26/2014	Kelly Gralewski	SA	2.3	Review and issue code defendant's documents, bates numbers

Firm	Date	Timekeeper	T	Hrs	Description
					SST_KHR_SSGM_E000058159 - SST_KHR_SSGM_E000058602.
Lieff	8/27/2014	Kelly Gralewski	SA	1	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000067585 - SST_KHR_SSGM_E000058509.
Lieff	8/29/2014	Kelly Gralewski	SA	3.5	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000058519 - SST_KHR_SSGM_E000101512.
Lieff	9/2/2014	Kelly Gralewski	SA	0.3	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000062861 - SST_KHR_SSGM_E000062930.
Lieff	9/5/2014	Kelly Gralewski	SA	3.8	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000062936 - SST_KHR_SSGM_E000101671.
Lieff	9/8/2014	Kelly Gralewski	SA	1	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000101645 - SST_KHR_SSGM_000050151.
Lieff	9/10/2014	Kelly Gralewski	SA	1	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000050167 - SST_KHR_SSGM_E000051107.
Lieff	9/11/2014	Kelly Gralewski	SA	1	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000051324 - SST_KHR_SSGM_E000073667.
Lieff	9/12/2014	Kelly Gralewski	SA	1.3	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000002019 - SST_KHR_SSGM_E000106820.
Lieff	9/15/2014	Kelly Gralewski	SA	1	Review and issue code defendant's documents bates numbers SST_KHR_SSGM_E000107253 - SST_KHR_SSGM_E000107416.
Lieff	9/16/2014	Kelly Gralewski	SA	2	Review and issue code defendant's documents bates numbers SST_KHR_SSGM_E000107421 - SST_KHR_SSGM_E000111284.
Lieff	9/17/2014	Kelly Gralewski	SA	1.3	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000111293 - SSFXDOL_E000042279.
Lieff	9/19/2014	Kelly Gralewski	SA	3.5	Review and issue code defendant's documents, bates numbers

Firm	Date	Timekeeper	T	Hrs	Description
					SSFXDOL_E000042589 - SSFXDOL_E000046550.
Lieff	9/26/2014	Kelly Gralewski	SA	2.5	Review and issue code defendant's documents, bates numbers SSFXDOL-E000046545 - SSFXDOL-E000005564.
Lieff	9/30/2014	Kelly Gralewski	SA	2.5	Review and issue code defendant's documents, bates numbers SSFXDOL-E000004571 - SST_KHR_SSGM_E000008741,
Lieff	10/1/2014	Kelly Gralewski	SA	1	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000000032 - SST_KHR_SSGM_E000008883.
Lieff	10/6/2014	Kelly Gralewski	SA	3.8	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000022725 - SST_KHR_SSGM_E0000172740.
Lieff	10/10/2014	Kelly Gralewski	SA	1.5	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000022893 - SST_KHR_SSGM_E000017288.
Lieff	10/13/2014	Kelly Gralewski	SA	0.8	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000003823 - SST_KHR_SSGM_E000025363.
Lieff	10/14/2014	Kelly Gralewski	SA	1.5	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000025768 - SST_KHR_SSGM_E000021314.
Lieff	10/15/2014	Kelly Gralewski	SA	4	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000007312 - SST_KHR_SSGM_E000012958.
Lieff	10/16/2014	Kelly Gralewski	SA	1.8	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000021326 - SST_KHR_SSGM_E000013041.
Lieff	10/21/2014	Kelly Gralewski	SA	4	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000013618 - SSST_KHR_SSGM_E000029049.
Lieff	10/24/2014	Kelly Gralewski	SA	4	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000029115 - SST_KHR_SSGM_E000082813.
Lieff	10/25/2014	Kelly Gralewski	SA	1	Review and issue code defendant's documents, bates numbers

Firm	Date	Timekeeper	T	Hrs	Description
					SST_KHR_SSGM_E000082820 - SST_KHR_SSGM_E000082834.
Lieff	10/28/2014	Kelly Gralewski	SA	2.8	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000082740 - SST_KHR_SSGM_E000082921.
Lieff	10/29/2014	Kelly Gralewski	SA	1	Review and issue code defendants documents, bates numbers SST_KHR_SSGM_E000077133 - SST_KHR_SSGM_E000077162.
Lieff	10/31/2014	Kelly Gralewski	SA	2.5	Review and issue code defendant's documents, bastes numbers SST_KHR_SSGM_E000077194 - SST_KHR_SSGM_E000077209.
Lieff	11/1/2014	Kelly Gralewski	SA	3.5	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000101682 - SST_KHR_SSGM_E000072157.
Lieff	11/3/2014	Kelly Gralewski	SA	1.5	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000072171 - SST_KHR_SSGM_E000123471.
Lieff	11/5/2014	Kelly Gralewski	SA	2	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000123503 - SST_KHR_SSGM_E000092061.
Lieff	11/6/2014	Kelly Gralewski	SA	2.3	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000123580 - SST_KHR_SSGM_E000123801.
Lieff	11/7/2014	Kelly Gralewski	SA	1.5	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000123652 - SST_KHR_SSGM_E000092206.
Lieff	11/8/2014	Kelly Gralewski	SA	2	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000072283 - SST_KHR_SSGM_E000092379.
Lieff	11/9/2014	Kelly Gralewski	SA	2	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000092380 - SST_KHR_SSGM_E000079915.
Lieff	11/12/2014	Kelly Gralewski	SA	3.5	Review and issue code defendant's documents, bates numbers SST-KHR- SSGM_E000079919 - SST_KHR_SSGM_E000080025.
Lieff	11/13/2014	Kelly Gralewski	SA	2	Review and issue code defendant's documents, bates numbers

Firm	Date	Timekeeper	T	Hrs	Description
					SST_KHR_SSGM_E000080026 - SST_KHR_SSGM_E000080916.
Lieff	11/15/2014	Kelly Gralewski	SA	3.5	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000080949 - SST_KHR_SSGM_E000098333.
Lieff	11/19/2014	Kelly Gralewski	SA	8.3	Review and issue code defendants' documents, bates numbers SST_KHR_SSGM_E000081114 - SST_KHR_SSGM_E000098479.
Lieff	12/8/2014	Kelly Gralewski	SA	2.5	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000075403- SST_KHR_SSGM_E00009855 9.
Lieff	12/9/2014	Kelly Gralewski	SA	4.5	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E00130885 - SST_KHR_SSGM_E000075449.
Lieff	12/11/2014	Kelly Gralewski	SA	3.5	Review and issue code defendant's documents, bates numbers SST_KHR_SSGM_E000098592.
					Sum = 1478.9 hours

Exhibit 10

10. Hours of Coleen Liebmann

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	1/29/2015	Coleen Liebmann	SA	8	Document review; review complaint and relevant protocol.
Lieff	1/30/2015	Coleen Liebmann	SA	8	document review; review complaint and relevant protocol.
Lieff	2/2/2015	Coleen Liebmann	SA	8	Document review.
					Sum = 24 hours

Exhibit 11

11. Hours of Scott Miloro

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	1/24/2013	Scott Miloro	SA	0.5	Review of complaint.
Lieff	2/1/2013	Scott Miloro	SA	1	Conference call re production.
Lieff	2/4/2013	Scott Miloro	SA	0.5	Review of complaint and pertinent law.
Lieff	2/12/2013	Scott Miloro	SA	1.3	Telephone conference re Catalyst.
Lieff	2/14/2013	Scott Miloro	SA	3.3	Review of State Street documents.
Lieff	2/15/2013	Scott Miloro	SA	7.8	Review of State Street documents.
Lieff	2/19/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	2/20/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	2/21/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	2/22/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	2/25/2013	Scott Miloro	SA	5.3	Review of State Street documents.
Lieff	2/26/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	2/28/2013	Scott Miloro	SA	6	Review of State Street documents.
Lieff	3/1/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/4/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/5/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/6/2013	Scott Miloro	SA	3.5	Review of State Street documents.
Lieff	3/7/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/8/2013	Scott Miloro	SA	6.3	Review of State Street documents.
Lieff	3/11/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/13/2013	Scott Miloro	SA	3.5	Review of State Street documents.
Lieff	3/14/2013	Scott Miloro	SA	4.3	Review of State Street documents.
Lieff	3/25/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/26/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/27/2013	Scott Miloro	SA	6	Review of State Street documents.
Lieff	3/28/2013	Scott Miloro	SA	2	Review of State Street documents.
Lieff	1/21/2015	Scott Miloro	SA	0.8	Training on Catalyst platform.
Lieff	1/22/2015	Scott Miloro	SA	8	Review of State Street complaint; review of State Street documents.
Lieff	1/23/2015	Scott Miloro	SA	7.8	Review of State Street documents.
Lieff	1/26/2015	Scott Miloro	SA	7.8	Review of State Street documents.
Lieff	1/27/2015	Scott Miloro	SA	7.8	Review of State Street documents.
Lieff	1/28/2015	Scott Miloro	SA	7.8	Review of State Street documents.
Lieff	1/29/2015	Scott Miloro	SA	2	Review of State Street documents.
Lieff	2/5/2015	Scott Miloro	SA	7.3	Review of State Street documents.
Lieff	2/6/2015	Scott Miloro	SA	6.8	Review of State Street documents.
Lieff	2/9/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	2/10/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	2/11/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	2/12/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	2/13/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	2/17/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	2/18/2015	Scott Miloro	SA	8.4	Review of State Street documents.
Lieff	2/19/2015	Scott Miloro	SA	7.6	Review of State Street documents.
Lieff	2/20/2015	Scott Miloro	SA	7	Review of State Street documents.
Lieff	3/2/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/3/2015	Scott Miloro	SA	8	Review of State Street documents.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	3/4/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/5/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/6/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/9/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/10/2015	Scott Miloro	SA	7	Review of State Street documents.
Lieff	3/11/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/12/2015	Scott Miloro	SA	7	Review of State Street documents.
Lieff	3/13/2015	Scott Miloro	SA	4.1	Review of State Street documents.
Lieff	3/20/2015	Scott Miloro	SA	4.8	Review of State Street documents.
Lieff	3/23/2015	Scott Miloro	SA	1	Review of State Street documents.
Lieff	3/24/2015	Scott Miloro	SA	8.2	Review of State Street documents.
Lieff	3/25/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/26/2015	Scott Miloro	SA	6.8	Review of State Street documents.
Lieff	4/6/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	4/7/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	4/8/2015	Scott Miloro	SA	8.1	Review of State Street documents.
Lieff	4/9/2015	Scott Miloro	SA	7.8	Review of State Street documents.
Lieff	4/10/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	4/13/2015	Scott Miloro	SA	8	Review of State Street documents.'
Lieff	4/14/2015	Scott Miloro	SA	8	Review of State Street documents.'
Lieff	4/15/2015	Scott Miloro	SA	8	Review of State Street documents.'
Lieff	4/16/2015	Scott Miloro	SA	8	Review of State Street documents.'
Lieff	4/17/2015	Scott Miloro	SA	7.1	Review of State Street documents.
Lieff	4/20/2015	Scott Miloro	SA	7.8	Review of State Street documents.
Lieff	4/20/2015	Scott Miloro	SA	0.4	Teleconference with San Francisco office re: State Street documents.
Lieff	4/21/2015	Scott Miloro	SA	8	Review of state street documents.
Lieff	4/22/2015	Scott Miloro	SA	7.8	Review of state street documents.
Lieff	4/23/2015	Scott Miloro	SA	7	Review of State Street documents.
Lieff	4/24/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	4/27/2015	Scott Miloro	SA	8	Review of State Street documents.'
Lieff	4/28/2015	Scott Miloro	SA	8	Document review of State Street documents.
Lieff	4/29/2015	Scott Miloro	SA	8	Document review of State Street documents.
Lieff	4/30/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	5/1/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	5/4/2015	Scott Miloro	SA	7	Review of State Street documents.
Lieff	5/5/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	5/6/2015	Scott Miloro	SA	8	Review of State Street documents.'
Lieff	5/7/2015	Scott Miloro	SA	8	Review of State Street Documents.
Lieff	5/8/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	5/11/2015	Scott Miloro	SA	8	Review state street documents.
Lieff	5/12/2015	Scott Miloro	SA	8	Review of State Street documents.'
Lieff	5/13/2015	Scott Miloro	SA	8	Review of State Street documents.'
Lieff	5/14/2015	Scott Miloro	SA	8	Review of State Street Documents.
Lieff	5/15/2015	Scott Miloro	SA	7.5	Review of State Street documents.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	5/18/2015	Scott Miloro	SA	6.3	Review of State Street documents.
Lieff	5/19/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	5/20/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	5/21/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	5/22/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	5/26/2015	Scott Miloro	SA	6.1	Review of State Street Documents.
Lieff	5/28/2015	Scott Miloro	SA	0.6	Telephone conference with Peter Roos re: handoff of State Street memo; correspondence to Peter Roos.
Lieff	1/24/2013	Scott Miloro	SA	0.5	Review of complaint.
Lieff	2/1/2013	Scott Miloro	SA	1	Conference call re production.
Lieff	2/4/2013	Scott Miloro	SA	0.5	Review of complaint and pertinent law.
Lieff	2/12/2013	Scott Miloro	SA	1.3	Telephone conference re Catalyst.
Lieff	2/14/2013	Scott Miloro	SA	3.3	Review of State Street documents.
Lieff	2/15/2013	Scott Miloro	SA	7.8	Review of State Street documents.
Lieff	2/19/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	2/20/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	2/21/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	2/22/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	2/25/2013	Scott Miloro	SA	5.3	Review of State Street documents.
Lieff	2/26/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	2/28/2013	Scott Miloro	SA	6	Review of State Street documents.
Lieff	3/1/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/4/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/5/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/6/2013	Scott Miloro	SA	3.5	Review of State Street documents.
Lieff	3/7/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/8/2013	Scott Miloro	SA	6.3	Review of State Street documents.
Lieff	3/11/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/13/2013	Scott Miloro	SA	3.5	Review of State Street documents.
Lieff	3/14/2013	Scott Miloro	SA	4.3	Review of State Street documents.
Lieff	3/25/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/26/2013	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/27/2013	Scott Miloro	SA	6	Review of State Street documents.
Lieff	3/28/2013	Scott Miloro	SA	2	Review of State Street documents.
Lieff	1/21/2015	Scott Miloro	SA	0.8	Training on Catalyst platform.
Lieff	1/22/2015	Scott Miloro	SA	8	Review of State Street complaint; review of State Street documents.
Lieff	1/23/2015	Scott Miloro	SA	7.8	Review of State Street documents.
Lieff	1/26/2015	Scott Miloro	SA	7.8	Review of State Street documents.
Lieff	1/27/2015	Scott Miloro	SA	7.8	Review of State Street documents.
Lieff	1/28/2015	Scott Miloro	SA	7.8	Review of State Street documents.
Lieff	1/29/2015	Scott Miloro	SA	2	Review of State Street documents.
Lieff	2/5/2015	Scott Miloro	SA	7.3	Review of State Street documents.
Lieff	2/6/2015	Scott Miloro	SA	6.8	Review of State Street documents.
Lieff	2/9/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	2/10/2015	Scott Miloro	SA	8	Review of State Street documents.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	2/11/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	2/12/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	2/13/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	2/17/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	2/18/2015	Scott Miloro	SA	8.4	Review of State Street documents.
Lieff	2/19/2015	Scott Miloro	SA	7.6	Review of State Street documents.
Lieff	2/20/2015	Scott Miloro	SA	7	Review of State Street documents.
Lieff	3/2/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/3/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/4/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/5/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/6/2015	Scott Miloro	SA	8	Review of State Street documents.
Lieff	3/9/2015	Scott Miloro	SA	8	Review of State Street documents.
					Sum = 658.8.4 hours

Exhibit 12

12. Hours of Marissa Oh

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	1/21/2015	Marissa Oh	SA	5.3	Attend document review software training; review complaint and document coding protocol.
Lieff	1/22/2015	Marissa Oh	SA	8	Review complaint and coding protocol; review and code documents.
Lieff	1/23/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	1/26/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	1/27/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	1/28/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	1/29/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	1/30/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	2/2/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	2/3/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	2/4/2015	Marissa Oh	SA	6	Review and code documents.
Lieff	2/5/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	2/6/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	2/9/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	2/10/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	2/11/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	2/12/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	2/13/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	2/17/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	2/18/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	2/19/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	2/20/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	2/23/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	2/24/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	2/25/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	2/26/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	3/3/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	3/4/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	3/5/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	3/6/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	3/9/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	3/10/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	3/11/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	3/12/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	3/13/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	3/16/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	3/17/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	3/18/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	3/19/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	3/20/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	3/23/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	3/24/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	3/25/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	3/26/2015	Marissa Oh	SA	8	Review and code documents.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	3/27/2015	Marissa Oh	SA	5	Review and code documents.
Lieff	3/30/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	3/31/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	4/1/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	4/2/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	4/3/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	4/6/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	4/7/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	4/8/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	4/9/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	4/10/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	4/13/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	4/14/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	4/15/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	4/16/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	4/17/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	4/20/2015	Marissa Oh	SA	8	Review amended complaint and code documents.
Lieff	4/21/2015	Marissa Oh	SA	4	Review and code documents.
Lieff	4/22/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	4/23/2015	Marissa Oh	SA	6	Review and code documents.
Lieff	4/24/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	4/27/2015	Marissa Oh	SA	3	Review and code documents.
Lieff	4/28/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	4/29/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	4/30/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	5/1/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	5/2/2015	Marissa Oh	SA	5	Review and code documents.
Lieff	5/4/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	5/5/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	5/6/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	5/7/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	5/8/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	5/11/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	5/12/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	5/13/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	5/14/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	5/15/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	5/18/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	5/19/2015	Marissa Oh	SA	6	Review and code documents.
Lieff	5/20/2015	Marissa Oh	SA	4	Review and code documents.
Lieff	6/5/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	6/6/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	6/9/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	6/10/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	6/11/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	6/12/2015	Marissa Oh	SA	8	Review and code documents.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	6/15/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	6/16/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	6/17/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	6/18/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	6/19/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	6/22/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	6/23/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	6/24/2015	Marissa Oh	SA	4	Review and code documents.
Lieff	6/25/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	6/26/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	6/29/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	6/30/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	7/1/2015	Marissa Oh	SA	8	Review and code documents.
Lieff	7/2/2015	Marissa Oh	SA	8	Review and code documents.
					Sum = 800.3 hours

Exhibit 13

13. Hours of Frantzgermain Bernadin

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	2/4/2013	Frantzgermain Bernadin	SA	8.5	Reviewed the following pleadings: Amended complaint and Motion to Dismiss Hearing minutes.
Labaton	2/5/2013	Frantzgermain Bernadin	SA	8.5	I reviewed and analyzed relevant and non relevant documents covering the following non consecutive bates range: CTRL_00101603-187090. The types of documents that I reviewed were characterized by excel spreadsheets and industry newsletters.
Labaton	2/6/2013	Frantzgermain Bernadin	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/7/2013	Frantzgermain Bernadin	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/8/2013	Frantzgermain Bernadin	SA	6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/11/2013	Frantzgermain Bernadin	SA	8.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/12/2013	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/13/2013	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order

Firm	Date	Timekeeper	T	Hrs	Description
					to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/14/2013	Frantzgermain Bernadin	SA	8.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/15/2013	Frantzgermain Bernadin	SA	7.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/19/2013	Frantzgermain Bernadin	SA	9.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/20/2013	Frantzgermain Bernadin	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/21/2013	Frantzgermain Bernadin	SA	8.9	Prepared documents for production by modifying them into a pdf format.
Labaton	2/22/2013	Frantzgermain Bernadin	SA	7.4	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/25/2013	Frantzgermain Bernadin	SA	9	Created a document summary by identifying examples of the documents that I previously marked as responsive. Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to

Firm	Date	Timekeeper	T	Hrs	Description
					determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/26/2013	Frantzgermain Bernadin	SA	9.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/27/2013	Frantzgermain Bernadin	SA	7.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/28/2013	Frantzgermain Bernadin	SA	10.8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/1/2013	Frantzgermain Bernadin	SA	10.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/4/2013	Frantzgermain Bernadin	SA	10	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/5/2013	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/6/2013	Frantzgermain Bernadin	SA	10	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order

Firm	Date	Timekeeper	T	Hrs	Description
					to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/7/2013	Frantzgermain Bernadin	SA	9.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/8/2013	Frantzgermain Bernadin	SA	9.8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/11/2013	Frantzgermain Bernadin	SA	8.7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/12/2013	Frantzgermain Bernadin	SA	10.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/13/2013	Frantzgermain Bernadin	SA	12	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/14/2013	Frantzgermain Bernadin	SA	9.4	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/15/2013	Frantzgermain Bernadin	SA	10.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas

Firm	Date	Timekeeper	T	Hrs	Description
					Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/18/2013	Frantzgermain Bernadin	SA	7.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/19/2013	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/20/2013	Frantzgermain Bernadin	SA	7.7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/21/2013	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/22/2013	Frantzgermain Bernadin	SA	9.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/25/2013	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/26/2013	Frantzgermain Bernadin	SA	11.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/27/2013	Frantzgermain Bernadin	SA	10	Reviewed non-consecutively bates numbered documents discussing variations of the term

Firm	Date	Timekeeper	T	Hrs	Description
					"foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/28/2013	Frantzgermain Bernadin	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/29/2013	Frantzgermain Bernadin	SA	5.8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/1/2013	Frantzgermain Bernadin	SA	6.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/2/2013	Frantzgermain Bernadin	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/3/2013	Frantzgermain Bernadin	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/4/2013	Frantzgermain Bernadin	SA	7.9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/5/2013	Frantzgermain Bernadin	SA	6.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order

Firm	Date	Timekeeper	T	Hrs	Description
					to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/8/2013	Frantzgermain Bernadin	SA	8.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/9/2013	Frantzgermain Bernadin	SA	8.4	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/10/2013	Frantzgermain Bernadin	SA	10.7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/11/2013	Frantzgermain Bernadin	SA	10.8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/12/2013	Frantzgermain Bernadin	SA	7.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/15/2013	Frantzgermain Bernadin	SA	7.6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/16/2013	Frantzgermain Bernadin	SA	8.6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas

Firm	Date	Timekeeper	T	Hrs	Description
					Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/17/2013	Frantzgermain Bernadin	SA	6.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/18/2013	Frantzgermain Bernadin	SA	11.7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/19/2013	Frantzgermain Bernadin	SA	7.6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/22/2013	Frantzgermain Bernadin	SA	8.8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/23/2013	Frantzgermain Bernadin	SA	9.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/24/2013	Frantzgermain Bernadin	SA	10.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/25/2013	Frantzgermain Bernadin	SA	7.2	Reviewed non-consecutively bates numbered documents discussing variations of the term

Firm	Date	Timekeeper	T	Hrs	Description
					"foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/25/2013	Frantzgermain Bernadin	SA	0.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/26/2013	Frantzgermain Bernadin	SA	7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/29/2013	Frantzgermain Bernadin	SA	9.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/30/2013	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/1/2013	Frantzgermain Bernadin	SA	11	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/2/2013	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	5/3/2013	Frantzgermain Bernadin	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/6/2013	Frantzgermain Bernadin	SA	10.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/7/2013	Frantzgermain Bernadin	SA	10	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/8/2013	Frantzgermain Bernadin	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/9/2013	Frantzgermain Bernadin	SA	11.4	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/10/2013	Frantzgermain Bernadin	SA	8.6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/13/2013	Frantzgermain Bernadin	SA	7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to

Firm	Date	Timekeeper	T	Hrs	Description
					defendants' requests as well as any applicable privilege.
Labaton	5/14/2013	Frantzgermain Bernadin	SA	7.7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/15/2013	Frantzgermain Bernadin	SA	9.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/16/2013	Frantzgermain Bernadin	SA	8.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/17/2013	Frantzgermain Bernadin	SA	8.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/20/2013	Frantzgermain Bernadin	SA	9.4	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/21/2013	Frantzgermain Bernadin	SA	8.8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/22/2013	Frantzgermain Bernadin	SA	8.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order

Firm	Date	Timekeeper	T	Hrs	Description
					to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/23/2013	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/24/2013	Frantzgermain Bernadin	SA	6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/28/2013	Frantzgermain Bernadin	SA	8.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/29/2013	Frantzgermain Bernadin	SA	10	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/30/2013	Frantzgermain Bernadin	SA	7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/31/2013	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	6/3/2013	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas

Firm	Date	Timekeeper	T	Hrs	Description
					Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	6/4/2013	Frantzgermain Bernadin	SA	10.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	6/5/2013	Frantzgermain Bernadin	SA	11.4	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	6/6/2013	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	6/7/2013	Frantzgermain Bernadin	SA	8.4	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	6/10/2013	Frantzgermain Bernadin	SA	10.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	6/11/2013	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	6/12/2013	Frantzgermain Bernadin	SA	7.3	Reviewed non-consecutively bates numbered documents discussing variations of the term

Firm	Date	Timekeeper	T	Hrs	Description
					"foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	6/13/2013	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	6/14/2013	Frantzgermain Bernadin	SA	9.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	6/17/2013	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege. Also, when network issues arose, I reviewed case materials such as pleadings and motions.
Labaton	6/18/2013	Frantzgermain Bernadin	SA	8.9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	6/19/2013	Frantzgermain Bernadin	SA	8.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	6/21/2013	Frantzgermain Bernadin	SA	7.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to

Firm	Date	Timekeeper	T	Hrs	Description
					defendants' requests as well as any applicable privilege.
Labaton	6/24/2013	Frantzgermain Bernadin	SA	7.4	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	6/25/2013	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	6/26/2013	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	6/27/2013	Frantzgermain Bernadin	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	6/28/2013	Frantzgermain Bernadin	SA	9.2	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included Custom Data Holding files, Fx industry commentary, State Street fx pricing documents for clients, and other documents discussing variations of the term "foreign exchange".
Labaton	7/1/2013	Frantzgermain Bernadin	SA	9.1	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included Custom Data Holding files, Fx industry commentary, State Street fx pricing documents for clients, and other documents discussing variations of the term "foreign exchange".

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	7/2/2013	Frantzgermain Bernadin	SA	6.5	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included Custom Data Holding files, Fx industry commentary, State Street fx pricing documents for clients, and other documents discussing variations of the term "foreign exchange".
Labaton	7/3/2013	Frantzgermain Bernadin	SA	7.8	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included Custom Data Holding files, Fx industry commentary, State Street fx pricing documents for clients, and other documents discussing variations of the term "foreign exchange".
Labaton	7/8/2013	Frantzgermain Bernadin	SA	8.8	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included Custom Data Holding files, Fx industry commentary, State Street fx pricing documents for clients, and other documents discussing variations of the term "foreign exchange".
Labaton	7/9/2013	Frantzgermain Bernadin	SA	9.2	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included Custom Data Holding files, Fx industry commentary, State Street fx pricing documents for clients, and other documents discussing variations of the term "foreign exchange".
Labaton	7/10/2013	Frantzgermain Bernadin	SA	8.8	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included Custom Data Holding files, Fx industry commentary, State Street fx pricing documents for clients, and other documents discussing variations of the term "foreign exchange".
Labaton	7/11/2013	Frantzgermain Bernadin	SA	8.9	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to

Firm	Date	Timekeeper	T	Hrs	Description
					defendants' requests on catalyst review platform.. Documents included Custom Data Holding files, Fx industry commentary, State Street fx pricing documents for clients, and other documents discussing variations of the term "foreign exchange".
Labaton	7/12/2013	Frantzgermain Bernadin	SA	8.1	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included Custom Data Holding files, Fx industry commentary, State Street fx pricing documents for clients, and other documents discussing variations of the term "foreign exchange".
Labaton	7/15/2013	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included Custom Data Holding files, Fx industry commentary, State Street fx pricing documents for clients, and other documents discussing variations of the term "foreign exchange".
Labaton	7/16/2013	Frantzgermain Bernadin	SA	9.3	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included Custom Data Holding files, Fx industry commentary, State Street fx pricing documents for clients, and other documents discussing variations of the term "foreign exchange".
Labaton	7/17/2013	Frantzgermain Bernadin	SA	8	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included Custom Data Holding files, Fx industry commentary, State Street fx pricing documents for clients, and other documents discussing variations of the term "foreign exchange".
Labaton	7/19/2013	Frantzgermain Bernadin	SA	8.9	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included Custom Data Holding files, Fx industry commentary, State Street fx

Firm	Date	Timekeeper	T	Hrs	Description
					pricing documents for clients, and other documents discussing variations of the term "foreign exchange".
Labaton	7/22/2013	Frantzgermain Bernadin	SA	6.6	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included Custom Data Holding files, Fx industry commentary, State Street fx pricing documents for clients, and other documents discussing variations of the term "foreign exchange".
Labaton	7/23/2013	Frantzgermain Bernadin	SA	9.3	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included Custom Data Holding files, Fx industry commentary, State Street fx pricing documents for clients, and other documents discussing variations of the term "foreign exchange".
Labaton	7/24/2013	Frantzgermain Bernadin	SA	7.5	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included Custom Data Holding files, Fx industry commentary, State Street fx pricing documents for clients, and other documents discussing variations of the term "foreign exchange".
Labaton	7/25/2013	Frantzgermain Bernadin	SA	9.2	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included Custom Data Holding files, Fx industry commentary, State Street fx pricing documents for clients, and other documents discussing variations of the term "foreign exchange".
Labaton	7/26/2013	Frantzgermain Bernadin	SA	9.3	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included Custom Data Holding files, Fx industry commentary, State Street fx pricing documents for clients, and other documents discussing variations of the term "foreign exchange".

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	7/29/2013	Frantzgermain Bernadin	SA	7.8	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included Custom Data Holding files, Fx industry commentary, State Street fx pricing documents for clients, and other documents discussing variations of the term "foreign exchange".
Labaton	7/30/2013	Frantzgermain Bernadin	SA	9.3	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.
Labaton	7/31/2013	Frantzgermain Bernadin	SA	8.2	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Appraisal Reports, Trade summary Reports, Statements of Financial Condition, and Monthly Real Estate Monthly Adjustments.
Labaton	8/2/2013	Frantzgermain Bernadin	SA	7.8	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included International Equity Index, Custom Data Holding files, Fx industry commentary, State Street fx pricing documents for clients, and other documents discussing variations of the term "foreign exchange".
Labaton	8/5/2013	Frantzgermain Bernadin	SA	10	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	8/6/2013	Frantzgermain Bernadin	SA	9.5	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to 11for eign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.
Labaton	8/7/2013	Frantzgermain Bernadin	SA	8.5	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Appraisal Reports, Trade summary Reports, Statements of Financial Condition, and Monthly Real Estate Monthly Adjustments.
Labaton	8/8/2013	Frantzgermain Bernadin	SA	7.5	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Appraisal Reports, Trade summary Reports, billing invoice entry farms, and Gross Dividend Breakdown.
Labaton	8/9/2013	Frantzgermain Bernadin	SA	8	Reviewed nan-consecutively bates numbered documents provided by State Street in order ta determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference ta "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.
Labaton	8/12/2013	Frantzgermain Bernadin	SA	7.7	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market

Firm	Date	Timekeeper	T	Hrs	Description
					summaries and emails reflecting Total pricing and position discrepancies.
Labaton	8/13/2013	Frantzgermain Bernadin	SA	8.3	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Appraisal Reports, Trade summary Reports, Statements of Financial Condition, and Monthly Real Estate Monthly Adjustments.
Labaton	8/14/2013	Frantzgermain Bernadin	SA	9.3	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.
Labaton	8/15/2013	Frantzgermain Bernadin	SA	10	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.
Labaton	8/16/2013	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Appraisal Reports, Trade summary Reports, billing invoice entry forms, and Gross Dividend Breakdown.
Labaton	8/19/2013	Frantzgermain Bernadin	SA	8.3	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to

Firm	Date	Timekeeper	T	Hrs	Description
					"foreign exchange". Responsive documents included Appraisal Reports, Trade summary Reports, Statements of Financial Condition, and Monthly Real Estate Monthly Adjustments.
Labaton	8/20/2013	Frantzgermain Bernadin	SA	6	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.
Labaton	8/21/2013	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Issue inquiries, Trade summary Reports, billing invoice entry forms, and Gross Dividend Breakdown.
Labaton	8/22/2013	Frantzgermain Bernadin	SA	7.5	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.
Labaton	8/23/2013	Frantzgermain Bernadin	SA	6.7	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.
Labaton	8/26/2013	Frantzgermain Bernadin	SA	6	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants'

Firm	Date	Timekeeper	T	Hrs	Description
					requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Appraisal Reports, Trade summary Reports, Statements of Financial Condition, and Monthly Real Estate Monthly Adjustments.
Labaton	8/27/2013	Frantzgermain Bernadin	SA	8.5	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange" Responsive documents included Issue inquiries, Trade summary Reports, billing invoice entry forms, and Gross Dividend Breakdown.
Labaton	8/28/2013	Frantzgermain Bernadin	SA	7.9	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.
Labaton	8/29/2013	Frantzgermain Bernadin	SA	7	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.
Labaton	8/30/2013	Frantzgermain Bernadin	SA	8.3	Reviewed nan-consecutively bates numbered documents provided by State Street in order ta determine their responsiveness to defendants' requests on catalyst review platform.. Nan Responsive documents were reflected by excel sheets with no reference ta "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	9/3/2013	Frantzgermain Bernadin	SA	8.5	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.
Labaton	9/4/2013	Frantzgermain Bernadin	SA	8.8	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included Custom Data Holding files, Fx industry commentary, State Street fx pricing documents for clients, and other documents discussing variations of the term "foreign exchange".
Labaton	9/6/2013	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.
Labaton	9/9/2013	Frantzgermain Bernadin	SA	10.2	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.
Labaton	9/10/2013	Frantzgermain Bernadin	SA	8.8	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market

Firm	Date	Timekeeper	T	Hrs	Description
					summaries and emails reflecting Total pricing and position discrepancies.
Labaton	9/11/2013	Frantzgermain Bernadin	SA	8	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.
Labaton	9/12/2013	Frantzgermain Bernadin	SA	6	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included Custom Data Holding files, Fx industry commentary, State Street fx pricing documents for clients, and other documents discussing variations of the term "foreign exchange".
Labaton	9/13/2013	Frantzgermain Bernadin	SA	8.5	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant.
Labaton	9/16/2013	Frantzgermain Bernadin	SA	8.3	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant.
Labaton	9/17/2013	Frantzgermain Bernadin	SA	10.8	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant.
Labaton	9/18/2013	Frantzgermain Bernadin	SA	8.3	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant.
Labaton	9/19/2013	Frantzgermain Bernadin	SA	7.5	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant.
Labaton	9/20/2013	Frantzgermain Bernadin	SA	8.2	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant.Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	9/23/2013	Frantzgermain Bernadin	SA	8	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant.Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	9/24/2013	Frantzgermain Bernadin	SA	9.3	Performed a search for Investment Contracts and letter agreements between Investment

Firm	Date	Timekeeper	T	Hrs	Description
					Managers and the Defendant.Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	9/25/2013	Frantzgermain Bernadin	SA	9.2	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant.Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	9/26/2013	Frantzgermain Bernadin	SA	6.2	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant.Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	9/27/2013	Frantzgermain Bernadin	SA	6	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant.Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	9/30/2013	Frantzgermain Bernadin	SA	7	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant.Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	10/1/2013	Frantzgermain Bernadin	SA	8.3	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant.Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	10/2/2013	Frantzgermain Bernadin	SA	9.3	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant.Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	10/3/2013	Frantzgermain Bernadin	SA	8	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant.Also, Performed a search for Contracts or Engagement Letters with Consultants.
Labaton	10/4/2013	Frantzgermain Bernadin	SA	7.3	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant.Also, Performed a search for Contracts or Engagement Letters with Consultants.
Labaton	10/7/2013	Frantzgermain Bernadin	SA	10	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant.Also, Performed a search for Contracts or Engagement Letters with Consultants

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	10/8/2013	Frantzgermain Bernadin	SA	7	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants.
Labaton	10/9/2013	Frantzgermain Bernadin	SA	5.8	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	10/10/2013	Frantzgermain Bernadin	SA	8.7	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	10/11/2013	Frantzgermain Bernadin	SA	8	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	10/14/2013	Frantzgermain Bernadin	SA	6	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	10/15/2013	Frantzgermain Bernadin	SA	8.5	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	10/16/2013	Frantzgermain Bernadin	SA	8	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	10/17/2013	Frantzgermain Bernadin	SA	8.8	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	10/18/2013	Frantzgermain Bernadin	SA	9	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	10/21/2013	Frantzgermain Bernadin	SA	6.7	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed

Firm	Date	Timekeeper	T	Hrs	Description
					a search for Contracts or Engagement Letters with Consultants
Labaton	10/22/2013	Frantzgermain Bernadin	SA	7.7	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	10/24/2013	Frantzgermain Bernadin	SA	10.3	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	10/25/2013	Frantzgermain Bernadin	SA	9.5	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	10/28/2013	Frantzgermain Bernadin	SA	9	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	10/29/2013	Frantzgermain Bernadin	SA	8.1	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	10/30/2013	Frantzgermain Bernadin	SA	7	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	10/31/2013	Frantzgermain Bernadin	SA	9	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	11/1/2013	Frantzgermain Bernadin	SA	5.8	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	11/4/2013	Frantzgermain Bernadin	SA	11.5	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	11/5/2013	Frantzgermain Bernadin	SA	9	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	11/6/2013	Frantzgermain Bernadin	SA	9.5	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	11/7/2013	Frantzgermain Bernadin	SA	5.2	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	11/8/2013	Frantzgermain Bernadin	SA	4.7	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	11/11/2013	Frantzgermain Bernadin	SA	8.8	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	11/12/2013	Frantzgermain Bernadin	SA	6.2	
Labaton	11/13/2013	Frantzgermain Bernadin	SA	9.5	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	11/14/2013	Frantzgermain Bernadin	SA	8.5	Performed a search for Investment Contracts and letter agreements between Investment Managers and the Defendant. Also, Performed a search for Contracts or Engagement Letters with Consultants
Labaton	11/15/2013	Frantzgermain Bernadin	SA	7.3	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included
Labaton	11/18/2013	Frantzgermain Bernadin	SA	8.9	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non

Firm	Date	Timekeeper	T	Hrs	Description
					Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.
Labaton	11/19/2013	Frantzgermain Bernadin	SA	8.5	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.
Labaton	11/20/2013	Frantzgermain Bernadin	SA	7.7	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.
Labaton	11/21/2013	Frantzgermain Bernadin	SA	8.2	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included
Labaton	11/22/2013	Frantzgermain Bernadin	SA	6.5	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included
Labaton	11/25/2013	Frantzgermain Bernadin	SA	6.3	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and

Firm	Date	Timekeeper	T	Hrs	Description
					emails reflecting Total pricing and position discrepancies.
Labaton	11/26/2013	Frantzgermain Bernadin	SA	8.5	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.
Labaton	11/27/2013	Frantzgermain Bernadin	SA	8.7	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.
Labaton	12/2/2013	Frantzgermain Bernadin	SA	7.4	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included
Labaton	12/3/2013	Frantzgermain Bernadin	SA	11	Prepared an Index of previously produced documents. Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on
Labaton	12/4/2013	Frantzgermain Bernadin	SA	8	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included
Labaton	12/5/2013	Frantzgermain Bernadin	SA	7.3	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to

Firm	Date	Timekeeper	T	Hrs	Description
					"foreign exchange". Responsive documents included
Labaton	12/6/2013	Frantzgermain Bernadin	SA	5.5	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included
Labaton	12/9/2013	Frantzgermain Bernadin	SA	8.6	
Labaton	12/10/2013	Frantzgermain Bernadin	SA	7.4	
Labaton	12/11/2013	Frantzgermain Bernadin	SA	7.2	
Labaton	12/12/2013	Frantzgermain Bernadin	SA	10	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies
Labaton	12/13/2013	Frantzgermain Bernadin	SA	8.7	Generated an Index of highly responsive documents.
Labaton	12/16/2013	Frantzgermain Bernadin	SA	7.5	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform. Non Responsive documents were Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non- responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	12/17/2013	Frantzgermain Bernadin	SA	9.3	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform. Non Responsive documents were
Labaton	12/18/2013	Frantzgermain Bernadin	SA	10.8	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants'

Firm	Date	Timekeeper	T	Hrs	Description
					requests on catalyst review platform. Non Responsive documents were
Labaton	12/19/2013	Frantzgermain Bernadin	SA	6.7	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform. Non Responsive documents were
Labaton	12/20/2013	Frantzgermain Bernadin	SA	8.8	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies
Labaton	1/6/2014	Frantzgermain Bernadin	SA	11.5	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies
Labaton	1/7/2014	Frantzgermain Bernadin	SA	8.7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	1/8/2014	Frantzgermain Bernadin	SA	8.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	1/9/2014	Frantzgermain Bernadin	SA	7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	1/10/2014	Frantzgermain Bernadin	SA	8	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants'

Firm	Date	Timekeeper	T	Hrs	Description
					requests on catalyst review platform. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange".
Labaton	1/13/2014	Frantzgermain Bernadin	SA	7.8	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform. Non Responsive documents were
Labaton	1/14/2014	Frantzgermain Bernadin	SA	8	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Data Holding files, total market summaries and emails reflecting Total pricing and position discrepancies.
Labaton	1/15/2014	Frantzgermain Bernadin	SA	7.3	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform. Non Responsive documents were
Labaton	1/16/2014	Frantzgermain Bernadin	SA	7	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom
Labaton	1/17/2014	Frantzgermain Bernadin	SA	7.3	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom
Labaton	1/21/2014	Frantzgermain Bernadin	SA	5.5	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform. Non Responsive documents were reflected by excel sheets with no reference to "foreign exchange". Responsive documents included Custom Reviewing nan-consecutively bates numbered documents produced by defendants for relevance and issues

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	1/23/2014	Frantzgermain Bernadin	SA	8.2	
Labaton	1/24/2014	Frantzgermain Bernadin	SA	10.3	
Labaton	1/28/2014	Frantzgermain Bernadin	SA	5.7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	1/29/2014	Frantzgermain Bernadin	SA	7.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	1/30/2014	Frantzgermain Bernadin	SA	5.6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	1/31/2014	Frantzgermain Bernadin	SA	11.4	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/3/2014	Frantzgermain Bernadin	SA	6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/4/2014	Frantzgermain Bernadin	SA	8.7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/5/2014	Frantzgermain Bernadin	SA	8.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/6/2014	Frantzgermain Bernadin	SA	11.8	Reviewed non-consecutively bates numbered documents discussing variations of the term

Firm	Date	Timekeeper	T	Hrs	Description
					"foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/7/2014	Frantzgermain Bernadin	SA	9.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/10/2014	Frantzgermain Bernadin	SA	10	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/11/2014	Frantzgermain Bernadin	SA	7.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/12/2014	Frantzgermain Bernadin	SA	8.5	platform.. Documents included Custom'
Labaton	2/14/2014	Frantzgermain Bernadin	SA	10.7	Reviewed nan-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order ta determine their responsiveness ta defendants' requests as well as any applicable privilege.
Labaton	2/18/2014	Frantzgermain Bernadin	SA	9.5	Reviewed nan-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order ta determine their responsiveness ta defendants' requests as well as any applicable privilege.
Labaton	2/19/2014	Frantzgermain Bernadin	SA	9.3	Reviewed nan-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order ta determine their responsiveness ta defendants' requests as well as any applicable privilege.
Labaton	2/20/2014	Frantzgermain Bernadin	SA	8.6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	2/21/2014	Frantzgermain Bernadin	SA	8.6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/24/2014	Frantzgermain Bernadin	SA	7.5	Reviewed non-consecutively bates numbered documents provided by State Street in order to determine their responsiveness to defendants' requests on catalyst review platform.. Documents included Custom
Labaton	2/25/2014	Frantzgermain Bernadin	SA	8.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/26/2014	Frantzgermain Bernadin	SA	8.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/27/2014	Frantzgermain Bernadin	SA	9.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/28/2014	Frantzgermain Bernadin	SA	5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/28/2014	Frantzgermain Bernadin	SA	5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/3/2014	Frantzgermain Bernadin	SA	10.9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	3/4/2014	Frantzgermain Bernadin	SA	10.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/5/2014	Frantzgermain Bernadin	SA	8.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/6/2014	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/7/2014	Frantzgermain Bernadin	SA	9.4	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/10/2014	Frantzgermain Bernadin	SA	1.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/11/2014	Frantzgermain Bernadin	SA	11.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/12/2014	Frantzgermain Bernadin	SA	10	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/13/2014	Frantzgermain Bernadin	SA	6.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	3/14/2014	Frantzgermain Bernadin	SA	8.9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/17/2014	Frantzgermain Bernadin	SA	10.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/19/2014	Frantzgermain Bernadin	SA	10.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/20/2014	Frantzgermain Bernadin	SA	9.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/21/2014	Frantzgermain Bernadin	SA	8.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/24/2014	Frantzgermain Bernadin	SA	12	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/25/2014	Frantzgermain Bernadin	SA	9.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/26/2014	Frantzgermain Bernadin	SA	10.6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	3/27/2014	Frantzgermain Bernadin	SA	11	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/31/2014	Frantzgermain Bernadin	SA	11.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/1/2014	Frantzgermain Bernadin	SA	8.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/2/2014	Frantzgermain Bernadin	SA	7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/3/2014	Frantzgermain Bernadin	SA	6.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/4/2014	Frantzgermain Bernadin	SA	6.8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/7/2014	Frantzgermain Bernadin	SA	10.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/8/2014	Frantzgermain Bernadin	SA	9	Prepared an Index of and Created a compilation of documents reflecting a search of documents referenced in a Presentation. these documents included but were not limited to the following: Profit and Loss documents,

Firm	Date	Timekeeper	T	Hrs	Description
					all custody RFP questions, RFP Responses, and FX Answers for RFP Machine.
Labaton	4/9/2014	Frantzgermain Bernadin	SA	6.7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/10/2014	Frantzgermain Bernadin	SA	10.7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/11/2014	Frantzgermain Bernadin	SA	10.6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/14/2014	Frantzgermain Bernadin	SA	11.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/15/2014	Frantzgermain Bernadin	SA	7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/16/2014	Frantzgermain Bernadin	SA	6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/17/2014	Frantzgermain Bernadin	SA	9.8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/18/2014	Frantzgermain Bernadin	SA	6.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their

Firm	Date	Timekeeper	T	Hrs	Description
					responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/21/2014	Frantzgermain Bernadin	SA	8	Prepared an Index of and Created a compilation of documents reflecting a search of including but were not limited to the following: Profit and Loss documents, all custody RFP questions, RFP Responses, and FX Answers for RFP Machine.
Labaton	4/22/2014	Frantzgermain Bernadin	SA	6	Prepared an Index of and Created a compilation of documents reflecting a search of including but were not limited to the following: Profit and Loss documents, all custody RFP questions, RFP Responses, and FX Answers for RFP Machine.
Labaton	4/23/2014	Frantzgermain Bernadin	SA	10.5	Prepared an Index of and Created a compilation of documents reflecting a search of including but were not limited to the following: Profit and Loss documents, all custody RFP questions, RFP Responses, and FX Answers for RFP Machine.
Labaton	4/24/2014	Frantzgermain Bernadin	SA	7.7	Prepared an Index of and Created a compilation of documents reflecting a search of including but were not limited to the following: Profit and Loss documents, all custody RFP questions, RFP Responses, and FX Answers for RFP Machine. Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/25/2014	Frantzgermain Bernadin	SA	8.8	Prepared an Index of and Created a compilation of documents reflecting a search of including but were not .Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/28/2014	Frantzgermain Bernadin	SA	7.8	Prepared an Index of and Created a compilation of documents reflecting a search of including but were not .Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to

Firm	Date	Timekeeper	T	Hrs	Description
					defendants' requests as well as any applicable privilege.
Labaton	5/1/2014	Frantzgermain Bernadin	SA	9.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange 11 provided by the Defendants in order to determine their responsiveness to defendants 1 requests as well as any applicable privilege.
Labaton	5/2/2014	Frantzgermain Bernadin	SA	6.8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange 11 provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/5/2014	Frantzgermain Bernadin	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/6/2014	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/7/2014	Frantzgermain Bernadin	SA	9.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/8/2014	Frantzgermain Bernadin	SA	6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/9/2014	Frantzgermain Bernadin	SA	8.7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/13/2014	Frantzgermain Bernadin	SA	9.5	Review ed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their

Firm	Date	Timekeeper	T	Hrs	Description
					responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/14/2014	Frantzgermain Bernadin	SA	11	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/15/2014	Frantzgermain Bernadin	SA	6.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/16/2014	Frantzgermain Bernadin	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/19/2014	Frantzgermain Bernadin	SA	10.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/20/2014	Frantzgermain Bernadin	SA	7.7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/21/2014	Frantzgermain Bernadin	SA	7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/22/2014	Frantzgermain Bernadin	SA	7.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	5/23/2014	Frantzgermain Bernadin	SA	6.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their

Firm	Date	Timekeeper	T	Hrs	Description
					responsiveness to defendants' requests as well as any applicable privilege
Labaton	5/28/2014	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	5/29/2014	Frantzgermain Bernadin	SA	7.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	5/30/2014	Frantzgermain Bernadin	SA	7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	6/2/2014	Frantzgermain Bernadin	SA	8.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	6/3/2014	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	6/4/2014	Frantzgermain Bernadin	SA	7.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	6/5/2014	Frantzgermain Bernadin	SA	8.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	6/6/2014	Frantzgermain Bernadin	SA	4.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their

Firm	Date	Timekeeper	T	Hrs	Description
					responsiveness to defendants' requests as well as any applicable privilege
Labaton	6/9/2014	Frantzgermain Bernadin	SA	7.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	6/10/2014	Frantzgermain Bernadin	SA	8.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	6/11/2014	Frantzgermain Bernadin	SA	6.7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	6/12/2014	Frantzgermain Bernadin	SA	7.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	6/12/2014	Frantzgermain Bernadin	SA	1	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	6/13/2014	Frantzgermain Bernadin	SA	8.4	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	6/16/2014	Frantzgermain Bernadin	SA	7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	6/17/2014	Frantzgermain Bernadin	SA	6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their

Firm	Date	Timekeeper	T	Hrs	Description
					responsiveness to defendants' requests as well as any applicable privilege
Labaton	6/18/2014	Frantzgermain Bernadin	SA	6.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	6/19/2014	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	6/20/2014	Frantzgermain Bernadin	SA	8.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	6/23/2014	Frantzgermain Bernadin	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	6/25/2014	Frantzgermain Bernadin	SA	5.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	6/26/2014	Frantzgermain Bernadin	SA	5.6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	6/27/2014	Frantzgermain Bernadin	SA	8.9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	6/30/2014	Frantzgermain Bernadin	SA	8.6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their

Firm	Date	Timekeeper	T	Hrs	Description
					responsiveness to defendants' requests as well as any applicable privilege
Labaton	7/1/2014	Frantzgermain Bernadin	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order to determine their responsiveness to defendants' requests as well as any applicable privilege
Labaton	7/2/2014	Frantzgermain Bernadin	SA	5.5	Reviewed nan-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Defendants in order ta determine their responsiveness ta defendants' requests as well as any applicable privilege
					Sum = 2804.7 hours

Exhibit 14

14. Hours of Stephen Dolben

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	1/23/2015	Stephen Dolben	SA	7	Attended case overview presentation by M. Rogers, and D. Goldsmith, T. Kussin and V. Abrahams. Read and took notes on Amended Class Complaint.
Labaton	1/26/2015	Stephen Dolben	SA	5	Read and took outline notes on Plaintiffs Memorandum of Law in Opposition to Defendants Motion to Dismiss, (p.1-50).
Labaton	1/28/2015	Stephen Dolben	SA	10.1	Read and took notes on Plaintiffs Memorandum of Law in Opposition to Defendants Motion to Dismiss, (p.50-65). Read and prepared notes on MTD hearing transcript (P.1-50). Read doc review coding fields "quick reference guide" provided by team leader.
Labaton	1/29/2015	Stephen Dolben	SA	10	Read and prepared notes on MTD hearing transcript (P.1-103). Read doc review coding fields "quick reference guide" provided by team leader. Attended meeting with team leader regarding the Catalist platform and became familiar with document review protocol for the review. Completed reading of all background materials and pleading.
Labaton	1/30/2015	Stephen Dolben	SA	4	Reviewed and coded documents for relevance and issue from Defendants California AG production, Bates ranges SST KHR SSGM E001612384 through SST KHR SSGM E001552222N.
Labaton	2/2/2015	Stephen Dolben	SA	8	Reviewed and coded for relevance and issue State Street California AG production documents primarily relating to FX policies and global trading business. Bates range ST_KHR_SSGM_E001605879 thru SST_KHR_SSGM_E001553271
Labaton	2/3/2015	Stephen Dolben	SA	8	Reviewed and coded for relevance and issue State Street California AG production documents primarily relating to FX policies, global trading business and State street global strategy: Bates range ST_KHR_SSGM_E001605879 thru SST_KHR_SSGM_E001612350.
Labaton	2/4/2015	Stephen Dolben	SA	9.4	Reviewed and coded for relevance and issue State Street California AG production documents, primarily relating to FX policies, global trading business, State street global strategy and FX protocol.: Bates range SST_KHR_SSGM_E001574237 thru SST_KHR_SSGM_E001554582
Labaton	2/5/2015	Stephen Dolben	SA	7	Reviewed and coded for relevance and issue State Street California AG production

Firm	Date	Timekeeper	T	Hrs	Description
					documents, primarily relating to FX pricing policies, global trading, State Street custody business and FX protocol. : Bates range SST KHR SSGM E001599958thru SST KHR SSGM E001552397.
Labaton	2/6/2015	Stephen Dolben	SA	5.3	Reviewed and coded for relevance and issue State Street California AG production documents, primarily relating to FX pricing policies and global trading business. State Street custody business and FX protocol. · Bates range SST_KHR_SSGM_E001599958 thru SST_KHR_SSGM_E001612854
Labaton	2/9/2015	Stephen Dolben	SA	9.3	Reviewed and coded for relevance and issue State Street California AG production documents, primarily relating to FX policy, global trading, bank strategy, State Street custody business and FX protocol. : Bates SST_KHR_SSGM_E001612854 thru SST_KHR_SSGM_E001605759.
Labaton	2/10/2015	Stephen Dolben	SA	9.1	Reviewed and coded for relevance and issue State Street California AG production documents, primarily relating to FX revenue and FX strategy, Bates SST KHR SSGM E001611180.
Labaton	2/11/2015	Stephen Dolben	SA	9.4	Reviewed and coded for relevance and issue State Street California AG production documents, primarily relating to FX revenue and FX strategy and global market strategy. Bates SST_KHR_SSGM_E001606174N thru SST_KHR_SSGM_E001592526.
Labaton	2/12/2015	Stephen Dolben	SA	10.3	Reviewed and coded for relevance and issue State Street California AG production documents, primarily relating to FX revenue and FX strategy, Global business strategy and risk. Bates SST_KHR_SSGM_E001606174N thru SST_KHR_SSGM_E001592526 thru SST_KHR_SSGM - E001568133
Labaton	2/13/2015	Stephen Dolben	SA	7.4	Reviewed and coded for relevance and issue State Street's California AG production documents, primarily relating to State Street global business planning, FX revenue reporting and FX trading strategy, Bates range SST_KHR_SSGM_E001568135 thru SST_KHR_SSGM_E001589618.
Labaton	2/17/2015	Stephen Dolben	SA	9.2	Reviewed and coded defendant documents (Cal AG production) primarily relating to State Street FX revenue, Bates range SST KHR

Firm	Date	Timekeeper	T	Hrs	Description
					SSGM E001589664 thru SST KHR SSGM E001S60303
Labaton	2/18/2015	Stephen Dolben	SA	9.6	Reviewed and coded defendant documents (Cal AG production) primarily relating to State Street FX revenue and FX tech systems, Bates range SST_KHR_SSGM_E001560543 thru SST_KHR_SSGM_E001606566.
Labaton	2/19/2015	Stephen Dolben	SA	9.4	Reviewed and coded defendant documents (Cal AG production) primarily relating to the marketing of State Street FX services and FX revenue. Bates range SST_KHR_SSGM_E001611643 thru SST_KHR_SSGM_E001573459.
Labaton	2/20/2015	Stephen Dolben	SA	5.8	Reviewed and coded defendant documents (Cal AG production) primarily relating to the marketing of State Street FX services, FX transaction policy, FX revenue and FX tech systems, Bates range SST_KHR_SSGM_E001573531 thru SST_KHR_SSGM_E001597431.
Labaton	2/23/2015	Stephen Dolben	SA	8.8	Reviewed and coded defendant documents (Cal AG production) primarily relating to the marketing of State Street FX services, FX transaction policy, FX revenue and FX tech systems, Bates range SST_KHR_SSGM_E001573531 thru SST_KHR_SSGM_E001570091
Labaton	2/25/2015	Stephen Dolben	SA	5.8	Drafted "hot doc" summaries. Reviewed and coded defendant documents (Cal AG production) primarily relating to the marketing of State Street FX services, FX transaction policy, FX revenue and FX tech systems, Bates range SST_KHR_SSGM_E001570091 thru SST_KHR_SSGM_E001S70091.
Labaton	2/26/2015	Stephen Dolben	SA	5.3	Reviewed and coded defendant documents (Cal AG production) primarily relating State Street global FX services, FX transaction policy, FX revenue and FX tech systems, Bates range SST_KHR_SSGM_E001578639 thru SST_KHR_SSGM_E001590586.
Labaton	2/27/2015	Stephen Dolben	SA	8.2	Reviewed and coded for relevance and issue State Street's California AG production documents, primarily FX revenue reporting and FX trading strategy, Bates range SST_KHR_SSGM_E001S90S90 thru SST_KHR_SSGM_E001S84092.
Labaton	3/2/2015	Stephen Dolben	SA	8	Reviewed and coded for relevance and issue State Street's California AG production

Firm	Date	Timekeeper	T	Hrs	Description
					documents, primarily relating to "Netting" and FX revenue reporting: Bates range SST_KHR_SSGM_E001584092 thru SST_KHR_SSGM_E001602880.
Labaton	3/3/2015	Stephen Dolben	SA	6.3	Reviewed and coded for relevance and issue State Street's California AG production documents, relating Custody FX, to "Netting" and FX revenue reporting: Bates range SST_KHR_SSGM_E001584092 thru SST_KHR_SSGM_E001602880:
Labaton	3/4/2015	Stephen Dolben	SA	3.1	Reviewed docs produced by the defendants in the ATRS FX matter. Docs are non-consecutive.
					Sum = 198.8 hours

Exhibit 15

15. Hours of Ian Herrick

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	3/11/2015	Ian Herrick	SA	8.9	Began review of Amended Complaint and Motion to Dismiss.
Labaton	3/12/2015	Ian Herrick	SA	9	Continued review of Amended Complaint and Motion to Dismiss.
Labaton	3/13/2015	Ian Herrick	SA	9	Continued review of Amended Complaint and Motion to Dismiss; orientation meeting with Mike Rogers and David Goldsmith; meeting with Todd Kussin regarding Catalyst platform.
Labaton	3/16/2015	Ian Herrick	SA	8	Began first level review of email and other documents relating to class action suit.
Labaton	3/17/2015	Ian Herrick	SA	8	Continued first level review of email and other documents relating to class action suit.
Labaton	3/18/2015	Ian Herrick	SA	8.5	Continued first level review of email and other documents relating to class action suit.
Labaton	3/19/2015	Ian Herrick	SA	8.5	Continued first level review of email and other documents relating to class action suit.
Labaton	3/20/2015	Ian Herrick	SA	8.5	Continued first level review of email and other documents relating to class action suit.
Labaton	3/23/2015	Ian Herrick	SA	8.5	Coded documents in the Catalyst platform, including Custodial Agreements, Sub-Custodial Agreements, correspondence concerning foreign exchange rate-setting, client inquiries about forex rate-setting, foreign compliance requests, and communications among the State Street Global Markets trading team between
Labaton	3/24/2015	Ian Herrick	SA	8.5	Coded documents in the Catalyst platform, including Custodial Agreements, Sub-Custodial Agreements, correspondence concerning foreign exchange rate-setting, client inquiries about forex rate-setting, foreign compliance requests, and communications among the State Street Global Markets trading team between 2008 and 2010.
Labaton	3/25/2015	Ian Herrick	SA	9	Coded documents in the Catalyst platform, including Custodial Agreements, Sub-Custodial Agreements, correspondence concerning foreign exchange rate-setting, compliance requests, and communications among the State Street Global Markets trading team between 2008 and 2010.
Labaton	3/26/2015	Ian Herrick	SA	8.8	Coded documents in the Catalyst platform, including Custodial Agreements, Sub-Custodial Agreements, correspondence concerning foreign exchange rate-setting, client inquiries about forex rate-setting, foreign compliance requests, and communications among the State Street Global Markets trading team between 2008 and 2010.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	3/27/2015	Ian Herrick	SA	8.8	Coded documents in the Catalyst platform, including Custodial Agreements, Sub-Custodial Agreements, correspondence concerning foreign exchange rate-setting, client inquiries about forex rate-setting, foreign compliance requests, and communications among the State Street Global Markets trading team between 2008 and 2010.
Labaton	3/30/2015	Ian Herrick	SA	8	Coded documents in the Catalyst platform, including Custodial Agreements, Sub-Custodial Agreements, correspondence concerning foreign exchange rate-setting, client inquiries about forex rate-setting, foreign compliance requests, and communications among the State Street Global Markets trading team between 2008 and 2010.
Labaton	3/31/2015	Ian Herrick	SA	7.8	Coded documents in the Catalyst platform, including Custodial Agreements, Sub-Custodial Agreements, correspondence concerning foreign exchange rate-setting, client inquiries about forex rate-setting, foreign compliance requests, and communications among the State Street Global Markets trading team between 2008 and 2010.
Labaton	4/1/2015	Ian Herrick	SA	8.5	Coded documents in the Catalyst platform, including Custodial Agreements, Sub-Custodial Agreements, correspondence concerning foreign exchange rate-setting, client inquiries about forex rate-setting, foreign compliance requests, and communications among the State Street Global Markets trading team between 2008 and 2010.
Labaton	4/2/2015	Ian Herrick	SA	7	Coded documents in the Catalyst platform, including Custodial Agreements, Sub-Custodial Agreements, correspondence concerning foreign exchange rate-setting, client inquiries about forex rate-setting, foreign compliance requests, and communications among the State Street Global Markets trading team between 2008 and 2010.
Labaton	4/3/2015	Ian Herrick	SA	4.5	Coded documents in the Catalyst platform, including Custodial Agreements, Sub-Custodial Agreements, correspondence concerning foreign exchange rate-setting, client inquiries about forex rate-setting, foreign compliance requests, and communications among the State Street Global Markets trading team between 2008 and 2010.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	4/6/2015	Ian Herrick	SA	8	Coded documents in the Catalyst platform, including Custodial Agreements, Sub-Custodial Agreements, correspondence concerning foreign exchange rate-setting, client inquiries about forex rate-setting, foreign compliance requests, and communications among the State Street Global Markets trading team between 2008 and 2010.
Labaton	4/7/2015	Ian Herrick	SA	8.5	Coded documents in the Catalyst platform, including Custodial Agreements, Sub-Custodial Agreements, correspondence concerning foreign exchange rate-setting, client inquiries about forex rate-setting, foreign compliance requests, and communications among the State Street Global Markets trading team between 2008 and 2010.
Labaton	4/8/2015	Ian Herrick	SA	7.9	Coded documents in the Catalyst platform, including Custodial Agreements, Sub-Custodial Agreements, correspondence concerning foreign exchange rate-setting, client inquiries about forex rate-setting, foreign compliance requests, and communications among the State Street Global Markets trading team between 2008 and 2010.
Labaton	4/9/2015	Ian Herrick	SA	7	Initiated second-level review of emails and spreadsheets previously marked "Hot" and "Highly Relevant."
Labaton	4/10/2015	Ian Herrick	SA	6.6	Continued second-level review of emails and spreadsheets previously marked "Hot" and "Highly Relevant."
Labaton	4/13/2015	Ian Herrick	SA	9.2	Continued second-level review of emails and spreadsheets previously marked "Hot" and "Highly Relevant;" Secondary projects meeting.
Labaton	4/14/2015	Ian Herrick	SA	9.3	Initiated review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	4/15/2015	Ian Herrick	SA	9	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	4/16/2015	Ian Herrick	SA	9.8	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	4/17/2015	Ian Herrick	SA	10.5	Continued review of State Street's emails and related documents for information pertaining to

Firm	Date	Timekeeper	T	Hrs	Description
					State Street's responses to regulatory authorities.
Labaton	4/20/2015	Ian Herrick	SA	8.9	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	4/21/2015	Ian Herrick	SA	8.5	Continued review of State Street's emails and related documents far information pertaining to State Street's responses to regulatory authorities.
Labaton	4/22/2015	Ian Herrick	SA	9.4	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	4/23/2015	Ian Herrick	SA	3.8	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	4/24/2015	Ian Herrick	SA	8.5	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	4/27/2015	Ian Herrick	SA	9.5	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	4/28/2015	Ian Herrick	SA	9.2	Continued review of State Street's emails and related documents far information pertaining to State Street's responses to regulatory authorities.
Labaton	4/29/2015	Ian Herrick	SA	9.7	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	4/30/2015	Ian Herrick	SA	9.7	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	5/1/2015	Ian Herrick	SA	8.5	Continued review of State Street's emails and related documents for information pertaining to State Street's. res.pons.es to regulatory authorities..
Labaton	5/4/2015	Ian Herrick	SA	9.5	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	5/5/2015	Ian Herrick	SA	6.3	

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	5/6/2015	Ian Herrick	SA	5.8	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	5/11/2015	Ian Herrick	SA	7.3	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	5/12/2015	Ian Herrick	SA	8.8	Review non-consecutive bates-range W. Walsh documents related to fx trading and global strategies for W.
Labaton	5/13/2015	Ian Herrick	SA	10	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	5/14/2015	Ian Herrick	SA	9.9	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	5/15/2015	Ian Herrick	SA	10.5	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	5/18/2015	Ian Herrick	SA	8.9	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities
Labaton	5/19/2015	Ian Herrick	SA	10	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities
Labaton	5/20/2015	Ian Herrick	SA	9.4	Continued review of State Street's emails and related documents for information pertaining to State
Labaton	5/21/2015	Ian Herrick	SA	8.9	
Labaton	5/22/2015	Ian Herrick	SA	8.9	
Labaton	5/26/2015	Ian Herrick	SA	8.2	Continued review of State Street's emails and related documents for information pertaining to State
Labaton	5/27/2015	Ian Herrick	SA	7.8	Continued review of State Street's emails and related documents for information pertaining to State Street's. res.pons.es to regulatory authorities..
Labaton	5/28/2015	Ian Herrick	SA	8.8	Continued review of State Street's emails and related documents for information pertaining to State
Labaton	5/29/2015	Ian Herrick	SA	9	Continued review of State Street's emails and related documents for information pertaining to State Street's. res.pons.es to regulatory authorities..

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	6/1/2015	Ian Herrick	SA	8.5	
Labaton	6/2/2015	Ian Herrick	SA	8.8	Continued review of State Street's emails and related documents for information pertaining to State
Labaton	6/3/2015	Ian Herrick	SA	8	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	6/4/2015	Ian Herrick	SA	8.8	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	6/5/2015	Ian Herrick	SA	6	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	6/8/2015	Ian Herrick	SA	9	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	6/9/2015	Ian Herrick	SA	9.5	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	6/10/2015	Ian Herrick	SA	8.6	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	6/11/2015	Ian Herrick	SA	7.8	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	6/12/2015	Ian Herrick	SA	8.5	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	6/16/2015	Ian Herrick	SA	9.5	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities..
Labaton	6/17/2015	Ian Herrick	SA	7.2	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	6/18/2015	Ian Herrick	SA	8.4	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	6/19/2015	Ian Herrick	SA	7	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	6/22/2015	Ian Herrick	SA	8.3	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	6/23/2015	Ian Herrick	SA	7.6	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	6/24/2015	Ian Herrick	SA	8.6	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	6/25/2015	Ian Herrick	SA	9.2	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	6/26/2015	Ian Herrick	SA	9.5	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	6/29/2015	Ian Herrick	SA	7.7	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	6/30/2015	Ian Herrick	SA	8.3	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	7/1/2015	Ian Herrick	SA	8.7	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities and drafted memo pertaining to the same.
Labaton	7/2/2015	Ian Herrick	SA	9.5	Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities and drafted memo pertaining to the same.
					Sum = 198.8 hours

Exhibit 16

16. Hours of George Kaiafas

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	1/15/2015	George Kaiafas	SA	5	Attended case orientation and training with David Goldstein, Mike Rogers, Todd Kussin, and David Pospischil. Discussed background of litigation. Reviewed reviewed pleadings and additional background materials including complaint, transcript of hearing on motion to dismiss, hat documents chart, and other Relevant Case Memos and Materials.
Labaton	1/16/2015	George Kaiafas	SA	7	Reviewed pleadings and additional background materials including complaint, transcript of hearing on motion to dismiss, hot documents chart, Plaintiffs Memorandum of Law in Opposition ta Defendants Motion to Dismiss, and other Relevant Case Memos and Materials.
Labaton	1/20/2015	George Kaiafas	SA	8	Re vie wed Dae ID #SST-ARTRS 0064142 to #SST-ARTRS 0064225. Reviewed and analyzed Documents and Emails containing Invoices, FX Rates, and spreadsheets for responsiveness.
Labaton	1/21/2015	George Kaiafas	SA	7.2	Reviewed Doc ID #SST-ARTRS 0064026 to #SST-ARTRS 0064644. Reviewed and analyzed Documents and Emails containing Invoices, FX Rates, and spreadsheets for responsiveness.
Labaton	1/22/2015	George Kaiafas	SA	8	Reviewed Doc ID #SST-ARTRS 0064645 to #SST-ARTRS 0064080. Reviewed and analyzed Documents and Emails containing Invoices, FX Rates, and spreadsheets for responsiveness.
Labaton	1/23/2015	George Kaiafas	SA	8.8	Reviewed Doc ID #SST-ARTRS 0064081 to #SST-ARTRS 0064431. Reviewed and analyzed Documents and Emails containing Invoices, FX Rates, and spreadsheets for responsiveness.
Labaton	1/28/2015	George Kaiafas	SA	8.8	Reviewed Doc ID #SST_KHR_SSGM - E001158053N to #SST_KHR_SSGM_001143579. Reviewed and analyzed Documents and Emails containing Invoices, FX Rates, and spreadsheets for responsiveness.
Labaton	1/29/2015	George Kaiafas	SA	10.1	Reviewed Doc ID #SST- KHR_SSGM - E001143580 to #SST_KHR_SSGM_E001149178. Reviewed and analyzed Documents and Emails containing Invoices, FX Rates, and spreadsheets for responsiveness.
Labaton	1/30/2015	George Kaiafas	SA	8.1	Reviewed Doc ID #SST_KHR_SSGM - E001149179 to #SST-

Firm	Date	Timekeeper	T	Hrs	Description
					KHR_SSGM_E001142463. Reviewed and analyzed Documents and Emails containing Invoices, FX Rates, and spreadsheets for responsiveness.
Labaton	2/2/2015	George Kaiafas	SA	8.8	Reviewed Doc ID #SST_KHR_SSGM - E001149393 to #SST_KHR_SSGM_E001154917. Reviewed and analyzed Documents and Emails containing Invoices, FX Rates, and spreadsheets for responsiveness.
Labaton	2/3/2015	George Kaiafas	SA	9	Reviewed Doc ID #SST_KHR_SSGM - E001169356 to #SST_KHR_SSGM_EE001142407. Reviewed and analyzed Documents and Emails containing Invoices, FX Rates, and spreadsheets for responsiveness.
Labaton	2/4/2015	George Kaiafas	SA	9.2	Reviewed Doc ID #SST_KHR_SSGM - E001142395 to #SST_KHR_SSGM_E001145506. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, and spreadsheets for responsiveness.
Labaton	2/5/2015	George Kaiafas	SA	9	
Labaton	2/6/2015	George Kaiafas	SA	6	Reviewed Doc ID #SST_KHR_SSGM - E001168831 to #SST_KHR_SSGM_E001143146. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, Marketing Presentations and spreadsheets for responsiveness.
Labaton	2/10/2015	George Kaiafas	SA	9	Reviewed Doc ID #SST_KHR_SSGM - E001168830 to #SST_KHR_SSGM_SST_KHR_SSGM_E001172023. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, Marketing Presentations and spreadsheets for responsiveness.
Labaton	2/11/2015	George Kaiafas	SA	9	Reviewed Doc ID #SST_KHR_SSGM - E001171802 to #SST_KHR_SSGM_E001159865. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, Marketing Presentations and spreadsheets for responsiveness.
Labaton	2/12/2015	George Kaiafas	SA	9	Reviewed Doc ID #SST_KHR_SSGM - E001159864 to #SST_KHR_SSGM_E001164278. Reviewed

Firm	Date	Timekeeper	T	Hrs	Description
					and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, Marketing Presentations and spreadsheets for responsiveness.
Labaton	2/13/2015	George Kaiafas	SA	8	Reviewed Doc ID #SST_KHR_SSGM - E001164331 to #SST_KHR_SSGM_E001148895. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, Marketing Presentations and spreadsheets for responsiveness.
Labaton	2/17/2015	George Kaiafas	SA	8.8	Reviewed Doc ID #SST_KHR_SSGM - E001148896 to #SST_KHR_SSGM_E001161607. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, Marketing Presentations and spreadsheets for responsiveness.
Labaton	2/18/2015	George Kaiafas	SA	9.2	Reviewed Doc ID #SST_KHR_SSGM - E001171381N to #SST_KHR_SSGM_E001172086. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, Marketing Presentations and spreadsheets for responsiveness.
Labaton	2/19/2015	George Kaiafas	SA	9	Reviewed Dae ID #SST_KHR_SSGM - E001171707N to #SST_KHR_SSGM_E001172515. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, Marketing Presentations and spreadsheets for responsiveness.
Labaton	2/20/2015	George Kaiafas	SA	8	Reviewed Doc ID #SST_KHR_SSGM - E001172195N to #SST_KHR_SSGM_E001183023. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, Marketing Presentations and spreadsheets for responsiveness.
Labaton	2/23/2015	George Kaiafas	SA	9.7	Reviewed Doc ID #SST_KHR_SSGM - E001171514 to #SST_KHR_SSGM_E001160487N. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, Marketing Presentations and spreadsheets for responsiveness.
Labaton	2/24/2015	George Kaiafas	SA	7	Reviewed Doc ID #SST_KHR_SSGM - E0011592288 to

Firm	Date	Timekeeper	T	Hrs	Description
					#SST_KHR_SSGM_E001138167. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, Marketing Presentations and spreadsheets for responsiveness.
Labaton	2/25/2015	George Kaiafas	SA	9	Reviewed Doc ID #SST_KHR_SSGM - E001138174 to #SST_KHR_SSGM_E001164899. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, Marketing Presentations and spreadsheets for responsiveness.
Labaton	2/26/2015	George Kaiafas	SA	8.8	Reviewed Doc ID #SST_KHR_SSGM - E001145181 to #SST_KHR_SSGM_E001172873. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, FX Profit and Loss, Marketing Presentations and spreadsheets for responsiveness.
Labaton	2/27/2015	George Kaiafas	SA	8	Reviewed Doc ID #SST_KHR_SSGM - E001156809 to #SST_KHR_SSGM_E001172997. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, FX Profit and Loss, Customer Agreements, Marketing Presentations and spreadsheets for responsiveness.
Labaton	3/2/2015	George Kaiafas	SA	8.6	Reviewed Doc ID #SST_KHR_SSGM - E001173007 to #SST_KHR_SSGM-E001180249. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, FX Profit and Loss, Customer Agreements, Marketing Presentations and spreadsheets for responsiveness.
Labaton	3/3/2015	George Kaiafas	SA	10.4	Reviewed Doc ID #SST_KHR_SSGM - E001144318 to #SST-KHR_SSGM_E001180382. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, FX Profit and Loss, Customer Agreements, Marketing Presentations and spreadsheets for responsiveness.
Labaton	3/4/2015	George Kaiafas	SA	8	Reviewed Doc ID #SST_KHR_SSGM - E001180391 to #SST_KHR_SSGM_E001142858. Reviewed and analyzed Documents and Emails

Firm	Date	Timekeeper	T	Hrs	Description
					containing FX Standing Instructions, General FX Policy, FX Rates, FX Profit and Loss, Customer Agreements, Marketing Presentations and spreadsheets for responsiveness.
Labaton	3/5/2015	George Kaiafas	SA	9	Reviewed Doc ID #SST_KHR_SSGM - E001142857 to #SST_KHR_SSGM_E001162865. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, FX Profit and Loss, Customer Agreements, Marketing Presentations and spreadsheets for responsiveness.
Labaton	3/6/2015	George Kaiafas	SA	8.7	Reviewed Doc ID #SST_KHR_SSGM - E001174935 to #SST_KHR_SSGM_E001175002. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, FX Profit and Loss, Customer Agreements, Marketing Presentations and spreadsheets for responsiveness.
Labaton	3/9/2015	George Kaiafas	SA	9	Reviewed Doc ID #SST_KHR_SSGM - E001163053 to #SST-KHR_SSGM_E001171608. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, FX Profit and Loss, Customer Agreements, Marketing Presentations and spreadsheets for responsiveness.
Labaton	3/10/2015	George Kaiafas	SA	8	Reviewed Doc ID #SST_KHR_SSGM - E001171581 to #SST_KHR_SSGM_E001183952. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, FX Profit and Loss, Customer Agreements, Marketing Presentations and spreadsheets for responsiveness.
Labaton	3/11/2015	George Kaiafas	SA	9.6	Reviewed Doc ID #SST- KHR_SSGM - E001183953 to #SST_KHR_SSGM_E001177658. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, FX Profit and Loss, Customer Agreements, Marketing Presentations and spreadsheets for responsiveness.
Labaton	3/12/2015	George Kaiafas	SA	10	Reviewed Doc ID #SST_KHR_SSGM - E001177662 to #SST-KHR_SSGM_E001177788. Reviewed and analyzed Documents and Emails containing FX

Firm	Date	Timekeeper	T	Hrs	Description
					Standing Instructions, General FX Policy, FX Rates, FX Profit and Loss, Customer Agreements, Marketing Presentations and spreadsheets for responsiveness.
Labaton	3/13/2015	George Kaiafas	SA	8.4	Reviewed Doc ID #SST_KHR_SSGM_E01177792 to #SST_KHR_SSGM_E001173325. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, FX Profit and Loss, Customer Agreements, Marketing Presentations and spreadsheets far responsiveness
Labaton	3/16/2015	George Kaiafas	SA	8.5	Reviewed Doc ID #SST_KHR_SSGM_E01173326 to #SST_KHR_SSGM_E001140669. Reviewed and analyzed Documents and Emails containing FX Standing Instructions, General FX Policy, FX Rates, FX Profit and Loss, Customer Agreements, Marketing Presentations and spreadsheets for responsiveness
					Sum = 323.7 hours

Exhibit 17

17. Hours of Barry Kaplan

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	3/11/2015	Barry Kaplan	SA	10	Orientation: Reviewed complaint and motion to dismiss.
Labaton	3/12/2015	Barry Kaplan	SA	10	Review of case law and defendant's documents from CalPers case.
Labaton	3/13/2015	Barry Kaplan	SA	10	Review of case law, statute, and motion papers from CalPers and Arkansas cases. Attended orientation sessions on case posture and document coding.
Labaton	3/16/2015	Barry Kaplan	SA	9.5	Reviewed and tagged State Street FX department documents.
Labaton	3/17/2015	Barry Kaplan	SA	10.3	Reviewed and coded defendant's documents.
Labaton	3/18/2015	Barry Kaplan	SA	9.5	Reviewed and coded defendant's documents.
Labaton	3/19/2015	Barry Kaplan	SA	10.2	Reviewed and coded defendant's documents.
Labaton	3/20/2015	Barry Kaplan	SA	10.2	Reviewed and coded defendant's documents.
Labaton	3/23/2015	Barry Kaplan	SA	10.3	
Labaton	3/24/2015	Barry Kaplan	SA	10.2	Reviewed and coded defendant's documents.
Labaton	3/25/2015	Barry Kaplan	SA	10.3	Reviewed and coded defendant's documents.
Labaton	3/26/2015	Barry Kaplan	SA	9.5	Reviewed and coded defendant's documents.
Labaton	3/27/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	3/30/2015	Barry Kaplan	SA	10.3	Reviewed and coded defendant's documents.
Labaton	3/31/2015	Barry Kaplan	SA	10.3	Reviewed and coded defendant's documents.
Labaton	4/1/2015	Barry Kaplan	SA	10.2	Reviewed and coded defendant's documents.
Labaton	4/2/2015	Barry Kaplan	SA	10.2	Reviewed and coded defendant's documents.
Labaton	4/3/2015	Barry Kaplan	SA	8.5	Reviewed and coded defendant's documents.
Labaton	4/6/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	4/7/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	4/8/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	4/9/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	4/10/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	4/13/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	4/14/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	4/15/2015	Barry Kaplan	SA	10.3	Reviewed and coded defendant's documents.
Labaton	4/16/2015	Barry Kaplan	SA	9.5	Reviewed and coded defendant's documents.
Labaton	4/17/2015	Barry Kaplan	SA	10.2	Reviewed and coded defendant's documents.
Labaton	4/20/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	4/21/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	4/22/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	4/23/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	4/24/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	4/27/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	4/28/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	4/29/2015	Barry Kaplan	SA	10.3	Reviewed and coded defendant's documents.
Labaton	4/30/2015	Barry Kaplan	SA	10.2	Reviewed and coded defendant's documents.
Labaton	5/1/2015	Barry Kaplan	SA	9.5	Reviewed and coded defendant's documents.
Labaton	5/4/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	5/5/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	5/6/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	5/7/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	5/8/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	5/11/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	5/12/2015	Barry Kaplan	SA	10	
Labaton	5/13/2015	Barry Kaplan	SA	10	
Labaton	5/14/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	5/15/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	5/18/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	5/19/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	5/20/2015	Barry Kaplan	SA	10	Reviewed and coded defendant's documents.
Labaton	5/21/2015	Barry Kaplan	SA	7.5	
Labaton	5/22/2015	Barry Kaplan	SA	11.5	Reviewed and coded defendant's documents, ~300 document-
Labaton	5/26/2015	Barry Kaplan	SA	4.3	Reviewed and coded defendant's documents.
Labaton	7/2/2015	Barry Kaplan	SA	3	Prepared closing memo and removed documents for shredding.
					Sum = 535.8 hours

Exhibit 18

18. Hours of Zeev Kirsh

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	2/4/2013	Zeev Kirsh	SA	9.3	Initial research and review of pleadings and transcripts.
Labaton	2/5/2013	Zeev Kirsh	SA	3.5	Initial research and review of pleadings and transcripts.
Labaton	2/6/2013	Zeev Kirsh	SA	10.7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/7/2013	Zeev Kirsh	SA	10.7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/8/2013	Zeev Kirsh	SA	5.8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/11/2013	Zeev Kirsh	SA	10.8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/12/2013	Zeev Kirsh	SA	11.6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/13/2013	Zeev Kirsh	SA	10.7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/14/2013	Zeev Kirsh	SA	7.8	Reviewed non-consecutively bates numbered documents discussing variations of the term

Firm	Date	Timekeeper	T	Hrs	Description
					"foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/15/2013	Zeev Kirsh	SA	9.6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/19/2013	Zeev Kirsh	SA	6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/20/2013	Zeev Kirsh	SA	9.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/21/2013	Zeev Kirsh	SA	6.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/22/2013	Zeev Kirsh	SA	9.6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/25/2013	Zeev Kirsh	SA	11	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege, Organized March 2nd production

Firm	Date	Timekeeper	T	Hrs	Description
					document folders and prepared and sample batches of documents for production.
Labaton	2/26/2013	Zeev Kirsh	SA	7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/27/2013	Zeev Kirsh	SA	8.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/28/2013	Zeev Kirsh	SA	7.7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/1/2013	Zeev Kirsh	SA	5.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/4/2013	Zeev Kirsh	SA	7.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/5/2013	Zeev Kirsh	SA	6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/6/2013	Zeev Kirsh	SA	7.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order

Firm	Date	Timekeeper	T	Hrs	Description
					to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/7/2013	Zeev Kirsh	SA	10.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/8/2013	Zeev Kirsh	SA	6.6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/11/2013	Zeev Kirsh	SA	11	Reviewed quality check non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/12/2013	Zeev Kirsh	SA	8	Reviewed quality check non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/13/2013	Zeev Kirsh	SA	7	Reviewed quality check non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/14/2013	Zeev Kirsh	SA	10.9	Reviewed quality check non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege. Training session for catalyst document review platform.
Labaton	3/15/2013	Zeev Kirsh	SA	9	Reviewed non-consecutively bates numbered documents from state street discussing "foreign

Firm	Date	Timekeeper	T	Hrs	Description
					exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	3/18/2013	Zeev Kirsh	SA	8.5	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	3/19/2013	Zeev Kirsh	SA	11	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	3/20/2013	Zeev Kirsh	SA	7.5	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	4/8/2013	Zeev Kirsh	SA	6	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	4/9/2013	Zeev Kirsh	SA	8	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	4/10/2013	Zeev Kirsh	SA	7.5	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	4/11/2013	Zeev Kirsh	SA	8	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	4/12/2013	Zeev Kirsh	SA	6	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	4/15/2013	Zeev Kirsh	SA	9.8	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	4/16/2013	Zeev Kirsh	SA	8.4	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	4/17/2013	Zeev Kirsh	SA	10	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	4/18/2013	Zeev Kirsh	SA	10.3	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform. Conference call with co-counsel regarding the review.
Labaton	4/19/2013	Zeev Kirsh	SA	6.5	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	4/22/2013	Zeev Kirsh	SA	6.5	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	4/23/2013	Zeev Kirsh	SA	9.7	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	4/24/2013	Zeev Kirsh	SA	9.8	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	4/25/2013	Zeev Kirsh	SA	5.5	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	4/26/2013	Zeev Kirsh	SA	10.5	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	4/29/2013	Zeev Kirsh	SA	10.3	Reviewed non-consecutively bates numbered documents from state street discussing"foreign

Firm	Date	Timekeeper	T	Hrs	Description
					exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	4/30/2013	Zeev Kirsh	SA	6.1	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	5/1/2013	Zeev Kirsh	SA	8.5	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	5/2/2013	Zeev Kirsh	SA	8	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	5/3/2013	Zeev Kirsh	SA	6.3	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	5/6/2013	Zeev Kirsh	SA	8	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	5/7/2013	Zeev Kirsh	SA	8	Reviewed non-consecutively bates numbered documents from state street discussing" foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	5/8/2013	Zeev Kirsh	SA	8	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	5/9/2013	Zeev Kirsh	SA	7.5	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	5/10/2013	Zeev Kirsh	SA	10.5	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	5/13/2013	Zeev Kirsh	SA	9	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	5/14/2013	Zeev Kirsh	SA	10	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	5/15/2013	Zeev Kirsh	SA	9.7	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform
Labaton	5/16/2013	Zeev Kirsh	SA	10.7	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform
Labaton	5/17/2013	Zeev Kirsh	SA	6.3	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform
Labaton	5/20/2013	Zeev Kirsh	SA	11.7	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	5/21/2013	Zeev Kirsh	SA	9.3	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform, Meeting with mike rodgers regarding document review progress.
Labaton	5/22/2013	Zeev Kirsh	SA	9	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	5/23/2013	Zeev Kirsh	SA	8.3	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	5/28/2013	Zeev Kirsh	SA	9	Reviewed non-consecutively bates numbered documents from state street discussing"foreign

Firm	Date	Timekeeper	T	Hrs	Description
					exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	5/29/2013	Zeev Kirsh	SA	9	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	5/30/2013	Zeev Kirsh	SA	12	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	5/31/2013	Zeev Kirsh	SA	9	Reviewed non-consecutively bates numbered documents from state street discussing"foreign exchange" in order to determine their responsiveness to plaintiff's requests on catalyst review platform.
Labaton	6/3/2013	Zeev Kirsh	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.
Labaton	6/4/2013	Zeev Kirsh	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.
Labaton	6/5/2013	Zeev Kirsh	SA	7.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.
Labaton	6/6/2013	Zeev Kirsh	SA	9.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.
Labaton	6/7/2013	Zeev Kirsh	SA	5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.
Labaton	6/10/2013	Zeev Kirsh	SA	8.5	Review ed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.
Labaton	6/11/2013	Zeev Kirsh	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.
Labaton	6/12/2013	Zeev Kirsh	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to

Firm	Date	Timekeeper	T	Hrs	Description
					determine their responsiveness to plaintiffs requests on catalyst review platform.
Labaton	6/13/2013	Zeev Kirsh	SA	8.8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.
Labaton	6/14/2013	Zeev Kirsh	SA	6	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.
Labaton	6/17/2013	Zeev Kirsh	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Reviewed materials, pleadings and motions associated with the case.
Labaton	6/18/2013	Zeev Kirsh	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.
Labaton	6/19/2013	Zeev Kirsh	SA	8.6	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.
Labaton	6/20/2013	Zeev Kirsh	SA	9.3	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.
Labaton	6/21/2013	Zeev Kirsh	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.
Labaton	6/24/2013	Zeev Kirsh	SA	11	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others.
Labaton	6/25/2013	Zeev Kirsh	SA	10	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and

Firm	Date	Timekeeper	T	Hrs	Description
					quotes, Fx revenue contract documentation, and others.
Labaton	6/26/2013	Zeev Kirsh	SA	10	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others.
Labaton	6/27/2013	Zeev Kirsh	SA	10	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others.
Labaton	6/28/2013	Zeev Kirsh	SA	10.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others.
Labaton	7/1/2013	Zeev Kirsh	SA	10	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others.
Labaton	7/2/2013	Zeev Kirsh	SA	10.8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	7/3/2013	Zeev Kirsh	SA	10	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others.
Labaton	7/8/2013	Zeev Kirsh	SA	9.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others.
Labaton	7/9/2013	Zeev Kirsh	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others.
Labaton	7/10/2013	Zeev Kirsh	SA	9.8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others.
Labaton	7/11/2013	Zeev Kirsh	SA	9.8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others.
Labaton	7/12/2013	Zeev Kirsh	SA	9.8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs

Firm	Date	Timekeeper	T	Hrs	Description
					requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others.
Labaton	7/15/2013	Zeev Kirsh	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others.
Labaton	7/16/2013	Zeev Kirsh	SA	9.3	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others.
Labaton	7/17/2013	Zeev Kirsh	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others.
Labaton	7/22/2013	Zeev Kirsh	SA	9.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others.
Labaton	7/23/2013	Zeev Kirsh	SA	9.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients,

Firm	Date	Timekeeper	T	Hrs	Description
					Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others
Labaton	7/24/2013	Zeev Kirsh	SA	8.9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others
Labaton	7/25/2013	Zeev Kirsh	SA	8.8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others
Labaton	7/26/2013	Zeev Kirsh	SA	9.1	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others
Labaton	7/29/2013	Zeev Kirsh	SA	10.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others
Labaton	7/30/2013	Zeev Kirsh	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	7/31/2013	Zeev Kirsh	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others
Labaton	8/1/2013	Zeev Kirsh	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others
Labaton	8/2/2013	Zeev Kirsh	SA	5.9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others
Labaton	8/5/2013	Zeev Kirsh	SA	8.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others
Labaton	8/6/2013	Zeev Kirsh	SA	4.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others
Labaton	8/7/2013	Zeev Kirsh	SA	5.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs

Firm	Date	Timekeeper	T	Hrs	Description
					requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others
Labaton	8/8/2013	Zeev Kirsh	SA	9.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others
Labaton	8/9/2013	Zeev Kirsh	SA	7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents far clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others
Labaton	8/12/2013	Zeev Kirsh	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents far clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others
Labaton	8/13/2013	Zeev Kirsh	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others
Labaton	8/14/2013	Zeev Kirsh	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients,

Firm	Date	Timekeeper	T	Hrs	Description
					Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others
Labaton	8/15/2013	Zeev Kirsh	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents included Fx industry commentary, State Street fx pricing documents for clients, Execution of FX pricing transactions and quotes, Fx revenue contract documentation, and others
					Sum = 1036.9.8 hours

Exhibit 19

19. Hours of Orlando Perez

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	2/4/2013	Orlando Perez	SA	7.5	Reviewed the Amended Class Action Complaint and the Transcript for Motion to Dismiss.
Labaton	2/6/2013	Orlando Perez	SA	8.6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/7/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/8/2013	Orlando Perez	SA	5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/11/2013	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/12/2013	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/13/2013	Orlando Perez	SA	8.7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/14/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to

Firm	Date	Timekeeper	T	Hrs	Description
					defendants' requests as well as any applicable privilege.
Labaton	2/15/2013	Orlando Perez	SA	8.1	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/19/2013	Orlando Perez	SA	8.8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/20/2013	Orlando Perez	SA	8.4	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/21/2013	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege. Compiled PDFs of responsive documents for production.
Labaton	2/22/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/25/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/26/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to

Firm	Date	Timekeeper	T	Hrs	Description
					defendants' requests as well as any applicable privilege.
Labaton	2/27/2013	Orlando Perez	SA	7.8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/28/2013	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/4/2013	Orlando Perez	SA	8.4	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/5/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/6/2013	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/7/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/11/2013	Orlando Perez	SA	7.8	Performed quality control on non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher

Firm	Date	Timekeeper	T	Hrs	Description
					Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/12/2013	Orlando Perez	SA	8.8	Reviewed the Amended Class Action Complaint and the Transcript for Motion to Dismiss.
Labaton	3/13/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/14/2013	Orlando Perez	SA	8	Reviewed the Amended Class Action Complaint and the Transcript for Motion to Dismiss.
Labaton	3/15/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/18/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	3/19/2013	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	3/20/2013	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	3/21/2013	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	3/22/2013	Orlando Perez	SA	6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	3/25/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	3/26/2013	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	3/27/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	3/28/2013	Orlando Perez	SA	9.4	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	3/29/2013	Orlando Perez	SA	7.9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	4/1/2013	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	4/2/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	4/3/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	4/4/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	4/8/2013	Orlando Perez	SA	10.7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.

Firm	Date	Timekeeper	T	Hrs	Description
					Corporation in order to determine their responsiveness.
Labaton	4/9/2013	Orlando Perez	SA	9.6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	4/10/2013	Orlando Perez	SA	9.6	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	4/11/2013	Orlando Perez	SA	9.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	4/12/2013	Orlando Perez	SA	8.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	4/15/2013	Orlando Perez	SA	9.8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	4/16/2013	Orlando Perez	SA	7.4	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	4/17/2013	Orlando Perez	SA	9.1	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	4/18/2013	Orlando Perez	SA	8.4	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	4/19/2013	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	4/29/2013	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	4/30/2013	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	5/1/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	5/2/2013	Orlando Perez	SA	8.1	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	5/3/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	5/6/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	5/7/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	5/8/2013	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	5/9/2013	Orlando Perez	SA	7.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	5/10/2013	Orlando Perez	SA	7.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street

Firm	Date	Timekeeper	T	Hrs	Description
					Corporation in order to determine their responsiveness.
Labaton	5/13/2013	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	5/14/2013	Orlando Perez	SA	7.8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	5/15/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	5/16/2013	Orlando Perez	SA	7.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	5/17/2013	Orlando Perez	SA	8.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	5/20/2013	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	5/21/2013	Orlando Perez	SA	7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	5/22/2013	Orlando Perez	SA	8.1	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	5/23/2013	Orlando Perez	SA	8.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	5/24/2013	Orlando Perez	SA	8.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	5/28/2013	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	5/29/2013	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	5/30/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	5/31/2013	Orlando Perez	SA	7.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	6/3/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	6/4/2013	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	6/5/2013	Orlando Perez	SA	8.7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	6/6/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	6/7/2013	Orlando Perez	SA	7.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State

Firm	Date	Timekeeper	T	Hrs	Description
					Street Corporation in order to determine their responsiveness.
Labaton	6/10/2013	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	6/11/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	6/12/2013	Orlando Perez	SA	8.4	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	6/13/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	6/14/2013	Orlando Perez	SA	8.7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	6/17/2013	Orlando Perez	SA	5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	6/18/2013	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	6/19/2013	Orlando Perez	SA	7.8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	6/20/2013	Orlando Perez	SA	7	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	6/21/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	6/24/2013	Orlando Perez	SA	9.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	6/26/2013	Orlando Perez	SA	8.1	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	6/27/2013	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the State Street Corporation in order to determine their responsiveness.
Labaton	6/28/2013	Orlando Perez	SA	7.8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	7/1/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	7/2/2013	Orlando Perez	SA	8.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	7/3/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.

Firm	Date	Timekeeper	T	Hrs	Description
					Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	7/8/2013	Orlando Perez	SA	7.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included disclosures of FX practices and RFP/RFI responses.
Labaton	7/9/2013	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	7/10/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	7/12/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	7/15/2013	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	7/16/2013	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.

Firm	Date	Timekeeper	T	Hrs	Description
					Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx policy documents for clients.
Labaton	7/17/2013	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx policy and profit documents for clients.
Labaton	7/19/2013	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx policy and best execution documents for clients
Labaton	7/22/2013	Orlando Perez	SA	8.1	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx policy and best execution documents for clients
Labaton	7/23/2013	Orlando Perez	SA	8.4	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx policy and best execution documents for clients
Labaton	7/25/2013	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx policy and best execution documents for clients
Labaton	7/26/2013	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.

Firm	Date	Timekeeper	T	Hrs	Description
					Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx policy and best execution documents for clients
Labaton	7/29/2013	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	7/30/2013	Orlando Perez	SA	8.3	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	7/31/2013	Orlando Perez	SA	8.4	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	8/1/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	8/2/2013	Orlando Perez	SA	7.6	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	8/5/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.

Firm	Date	Timekeeper	T	Hrs	Description
					Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	8/6/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	8/7/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	8/8/2013	Orlando Perez	SA	7.7	Reviewed nan-consecutively bates numbered documents from state street in order ta determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents far clients.
Labaton	8/9/2013	Orlando Perez	SA	5.5	Reviewed nan-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents far clients.
Labaton	8/12/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents for clients.
Labaton	8/13/2013	Orlando Perez	SA	7.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.

Firm	Date	Timekeeper	T	Hrs	Description
					Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents for clients.
Labaton	8/14/2013	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents for clients.
Labaton	8/15/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents for clients.
Labaton	8/16/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents for clients.
Labaton	8/19/2013	Orlando Perez	SA	7.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents for clients.
Labaton	8/21/2013	Orlando Perez	SA	10	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents for clients.
Labaton	8/22/2013	Orlando Perez	SA	8.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.

Firm	Date	Timekeeper	T	Hrs	Description
					Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents for clients.
Labaton	8/23/2013	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	8/26/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	8/27/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	8/28/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	8/29/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents for clients.
Labaton	8/30/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.

Firm	Date	Timekeeper	T	Hrs	Description
					Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents for clients.
Labaton	9/3/2013	Orlando Perez	SA	9.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents for clients.
Labaton	9/4/2013	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents for clients.
Labaton	9/6/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents for clients.
Labaton	9/9/2013	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents for clients.
Labaton	9/10/2013	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents for clients.
Labaton	9/11/2013	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.

Firm	Date	Timekeeper	T	Hrs	Description
					Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents for clients.
Labaton	9/12/2013	Orlando Perez	SA	7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents for clients.
Labaton	9/13/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents for clients.
Labaton	9/16/2013	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents for clients.
Labaton	9/17/2013	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents for clients.
Labaton	9/18/2013	Orlando Perez	SA	7.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and fx policy documents for clients.
Labaton	9/19/2013	Orlando Perez	SA	8	Conducted a search of plaintiffs documents in the Concordance database for reports by consultant Ennis Knupp regarding RFPs and FX rates.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	9/20/2013	Orlando Perez	SA	8	Conducted a search of plaintiffs documents in the Concordance database for reports by consultant Ennis Knupp regarding RFPs and FX rates.
Labaton	9/23/2013	Orlando Perez	SA	8.1	Conducted a search of plaintiffs documents in the Concordance database for reports by consultant Ennis Knupp regarding RFPs and FX rates.
Labaton	9/24/2013	Orlando Perez	SA	8	Conducted a search of plaintiffs documents in the Concordance database for reports by consultant Ennis Knupp regarding RFPs and FX rates.
Labaton	9/25/2013	Orlando Perez	SA	8	Conducted a search of plaintiffs documents in the Concordance database for reports by consultant Ennis Knupp regarding RFPs and FX rates.
Labaton	9/26/2013	Orlando Perez	SA	6.9	Conducted a search of plaintiffs documents in the Concordance database for reports by consultant Ennis Knupp regarding RFPs and FX rates.
Labaton	9/27/2013	Orlando Perez	SA	8	Conducted a search of plaintiffs documents in the Concordance database for reports by consultant Ennis Knupp regarding RFPs and FX rates.
Labaton	9/30/2013	Orlando Perez	SA	9.7	Conducted a search of plaintiffs documents in the Concordance database for reports by consultant Ennis Knupp regarding RFPs and FX rates.
Labaton	10/1/2013	Orlando Perez	SA	9	Conducted a search of plaintiffs documents in the Concordance database for reports by consultant Ennis Knupp regarding RFPs and FX rates.
Labaton	10/2/2013	Orlando Perez	SA	8	Conducted a search of plaintiffs documents in the Concordance database for reports by consultant Ennis Knupp regarding RFPs and FX rates.
Labaton	10/14/2013	Orlando Perez	SA	8	Conducted a search of plaintiffs documents in the Concordance database for reports by consultant Ennis Knupp regarding RFPs and FX rates.
Labaton	10/15/2013	Orlando Perez	SA	6.8	Conducted a search of plaintiffs documents in the Concordance database for reports by consultant Ennis Knupp regarding RFPs and FX rates.
Labaton	10/17/2013	Orlando Perez	SA	7	Conducted a search of plaintiffs documents in the Concordance database for reports by consultant Ennis Knupp regarding RFPs and FX rates.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	10/18/2013	Orlando Perez	SA	8.7	Conducted a search of plaintiffs documents in the Concordance database for reports by consultant Ennis Knupp regarding RFPs and FX rates.
Labaton	10/21/2013	Orlando Perez	SA	8.7	Conducted a search of plaintiffs documents in the Concordance database for reports by consultant Ennis Knupp regarding RFPs and FX rates.
Labaton	10/22/2013	Orlando Perez	SA	8.5	Conducted a search of plaintiffs documents in the Concordance database for reports by consultant Ennis Knupp regarding RFPs and FX rates.
Labaton	10/23/2013	Orlando Perez	SA	8.8	Conducted a search of plaintiffs documents in the Concordance database far reports by consultant Ennis Knupp regarding RFPs and FX rates.
Labaton	10/24/2013	Orlando Perez	SA	6.5	Conducted a search of plaintiffs documents in the Concordance database for reports by consultant Ennis Knupp regarding RFPs and FX rates.
Labaton	10/25/2013	Orlando Perez	SA	8.5	
Labaton	10/28/2013	Orlando Perez	SA	8.5	Conducted a search of plaintiffs documents in the Concordance database for reports by consultant Ennis Knupp regarding RFPs and FX rates.
Labaton	10/29/2013	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	10/30/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	10/31/2013	Orlando Perez	SA	6.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive

Firm	Date	Timekeeper	T	Hrs	Description
					included State Street fx profit/revenue documents for clients.
Labaton	11/1/2013	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	11/4/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	11/5/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	11/6/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	11/7/2013	Orlando Perez	SA	7.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	11/8/2013	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive

Firm	Date	Timekeeper	T	Hrs	Description
					included State Street fx profit/revenue documents for clients.
Labaton	11/11/2013	Orlando Perez	SA	8.6	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiff's requests on catalyst review platform. Documents reviewed were primarily nonresponsive. Documents that were responsive included State Street fx profit/revenue documents for
Labaton	11/12/2013	Orlando Perez	SA	8.3	Reviewed nan-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiff's requests on catalyst review platform. Documents reviewed were primarily nonresponsive. Documents that were responsive included State Street fx profit/revenue documents for
Labaton	11/13/2013	Orlando Perez	SA	8.3	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	11/14/2013	Orlando Perez	SA	7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	11/15/2013	Orlando Perez	SA	8.3	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	11/18/2013	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive

Firm	Date	Timekeeper	T	Hrs	Description
					included State Street fx profit/revenue documents for clients.
Labaton	11/19/2013	Orlando Perez	SA	8.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	11/20/2013	Orlando Perez	SA	8.3	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	11/21/2013	Orlando Perez	SA	6.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	11/22/2013	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	11/25/2013	Orlando Perez	SA	9.3	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	11/26/2013	Orlando Perez	SA	9.1	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive

Firm	Date	Timekeeper	T	Hrs	Description
					included State Street fx profit/revenue documents for clients.
Labaton	11/27/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	12/2/2013	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	12/3/2013	Orlando Perez	SA	9.3	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	12/4/2013	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	12/5/2013	Orlando Perez	SA	7.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	12/6/2013	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive

Firm	Date	Timekeeper	T	Hrs	Description
					included State Street fx profit/revenue documents for clients.
Labaton	12/9/2013	Orlando Perez	SA	9	
Labaton	12/10/2013	Orlando Perez	SA	9	
Labaton	12/11/2013	Orlando Perez	SA	9.2	
Labaton	12/12/2013	Orlando Perez	SA	6.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	12/13/2013	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients. Reviewed all documents that I coded as hot, discussed with the team and print for review by Mike Rodgers.
Labaton	12/16/2013	Orlando Perez	SA	8.5	
Labaton	12/17/2013	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for
Labaton	12/18/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for
Labaton	12/19/2013	Orlando Perez	SA	7.3	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.

Firm	Date	Timekeeper	T	Hrs	Description
					Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for
Labaton	12/20/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	12/23/2013	Orlando Perez	SA	10	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue documents for clients.
Labaton	12/26/2013	Orlando Perez	SA	10.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and FX pricing documents for clients.
Labaton	12/27/2013	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and FX pricing documents for clients.
Labaton	12/30/2013	Orlando Perez	SA	9.3	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and FX pricing documents for clients.
Labaton	12/31/2013	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.

Firm	Date	Timekeeper	T	Hrs	Description
					Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and FX policy documents for clients.
Labaton	1/2/2014	Orlando Perez	SA	7.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and FX pricing documents for clients.
Labaton	1/3/2014	Orlando Perez	SA	6.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and FX pricing documents for clients.
Labaton	1/6/2014	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and FX pricing documents for clients.
Labaton	1/7/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and FX pricing documents for clients.
Labaton	1/8/2014	Orlando Perez	SA	7.8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and FX pricing documents for clients.
Labaton	1/9/2014	Orlando Perez	SA	7.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.

Firm	Date	Timekeeper	T	Hrs	Description
					Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and FX pricing documents for clients
Labaton	1/10/2014	Orlando Perez	SA	7.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and FX pricing documents for clients
Labaton	1/13/2014	Orlando Perez	SA	8.8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and FX pricing documents for clients
Labaton	1/14/2014	Orlando Perez	SA	7.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and FX pricing documents for clients
Labaton	1/15/2014	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and FX pricing documents for clients
Labaton	1/16/2014	Orlando Perez	SA	7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and FX pricing documents for clients
Labaton	1/17/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform.

Firm	Date	Timekeeper	T	Hrs	Description
					Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and FX pricing documents for clients
Labaton	1/21/2014	Orlando Perez	SA	6	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue and FX pricing
Labaton	1/22/2014	Orlando Perez	SA	8	
Labaton	1/24/2014	Orlando Perez	SA	8	
Labaton	1/27/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients
Labaton	1/28/2014	Orlando Perez	SA	7.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients
Labaton	1/29/2014	Orlando Perez	SA	7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients
Labaton	1/30/2014	Orlando Perez	SA	7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	1/31/2014	Orlando Perez	SA	7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients
Labaton	2/3/2014	Orlando Perez	SA	7.1	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients
Labaton	2/4/2014	Orlando Perez	SA	10	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients
Labaton	2/6/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients
Labaton	2/7/2014	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients
Labaton	2/10/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	2/11/2014	Orlando Perez	SA	7.1	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients
Labaton	2/12/2014	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents far clients
Labaton	2/13/2014	Orlando Perez	SA	7.1	Reviewed nan-consecutively bates numbered documents from state street in order ta determine their responsiveness ta plaintiffs requests on catalyst review platform. Documents reviewed were primarily nan-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents far clients
Labaton	2/14/2014	Orlando Perez	SA	8	Reviewed nan-consecutively bates numbered documents from state street in order ta determine their responsiveness ta plaintiffs requests on catalyst review platform. Documents reviewed were primarily nan-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents far clients
Labaton	2/18/2014	Orlando Perez	SA	8.3	Reviewed nan-consecutively bates numbered documents from state street in order ta determine their responsiveness ta plaintiffs requests on catalyst review platform. Documents reviewed were primarily nan-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents far clients
Labaton	2/19/2014	Orlando Perez	SA	8.1	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	2/20/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients
Labaton	2/21/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	2/24/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients
Labaton	2/25/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients
Labaton	2/26/2014	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients
Labaton	2/27/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	2/28/2014	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients
Labaton	3/3/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	3/4/2014	Orlando Perez	SA	7.3	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	3/5/2014	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients. Documents were also coded as hot.
Labaton	3/7/2014	Orlando Perez	SA	7.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients. Documents were also coded as hot.
Labaton	3/10/2014	Orlando Perez	SA	4	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive

Firm	Date	Timekeeper	T	Hrs	Description
					included State Street fx profit/revenue, FX policies and FX pricing documents for clients. Documents were also coded as hot.
Labaton	3/11/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	3/12/2014	Orlando Perez	SA	7.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	3/13/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	3/14/2014	Orlando Perez	SA	7.9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	3/17/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	3/18/2014	Orlando Perez	SA	8.4	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-

Firm	Date	Timekeeper	T	Hrs	Description
					responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	3/19/2014	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	3/20/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	3/24/2014	Orlando Perez	SA	3.6	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	3/25/2014	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	3/26/2014	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	3/27/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-

Firm	Date	Timekeeper	T	Hrs	Description
					responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	3/28/2014	Orlando Perez	SA	7.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	3/31/2014	Orlando Perez	SA	7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents far clients.
Labaton	4/1/2014	Orlando Perez	SA	8.4	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents far clients.
Labaton	4/2/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents far clients.
Labaton	4/3/2014	Orlando Perez	SA	8.4	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	4/4/2014	Orlando Perez	SA	7.2	Reviewed nan-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-

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					responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	4/7/2014	Orlando Perez	SA	9.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	4/8/2014	Orlando Perez	SA	8.3	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	4/9/2014	Orlando Perez	SA	7.9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	4/10/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	4/11/2014	Orlando Perez	SA	8.1	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	4/14/2014	Orlando Perez	SA	8.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-

Firm	Date	Timekeeper	T	Hrs	Description
					responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	4/15/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	4/16/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	4/17/2014	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	4/18/2014	Orlando Perez	SA	7.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	4/21/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	4/22/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-

Firm	Date	Timekeeper	T	Hrs	Description
					responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	4/23/2014	Orlando Perez	SA	8.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	4/24/2014	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	4/25/2014	Orlando Perez	SA	7.8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	4/28/2014	Orlando Perez	SA	7.6	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	4/29/2014	Orlando Perez	SA	3.3	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	4/30/2014	Orlando Perez	SA	9.4	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-

Firm	Date	Timekeeper	T	Hrs	Description
					responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	5/1/2014	Orlando Perez	SA	6.8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	5/2/2014	Orlando Perez	SA	8.9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	5/5/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	5/6/2014	Orlando Perez	SA	7.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	5/7/2014	Orlando Perez	SA	8.8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	5/8/2014	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-

Firm	Date	Timekeeper	T	Hrs	Description
					responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	5/9/2014	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	5/12/2014	Orlando Perez	SA	8.4	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	5/13/2014	Orlando Perez	SA	6.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	5/14/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	5/15/2014	Orlando Perez	SA	10.1	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	5/16/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-

Firm	Date	Timekeeper	T	Hrs	Description
					responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	5/19/2014	Orlando Perez	SA	9.4	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	5/20/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	5/21/2014	Orlando Perez	SA	4.8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	5/27/2014	Orlando Perez	SA	7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	5/28/2014	Orlando Perez	SA	8.3	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients.
Labaton	5/29/2014	Orlando Perez	SA	8.3	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-

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					responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients
Labaton	5/30/2014	Orlando Perez	SA	8.1	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients
Labaton	6/2/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients
Labaton	6/3/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street fx profit/revenue, FX policies and FX pricing documents for clients
Labaton	6/4/2014	Orlando Perez	SA	8.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policies and FX pricing documents for clients.
Labaton	6/5/2014	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policies and FX pricing documents for clients.
Labaton	6/6/2014	Orlando Perez	SA	8.3	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-

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					responsive. Documents that were responsive included State Street FX policies and FX pricing documents for clients.
Labaton	6/9/2014	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policies and FX pricing documents for clients.
Labaton	6/10/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policies and FX pricing documents for clients.
Labaton	6/11/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policies and FX pricing documents for clients.
Labaton	6/12/2014	Orlando Perez	SA	8.1	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policies and FX pricing documents for clients.
Labaton	6/13/2014	Orlando Perez	SA	7.9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policies and FX pricing documents for clients.
Labaton	6/16/2014	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-

Firm	Date	Timekeeper	T	Hrs	Description
					responsive. Documents that were responsive included State Street FX policies and FX pricing documents for clients.
Labaton	6/17/2014	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policies and FX pricing documents for clients.
Labaton	6/18/2014	Orlando Perez	SA	7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policies and FX pricing documents for clients.
Labaton	6/19/2014	Orlando Perez	SA	4.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policies and FX pricing documents for clients.
Labaton	6/23/2014	Orlando Perez	SA	8.3	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policies and FX pricing documents for clients.
Labaton	6/24/2014	Orlando Perez	SA	7.8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policies and FX pricing documents for clients.
Labaton	6/25/2014	Orlando Perez	SA	9.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-

Firm	Date	Timekeeper	T	Hrs	Description
					responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	6/26/2014	Orlando Perez	SA	9.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	6/27/2014	Orlando Perez	SA	9.3	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	6/30/2014	Orlando Perez	SA	10.1	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	7/1/2014	Orlando Perez	SA	9.1	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	7/2/2014	Orlando Perez	SA	10.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	7/7/2014	Orlando Perez	SA	8.8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-

Firm	Date	Timekeeper	T	Hrs	Description
					responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	7/8/2014	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	7/9/2014	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	7/10/2014	Orlando Perez	SA	8.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	7/11/2014	Orlando Perez	SA	7.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	7/14/2014	Orlando Perez	SA	8.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	7/15/2014	Orlando Perez	SA	9.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-

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					responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	7/16/2014	Orlando Perez	SA	8.4	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	7/17/2014	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	7/18/2014	Orlando Perez	SA	7.8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	7/21/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	7/22/2014	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	7/23/2014	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-

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Labaton	7/24/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients
Labaton	7/28/2014	Orlando Perez	SA	9.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients
Labaton	7/29/2014	Orlando Perez	SA	9.8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients
Labaton	7/30/2014	Orlando Perez	SA	9.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	7/31/2014	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	8/1/2014	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-

Firm	Date	Timekeeper	T	Hrs	Description
					responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	8/4/2014	Orlando Perez	SA	8.6	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	8/5/2014	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients.
Labaton	8/6/2014	Orlando Perez	SA	6	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients as well as client's inquiries regarding state street's FX practices. Documents were also marked as hot.
Labaton	8/7/2014	Orlando Perez	SA	10.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients as well as client's inquiries regarding state street's FX practices.
Labaton	8/11/2014	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients as well as client's inquiries regarding state street's FX practices.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	8/12/2014	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients as well as client's inquiries regarding state street's FX practices.
Labaton	8/13/2014	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients as well as client's inquiries regarding state street's FX practices.
Labaton	8/14/2014	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients as well as client's inquiries regarding state street's FX practices.
Labaton	8/15/2014	Orlando Perez	SA	7.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients as well as client's inquiries regarding state street's FX practices.
Labaton	8/18/2014	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients as well as client's inquiries regarding state street's FX practices.
Labaton	8/19/2014	Orlando Perez	SA	7.8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs

Firm	Date	Timekeeper	T	Hrs	Description
					requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients as well as client's inquiries regarding state street's FX practices.
Labaton	8/20/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients as well as client's inquiries regarding state street's FX practices.
Labaton	8/21/2014	Orlando Perez	SA	8.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients as well as client's inquiries regarding state street's FX practices.
Labaton	8/22/2014	Orlando Perez	SA	7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients as well as client's inquiries regarding state street's FX practices.
Labaton	8/25/2014	Orlando Perez	SA	9.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX profits documents for clients as well as client's inquiries regarding state street's FX practices.
Labaton	8/26/2014	Orlando Perez	SA	4.6	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive

Firm	Date	Timekeeper	T	Hrs	Description
					included State Street FX policy documents for clients.
Labaton	8/27/2014	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy documents for clients.
Labaton	8/28/2014	Orlando Perez	SA	9.6	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy documents for clients.
Labaton	8/29/2014	Orlando Perez	SA	6	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy documents for clients.
Labaton	9/2/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy documents for clients.
Labaton	9/3/2014	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy documents for clients.
Labaton	9/5/2014	Orlando Perez	SA	8.3	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive

Firm	Date	Timekeeper	T	Hrs	Description
					included State Street FX policy documents for clients.
Labaton	9/8/2014	Orlando Perez	SA	8.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy documents for clients.
Labaton	9/9/2014	Orlando Perez	SA	8.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy documents for clients.
Labaton	9/10/2014	Orlando Perez	SA	8.8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy documents for clients.
Labaton	9/11/2014	Orlando Perez	SA	10	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy documents for clients.
Labaton	9/12/2014	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy documents for clients.
Labaton	9/15/2014	Orlando Perez	SA	8.9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive

Firm	Date	Timekeeper	T	Hrs	Description
					included State Street FX policy documents for clients.
Labaton	9/16/2014	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
Labaton	9/17/2014	Orlando Perez	SA	7.9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
Labaton	9/18/2014	Orlando Perez	SA	9.4	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
Labaton	9/19/2014	Orlando Perez	SA	8.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
Labaton	9/22/2014	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
Labaton	9/23/2014	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive

Firm	Date	Timekeeper	T	Hrs	Description
					included State Street FX policy and customer inquiry documents for clients.
Labaton	9/24/2014	Orlando Perez	SA	8.4	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
Labaton	9/29/2014	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
Labaton	9/30/2014	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
Labaton	10/1/2014	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
Labaton	10/2/2014	Orlando Perez	SA	8.5	Reviewed nan-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
Labaton	10/3/2014	Orlando Perez	SA	8.8	Reviewed nan-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive

Firm	Date	Timekeeper	T	Hrs	Description
					included State Street FX policy and customer inquiry documents far clients.
Labaton	10/7/2014	Orlando Perez	SA	8.8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents far clients.
Labaton	10/8/2014	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
Labaton	10/9/2014	Orlando Perez	SA	8.6	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
Labaton	10/10/2014	Orlando Perez	SA	7.7	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
Labaton	10/13/2014	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
Labaton	10/14/2014	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive

Firm	Date	Timekeeper	T	Hrs	Description
					included State Street FX policy and customer inquiry documents for clients.
Labaton	10/15/2014	Orlando Perez	SA	7.3	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
Labaton	10/16/2014	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX Profits and Revenues and Public Pension Funds.
Labaton	10/17/2014	Orlando Perez	SA	8.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX Profits and Revenues and Public Pension Funds.
Labaton	10/20/2014	Orlando Perez	SA	8.4	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX Profits and Revenues and Public Pension Funds.
Labaton	10/21/2014	Orlando Perez	SA	7.8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX Profits and Revenues and Public Pension Funds.
Labaton	10/22/2014	Orlando Perez	SA	8	Reviewed nonconsecutive bates numbered documents provided by ARTS for privilege. Documents were reviewed in Concordance.
Labaton	10/23/2014	Orlando Perez	SA	8.5	Reviewed nonconsecutive bates numbered documents provided by ARTS for privilege. Documents were reviewed in Concordance.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	10/24/2014	Orlando Perez	SA	8.5	Reviewed nonconsecutive bates numbered documents provided by ARTS for privilege. Documents were reviewed in Concordance.
Labaton	10/28/2014	Orlando Perez	SA	8.8	Reviewed nonconsecutive bates numbered documents provided by ARTS for privilege. Documents were reviewed in Concordance.
Labaton	10/29/2014	Orlando Perez	SA	8.5	Reviewed nonconsecutive bates numbered documents provided by ARTS for privilege. Documents were reviewed in Concordance.
Labaton	10/30/2014	Orlando Perez	SA	8.6	Reviewed nonconsecutive bates numbered documents provided by ARTS for privilege. Documents were reviewed in Concordance.
Labaton	10/31/2014	Orlando Perez	SA	9.4	Reviewed nonconsecutive bates numbered documents provided by ARTS for privilege. Documents were reviewed in Concordance.
Labaton	11/3/2014	Orlando Perez	SA	8.8	Reviewed nonconsecutive bates numbered documents provided by ARTS for privilege. Documents were reviewed in Concordance.
Labaton	11/4/2014	Orlando Perez	SA	8.5	Reviewed nonconsecutive bates numbered documents provided by ARTS for privilege. Documents were reviewed in Concordance.
Labaton	11/5/2014	Orlando Perez	SA	8.8	Reviewed nonconsecutive bates numbered documents provided by ARTS for privilege. Documents were reviewed in Concordance.
Labaton	11/6/2014	Orlando Perez	SA	4.6	Reviewed nonconsecutive bates numbered documents provided by ARTS for privilege. Documents were reviewed in Concordance.
Labaton	11/7/2014	Orlando Perez	SA	9.3	Reviewed nonconsecutive bates numbered documents provided by ARTS for privilege. Documents were reviewed in Concordance.
Labaton	11/11/2014	Orlando Perez	SA	9	Reviewed nonconsecutive bates numbered documents provided by ARTS for privilege. Documents were reviewed in Concordance.
Labaton	11/12/2014	Orlando Perez	SA	8.5	Reviewed nonconsecutive bates numbered documents provided by ARTS for privilege. Documents were reviewed in Concordance.
Labaton	11/13/2014	Orlando Perez	SA	8.8	Reviewed nonconsecutive bates numbered documents provided by ARTS for privilege. Documents were reviewed in Concordance.
Labaton	11/14/2014	Orlando Perez	SA	8.4	Reviewed nonconsecutive bates numbered documents provided by ARTS for privilege. Documents were reviewed in Concordance.
Labaton	11/17/2014	Orlando Perez	SA	8.5	Reviewed nonconsecutive bates numbered documents provided by ARTS for privilege. Documents were reviewed in Concordance.
Labaton	11/18/2014	Orlando Perez	SA	9.2	Reviewed nonconsecutive bates numbered documents provided by ARTS for privilege. Documents were reviewed in Concordance.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	11/19/2014	Orlando Perez	SA	8.5	Reviewed nonconsecutive bates numbered documents provided by ARTS for privilege. Documents were reviewed in Concordance.
Labaton	11/20/2014	Orlando Perez	SA	6	Secondary review of documents previously coded as "Hot" within the CALPers production, for inclusion of index to be presented to partners. Conferred with Todd Kussin.
Labaton	11/21/2014	Orlando Perez	SA	8.6	Secondary review of documents previously coded as "Hot" within the CALPers production, for inclusion of index to be presented to partners. Conferred with Todd Kussin.
Labaton	11/24/2014	Orlando Perez	SA	7.4	Secondary review of documents previously coded as "Hot" within the CalPERS production, for inclusion of index to be presented to partners. Conferred with Todd Kussin.
Labaton	11/25/2014	Orlando Perez	SA	8.8	Secondary review of documents previously coded as "Hot" within the CalPERS production, for inclusion of index to be presented to partners. Conferred with Todd Kussin.
Labaton	11/26/2014	Orlando Perez	SA	7	Secondary review of documents previously coded as "Hot" within the CalPERS production, for inclusion of index to be presented to partners. Conferred with Todd Kussin.
Labaton	12/2/2014	Orlando Perez	SA	8.5	Reviewed nonconsecutive bates numbered documents provided by ARTS for privilege. Documents were reviewed in Concordance.
Labaton	12/3/2014	Orlando Perez	SA	9.5	Reviewed nonconsecutive bates numbered documents provided by ATRS for privilege. Documents were reviewed in Concordance.
Labaton	12/4/2014	Orlando Perez	SA	9.5	Reviewed nonconsecutive bates numbered documents provided by ATRS for privilege. Documents were reviewed in Concordance.
Labaton	12/5/2014	Orlando Perez	SA	8.5	Reviewed nonconsecutive bates numbered documents provided by ATRS for privilege. Documents were reviewed in Concordance.
Labaton	12/8/2014	Orlando Perez	SA	8.5	Reviewed nonconsecutive bates numbered documents provided by ATRS for privilege. Documents were reviewed in Concordance.
Labaton	12/9/2014	Orlando Perez	SA	8.8	Reviewed nonconsecutive bates numbered documents provided by ATRS for privilege. Documents were reviewed in Concordance.
Labaton	12/10/2014	Orlando Perez	SA	8	Reviewed nonconsecutive bates numbered documents provided by ATRS for privilege. Documents were reviewed in Concordance.
Labaton	12/11/2014	Orlando Perez	SA	8.2	Reviewed nonconsecutive bates numbered documents provided by ATRS for privilege. Documents were reviewed in Concordance.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	12/12/2014	Orlando Perez	SA	8.5	Reviewed nonconsecutive bates numbered documents provided by ATRS for privilege. Documents were reviewed in Concordance.
Labaton	12/15/2014	Orlando Perez	SA	8.7	Reviewed nonconsecutive bates numbered documents provided by ATRS for privilege. Documents were reviewed in Concordance.
Labaton	12/16/2014	Orlando Perez	SA	9.5	Reviewed nonconsecutive bates numbered documents provided by ATRS for privilege. Documents were reviewed in Concordance.
Labaton	12/17/2014	Orlando Perez	SA	9	Reviewed nonconsecutive bates numbered documents provided by ATRS for privilege. Documents were reviewed in Concordance.
Labaton	12/18/2014	Orlando Perez	SA	6	Reviewed nonconsecutive bates numbered documents provided by ATRS for privilege. Documents were reviewed in Concordance.
Labaton	12/19/2014	Orlando Perez	SA	8.1	Reviewed nonconsecutive bates numbered documents provided by ATRS for privilege. Documents were reviewed in Concordance.
Labaton	12/22/2014	Orlando Perez	SA	10.4	Reviewed nonconsecutive bates numbered documents provided by ATRS for privilege. Documents were reviewed in Concordance.
Labaton	12/23/2014	Orlando Perez	SA	4.3	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
Labaton	12/23/2014	Orlando Perez	SA	5.4	Reviewed nonconsecutive bates numbered documents provided by ATRS for privilege. Documents were reviewed in Concordance.
Labaton	12/29/2014	Orlando Perez	SA	9.4	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
Labaton	12/30/2014	Orlando Perez	SA	10	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive were FX profits and revenues.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	12/31/2014	Orlando Perez	SA	6	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive were FX profits and revenues.
Labaton	1/5/2015	Orlando Perez	SA	6	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
Labaton	1/6/2015	Orlando Perez	SA	8.2	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
Labaton	1/7/2015	Orlando Perez	SA	9	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
Labaton	1/8/2015	Orlando Perez	SA	8	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
Labaton	1/9/2015	Orlando Perez	SA	6.5	Reviewed non-consecutively bates numbered documents from state street in order to determine their responsiveness to plaintiffs requests on catalyst review platform. Documents reviewed were primarily non-responsive. Documents that were responsive included State Street FX policy and customer inquiry documents for clients.
					Sum = 3628.9 hours

Exhibit 20

20. Hours of Eddie Shrem

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	2/4/2013	Eddie Shrem	SA	10.5	reviewed amended class action complaint for ATRS vs State Street and reviewed and digested transcript for ATRS vs State Street motion to dismiss hearing
Labaton	2/5/2013	Eddie Shrem	SA	11.1	reviewed and digested ARTRS Document request schedule in preparation for coding. Also coded documents with ranges CTRL00000001-CTRL00003645
Labaton	2/6/2013	Eddie Shrem	SA	11.3	Reviewed non-consecutively bates numbered documents CTRL00003650-000013068 discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/7/2013	Eddie Shrem	SA	11.2	Reviewed non-consecutively bates numbered documents within range CTRI00013068-00019571 discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/8/2013	Eddie Shrem	SA	6	Reviewed non-consecutively bates numbered documents within ranges CTRL00019589-00024080 discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/11/2013	Eddie Shrem	SA	11.3	Reviewed non-consecutively bates numbered documents within ranges CTRL00024139-31303 discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/12/2013	Eddie Shrem	SA	11.1	Reviewed non-consecutively bates numbered documents within ranges CTRL00031383-00036803 discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/13/2013	Eddie Shrem	SA	11.3	Reviewed non-consecutively bates numbered documents within ranges CTRL00036804-

Firm	Date	Timekeeper	T	Hrs	Description
					00041672 discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/14/2013	Eddie Shrem	SA	10.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/15/2013	Eddie Shrem	SA	6	Reviewed non-consecutively bates numbered documents within ranges CTRL0006002-00048080 discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/19/2013	Eddie Shrem	SA	11.3	Reviewed non-consecutively bates numbered documents within ranges CTRL00048131-00052248 discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/20/2013	Eddie Shrem	SA	11.4	Reviewed non-consecutively bates numbered documents within ranges CTRL00052257-00057444 discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/21/2013	Eddie Shrem	SA	11	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege. Also converted responsive documents into PDF format for submission to Defendant.
Labaton	2/22/2013	Eddie Shrem	SA	6.5	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas

Firm	Date	Timekeeper	T	Hrs	Description
					Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege and converted into pdf format for submission to Defendant.
Labaton	2/25/2013	Eddie Shrem	SA	11.4	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/26/2013	Eddie Shrem	SA	11.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/27/2013	Eddie Shrem	SA	11.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	2/28/2013	Eddie Shrem	SA	11.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/1/2013	Eddie Shrem	SA	7.3	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	3/4/2013	Eddie Shrem	SA	11.2	Reviewed non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' requests as well as any applicable privilege.
Labaton	4/4/2013	Eddie Shrem	SA	9.6	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents

Firm	Date	Timekeeper	T	Hrs	Description
					produced by defendants and uploaded to Catalyst.
Labaton	4/5/2013	Eddie Shrem	SA	4	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Relativity.
Labaton	4/8/2013	Eddie Shrem	SA	11.4	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Relativity.
Labaton	4/9/2013	Eddie Shrem	SA	10	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Relativity.
Labaton	4/10/2013	Eddie Shrem	SA	11.3	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Relativity.
Labaton	4/11/2013	Eddie Shrem	SA	11.1	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst.
Labaton	4/12/2013	Eddie Shrem	SA	8.7	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Relativity.
Labaton	4/15/2013	Eddie Shrem	SA	11.3	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Relativity.
Labaton	4/16/2013	Eddie Shrem	SA	11	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Relativity.
Labaton	4/17/2013	Eddie Shrem	SA	11	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	4/18/2013	Eddie Shrem	SA	10.8	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst.
Labaton	4/19/2013	Eddie Shrem	SA	6.9	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst.
Labaton	4/22/2013	Eddie Shrem	SA	11.3	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst.
Labaton	4/23/2013	Eddie Shrem	SA	11	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst.
Labaton	4/24/2013	Eddie Shrem	SA	10.6	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst.
Labaton	4/25/2013	Eddie Shrem	SA	9.9	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst.
Labaton	4/26/2013	Eddie Shrem	SA	6.2	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst.
Labaton	4/29/2013	Eddie Shrem	SA	11.1	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst.
Labaton	4/30/2013	Eddie Shrem	SA	11.1	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst.
Labaton	5/1/2013	Eddie Shrem	SA	11	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents

Firm	Date	Timekeeper	T	Hrs	Description
					produced by defendants and uploaded to Catalyst.
Labaton	5/2/2013	Eddie Shrem	SA	11	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst.
Labaton	5/3/2013	Eddie Shrem	SA	6.5	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst. Relevant documents included those having issues in FX revenue and FX policies and Public Pension fund spreadsheets. There were also redactions that were flagged accordingly.
Labaton	5/6/2013	Eddie Shrem	SA	11	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst. Relevant documents included those having issues in FX revenue and FX policies and Public Pension fund spreadsheets. There were also redactions that were flagged accordingly.
Labaton	5/7/2013	Eddie Shrem	SA	10.9	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst. Relevant documents included those having issues in FX revenue and FX policies and Public Pension fund spreadsheets. There were also redactions that were flagged accordingly.
Labaton	5/8/2013	Eddie Shrem	SA	10.9	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst. Relevant documents included those having issues in FX revenue and FX policies and Public Pension fund spreadsheets. There were also redactions that were flagged accordingly.
Labaton	5/9/2013	Eddie Shrem	SA	10	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst. Relevant documents included those

Firm	Date	Timekeeper	T	Hrs	Description
					having issues in FX revenue and FX policies and Public Pension fund spreadsheets. There were also redactions that were flagged accordingly.
Labaton	5/10/2013	Eddie Shrem	SA	6.5	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst. Relevant documents included those having issues in FX revenue and FX policies and Public Pension fund spreadsheets. There were also redactions that were flagged accordingly.
Labaton	5/13/2013	Eddie Shrem	SA	11.5	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst. Relevant documents included those having issues in FX revenue and FX policies and Public Pension fund spreadsheets. There were also redactions that were flagged accordingly.
Labaton	5/14/2013	Eddie Shrem	SA	9.7	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst. Relevant documents included those having issues in FX revenue and FX policies and Public Pension fund spreadsheets. There were also redactions that were flagged accordingly.
Labaton	5/17/2013	Eddie Shrem	SA	9.9	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst. Relevant documents included those having issues in FX revenue and FX policies and Public Pension fund spreadsheets. There were also redactions that were flagged accordingly.
Labaton	5/20/2013	Eddie Shrem	SA	11.3	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst. Relevant documents included those having issues in FX revenue and FX policies and Public Pension fund spreadsheets. There

Firm	Date	Timekeeper	T	Hrs	Description
					were also redactions that were flagged accordingly.
Labaton	5/21/2013	Eddie Shrem	SA	11.3	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst. Relevant documents included those having issues in FX revenue and FX policies and Public Pension fund spreadsheets. There were also redactions that were flagged accordingly.
Labaton	5/22/2013	Eddie Shrem	SA	11.5	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst. Relevant documents included those having issues in FX revenue and FX policies and Public Pension fund spreadsheets. There were also redactions that were flagged accordingly.
Labaton	5/23/2013	Eddie Shrem	SA	10	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst. Relevant documents included those having issues in FX revenue and FX policies and Public Pension fund spreadsheets. There were also redactions that were flagged accordingly.
Labaton	5/24/2013	Eddie Shrem	SA	9.8	Reviewed and analyzed in order to code for priority, issues, and document type, non-consecutively bates numbered documents produced by defendants and uploaded to Catalyst. Relevant documents included those having issues in FX revenue and FX policies and Public Pension fund spreadsheets. There were also redactions that were flagged accordingly.
					Sum = 555.2

Exhibit 21

21. Hours of Allison Tierney

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	5/28/2013	Allison Tierney	SA	7.5	Reviewed State Street Summons and Complaint and transcript of Motion to Dismiss hearing for case orientation
Labaton	5/29/2013	Allison Tierney	SA	8	Reviewed Defendant's Memo in Support of Motion to Dismiss, Plaintiff's reply brief, Defendant's reply to Plaintiff, and coding guidelines for background into State Street litigation
Labaton	5/30/2013	Allison Tierney	SA	8.3	Reviewed and Analyzed documents relating to California pension funds StateSt_CA_LIT04334907 to StateSt CA LIT04338493N
Labaton	5/31/2013	Allison Tierney	SA	8	Reviewed and Analyzed documents related to California pension funds StateSt_CA_LIT04338530 to StateSI CA LIT04341262N
Labaton	6/3/2013	Allison Tierney	SA	8	Reviewed and Analyzed documents related to California pension funds StateSt_CA_LIT04341295 to StateSt_CA_LIT04343794N
Labaton	6/4/2013	Allison Tierney	SA	9.2	Reviewed and Analyzed documents related to California pension funds StateSt_CA_LIT04343814 to StateSt_CA_LIT04350387N
Labaton	6/5/2013	Allison Tierney	SA	9	Reviewed and Analyzed documents related to California pension funds StateSt_CA_LIT04350444 to StateSt_CA_LIT04352492N
Labaton	6/6/2013	Allison Tierney	SA	9.5	Reviewed and Analyzed documents related to California pension funds StateSt_CA_LIT04352495 to StateSI CA LIT04355977N
Labaton	6/10/2013	Allison Tierney	SA	8.8	Reviewed and Analyzed documents related to California Pension funds StateSt_CA_LIT04355979 to StateSt CA LIT04358076N
Labaton	6/11/2013	Allison Tierney	SA	9	Reviewed and Analyzed documents related to California pension funds StateSt_CA_LIT04358085 to StateSt CA LIT04363932N
Labaton	6/12/2013	Allison Tierney	SA	9.3	Reviewed and Analyzed documents related to California pension funds StateSt_CA_LIT04363938 to StateSt CA LIT04365131N
Labaton	6/13/2013	Allison Tierney	SA	8	Reviewed and Analyzed documents related to California pension funds StateSt_CA_LIT04365139 to StateSt_CA_LIT04368247N

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	6/14/2013	Allison Tierney	SA	9.8	Reviewed and Analyzed documents related to California pension funds StateSt_CA_LIT04368324 to StateSt_CA_LIT04371146N
Labaton	6/17/2013	Allison Tierney	SA	4.6	Reviewed and Analyzed documents related to California pension funds StateSt_CA_LIT04371158 to StateSt CA LIT04371S71N
Labaton	6/18/2013	Allison Tierney	SA	8.1	Reviewed and Analyzed documents related to California pension funds StateSt_CA_LIT04371589 to StateSt CA LIT04452466N
Labaton	6/19/2013	Allison Tierney	SA	8.1	Reviewed and Analyzed documents related to California pension funds StateSt_CA_LIT04452484 to StateSt CA LIT04454478
Labaton	6/20/2013	Allison Tierney	SA	8	Reviewed and Analyzed documents related to California pension funds StateSt_CA_LIT04454502 to StateSt CA LIT04456981N
Labaton	6/21/2013	Allison Tierney	SA	9	Reviewed and Analyzed documents related to California pension funds StateSt_CA_LIT04457007 to StateSt CA_LIT04459215N
					Sum = 150.2 hours

Exhibit 22

22. Hours of Christopher (Chris) Jordan

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	1/21/2015	Christopher Jordan	SA	1	Conference call re Catalyst training with K. Dugar.
Lieff	1/21/2015	Christopher Jordan	SA	1	Review amended class action complaint and coding guide.
Lieff	1/22/2015	Christopher Jordan	SA	5	Forex document review.
Lieff	1/22/2015	Christopher Jordan	SA	3	Review case materials and previously coded documents.
Lieff	1/23/2015	Christopher Jordan	SA	8	Forex document review.
Lieff	1/26/2015	Christopher Jordan	SA	8	Document review.
Lieff	1/27/2015	Christopher Jordan	SA	8	Document review.
Lieff	1/28/2015	Christopher Jordan	SA	8	Document review.
Lieff	1/29/2015	Christopher Jordan	SA	8	Document review.
Lieff	1/30/2015	Christopher Jordan	SA	8	Document review.
Lieff	2/2/2015	Christopher Jordan	SA	8	Document review.
Lieff	2/3/2015	Christopher Jordan	SA	8	Document review.
Lieff	2/4/2015	Christopher Jordan	SA	8	Document review.
Lieff	2/5/2015	Christopher Jordan	SA	8	Document review.
Lieff	2/6/2015	Christopher Jordan	SA	8	Document review.
Thornton	2/9/2015	Chris Jordan	SA	8	Document review
Thornton	2/11/2015	Chris Jordan	SA	8	Document review
Thornton	2/12/2015	Chris Jordan	SA	8	Document review
Thornton	2/13/2015	Chris Jordan	SA	8	Document review
Thornton	2/15/2015	Chris Jordan	SA	6	Document review
Thornton	2/16/2015	Chris Jordan	SA	8	Document review
Thornton	2/17/2015	Chris Jordan	SA	4.5	Document review
Thornton	2/18/2015	Chris Jordan	SA	7	Document review
Thornton	2/19/2015	Chris Jordan	SA	8	Document review
Thornton	2/20/2015	Chris Jordan	SA	5.5	Document review
Thornton	2/22/2015	Chris Jordan	SA	6	Document review
Thornton	2/23/2015	Chris Jordan	SA	8	Document review
Thornton	2/24/2015	Chris Jordan	SA	8	Document review
Thornton	2/25/2015	Chris Jordan	SA	8	Document review
Thornton	2/26/2015	Chris Jordan	SA	8	Document review
Thornton	2/27/2015	Chris Jordan	SA	8	Document review
Thornton	3/2/2015	Chris Jordan	SA	8	Document review
Thornton	3/3/2015	Chris Jordan	SA	8	Document review
Thornton	3/5/2015	Chris Jordan	SA	5	Document review
Thornton	3/9/2015	Chris Jordan	SA	8	Document review
Thornton	3/10/2015	Chris Jordan	SA	8	Document review
Thornton	3/11/2015	Chris Jordan	SA	8	Document review
Thornton	3/13/2015	Chris Jordan	SA	6	Document review
Thornton	3/16/2015	Chris Jordan	SA	8	Document review
Thornton	3/17/2015	Chris Jordan	SA	8	Document review
Thornton	3/18/2015	Chris Jordan	SA	8	Document review
Thornton	3/19/2015	Chris Jordan	SA	8	Document review
Thornton	3/20/2015	Chris Jordan	SA	8	Document review
Thornton	3/23/2015	Chris Jordan	SA	8	Document review

Firm	Date	Timekeeper	T	Hrs	Description
Thornton	3/24/2015	Chris Jordan	SA	8	Document review
Thornton	3/25/2015	Chris Jordan	SA	8	Document review
Thornton	3/26/2015	Chris Jordan	SA	8	Document review
Thornton	3/27/2015	Chris Jordan	SA	5	Document review
Thornton	3/28/2015	Chris Jordan	SA	3	Document review
Thornton	3/30/2015	Chris Jordan	SA	8	Document review
Thornton	3/31/2015	Chris Jordan	SA	8	Document review
Thornton	4/1/2015	Chris Jordan	SA	8	Document review
Thornton	4/2/2015	Chris Jordan	SA	8	Document review
Thornton	4/3/2015	Chris Jordan	SA	8	Document review
Lieff	4/15/2015	Christopher Jordan	SA	6	Review case materials e.g. Complaint, Transcript, etc.
Lieff	4/15/2015	Christopher Jordan	SA	2	Document review.
Lieff	4/16/2015	Christopher Jordan	SA	5	Document review.
Lieff	4/16/2015	Christopher Jordan	SA	2	Review Case Materials e.g. Complaint, Transcript, etc.
Lieff	4/16/2015	Christopher Jordan	SA	1	Perform test searches for schematic categorization project.
Lieff	4/17/2015	Christopher Jordan	SA	8	Document review.
Lieff	4/18/2015	Christopher Jordan	SA	4	Document review.
Lieff	4/19/2015	Christopher Jordan	SA	4	Document review.
Lieff	4/20/2015	Christopher Jordan	SA	7.5	Document review.
Lieff	4/20/2015	Christopher Jordan	SA	0.5	Conference call regarding schematic categorization project.
Lieff	4/21/2015	Christopher Jordan	SA	4	Review MiFID documents.
Lieff	4/21/2015	Christopher Jordan	SA	2	Research markets in Financial Instruments Directive (MiFID).
Lieff	4/21/2015	Christopher Jordan	SA	2	Review case filings: complaints, transcripts, etc.
Lieff	4/22/2015	Christopher Jordan	SA	8	Review MiFID documents.
Lieff	4/23/2015	Christopher Jordan	SA	8	Review MiFID documents.
Lieff	4/24/2015	Christopher Jordan	SA	8	Review MIFID documents.
Lieff	4/27/2015	Christopher Jordan	SA	8	Review MiFID documents.
Lieff	4/28/2015	Christopher Jordan	SA	8	Review MiFID documents.
Lieff	4/29/2015	Christopher Jordan	SA	8	Review MiFID documents.
Lieff	5/1/2015	Christopher Jordan	SA	7.9	Review markets in financial instruments directive documents.
Lieff	5/4/2015	Christopher Jordan	SA	8	Review Markets in Financial Instruments Directive documents.
Lieff	5/5/2015	Christopher Jordan	SA	8	Review markets in financial instruments directive documents.
Lieff	5/6/2015	Christopher Jordan	SA	8	Review markets in financial instruments directive documents.
Lieff	5/7/2015	Christopher Jordan	SA	8	Review markets in financial instruments directive documents.
Lieff	5/10/2015	Christopher Jordan	SA	5	Review markets in financial instruments directive documents.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	5/11/2015	Christopher Jordan	SA	8	Review markets in financial instruments directive documents.
Lieff	5/12/2015	Christopher Jordan	SA	8	Review markets in financial instruments directive documents.
Lieff	5/13/2015	Christopher Jordan	SA	8	Review markets in financial instruments directive documents.
Lieff	5/14/2015	Christopher Jordan	SA	7	Review Markets in Financial Instruments Directive Documents.
Lieff	5/15/2015	Christopher Jordan	SA	8	Review Markets in financial instruments directive documents.
Lieff	5/18/2015	Christopher Jordan	SA	8	Review markets in financial instruments directive documents.
Lieff	5/19/2015	Christopher Jordan	SA	8	Review markets in financial instruments directive documents.
Lieff	5/20/2015	Christopher Jordan	SA	8	Review markets in financial instruments directive documents.
Lieff	5/21/2015	Christopher Jordan	SA	8	Review Markets in Financial Instruments Directive Documents.
Lieff	5/22/2015	Christopher Jordan	SA	8	Review Markets in Financial Instruments Directive Documents.
Lieff	5/26/2015	Christopher Jordan	SA	8	Review markets in financial instruments directive documents to begin preparing memorandum.
Lieff	5/27/2015	Christopher Jordan	SA	8	Review markets in financial instruments directive documents for memorandum.
Lieff	5/28/2015	Christopher Jordan	SA	8	Prepare Markets in Financial Instruments Directive memorandum.
Lieff	5/29/2015	Christopher Jordan	SA	8	Prepare markets in financial instruments directive memo.
Lieff	6/1/2015	Christopher Jordan	SA	8	Finish Markets in Financial Instruments Directive memorandum.
Lieff	6/2/2015	Christopher Jordan	SA	6	Researching FX Connect market segment analysis.
Lieff	6/3/2015	Christopher Jordan	SA	8	Memorandum research.
Lieff	6/4/2015	Christopher Jordan	SA	8	Memorandum research.
Lieff	6/5/2015	Christopher Jordan	SA	8	Memo Research.'
Lieff	6/8/2015	Christopher Jordan	SA	8	Memo research.
Lieff	6/9/2015	Christopher Jordan	SA	8	Review FX Connect Market Segment Analysis documents.
Lieff	6/10/2015	Christopher Jordan	SA	8	Review FX connect market segment analysis documents.
Lieff	6/11/2015	Christopher Jordan	SA	8	Review FX Connect Market Segment Analysis documents.
Lieff	6/12/2015	Christopher Jordan	SA	8	Review FX connect market segment analysis documents.
Lieff	6/15/2015	Christopher Jordan	SA	8	Review FX connect market segment analysis documents.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	6/16/2015	Christopher Jordan	SA	8	Review FX connect market segment analysis documents.
Lieff	6/17/2015	Christopher Jordan	SA	8	Review FX Connect standing instructions documents.
Lieff	6/18/2015	Christopher Jordan	SA	8	Review FX connect standing instructions documents.
Lieff	6/19/2015	Christopher Jordan	SA	8	Review FX Connect Standing Instructions documents.
Lieff	6/22/2015	Christopher Jordan	SA	8	Review FX Connect standing instructions documents.
Lieff	6/23/2015	Christopher Jordan	SA	8	Review FX Connect standing instructions documents.
Lieff	6/24/2015	Christopher Jordan	SA	8	Review FX Connect standing instructions documents.
Lieff	6/25/2015	Christopher Jordan	SA	8	Review FX Connect Standing Instructions documents.
Lieff	6/26/2015	Christopher Jordan	SA	8	Review FX Connect Standing Instructions.
Lieff	6/29/2015	Christopher Jordan	SA	8	Review FX Connect standing instructions documents.
Lieff	6/30/2015	Christopher Jordan	SA	8	Review FX Connect Standing Instructions document.
Lieff	7/1/2015	Christopher Jordan	SA	8	Review FX connect standing instructions documents.
Lieff	7/2/2015	Christopher Jordan	SA	8	Review FX Connect Standing Instructions document.
					Sum = 927.5 hours Through 5/6/15 = 607.5 hours After = 320 hours

Exhibit 23

23. Hours of Virginia Weiss

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	1/21/2015	Virginia Weiss	C	1.5	Train with K. Dugar and rest of review team on using Catalyst and introduction to State Street Forex case; read through coding memo and amended complaint for background information.
Lieff	1/22/2015	Virginia Weiss	C	6	Introduction to State Street Forex case; read through coding memo and amended complaint for background information begin use in Catalyst and look through hot documents for background.
Lieff	1/22/2015	Virginia Weiss	C	2	Begin review of documents for case.
Lieff	1/23/2015	Virginia Weiss	C	8	Review of documents for case.
Lieff	1/26/2015	Virginia Weiss	C	8	Review of documents for case.
Lieff	1/27/2015	Virginia Weiss	C	8	Review of documents for case.
Lieff	1/28/2015	Virginia Weiss	C	8	Review of documents for case.
Lieff	1/29/2015	Virginia Weiss	C	8	Review of documents for case.
Lieff	1/30/2015	Virginia Weiss	C	8	Review of documents for case.
Thornton	2/2/2015	Virginia Weiss	C	8	Document review
Thornton	2/3/2015	Virginia Weiss	C	8	Document review
Thornton	2/4/2015	Virginia Weiss	C	8	Document review
Thornton	2/5/2015	Virginia Weiss	C	8	Document review
Thornton	2/6/2015	Virginia Weiss	C	8	Document review
Thornton	2/9/2015	Virginia Weiss	C	8	Document review
Thornton	2/10/2015	Virginia Weiss	C	8	Document review
Thornton	2/11/2015	Virginia Weiss	C	8	Document review
Thornton	2/12/2015	Virginia Weiss	C	8	Document review
Thornton	2/13/2015	Virginia Weiss	C	8	Document review
Thornton	2/17/2015	Virginia Weiss	C	8	Document review
Thornton	2/18/2015	Virginia Weiss	C	8	Document review
Thornton	2/19/2015	Virginia Weiss	C	8	Document review
Thornton	2/20/2015	Virginia Weiss	C	8	Document review
Thornton	2/23/2015	Virginia Weiss	C	8	Document review
Thornton	2/24/2015	Virginia Weiss	C	8	Document review
Thornton	2/25/2015	Virginia Weiss	C	8	Document review
Thornton	2/26/2015	Virginia Weiss	C	8	Document review
Thornton	2/27/2015	Virginia Weiss	C	8	Document review
Thornton	3/2/2015	Virginia Weiss	C	8	Document review
Thornton	3/3/2015	Virginia Weiss	C	8	Document review
Thornton	3/4/2015	Virginia Weiss	C	8	Document review
Thornton	3/5/2015	Virginia Weiss	C	8	Document review
Thornton	3/6/2015	Virginia Weiss	C	8	Document review
Thornton	3/6/2015	Virginia Weiss	C	8	Document review
Thornton	3/9/2015	Virginia Weiss	C	8	Document review
Thornton	3/10/2015	Virginia Weiss	C	8	Document review
Thornton	3/11/2015	Virginia Weiss	C	8	Document review
Thornton	3/12/2015	Virginia Weiss	C	8	Document review
Thornton	3/12/2015	Virginia Weiss	C	6	Document review

Firm	Date	Timekeeper	T	Hrs	Description
Thornton	3/13/2015	Virginia Weiss	C	8	Document review
Thornton	3/16/2015	Virginia Weiss	C	8	Document review
Thornton	3/17/2015	Virginia Weiss	C	8	Document review
Thornton	3/18/2015	Virginia Weiss	C	8	Document review
Thornton	3/19/2015	Virginia Weiss	C	8	Document review
Thornton	3/20/2015	Virginia Weiss	C	8	Document review
Thornton	3/23/2015	Virginia Weiss	C	8	Document review
Thornton	3/24/2015	Virginia Weiss	C	8	Document review
Thornton	3/25/2015	Virginia Weiss	C	8	Document review
Thornton	3/26/2015	Virginia Weiss	C	8	Document review
Thornton	3/27/2015	Virginia Weiss	C	8	Document review
Thornton	3/30/2015	Virginia Weiss	C	8	Document review
Thornton	3/31/2015	Virginia Weiss	C	8	Document review
Thornton	4/1/2015	Virginia Weiss	C	8	Document review
Thornton	4/2/2015	Virginia Weiss	C	8	Document review
Thornton	4/3/2015	Virginia Weiss	C	8	Document review
Thornton	4/6/2015	Virginia Weiss	C	8	Document review
Thornton	4/7/2015	Virginia Weiss	C	8	Document review
Thornton	4/8/2015	Virginia Weiss	C	8	Document review
Thornton	4/9/2015	Virginia Weiss	C	8	Document review
Thornton	4/10/2015	Virginia Weiss	C	8	Document review
Thornton	4/13/2015	Virginia Weiss	C	8	Document review
Thornton	4/14/2015	Virginia Weiss	C	8	Document review
Thornton	4/15/2015	Virginia Weiss	C	8	Document review
Thornton	4/16/2015	Virginia Weiss	C	8	Document review
Thornton	4/17/2015	Virginia Weiss	C	8	Document review
Thornton	4/20/2015	Virginia Weiss	C	8	Document review
Lieff	4/21/2015	Virginia Weiss	C	8	Searching documents for topic ERISA PTE 94-20.
Lieff	4/22/2015	Virginia Weiss	C	8	Searching documents on topic ERISA PTE 94-20 for categorization project.
Lieff	4/23/2015	Virginia Weiss	C	8	Searching documents on topic ERISA PTE 94-20 for categorization project.
Lieff	4/24/2015	Virginia Weiss	C	8	Searching documents on topic ERISA PTE 94-20 for categorization project.
Lieff	4/27/2015	Virginia Weiss	C	8	Searching documents on topic ERISA PTE 94-20 for categorization project.
Lieff	4/28/2015	Virginia Weiss	C	8	Searching documents on topic ERISA PTE 94-20 for categorization project.
Lieff	4/29/2015	Virginia Weiss	C	8	Search documents on topic ERISA PTE 94-20 for categorization project.
Lieff	4/30/2015	Virginia Weiss	C	8	Searching documents on topic ERISA PTE 94-20 for categorization project.
Lieff	5/1/2015	Virginia Weiss	C	8	Searching documents on topic ERISA PTE 94-20 for categorization project.
Lieff	5/4/2015	Virginia Weiss	C	8	Searching documents on topic ERISA PTE 94-20 for categorization project.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	5/5/2015	Virginia Weiss	C	8	Searching documents on topic ERISA PTE 94-20 for categorization project.
Lieff	5/6/2015	Virginia Weiss	C	8	Searching documents on topic ERISA PTE 94-20 for categorization project.
Lieff	5/7/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic ERISA PTE 94-20 for categorization project.
Lieff	5/8/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic ERISA PTE 94-20 for categorization project.
Lieff	5/11/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic ERISA PTE 94-20 for categorization project.
Lieff	5/12/2015	Virginia Weiss	C	8	Search documents and composing memorandum on topic ERISA PTE 94-20 for categorization project.
Lieff	5/13/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic ERISA PTE 94-20 for categorization project.
Lieff	5/14/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic ERISA PTE 94-20 for categorization project.
Lieff	5/15/2015	Virginia Weiss	C	8	Searching documents and composing memorandum on topic ERISA PTE 94-20 for categorization project.
Lieff	5/18/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic ERISA PTE 94-20 for categorization project.
Lieff	5/19/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic ERISA PTE 94-20 for categorization project.
Lieff	5/20/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic ERISA PTE 94-20 for categorization project.
Lieff	5/21/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic ERISA PTE 94-20 for categorization project.
Lieff	5/22/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic ERISA PTE 94-20 for categorization project.
Lieff	5/26/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic ERISA PTE 94-20 for categorization project.
Lieff	5/27/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic ERISA PTE 94-20 for categorization project.
Lieff	5/28/2015	Virginia Weiss	C	8	Searching documents and composing memorandum on topic "Clients

Firm	Date	Timekeeper	T	Hrs	Description
					Questioned FX Pricing and Never Told Full Trut for categorization project.
Lieff	5/29/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project.
Lieff	6/1/2015	Virginia Weiss	C	8	Search documents and compose memorandum on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project.
Lieff	6/2/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project.
Lieff	6/3/2015	Virginia Weiss	C	8	Searching documents and composing memoranda on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project.
Lieff	6/4/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project.
Lieff	6/5/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project.
Lieff	6/8/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project.
Lieff	6/9/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project.
Lieff	6/10/2015	Virginia Weiss	C	8	Searching documents and composing memoranda on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project.
Lieff	6/11/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project.
Lieff	6/12/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project.
Lieff	6/15/2015	Virginia Weiss	C	8	Searching documents and composing memorandum on topic "Clients

Firm	Date	Timekeeper	T	Hrs	Description
					Questioned FX Pricing and Never Told Full Trut for categorization project.
Lieff	6/16/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project.
Lieff	6/17/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project.
Lieff	6/18/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project.
Lieff	6/19/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project.
Lieff	6/22/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project.
Lieff	6/23/2015	Virginia Weiss	C	8	Searching documents and composing memorandum on topic "Clients Questioned FX Pricing and Never Told Full Trut for categorization project.
Lieff	6/24/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project.
Lieff	6/25/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project.
Lieff	6/26/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project.
Lieff	6/29/2015	Virginia Weiss	C	8	Searching documents and composing memorandum on topic "Clients Questioned FX Pricing and Never Told Full Trut for categorization project.
Lieff	6/30/2015	Virginia Weiss	C	8	Searching documents and composing memo on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	7/1/2015	Virginia Weiss	C	8	Composing memo on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project.
Lieff	7/2/2015	Virginia Weiss	C	8	Composing memorandum on topic "Clients Questioned FX Pricing and Never Told Full Truth" for categorization project
					Sum = 927.5 hours Through 5/6/15 = 607.5 hours After = 320 hours

Exhibit 24

24. Hours of Joshua Bloomfield

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	2/21/2013	Joshua Bloomfield	C	4.5	Review emails, pleadings and memoranda in connection with case project and assignment.
Lieff	2/21/2013	Joshua Bloomfield	C	1.5	Telephone conference with K. Dugar re Catalyst training; familiarize with Catalyst Insight review tool and database.
Lieff	2/22/2013	Joshua Bloomfield	C	5	Document review.
Lieff	2/22/2013	Joshua Bloomfield	C	2.8	Review emails, pleadings and memoranda in connection with case project and assignment.
Lieff	2/22/2013	Joshua Bloomfield	C	0.3	Telephone conference with D. Chiplock re case overview.
Lieff	2/25/2013	Joshua Bloomfield	C	7	Document review.
Lieff	2/25/2013	Joshua Bloomfield	C	1	Review and respond to emails in connection with case project and assignment.
Lieff	2/26/2013	Joshua Bloomfield	C	7.5	Document review.
Lieff	2/26/2013	Joshua Bloomfield	C	0.5	Review and respond to emails in connection with case project and assignment.
Lieff	2/27/2013	Joshua Bloomfield	C	4	Document review.
Lieff	2/28/2013	Joshua Bloomfield	C	7.5	Document review.
Lieff	2/28/2013	Joshua Bloomfield	C	0.5	Review and respond to emails in connection with case project and assignment.
Lieff	3/1/2013	Joshua Bloomfield	C	7.5	Document review.
Lieff	3/1/2013	Joshua Bloomfield	C	0.5	Review emails in connection with case project and assignment.
Lieff	3/3/2013	Joshua Bloomfield	C	4	Document review.
Lieff	3/4/2013	Joshua Bloomfield	C	7.5	Document review.
Lieff	3/4/2013	Joshua Bloomfield	C	0.5	Review emails in connection with case project and assignment.
Lieff	3/5/2013	Joshua Bloomfield	C	5.5	Document review.
Lieff	3/5/2013	Joshua Bloomfield	C	0.5	Review emails in connection with case project and assignment.
Lieff	3/6/2013	Joshua Bloomfield	C	5.5	Document review.
Lieff	3/6/2013	Joshua Bloomfield	C	0.5	Review emails in connection with case project and assignment.
Lieff	3/7/2013	Joshua Bloomfield	C	7.5	Document review.
Lieff	3/7/2013	Joshua Bloomfield	C	0.5	Review emails in connection with case project and assignment.
Lieff	3/8/2013	Joshua Bloomfield	C	5.5	Document review.
Lieff	3/8/2013	Joshua Bloomfield	C	0.5	Review and respond to emails in connection with case project and assignment.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	3/10/2013	Joshua Bloomfield	C	6	Document review.
Lieff	3/11/2013	Joshua Bloomfield	C	5.5	Document review.
Lieff	3/11/2013	Joshua Bloomfield	C	0.5	Review and respond to emails in connection with case project and assignment.
Lieff	3/12/2013	Joshua Bloomfield	C	7.5	Document review.
Lieff	3/12/2013	Joshua Bloomfield	C	0.5	Review and respond to emails in connection with case project and assignment.
Lieff	3/13/2013	Joshua Bloomfield	C	4	Document review.
Lieff	3/14/2013	Joshua Bloomfield	C	7.5	Document review.
Lieff	3/14/2013	Joshua Bloomfield	C	0.5	Review emails in connection with case project and assignment.
Lieff	3/15/2013	Joshua Bloomfield	C	5.8	Document review.
Lieff	3/15/2013	Joshua Bloomfield	C	0.3	Review emails in connection with case project and assignment.
Lieff	3/17/2013	Joshua Bloomfield	C	8	Document review.
Lieff	3/19/2013	Joshua Bloomfield	C	7.8	Document review.
Lieff	3/19/2013	Joshua Bloomfield	C	0.3	Review emails in connection with case project and assignment.
Lieff	3/20/2013	Joshua Bloomfield	C	4.8	Document review.
Lieff	3/20/2013	Joshua Bloomfield	C	0.3	Review emails in connection with case project and assignment.
Lieff	3/21/2013	Joshua Bloomfield	C	7.8	Document review.
Lieff	3/21/2013	Joshua Bloomfield	C	0.3	Review emails in connection with case project and assignment.
Lieff	3/22/2013	Joshua Bloomfield	C	7.8	Document review.
Lieff	3/22/2013	Joshua Bloomfield	C	0.3	Review emails in connection with case project and assignment.
Lieff	3/23/2013	Joshua Bloomfield	C	8	Document review.
Lieff	3/24/2013	Joshua Bloomfield	C	8	Document review.
Lieff	3/25/2013	Joshua Bloomfield	C	5.5	Document review.
Lieff	3/25/2013	Joshua Bloomfield	C	0.5	Review and respond to emails in connection with case project and assignment.
Lieff	3/26/2013	Joshua Bloomfield	C	7.8	Document review.
Lieff	3/26/2013	Joshua Bloomfield	C	0.3	Review and respond to emails in connection with case project and assignment.
Lieff	3/27/2013	Joshua Bloomfield	C	5.8	Document review.
Lieff	3/27/2013	Joshua Bloomfield	C	0.3	Review emails in connection with case project and assignment.
Lieff	3/28/2013	Joshua Bloomfield	C	8	Document review.
Lieff	3/29/2013	Joshua Bloomfield	C	4	Document review.
Lieff	3/30/2013	Joshua Bloomfield	C	8	Document review.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	4/1/2013	Joshua Bloomfield	C	8	Document review.
Lieff	4/2/2013	Joshua Bloomfield	C	8	Document review.
Lieff	4/3/2013	Joshua Bloomfield	C	6	Document review.
Lieff	4/4/2013	Joshua Bloomfield	C	7.8	Document review.
Lieff	4/4/2013	Joshua Bloomfield	C	0.3	Review and respond to emails in connection with case project and assignment.
Lieff	4/5/2013	Joshua Bloomfield	C	6	Document review.
Lieff	4/7/2013	Joshua Bloomfield	C	4	Document review.
Lieff	4/9/2013	Joshua Bloomfield	C	3.8	Document review.
Lieff	4/9/2013	Joshua Bloomfield	C	0.3	Review emails in connection with case project and assignment.
Lieff	4/10/2013	Joshua Bloomfield	C	8	Document review.
Lieff	4/11/2013	Joshua Bloomfield	C	7.8	Document review.
Lieff	4/11/2013	Joshua Bloomfield	C	0.3	Review emails in connection with case project and assignment.
Lieff	4/12/2013	Joshua Bloomfield	C	6	Document review.
Lieff	4/13/2013	Joshua Bloomfield	C	6	Document review.
Lieff	4/16/2013	Joshua Bloomfield	C	8	Document review.
Lieff	4/17/2013	Joshua Bloomfield	C	8	Document review.
Lieff	4/18/2013	Joshua Bloomfield	C	7	Document review.
Lieff	4/18/2013	Joshua Bloomfield	C	1	Telephone conference with review team re review status.
Lieff	4/19/2013	Joshua Bloomfield	C	5.5	Document review.
Lieff	4/19/2013	Joshua Bloomfield	C	0.3	Draft email re Catalyst performance.
Lieff	4/19/2013	Joshua Bloomfield	C	0.3	Telephone call with K. Dugar re Catalyst performance.
Lieff	4/20/2013	Joshua Bloomfield	C	6	Document review.
Lieff	4/21/2013	Joshua Bloomfield	C	6	Document review.
Lieff	4/23/2013	Joshua Bloomfield	C	8	Document review.
Lieff	4/24/2013	Joshua Bloomfield	C	6	Document review.
Lieff	4/25/2013	Joshua Bloomfield	C	8	Document review.
Lieff	4/26/2013	Joshua Bloomfield	C	8	Document review.
Lieff	4/30/2013	Joshua Bloomfield	C	5	Document review.
Lieff	5/1/2013	Joshua Bloomfield	C	5	Document review.
Lieff	5/2/2013	Joshua Bloomfield	C	5	Document review.
Lieff	5/3/2013	Joshua Bloomfield	C	5	Document review.
Lieff	5/4/2013	Joshua Bloomfield	C	5	Document review.
Lieff	5/5/2013	Joshua Bloomfield	C	5	Document review.
Lieff	5/7/2013	Joshua Bloomfield	C	4	Document review.
Lieff	5/8/2013	Joshua Bloomfield	C	8	Document review.
Lieff	5/9/2013	Joshua Bloomfield	C	8	Document review.
Lieff	5/10/2013	Joshua Bloomfield	C	8	Document review.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	5/11/2013	Joshua Bloomfield	C	4	Document review.
Lieff	5/12/2013	Joshua Bloomfield	C	8	Document review.
Lieff	5/13/2013	Joshua Bloomfield	C	8	Document review.
Lieff	5/14/2013	Joshua Bloomfield	C	8	Document review.
Lieff	5/15/2013	Joshua Bloomfield	C	8	Document review.
Lieff	5/16/2013	Joshua Bloomfield	C	6	Document review.
Lieff	5/18/2013	Joshua Bloomfield	C	6	Document review.
Lieff	5/19/2013	Joshua Bloomfield	C	4	Document review.
Lieff	5/20/2013	Joshua Bloomfield	C	6	Document review.
Lieff	5/22/2013	Joshua Bloomfield	C	8	Document review.
Lieff	5/23/2013	Joshua Bloomfield	C	8	Document review.
Lieff	5/24/2013	Joshua Bloomfield	C	6	Document review.
Lieff	5/25/2013	Joshua Bloomfield	C	6	Document review.
Lieff	5/26/2013	Joshua Bloomfield	C	6	Document review.
Lieff	5/28/2013	Joshua Bloomfield	C	6	Document review.
Lieff	5/29/2013	Joshua Bloomfield	C	6	Document review.
Lieff	5/30/2013	Joshua Bloomfield	C	6	Document review.
Lieff	5/31/2013	Joshua Bloomfield	C	8	Document review.
Lieff	6/1/2013	Joshua Bloomfield	C	6	Document review.
Lieff	6/2/2013	Joshua Bloomfield	C	8	Document review.
Lieff	6/4/2013	Joshua Bloomfield	C	6	Document review.
Lieff	6/5/2013	Joshua Bloomfield	C	6	Document review.
Lieff	6/6/2013	Joshua Bloomfield	C	8	Document review.
Lieff	6/7/2013	Joshua Bloomfield	C	8	Document review.
Lieff	6/8/2013	Joshua Bloomfield	C	8	Document review.
Lieff	6/9/2013	Joshua Bloomfield	C	4	Document review.
Lieff	6/11/2013	Joshua Bloomfield	C	6	Document review.
Lieff	6/12/2013	Joshua Bloomfield	C	6	Document review.
Lieff	6/13/2013	Joshua Bloomfield	C	8	Document review.
Lieff	6/14/2013	Joshua Bloomfield	C	8	Document review.
Lieff	6/15/2013	Joshua Bloomfield	C	8	Document review.
Lieff	6/16/2013	Joshua Bloomfield	C	4	Document review.
Lieff	6/18/2013	Joshua Bloomfield	C	6	Document review.
Lieff	6/19/2013	Joshua Bloomfield	C	8	Document review.
Lieff	6/20/2013	Joshua Bloomfield	C	8	Document review.
Lieff	6/21/2013	Joshua Bloomfield	C	6	Document review.
Lieff	6/22/2013	Joshua Bloomfield	C	6	Document review.
Lieff	6/23/2013	Joshua Bloomfield	C	6	Document review.
Lieff	6/25/2013	Joshua Bloomfield	C	8	Document review.
Lieff	6/26/2013	Joshua Bloomfield	C	4	Document review.
Lieff	6/27/2013	Joshua Bloomfield	C	4	Document review.
Lieff	6/28/2013	Joshua Bloomfield	C	8	Document review.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	6/29/2013	Joshua Bloomfield	C	8	Document review.
Lieff	6/30/2013	Joshua Bloomfield	C	8	Document review.
Lieff	7/1/2013	Joshua Bloomfield	C	8	Document review.
Lieff	7/2/2013	Joshua Bloomfield	C	8	Document review.
Lieff	7/3/2013	Joshua Bloomfield	C	8	Document review.
Lieff	7/6/2013	Joshua Bloomfield	C	8	Document review.
Lieff	7/8/2013	Joshua Bloomfield	C	8	Document review.
Lieff	7/9/2013	Joshua Bloomfield	C	8	Document review.
Lieff	7/10/2013	Joshua Bloomfield	C	6	Document review.
Lieff	7/11/2013	Joshua Bloomfield	C	6	Document review.
Lieff	7/12/2013	Joshua Bloomfield	C	6	Document review.
Lieff	7/14/2013	Joshua Bloomfield	C	6	Document review.
Lieff	7/15/2013	Joshua Bloomfield	C	8	Document review.
Lieff	7/16/2013	Joshua Bloomfield	C	8	Document review.
Lieff	7/18/2013	Joshua Bloomfield	C	8	Document review.
Lieff	7/19/2013	Joshua Bloomfield	C	8	Document review.
Lieff	7/20/2013	Joshua Bloomfield	C	8	Document review.
Lieff	7/22/2013	Joshua Bloomfield	C	8	Document review.
Lieff	7/23/2013	Joshua Bloomfield	C	4	Document review.
Lieff	7/25/2013	Joshua Bloomfield	C	8	Document review.
Lieff	7/26/2013	Joshua Bloomfield	C	8	Document review.
Lieff	7/27/2013	Joshua Bloomfield	C	8	Document review.
Lieff	7/28/2013	Joshua Bloomfield	C	4	Document review.
Lieff	7/29/2013	Joshua Bloomfield	C	6	Document review.
Lieff	7/30/2013	Joshua Bloomfield	C	6	Document review.
Lieff	7/31/2013	Joshua Bloomfield	C	6	Document review.
Lieff	8/1/2013	Joshua Bloomfield	C	6	Document review.
Lieff	8/2/2013	Joshua Bloomfield	C	6	Document review.
Lieff	8/3/2013	Joshua Bloomfield	C	6	Document review.
Lieff	8/5/2013	Joshua Bloomfield	C	8	Document review.
Lieff	8/6/2013	Joshua Bloomfield	C	8	Document review.
Lieff	8/7/2013	Joshua Bloomfield	C	6	Document review.
Lieff	8/8/2013	Joshua Bloomfield	C	6	Document review.
Lieff	8/9/2013	Joshua Bloomfield	C	6	Document review.
Lieff	8/10/2013	Joshua Bloomfield	C	6	Document review.
Lieff	8/12/2013	Joshua Bloomfield	C	8	Document review.
Lieff	8/13/2013	Joshua Bloomfield	C	8	Document review.
Lieff	8/14/2013	Joshua Bloomfield	C	6	Document review.
Lieff	8/15/2013	Joshua Bloomfield	C	6	Document review.
Lieff	8/16/2013	Joshua Bloomfield	C	6	Document review.
Lieff	8/17/2013	Joshua Bloomfield	C	6	Document review.
Lieff	8/19/2013	Joshua Bloomfield	C	8	Document review.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	8/20/2013	Joshua Bloomfield	C	8	Document review.
Lieff	8/21/2013	Joshua Bloomfield	C	6	Document review.
Lieff	8/22/2013	Joshua Bloomfield	C	6	Document review.
Lieff	8/23/2013	Joshua Bloomfield	C	6	Document review.
Lieff	8/24/2013	Joshua Bloomfield	C	6	Document review.
Lieff	8/26/2013	Joshua Bloomfield	C	8	Document review.
Lieff	8/27/2013	Joshua Bloomfield	C	8	Document review.
Lieff	8/28/2013	Joshua Bloomfield	C	6	Document review.
Lieff	8/29/2013	Joshua Bloomfield	C	6	Document review.
Lieff	8/30/2013	Joshua Bloomfield	C	6	Document review.
Lieff	8/31/2013	Joshua Bloomfield	C	6	Document review.
Lieff	9/3/2013	Joshua Bloomfield	C	8	Document review.
Lieff	9/4/2013	Joshua Bloomfield	C	8	Document review.
Lieff	9/5/2013	Joshua Bloomfield	C	8	Document review.
Lieff	9/6/2013	Joshua Bloomfield	C	8	Document review.
Lieff	9/7/2013	Joshua Bloomfield	C	4	Document review.
Lieff	9/8/2013	Joshua Bloomfield	C	4	Document review.
Lieff	9/9/2013	Joshua Bloomfield	C	8	Document review.
Lieff	9/10/2013	Joshua Bloomfield	C	8	Document review.
Lieff	9/12/2013	Joshua Bloomfield	C	4	Document review.
Lieff	9/13/2013	Joshua Bloomfield	C	4	Document review.
Lieff	9/14/2013	Joshua Bloomfield	C	4	Document review.
Lieff	9/15/2013	Joshua Bloomfield	C	4	Document review.
Lieff	9/16/2013	Joshua Bloomfield	C	8	Document review.
Lieff	9/17/2013	Joshua Bloomfield	C	8	Document review.
Lieff	9/18/2013	Joshua Bloomfield	C	6	Document review.
Lieff	9/19/2013	Joshua Bloomfield	C	6	Document review.
Lieff	9/20/2013	Joshua Bloomfield	C	6	Document review.
Lieff	9/22/2013	Joshua Bloomfield	C	6	Document review.
Lieff	9/23/2013	Joshua Bloomfield	C	8	Document review.
Lieff	9/24/2013	Joshua Bloomfield	C	8	Document review.
Lieff	9/25/2013	Joshua Bloomfield	C	7	Document review.
Lieff	9/26/2013	Joshua Bloomfield	C	3	Document review.
Lieff	1/22/2015	Joshua Bloomfield	C	8	Document review; background case materials and exemplar hot documents.
Lieff	1/25/2015	Joshua Bloomfield	C	8	Document review, bates range SST_KHR_SSGM_E000236246 to SST_KHR_SSGM_E000235110.
Lieff	1/27/2015	Joshua Bloomfield	C	8	Document review, bates range SST_KHR_SSGM_E000235093 to SST_KHR_SSGM_E000234596.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	1/28/2015	Joshua Bloomfield	C	6	Document review, bates range SST_KHR_SSGM_E000233261 to SST_KHR_SSGM_E000198989.
Lieff	1/29/2015	Joshua Bloomfield	C	6	Document review, bates range SST_KHR_SSGM_E000235448 to SST_KHR_SSGM_E000216253.
Lieff	1/30/2015	Joshua Bloomfield	C	8	Document review, bates range SST_KHR_SSGM_E000216250 to SST_KHR_SSGM_E000198073.
Lieff	1/31/2015	Joshua Bloomfield	C	6	Document review, bates range SST_KHR_SSGM_E000196054 to SST_KHR_SSGM_E000182314.
Lieff	2/1/2015	Joshua Bloomfield	C	6	Document review, bates range SST_KHR_SSGM_E000195945 to SST_KHR_SSGM_E000182198.
Lieff	2/3/2015	Joshua Bloomfield	C	8	Document review, bates range SST_KHR_SSGM_E000180284 to SST_KHR_SSGM_E000146487.
Lieff	2/4/2015	Joshua Bloomfield	C	6	Document review, bates range SST_KHR_SSGM_E000230533 to SST_KHR_SSGM_E000217117.
Lieff	2/5/2015	Joshua Bloomfield	C	8	Document review, bates range SST_KHR_SSGM_E000217106 to SST_KHR_SSGM_E000215988.
Lieff	2/6/2015	Joshua Bloomfield	C	8	Document review, bates range SST_KHR_SSGM_E000215990 to SST_KHR_SSGM_E000199745.
Lieff	2/7/2015	Joshua Bloomfield	C	4	Document review, bates range SST_KHR_SSGM_E000199679 to SST_KHR_SSGM_E000198705.
Lieff	2/8/2015	Joshua Bloomfield	C	6	Document review, bates range SST_KHR_SSGM_E000198669 to SST_KHR_SSGM_E000196456.
Lieff	2/9/2015	Joshua Bloomfield	C	8	Document review, bates range SST_KHR_SSGM_E000197780 to SST_KHR_SSGM_E000188302.
Lieff	2/10/2015	Joshua Bloomfield	C	8	Document review; bates range SST_KHR_SSGM_E000188258 to SST_KHR_SSGM_E000185356.
Lieff	2/11/2015	Joshua Bloomfield	C	6	Document review, bates range SST_KHR_SSGM_E000185342 to SST_KHR_SSGM_E000182764.
Lieff	2/12/2015	Joshua Bloomfield	C	6	Document review, bates range SST_KHR_SSGM_E000182759 to SST_KHR_SSGM_E000173573.
Lieff	2/13/2015	Joshua Bloomfield	C	6	Document review, bates range SST_KHR_SSGM_E000173565 to SST_KHR_SSGM_E000141292.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	2/17/2015	Joshua Bloomfield	C	8	Document review, bates range SST_KHR_SSGM_E000233077 to SST_KHR_SSGM_E000229210.
Lieff	2/18/2015	Joshua Bloomfield	C	3	Document review, bates range SST_KHR_SSGM_E000229202 to SST_KHR_SSGM_E000223167.
Lieff	2/19/2015	Joshua Bloomfield	C	6	Document review, bates range SST_KHR_SSGM_E000223143 to SST_KHR_SSGM_E000216583.
Lieff	2/20/2015	Joshua Bloomfield	C	6	Document review, bates range SST_KHR_SSGM_E000216577 to SST_KHR_SSGM_E000215806.
Lieff	2/22/2015	Joshua Bloomfield	C	6	Document review, bates range SST_KHR_SSGM_E000215798 - SST_KHR_SSGM_E000210366.
Lieff	2/28/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000222758 to SST_KHR_SSGM_E000216494.
Lieff	3/1/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000216493 to SST_KHR_SSGM_E000213046.
Lieff	3/3/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000194366 to SST_KHR_SSGM_E000188072.
Lieff	3/4/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000187705 to SST_KHR_SSGM_E000184061.
Lieff	3/5/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000184038 to SST_KHR_SSGM_E000182249.
Lieff	3/6/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000182225 to SST_KHR_SSGM_E000180033.
Lieff	3/7/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000234619 to SST_KHR_SSGM_E000197803.
Lieff	3/8/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000196832 to SST_KHR_SSGM_E000142483.
Lieff	3/9/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000235393 to SST_KHR_SSGM_E000233158.
Lieff	3/10/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000233159 to SST_KHR_SSGM_E000229717
Lieff	3/11/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000229711 to SST_KHR_SSGM_E000224327.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	3/13/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000229020 to SST_KHR_SSGM_E000156256.
Lieff	3/15/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000196399 to SST_KHR_SSGM_E000194696.
Lieff	3/17/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000196052 to SST_KHR_SSGM_E0001838086.
Lieff	3/18/2015	Joshua Bloomfield	C	6	Document review, Bates range SST_KHR_SSGM_E000187181 to SST_KHR_SSGM_E000185328.
Lieff	3/19/2015	Joshua Bloomfield	C	8	Document review, Bates range SST_KHR_SSGM_E000185245 to SST_KHR_SSGM_E000183441.
Lieff	3/20/2015	Joshua Bloomfield	C	8	Document review, Bates range SST_KHR_SSGM_E000232863 to SST_KHR_SSGM_E000185686.
Lieff	3/22/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000185211 to SST_KHR_SSGM_E000141031.
Lieff	3/24/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000230978 to SST_KHR_SSGM_E000221872.
Lieff	3/25/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000212659 to SST_KHR_SSGM_E000211876.
Lieff	3/26/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000222399 to SST_KHR_SSGM_E000216749.
Lieff	3/27/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000216743 to SST_KHR_SSGM_E000216018.
Lieff	3/28/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000215772 to SST_KHR_SSGM_E000212039.
Lieff	3/31/2015	Joshua Bloomfield	C	6	Reviewed documents Bates range SST_KHR_SSGM_E000212034 to SST_KHR_SSGM_E000209355.
Lieff	4/1/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000200567 to SST_KHR_SSGM_E000199097.
Lieff	4/2/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000198953 to SST_KHR_SSGM_E000197996.
Lieff	4/3/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000197314 to SST_KHR_SSGM_E000196027.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	4/4/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000195736 to SST_KHR_SSGM_E000194751.
Lieff	4/5/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000194600 to SST_KHR_SSGM_E000188772.
Lieff	4/7/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000147218 to SST_KHR_SSGM_E000166966.
Lieff	4/8/2015	Joshua Bloomfield	C	6	Review documents: Bates range SST_KHR_SSGM_E000167042 to SST_KHR_SSGM_E000181968.
Lieff	4/9/2015	Joshua Bloomfield	C	8	Document review, Bates range SST_KHR_SSGM_E000181971 to SST_KHR_SSGM_E000185634.
Lieff	4/10/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000185638 to SST_KHR_SSGM_E000194724.
Lieff	4/11/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000195411 to SST_KHR_SSGM_E000199257.
Lieff	4/12/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000200571 to SST_KHR_SSGM_E000216538.
Lieff	4/14/2015	Joshua Bloomfield	C	8	Document review of Bates range SST_KHR_SSGM_E000181284 to SST_KHR_SSGM_E000183491.
Lieff	4/15/2015	Joshua Bloomfield	C	6	Document review of Bates range SST_KHR_SSGM_E000184244 to SST_KHR_SSGM_E000191541.
Lieff	4/16/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000194421 to SST_KHR_SSGM_E000195752.
Lieff	4/17/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000195775 to SST_KHR_SSGM_E000199005.
Lieff	4/18/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000200279 to SST_KHR_SSGM_E000215732.
Lieff	4/19/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000216223 to SST_KHR_SSGM_E000223044.
Lieff	4/20/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000188814 to SST_KHR_SSGM_E000195285.
Lieff	4/21/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000195290 to SST_KHR_SSGM_E000196094.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	4/22/2015	Joshua Bloomfield	C	8	Review of documents Bates range SSFXDOL-E000075905 to SST_KHR_SSGM_E000766580.
Lieff	4/23/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000766632 to SST_KHR_SSGM_E001319061.
Lieff	4/24/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E001365433 to SST_KHR_SSGM_E002670419.
Lieff	4/25/2015	Joshua Bloomfield	C	4	Document review: Bates range SST_KHR_SSGM_E002678983 to StateSt_CA_LIT06325126.
Lieff	4/27/2015	Joshua Bloomfield	C	8	Document review: Bates range StateSt_CA_LIT00426059 to StateSt_CA_LIT05987904.
Lieff	4/28/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000010270 to SST_KHR_SSGM_E000729484.
Lieff	4/29/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000732822 to StateSt_CA_LIT06203147.
Lieff	4/30/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000120346 to SST_KHR_SSGM_E000768449.
Lieff	5/1/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000773905 to StateSt_CA_LIT01926560.
Lieff	5/4/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000083858 to SST_KHR_SSGM_E000873834 .
Lieff	5/5/2015	Joshua Bloomfield	C	6	Document review: Bates range SST_KHR_SSGM_E000876568 to StateSt_CA_LIT05977836.
Lieff	5/6/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000004441 to SST_KHR_SSGM_E001103651.
Lieff	5/7/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E001104814 to SST_KHR_SSGM_E002886074.
Lieff	5/8/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000010280 to StateSt_CA_LIT01982478.
Lieff	5/9/2015	Joshua Bloomfield	C	4	Document review: Bates range SST_KHR_SSGM_E000007461 to SST_KHR_SSGM_E001696315.
Lieff	5/12/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000102065 to StateSt_CA_LIT06142728.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	5/13/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000004418 to SST_KHR_SSGM_E000502334.
Lieff	5/14/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000685035 to SST_KHR_SSGM_E001212934.
Lieff	5/15/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E001231651 to SST_KHR_SSGM_E002886037.
Lieff	5/16/2015	Joshua Bloomfield	C	4	Document review: Bates range SS-CAL00169 to SST_KHR_SSGM_E000737404.
Lieff	5/17/2015	Joshua Bloomfield	C	4	Document review: Bates range SST_KHR_SSGM_E000740718 to StateSt_CA_LIT05879382.
Lieff	5/19/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000046221 to StateSt_CA_LIT05071404.
Lieff	5/20/2015	Joshua Bloomfield	C	8	Document review: Bates range SS-CAL06728 to SST_KHR_SSGM_E001039624.
Lieff	5/21/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E001288741 to StateSt_CA_LIT02239685.
Lieff	5/22/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000759194 to StateSt_CA_LIT06008905; draft memo re "Riskless Transactions/Riskless" topic.
Lieff	5/23/2015	Joshua Bloomfield	C	4	Draft memo re "Riskless Transactions/Riskless" topic.
Lieff	5/24/2015	Joshua Bloomfield	C	4	Draft memo re "Riskless Transactions/Riskless" topic.
Lieff	5/26/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000077343 to StateSt_CA_LIT00472516; Draft memo re "Riskless Transactions/Riskless" topic.
Lieff	5/27/2015	Joshua Bloomfield	C	8	Document review of Bates range SSFXDOL-E000030645 to SST_KHR_SSGM_E000995293; finalize memo re "Riskless Transactions/Riskless" topic.
Lieff	5/28/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E001102603 to StateSt_CA_LIT04947920.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	5/29/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000422035 to SST_KHR_SSGM_E002782489.
Lieff	6/1/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000064088 to SST_KHR_SSGM_E001211438.
Lieff	6/2/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E001276445 to StateSt CA LIT05881594.
Lieff	6/3/2015	Joshua Bloomfield	C	8	Document review: Bates range SSFXDOL-E000015354 to SST_KHR_SSGM_E001195493.
Lieff	6/4/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E001322613 to StateSt CA LIT06208909.
Lieff	6/5/2015	Joshua Bloomfield	C	8	Document review: Bates range SST-ARTRS 0059672 to StateSt CA LIT06326823.
Lieff	6/8/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000001044 to SST_KHR_SSGM_E000216140.
Lieff	6/9/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000216746 to SST_KHR_SSGM_E000452845.
Lieff	6/10/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000452861 to SST_KHR_SSGM_E000495689.
Lieff	6/11/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000495695 to SST_KHR_SSGM_E001102460.
Lieff	6/12/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E001102461 to SST_KHR_SSGM_E001177412.
Lieff	6/15/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E001177428 to SST_KHR_SSGM_E001354699.
Lieff	6/16/2015	Joshua Bloomfield	C	8	Document review of Bates ranges SST_KHR_SSGM_E001354709 to SST_KHR_SSGM_E001503137.
Lieff	6/17/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E001503645 to SST_KHR_SSGM_E001854009.
Lieff	6/18/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E001854011 to SST_KHR_SSGM_E002220454.
Lieff	6/19/2015	Joshua Bloomfield	C	8	Document review - Bates range SST_KHR_SSGM_E002221007 to SST_KHR_SSGM_E002886069.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	6/22/2015	Joshua Bloomfield	C	8	Document review: Bates range SS-CAL07008 to SS_CAL_E0039364.'
Lieff	6/23/2015	Joshua Bloomfield	C	8	Document review: Bates range SS_CAL_E0039495 to StateSt CA LIT06326485.
Lieff	6/24/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E001399434 to StateSt CA LIT06287130.
Lieff	6/25/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000001746 to SST_KHR_SSGM_E000924328.
Lieff	6/26/2015	Joshua Bloomfield	C	8	Document review: Bates range SST_KHR_SSGM_E000924815 to SST_KHR_SSGM_E001888481.
					Sum = 2033.2 hours Time spent on memo-related tasks from May 22-27, 2015: 32 hours

Exhibit 25

25. Hours of James Gilyard

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	1/21/2015	James Gilyard	SA	2	Catalyst training; review complaint and Catalyst guide.
Lieff	1/22/2015	James Gilyard	SA	8	Review of documents previously coded as 'hot' to get better acquainted with project expectations; begin coding assigned batch of 9700 documents.
Lieff	1/23/2015	James Gilyard	SA	8	Continue coding assigned batch of 9700 documents.
Lieff	1/26/2015	James Gilyard	SA	8	Continue coding assigned batch of 9700 documents.
Lieff	1/27/2015	James Gilyard	SA	8	Continue coding assigned batch of 9700 documents.
Lieff	1/28/2015	James Gilyard	SA	8	Continue coding assigned batch of 9700 documents.
Lieff	1/29/2015	James Gilyard	SA	8	Continue coding assigned batch of 9700 documents.
Lieff	1/30/2015	James Gilyard	SA	8	Continue coding assigned batch of 9700 (up to document 750) documents.
Lieff	2/2/2015	James Gilyard	SA	8	Continue coding assigned batch of 9700 (up to document 900) documents.
Lieff	2/3/2015	James Gilyard	SA	8	Continue coding assigned batch of 9700 (up to document 1100) documents.
Lieff	2/4/2015	James Gilyard	SA	8	Continue coding assigned batch of 9700 (up to document 1300) documents.
Lieff	2/5/2015	James Gilyard	SA	8	Continue coding assigned batch of 9700 (up to document 1500) documents.
Lieff	2/6/2015	James Gilyard	SA	8	Continue coding assigned batch of 9700 (up to document 1700) documents.
Lieff	2/9/2015	James Gilyard	SA	8	Continue coding assigned batch of 9700 (up to document 1900) documents.
Lieff	2/10/2015	James Gilyard	SA	8	Continue coding assigned batch of 9700 (up to document 2100) documents.
Lieff	2/11/2015	James Gilyard	SA	8	Continue coding assigned batch of 9700 (up to document 2300) documents.
Lieff	2/12/2015	James Gilyard	SA	8	Continue coding assigned batch of 9700 (up to document 2500) documents.
Lieff	2/13/2015	James Gilyard	SA	8	Continue coding assigned batch of 9700 (up to document 2700) documents.
Lieff	2/17/2015	James Gilyard	SA	8	Continue coding assigned batch of 9700 (up to document 2900) documents.
Lieff	2/18/2015	James Gilyard	SA	8	Continue coding assigned batch of 9700 (up to 3100) documents.
Lieff	2/19/2015	James Gilyard	SA	8	Continue coding assigned batch of 9700 (up to document 3300) documents.
Lieff	2/20/2015	James Gilyard	SA	8	Continue coding assigned batch of 9700 (up to document 3500) documents.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	2/23/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to document 3600), batch 0002 (up to 3100) documents.
Lieff	2/24/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to document 3700); batch 0002 (up to 3200) documents.
Lieff	2/25/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to document 3700); batch 0002 (up to 3300) documents.
Lieff	3/3/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 4050); batch 002 (up to 3700) documents.
Lieff	3/4/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 4250) documents.
Lieff	3/5/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 4450) documents.
Lieff	3/6/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 4600) documents.
Lieff	3/9/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 4800) documents.
Lieff	3/10/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 4900) documents.
Lieff	3/11/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 5100) documents.
Lieff	3/12/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 5250) documents.
Lieff	3/13/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 5400) documents.
Lieff	3/16/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 5550) documents.
Lieff	3/17/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 5750) documents.
Lieff	3/18/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 5950) documents.
Lieff	3/19/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 6150) documents.
Lieff	3/20/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 6300) documents.
Lieff	3/23/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 6400) documents.
Lieff	3/24/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 6600) documents.
Lieff	3/25/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 6800) documents.
Lieff	3/26/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 7000) documents.
Lieff	3/27/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 7200) documents.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	3/30/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 7400) documents.
Lieff	3/31/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 7500) documents.
Lieff	4/1/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 7600); 0002 (up to doc 7100) documents.
Lieff	4/2/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 7800); 0002 (up to doc 7100) documents.
Lieff	4/3/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 8000).
Lieff	4/6/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 8200).
Lieff	4/7/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 8300).
Lieff	4/8/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 8500).
Lieff	4/9/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 8700).
Lieff	4/10/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 8900).
Lieff	4/13/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 9100).
Lieff	4/14/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 9500).
Lieff	4/15/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 (up to doc 9700).
Lieff	4/16/2015	James Gilyard	SA	8	Continue coding assigned batch 0007 re-review documents previously listed as having viewing problems; begin reading material in preparation for next phase of review.
Lieff	4/17/2015	James Gilyard	SA	8	Review State Street batch 0002 (8600-8800).
Lieff	4/20/2015	James Gilyard	SA	8	Review State Street batch 0002 (8600-9000).
Lieff	4/21/2015	James Gilyard	SA	8	Review State Street batch 0002 (8600-9050); begin second level review of ERISA PTE 98-54 related documents.
Lieff	4/22/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (constructing target search queries; memo to follow).
Lieff	4/23/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (constructing target search queries; memo to follow).

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	4/24/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries re: "fiduciar and "custodian" 6,406 results; memo to follow).
Lieff	4/27/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results; memo to follow).
Lieff	4/28/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results; memo to follow).
Lieff	4/29/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results; memo to follow).
Lieff	4/30/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results; memo to follow).
Lieff	5/1/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results; memo to follow).
Lieff	5/4/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results (1000 docs reviewed); memo to follow).
Lieff	5/5/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results (1200 docs reviewed); memo to follow).
Lieff	5/6/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results (1500 docs reviewed); memo to follow).

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	5/7/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results (1700 docs reviewed); memo to follow).
Lieff	5/8/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results (1850 docs reviewed); memo to follow).
Lieff	5/11/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results (1950 docs reviewed); memo to follow).
Lieff	5/12/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results (2100 docs reviewed)); memo to follow.
Lieff	5/13/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results (2200 docs reviewed); memo to follow).
Lieff	5/14/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results (2300 docs reviewed); memo to follow).
Lieff	5/15/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results (2400 docs reviewed); memo to follow).
Lieff	5/18/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results (2500 docs reviewed); memorandum to follow).

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	5/19/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results (2700 docs reviewed); memo to follow).
Lieff	5/20/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results (2900 docs reviewed); memo to follow).
Lieff	5/21/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results (3000 docs reviewed); memo to follow).
Lieff	5/22/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results (3200 docs reviewed); memo to follow).
Lieff	5/26/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results (3800 docs reviewed); memo to follow).
Lieff	5/27/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results (4000 docs reviewed).
Lieff	5/28/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results (4200 docs reviewed).
Lieff	5/29/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents (Constructing target search queries and researc re: "fiduciary" and "custodian" 6,406 results (4500 docs reviewed); memo to follow).
Lieff	6/1/2015	James Gilyard	SA	8	Continue second level review of ERISA PTE 98-54 related documents

Firm	Date	Timekeeper	T	Hrs	Description
					(Constructing target search queries and research re: "fiduciary" and "custodian" 6,406 results (4700 docs reviewed); memorandum to follow).
Lieff	6/2/2015	James Gilyard	SA	8	Continue second level review of category Complaints II: (StateSt_CA_LIT05079660); RFP responses stating that (first search: "request for proposal" and "response"/2,179 results (350 docs reviewed)).
Lieff	6/3/2015	James Gilyard	SA	8	Continue second level review of category Complaints II: (StateSt_CA_LIT05079660)/ RFP responses stating that (First Search: "Request for Proposal" AND "Response"/2,179 results (450 docs reviewed); memorandum to follow).
Lieff	6/4/2015	James Gilyard	SA	8	Continue second level review of category Complaints II: (StateSt_CA_LIT05079660); RFP Responses stating (First Search: "request for proposal" and "response"/2,179 results (560 docs reviewed)).
Lieff	6/5/2015	James Gilyard	SA	8	Continue second level review of category Complaints II: (StateSt_CA_LIT05079660); RFP Responses stating that (first search: "Request for Proposal" and "Response"/2,179 results (700 docs reviewed); memorandum to follow).
Lieff	6/8/2015	James Gilyard	SA	8	Continue second level review of category Complaints II: (StateSt_CA_LIT05079660)/ RFP responses stating that (First Search: "Request for Proposal" AND "Response"/2,179 results (900 docs reviewed); memo to follow).
Lieff	6/9/2015	James Gilyard	SA	8	Continue second level review of category Complaints II: (StateSt_CA_LIT05079660); RFP responses stating that
Lieff	6/10/2015	James Gilyard	SA	8	Continue second level review of category Complaints II: (StateSt_CA_LIT05079660)/RFP Responses stating that
Lieff	6/11/2015	James Gilyard	SA	8	Continue second level review of category Complaints II:

Firm	Date	Timekeeper	T	Hrs	Description
					(StateSt_CA_LIT05079660); RFP Responses stating that (Search: "Complaints"/1700 results (200 docs reviewed); memo to follow).
Lieff	6/12/2015	James Gilyard	SA	8	Continue second level review of category Complaints II: (StateSt_CA_LIT05079660)/RFP Responses stating that (Search: "Complaints"/1741 results (400 docs reviewed); memo to follow).
Lieff	6/15/2015	James Gilyard	SA	8	Continue second level review of category Complaints II: (StateSt_CA_LIT05079660)/ request for production responses
Lieff	6/16/2015	James Gilyard	SA	8	Continue second level review of category Complaints II: (StateSt_CA_LIT05079660) and RFP Responses stating that
Lieff	6/17/2015	James Gilyard	SA	8	Continue second level review of category Complaints II: (StateSt_CA_LIT05079660)/ request for production responses
Lieff	6/18/2015	James Gilyard	SA	8	Continue second level review of category Complaints II: (StateSt_CA_LIT05079660)/ RFP Responses stating tha
Lieff	6/19/2015	James Gilyard	SA	8	Continue second level review of category Complaints II: (StateSt_CA_LIT05079660) and RFP Responses stating that
Lieff	6/22/2015	James Gilyard	SA	8	Continue second level review of category Complaints II: (StateSt_CA_LIT05079660)/ RFP Responses stating that (Search: "Complaints"/ 1741 results (1100 docs reviewed); memo to follow).
Lieff	6/23/2015	James Gilyard	SA	8	Continue second level review of category Complaints II: (StateSt_CA_LIT05079660)/ request for production responses
Lieff	6/24/2015	James Gilyard	SA	8	Continue second level review of category Complaints II: (StateSt_CA_LIT05079660)/ request for production responses
Lieff	6/25/2015	James Gilyard	SA	8	Continue second level review of category Complaints II: (StateSt_CA_LIT05079660)/ RFP Responses stating that (Search:

Firm	Date	Timekeeper	T	Hrs	Description
					"Complaints"/ 1741 results (1450 docs reviewed); memo to follow).
Lieff	6/26/2015	James Gilyard	SA	8	Continue second level review of category Complaints II: (StateSt_CA_LIT05079660)/ Request for Production
Lieff	6/29/2015	James Gilyard	SA	8	Continue second level review of category Complaints II: (StateSt_CA_LIT05079660)/ request for production responses
Lieff	6/30/2015	James Gilyard	SA	8	Continue second level review of category Complaints II: (StateSt_CA_LIT05079660) and RFP Responses stating that
Lieff	7/1/2015	James Gilyard	SA	8	Continue second level review of category Complaints II: (StateSt_CA_LIT05079660)/ RFP Responses stating that (Search: "Complaints"/ 1741 results (complete to end); complete and submit follow-up memo).
					Sum = 882 hours Through 4/20/15 = 474 hours After = 408 hours

Exhibit 26

26. Hours of Jason Kim

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	1/22/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	1/23/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	1/26/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	1/27/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	1/28/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	1/29/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for deposition.
Lieff	1/30/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for deposition.
Lieff	2/2/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	2/3/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	2/4/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	2/5/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	2/6/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	2/9/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	2/10/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	2/11/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	2/12/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	2/13/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	2/17/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	2/18/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	2/19/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	2/20/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	2/23/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	2/24/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	2/25/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	2/27/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	3/2/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	3/3/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	3/4/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	3/5/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	3/6/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	3/9/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	3/10/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	3/11/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	3/12/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	3/13/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	3/16/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	3/17/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	3/18/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	3/19/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	3/20/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	3/23/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	3/24/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	3/25/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	3/26/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	3/27/2015	Jason Kim	SA	8	Continue to review and issue code State Street's documents in preparation for depositions.
Lieff	3/30/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	3/31/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	4/1/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	4/2/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	4/3/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	4/6/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	4/7/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	4/8/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	4/9/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	4/10/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	4/13/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	4/14/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	4/15/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	4/16/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	4/17/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	4/20/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	4/21/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents in preparation for depositions.
Lieff	4/22/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (benchmarking) in preparation for depositions.
Lieff	4/23/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents

Firm	Date	Timekeeper	T	Hrs	Description
					(benchmarking) in preparation for depositions.
Lieff	4/24/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (benchmarking) in preparation for depositions.
Lieff	4/27/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (benchmarking) in preparation for depositions.
Lieff	4/28/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (benchmarking) in preparation for depositions.
Lieff	4/29/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (benchmarking) in preparation for depositions.
Lieff	4/30/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (benchmarking) in preparation for depositions.
Lieff	5/1/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (benchmarking) in preparation for depositions.
Lieff	5/4/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (benchmarking) in preparation for depositions.
Lieff	5/5/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (benchmarking) in preparation for depositions.
Lieff	5/6/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (benchmarking) in preparation for depositions.
Lieff	5/7/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (benchmarking) in preparation for depositions.
Lieff	5/8/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (benchmarking) in preparation for depositions.
Lieff	5/11/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents

Firm	Date	Timekeeper	T	Hrs	Description
					(benchmarking) in preparation for depositions.
Lieff	5/12/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (benchmarking) in preparation for depositions.
Lieff	5/13/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (benchmarking) in preparation for depositions.
Lieff	5/14/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) in preparation for depositions.
Lieff	5/15/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) in preparation for depositions.
Lieff	5/18/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) in preparation for depositions.
Lieff	5/19/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) in preparation for depositions.
Lieff	5/20/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) in preparation for depositions.
Lieff	5/21/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) in preparation for depositions.
Lieff	5/22/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) in preparation for depositions.
Lieff	5/26/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) in preparation for depositions.
Lieff	5/27/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) in preparation for depositions.
Lieff	5/28/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) in preparation for depositions.
Lieff	5/29/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) in preparation for depositions.
Lieff	6/1/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) in preparation for depositions.
Lieff	6/2/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best

Firm	Date	Timekeeper	T	Hrs	Description
					execution) and draft memorandum in support of findings.
Lieff	6/3/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) and draft memorandum in support of findings.
Lieff	6/4/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) and draft memorandum in support of findings.
Lieff	6/5/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) and draft memorandum in support of findings.
Lieff	6/8/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) and draft memorandum in support of findings.
Lieff	6/9/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) and draft memorandum in support of findings.
Lieff	6/10/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) and draft memorandum in support of findings.
Lieff	6/11/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) and draft memorandum in support of findings.
Lieff	6/12/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) and draft memorandum in support of findings.
Lieff	6/15/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) and draft memorandum in support of findings.
Lieff	6/16/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) and draft memorandum in support of findings.
Lieff	6/17/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) and draft memorandum in support of findings.
Lieff	6/18/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best

Firm	Date	Timekeeper	T	Hrs	Description
					execution) and draft memorandum in support of findings.
Lieff	6/19/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) and draft memorandum in support of findings.
Lieff	6/22/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) and draft memorandum in support of findings.
Lieff	6/23/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) and draft memorandum in support of findings.
Lieff	6/24/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) and draft memorandum in support of findings.
Lieff	6/25/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution); draft memorandum in support of findings.
Lieff	6/26/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) and draft memorandum in support of findings.
Lieff	6/29/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) and draft memorandum in support of findings.
Lieff	6/30/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) and draft memorandum in support of findings.
Lieff	7/1/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) and draft memorandum in support of findings.
Lieff	7/2/2015	Jason Kim	SA	8	Continue to review and issue code State Street's (defendant's) documents (best execution) and draft memorandum in support of findings.
					Sum = 904 hours Through 6/1/15 = 720 hours After = 184 hours

Exhibit 27

27. Hours of James Leggett

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	1/21/2015	James Leggett	SA	1	Training with K. Dugar on Catalyst analysis.
Lieff	1/21/2015	James Leggett	SA	2	Review of complaint and coding sheet.
Lieff	1/22/2015	James Leggett	SA	5	Review Arkansas Teachers hot documents.
Lieff	1/22/2015	James Leggett	SA	3	Review of LCHB_0011 uncoded documents.
Lieff	1/23/2015	James Leggett	SA	7	Review of LCHB_0011 uncoded documents.
Lieff	1/26/2015	James Leggett	SA	9	Review of LCHB_0011 uncoded documents.
Lieff	1/27/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	1/28/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	1/29/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	1/30/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	2/2/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	2/3/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	2/4/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	2/5/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	2/9/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	2/10/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	2/11/2015	James Leggett	SA	9	Review of LCHB_0011 uncoded documents.
Lieff	2/12/2015	James Leggett	SA	8	Review of LCHB_011 uncoded documents.
Lieff	2/13/2015	James Leggett	SA	8	Review of LCHB_011 uncoded documents.
Lieff	2/17/2015	James Leggett	SA	8	Review of LCHB_011 uncoded documents.
Lieff	2/18/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	2/19/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	2/21/2015	James Leggett	SA	4	Review of LCHB_0011 uncoded documents.
Lieff	2/22/2015	James Leggett	SA	4	Review of LCHB_0011 uncoded documents.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	2/23/2015	James Leggett	SA	4	Review of LCHB_0011 uncoded documents.
Lieff	2/24/2015	James Leggett	SA	6	Review of LCHB_0011 uncoded documents.
Lieff	2/25/2015	James Leggett	SA	9	Review of LCHB_0011 uncoded documents.
Lieff	2/26/2015	James Leggett	SA	9	Review of LCHB_0011 uncoded documents
Lieff	2/27/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents
Lieff	3/2/2015	James Leggett	SA	9	Review of LCHB_0011 uncoded documents.
Lieff	3/3/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	3/4/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	3/5/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	3/6/2015	James Leggett	SA	16	Review of LCHB_0011 uncoded documents.
Lieff	3/10/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	3/11/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	3/12/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	3/13/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	3/16/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	3/17/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	3/18/2015	James Leggett	SA	6	Review of LCHB_0011 uncoded documents
Lieff	3/19/2015	James Leggett	SA	6	Review of LCHB_0011 uncoded documents.
Lieff	3/20/2015	James Leggett	SA	6	Review of LCHB_0011 uncoded documents.
Lieff	3/21/2015	James Leggett	SA	3	Review of LCHB_0011 uncoded documents.
Lieff	3/22/2015	James Leggett	SA	3	Review of LCHB_0011 uncoded documents.
Lieff	3/23/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	3/24/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	3/25/2015	James Leggett	SA	6	Review of LCHB_0011 uncoded documents.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	3/26/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	3/27/2015	James Leggett	SA	6	Review of LCHB_0011 uncoded documents.
Lieff	3/29/2015	James Leggett	SA	4	Review of LCHB_0011 uncoded Documents.
Lieff	3/30/2015	James Leggett	SA	9	Review of LCHB_0011 uncoded Documents.
Lieff	3/31/2015	James Leggett	SA	10	Review of LCHB_0011 uncoded Documents.
Lieff	4/1/2015	James Leggett	SA	12	Review of LCHB_0011 uncoded Documents.
Lieff	4/2/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded Documents.
Lieff	4/6/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded Documents.
Lieff	4/7/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded Documents.
Lieff	4/8/2015	James Leggett	SA	7	Review of LCHB_0011 uncoded Documents.
Lieff	4/9/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	4/12/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	4/13/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	4/14/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	4/15/2015	James Leggett	SA	9	Review of LCHB_0011 uncoded documents.
Lieff	4/16/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	4/17/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded documents.
Lieff	4/20/2015	James Leggett	SA	7.5	Review of LCHB_0011 uncoded documents.
Lieff	4/20/2015	James Leggett	SA	0.5	Conference Call with K. Dugar re new project to search global database of documents pertaining to specific topics that will be useful in a memorandum.
Lieff	4/21/2015	James Leggett	SA	8	Review of LCHB_0011 uncoded Documents; review of opposition to motion to dismiss and topic list in preparation for memorandum preparation; review documents pertaining to Washington State Settlement in preparation for memorandum.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	4/22/2015	James Leggett	SA	8	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	4/23/2015	James Leggett	SA	8	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	4/24/2015	James Leggett	SA	6	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	4/27/2015	James Leggett	SA	8	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	4/28/2015	James Leggett	SA	8	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	4/29/2015	James Leggett	SA	8	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	4/30/2015	James Leggett	SA	8	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	5/1/2015	James Leggett	SA	8	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	5/4/2015	James Leggett	SA	10	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	5/5/2015	James Leggett	SA	8	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	5/6/2015	James Leggett	SA	10	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	5/8/2015	James Leggett	SA	6	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	5/9/2015	James Leggett	SA	6	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	5/11/2015	James Leggett	SA	8	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	5/12/2015	James Leggett	SA	8	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	5/13/2015	James Leggett	SA	8	Review documents pertaining to Washington State Settlement in preparation for memorandum.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	5/14/2015	James Leggett	SA	8	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	5/15/2015	James Leggett	SA	8	Review documents pertaining to Washington State settlement in preparation for memorandum.
Lieff	5/18/2015	James Leggett	SA	8	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	5/19/2015	James Leggett	SA	8	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	5/20/2015	James Leggett	SA	8	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	5/21/2015	James Leggett	SA	8	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	5/25/2015	James Leggett	SA	4	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	5/26/2015	James Leggett	SA	9	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	5/27/2015	James Leggett	SA	9	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	5/28/2015	James Leggett	SA	9	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	5/29/2015	James Leggett	SA	8	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	6/1/2015	James Leggett	SA	8	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	6/2/2015	James Leggett	SA	8	Review documents pertaining to Washington State Settlement in preparation for memorandum.
Lieff	6/3/2015	James Leggett	SA	8	Review documents pertaining to Washington State settlement in preparation for memorandum.
Lieff	6/4/2015	James Leggett	SA	8	Review documents pertaining to 2009 request for production in preparation for memorandum.
Lieff	6/5/2015	James Leggett	SA	8	Review documents pertaining to 2009 request for production in preparation for memorandum.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	6/8/2015	James Leggett	SA	8	Review documents pertaining to 2009 y request for production in preparation for memorandum.
Lieff	6/9/2015	James Leggett	SA	8	Review documents pertaining to 2009 RFP in preparation for memorandum.
Lieff	6/10/2015	James Leggett	SA	8	Review documents pertaining to 2009 RFP in preparation for memorandum.
Lieff	6/11/2015	James Leggett	SA	8	Review documents pertaining to 2009 RFP in preparation for memorandum.
Lieff	6/12/2015	James Leggett	SA	4	Review documents pertaining to 2009 RFP in preparation for memorandum.
Lieff	6/15/2015	James Leggett	SA	10	Review documents pertaining to 2009 request for production in preparation for memorandum.
Lieff	6/16/2015	James Leggett	SA	8	Review documents pertaining to 2009 request for production in preparation for memorandum.
Lieff	6/17/2015	James Leggett	SA	8	Review documents pertaining to 2009 request for proposal in preparation for memorandum.
Lieff	6/18/2015	James Leggett	SA	7	Review documents pertaining to 2009 request for proposal in preparation for memorandum.
Lieff	6/19/2015	James Leggett	SA	7	Review documents pertaining to 2009 request for proposal in preparation for memorandum.
Lieff	6/21/2015	James Leggett	SA	4	Review documents pertaining to 2009 request for proposal in preparation for memorandum.
Lieff	6/22/2015	James Leggett	SA	8	Review documents pertaining to 2009 request for production in preparation for memorandum.
Lieff	6/23/2015	James Leggett	SA	8	Review documents pertaining to 2009 request for production in preparation for memorandum.
Lieff	6/24/2015	James Leggett	SA	8	Review documents pertaining to 2009 request for production in preparation for memorandum.
Lieff	6/25/2015	James Leggett	SA	8	Review documents pertaining to 2009 request for proposal in preparation for memorandum.
Lieff	6/26/2015	James Leggett	SA	8	Review documents pertaining to 2009 request for proposal in preparation for memorandum.
Lieff	6/29/2015	James Leggett	SA	8	Review documents pertaining to 2009 request for proposal in preparation for memorandum.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	6/30/2015	James Leggett	SA	8	Review documents pertaining to 2009 RFP in preparation for memorandum.
Lieff	7/1/2015	James Leggett	SA	8	Review documents pertaining to 2009 RFP in preparation for memorandum.
					Sum = 893 hours Through 4/20/15 = 487.5 hours After = 405.5 hours

Exhibit 28

28. Hours of Leah Nutting

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	1/24/2013	Leah Nutting	C	4.5	Review case materials in preparation for document review.
Lieff	1/25/2013	Leah Nutting	C	2.8	Review case materials in preparation for document review.
Lieff	2/1/2013	Leah Nutting	C	1	Catalyst training in preparation for document review.
Lieff	2/12/2013	Leah Nutting	C	1.3	Catalyst training in preparation for document review.
Lieff	2/19/2013	Leah Nutting	C	6	Review defendants' documents for relevance and issue coding.
Lieff	2/20/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	2/21/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	2/22/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	2/25/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	2/26/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	2/27/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	2/28/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	3/1/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	3/4/2013	Leah Nutting	C	0.6	Review defendants' documents for relevance and issue coding.
Lieff	3/8/2013	Leah Nutting	C	3.3	Review defendants' documents for relevance and issue coding.
Lieff	3/17/2013	Leah Nutting	C	3.5	Review defendants' documents for relevance and issue coding.
Lieff	3/18/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	3/19/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	3/20/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	3/21/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	3/26/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	3/27/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	3/28/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	3/29/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	4/1/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	4/2/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	4/3/2013	Leah Nutting	C	7.8	Review defendants' documents for relevance and issue coding.
Lieff	4/4/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	4/5/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	4/8/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	4/9/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	4/10/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	4/11/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	4/12/2013	Leah Nutting	C	7.5	Review defendants' documents for relevance and issue coding.
Lieff	4/15/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	4/16/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	4/17/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	4/18/2013	Leah Nutting	C	0.8	Telephone conference with D. Chiplock and N. Diamand regarding document review status.
Lieff	4/18/2013	Leah Nutting	C	7.2	Review defendants' documents for relevance and issue coding.
Lieff	4/19/2013	Leah Nutting	C	7.3	Review defendants' documents for relevance and issue coding.
Lieff	4/22/2013	Leah Nutting	C	5.5	Review defendants' documents for relevance and issue coding.
Lieff	4/22/2013	Leah Nutting	C	1.8	Meet with K. Dugar regarding Catalyst performance and document review.
Lieff	4/23/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	4/24/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	4/25/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	4/26/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	4/29/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	4/30/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	5/1/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	5/2/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	5/3/2013	Leah Nutting	C	7.5	Review defendants' documents for relevance and issue coding.
Lieff	5/6/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	5/7/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	5/8/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	5/9/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	5/10/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	5/13/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	5/14/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	5/15/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	5/16/2013	Leah Nutting	C	7.8	Review defendants' documents for relevance and issue coding.
Lieff	5/20/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	5/21/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	5/22/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	5/23/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	5/24/2013	Leah Nutting	C	5	Review defendants' documents for relevance and issue coding.
Lieff	5/28/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	5/29/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	5/30/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	5/31/2013	Leah Nutting	C	7.5	Review defendants' documents for relevance and issue coding.
Lieff	6/3/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	6/4/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	6/5/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	6/6/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	6/7/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	6/10/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	6/11/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	6/12/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	6/13/2013	Leah Nutting	C	6.5	Review defendants' documents for relevance and issue coding.
Lieff	6/13/2013	Leah Nutting	C	1.5	Resolve Catalyst technical issues; confer with K. Dugar.
Lieff	6/14/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	6/17/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	6/18/2013	Leah Nutting	C	7.3	Review defendants' documents for relevance and issue coding.
Lieff	6/19/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	6/20/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	6/21/2013	Leah Nutting	C	5	Review defendants' documents for relevance and issue coding.
Lieff	6/24/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	6/25/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	6/26/2013	Leah Nutting	C	5	Review defendants' documents for relevance and issue coding.
Lieff	6/27/2013	Leah Nutting	C	5	Review defendants' documents for relevance and issue coding.
Lieff	6/28/2013	Leah Nutting	C	7.5	Review defendants' documents for relevance and issue coding.
Lieff	7/1/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	7/2/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	7/3/2013	Leah Nutting	C	7.8	Review defendants' documents for relevance and issue coding.
Lieff	7/8/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	7/9/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	7/10/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	7/11/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	7/12/2013	Leah Nutting	C	6.8	Review defendants' documents for relevance and issue coding.
Lieff	7/15/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	7/16/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	7/17/2013	Leah Nutting	C	7.5	Review defendants' documents for relevance and issue coding.
Lieff	7/18/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	7/19/2013	Leah Nutting	C	7	Review defendants' documents for relevance and issue coding.
Lieff	7/22/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	7/23/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	7/24/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	7/25/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	7/29/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	7/30/2013	Leah Nutting	C	6.5	Review defendants' documents for relevance and issue coding.
Lieff	8/1/2013	Leah Nutting	C	7.5	Review defendants' documents for relevance and issue coding.
Lieff	8/2/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	8/3/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	8/5/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	8/6/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	8/7/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	8/8/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	8/9/2013	Leah Nutting	C	6.3	Review defendants' documents for relevance and issue coding.
Lieff	8/12/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	8/13/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	8/14/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	8/15/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	8/16/2013	Leah Nutting	C	7.3	Review defendants' documents for relevance and issue coding.
Lieff	8/19/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	8/20/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	8/21/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	8/22/2013	Leah Nutting	C	7.5	Review defendants' documents for relevance and issue coding.
Lieff	8/23/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	8/26/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	8/27/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	8/28/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	9/3/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	9/4/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	9/5/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	9/6/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	9/9/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	9/10/2013	Leah Nutting	C	7.8	Review defendants' documents for relevance and issue coding.
Lieff	9/11/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	9/12/2013	Leah Nutting	C	6	Review defendants' documents for relevance and issue coding.
Lieff	9/13/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	9/16/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	9/17/2013	Leah Nutting	C	7	Review defendants' documents for relevance and issue coding.
Lieff	9/18/2013	Leah Nutting	C	7	Review defendants' documents for relevance and issue coding.
Lieff	9/19/2013	Leah Nutting	C	7	Review defendants' documents for relevance and issue coding.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	9/20/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	9/23/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	9/24/2013	Leah Nutting	C	8	Review defendants' documents for relevance and issue coding.
Lieff	9/25/2013	Leah Nutting	C	4	Review defendants' documents for relevance and issue coding.
Lieff	1/21/2015	Leah Nutting	C	2	Review complaint, coding memorandum and hot documents in preparation for document review.
Lieff	1/21/2015	Leah Nutting	C	1	Attend document review software training for document review.
Lieff	1/22/2015	Leah Nutting	C	8	Review hot documents in preparation for document review; review new documents for responsiveness and issue coding.
Lieff	1/23/2015	Leah Nutting	C	7.8	Review defendant's documents for responsiveness and issue coding.
Lieff	1/26/2015	Leah Nutting	C	8	Review defendant's documents for responsiveness and issue coding.
Lieff	1/27/2015	Leah Nutting	C	8	Review defendant's documents for responsiveness and issue coding.
Lieff	1/28/2015	Leah Nutting	C	7.8	Review defendant's documents for responsiveness and issue coding.
Lieff	1/29/2015	Leah Nutting	C	8	Review defendant's documents for responsiveness and issue coding.
Lieff	1/30/2015	Leah Nutting	C	8	Review defendant's documents for responsiveness and issue coding.
Lieff	2/2/2015	Leah Nutting	C	8	Review defendant's documents for responsiveness and issue coding.
Lieff	2/3/2015	Leah Nutting	C	8	Review defendant's documents for responsiveness and issue coding.
Lieff	2/4/2015	Leah Nutting	C	8	Review defendant's documents for responsiveness and issue coding.
Lieff	2/5/2015	Leah Nutting	C	8	Review defendant's documents for responsiveness and issue coding.
Lieff	2/6/2015	Leah Nutting	C	8	Review defendant's documents for responsiveness and issue coding.
Lieff	2/9/2015	Leah Nutting	C	8	Review defendant's documents for responsiveness and issue coding.
Lieff	2/10/2015	Leah Nutting	C	8	Review defendants' documents for responsiveness and issue coding.
Lieff	2/11/2015	Leah Nutting	C	8	Review defendant's documents for responsiveness and issue coding.
Lieff	2/12/2015	Leah Nutting	C	7.5	Review defendant's documents for responsiveness and issue coding.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	2/13/2015	Leah Nutting	C	8	Review defendant's documents for responsiveness and issue coding.
Lieff	2/18/2015	Leah Nutting	C	8	Review defendant's documents for responsiveness and issue coding.
Lieff	2/19/2015	Leah Nutting	C	8	Review defendant's documents for responsiveness and issue coding.
Lieff	2/20/2015	Leah Nutting	C	8	Review defendant's documents for responsiveness and issue coding.
Lieff	2/23/2015	Leah Nutting	C	8	Review defendant's documents for responsiveness and issue coding.
Lieff	2/24/2015	Leah Nutting	C	8	Review defendant's documents for responsiveness and issue coding.
Lieff	2/26/2015	Leah Nutting	C	8	Review Defendant's documents for responsiveness and issue coding.
Lieff	2/27/2015	Leah Nutting	C	8	Review Defendant's documents for responsiveness and issue coding.
Lieff	3/2/2015	Leah Nutting	C	8	Review Defendant's documents for responsiveness and issue coding.
Lieff	3/3/2015	Leah Nutting	C	8	Review Defendant's documents for responsiveness and issue coding.
Lieff	3/4/2015	Leah Nutting	C	8	Review Defendant's documents for responsiveness and issue coding.
Lieff	3/5/2015	Leah Nutting	C	8	Review Defendant's documents for responsiveness and issue coding.
Lieff	3/6/2015	Leah Nutting	C	8	Review Defendant's documents for responsiveness and issue coding.
Lieff	3/9/2015	Leah Nutting	C	8	Review Defendant's documents for responsiveness and issue coding.
Lieff	3/10/2015	Leah Nutting	C	8	Review Defendant's documents for responsiveness and issue coding.
Lieff	3/11/2015	Leah Nutting	C	8	Review Defendant's documents for responsiveness and issue coding.
Lieff	3/12/2015	Leah Nutting	C	8	Review Defendant's documents for responsiveness and issue coding.
Lieff	3/13/2015	Leah Nutting	C	8	Review Defendant's documents for responsiveness and issue coding.
Lieff	3/16/2015	Leah Nutting	C	8	Review Defendant's documents for responsiveness and issue coding.
Lieff	3/17/2015	Leah Nutting	C	8	Review Defendant's documents for responsiveness and issue coding.
Lieff	3/18/2015	Leah Nutting	C	7.5	Review Defendant's documents for responsiveness and issue coding.
Lieff	3/19/2015	Leah Nutting	C	8	Review Defendant's documents for responsiveness and issue coding.
Lieff	3/24/2015	Leah Nutting	C	8	Review Defendant's documents for responsiveness and issue coding.
Lieff	3/25/2015	Leah Nutting	C	8	Review defendant's documents for responsiveness and issue coding.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	3/26/2015	Leah Nutting	C	8	Review defendant's documents for responsiveness and issue coding.
Lieff	3/27/2015	Leah Nutting	C	8	Review Defendant's documents for responsiveness and issue coding.
Lieff	3/30/2015	Leah Nutting	C	8	Review defendant's documents for responsiveness and issue coding; review hot documents for liability and prepare memorandum regarding same.
Lieff	3/31/2015	Leah Nutting	C	8	Review hot documents for liability and prepare memorandum regarding same.
Lieff	4/1/2015	Leah Nutting	C	8	Review hot documents for liability and prepare memorandum regarding same.
Lieff	4/2/2015	Leah Nutting	C	8	Review hot documents for liability and prepare memorandum regarding same.
Lieff	4/3/2015	Leah Nutting	C	8	Review hot documents for liability and update memorandum regarding same.
Lieff	4/6/2015	Leah Nutting	C	8	Review hot documents for liability and update memorandum regarding same.
Lieff	4/7/2015	Leah Nutting	C	8	Review hot documents for liability and update memorandum regarding same; review defendant's documents for relevance and issue coding.
Lieff	4/8/2015	Leah Nutting	C	8	Review Defendant's documents for relevance and issue coding.
Lieff	4/9/2015	Leah Nutting	C	8	Review Defendant's documents for relevance and issue coding.
Lieff	4/10/2015	Leah Nutting	C	8	Review defendant's documents for relevance and issue coding.
Lieff	4/13/2015	Leah Nutting	C	8	Review Defendant's documents for relevance and issue coding.
Lieff	4/14/2015	Leah Nutting	C	8	Review Defendant's documents for relevance and issue coding.
Lieff	4/15/2015	Leah Nutting	C	8	Review Defendant's documents for relevance and issue coding; review case materials in preparation for targeted search document review.
Lieff	4/16/2015	Leah Nutting	C	8	Review Defendant's documents for relevance and issue coding.
Lieff	4/17/2015	Leah Nutting	C	8	Review Defendant's documents for relevance and issue coding.
Lieff	4/20/2015	Leah Nutting	C	7.7	Review Defendant's documents for relevance and issue coding.
Lieff	4/20/2015	Leah Nutting	C	0.3	Conference call with Kirti Dugar to discuss targeted search review.
Lieff	4/21/2015	Leah Nutting	C	8	Review Defendant's documents for relevance and issue coding; conduct targeted searches of documents for key

Firm	Date	Timekeeper	T	Hrs	Description
					issue and prepare memorandum regarding same.
Lieff	4/22/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues and prepare memorandum regarding same.
Lieff	4/23/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues and prepare memorandum regarding same.
Lieff	4/24/2015	Leah Nutting	C	4	Conduct targeted searches of documents for key issues and prepare memorandum regarding same.
Lieff	4/27/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues and prepare memorandum regarding same.
Lieff	4/28/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues and prepare memorandum regarding same.
Lieff	4/29/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues and draft memorandum regarding same.
Lieff	4/30/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues and draft memorandum regarding same.
Lieff	5/1/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues and draft memorandum regarding same.
Lieff	5/4/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues; draft memorandum regarding same.
Lieff	5/5/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues; draft memorandum regarding same.
Lieff	5/6/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues; draft memorandum regarding same.
Lieff	5/7/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues; draft memorandum regarding same.
Lieff	5/8/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues; revise memorandum regarding same.
Lieff	5/11/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues; revise memorandum regarding same.
Lieff	5/12/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues; revise memorandum regarding same.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	5/13/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues; revise memorandum regarding same.
Lieff	5/14/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues; revise memorandum regarding same.
Lieff	5/15/2015	Leah Nutting	C	8	Revise memorandum analyzing key issues and summarizing documents of interest from document productions.
Lieff	5/18/2015	Leah Nutting	C	8	Revise memorandum analyzing key issues and summarizing documents of interest from document production.
Lieff	5/19/2015	Leah Nutting	C	8	Revise memorandum analyzing key issues and summarizing documents of interest from document production.
Lieff	5/20/2015	Leah Nutting	C	8	Revise memorandum analyzing key issues and summarizing documents of interest from document production.
Lieff	5/21/2015	Leah Nutting	C	8	Revise memorandum analyzing key issues and summarizing documents of interest from document production.
Lieff	5/22/2015	Leah Nutting	C	7.5	Revise memorandum analyzing key issues and summarizing documents of interest from document production.
Lieff	5/26/2015	Leah Nutting	C	8	Revise memorandum analyzing key issues and summarizing documents of interest from document production.
Lieff	5/27/2015	Leah Nutting	C	8	Revise memorandum analyzing key issues and summarizing documents of interest from document production.
Lieff	5/28/2015	Leah Nutting	C	8	Revise memorandum analyzing key issues and summarizing documents of interest from document production.
Lieff	5/29/2015	Leah Nutting	C	8	Finalize memorandum analyzing key issues and summarizing documents of interest from document production; create saved document search regarding same.
Lieff	6/2/2015	Leah Nutting	C	7	Conduct targeted searches of documents for key issues and prepare memorandum regarding same.
Lieff	6/3/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues and prepare memorandum regarding same.
Lieff	6/4/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues and prepare memorandum regarding same.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	6/5/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues and draft memorandum regarding same.
Lieff	6/8/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues and draft memorandum regarding same.
Lieff	6/9/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues and draft memorandum regarding same.
Lieff	6/10/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues and draft memorandum regarding same.
Lieff	6/11/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues and draft memorandum regarding same.
Lieff	6/12/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues and revise memorandum regarding same.
Lieff	6/15/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues and revise memorandum regarding same.
Lieff	6/16/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues and revise memorandum regarding same.
Lieff	6/17/2015	Leah Nutting	C	8	Conduct targeted searches of documents for key issues and revise memorandum regarding same.
Lieff	6/18/2015	Leah Nutting	C	8	Revise memorandum analyzing key issues and summarizing documents of interest from document production.
Lieff	6/19/2015	Leah Nutting	C	8	Revise memorandum analyzing key issues and summarizing documents of interest from document production.
Lieff	6/22/2015	Leah Nutting	C	8	Revise memorandum analyzing key issues and summarizing documents of interest from document production.
Lieff	6/23/2015	Leah Nutting	C	8	Revise memorandum analyzing key issues and summarizing documents of interest from document production.
Lieff	6/24/2015	Leah Nutting	C	8	Revise memorandum analyzing key issues and summarizing documents of interest from document production; review team memoranda regarding same.
Lieff	6/25/2015	Leah Nutting	C	8	Revise and quality check review team memorandum analyzing key issues and summarizing documents of interest from document production.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	6/26/2015	Leah Nutting	C	6.5	Revise and quality check review team memorandum analyzing key issues and summarizing documents of interest fro document production.
Lieff	6/29/2015	Leah Nutting	C	7.5	Revise and quality check review team memorandum analyzing key issues and summarizing documents of interest fro document production.
Lieff	6/30/2015	Leah Nutting	C	8	Update and quality check review team memorandum analyzing key issues and summarizing documents of interest fro document production.
Lieff	7/1/2015	Leah Nutting	C	8	Finalize review team memorandum analyzing key issues and summarizing documents of interest from document production.
Lieff	7/2/2015	Leah Nutting	C	4.5	Finalize review team memorandum analyzing key issues and summarizing documents of interest from document production.
					Sum = 1940.1 hours Through 3/27/15 = 1415.1 hours After = 525 hours

Exhibit 29

29. Hours of David Pospischil

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	2/4/2013	David Pospischil	SA	6.8	Team meeting with T. Kussin regarding case background; reviewing amended complaint and motion to dismiss hearing transcript.
Labaton	2/5/2013	David Pospischil	SA	6.5	Reviewing motion to dismiss hearing transcript, topics from defendants' document requests; team meeting regarding review; reviewing non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; conference with T. Kussin regarding document relating to FX reports.
Labaton	2/6/2013	David Pospischil	SA	7.3	Reviewing non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; conferences with T. Kussin regarding review.
Labaton	2/7/2013	David Pospischil	SA	7.4	Reviewing non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; conferences with T. Kussin regarding documents.
Labaton	2/11/2013	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; conferences with T. Kussin regarding documents.
Labaton	2/12/2013	David Pospischil	SA	4	Reviewing non-consecutively bates numbered documents discussing variations of the term "foreign exchange"

Firm	Date	Timekeeper	T	Hrs	Description
					provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; conference with T. Kussin regarding documents.
Labaton	2/13/2013	David Pospischil	SA	7.7	Reviewing non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; attending Catalyst training; conference with T. Kussin regarding documents.
Labaton	2/14/2013	David Pospischil	SA	8.9	Reviewing non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; conferences with T. Kussin regarding documents; team meetings with T. Kussin regarding review; reviewing M. Lesser email regarding review.
Labaton	2/15/2013	David Pospischil	SA	7.4	Reviewing non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	2/19/2013	David Pospischil	SA	6.6	Reviewing non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; conference with T. Kussin regarding documents; drafting email responding to T. Kussin email regarding types and subject matter of documents reviewed.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	2/20/2013	David Pospischil	SA	7.3	Reviewing non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; team meeting with T. Kussin regarding review, preparing documents for production.
Labaton	2/21/2013	David Pospischil	SA	6.8	Reviewing non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; team meeting with T. Kussin regarding saving documents to shared drive for production; saving documents to shared drive for production; conference with T. Kussin regarding documents.
Labaton	2/22/2013	David Pospischil	SA	7.3	Saving documents to shared drive for production; conferences with T. Kussin regarding same; reviewing non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	2/25/2013	David Pospischil	SA	6.8	Reviewing and collecting sample of documents marked responsive; team meeting with T. Kussin regarding same; saving sample documents to shared drive; conferences with T. Kussin regarding documents; reviewing non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' document

Firm	Date	Timekeeper	T	Hrs	Description
					requests as well as any applicable privilege.
Labaton	2/26/2013	David Pospischil	SA	6.3	Reviewing non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; conference with T. Kussin regarding documents.
Labaton	2/27/2013	David Pospischil	SA	6.8	Reviewing non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; conferences with T. Kussin regarding review.
Labaton	2/28/2013	David Pospischil	SA	7.5	Reviewing non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	3/1/2013	David Pospischil	SA	7.6	Reviewing non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	3/4/2013	David Pospischil	SA	6.8	Reviewing non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; conferences with T. Kussin regarding documents.
Labaton	3/5/2013	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents discussing variations of the term "foreign exchange"

Firm	Date	Timekeeper	T	Hrs	Description
					provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; conferences with T. Kussin regarding documents.
Labaton	3/6/2013	David Pospischil	SA	7.1	Reviewing non-consecutively bates numbered documents discussing variations of the term "foreign exchange" provided by the Arkansas Teacher Retirement System ("ATRS") in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; conference with T. Kussin regarding document.
Labaton	3/7/2013	David Pospischil	SA	7.9	Performing second review of documents marked as responsive to defendants' document requests; conferences with T. Kussin regarding same.
Labaton	3/8/2013	David Pospischil	SA	5.7	Performing second review of documents marked as responsive to defendants' document requests; conferences with T. Kussin regarding documents.
Labaton	3/11/2013	David Pospischil	SA	7	Performing second review of documents marked as responsive to defendants' document requests; conferences with T. Kussin regarding documents.
Labaton	3/12/2013	David Pospischil	SA	6	Reviewing guidelines for review of defendants' production; reviewing amended complaint; performing second review of documents marked as responsive to defendants' document requests; searching for sample responsive documents; saving sample documents to shared drive.
Labaton	3/13/2013	David Pospischil	SA	7.7	Searching for sample responsive documents; conferences with T. Kussin regarding second review of documents, review of documents produced by defendants; reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including pricing.
Labaton	3/14/2013	David Pospischil	SA	7.8	Assisting T. Kussin with printing and organizing of sample documents; reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues

Firm	Date	Timekeeper	T	Hrs	Description
					including public pension funds; attending Catalyst training; conferring with T. Kussin and team regarding various Catalyst review issues, drafting of response to email from Catalyst database case manager; assisting in drafting of email to Catalyst database case manager describing various review issues.
Labaton	3/15/2013	David Pospischil	SA	6.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data; conference with T. Kussin regarding review.
Labaton	3/18/2013	David Pospischil	SA	9.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data; conferences with T. Kussin regarding Catalyst database, review.
Labaton	3/19/2013	David Pospischil	SA	9.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, reconciliation responses; conference with T. Kussin regarding review.
Labaton	3/20/2013	David Pospischil	SA	8.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including reconciliation responses, FX policies, and public pension fund investment data; conference with T. Kussin regarding public pension fund documents.
Labaton	3/21/2013	David Pospischil	SA	7.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	3/25/2013	David Pospischil	SA	9.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction foreign exchange data, and public

Firm	Date	Timekeeper	T	Hrs	Description
					pension fund presentations; conference with T. Kussin regarding document.
Labaton	3/26/2013	David Pospischil	SA	9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including standing instruction foreign exchange data, public pension fund investment data.
Labaton	3/27/2013	David Pospischil	SA	8.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	3/28/2013	David Pospischil	SA	8.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	4/1/2013	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including RFP/RFI responses, foreign exchange data, and FX policies.
Labaton	4/2/2013	David Pospischil	SA	6.7	
Labaton	4/3/2013	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including RFP/RFI responses, non-pension customers, investment manager guides, and State Street foreign exchange practice.
Labaton	4/4/2013	David Pospischil	SA	7.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including RFP/RFI responses, State Street foreign exchange practice, and State Street foreign exchange and international equities training.
Labaton	4/5/2013	David Pospischil	SA	7.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	4/8/2013	David Pospischil	SA	6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including RFP/RFI responses, FX practice, FX pricing, standing

Firm	Date	Timekeeper	T	Hrs	Description
					instructions, FX revenue, and currency exchange rates and prices.
Labaton	4/9/2013	David Pospischil	SA	7.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including currency exchange rates and prices, FX policies, reconciliation responses, and public pension fund investment data.
Labaton	4/10/2013	David Pospischil	SA	7.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including exchange rate variances, RFP/RFI responses, FX practices and policies, reconciliation responses, and public pension fund investment data.
Labaton	4/11/2013	David Pospischil	SA	6.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, RFP/RFI responses, and FX practices and policies.
Labaton	4/12/2013	David Pospischil	SA	7.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including preferential pricing and institutional investor services revenue.
Labaton	4/15/2013	David Pospischil	SA	7.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, custodial fees, and custodian contracts.
Labaton	4/16/2013	David Pospischil	SA	7.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data; team conference with T. Kussin regarding meeting regarding relevant documents in defendants' production; reviewing notes in preparation for same; conference with T. Kussin and F. Bernadin regarding review.
Labaton	4/17/2013	David Pospischil	SA	6.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund

Firm	Date	Timekeeper	T	Hrs	Description
					investment data; team conference with T. Kussin regarding meeting regarding relevant documents in defendants' production; reviewing and preparing notes in preparation for same.
Labaton	4/18/2013	David Pospischil	SA	4.1	Conference with T. Kussin regarding writing up notes regarding relevant documents in defendants' production; writing up notes regarding relevant documents in defendants' production; reviewing non- consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data and FX pricing; conference call with T. Kussin, team, and co-counsel regarding review.
Labaton	4/19/2013	David Pospischil	SA	9.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	4/22/2013	David Pospischil	SA	6.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	4/23/2013	David Pospischil	SA	5.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data; reviewing M. Lesser memo regarding document review suggestions.
Labaton	4/24/2013	David Pospischil	SA	2.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund reaction to 8-K and public pension fund investment data.
Labaton	4/26/2013	David Pospischil	SA	7.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	4/29/2013	David Pospischil	SA	7.4	Reviewing nan-consecutively bates numbered documents produced by defendants for relevance and issues

Firm	Date	Timekeeper	T	Hrs	Description
					including public pension fund investment data.
Labaton	4/30/2013	David Pospischil	SA	5.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	5/1/2013	David Pospischil	SA	7.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	5/2/2013	David Pospischil	SA	7.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data and FX pricing.
Labaton	5/3/2013	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	5/6/2013	David Pospischil	SA	9.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX revenue, custodial FX, non-pension customers, FX policies, preferential FX pricing, and custodial fees.
Labaton	5/7/2013	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including non-pension customers, custodial fees, FX revenue, custodial FX, FX spreads, FX pricing, preferential FX pricing, and best execution; conferences with T. Kussin regarding review, document.
Labaton	5/8/2013	David Pospischil	SA	7.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including custodial fees, FX revenue, non-pension customers, custodial FX, FX pricing, reconciliation responses, public pension funds, and FX policies.
Labaton	5/9/2013	David Pospischil	SA	11.4	Reviewing non-consecutively bates numbered documents produced by

Firm	Date	Timekeeper	T	Hrs	Description
					defendants for relevance and issues including public pension fund investment data, FX revenue, FX pricing, and FX costs.
Labaton	5/13/2013	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including reconciliation responses, customer FX inquiries, public pension fund investment data, FX policies, and FX revenue.
Labaton	5/14/2013	David Pospischil	SA	6.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data and FX revenue.
Labaton	5/15/2013	David Pospischil	SA	8.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX-related systems, FX pricing, FX rates, public pension fund investment data, FX revenue, FX policies, best execution, and spreads.
Labaton	5/16/2013	David Pospischil	SA	7.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX policies, FX revenue, FX pricing, custody FX, and public pension fund investment data.
Labaton	5/17/2013	David Pospischil	SA	6.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension fund investment data, and FX revenue.
Labaton	5/20/2013	David Pospischil	SA	5.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenue, FX pricing, and public pension fund investment data.
Labaton	5/21/2013	David Pospischil	SA	7.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data and FX revenue; conferences with T. Kussin regarding printing documents, team meeting regarding documents; reviewing notes and documents in preparation for team

Firm	Date	Timekeeper	T	Hrs	Description
					meeting; team meeting with T. Kussin and M. Rogers regarding case, documents; conference with T. Kussin and F. Bernadin regarding technical issues relating to database.
Labaton	5/22/2013	David Pospischil	SA	8.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenue, public pension fund investment data, and FX pricing.
Labaton	5/23/2013	David Pospischil	SA	5.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension fund investment data, reconciliation responses, and standing instruction FX.
Labaton	5/24/2013	David Pospischil	SA	8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data and FX revenue.
Labaton	5/28/2013	David Pospischil	SA	6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX revenue, FX pricing, and FX spreads.
Labaton	5/29/2013	David Pospischil	SA	7.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including bank computer systems, FX pricing, FX policies, custodial fees, public pension fund investment data, and FX revenues.
Labaton	5/30/2013	David Pospischil	SA	8.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX pricing, FX revenues, standing instruction FX, FX policies, standing instruction FX costs, FX spreads, and best execution; conference with T. Kussin regarding document.
Labaton	5/31/2013	David Pospischil	SA	6.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues

Firm	Date	Timekeeper	T	Hrs	Description
					including public pension fund investment data.
Labaton	6/3/2013	David Pospischil	SA	8.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	6/4/2013	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data; conference with T. Kussin and A. Tierney regarding document.
Labaton	6/5/2013	David Pospischil	SA	8.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX pricing, FX revenue, and FX policies.
Labaton	6/6/2013	David Pospischil	SA	7.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, standing instruction FX, and public pension fund investment data.
Labaton	6/7/2013	David Pospischil	SA	4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data and standing instruction FX.
Labaton	6/10/2013	David Pospischil	SA	6.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX, and FX revenue.
Labaton	6/11/2013	David Pospischil	SA	7.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including reconciliation responses, public pension fund investment data, FX revenue, and standing instruction FX.
Labaton	6/12/2013	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund

Firm	Date	Timekeeper	T	Hrs	Description
					investment data, FX revenue, standing instruction FX, and FX pricing.
Labaton	6/13/2013	David Pospischil	SA	7.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including standing instruction FX, FX revenue, public pension fund investment data, and custodial fees.
Labaton	6/14/2013	David Pospischil	SA	6.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including RFP responses, custodial fees, FX pricing, and public pension fund investment data.
Labaton	6/17/2013	David Pospischil	SA	4.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, custodial fees, custodian agreements, and customer FX inquiries.
Labaton	6/18/2013	David Pospischil	SA	6.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension funds, FX marketing, netting, FX revenues, public pension fund investment data, and FX pricing.
Labaton	6/19/2013	David Pospischil	SA	6.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX pricing, and FX revenue.
Labaton	6/20/2013	David Pospischil	SA	6.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, FX revenue, and public pension fund investment data.
Labaton	6/21/2013	David Pospischil	SA	7.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX revenue, government investigation, custodial fees, standing instruction FX, disclosure of FX practice, spreads, and customer FX inquiries.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	6/24/2013	David Pospischil	SA	7.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX pricing, best execution, FX costs, and FX revenue.
Labaton	6/25/2013	David Pospischil	SA	6.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including standing instruction FX, public pension fund investment data, FX pricing, and FX revenue; conference with F. Bernadin regarding review.
Labaton	6/26/2013	David Pospischil	SA	7.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX costs and FX revenue.
Labaton	6/27/2013	David Pospischil	SA	7.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX costs, FX revenue, and standing instruction FX; conference with T. Kussin regarding review.
Labaton	6/28/2013	David Pospischil	SA	5.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX revenue, and FX costs.
Labaton	7/1/2013	David Pospischil	SA	6.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX pricing, FX costs, and FX revenue; conference with T. Kussin regarding review.
Labaton	7/2/2013	David Pospischil	SA	7.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX costs and FX revenue.
Labaton	7/3/2013	David Pospischil	SA	7.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX costs, FX revenue, FX pricing, public pension fund investment data, and FX policies.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	7/8/2013	David Pospischil	SA	6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, standing instruction FX, public pension fund investment data, and FX revenue.
Labaton	7/9/2013	David Pospischil	SA	6.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenue, standing instruction FX, FX pricing, best execution, FX policies, and public pension fund investment data.
Labaton	7/10/2013	David Pospischil	SA	7.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenue, public pension fund investment data, best execution, standing instruction FX, FX pricing, and FX policies.
Labaton	7/11/2013	David Pospischil	SA	8.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX policies, FX revenue, FX pricing, best execution, spreads, and investment managers; conference with F. Bernadin regarding document.
Labaton	7/12/2013	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data and FX pricing.
Labaton	7/15/2013	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension fund investment data, and FX revenue.
Labaton	7/16/2013	David Pospischil	SA	7.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenue, FX pricing, and public pension fund investment data.
Labaton	7/17/2013	David Pospischil	SA	7.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues

Firm	Date	Timekeeper	T	Hrs	Description
					including FX revenue, FX pricing, and public pension fund investment data.
Labaton	7/19/2013	David Pospischil	SA	6.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension fund investment data, FX revenue, and standing instruction FX.
Labaton	7/22/2013	David Pospischil	SA	5.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX revenue, and standing instruction FX.
Labaton	7/23/2013	David Pospischil	SA	7.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX revenue, and standing instruction FX.
Labaton	7/24/2013	David Pospischil	SA	8.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX revenue, and standing instruction FX; conference with F. Bernadin regarding review.
Labaton	7/25/2013	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX pricing, FX revenue, and FX costs.
Labaton	7/26/2013	David Pospischil	SA	7.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX revenue, and FX costs; conference with T. Kussin and F. Bernadin regarding document.
Labaton	7/29/2013	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX costs, FX revenue, and public pension fund investment data.
Labaton	7/30/2013	David Pospischil	SA	7.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues

Firm	Date	Timekeeper	T	Hrs	Description
					including FX revenue, public pension fund investment data, best execution, reconciliation responses, custodial fees, RFP/RFI responses, standing instruction FX, and bonuses.
Labaton	7/31/2013	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenue, public pension fund investment data, FX pricing, and reconciliation responses.
Labaton	8/1/2013	David Pospischil	SA	6.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including reconciliation responses, public pension fund investment data, custodial fees, FX revenues, RFP/RFI responses, FX policies, preferential FX pricing, disclosure of FX practice, and FX pricing.
Labaton	8/2/2013	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, spreads, FX pricing, FX revenues, FX policies, custodial fees, disclosure of FX practice, best execution, and IM guides.
Labaton	8/5/2013	David Pospischil	SA	6.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including best execution, FX revenues, FX pricing, spreads, FX policies, public pension funds, custodial fees, and standing instruction FX.
Labaton	8/6/2013	David Pospischil	SA	7.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX policies, standing instruction FX, FX revenues, public pension fund investment data, FX costs, and FX pricing.
Labaton	8/7/2013	David Pospischil	SA	5.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension fund investment data, and FX pricing.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	8/8/2013	David Pospischil	SA	5.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension fund investment data, FX revenues, standing instruction FX, and reconciliation responses.
Labaton	8/9/2013	David Pospischil	SA	9.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, custodial fees, public pension funds, RFP/RFI responses, preferential pricing, and FX revenues.
Labaton	8/12/2013	David Pospischil	SA	7.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, FX pricing, public pension funds, custodial fees, customer requests, costs, RFP/RFI responses, and spreads; conference with F. Bernadin regarding document.
Labaton	8/13/2013	David Pospischil	SA	6.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension funds, custodial fees, FX revenues, RFP/RFI responses, costs, FX policies, and FX pricing.
Labaton	8/14/2013	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension funds, non-pension customers, custodial fees, FX revenues, FX policies, standing instruction FX, FX pricing, and ERISA customers.
Labaton	8/15/2013	David Pospischil	SA	4.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension funds, custodial fees, and customer inquiries.
Labaton	8/16/2013	David Pospischil	SA	9.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension funds, FX revenues, custodial fees, RFP/RFI responses, spreads, standing instruction

Firm	Date	Timekeeper	T	Hrs	Description
					FX, FX pricing, FX policies, and disclosure of FX practice.
Labaton	8/19/2013	David Pospischil	SA	6.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension funds, and spreads.
Labaton	8/20/2013	David Pospischil	SA	5.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension funds, spreads, and custodial fees.
Labaton	8/21/2013	David Pospischil	SA	7.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension funds, custodial fees, FX revenues, best execution, FX policies, RFP/RFI responses, FX pricing, and costs.
Labaton	8/22/2013	David Pospischil	SA	7.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including costs, custodial fees, FX pricing, public pension funds, RFP/RFI responses, best execution, spreads, and FX revenues; conference with T. Kussin regarding document.
Labaton	8/23/2013	David Pospischil	SA	8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including custodial fees, FX revenues, public pension funds, and RFP/RFI responses.
Labaton	8/26/2013	David Pospischil	SA	4.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension funds, custodial fees, FX revenues, best execution, FX pricing, spreads, customer FX inquiries, and standing instruction FX.
Labaton	8/27/2013	David Pospischil	SA	7.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including custodial fees, FX revenues, public pension funds, customer FX inquiries, and FX policies.
Labaton	8/28/2013	David Pospischil	SA	7.6	Reviewing non-consecutively bates numbered documents produced by

Firm	Date	Timekeeper	T	Hrs	Description
					defendants for relevance and issues including public pension funds, custodial fees, FX revenues, best execution, and FX pricing.
Labaton	8/29/2013	David Pospischil	SA	7.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, FX pricing, and public pension funds.
Labaton	8/30/2013	David Pospischil	SA	9.9	Reviewing nan-consecutively bates numbered documents produced by defendants far relevance and issues including public pension funds, FX pricing, and FX revenues.
Labaton	9/10/2013	David Pospischil	SA	5.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension funds, FX pricing, FX revenues, FX marketing, RFP/RFI responses, best execution, FX policies, custodial fees, standing instruction FX, FX disclosure, spreads, and FX inquiries.
Labaton	9/11/2013	David Pospischil	SA	6.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including custodial fees, best execution, FX pricing, RFP/RFI responses, FX policies, FX disclosure, FX marketing, FX inquiries, FX revenues, public pension funds, and non-pension customers; conference with T. Kussin regarding documents.
Labaton	9/12/2013	David Pospischil	SA	6.5	Reviewing nan-consecutively bates numbered documents produced by defendants for relevance and issues including custodial fees, FX pricing, best execution, standing instruction FX, FX policies, FX disclosure, bonus, and RFP/RFI responses; conference with O. Perez regarding document.
Labaton	9/13/2013	David Pospischil	SA	8.8	Reviewing nan-consecutively bates numbered documents produced by defendants for relevance and issues including custodial fees and standing instruction FX; meeting and conferences with T. Kussin and team regarding defendant's follow-up request

Firm	Date	Timekeeper	T	Hrs	Description
					pertaining to certain document categories; reviewing M. Rogers email regarding same; searching document database for RFP responses relating to custody services.
Labaton	9/16/2013	David Pospischil	SA	5.4	Searching document database for RFP responses relating to custody services; conferences with T. Kussin regarding same.
Labaton	9/17/2013	David Pospischil	SA	7.2	Searching document database for RFP responses relating to custody services; conferences with O. Perez regarding database search for consultant reports concerning FX; conferences with T. Kussin regarding document listing money managers and consultants.
Labaton	9/18/2013	David Pospischil	SA	6.8	Searching document database for RFP responses relating to custody services; conferences with O. Perez regarding database search for consultant reports concerning FX; conference with T. Kussin regarding references in ATRS investment committee meeting minutes to RFP and report regarding same.
Labaton	9/19/2013	David Pospischil	SA	9.6	Conferences with O. Perez and F. Bernadin regarding database search for consultant reports concerning FX; searching document database for RFP responses relating to custody services; conference with T. Kussin and team regarding consultant contracts; telephone conference with T. Kussin and M. Rogers regarding RFP responses relating to custody services.
Labaton	9/20/2013	David Pospischil	SA	6	Searching document database for RFP responses relating to custody services; conference with F. Bernadin regarding database search for consultant reports.
Labaton	9/23/2013	David Pospischil	SA	6.6	Searching document database for RFP responses relating to custody services.
Labaton	9/24/2013	David Pospischil	SA	6.9	Searching document database for RFP responses relating to custody services; conferences with F. Bernadin and O. Perez regarding database search for consultant reports.
Labaton	9/25/2013	David Pospischil	SA	7	Searching document database for RFP responses relating to custody services.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	9/26/2013	David Pospischil	SA	6.1	Searching document database for RFP responses relating to custody services; conference with F. Bernadin regarding RFP responses relating to custody services.
Labaton	9/27/2013	David Pospischil	SA	8.4	Searching document database for RFP responses relating to custody services.
Labaton	9/30/2013	David Pospischil	SA	6	Searching document database for RFP responses relating to custody services; conference with O. Perez regarding consultant report concerning custody RFP responses; team meeting with T. Kussin regarding meeting regarding database search results.
Labaton	10/1/2013	David Pospischil	SA	7	Printing, organizing, and reviewing documents from database searches in preparation for meeting regarding database search results.
Labaton	10/2/2013	David Pospischil	SA	6	Reviewing documents from database searches in preparation for meeting regarding database search results; searching document database for RFP responses relating to custody services; conference and meeting with T. Kussin regarding documents, meeting regarding database search results.
Labaton	10/3/2013	David Pospischil	SA	8.9	Reviewing documents from database searches; conference with T. Kussin regarding meeting regarding documents from database searches; team meeting with M. Rogers, T. Kussin, and F. Bernadin regarding case, documents from database searches; reviewing defendants' document requests; meetings with T. Kussin regarding document requests, documents for supplemental production, copies of State Street RFP response in database; reviewing and tagging documents for supplemental production.
Labaton	10/4/2013	David Pospischil	SA	7.1	Reviewing and tagging documents for supplemental production; conference with T. Kussin regarding copies of fee schedule.
Labaton	10/7/2013	David Pospischil	SA	5	Reviewing results from database searches for RFP responses relating to custody services; conference with T. Kussin regarding Arkansas/State Street

Firm	Date	Timekeeper	T	Hrs	Description
					contract; reviewing defendants' document requests.
Labaton	10/8/2013	David Pospischil	SA	8.2	Conference with F. Bernadin regarding consultant reports; reviewing results from database searches for RFP responses relating to custody services; searching document database for Ennis Knupp report regarding custody RFP.
Labaton	10/9/2013	David Pospischil	SA	5.7	Searching document database for Ennis Knupp report regarding custody RFP.
Labaton	10/10/2013	David Pospischil	SA	7.4	Searching document database for Ennis Knupp report regarding custody RFP.
Labaton	10/11/2013	David Pospischil	SA	8.8	Searching document database for Ennis Knupp report regarding custody RFP; meetings with T. Kussin and F. Bernadin regarding document database searches for additional documents to produce in response to defendants' follow-up requests; searching database for consultant reports concerning FX; conference with F. Bernadin regarding investment manager contracts.
Labaton	10/14/2013	David Pospischil	SA	5.2	Searching database for and reviewing consultant reports; conference with T. Kussin regarding Ennis Knupp performance report; conference with F. Bernadin and T. Kussin regarding consultant contract.
Labaton	10/15/2013	David Pospischil	SA	7.2	Searching database for consultant reports relating to FX.
Labaton	10/16/2013	David Pospischil	SA	4.9	Searching database for consultant reports relating to FX.
Labaton	10/17/2013	David Pospischil	SA	9	Searching database for consultant reports relating to FX.
Labaton	10/18/2013	David Pospischil	SA	8.7	Reviewing Ennis Knupp quarterly performance reports and annual report letters; conference with T. Kussin regarding same.
Labaton	10/21/2013	David Pospischil	SA	7	Reviewing Ennis Knupp quarterly performance reports and annual report letters.
Labaton	10/22/2013	David Pospischil	SA	7.1	Reviewing document family members of Ennis Knupp quarterly performance reports; conferences with T. Kussin regarding privilege review of same.
Labaton	10/23/2013	David Pospischil	SA	7.2	Reviewing document family members of Ennis Knupp quarterly performance reports and annual report letters;

Firm	Date	Timekeeper	T	Hrs	Description
					conferences with T. Kussin regarding same, manager fee schedule, supplemental production.
Labaton	10/24/2013	David Pospischil	SA	7.6	Reviewing document family members of Ennis Knupp quarterly performance reports and annual report letters; team meeting regarding database searches for follow-up requests; conferences with T. Kussin regarding review of additional client documents; reviewing defendants' document requests and follow-up requests; reviewing additional client documents.
Labaton	10/25/2013	David Pospischil	SA	6.5	Reviewing client documents regarding RFP responses; conferences with T. Kussin regarding review, confidentiality.
Labaton	10/28/2013	David Pospischil	SA	7.3	conferences with T. Kussin regarding review, team meeting, ISDA's; team meeting with M. Rogers regarding supplemental production.
Labaton	10/29/2013	David Pospischil	SA	7.1	Reviewing client documents regarding RFP responses, consultant contracts; meeting with T. Kussin regarding client documents and supplemental production.
Labaton	10/30/2013	David Pospischil	SA	7	Conference with T. Kussin regarding client documents, review of defendants' production; reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX policies, netting, best execution, standing instruction FX, FX pricing, FX revenues, disclosure of FX practice, spreads; conferences with T. Kussin regarding FX manual.
Labaton	10/31/2013	David Pospischil	SA	3.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including RFP/RFI responses, investment managers, disclosure of FX practice, FX policies; meeting with T. Kussin regarding FX manual.
Labaton	11/1/2013	David Pospischil	SA	9.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including RFP/RFI responses, custodial service, FX policies; conferences with T. Kussin regarding drafting descriptions

Firm	Date	Timekeeper	T	Hrs	Description
					for certain client documents, searching for State Street RFP response in database; reviewing certain client documents and drafting descriptions; searching for State Street RFP response in database.
Labaton	11/4/2013	David Pospischil	SA	6.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including RFP/RFI responses, FX pricing.
Labaton	11/5/2013	David Pospischil	SA	6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including RFP/RFI responses, custodial fees, public pension funds.
Labaton	11/6/2013	David Pospischil	SA	7.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including RFP/RFI responses.
Labaton	11/7/2013	David Pospischil	SA	7.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including RFP/RFI responses, custodial fees, public pension funds, FX revenues, FX pricing, FX policies, disclosure of FX practice, customer FX inquiries.
Labaton	11/8/2013	David Pospischil	SA	8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including RFP/RFI responses, custodial fees, public pension funds, bonus, FX revenues.
Labaton	11/11/2013	David Pospischil	SA	5.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues
Labaton	11/12/2013	David Pospischil	SA	5.4	Kussin regarding client document database; reviewing non-consecutively bates investment managers, disclosure of FX practice; working with T. Kussin and team on determining list of investment managers and consultants; reviewing documents in connection with
Labaton	11/13/2013	David Pospischil	SA	6.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including RFP/RFI responses, custody.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	11/14/2013	David Pospischil	SA	8.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including RFP/RFI responses, custodial fees, FX revenues, FX policies, public pension funds, non-pension customers, FX pricing, spreads, disclosure of FX practice, marketing of customer FX service, best execution.
Labaton	11/15/2013	David Pospischil	SA	8.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues
Labaton	11/18/2013	David Pospischil	SA	4.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including RFP/RFI responses, custodial fees, bonus.
Labaton	11/19/2013	David Pospischil	SA	6.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including RFP/RFI responses, ERISA obligations, ERISA customers, non-pension customers; conference with T. Kussin and team regarding review, hot documents.
Labaton	11/21/2013	David Pospischil	SA	6.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues
Labaton	11/22/2013	David Pospischil	SA	4.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues
Labaton	11/25/2013	David Pospischil	SA	6.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including RFP/RFI responses, FX policies, FX pricing, best execution, damages, standing instruction FX, disclosure of FX practice, FX revenues, spreads, customer FX inquiries; conferences with T. Kussin regarding document.
Labaton	11/26/2013	David Pospischil	SA	6.6	Conferences with T. Kussin and team regarding locating and printing documents marked as hot; reviewing notes relating to documents marked as hot; conference with F. Bernadin regarding searching database for documents marked as hot; searching

Firm	Date	Timekeeper	T	Hrs	Description
					database for and reviewing documents marked as hot.
Labaton	11/27/2013	David Pospischil	SA	7.6	Reviewing documents produced by defendants marked as hot; reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including best execution, FX policies, damages, standing instruction FX, disclosure of FX practice, FX revenues, FX pricing, spreads, customer FX inquiries, investment managers, preferential FX pricing.
Labaton	12/2/2013	David Pospischil	SA	6.6	Reviewing notes regarding documents produced by defendants marked as hot; reviewing, printing, and organizing documents produced by defendants marked as hot; conferences with T. Kussin regarding documents, printing of same; conference with T. Kussin and O. Perez regarding documents regarding AIR rate calculation.
Labaton	12/3/2013	David Pospischil	SA	7.3	Reviewing and cataloguing documents produced by defendants marked as hot; assisting T. Kussin with photocopying of certain client documents produced to
Labaton	12/4/2013	David Pospischil	SA	7	
Labaton	12/5/2013	David Pospischil	SA	4.9	Reviewing and organizing documents produced by defendants marked as hot.
Labaton	12/6/2013	David Pospischil	SA	9.2	Reviewing, printing, and organizing documents produced by defendants marked as hot.
Labaton	12/9/2013	David Pospischil	SA	6.5	
Labaton	12/10/2013	David Pospischil	SA	5.4	
Labaton	12/11/2013	David Pospischil	SA	6.8	
Labaton	12/12/2013	David Pospischil	SA	8.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including best execution, FX policies, damages, standing instruction FX, disclosure of FX practice, FX revenues, FX pricing, spreads, customer FX inquiries; team conference with T. Kussin regarding putting together collection of documents produced by defendants marked as hot; conferences with F. Bernadin and O. Perez

Firm	Date	Timekeeper	T	Hrs	Description
					regarding same; reviewing, printing, and organizing documents produced by defendants marked as hot.
Labaton	12/13/2013	David Pospischil	SA	8.3	Reviewing documents produced by defendants marked as hot; working and meeting with T. Kussin, F. Bernadin, and O. Perez with respect to review and selection of collection of documents produced by defendants marked as hot; drafting document descriptions for index; conferences with T. Kussin and F. Bernadin regarding same.
Labaton	12/17/2013	David Pospischil	SA	6.6	Conference with T. Kussin regarding collection of hot documents produced by defendants; reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, custodial fees, bonus, FX policies, customer FX inquiries.
Labaton	12/18/2013	David Pospischil	SA	6	
Labaton	12/19/2013	David Pospischil	SA	7.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, custodial fees, bonus, FX policies, customer FX inquiries.
Labaton	12/20/2013	David Pospischil	SA	8.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues searching database for certain documents referenced in report; reviewing hot documents collection; meeting with T. Kussin regarding portion of report and hot documents collection.
Labaton	12/23/2013	David Pospischil	SA	5.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including spreads, FX pricing, standing instruction FX, disclosure of FX practice, FX revenues.
Labaton	1/2/2014	David Pospischil	SA	7.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX policies, marketing of customer FX service, customer FX inquiries, spreads, FX pricing, best

Firm	Date	Timekeeper	T	Hrs	Description
					execution, FX revenues, public pension funds.
Labaton	1/3/2014	David Pospischil	SA	3.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, FX pricing, public pension funds, custodial fees.
Labaton	1/6/2014	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including custodial fees, FX revenues, public pension funds; conference with O. Perez and T. Kussin regarding document.
Labaton	1/7/2014	David Pospischil	SA	6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including custodial fees, FX revenues, public pension funds.
Labaton	1/8/2014	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including custodial fees, FX revenues, public pension funds, FX pricing, spreads.
Labaton	1/9/2014	David Pospischil	SA	6.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, FX pricing, FX policies.
Labaton	1/10/2014	David Pospischil	SA	8.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including systems; conference with F. Bernadin regarding document.
Labaton	1/13/2014	David Pospischil	SA	6.6	Reviewing complaint; reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including systems, FX pricing, spreads
Labaton	1/14/2014	David Pospischil	SA	7.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including systems, FX pricing.
Labaton	1/15/2014	David Pospischil	SA	7.1	including systems, FX pricing, spreads, FX revenues.
Labaton	1/21/2014	David Pospischil	SA	5.7	including systems, FX pricing, spreads.
Labaton	1/22/2014	David Pospischil	SA	4.1	

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	1/24/2014	David Pospischil	SA	7.4	
Labaton	1/27/2014	David Pospischil	SA	5.3	
Labaton	1/28/2014	David Pospischil	SA	6.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including systems, spreads.
Labaton	1/29/2014	David Pospischil	SA	8.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including systems, FX pricing, FX policies, FX revenues, custodial fees.
Labaton	1/30/2014	David Pospischil	SA	6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension funds.
Labaton	1/31/2014	David Pospischil	SA	8.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues
Labaton	2/3/2014	David Pospischil	SA	3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including best execution, FX policies, netting, standing instruction FX, FX revenues, FX pricing, custodial fees.
Labaton	2/4/2014	David Pospischil	SA	6.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including RFP/RFI responses, public pension funds, FX policies, FX pricing, standing instruction FX, disclosure of FX practice, marketing of custody FX service, FX revenues, spreads.
Labaton	2/5/2014	David Pospischil	SA	3.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX policies, FX revenues, marketing of custody FX service, standing instruction FX.
Labaton	2/6/2014	David Pospischil	SA	7.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including marketing of custody FX service, FX revenues, FX pricing, FX policies, spreads.
Labaton	2/7/2014	David Pospischil	SA	7.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues

Firm	Date	Timekeeper	T	Hrs	Description
					including FX revenues, marketing of custody FX service, FX pricing.
Labaton	2/10/2014	David Pospischil	SA	6.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including custodial fees, FX revenues, investment managers, spreads, customer FX inquiries, public pension funds.
Labaton	2/11/2014	David Pospischil	SA	6.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues
Labaton	2/12/2014	David Pospischil	SA	7.2	Reviewing nan-consecutively bates numbered documents produced by defendants for relevance and issues including customer FX inquiries, spreads, FX pricing, FX revenues, custodial fees; conference with F. Bernadin regarding document.
Labaton	2/14/2014	David Pospischil	SA	7.3	Reviewing nan-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, spreads, standing instruction FX, FX pricing.
Labaton	2/18/2014	David Pospischil	SA	6.1	Reviewing nan-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	2/19/2014	David Pospischil	SA	4.7	Reviewing nan-consecutively bates numbered documents produced by defendants far relevance and issues including public pension fund investment data.
Labaton	2/20/2014	David Pospischil	SA	8.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues
Labaton	2/21/2014	David Pospischil	SA	9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	2/24/2014	David Pospischil	SA	7.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues 030 including public pension fund investment data.
Labaton	2/25/2014	David Pospischil	SA	7.4	Reviewing nan-consecutively bates numbered documents produced by

Firm	Date	Timekeeper	T	Hrs	Description
					defendants for relevance and issues including public pension fund investment data, spreads.
Labaton	2/26/2014	David Pospischil	SA	6.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX pricing, custodial fees, spreads, best execution, standing instruction FX, FX revenues.
Labaton	2/27/2014	David Pospischil	SA	6.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX policies, standing instruction costs, standing instruction FX, FX revenues, FX pricing, spreads, best execution, custodial fees.
Labaton	2/28/2014	David Pospischil	SA	6.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including standing instruction FX, spreads, FX revenues, FX pricing, custodial fees.
Labaton	3/4/2014	David Pospischil	SA	6.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, costs, custodial fees, standing instruction FX.
Labaton	3/5/2014	David Pospischil	SA	6.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including custodial fees, standing instruction FX, FX revenues, FX pricing, best execution, FX policies, costs, spreads; conference with O. Perez regarding documents.
Labaton	3/6/2014	David Pospischil	SA	7.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including custodial fees, FX revenues, costs, best execution, standing instruction FX, FX pricing.
Labaton	3/7/2014	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including standing instruction FX, custodial fees, FX revenues, FX pricing,

Firm	Date	Timekeeper	T	Hrs	Description
					best execution, FX policies, spreads, costs.
Labaton	3/10/2014	David Pospischil	SA	2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, FX revenues.
Labaton	3/11/2014	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension fund investment data.
Labaton	3/12/2014	David Pospischil	SA	5.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX, FX pricing.
Labaton	3/13/2014	David Pospischil	SA	6.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, standing instruction FX.
Labaton	3/14/2014	David Pospischil	SA	7.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including standing instruction FX, FX pricing, public pension fund investment data, FX revenues, costs.
Labaton	3/17/2014	David Pospischil	SA	6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, costs.
Labaton	3/18/2014	David Pospischil	SA	6.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX revenues, FX pricing, costs, standing instruction FX.
Labaton	3/19/2014	David Pospischil	SA	8.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including standing instruction FX, FX revenues, FX policies, FX pricing, public pension funds.
Labaton	3/20/2014	David Pospischil	SA	6.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including standing instruction FX, FX

Firm	Date	Timekeeper	T	Hrs	Description
					revenues, public pension fund investment data, FX pricing.
Labaton	3/21/2014	David Pospischil	SA	7.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, costs, FX revenues, FX pricing.
Labaton	3/24/2014	David Pospischil	SA	6.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, costs, FX pricing, spreads.
Labaton	3/25/2014	David Pospischil	SA	5.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including costs, FX revenues, FX policies, FX pricing, standing instruction FX.
Labaton	3/26/2014	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX policies, FX revenues, FX pricing.
Labaton	3/27/2014	David Pospischil	SA	7.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX policies, FX revenues, FX pricing, standing instruction FX, public pension fund investment data.
Labaton	3/28/2014	David Pospischil	SA	8.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension fund investment data.
Labaton	3/31/2014	David Pospischil	SA	6.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension fund investment data, costs, FX revenues.
Labaton	4/1/2014	David Pospischil	SA	6.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including costs, FX revenues.
Labaton	4/2/2014	David Pospischil	SA	6.2	Reviewing non-consecutively bates numbered documents produced by

Firm	Date	Timekeeper	T	Hrs	Description
					defendants for relevance and issues including costs, FX revenues.
Labaton	4/3/2014	David Pospischil	SA	7.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including costs, FX revenues.
Labaton	4/4/2014	David Pospischil	SA	7.6	Reviewing nan-consecutively bates numbered documents produced by defendants far relevance and issues including costs, FX revenues, FX pricing, public pension fund investment data.
Labaton	4/7/2014	David Pospischil	SA	5.3	Reviewing non-consecutively bates numbered documents produced by defendants far relevance and issues including FX pricing, public pension fund investment data; team conference with T. Kussin regarding searching far and printing documents cited in presentation; conferences with F. Bernadin and O. Perez regarding same; reviewing presentation; searching database far and printing documents cited in presentation; telephone conference with J. Schmitt of Catalyst regarding searching database; conference with team regarding telephone conference.
Labaton	4/8/2014	David Pospischil	SA	8	Searching database for and printing documents cited in presentation; conferences with team regarding organization of documents; organizing documents; reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension fund investment data.
Labaton	4/9/2014	David Pospischil	SA	7.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension fund investment data.
Labaton	4/10/2014	David Pospischil	SA	5.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension fund investment data.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	4/11/2014	David Pospischil	SA	8.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension fund investment data.
Labaton	4/14/2014	David Pospischil	SA	7.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension fund investment data, costs, FX revenues.
Labaton	4/15/2014	David Pospischil	SA	7.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including costs, FX revenues.
Labaton	4/16/2014	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including costs, FX revenues.
Labaton	4/17/2014	David Pospischil	SA	6.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, FX pricing, public pension funds.
Labaton	4/21/2014	David Pospischil	SA	6.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, FX pricing, public pension funds; conferences with team regarding searching database for documents produced by defendants marked as hot; reviewing notes regarding documents produced by defendants marked as hot; searching for, reviewing, and printing documents produced by defendants marked as hot.
Labaton	4/22/2014	David Pospischil	SA	6.2	Reviewing and organizing documents produced by defendants marked as hot; conference with T. Kussin regarding same.
Labaton	4/23/2014	David Pospischil	SA	5.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including reconciliation responses, FX pricing.
Labaton	4/24/2014	David Pospischil	SA	8.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues

Firm	Date	Timekeeper	T	Hrs	Description
					including reconciliation responses, standing instruction FX, FX revenues, FX pricing, public pension funds.
Labaton	4/25/2014	David Pospischil	SA	7.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension funds, FX pricing.
Labaton	4/28/2014	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension funds.
Labaton	4/30/2014	David Pospischil	SA	8.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension funds.
Labaton	5/1/2014	David Pospischil	SA	8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension fund investment data, FX pricing.
Labaton	5/2/2014	David Pospischil	SA	7.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	5/6/2014	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	5/7/2014	David Pospischil	SA	6.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	5/8/2014	David Pospischil	SA	6.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, FX pricing, public pension funds.
Labaton	5/9/2014	David Pospischil	SA	7.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, FX pricing, public pension funds.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	5/12/2014	David Pospischil	SA	6.8	Reviewing nan-consecutively bates numbered documents produced by defendants for relevance and issues including public pension funds, FX policies.
Labaton	5/13/2014	David Pospischil	SA	6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including systems; conference with T. Kussin regarding document.
Labaton	5/14/2014	David Pospischil	SA	7.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues
Labaton	5/15/2014	David Pospischil	SA	7.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues
Labaton	5/16/2014	David Pospischil	SA	7.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, spreads, custodial fees.
Labaton	5/19/2014	David Pospischil	SA	7	Reviewing nan-consecutively bates numbered documents produced by defendants for relevance and issues including custodial fees, FX revenues, spreads.
Labaton	5/20/2014	David Pospischil	SA	5.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, standing instruction FX, spreads, public pension funds.
Labaton	5/21/2014	David Pospischil	SA	10.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, spreads, custodial fees.
Labaton	5/22/2014	David Pospischil	SA	5.2	Conferences with T. Kussin regarding database system issue, reviewing complaint; reviewing complaint; reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including custodial fees, standing instruction FX, FX revenues, spreads.
Labaton	5/27/2014	David Pospischil	SA	3.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues

Firm	Date	Timekeeper	T	Hrs	Description
					including standing instruction FX, FX revenues, custodial fees.
Labaton	5/28/2014	David Pospischil	SA	7.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including custodial fees, standing instruction FX, FX revenues, FX pricing, spreads, public pension fund investment data; conference with F. Bernadin regarding document.
Labaton	5/29/2014	David Pospischil	SA	6.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	5/30/2014	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, costs, FX revenues.
Labaton	6/2/2014	David Pospischil	SA	6.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, costs.
Labaton	6/3/2014	David Pospischil	SA	6.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, costs.
Labaton	6/4/2014	David Pospischil	SA	7.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, costs.
Labaton	6/5/2014	David Pospischil	SA	7.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, costs.
Labaton	6/6/2014	David Pospischil	SA	7.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, costs.
Labaton	6/9/2014	David Pospischil	SA	7.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, costs.
Labaton	6/10/2014	David Pospischil	SA	6.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, costs.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	6/11/2014	David Pospischil	SA	6.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, costs.
Labaton	6/12/2014	David Pospischil	SA	7.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, costs.
Labaton	6/13/2014	David Pospischil	SA	4.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, costs.
Labaton	6/16/2014	David Pospischil	SA	6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, costs.
Labaton	6/17/2014	David Pospischil	SA	6.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, costs.
Labaton	6/18/2014	David Pospischil	SA	8.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, costs, systems.
Labaton	6/19/2014	David Pospischil	SA	5.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including systems.
Labaton	6/20/2014	David Pospischil	SA	8.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including systems.
Labaton	6/23/2014	David Pospischil	SA	6.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including systems, FX revenues, FX pricing, public pension funds.
Labaton	6/24/2014	David Pospischil	SA	6.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, FX pricing, public pension funds.
Labaton	6/25/2014	David Pospischil	SA	7.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, FX pricing, public pension funds.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	6/26/2014	David Pospischil	SA	6.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, FX pricing, public pension funds.
Labaton	6/27/2014	David Pospischil	SA	7.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, FX pricing, public pension funds.
Labaton	6/30/2014	David Pospischil	SA	6.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, FX pricing, public pension funds.
Labaton	7/1/2014	David Pospischil	SA	6.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including systems, FX policies; conference with T. Kussin regarding document.
Labaton	7/2/2014	David Pospischil	SA	7.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including systems, FX policies.
Labaton	7/7/2014	David Pospischil	SA	5.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including systems, FX policies, FX pricing.
Labaton	7/8/2014	David Pospischil	SA	5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including systems, FX policies, FX pricing.
Labaton	7/9/2014	David Pospischil	SA	7.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including systems, reconciliation responses, standing instruction FX, FX revenues, costs, FX pricing, public pension funds.
Labaton	7/10/2014	David Pospischil	SA	8.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension funds, FX pricing.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	7/11/2014	David Pospischil	SA	8.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension funds.
Labaton	7/14/2014	David Pospischil	SA	5.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension funds.
Labaton	7/15/2014	David Pospischil	SA	5.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension funds.
Labaton	7/16/2014	David Pospischil	SA	7.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension funds.
Labaton	7/17/2014	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension funds.
Labaton	7/18/2014	David Pospischil	SA	6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension funds.
Labaton	7/21/2014	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension funds, costs, FX revenues.
Labaton	7/22/2014	David Pospischil	SA	7.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, FX pricing, public pension funds.
Labaton	7/23/2014	David Pospischil	SA	6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, FX pricing, public pension funds.
Labaton	7/25/2014	David Pospischil	SA	7.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues

Firm	Date	Timekeeper	T	Hrs	Description
					including FX revenues, FX pricing, public pension funds.
Labaton	7/28/2014	David Pospischil	SA	7.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, FX pricing, public pension funds.
Labaton	7/29/2014	David Pospischil	SA	7.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension funds, FX revenues.
Labaton	7/30/2014	David Pospischil	SA	6.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension funds, costs.
Labaton	7/31/2014	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including systems, FX revenues, FX pricing, public pension funds.
Labaton	8/1/2014	David Pospischil	SA	7.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, FX pricing, public pension funds.
Labaton	8/13/2014	David Pospischil	SA	6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including systems.
Labaton	8/14/2014	David Pospischil	SA	8.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including systems, FX policies, netting.
Labaton	8/15/2014	David Pospischil	SA	6.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including systems, FX policies, netting, best execution, FX pricing, costs, FX revenues, public pension funds.
Labaton	8/18/2014	David Pospischil	SA	7.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension funds.
Labaton	8/20/2014	David Pospischil	SA	7.1	Reviewing non-consecutively bates numbered documents produced by

Firm	Date	Timekeeper	T	Hrs	Description
					defendants for relevance and issues including FX revenues, public pension funds.
Labaton	8/21/2014	David Pospischil	SA	8.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension fund investment data.
Labaton	8/22/2014	David Pospischil	SA	5.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension fund investment data.
Labaton	8/25/2014	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension fund investment data.
Labaton	8/26/2014	David Pospischil	SA	7.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension fund investment data.
Labaton	8/27/2014	David Pospischil	SA	7.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension fund investment data.
Labaton	8/28/2014	David Pospischil	SA	7.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension fund investment data.
Labaton	8/29/2014	David Pospischil	SA	5.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	9/2/2014	David Pospischil	SA	3.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	9/4/2014	David Pospischil	SA	8.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	9/5/2014	David Pospischil	SA	8.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX.
Labaton	9/8/2014	David Pospischil	SA	7.6	Reviewing nan-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX.
Labaton	9/9/2014	David Pospischil	SA	6.9	Reviewing nan-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX.
Labaton	9/10/2014	David Pospischil	SA	6.4	Reviewing nan-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX.
Labaton	9/11/2014	David Pospischil	SA	7.4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX.
Labaton	9/12/2014	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX.
Labaton	9/15/2014	David Pospischil	SA	6.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	9/16/2014	David Pospischil	SA	5.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	9/17/2014	David Pospischil	SA	6.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	9/18/2014	David Pospischil	SA	9.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues

Firm	Date	Timekeeper	T	Hrs	Description
					including public pension fund investment data, standing instruction FX, FX revenues.
Labaton	9/22/2014	David Pospischil	SA	5.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX, FX revenues.
Labaton	9/23/2014	David Pospischil	SA	8.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX, FX revenues.
Labaton	9/24/2014	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX, FX revenues, FX pricing.
Labaton	9/26/2014	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX, FX revenues.
Labaton	9/29/2014	David Pospischil	SA	5.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX, FX revenues.
Labaton	9/30/2014	David Pospischil	SA	8.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX, FX revenues.
Labaton	10/1/2014	David Pospischil	SA	8.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX, FX revenues, FX pricing.
Labaton	10/2/2014	David Pospischil	SA	5.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues

Firm	Date	Timekeeper	T	Hrs	Description
					including public pension fund investment data, FX pricing, standing instruction FX, FX revenues.
Labaton	10/6/2014	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX, FX revenues.
Labaton	10/7/2014	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX, FX revenues.
Labaton	10/8/2014	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX, FX revenues.
Labaton	10/9/2014	David Pospischil	SA	7.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX, FX revenues.
Labaton	10/10/2014	David Pospischil	SA	6.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX, FX revenues.
Labaton	10/13/2014	David Pospischil	SA	7.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX, FX revenues.
Labaton	10/14/2014	David Pospischil	SA	6.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX, FX revenues.
Labaton	10/15/2014	David Pospischil	SA	6.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues

Firm	Date	Timekeeper	T	Hrs	Description
					including public pension fund investment data, standing instruction FX, FX revenues.
Labaton	10/16/2014	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX, FX revenues.
Labaton	10/17/2014	David Pospischil	SA	4.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX, FX revenues.
Labaton	10/21/2014	David Pospischil	SA	6.7	Team meeting and conferences with T. Kussin regarding review of additional client documents; reviewing document requests and related materials; reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX, FX revenues.
Labaton	10/22/2014	David Pospischil	SA	7.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX, FX revenues; team meeting and conference with T. Kussin regarding review of additional client documents; reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 006568- 006617 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	10/23/2014	David Pospischil	SA	7	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 006618 -006815 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	10/24/2014	David Pospischil	SA	7	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 006816 -007035 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	10/27/2014	David Pospischil	SA	3.8	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 007036 - 007220 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	10/28/2014	David Pospischil	SA	8.8	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 007221 - 007650 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	10/29/2014	David Pospischil	SA	7.8	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 007651 - 008084 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	10/30/2014	David Pospischil	SA	9.4	Reviewing documents provided by Arkansas Teacher Retirement System (11 ATRS") and bates-numbered SST-ARTRS-HC 008085 - 008614 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	10/31/2014	David Pospischil	SA	5.3	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 008615 -009045 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	11/3/2014	David Pospischil	SA	6.6	Reviewing documents provided by Arkansas Teacher Retirement System (11 ATRS") and bates-numbered SST-ARTRS-HC 009046 - 009498 in order to determine their responsiveness to

Firm	Date	Timekeeper	T	Hrs	Description
					defendants' document requests as well as any applicable privilege.
Labaton	11/4/2014	David Pospischil	SA	6.3	involving given their dates outside the relevant time period. Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST- ARTRS-HC 009499 - 009671 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; conferences with T. Kussin regarding review, documents.
Labaton	11/5/2014	David Pospischil	SA	4.3	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST- ARTRS-HC 009672 - 009715 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	11/6/2014	David Pospischil	SA	7.3	involving yet not specifically alluding to foreign exchange transactions. Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST- ARTRS-HC 009716 -009926 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; conferences with T. Kussin regarding review, documents.
Labaton	11/10/2014	David Pospischil	SA	5.7	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST- ARTRS-HC 009927 - 010408 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	11/11/2014	David Pospischil	SA	6.4	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST- ARTRS-HC 010409 - 010441 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; conference with T. Kussin regarding documents, review; reviewing document requests.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	11/12/2014	David Pospischil	SA	8.5	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 010442 - 010544 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; conferences with T. Kussin regarding documents.
Labaton	11/13/2014	David Pospischil	SA	7.4	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 010545 - 010768 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	11/14/2014	David Pospischil	SA	7	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 010769 - 010973 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; conferences with T. Kussin regarding documents.
Labaton	11/17/2014	David Pospischil	SA	6.7	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 010974 -011107 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	11/18/2014	David Pospischil	SA	7.3	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 011108 - 011324 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	11/19/2014	David Pospischil	SA	6.2	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 011325 - 011471 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; team meeting with T. Kussin regarding searching for and printing documents produced by defendants marked as hot;

Firm	Date	Timekeeper	T	Hrs	Description
					reviewing notes regarding documents produced by defendants marked as hot.
Labaton	11/20/2014	David Pospischil	SA	8	Conferences with T. Kussin and O. Perez regarding gathering documents produced by defendants marked as hot, index regarding same; reviewing notes regarding documents produced by defendants marked as hot; searching for, printing, organizing, and reviewing documents produced by defendants marked as hot.
Labaton	11/21/2014	David Pospischil	SA	6.8	Reviewing documents produced by defendants marked as hot; conference with T. Kussin regarding same; meeting with T. Kussin to review documents produced by defendants marked as hot.
Labaton	11/24/2014	David Pospischil	SA	6.9	Reviewing and organizing documents produced by defendants marked as hot; drafting index regarding same.
Labaton	11/25/2014	David Pospischil	SA	8.4	Drafting index regarding documents produced by defendants marked as hot; conference with T. Kussin regarding printing additional sets of documents identified on index; searching database for, printing, and organizing documents identified on index; meeting with T. Kussin regarding index, documents.
Labaton	12/1/2014	David Pospischil	SA	7.8	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 011472 -011586 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	12/2/2014	David Pospischil	SA	3.1	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 011587 - 011621 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; team conference with T. Kussin regarding defendants' document productions.
Labaton	12/3/2014	David Pospischil	SA	8.6	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 011622 -011795 in order to determine their responsiveness to

Firm	Date	Timekeeper	T	Hrs	Description
					defendants' document requests as well as any applicable privilege.
Labaton	12/4/2014	David Pospischil	SA	7.8	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 011796 -011866 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	12/5/2014	David Pospischil	SA	7.7	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 011867 - 011947 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	12/8/2014	David Pospischil	SA	6.6	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 011948 - 012015 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	12/9/2014	David Pospischil	SA	6.6	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 012016 -012121 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	12/10/2014	David Pospischil	SA	6.5	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 012122 -012248 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	12/11/2014	David Pospischil	SA	8.6	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 012249 - 012358 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	12/12/2014	David Pospischil	SA	6.7	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 012359 - 012500 in order to

Firm	Date	Timekeeper	T	Hrs	Description
					determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	12/15/2014	David Pospischil	SA	6.7	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 012501-012655 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	12/16/2014	David Pospischil	SA	6.7	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 012656 -012879 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	12/17/2014	David Pospischil	SA	7.8	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 012880 - 013086 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	12/18/2014	David Pospischil	SA	4.9	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 013087 - 013294 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	12/19/2014	David Pospischil	SA	5.7	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 013295 - 013475 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege.
Labaton	12/22/2014	David Pospischil	SA	6.7	Reviewing documents provided by Arkansas Teacher Retirement System ("ATRS") and bates-numbered SST-ARTRS-HC 013476 - 013600 in order to determine their responsiveness to defendants' document requests as well as any applicable privilege; conferences with T. Kussin and O. Perez regarding review; reviewing notes regarding document types reviewed.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	12/23/2014	David Pospischil	SA	7.3	Drafting list regarding document types identified in review of additional client documents; conferences with T. Kussin regarding same.
Labaton	1/5/2015	David Pospischil	SA	7.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX revenues; conference with T. Kussin regarding review of defendants' production.
Labaton	1/6/2015	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX revenues.
Labaton	1/7/2015	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX revenues; conference with T. Kussin regarding review.
Labaton	1/8/2015	David Pospischil	SA	6.7	Reviewing nan-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX revenues.
Labaton	1/9/2015	David Pospischil	SA	7.6	Reviewing nan-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX revenues.
Labaton	1/12/2015	David Pospischil	SA	5.8	Reviewing nan-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	1/13/2015	David Pospischil	SA	7.8	Reviewing nan-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX revenues, FX pricing.
Labaton	1/14/2015	David Pospischil	SA	7.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund

Firm	Date	Timekeeper	T	Hrs	Description
					investment data, standing instruction FX, FX revenues, FX pricing; various conferences with T. Kussin regarding orientation meeting, case, mediation powerpoint presentation, hot document indexes; reviewing mediation powerpoint presentation, hot document indexes.
Labaton	1/15/2015	David Pospischil	SA	7.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including standing instruction FX, FX revenues, FX pricing, public pension fund investment data, spreads; reviewing hot document index, complaint; conference with T. Kussin regarding complaint; attending orientation meeting for new reviewers.
Labaton	1/16/2015	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension fund investment data, FX pricing.
Labaton	1/20/2015	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension fund investment data; various conferences with T. Kussin and team regarding database, review mechanics, documents.
Labaton	1/21/2015	David Pospischil	SA	7.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension fund investment data; conference with T. Kussin regarding review; conference with A. Vaidya regarding documents.
Labaton	1/22/2015	David Pospischil	SA	6.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension fund investment data.
Labaton	1/23/2015	David Pospischil	SA	6.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension

Firm	Date	Timekeeper	T	Hrs	Description
					fund investment data, FX pricing, standing instruction FX.
Labaton	1/26/2015	David Pospischil	SA	4	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension fund investment data.
Labaton	1/28/2015	David Pospischil	SA	6.7	Reviewing nan-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX pricing; conferences with T. Kussin regarding prior review of client documents.
Labaton	1/29/2015	David Pospischil	SA	7.8	Conferences with T. Kussin regarding prior review of client documents; reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX pricing, FX revenues, standing instruction FX; conference with team regarding database.
Labaton	2/3/2015	David Pospischil	SA	6.6	Reviewing nan-consecutively bates numbered documents produced by defendants for relevance and issues including standing instruction FX, FX revenues.
Labaton	2/4/2015	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including standing instruction FX, FX revenues.
Labaton	2/5/2015	David Pospischil	SA	7.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including standing instruction FX, FX revenues, public pension fund investment data; conference with team member regarding document.
Labaton	2/6/2015	David Pospischil	SA	7.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including standing instruction FX, FX revenues.
Labaton	2/9/2015	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by

Firm	Date	Timekeeper	T	Hrs	Description
					defendants for relevance and issues including standing instruction FX, FX revenues, public pension fund investment data.
Labaton	2/10/2015	David Pospischil	SA	7.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including standing instruction FX, FX revenues, FX pricing, public pension fund investment data; conference with T. Kussin and team members regarding document.
Labaton	2/11/2015	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension fund investment data.
Labaton	2/12/2015	David Pospischil	SA	6.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX pricing.
Labaton	2/13/2015	David Pospischil	SA	7.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues
Labaton	2/17/2015	David Pospischil	SA	6.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including standing instruction FX, public pension fund investment data, FX revenues.
Labaton	2/18/2015	David Pospischil	SA	4.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension fund investment data, standing instruction FX.
Labaton	2/19/2015	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including standing instruction FX, FX revenues, public pension fund investment data.
Labaton	2/20/2015	David Pospischil	SA	7.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including standing instruction FX, FX revenues, public pension fund

Firm	Date	Timekeeper	T	Hrs	Description
					investment data; conference with team member regarding review.
Labaton	2/23/2015	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including standing instruction FX, FX revenues, public pension fund investment data, FX pricing; conference with team member regarding document.
Labaton	2/24/2015	David Pospischil	SA	6.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX pricing, standing instruction FX, FX revenues.
Labaton	2/25/2015	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including standing instruction FX, FX revenues, public pension fund investment data; meeting with T. Kussin regarding assignment regarding summarizing documents.
Labaton	2/26/2015	David Pospischil	SA	5.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX revenues.
Labaton	2/27/2015	David Pospischil	SA	8.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, standing instruction FX, FX revenues.
Labaton	3/2/2015	David Pospischil	SA	3.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including standing instruction FX, FX revenues, public pension fund investment data.
Labaton	3/3/2015	David Pospischil	SA	7.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX pricing, public pension fund investment data, FX revenues.
Labaton	3/4/2015	David Pospischil	SA	7.9	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues

Firm	Date	Timekeeper	T	Hrs	Description
					including public pension fund investment data, FX revenues; conference with team member and T. Kussin regarding document.
Labaton	3/5/2015	David Pospischil	SA	8.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX revenues.
Labaton	3/9/2015	David Pospischil	SA	6.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX revenues.
Labaton	3/10/2015	David Pospischil	SA	7.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX revenues.
Labaton	3/11/2015	David Pospischil	SA	5.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX pricing, FX revenues, standing instruction FX; conference with T. Kussin regarding case background materials.
Labaton	3/13/2015	David Pospischil	SA	8.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including FX revenues, public pension fund investment data; conference with T. Kussin and team member regarding document.
Labaton	3/16/2015	David Pospischil	SA	6.5	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX pricing.
Labaton	3/17/2015	David Pospischil	SA	5.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data; conferences with T. Kussin regarding review, collections of documents marked as hot.
Labaton	3/18/2015	David Pospischil	SA	7.5	Reviewing non-consecutively bates numbered documents produced by

Firm	Date	Timekeeper	T	Hrs	Description
					defendants for relevance and issues including public pension fund investment data.
Labaton	3/19/2015	David Pospischil	SA	8.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	3/20/2015	David Pospischil	SA	7.2	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	3/23/2015	David Pospischil	SA	7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	3/25/2015	David Pospischil	SA	7.1	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data; reviewing background article regarding best execution.
Labaton	3/26/2015	David Pospischil	SA	6.3	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX pricing.
Labaton	3/27/2015	David Pospischil	SA	7.6	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	3/30/2015	David Pospischil	SA	5.7	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data.
Labaton	3/31/2015	David Pospischil	SA	7.8	Reviewing non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data, FX pricing, FX policies, spreads, standing instruction FX, FX revenues.
Labaton	4/1/2015	David Pospischil	SA	8.4	Secondary review of non-consecutively bates numbered documents produced by

Firm	Date	Timekeeper	T	Hrs	Description
					defendants for relevance and issues including public pension fund investment data.
Labaton	4/2/2015	David Pospischil	SA	5	Secondary review of non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data; conference with T. Kussin regarding secondary review.
Labaton	4/3/2015	David Pospischil	SA	8.1	Secondary review of non-consecutively bates numbered documents produced by defendants for relevance and issues including public pension fund investment data; conference with T. Kussin regarding secondary review.
Labaton	4/13/2015	David Pospischil	SA	6.8	Conference with T. Kussin regarding hot documents project; reviewing template for hot/highly relevant documents summary memo; meetings with T. Kussin and V. Abrahams regarding case-related topics project, team meeting regarding same; reviewing documents produced by defendants and marked as hot or highly relevant; drafting memo regarding same; team meeting with M. Rogers and T. Kussin regarding case-related topics project.
Labaton	4/14/2015	David Pospischil	SA	6.9	Reviewing T. Kussin email regarding case-related topics project; reviewing memo describing topics; searching files for and reviewing documents relating to transparency topic; reviewing and organizing client documents relating to Contracts and RFP Responses topics; conferences with T. Kussin regarding same; meeting with J. Grant, M. Bolan □, and J. Watson regarding client documents relating to Contracts and RFP Responses topics; reviewing hot document indexes; team conference call with Catalyst regarding database searches.
Labaton	4/15/2015	David Pospischil	SA	6.7	Reviewing hot document indexes; reviewing plaintiffs' powerpoint presentation on liability; reviewing and analyzing documents relating to transparency topic; searching database

Firm	Date	Timekeeper	T	Hrs	Description
					for documents relating to transparency topic.
Labaton	4/16/2015	David Pospischil	SA	6.7	Working on memo regarding transparency topic; conferences with T. Kussin and team member regarding RFP response document, Concordance database; reviewing and analyzing documents relating to transparency topic; searching database for documents relating to transparency topic; conference with T. Kussin regarding documents relating to transparency topic.
Labaton	4/17/2015	David Pospischil	SA	7.9	Working on memo regarding transparency topic; searching database for documents relating to transparency topic; reviewing and analyzing documents relating to transparency topic; conferences with T. Kussin regarding documents relating to transparency topic.
Labaton	4/20/2015	David Pospischil	SA	6.7	Reviewing and analyzing documents relating to transparency topic; working on memo regarding transparency topic; searching database for documents relating to transparency topic; conferences with team members regarding document relating to RFP response topic.
Labaton	4/21/2015	David Pospischil	SA	7	Searching database for documents relating to transparency topic; conferences with team members regarding document relating to RFP response topic; reviewing, analyzing, and organizing documents relating to transparency topic; working on memo regarding transparency topic.
Labaton	4/22/2015	David Pospischil	SA	6.1	Reviewing and analyzing documents relating to transparency topic; conference with T. Kussin and D. Alper
Labaton	4/23/2015	David Pospischil	SA	8.9	Reviewing and analyzing documents relating to transparency topic; working on memo regarding transparency topic; searching database for documents relating to transparency topic; conference with J. Grant regarding document relating to RFP response topic.
Labaton	4/27/2015	David Pospischil	SA	4.7	Reviewing and analyzing documents relating to transparency topic; searching

Firm	Date	Timekeeper	T	Hrs	Description
					database for documents relating to transparency topic.
Labaton	4/28/2015	David Pospischil	SA	6	Reviewing and analyzing documents relating to transparency topic; searching database for documents relating to transparency topic.
Labaton	4/29/2015	David Pospischil	SA	6.7	Reviewing and analyzing documents relating to transparency topic; searching database for documents relating to transparency topic; conferences with T. Kussin regarding custodian contract between ATRS and State Street, document relating to transparency topic; searching file for custodian contract between ATRS and State Street.
Labaton	4/30/2015	David Pospischil	SA	7.4	Reviewing, analyzing, and organizing documents relating to transparency topic; conference with D. Alper regarding document relating to FX spreads.
Labaton	5/1/2015	David Pospischil	SA	4	Reviewing, analyzing, and organizing documents relating to transparency topic; searching database for documents relating to transparency topic.
Labaton	5/4/2015	David Pospischil	SA	6.4	Reviewing, analyzing, and organizing documents relating to transparency topic; searching database for documents relating to transparency topic.
Labaton	5/6/2015	David Pospischil	SA	6.6	Reviewing and analyzing documents relating to transparency topic; searching database for documents relating to transparency topic; working on memo relating to transparency topic.
Labaton	5/7/2015	David Pospischil	SA	8.6	Reviewing and analyzing documents relating to transparency topic; searching database for documents relating to transparency topic; working on memo relating to transparency topic.
Labaton	5/8/2015	David Pospischil	SA	6.5	Reviewing, analyzing, and organizing documents relating to transparency topic; searching database for documents relating to transparency topic; working on memo relating to transparency topic; conference with J. Griffin regarding database searches.
Labaton	5/11/2015	David Pospischil	SA	6.7	Reviewing and analyzing documents relating to transparency topic; searching

Firm	Date	Timekeeper	T	Hrs	Description
					database for documents relating to transparency topic.
Labaton	5/12/2015	David Pospischil	SA	6.7	
Labaton	5/13/2015	David Pospischil	SA	7.8	Reviewing and analyzing documents relating to transparency topic.
Labaton	5/14/2015	David Pospischil	SA	6.7	Reviewing, analyzing, and organizing documents relating to transparency topic; searching database for documents relating to transparency topic.
Labaton	5/15/2015	David Pospischil	SA	7.1	Reviewing and analyzing documents relating to transparency topic.
Labaton	5/18/2015	David Pospischil	SA	5.9	Reviewing and analyzing documents relating to transparency topic; meetings with T. Kussin regarding editing memo regarding State Street knowledge of competitor indirect FX pricing and practice; reviewing
Labaton	5/19/2015	David Pospischil	SA	2.3	Reviewing and editing memo regarding State Street knowledge of competitor indirect FX pricing and practice; meeting with T. Kussin regarding same.
Labaton	5/20/2015	David Pospischil	SA	7.9	Reviewing and analyzing documents relating to transparency topic.
Labaton	5/21/2015	David Pospischil	SA	7.4	
Labaton	5/26/2015	David Pospischil	SA	6	Reviewing and organizing documents relating to transparency topic including documents relating to FX analysis, AIR FX client inquiry; searching database for documents relating to transparency topic.
Labaton	5/27/2015	David Pospischil	SA	7.2	Drafting memo regarding transparency topic.
Labaton	5/28/2015	David Pospischil	SA	6.9	
Labaton	5/29/2015	David Pospischil	SA	7.9	Drafting memo regarding transparency topic.
Labaton	6/1/2015	David Pospischil	SA	6.7	
Labaton	6/2/2015	David Pospischil	SA	6.7	Drafting memo regarding transparency topic; conference with T. Kussin regarding State Street Investor
Labaton	6/3/2015	David Pospischil	SA	8.1	Drafting memo regarding transparency topic.
Labaton	6/4/2015	David Pospischil	SA	5.7	Drafting memo regarding transparency topic.
Labaton	6/5/2015	David Pospischil	SA	7.8	Drafting memo regarding transparency topic.
Labaton	6/8/2015	David Pospischil	SA	7.9	
Labaton	6/9/2015	David Pospischil	SA	4	Drafting memo regarding transparency topic.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	6/10/2015	David Pospischil	SA	5.8	Drafting memo regarding transparency topic.
Labaton	6/11/2015	David Pospischil	SA	8	Drafting memo regarding transparency topic.
Labaton	6/12/2015	David Pospischil	SA	5.8	Drafting memo regarding transparency topic.
Labaton	6/15/2015	David Pospischil	SA	5.9	Drafting memo regarding transparency topic.
Labaton	6/16/2015	David Pospischil	SA	7.7	Drafting memo regarding transparency topic.
Labaton	6/17/2015	David Pospischil	SA	6.1	Drafting memo regarding transparency topic.
Labaton	6/18/2015	David Pospischil	SA	6.9	Drafting memo regarding transparency topic.
Labaton	6/19/2015	David Pospischil	SA	7.1	Drafting memo regarding transparency topic.
Labaton	6/22/2015	David Pospischil	SA	6.7	Drafting memo regarding transparency topic.
Labaton	6/24/2015	David Pospischil	SA	5.6	Drafting memo regarding transparency topic. Researched production from Defendant
Labaton	6/25/2015	David Pospischil	SA	8.8	Drafting memo regarding transparency topic.
Labaton	6/26/2015	David Pospischil	SA	6.9	Drafting memo regarding transparency topic.
Labaton	6/29/2015	David Pospischil	SA	7.3	Drafting memo regarding transparency topic; conference with T. Kussin regarding Requests for Proposal.
Labaton	6/30/2015	David Pospischil	SA	7.2	Drafting memo regarding transparency topic; searching database for documents relating to transparency topic.
Labaton	7/1/2015	David Pospischil	SA	9.3	Drafting memo regarding transparency topic; conference with T. Kussin regarding memo.
Labaton	7/6/2015	David Pospischil	SA	3.7	Meeting with T. Kussin regarding editing topic memo; editing topic memo regarding Stanley Shelton; conference with T. Kussin regarding transparency topic memo.
Labaton	7/7/2015	David Pospischil	SA	7	Reviewing and editing topic memo regarding Stanley Shelton; conferences with T. Kussin regarding same; conference with T. Kussin regarding transparency topic memo; reviewing notes regarding transparency topic.
Labaton	7/8/2015	David Pospischil	SA	8.2	Reviewing and organizing notes regarding transparency topic; conferences with T. Kussin regarding

Firm	Date	Timekeeper	T	Hrs	Description
					transparency topic memo; meeting with T. Kussin and V. Abrahams regarding topic memos; drafting additional notes section for transparency topic memo.
					Sum = 3765.4 hours Through 4/3/15 = 3387.4 hours After = 378 hours

Exhibit 30

30. Hours of Peter Roos

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	1/20/2015	Peter Roos	SA	4	Meet with K. Dugar; review class action complaint and Catalyst database.
Lieff	1/21/2015	Peter Roos	SA	8	Conference call with review team; review class action complaint and Catalyst database.
Lieff	1/22/2015	Peter Roos	SA	8	Review class action complaint and Catalyst database.
Lieff	1/23/2015	Peter Roos	SA	8	Review Catalyst database.
Lieff	1/24/2015	Peter Roos	SA	4	Review Catalyst database.
Lieff	1/26/2015	Peter Roos	SA	3	Review Catalyst database.
Lieff	1/27/2015	Peter Roos	SA	3	Review Catalyst database.
Lieff	1/28/2015	Peter Roos	SA	8	Review Catalyst database.
Lieff	1/29/2015	Peter Roos	SA	3	Review Catalyst database.
Lieff	1/30/2015	Peter Roos	SA	5	Review Catalyst database.
Lieff	1/31/2015	Peter Roos	SA	8	Review Catalyst database.
Lieff	2/2/2015	Peter Roos	SA	8	Review Catalyst database.
Lieff	2/3/2015	Peter Roos	SA	8	Review Catalyst database.
Lieff	2/4/2015	Peter Roos	SA	8	Review Catalyst database.
Lieff	2/5/2015	Peter Roos	SA	8	Review Catalyst database.
Lieff	2/8/2015	Peter Roos	SA	8	Review Catalyst database.
Lieff	2/9/2015	Peter Roos	SA	8	Review Catalyst database.
Lieff	2/10/2015	Peter Roos	SA	8	Review Catalyst database.
Lieff	2/11/2015	Peter Roos	SA	8	Review Catalyst database.
Lieff	2/12/2015	Peter Roos	SA	8	Review Catalyst database.
Lieff	2/13/2015	Peter Roos	SA	8	Review Catalyst database.
Lieff	2/17/2015	Peter Roos	SA	8	Review Catalyst database.
Lieff	2/18/2015	Peter Roos	SA	8	Review Catalyst database.
Lieff	2/19/2015	Peter Roos	SA	8	Review Catalyst database.
Lieff	2/20/2015	Peter Roos	SA	8	Review Catalyst database.
Lieff	2/23/2015	Peter Roos	SA	8	Review Catalyst database.
Lieff	2/24/2015	Peter Roos	SA	8	Review Catalyst database.
Lieff	2/25/2015	Peter Roos	SA	8	Review Catalyst database.
Lieff	3/2/2015	Peter Roos	SA	8	Reviewing Catalyst database and coding documents.
Lieff	3/3/2015	Peter Roos	SA	8	Reviewing Catalyst database and coding documents.
Lieff	3/4/2015	Peter Roos	SA	8	Reviewing Catalyst database and coding documents.
Lieff	3/5/2015	Peter Roos	SA	8	Reviewing Catalyst database and coding documents.
Lieff	3/6/2015	Peter Roos	SA	8	Reviewing Catalyst database and searching for EU based customers.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	3/9/2015	Peter Roos	SA	8	Reviewing Catalyst database and searching for EU based customers.
Lieff	3/10/2015	Peter Roos	SA	8	Reviewing Catalyst database and searching for EU based customers.
Lieff	3/11/2015	Peter Roos	SA	8	Reviewing Catalyst database and coding documents.
Lieff	3/12/2015	Peter Roos	SA	8	Reviewing Catalyst database and coding documents.
Lieff	3/13/2015	Peter Roos	SA	8	Reviewing Catalyst database and coding documents.
Lieff	3/16/2015	Peter Roos	SA	8	Reviewing Catalyst database and coding documents.
Lieff	3/18/2015	Peter Roos	SA	8	Reviewing database and coding documents.
Lieff	3/23/2015	Peter Roos	SA	8	Review Catalyst database; code documents.
Lieff	3/24/2015	Peter Roos	SA	8	Reviewing Catalyst database, and coding documents.
Lieff	3/25/2015	Peter Roos	SA	6	Reviewing Catalyst database, and coding documents.
Lieff	3/26/2015	Peter Roos	SA	6	Reviewing Catalyst database, and coding documents.
Lieff	3/27/2015	Peter Roos	SA	6	Reviewing Catalyst database, and coding documents
Lieff	3/30/2015	Peter Roos	SA	8	Reviewing Catalyst database, and coding documents.
Lieff	3/31/2015	Peter Roos	SA	8	Reviewing Catalyst database, and coding documents
Lieff	4/1/2015	Peter Roos	SA	8	Reviewing Catalyst database, and coding documents.
Lieff	4/2/2015	Peter Roos	SA	5	Reviewing Catalyst database, and coding documents.
Lieff	4/3/2015	Peter Roos	SA	2	Reviewing Catalyst database; coding documents.
Lieff	4/6/2015	Peter Roos	SA	5	Reviewing Catalyst database, and coding documents.
Lieff	4/7/2015	Peter Roos	SA	2	Reviewing Catalyst database, and coding documents.
Lieff	4/8/2015	Peter Roos	SA	8	Reviewing Catalyst database and coding documents.
Lieff	4/9/2015	Peter Roos	SA	6	Reviewing Catalyst database, and coding documents.
Lieff	4/10/2015	Peter Roos	SA	8	Reviewing Catalyst database, and coding documents.
Lieff	4/15/2015	Peter Roos	SA	1	Reviewing materials (opposition to motion to dismiss, hearing, memo of issues).

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	4/16/2015	Peter Roos	SA	8	Reviewing materials (opposition to motion to dismiss, hearing, memo of issues); reviewing Catalyst database, and coding documents.
Lieff	4/17/2015	Peter Roos	SA	8	Reviewing Catalyst database, and coding documents.
Lieff	4/20/2015	Peter Roos	SA	2	Reviewing Catalyst database; conference call with K. Dugar regarding new assignment.
Lieff	4/21/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches.
Lieff	4/22/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches.
Lieff	4/23/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches.
Lieff	4/24/2015	Peter Roos	SA	4	Reviewing Catalyst database, doing targeted searches.
Lieff	4/27/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches.
Lieff	4/28/2015	Peter Roos	SA	8	State Street, reviewing Catalyst database, doing targeted searches.
Lieff	4/29/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches.
Lieff	4/30/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches.
Lieff	5/1/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches.
Lieff	5/4/2015	Peter Roos	SA	8	State Street, reviewing Catalyst database, doing targeted searches.
Lieff	5/5/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches.
Lieff	5/6/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches.
Lieff	5/7/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches.
Lieff	5/8/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches.
Lieff	5/11/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches.
Lieff	5/12/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches.
Lieff	5/13/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches.
Lieff	5/14/2015	Peter Roos	SA	7	Reviewing Catalyst database, doing targeted searches.
Lieff	5/15/2015	Peter Roos	SA	6	Reviewing Catalyst database, doing targeted searches.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	5/18/2015	Peter Roos	SA	4	Reviewing Catalyst database, doing targeted searches.
Lieff	5/19/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, writing memorandum.
Lieff	5/20/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches.
Lieff	5/21/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, drafting memorandum.
Lieff	5/22/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, redrafting memorandum.
Lieff	5/25/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, redrafting memorandum.
Lieff	5/26/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, redrafting memorandum.
Lieff	5/27/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, redrafting memorandum.
Lieff	5/28/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, finalizing revenue attribution memorandum.
Lieff	5/29/2015	Peter Roos	SA	8	Review Catalyst database; perform targeted searches; prepare memorandum regarding Street FX.
Lieff	6/1/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, preparing memorandum regarding Street FX.
Lieff	6/2/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, preparing memorandum regarding Street FX.
Lieff	6/3/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, preparing memorandum regarding Street FX.'
Lieff	6/4/2015	Peter Roos	SA	8	State Street: reviewing Catalyst database, doing targeted searches, preparing memorandum regarding Street FX.
Lieff	6/5/2015	Peter Roos	SA	8	Reviewing Catalyst database; doing targeted searches; preparing memorandum regarding Street FX.
Lieff	6/8/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, preparing memorandum regarding Street FX.'
Lieff	6/9/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, preparing memorandum regarding Street FX.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	6/10/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, preparing memorandum regarding Street FX. `
Lieff	6/11/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, preparing memorandum regarding Street FX.
Lieff	6/17/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, preparing memorandum on Street FX. `
Lieff	6/18/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, preparing memorandum on Street FX.
Lieff	6/19/2015	Peter Roos	SA	8	reviewing Catalyst database which includes doing targeted searches; preparing memorandum on Street FX.
Lieff	6/22/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, preparing memorandum on Street FX.
Lieff	6/23/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, preparing memorandum on Street FX.
Lieff	6/24/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, preparing memorandum on Street FX. `
Lieff	6/25/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, preparing memorandum on Street FX.
Lieff	6/29/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, preparing memorandum on Street FX.
Lieff	6/30/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, preparing memorandum on Street FX.
Lieff	7/2/2015	Peter Roos	SA	8	Reviewing Catalyst database, doing targeted searches, finalizing memorandum on Street FX.
					Sum = 780 hours Through 5/18/15 = 556 hours After = 224 hours

Exhibit 31

31. Hours of Ryan Sturtevant

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	1/20/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness and privilege.
Lieff	1/21/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness and privilege.
Lieff	1/22/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness and privilege.
Lieff	1/23/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness and privilege.
Lieff	1/26/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness and privilege.
Lieff	1/27/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness and privilege.
Lieff	1/28/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness and privilege.
Lieff	1/29/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness and privilege.
Lieff	1/30/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness and privilege.
Lieff	2/2/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness and privilege.
Lieff	2/3/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness and privilege.
Lieff	2/4/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness and privilege.
Lieff	2/5/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness and privilege.
Lieff	2/6/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness and privilege.
Lieff	2/9/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness and privilege.
Lieff	2/10/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness, and privilege.
Lieff	2/11/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness, and privilege.
Lieff	2/12/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness, and privilege.
Lieff	2/13/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness, and privilege.
Lieff	2/17/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness, and privilege.
Lieff	2/18/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness, and privilege.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	2/19/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness, and privilege.
Lieff	2/20/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness, and privilege.
Lieff	2/23/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness, and privilege.
Lieff	2/24/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness, and privilege.
Lieff	2/25/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness, and privilege.
Lieff	2/26/2015	Ryan Sturtevant	SA	8	Document review; code documents for production, responsiveness and privilege.
Lieff	2/27/2015	Ryan Sturtevant	SA	8	Document review- Coded documents for production, responsiveness, and privilege.
Lieff	3/2/2015	Ryan Sturtevant	SA	8	Document review: coded documents for production, responsiveness, and privilege.
Lieff	3/3/2015	Ryan Sturtevant	SA	8	Document review: coded documents for production, responsiveness, and privilege.
Lieff	3/4/2015	Ryan Sturtevant	SA	8	Document review: coded documents for production, responsiveness, and privilege.
Lieff	3/5/2015	Ryan Sturtevant	SA	8	Document review: coded documents for production, responsiveness, and privilege.
Lieff	3/6/2015	Ryan Sturtevant	SA	8	Document review: coded documents for production, responsiveness, and privilege.
Lieff	3/9/2015	Ryan Sturtevant	SA	8	Document review: coded documents for production, responsiveness, and privilege.
Lieff	3/10/2015	Ryan Sturtevant	SA	8	Document review: coded documents for production, responsiveness, and privilege.
Lieff	3/11/2015	Ryan Sturtevant	SA	8	Document review: coded documents for production, responsiveness, and privilege.
Lieff	3/12/2015	Ryan Sturtevant	SA	8	Document review: coded documents for production, responsiveness, and privilege.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	3/13/2015	Ryan Sturtevant	SA	8	Document review: coded documents for production, responsiveness, and privilege.
Lieff	3/16/2015	Ryan Sturtevant	SA	8	Document review: coded documents for production, responsiveness, and privilege.
Lieff	3/17/2015	Ryan Sturtevant	SA	8	Document review: coded documents for production, responsiveness, and privilege.
Lieff	3/18/2015	Ryan Sturtevant	SA	8	Document review - Coded documents for production, responsiveness, and privilege.
Lieff	3/19/2015	Ryan Sturtevant	SA	8	Document review. Coded documents for production, responsiveness, and privilege.
Lieff	3/20/2015	Ryan Sturtevant	SA	8	Document review, coded documents for production, responsiveness and privilege.
Lieff	3/23/2015	Ryan Sturtevant	SA	8	Document review; coded documents for production, responsiveness and privilege.
Lieff	3/24/2015	Ryan Sturtevant	SA	8	Document review-coded documents for production, responsiveness, and privilege.
Lieff	3/25/2015	Ryan Sturtevant	SA	8	Document review: Coded documents for production, responsiveness, and privilege.
Lieff	3/26/2015	Ryan Sturtevant	SA	8	Document review- Code documents for production, responsiveness, and privilege.
Lieff	3/27/2015	Ryan Sturtevant	SA	8	Document review: Coded documents for production, responsiveness, and privilege.
Lieff	3/30/2015	Ryan Sturtevant	SA	8	Document review: Code documents for production, responsiveness, and privilege.
Lieff	3/31/2015	Ryan Sturtevant	SA	8	Document review. Code documents for production, responsiveness, and privilege.
Lieff	4/1/2015	Ryan Sturtevant	SA	8	Document review. Code documents for production, responsiveness, and privilege.
Lieff	4/2/2015	Ryan Sturtevant	SA	8	Document review- Code documents for production, responsiveness, and privilege.
Lieff	4/3/2015	Ryan Sturtevant	SA	8	Document review: Coded documents for production, responsiveness, and privilege.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	4/6/2015	Ryan Sturtevant	SA	8	Document review- Coded documents for production, responsiveness, and privilege.
Lieff	4/7/2015	Ryan Sturtevant	SA	8	Document review-Coded documents for production, responsiveness, and privilege.
Lieff	4/8/2015	Ryan Sturtevant	SA	8	Document review: coded documents for production, responsiveness, and privilege.
Lieff	4/9/2015	Ryan Sturtevant	SA	8	Document review: coded documents for production, responsiveness, and privilege.
Lieff	4/10/2015	Ryan Sturtevant	SA	8	Document review: coded documents for production, responsiveness, and privilege.
Lieff	4/13/2015	Ryan Sturtevant	SA	8	Document review- Coded documents for production, responsiveness, and privilege.
Lieff	4/14/2015	Ryan Sturtevant	SA	8	Document review- Coded documents for production, responsiveness, and privilege.
Lieff	4/15/2015	Ryan Sturtevant	SA	8	Document review- Coded documents for production, responsiveness, and privilege.
Lieff	4/16/2015	Ryan Sturtevant	SA	8	Coded documents for production, responsiveness, and privilege.
Lieff	4/17/2015	Ryan Sturtevant	SA	8	Coded documents for production, responsiveness, and privilege.
Lieff	4/20/2015	Ryan Sturtevant	SA	8	Document review- Coded documents for production, responsiveness, and privilege.
Lieff	4/21/2015	Ryan Sturtevant	SA	8	Document review- Coded documents for production, responsiveness, and privilege.
Lieff	4/22/2015	Ryan Sturtevant	SA	8	Document review- Coded documents for production, responsiveness, and privilege.
Lieff	4/23/2015	Ryan Sturtevant	SA	8	Document review - Coded documents for production, responsiveness, and privilege.
Lieff	4/24/2015	Ryan Sturtevant	SA	8	Coded documents for production, responsiveness, and privilege.
Lieff	4/27/2015	Ryan Sturtevant	SA	8	Document review; coded documents for production, responsiveness, and privilege.
Lieff	4/28/2015	Ryan Sturtevant	SA	8	Document review: Coded documents for production, responsiveness, and privilege.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	4/29/2015	Ryan Sturtevant	SA	8	Document review: Coded documents for production, responsiveness, and privilege.
Lieff	4/30/2015	Ryan Sturtevant	SA	8	Document review; Code documents for production, responsiveness, and privilege.
Lieff	5/1/2015	Ryan Sturtevant	SA	8	Document review; Code documents for production, responsiveness, and privilege.
Lieff	5/4/2015	Ryan Sturtevant	SA	8	Document review: Coded documents for production, responsiveness, and privilege.
Lieff	5/5/2015	Ryan Sturtevant	SA	8	Document review: Coded documents for production, responsiveness, and privilege.
Lieff	5/6/2015	Ryan Sturtevant	SA	8	Document review: Coded documents for production, responsiveness, and privilege.
Lieff	5/7/2015	Ryan Sturtevant	SA	8	Document review - Coded documents for production, responsiveness, and privilege; Memorandum preparation.
Lieff	5/8/2015	Ryan Sturtevant	SA	8	Document review - coded documents for production, responsiveness, and privilege; memorandum preparation.
Lieff	5/11/2015	Ryan Sturtevant	SA	8	Document review: Coded documents for production, responsiveness, and privilege. Memorandum preparation
Lieff	5/12/2015	Ryan Sturtevant	SA	8	Document review: Coded documents for production, responsiveness, and privilege. Memorandum preparation
Lieff	5/13/2015	Ryan Sturtevant	SA	8	Document review - Coded documents for production, responsiveness, and privilege. Memorandum preparation.
Lieff	5/14/2015	Ryan Sturtevant	SA	4	Document review - Coded documents for production, responsiveness, and privilege. Memorandum preparation.
Lieff	5/15/2015	Ryan Sturtevant	SA	8	Document review - coded documents for production, responsiveness, and privilege; memorandum preparation.
Lieff	5/18/2015	Ryan Sturtevant	SA	8	Document review- coded documents for production, responsiveness, and privilege; memorandum preparation.
Lieff	5/19/2015	Ryan Sturtevant	SA	8	Coded documents for production, responsiveness, and privilege; memorandum preparation.
Lieff	5/20/2015	Ryan Sturtevant	SA	8	Coded documents for production, responsiveness, and privilege; memorandum preparation.

Firm	Date	Timekeeper	T	Hrs	Description
Lieff	5/21/2015	Ryan Sturtevant	SA	8	Document review- Coded documents for production, responsiveness, and privilege. Memorandum preparation.
Lieff	5/22/2015	Ryan Sturtevant	SA	8	Document review- Coded documents for production, responsiveness, and privilege. Memorandum preparation.
Lieff	5/26/2015	Ryan Sturtevant	SA	8	Document review: coded documents for production, responsiveness, and privilege. Memorandum preparation.
Lieff	5/27/2015	Ryan Sturtevant	SA	8	Document review- Coded documents for production, responsiveness, and privilege. Memorandum preparation.
Lieff	5/28/2015	Ryan Sturtevant	SA	8	Coded documents for production, responsiveness, and privilege. Memorandum preparation.
Lieff	5/29/2015	Ryan Sturtevant	SA	8	Document review. Coded documents for production, responsiveness, and privilege. Memorandum preparation.
Lieff	6/1/2015	Ryan Sturtevant	SA	8	Document review; Coded documents for production, responsiveness, and privilege; Memorandum preparation.
Lieff	6/2/2015	Ryan Sturtevant	SA	8	Document review; Coded documents for production, responsiveness, and privilege; Memorandum preparation.
Lieff	6/3/2015	Ryan Sturtevant	SA	8	Document review; Coded documents for production, responsiveness, and privilege; Memorandum preparation.
Lieff	6/4/2015	Ryan Sturtevant	SA	8	Document review - Coded documents for production, responsiveness, and privilege; Memorandum preparation.
Lieff	6/5/2015	Ryan Sturtevant	SA	8	Document review - Coded documents for production, responsiveness, and privilege; Memorandum preparation.
Lieff	6/8/2015	Ryan Sturtevant	SA	8	Document review: coded documents for production, responsiveness, and privilege; memorandum preparation.
Lieff	6/9/2015	Ryan Sturtevant	SA	8	Document review: coded documents for production, responsiveness, and privilege; memorandum preparation.
Lieff	6/10/2015	Ryan Sturtevant	SA	8	Document review: coded documents for production, responsiveness, and privilege; memorandum preparation.
					Sum = 796 hours Through 5/6/15 = 608 hours After = 188 hours

Exhibit 32

32. Hours of Nicole Cameron

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	1/15/2015	Nicole Cameron	SA	5	Met with David Goldstein, Mike Rogers, Todd Kussin, and David Pospischil to discuss background of litigation; reviewed pleadings and additional background materials including complaint, transcript of hearing on motion to dismiss, and hot documents chart.
Labaton	1/16/2015	Nicole Cameron	SA	9	Continued review of State Street case materials -- read over Opposition to Defendant's Motion to Dismiss
Labaton	1/20/2015	Nicole Cameron	SA	9.5	Reviewed and coded 251 documents ranging from SST-ARTRS 0032287N to 55-ARTRS 0031206N. Many of these documents included Financial Audits from Accounting Firms and Portfolio Holdings Reports. Not many relevant documents coded.
Labaton	1/21/2015	Nicole Cameron	SA	9	Reviewed and coded emails and financial reports regarding FX revenues produced by defendants for relevance. Bates numbers were not consecutive.
Labaton	1/22/2015	Nicole Cameron	SA	9	Reread Motion to Dismiss transcript and Opposition to Motion to Dismiss. No new batches assigned today.
Labaton	1/23/2015	Nicole Cameron	SA	9	Continued reading Motion to Dismiss transcript. No new batches assigned today.
Labaton	1/26/2015	Nicole Cameron	SA	6	Continued reading Motion to Dismiss transcript. No new batches assigned today.
Labaton	1/28/2015	Nicole Cameron	SA	9	Reviewed and coded documents related to FX revenue for relevancy. Bates were numbered out of sequence.
Labaton	1/29/2015	Nicole Cameron	SA	9	Reviewed and coded documents for FX revenue relevance. Bates numbered out of sequence.
Labaton	1/30/2015	Nicole Cameron	SA	9.5	Reviewed emails, trade tickets and spreadsheets produced by defendants Coded documents for relevance. Bates were not numbered consecutively
Labaton	2/2/2015	Nicole Cameron	SA	6	Reviewed email chains and reports related to FX revenue, FX rates, and trades involving standing instructions. Bate numbers were not consecutive.
Labaton	2/3/2015	Nicole Cameron	SA	9	[Redacted] Bates numbers were nonconsecutive.
Labaton	2/4/2015	Nicole Cameron	SA	8	Reviewed email chains regarding FX revenue, FX rates, and requests ta cancel trades. Email also contained requests for responses to RFP. Bates were numbered out of order. Started with SST KHR SSGM E001471122 and ended with SST KHR SSGM E001491920

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	2/5/2015	Nicole Cameron	SA	9	
Labaton	2/6/2015	Nicole Cameron	SA	6	Coded documents SST_KHR_SSGM_E001477723 - SST_KHR_SSGM_E001477848. Reviewed e-mails that discussed FX rates, spreads, and responses to RFP questions.
Labaton	2/9/2015	Nicole Cameron	SA	8	Reviewed bate numbers SST_KHR_SSGM_E001477849 - SST_KHR_SSGM - E01495611N. Coded documents for relevancy. Consisted of emails and screen shots of deals, FX rates, an RFP and requests to cancel and rebook deals.
Labaton	2/10/2015	Nicole Cameron	SA	9	Coded bate numbers SST_KHR_SSGM_E001473342--SST_KHR_SSGM_E001442074. Documents concerned FX rates, spreads, and FX policy related information.
Labaton	2/12/2015	Nicole Cameron	SA	6	Coded bate numbers SST_KHR_SSGM_E001442075-SST_KHR_SSGM_E001442665. Email chains concerned FX rate request, spreads, and FX revenue.
Labaton	2/17/2015	Nicole Cameron	SA	9	Reviewed bate numbers SST_KHR_SSGM_E001442667 - SST_KHR_SSGM_E001440617. Coded E-mail chains regarding FX revenue, FX requests, FX rates and Case Management Projection spreadsheets.
Labaton	2/18/2015	Nicole Cameron	SA	9	Reviewed bate numbers SST_KHR_SSGM_E001440627 through SST_KHR_SSGM_E001469291 which included emails concerning FX rates, FX requests, RFP questions, and FX trade details.
Labaton	2/19/2015	Nicole Cameron	SA	9	Reviewed and coded bate numbers SST_KHR_SSGM_E001469294 -SST- KHR_SSGM_E001475792. Documents were e-mails with the following content: FX rates, FX trade reports, client inquiries about rates
Labaton	2/20/2015	Nicole Cameron	SA	8	Reviewed bate numbers SST_KHR_SSGM_E001475801-SST_KHR_SSGM- E001475970. Documents consist of emails from State Street regarding FX revenue, rates, trades, cancellation and rebooking of trades, rate requests, and trade ticket reports.
Labaton	2/23/2015	Nicole Cameron	SA	8	Reviewed bate numbers SST_KHR_SSGM_E001475972 -

Firm	Date	Timekeeper	T	Hrs	Description
					SST_KHR_SSGM_E001492466. Email documents discussing some FX practices, trade tickets, Standing Instructions, and FX rates on trades.
Labaton	2/25/2015	Nicole Cameron	SA	10	Reviewed and coded bates SST_KHR_SSGM_E001471938- SST_KHR_SSGM_E001467507. Documents contained information about foreign exchange rates, spreads, netting, cancellation of trades, and general FX policy.
Labaton	2/26/2015	Nicole Cameron	SA	8	Coded bates SST_KHR_SSGM_E001455230 - SST_KHR_SSGM_E001479065 for relevancy. Documents contained information on FX rates, FX revenue and FX policy.
Labaton	2/27/2015	Nicole Cameron	SA	9	Coded documents SST_KHR_SSGM_E001479075 - SST_KHR_SSGM_E001496434 for relevancy. Docs consisted of e-mails related to FX revenue, FX rates, IM guides, FX policy.
Labaton	3/2/2015	Nicole Cameron	SA	8.5	Reviewed documents SST_KHR_SSGM_E001474055 - SST_KHR_SSGM_E001474200 for relevancy. Documents related to inquiries about FX rate calculations, FX requests, trade reports, and FX rates.
Labaton	3/3/2015	Nicole Cameron	SA	8.5	Reviewed documents SST_KHR_SSGM_E001474203-- SST_KHR_SSGM_E001470289 and coded for relevancy. FX rates, FX requests, FX policy were among emails reviewed.
Labaton	3/4/2015	Nicole Cameron	SA	9	Coded documents SST_KHR_SSGM_E001490322 -- SST_KHR_SSGM_E001450486 for relevancy. Documents related to FX policies and included FX rates.
Labaton	3/5/2015	Nicole Cameron	SA	6	Coded documents SST_KHR_SSGM_E001450488 - SST_KHR_SSGM_E001443709 for relevancy. Consisted of emails discussing FX policy, FX rates, and spreads.
Labaton	3/6/2015	Nicole Cameron	SA	6	Reviewed and coded emails for relevancy related to FX revenue, FX rates, reports, and RFP responses.
Labaton	3/9/2015	Nicole Cameron	SA	7	Reviewed e-mail documents produced by defendants that related to FX policies, FX rates, and trade reports.
Labaton	3/10/2015	Nicole Cameron	SA	9	Reviewed and coded emails produced by defendants. Documents were coded far

Firm	Date	Timekeeper	T	Hrs	Description
					relevance to FX rates, FX revenues, rate request, RFP questions/responses, and standing instructions.
Labaton	3/11/2015	Nicole Cameron	SA	9.2	Reviewed emails produced by 55 which consisted of FX policies, RFP questions and responses, FX rates, request for cancellation, information on spreads, and trade reports
Labaton	3/12/2015	Nicole Cameron	SA	9	Reviewed documents produced by defendants. Documents were emails that related to FX policies, FX rates, rate request, cancellations, RFP questions, and trade tickets.
Labaton	3/13/2015	Nicole Cameron	SA	5.2	Reviewed emails produced by 55 regarding FX rates, FX policy, RFP responses, and trade cancellations.
Labaton	3/16/2015	Nicole Cameron	SA	7	Reviewed documents produced by 55 which related to FX policies, FX rates, request for rates, and cancellation of trades. Also reviewed some documentation which included language from IM guides and RFP responses.
Labaton	3/17/2015	Nicole Cameron	SA	9	Reviewed emails, FX reports, rate requests and RFPs related to FX deals executed by defendants. Coded documents related to FX policies issue.
Labaton	3/18/2015	Nicole Cameron	SA	8	reviewed and coded documents regarding cancellation of FXs trades, potential FX business, range of the day rates, and FX policies.
Labaton	3/19/2015	Nicole Cameron	SA	5	Reviewed and coded emails related to FX policies, rates, cancellations and rebookings, and language for RFP responses. Bate numbers not numbered consecutively.
Labaton	3/20/2015	Nicole Cameron	SA	8	Reviewed and coded documents produced by State Street. Many documents were out of scope and irrelevant. Documents related to discussions within the normal course of business related to FX. Reviewed trade reports, rate requests, request for RFP responses, and FX policies on AIR and cancellation of trades. Bate numbers: SST_KHR_SSGM E001445368 - SST_KHR_SSGM E001442385
Labaton	3/23/2015	Nicole Cameron	SA	10	Reviewed documents about FX policies, FX rates, and requests, cancellation of FX and RFP questions. Coded bate numbers: SST_KHR_SSGM_E001442391 SST_KHR_SSGM_E001472951
Labaton	3/24/2015	Nicole Cameron	SA	10	Reviewed documents from State Street regarding FX policy, rates, request for

Firm	Date	Timekeeper	T	Hrs	Description
					preferential pricing, and cancelation/rebooking of trades. Coded bate numbers SST_KHR_SSGM_E001462185-- SST KHR SSGM E001469266
Labaton	3/25/2015	Nicole Cameron	SA	10	Reviewed State Street documents for FX relevancy. Coded documents related to FX policies, FX rates, discussion about RFP, preferential rates, and cancelation of deals. Bate numbers reviewed: SST KHR SSGM E001462185 -- SST KHR SSGM E001475668
Labaton	3/26/2015	Nicole Cameron	SA	5	Documents reviewed and coded today relates to FX policies, RFP responses, off-market rates and process, income repatriate transactions, and FX rates. Bates reviewed: SST KHR SSGM E001475683 -- SST KHR SSGM E001457522
Labaton	3/31/2015	Nicole Cameron	SA	6	Reviewed and coded electronic documents produced by State Street. Documents consisted of emails related to FX policies, day to day operations with FX trading, and rate requests.
Labaton	4/1/2015	Nicole Cameron	SA	8	Reviewed and coded documents produced by defendants. Analyzed documents for issues related to FX policies, FX rates, spreads, preferential pricing, and best execution.
Labaton	4/3/2015	Nicole Cameron	SA	6	Reviewed emails produced by defendant and coded documents for relevancy. Many of documents reviewed discussed FX rates, trade cancellations, AIR transactions and process, and other matters within the normal course of SS's business.
Labaton	4/6/2015	Nicole Cameron	SA	9	Reviewed and coded documents produced by State Street. Documents pertained to discussions about
Labaton	4/7/2015	Nicole Cameron	SA	8	Review and code documents produced by defendants. Documents consisted of discussions about AIR [redacted] processes,
Labaton	4/8/2015	Nicole Cameron	SA	10	Reviewed email chains related to defendant's discussion on income repatriation, erroneously booked transactions, FX rates, and rate requests. Coded documents for relevancy.
Labaton	4/9/2015	Nicole Cameron	SA	9	Reviewed documents produced by defendant and coded for relevance of FX matters. Documents related to and FX policies. Reviewed and
Labaton	4/10/2015	Nicole Cameron	SA	6.5	Reviewed documents coded as "hot" and "highly relative" and summarized contents. Documents with families were coded

Firm	Date	Timekeeper	T	Hrs	Description
					inconsistently and some were not truly relevant. Documents contained discussion about FX exceptions and inquiries about trades falling out of the range of day.
Labaton	4/13/2015	Nicole Cameron	SA	8	Reviewed documents coded as hot or highly relevant. Read and summarized documents in memorandum for team leads.
Labaton	4/14/2015	Nicole Cameron	SA	7	Reviewed and summarize documents related to Orla Bierne for her involvement in Indirect FX trading and related matters.
Labaton	4/15/2015	Nicole Cameron	SA	6	Review documents related to Orla Beirne. Summarized documents for memorandum.
Labaton	4/16/2015	Nicole Cameron	SA	7	Reviewed and summarized documents pertaining to Orla Beirne. Added documents to word doc for organization and quick reference. in preparation for the memo on State Street project.
Labaton	4/17/2015	Nicole Cameron	SA	6	Reviewed documents authored by Orla Beirne for memo.
Labaton	4/20/2015	Nicole Cameron	SA	6	
Labaton	4/21/2015	Nicole Cameron	SA	7.5	Reviewed documents created by Oria Beirne and charted bate numbers for further, more detailed review. Research will be summarized and compiled in memorandum for partners.
Labaton	4/22/2015	Nicole Cameron	SA	7	Reviewed emails generated by Oria Beirne from State Street. Charted bate numbers for memorandum.
Labaton	4/27/2015	Nicole Cameron	SA	9	Summarized documents related to Orla Beirne
Labaton	4/28/2015	Nicole Cameron	SA	8.5	summarized email chains from Orla Bierne
Labaton	4/29/2015	Nicole Cameron	SA	7	Reviewed and summarized contents of email chains from Orla Bierne for memo.
Labaton	4/30/2015	Nicole Cameron	SA	5.5	Reviewed documents relevant to the scope of Ori a Beirne project. Summarized documents for memorandum.
Labaton	5/1/2015	Nicole Cameron	SA	5	reviewed documents for Orla Bierne individual product. Summarized documents for memorandum.
Labaton	5/4/2015	Nicole Cameron	SA	8	Read documents and provided detailed summary of contents for memorandum on Oria Beirne.
Labaton	5/5/2015	Nicole Cameron	SA	4.5	Review ed and summarized document related to benchmark pricing, rates, and trade activity. Included in memorandum.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	5/6/2015	Nicole Cameron	SA	6	Reviewed document related to FX trading which discussed pricing and back to back deals. Summarized for memorandum.
Labaton	5/11/2015	Nicole Cameron	SA	9	Reviewed documents in which Orla Summarized documents for memorandum.
Labaton	5/12/2015	Nicole Cameron	SA	8	Reviewed emails from Oria Beirne and summarized relevant documents for memorandum.
Labaton	5/13/2015	Nicole Cameron	SA	7.5	Searched for new documents related to Orla Beirne and rates. Reviewed documents and notated those emails created by her.
Labaton	5/14/2015	Nicole Cameron	SA	6	Reviewed documents related to Orla Beirne and her role with FX indirect trading, advising, and consulting colleagues. Notated research for memorandum.
Labaton	5/19/2015	Nicole Cameron	SA	5.5	Ran searches for documents presenting various search terms to be reviewed more closely for memo.
Labaton	5/20/2015	Nicole Cameron	SA	7	Reviewed documents related to Orla Beirne, bps, and indirect fx pricing. Noted documents for further
Labaton	5/21/2015	Nicole Cameron	SA	7	Researched documents related to Orla +spreads+ process to determine what documents mentioned her involvement in Indirect FX pricing.
Labaton	5/22/2015	Nicole Cameron	SA	6	Conducted searches for Historical margins for SSH in preparation for the memo on State Street project. Added searches for SSH and Securities as well. Foldered numerous documents after Oria Also foldered a few documents in the pre-Oria folder. My topic involves Historical patterns for
Labaton	5/27/2015	Nicole Cameron	SA	7	Reviewed documents previously researched for relevancy to include in memorandum.
Labaton	5/28/2015	Nicole Cameron	SA	8	Ran search for more documents related to bps and pricing methodology. Included documents in memo.
Labaton	5/29/2015	Nicole Cameron	SA	7.5	Reviewed and summarized documents and finished memorandum.
					Sum = 613.4 hours 426.9 hours through 4/10/15 After = 186.5 hours

Exhibit 33

33. Hours of Maureen Flanigan

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	3/11/2015	Maureen Flanigan	SA	9.5	Reviewed amended complaint, opposition to motion to dismiss and transcript on motion to dis.miss.
Labaton	3/12/2015	Maureen Flanigan	SA	7.6	Reviewed Defendant's brief for the motion to dismiss, plaintiff's opposition to same, power point presentation regarding case overview and various Hot documents; discuss same with T Kussin.
Labaton	3/13/2015	Maureen Flanigan	SA	9.5	Attend orientation meeting regarding case overview with D Goldsmith, M Rogers and team members; attend meeting with T Kussin and team members regarding coding sheet and guidelines and platform specifics; reviewed Defendant's brief for the motion to dismiss, plaintiff's opposition to same, power point presentation regarding case overview and various Hot documents.
Labaton	3/16/2015	Maureen Flanigan	SA	8.4	Reviewed and analyzed coding guidelines, document requests and hot documents; review and analyze emails, market research documents and spreadsheets about State Street and other market participant's foreign exchange practices; review documents in a non-consecutive bates range.
Labaton	3/17/2015	Maureen Flanigan	SA	7.4	Review and analyze emails, market research documents, analyst reports and spreadsheets about State Street and other market participant's foreign exchange practices; review documents in a non-consecutive bates range.
Labaton	3/19/2015	Maureen Flanigan	SA	5.6	Review and analyze emails, market research documents, analyst reports and spreadsheets about State Street and other market participant's foreign exchange practices; review documents in a non-consecutive bates range.
Labaton	3/20/2015	Maureen Flanigan	SA	7.9	Review and analyze market research documents, emails, analyst reports and spreadsheets about State Street and other market participant's foreign exchange practices; review documents in a non-consecutive bates range.
Labaton	3/23/2015	Maureen Flanigan	SA	8.4	Review and analyze spreadsheets, market research documents, emails, and analyst reports about State
Labaton	3/24/2015	Maureen Flanigan	SA	8.8	Review and analyze spreadsheets, market research documents, emails, and analyst reports about State Street and other market participant's foreign exchange practices; review documents in a non-consecutive

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	3/26/2015	Maureen Flanigan	SA	9	Review and analyze emails, spreadsheets, market research documents, and analyst reports about State Street and other market participant's foreign exchange practices; review documents in a non-consecutive bates range.
Labaton	3/27/2015	Maureen Flanigan	SA	9.5	Review and analyze emails, market research documents, financial spreadsheets and analyst reports about State Street and other market participant's foreign exchange practices; review documents in a non- consecutive bates range.
Labaton	3/30/2015	Maureen Flanigan	SA	8.8	Review and analyze spreadsheets, market research documents, emails, and analyst reports about State Street and other market participant's foreign exchange practices; review documents in a non-consecutive bates range.
Labaton	3/31/2015	Maureen Flanigan	SA	7.5	Review and analyze spreadsheets, market research documents, emails, and analyst reports about State Street and other market participant's foreign exchange practices; review documents in a non-consecutive bates range.
Labaton	4/3/2015	Maureen Flanigan	SA	6	Review and analyze spreadsheets, market research documents, emails, and analyst reports about State Street and other market participant's foreign exchange practices; review documents in a non-consecutive
Labaton	4/6/2015	Maureen Flanigan	SA	9.3	Review and analyze emails, spreadsheets, market research documents, and analyst reports about State Street and other market participant's foreign exchange practices; review documents in a non-consecutive bates range.
Labaton	4/7/2015	Maureen Flanigan	SA	6.1	Review and analyze spreadsheets, market research documents, emails, and analyst reports about State Street and other market participant's foreign exchange practices; review documents in a non-consecutive bates range.
Labaton	4/8/2015	Maureen Flanigan	SA	9.5	Review and analyze emails, spreadsheets, market research documents, and analyst reports about State Street and other market participant's foreign exchange practices; review documents in a non-consecutive bates range.
Labaton	4/9/2015	Maureen Flanigan	SA	9	Review and analyze emails, spreadsheets, market research documents, and analyst reports about State Street and other market participant's foreign exchange practices; reviewed and analyzed hot and highly relevant documents; meet with T Kussin regarding same; review documents in a non-consecutive bates range.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	4/10/2015	Maureen Flanigan	SA	9.6	Review and analyze emails, market research documents, and analyst reports about State Street and other market participant's foreign exchange practices; reviewed and analyzed hot and highly relevant documents; meet with T Kussin regarding same; review documents in a non-consecutive bates range.
Labaton	4/13/2015	Maureen Flanigan	SA	9.2	Review and analyze emails, market research documents, and analyst reports about State Street and other market participant's foreign exchange practices; reviewed and analyzed hot and highly relevant documents; meet with M Rogers and team regarding same and new search projects; review documents in a non-consecutive bates range.
Labaton	4/14/2015	Maureen Flanigan	SA	7.5	Review and analyze emails, market research documents, and analyst reports about State Street and other market participant's foreign exchange practices; reviewed and analyzed hot and highly relevant documents; participate on Catalyst training conference call for new search projects; review documents in a non-consecutive bates range.
Labaton	4/27/2015	Maureen Flanigan	SA	9.7	Review and analyze emails, market research documents, and analyst reports about State Street and other market participant's foreign exchange practices; reviewed and analyzed hot and highly relevant documents; search for documents concerning timestamps for FX trades.
Labaton	4/28/2015	Maureen Flanigan	SA	9.3	Review and analyze emails, market research documents, and analyst reports about State Street and other market participant's foreign exchange practices; reviewed and analyzed hot and highly relevant documents; search for documents concerning timestamps for FX trades; review documents in a non-consecutive bates range.
Labaton	4/29/2015	Maureen Flanigan	SA	6.5	Review and analyze emails, market research documents, and analyst reports about State Street and other market participant's foreign exchange practices; reviewed and analyzed hot and highly relevant documents; search for documents concerning timestamps for FX trades; review documents in a non-consecutive bates range.
Labaton	4/30/2015	Maureen Flanigan	SA	9.6	Review and analyze emails, market research documents, and analyst reports about State

Firm	Date	Timekeeper	T	Hrs	Description
					Street and other market participant's foreign exchange practices; search for documents 11111111111111 review and analyze same; review documents in a non-consecutive bates range.
Labaton	5/1/2015	Maureen Flanigan	SA	3.9	Review and analyze emails, documents about Calpers litigation, and analyst reports about State Street and other market participant's foreign exchange practices; search for documents concerning timestamps for FX trades and review and analyze same; review documents in a non-consecutive bates range.
Labaton	5/4/2015	Maureen Flanigan	SA	9.1	Review and analyze emails, documents about Calpers litigation, and analyst reports about State Street and other market participant's foreign exchange practices; search for documents concerning timestamps for FX trades and review and analyze same; review documents in a non-consecutive bates range.
Labaton	5/5/2015	Maureen Flanigan	SA	7.4	Review and analyze emails, and analyst reports about State Street and other market participant's foreign exchange practices; and review and analyze same; review documents in a non-consecutive bates range.
Labaton	5/6/2015	Maureen Flanigan	SA	8.2	Review and analyze emails, presentations, policy documents, documents about Calpers litigation, and analyst reports about State Street and other market participant's foreign exchange practices; search for documents and review and analyze same; review documents in a non- consecutive bates range.
Labaton	5/7/2015	Maureen Flanigan	SA	1.8	Review and analyze emails, documents about Calpers litigation, and analyst reports about State Street and other market participant's foreign exchange practices; search for documents concerning and review and analyze same; review documents in a non-consecutive bates range.
Labaton	5/22/2015	Maureen Flanigan	SA	5.1	Review and analyze emails, market research documents, and analyst reports about State Street and other
Labaton	5/26/2015	Maureen Flanigan	SA	9	Review and analyze emails, market research documents, and analyst reports about State Street and other market participant's foreign exchange practices concerning timestamps for FX trades; review summary documents and complaint.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	5/27/2015	Maureen Flanigan	SA	9	Review and analyze emails about State Street's foreign exchange practices concerning timestamps for FX trades; review summary documents and complaint.
Labaton	5/28/2015	Maureen Flanigan	SA	6	Review and analyze emails about State Street's foreign exchange practices concerning timestamps for FX
Labaton	5/29/2015	Maureen Flanigan	SA	3.7	Review and analyze emails, market research documents, and analyst reports about State Street and other market participant's foreign exchange practices concerning timestamps for FX trades; review summary documents.
Labaton	6/5/2015	Maureen Flanigan	SA	2	Review and analyze emails, market research documents, and analyst reports about State Street and other market participant's foreign exchange practices concerning timestamps for FX trades; review summary documents and complaint.
Labaton	6/9/2015	Maureen Flanigan	SA	3	Review and analyze emails, market research documents, and analyst reports about State Street and other market participant's foreign exchange practices concerning timestamps for FX trades; review summary documents and complaint.
Labaton	6/10/2015	Maureen Flanigan	SA	10.8	Review and analyze emails, spreadsheets, market research documents, and analyst reports about State Street and other market participant's foreign exchange practices concerning timestamps for FX trades.
Labaton	6/11/2015	Maureen Flanigan	SA	9.4	Review and analyze emails, spreadsheets, market research documents, and analyst reports about State Street and other market participant's foreign exchange practices concerning timestamps for FX trades.
Labaton	6/12/2015	Maureen Flanigan	SA	5.8	Review and analyze emails, spreadsheets, and analyst reports about State Street and other market participant's foreign exchange practices concerning timestamps for FX trades.
Labaton	6/15/2015	Maureen Flanigan	SA	3.5	Review and analyze emails, spreadsheets, and analyst reports about State Street and other market participant's foreign exchange practices concerning timestamps for FX trades.
Labaton	6/19/2015	Maureen Flanigan	SA	4.4	Review and analyze emails, spreadsheets, market research documents, and analyst reports about State Street and other market participant's foreign exchange practices concerning timestamps for FX trades.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	6/22/2015	Maureen Flanigan	SA	5.2	Review and analyze emails, spreadsheets, market research documents, and analyst reports about State Street and other market participant's foreign exchange practices concerning timestamps for FX trades; review complaint and background materials.
Labaton	6/23/2015	Maureen Flanigan	SA	6.5	Review and analyze emails, spreadsheets, market research documents, and analyst reports about State Street and other market participant's foreign exchange practices concerning timestamps for FX trades; review complaint and background materials.
Labaton	6/24/2015	Maureen Flanigan	SA	6.6	Review and analyze emails, spreadsheets, and analyst reports about State Street and other market participant's foreign exchange practices concerning timestamps for FX trades; review complaint and background materials.
Labaton	6/25/2015	Maureen Flanigan	SA	3.8	Review and analyze emails and analyst reports about State Street and other market participant's foreign exchange practices concerning timestamps for FX trades; review complaint and background materials.
Labaton	6/26/2015	Maureen Flanigan	SA	6.5	Review and analyze emails and analyst reports about State Street and other market participant's foreign exchange practices concerning timestamps for FX trades; review complaint and background materials.
Labaton	6/29/2015	Maureen Flanigan	SA	6.1	Review and analyze emails and analyst reports about State Street and other market participant's foreign exchange practices concerning timestamps for FX trades; review complaint and background materials.
Labaton	6/30/2015	Maureen Flanigan	SA	6.7	Review and analyze emails, presenttations and analyst reports about State Street and other market participant's foreign exchange practices concerning timestamps for FX trades; review complaint and background materials.
Labaton	7/1/2015	Maureen Flanigan	SA	7	Review and analyze emails, presenttations and analyst reports about State Street and other market participant's foreign exchange practices concerning timestamps for FX trades; review complaint and background materials; prepared memorandum regarding timestamp development.
Labaton	7/2/2015	Maureen Flanigan	SA	10.4	Review and analyze emails, presentations and analyst reports about State Street and other- review complaint and background materials;

Firm	Date	Timekeeper	T	Hrs	Description
					prepared memorandum regarding timestamp development.
Labaton	7/6/2015	Maureen Flanigan	SA	9	Reviewed documents concerning Foreign exchange Transaction Cost Analysis and revise memorandum concerning same.
Labaton	7/7/2015	Maureen Flanigan	SA	3	Reviewed documents concerning foreign exchange e-trading revenue and revised memorandum concerning same.
Labaton	6/27/2016	Maureen Flanigan	SA	0.1	Attend team meeting re Litigation Strategy.
					Sum = 382.2 hours 352.7 hours Through 6/30/15 After = 29.5 hours

Exhibit 34

34. Hours of Debra Fouchong

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	1/23/2015	Debra Fouchong	SA	7.4	Case overview with David Goldsmith and Mike Rogers - Q and A and review of complaint.
Labaton	1/26/2015	Debra Fouchong	SA	10.5	Reviewed the Amended Class Action Complaint, Plaintiffs Memorandum in opposition to defendant's Motion to dismiss, the Order and part of Defendant's Motion To Dismiss
Labaton	1/28/2015	Debra Fouchong	SA	11	Reviewed ARTRS Topics for document requests in conjunction with the Amended Class Action Complaint, Plaintiff's Memorandum of Law in Opposition to Defendant's Motion to Dismiss and, the Hearing on Defendant's Motion to Dismiss.
Labaton	1/29/2015	Debra Fouchong	SA	11	Reviewed Plaintiff's Memorandum of Law, Hearing transcript on Motion to Dismiss, Index of documents Identified from defendant's production, Index of documents tagged Hot on the Catalyst, Plaintiff's Presentation on Liability, Defendant's cast of Characters re notable documents and, Coding protocols/reference Guide and introduction to Catalyst.
Labaton	1/30/2015	Debra Fouchong	SA	11	Reviewed and analyzed non consistent bates numbered documents produced by Defendants, consisting of excel spreadsheets, emails and reports for relevance and selected issues including FX Policies, and Netting, for attorneys' use in preparation for further litigation.
Labaton	2/2/2015	Debra Fouchong	SA	11.1	Reviewed and analyzed non consistent bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including,f attorneys' use in preparation for further litigation.
Labaton	2/3/2015	Debra Fouchong	SA	10.7	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, SI FX Pricing, and Best Execution, for attorneys' use in preparation for further litigation.
Labaton	2/4/2015	Debra Fouchong	SA	10	Reviewed and analyzed non consistent bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies and Customer FX Inquiries for

Firm	Date	Timekeeper	T	Hrs	Description
					attorneys' use in preparation for further litigation.
Labaton	2/5/2015	Debra Fouchong	SA	10.5	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies and Customer FX Inquiries for attorneys' use in preparation for further litigation
Labaton	2/6/2015	Debra Fouchong	SA	7.3	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, FX Profit Revenues, for attorneys' use in preparation for further litigation
Labaton	2/9/2015	Debra Fouchong	SA	10.4	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Customer FX Inquiries, Spread - Neg-51, for attorneys' use in preparation for further litigation
Labaton	2/10/2015	Debra Fouchong	SA	10.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, FX Profit- Revenue, Spreads - Neg-SI, SI FX Pricing, Negotiated FX Pricing, Customer FX Inquiries, for attorneys' use in preparation for further litigation
Labaton	2/11/2015	Debra Fouchong	SA	10.3	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Customer FX Inquiries, SI FX Pricing, for attorneys' use in preparation for further litigation
Labaton	2/12/2015	Debra Fouchong	SA	10.6	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Preferential FX Pricing, Negotiated FX Pricing, SI FX Pricing, for attorneys' use in preparation for further litigation
Labaton	2/13/2015	Debra Fouchong	SA	9	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for

Firm	Date	Timekeeper	T	Hrs	Description
					relevance and select issues including, FX Policies, Customer FX Inquiries, SI General, Spreads -- Neg -- SI, for attorneys' use in preparation for further litigation
Labaton	2/17/2015	Debra Fouchong	SA	11.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Customer FX Inquiries, SI FX Pricing, Marketing of Customers FX Service, for attorneys' use in preparation for further litigation
Labaton	2/18/2015	Debra Fouchong	SA	11.2	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Customer FX Inquiries, SI FX Pricing, for attorneys' use in preparation for further litigation
Labaton	2/19/2015	Debra Fouchong	SA	11	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Customer FX Inquiries, for attorneys' use in preparation for further litigation
Labaton	2/20/2015	Debra Fouchong	SA	7.6	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, far relevance and select issues including, FX Policies, Customer FX Inquiries, Netting, Marketing of CustomerFX Service, far attorneys' use in preparation for further litigation
Labaton	2/23/2015	Debra Fouchong	SA	11.4	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Customer FX Inquiries, Marketing of Customer/FX Service, for attorneys' use in preparation for further litigation
Labaton	2/24/2015	Debra Fouchong	SA	11.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Customer FX Inquiries, Marketing of customer/FX services, SI FX Pricing, for attorneys' use in preparation for further litigation

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	2/25/2015	Debra Fouchong	SA	11	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customer/FX services, SI FX Pricing, for attorneys' use in preparation for further litigation.
Labaton	2/25/2015	Debra Fouchong	SA	0.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of customer/FX services, SI FX Pricing, for attorneys' use in preparation for further litigation
Labaton	2/26/2015	Debra Fouchong	SA	11.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customer/FX Services, for attorneys' use in preparation for further litigation
Labaton	2/27/2015	Debra Fouchong	SA	9.5	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Customer FX Inquiries, FX Profits/Revenues, Marketing of Customer/FX Services, for attorneys' use in preparation for further litigation.
Labaton	3/2/2015	Debra Fouchong	SA	10.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, FX Profits/Revenues, Marketing of Customer/FX Services, for attorneys' use in preparation for further litigation
Labaton	3/3/2015	Debra Fouchong	SA	10.7	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customers/FX Services, FX Profits/REvenues, SI FX Pricing, for attorneys' use in preparation for further litigation.
Labaton	3/4/2015	Debra Fouchong	SA	10.7	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customers/FX Services,

Firm	Date	Timekeeper	T	Hrs	Description
					FX Profits/Revenues, Customer FX Inquiries, SI FX Pricing, for attorneys' use in preparation for further litigation
Labaton	3/5/2015	Debra Fouchong	SA	10.9	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customers/FX Services, FX Profits/Revenues, Customer FX Inquiries, SI FX Pricing, for attorneys' use in preparation for further litigation
Labaton	3/6/2015	Debra Fouchong	SA	7.5	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customers/FX Services, Customer FX Inquiries, SI FX Pricing, for attorneys' use in preparation for further litigation
Labaton	3/9/2015	Debra Fouchong	SA	10.5	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customers/FX Services, FX Profits/Revenues, Customer FX Inquiries, SI FX Pricing, for attorneys' use in preparation for further litigation
Labaton	3/10/2015	Debra Fouchong	SA	10.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customers/FX Services, FX Profits/Revenues, Customer FX Inquiries, SI FX Pricing, for attorneys' use in preparation for further litigation
Labaton	3/11/2015	Debra Fouchong	SA	8.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, FX Profits/Revenues, SI FX Pricing, for attorneys' use in preparation for further litigation
Labaton	3/12/2015	Debra Fouchong	SA	11.3	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customers/FX Services, FX Profits/Revenues, Disclosure of FX

Firm	Date	Timekeeper	T	Hrs	Description
					Practice, SI FX Pricing, for attorneys' use in preparation for further litigation
Labaton	3/13/2015	Debra Fouchong	SA	9.5	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customers/FX Services, FX Profits/Revenues, Customer FX Inquiries, SI FX Pricing, for attorneys' use in preparation for further litigation
Labaton	3/16/2015	Debra Fouchong	SA	10.8	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customers/FX Services, Customer FX Inquiries, SI FX Pricing, for attorneys' use in preparation for further litigation
Labaton	3/17/2015	Debra Fouchong	SA	10.7	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customers/FX Services, FX Profits/Revenues, Customer FX Inquiries, SI FX Pricing, for attorneys' use in preparation for further litigation
Labaton	3/18/2015	Debra Fouchong	SA	10.8	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customers/FX Services, FX Profits/Revenues, Customer FX Inquiries, SI FX Pricing, for attorneys' use in preparation for further litigation
Labaton	3/19/2015	Debra Fouchong	SA	10.8	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customers/FX Services, FX Profits/Revenues, Customer FX Inquiries, SI FX Pricing, for attorneys' use in preparation for further litigation
Labaton	3/20/2015	Debra Fouchong	SA	8.3	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customers/FX Services,

Firm	Date	Timekeeper	T	Hrs	Description
					SI FX Pricing, for attorneys' use in preparation for further litigation
Labaton	3/23/2015	Debra Fouchong	SA	10.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customers/FX Services, SI FX Pricing, for attorneys' use in preparation for further litigation
Labaton	3/24/2015	Debra Fouchong	SA	10.7	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customers/FX
Labaton	3/25/2015	Debra Fouchong	SA	10.5	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customers/FX Services, SI FX Pricing, for attorneys' use in preparation for further litigation
Labaton	3/26/2015	Debra Fouchong	SA	10.6	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customers/FX Services, SI FX Pricing, FX Profits/Revenues, for attorneys' use in preparation for further litigation
Labaton	3/27/2015	Debra Fouchong	SA	6.7	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customers/FX Services, FX Profits_Revenues, for attorneys' use in preparation for further litigation
Labaton	3/30/2015	Debra Fouchong	SA	10.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customers/FX Services, SI FX Pricing, FX Profits/Revenues, for attorneys' use in preparation for further litigation.
Labaton	3/31/2015	Debra Fouchong	SA	11.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX

Firm	Date	Timekeeper	T	Hrs	Description
					Policies, Marketing of Customers/FX Services, Public Pension Funds, FX Profits/Revenues, for attorneys' use in preparation for further litigation.
Labaton	4/1/2015	Debra Fouchong	SA	11.2	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, SI FX Pricing, FX Profits/Revenues, for attorneys' use in preparation for further litigation.
Labaton	4/2/2015	Debra Fouchong	SA	11.4	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customers/FX Services, SI FX Pricing, FX Profits/Revenues, for attorneys' use in preparation for further litigation.
Labaton	4/6/2015	Debra Fouchong	SA	10.8	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, Marketing of Customers/FX Services, SI FX Pricing, FX Profits/Revenues, for attorneys' use in preparation for further litigation.
Labaton	4/7/2015	Debra Fouchong	SA	11.4	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, SI FX Pricing, FX Profits/Revenues, for attorneys' use in preparation for further litigation.
Labaton	4/8/2015	Debra Fouchong	SA	11.5	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, SI FX Pricing, Spreads-- Neg-- SI, FX Profits/Revenues, for attorneys' use in preparation for further litigation.
Labaton	4/9/2015	Debra Fouchong	SA	11.4	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, SI FX Pricing, FX Profits/Revenues, for attorneys' use in preparation for further

Firm	Date	Timekeeper	T	Hrs	Description
					litigation. Also review, analyzed and summarized descriptions of documents.
Labaton	4/10/2015	Debra Fouchong	SA	11.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, SI FX Pricing, FX Profits/Revenues, for attorneys' use in preparation for further litigation. Wrote summaries of documents.
Labaton	4/13/2015	Debra Fouchong	SA	10.4	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for relevance and select issues including, FX Policies, SI FX Pricing, FX Profits/Revenues, for attorneys' use in preparation for further litigation. Wrote summaries/description of hot/highly relevant documents.
Labaton	4/14/2015	Debra Fouchong	SA	11.1	Search, Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants, consisting of emails, reports, PDFs, for gathering information on FX Transaction Cost Analysis, for attorneys' use in preparation for further litigation.
Labaton	4/15/2015	Debra Fouchong	SA	11	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for • Working on research and analysis of . Ran searches for
Labaton	4/16/2015	Debra Fouchong	SA	10.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs,
Labaton	4/17/2015	Debra Fouchong	SA	7.5	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on- within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	4/20/2015	Debra Fouchong	SA	10.6	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on
Labaton	4/21/2015	Debra Fouchong	SA	10.8	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party,

Firm	Date	Timekeeper	T	Hrs	Description
					consisting of emails, reports, PDFs, for discussion on within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	4/22/2015	Debra Fouchong	SA	10.2	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	4/23/2015	Debra Fouchong	SA	9.9	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on vs use in preparation for further litigation.
Labaton	4/24/2015	Debra Fouchong	SA	7.4	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	4/27/2015	Debra Fouchong	SA	10.6	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on within the context of for attorneys' use in preparation for further litigation.
Labaton	4/28/2015	Debra Fouchong	SA	11	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on
Labaton	4/29/2015	Debra Fouchong	SA	10.7	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on within the context of of prices for attorneys' use in preparation for further litigation.
Labaton	4/30/2015	Debra Fouchong	SA	11.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	5/1/2015	Debra Fouchong	SA	8.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on for attorneys' use in preparation for further litigation.
Labaton	5/4/2015	Debra Fouchong	SA	10.6	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	5/5/2015	Debra Fouchong	SA	10.6	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on- within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	5/6/2015	Debra Fouchong	SA	11.2	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on
Labaton	5/7/2015	Debra Fouchong	SA	6	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion for attorneys' use in preparation for further litigation.
Labaton	5/8/2015	Debra Fouchong	SA	9.6	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on for attorneys' use in preparation for further litigation.
Labaton	5/11/2015	Debra Fouchong	SA	11.2	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on for attorneys' use in preparation for further litigation.
Labaton	5/12/2015	Debra Fouchong	SA	10.9	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on
Labaton	5/13/2015	Debra Fouchong	SA	11.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and

Firm	Date	Timekeeper	T	Hrs	Description
					competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	5/14/2015	Debra Fouchong	SA	10.8	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	5/15/2015	Debra Fouchong	SA	8.3	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	5/18/2015	Debra Fouchong	SA	10.2	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	5/18/2015	Debra Fouchong	SA	0.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	5/19/2015	Debra Fouchong	SA	10.5	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	5/20/2015	Debra Fouchong	SA	10.2	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy

Firm	Date	Timekeeper	T	Hrs	Description
					and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	5/21/2015	Debra Fouchong	SA	10.4	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	5/22/2015	Debra Fouchong	SA	6.3	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	5/26/2015	Debra Fouchong	SA	8.7	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for for attorneys' use in preparation for further litigation.
Labaton	5/27/2015	Debra Fouchong	SA	11.5	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	5/27/2015	Debra Fouchong	SA	0.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	5/28/2015	Debra Fouchong	SA	11.9	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	5/28/2015	Debra Fouchong	SA	0.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	5/29/2015	Debra Fouchong	SA	11.5	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	6/1/2015	Debra Fouchong	SA	10.6	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	6/2/2015	Debra Fouchong	SA	10.7	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	6/2/2015	Debra Fouchong	SA	0.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	6/3/2015	Debra Fouchong	SA	11.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	6/4/2015	Debra Fouchong	SA	11.3	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	6/5/2015	Debra Fouchong	SA	9.3	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	6/8/2015	Debra Fouchong	SA	10.4	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	6/9/2015	Debra Fouchong	SA	11.2	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	6/10/2015	Debra Fouchong	SA	10.5	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in preparation for further litigation.
Labaton	6/11/2015	Debra Fouchong	SA	11.3	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of rates, for attorneys' use in preparation for further litigation.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	6/12/2015	Debra Fouchong	SA	9.6	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of rates, for attorneys' use in preparation for further litigation.
Labaton	6/15/2015	Debra Fouchong	SA	10.5	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of rates, for attorneys' use in preparation for further litigation.
Labaton	6/16/2015	Debra Fouchong	SA	8.5	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 1 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of rates, for attorneys' use in preparation for further litigation.
Labaton	6/17/2015	Debra Fouchong	SA	8.9	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of rates, for attorneys' use in preparation for further litigation.
Labaton	6/17/2015	Debra Fouchong	SA	0.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of rates, for attorneys' use in preparation for further litigation.
Labaton	6/18/2015	Debra Fouchong	SA	11.4	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of rates, for attorneys' use in preparation for further litigation.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	6/19/2015	Debra Fouchong	SA	6.4	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of rates, and to compose memorandum for attorneys' use in preparation for further litigation.
Labaton	6/22/2015	Debra Fouchong	SA	4.5	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of rates, for attorneys' use in preparation for further litigation.
Labaton	6/22/2015	Debra Fouchong	SA	4.5	Conference to review and analyze non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of rates, for attorneys' use in preparation for further litigation.
Labaton	6/23/2015	Debra Fouchong	SA	11.3	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of rates, for attorneys' use in preparation for further litigation.
Labaton	6/24/2015	Debra Fouchong	SA	11.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of rates, for attorneys' use in preparation for further litigation.
Labaton	6/25/2015	Debra Fouchong	SA	11.4	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and

Firm	Date	Timekeeper	T	Hrs	Description
					competitiveness of rates, for attorneys' use in preparation for further litigation.
Labaton	6/26/2015	Debra Fouchong	SA	11.5	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of rates, and to compose memorandum for attorneys' use in preparation for further litigation
Labaton	6/29/2015	Debra Fouchong	SA	11.2	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of rates, for attorneys' use in preparation for further litigation.
Labaton	6/30/2015	Debra Fouchong	SA	10.8	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of rates, for attorneys' use in preparation for further litigation.
Labaton	7/1/2015	Debra Fouchong	SA	11.9	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of rates, and to compose memorandum for attorneys' use in preparation for further litigation
Labaton	7/1/2015	Debra Fouchong	SA	0.1	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of rates, for attorneys' use in preparation for further litigation. Write memorandum
Labaton	7/2/2015	Debra Fouchong	SA	6	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants

Firm	Date	Timekeeper	T	Hrs	Description
					and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of rates, for attorneys' use in preparation for further litigation.
					Sum = 1133.9 hours 1033.2 hours through 6/18/15 100.7 hours after

Exhibit 35

35. Hours of Jacqueline Grant

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	1/15/2015	Jacqueline Grant	SA	6.5	Met with David Goldstein, Mike Rogers, Todd Kussin, and David Pospischil to discuss background of litigation; reviewed pleadings and additional background materials including complaint, transcript of hearing on motion to dismiss, and hot documents chart.
Labaton	1/16/2015	Jacqueline Grant	SA	12	Review pleadings and additional background materials including complaint, transcript of hearing on motion to dismiss, and hot documents chart.
Labaton	1/20/2015	Jacqueline Grant	SA	12	Review and analysis of Defendant's documents consisting of emails, PDFs, reports, and excel sheets, for relevance, and select issues - inconsistent Bates range from SS-ARTRS-0059645 -SS-ARTRS-0058835N, for attorneys' use in preparation for further litigation..
Labaton	1/21/2015	Jacqueline Grant	SA	6	Review and analysis of Defendant's documents consisting of emails, PDFs, reports, and excel sheets, for relevance, and select issues - inconsistent Bates range from SS-ARTRS-0062911-SS-ARTRS-0063119N, for attorneys' use in preparation for further litigation.
Labaton	1/21/2015	Jacqueline Grant	SA	3	Review and analysis of non consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, and FX pricing, for attorneys' use in preparation for further litigation.
Labaton	1/22/2015	Jacqueline Grant	SA	12	Review and analysis of non consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	1/23/2015	Jacqueline Grant	SA	9.5	Review and analysis of non consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	1/26/2015	Jacqueline Grant	SA	12	Review and analysis of non consistently bates numbered documents produced by Defendants,

Firm	Date	Timekeeper	T	Hrs	Description
					consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	1/28/2015	Jacqueline Grant	SA	10.5	Review and analysis of non consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, and FX pricing, for attorneys' use in preparation for further litigation.
Labaton	1/29/2015	Jacqueline Grant	SA	8	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	1/30/2015	Jacqueline Grant	SA	12	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	2/2/2015	Jacqueline Grant	SA	10.5	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including FX policies, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	2/3/2015	Jacqueline Grant	SA	12	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension FX policies, FX revenues, and FX pricing, for attorneys' use in preparation for further litigation.
Labaton	2/4/2015	Jacqueline Grant	SA	12	Review and analysis of nan-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX

Firm	Date	Timekeeper	T	Hrs	Description
					policies, and FX pricing, for attorneys' use in preparation for further litigation.
Labaton	2/5/2015	Jacqueline Grant	SA	7.5	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	2/6/2015	Jacqueline Grant	SA	4.5	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public FX policies, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	2/9/2015	Jacqueline Grant	SA	12	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	2/10/2015	Jacqueline Grant	SA	8	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, and FX pricing, for attorneys' use in preparation for further litigation.
Labaton	2/11/2015	Jacqueline Grant	SA	11	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	2/12/2015	Jacqueline Grant	SA	12	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	2/13/2015	Jacqueline Grant	SA	6	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including FX policies, FX pricing, and
Labaton	2/18/2015	Jacqueline Grant	SA	12	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, and reports, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	2/19/2015	Jacqueline Grant	SA	12	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, and FX pricing, for attorneys' use in preparation for further litigation.
Labaton	2/20/2015	Jacqueline Grant	SA	9	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	2/23/2015	Jacqueline Grant	SA	8	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	2/24/2015	Jacqueline Grant	SA	12	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, and FX pricing, for attorneys' use in preparation for further litigation.
Labaton	2/25/2015	Jacqueline Grant	SA	12	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including

Firm	Date	Timekeeper	T	Hrs	Description
					FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	2/26/2015	Jacqueline Grant	SA	9.5	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including FX policies, FX revenues, and FX pricing, for attorneys' use in preparation for further litigation.
Labaton	2/27/2015	Jacqueline Grant	SA	12	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	3/2/2015	Jacqueline Grant	SA	12	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, and FX pricing, for attorneys' use in preparation for further litigation.
Labaton	3/3/2015	Jacqueline Grant	SA	8.5	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	3/4/2015	Jacqueline Grant	SA	9.7	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including FX policies, FX revenues, and FX pricing, for attorneys' use in preparation for further litigation.
Labaton	3/5/2015	Jacqueline Grant	SA	11.8	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	3/6/2015	Jacqueline Grant	SA	8	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	3/9/2015	Jacqueline Grant	SA	12	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	3/10/2015	Jacqueline Grant	SA	9.5	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	3/11/2015	Jacqueline Grant	SA	12	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	3/12/2015	Jacqueline Grant	SA	8.5	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	3/13/2015	Jacqueline Grant	SA	8	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including FX policies, FX revenues, and FX pricing, for attorneys' use in preparation for further litigation.
Labaton	3/16/2015	Jacqueline Grant	SA	9.5	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including

Firm	Date	Timekeeper	T	Hrs	Description
					public FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	3/17/2015	Jacqueline Grant	SA	12	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	3/18/2015	Jacqueline Grant	SA	7	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including FX policies, FX revenues, and FX pricing, for attorneys' use in preparation for further litigation.
Labaton	3/19/2015	Jacqueline Grant	SA	12	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	3/20/2015	Jacqueline Grant	SA	9.5	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including FX policies, FX revenues, and FX pricing, for attorneys' use in preparation for further litigation.
Labaton	3/23/2015	Jacqueline Grant	SA	12	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	3/24/2015	Jacqueline Grant	SA	12	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, FX pricing, for attorneys' use in preparation for further litigation.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	3/25/2015	Jacqueline Grant	SA	7.5	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including FX policies, FX revenues, and FX pricing, for attorneys' use in preparation for further litigation.
Labaton	3/26/2015	Jacqueline Grant	SA	11.5	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	3/27/2015	Jacqueline Grant	SA	7	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including FX policies, FX revenues, and FX pricing, for attorneys' use in preparation for further litigation.
Labaton	3/30/2015	Jacqueline Grant	SA	12	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	3/31/2015	Jacqueline Grant	SA	12	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	4/1/2015	Jacqueline Grant	SA	8	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including FX policies, FX revenues, and FX pricing, for attorneys' use in preparation for further litigation.
Labaton	4/2/2015	Jacqueline Grant	SA	10.5	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel

Firm	Date	Timekeeper	T	Hrs	Description
					sheets, for relevance and select issues including FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	4/3/2015	Jacqueline Grant	SA	7.5	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including FX policies, FX revenues, and FX pricing, for attorneys' use in preparation for further litigation.
Labaton	4/6/2015	Jacqueline Grant	SA	12	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	4/7/2015	Jacqueline Grant	SA	11	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation.
Labaton	4/8/2015	Jacqueline Grant	SA	11	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, and FX pricing, for attorneys' use in preparation for further litigation.
Labaton	4/9/2015	Jacqueline Grant	SA	8	Review and analysis of non-consistently bates numbered documents produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including FX policies, FX revenues, and FX pricing, for attorneys' use in preparation for further litigation.
Labaton	4/10/2015	Jacqueline Grant	SA	8	Review and summarize non-consistently bates numbered documents tagged as "Highly Relevant" or "Hot", produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, FX pricing, and Ledger

Firm	Date	Timekeeper	T	Hrs	Description
					Journals, for attorneys' use in preparation for further litigation.
Labaton	4/13/2015	Jacqueline Grant	SA	12	Review and summarize non-consistently bates numbered documents tagged as "Highly Relevant" or "Hot", produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation; meet with partner re: discussion of review of documents by topic, for attorneys' use in preparation for further litigation.
Labaton	4/14/2015	Jacqueline Grant	SA	12	Review and summarize non-consistently bates numbered documents tagged as "Highly Relevant" or "Hot", produced by Defendants, consisting of emails, PDFs, reports, and excel sheets, for relevance and select issues including public pension fund investment data, FX policies, FX revenues, FX pricing, and Ledger Journals, for attorneys' use in preparation for further litigation; attend webinar on suggested search techniques for review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation; and conduct initial review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation.
Labaton	4/15/2015	Jacqueline Grant	SA	5	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation.
Labaton	4/16/2015	Jacqueline Grant	SA	12	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation.
Labaton	4/17/2015	Jacqueline Grant	SA	9	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation.
Labaton	4/20/2015	Jacqueline Grant	SA	10.3	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation.
Labaton	4/21/2015	Jacqueline Grant	SA	7.7	Conduct review of documents on specific topics in preparation for drafting of memorandum for

Firm	Date	Timekeeper	T	Hrs	Description
					attorneys' use in preparation for further litigation.
Labaton	4/22/2015	Jacqueline Grant	SA	12	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation.
Labaton	4/23/2015	Jacqueline Grant	SA	7.6	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation.
Labaton	4/24/2015	Jacqueline Grant	SA	10	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation.
Labaton	4/27/2015	Jacqueline Grant	SA	9.5	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation.
Labaton	4/28/2015	Jacqueline Grant	SA	12	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation.
Labaton	4/29/2015	Jacqueline Grant	SA	12	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation.
Labaton	4/30/2015	Jacqueline Grant	SA	10.5	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation.
Labaton	5/1/2015	Jacqueline Grant	SA	6	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation.
Labaton	5/4/2015	Jacqueline Grant	SA	10.2	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation.
Labaton	5/5/2015	Jacqueline Grant	SA	8	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation.
Labaton	5/6/2015	Jacqueline Grant	SA	10.6	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation.
Labaton	5/7/2015	Jacqueline Grant	SA	11.2	Conduct review of documents on specific topics in preparation for drafting of memorandum for

Firm	Date	Timekeeper	T	Hrs	Description
					attorneys' use in preparation for further litigation.
Labaton	5/8/2015	Jacqueline Grant	SA	10	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation.
Labaton	5/11/2015	Jacqueline Grant	SA	12	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation.
Labaton	5/12/2015	Jacqueline Grant	SA	11	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys'
Labaton	5/14/2015	Jacqueline Grant	SA	12	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation.
Labaton	5/15/2015	Jacqueline Grant	SA	12	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation.
Labaton	5/18/2015	Jacqueline Grant	SA	6	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys'
Labaton	5/19/2015	Jacqueline Grant	SA	8.1	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation.
Labaton	5/20/2015	Jacqueline Grant	SA	8.7	Conduct review of documents on specific topics in preparation for drafting of memorandum for attorneys' use in preparation for further litigation
Labaton	5/21/2015	Jacqueline Grant	SA	12.5	
Labaton	5/22/2015	Jacqueline Grant	SA	12.5	Conduct review of documents regarding State Street's responses to Requests for Proposal w/r/t custodial services, including internal emails, RFPs, and draft responses to RFPs, for the purpose of drafting of
Labaton	5/26/2015	Jacqueline Grant	SA	12	Conduct review of documents regarding State Street's responses to Requests for Proposal w/r/t custodial services, including internal emails, RFPs, and draft responses to RFPs, for the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
Labaton	5/27/2015	Jacqueline Grant	SA	8	Conduct review of documents regarding State Street's responses to Requests for Proposal

Firm	Date	Timekeeper	T	Hrs	Description
					w/r/t custodial services., including internal emails, RFPs, and draft responses to RFPs, far the purpose of drafting of memoranda far attorneys' use in preparation for further litigation.
Labaton	5/28/2015	Jacqueline Grant	SA	9.5	Conduct review of documents regarding State Street's responses to Requests for Proposal w/r/t custodial services, including internal emails, RFPs, and draft responses to RFPs, for the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
Labaton	5/29/2015	Jacqueline Grant	SA	10.5	Conduct review of documents. regarding State Street's. responses to Requests. for Proposal w/r/t custodial services, including internal emails, RFPs, and draft responses to RFPs, for the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
Labaton	6/1/2015	Jacqueline Grant	SA	10	Reviewed and analyzed non-consecutive bates numbered documents produced by Defendants and Defendants' 3rd party, consisting of emails, reports, PDFs, for discussion on FX TCA, Trading Costs and FX TCA Methodologies, within the context of efficacy and competitiveness of prices for attorneys' use in
Labaton	6/2/2015	Jacqueline Grant	SA	10	Conduct review of documents regarding State Street's responses to Requests for Proposal w/r/t custodial services, including internal emails, RFPs, and draft responses to RFPs, for the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
Labaton	6/3/2015	Jacqueline Grant	SA	9	Conduct review of documents regarding State Street's responses to Requests for Proposal w/r/t custodial services, including internal emails, RFPs, and draft responses to RFPs, for the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
Labaton	6/4/2015	Jacqueline Grant	SA	9	Conduct review of documents regarding State Street's responses to Requests for Proposal w/r/t custodial services, including internal emails, RFPs, and draft responses to RFPs, for the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	6/5/2015	Jacqueline Grant	SA	8.6	Conduct review of documents regarding State Street's responses to Requests for Proposal w/r/t custodial services, including internal emails, RFPs, and draft responses to RFPs, for the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
Labaton	6/8/2015	Jacqueline Grant	SA	12	
Labaton	6/9/2015	Jacqueline Grant	SA	10.5	Conduct review of documents regarding State Street's responses to Requests for Proposal w/r/t custodial services, including internal emails, RFPs, and draft responses to RFPs, for the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
Labaton	6/10/2015	Jacqueline Grant	SA	10.5	Conduct review of documents regarding State Street's responses to Requests for Proposal w/r/t custodial services, including internal emails, RFPs, and draft responses to RFPs, for the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
Labaton	6/12/2015	Jacqueline Grant	SA	10	Conduct review of documents regarding State Street's responses to Requests for Proposal w/r/t custodial services, including internal emails, RFPs, and draft responses to RFPs, for the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
Labaton	6/15/2015	Jacqueline Grant	SA	9.2	Conduct review of documents regarding State Street's responses to Requests for Proposal w/r/t custodial services, including internal emails, RFPs, and draft responses to RFPs, for the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
Labaton	6/16/2015	Jacqueline Grant	SA	12	Conduct review of documents. regarding State Street's. responses to Requests. for Proposal w/r/t custodial services., including internal emails, RFPs, and draft responses to RFPs, for the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
Labaton	6/17/2015	Jacqueline Grant	SA	8.7	Conduct review of documents regarding State Street's responses to Requests for Proposal w/r/t custodial services, including internal emails, RFPs, and draft responses to RFPs, for

Firm	Date	Timekeeper	T	Hrs	Description
					the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
Labaton	6/18/2015	Jacqueline Grant	SA	12	Conduct review of documents regarding State Street's responses to client/manager complaints/inquiries and also to Requests for Proposal w/r/t custodial services, including internal emails, RFPs, and draft responses to RFPs, for the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
Labaton	6/19/2015	Jacqueline Grant	SA	7.8	Conduct review of documents regarding State Street's responses to client/manager complaints/inquiries w/r/t custodial services, including internal emails, and draft responses to complaints/inquiries, for the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
Labaton	6/22/2015	Jacqueline Grant	SA	10.7	Conduct review of documents regarding State Street's responses to client/manager complaints/inquiries w/r/t custodial services, including internal emails, and draft responses to complaints/inquiries, for the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
Labaton	6/23/2015	Jacqueline Grant	SA	11.1	Conduct review of documents regarding State Street's responses to client/manager complaints/inquiries w/r/t custodial services, including internal emails, and draft responses ta complaints/inquiries, far the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
Labaton	6/24/2015	Jacqueline Grant	SA	10.6	Conduct review of documents regarding State Street's responses to client/manager complaints/inquiries w/r/t custodial services, including internal emails, and draft responses to complaints/inquiries, for the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
Labaton	6/25/2015	Jacqueline Grant	SA	11.3	Conduct review of documents regarding State Street's responses to client/manager complaints/inquiries w/r/t custodial services, including internal emails, and draft responses to complaints/inquiries, for the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
Labaton	6/26/2015	Jacqueline Grant	SA	12	Conduct review of documents regarding State Street's responses to client/manager

Firm	Date	Timekeeper	T	Hrs	Description
					complaints/inquiries w/r/t custodial services, including internal emails, and draft responses to complaints/inquiries, for the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
Labaton	6/30/2015	Jacqueline Grant	SA	12	Conduct review of documents regarding State Street's responses to client/manager complaints/inquiries w/r/t custodial services, including internal emails, and draft responses to complaints/inquiries, for the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
Labaton	7/1/2015	Jacqueline Grant	SA	12.5	Conduct review of documents regarding State Street's responses to client/manager complaints/inquiries w/r/t custodial services, including internal emails, and draft responses to complaints/inquiries, for the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
Labaton	7/2/2015	Jacqueline Grant	SA	5.5	Conduct review of documents regarding State Street's responses to client/manager complaints/inquiries w/r/t custodial services, including internal emails, and draft responses to complaints/inquiries, for the purpose of drafting of memoranda for attorneys' use in preparation for further litigation.
					Sum = 1142.9 hours 577.5 hours through 4/9/15 565.4 hours afterward

Exhibit 36

36. Hours of Dorothy Hong

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	1/23/2015	Dorothy Hong	SA	5.5	Reading hand outs, amended class action complaint, plaintiff's (Arkansas) memo of law, order. Meeting with D Goldsmith et al. team.
Labaton	1/26/2015	Dorothy Hong	SA	6	Continue to read complaint, hand outs on coding, hearing transcript b/f Mark L Wolf on defendants' motion to dismiss.
Labaton	1/28/2015	Dorothy Hong	SA	10	Review complaint, hearing transcript, memo of law in opposition to Defendants' (State Street) Motion to Dismiss, other hand outs, draft note on impression of reading material and e-mail to/from T Kussin.
Labaton	1/29/2015	Dorothy Hong	SA	8	Review complaint, hearing transcript, plaintiff's memo of law, coding instruction, power point presentation on liability.
Labaton	1/29/2015	Dorothy Hong	SA	2.5	Document review from State Street production consisting of e-mail correspondence, data, cross currency charts, negotiated and non-negotiated fx trades, trade practices, tickets, due diligence presentation, industry articles with comments.
Labaton	1/30/2015	Dorothy Hong	SA	10.5	
Labaton	2/2/2015	Dorothy Hong	SA	8.5	Review Defendant's production of e-mails, articles, data, charts re FX SI practices and procedures of SS.
Labaton	2/3/2015	Dorothy Hong	SA	10.5	document review of defendant's production of e-mails, (e.g. FX trade analysis and discussion e.g. [redacted] AIR/re pat), articles, industry reports, charts,
Labaton	2/4/2015	Dorothy Hong	SA	10.5	Document review of defendant's production at 940 out of 9,997 of e-mails, power points, charts, articles, RFP's and comments, hot doc list update.
Labaton	2/5/2015	Dorothy Hong	SA	9.5	Document review of Defendant's production at 1202 out of 9997 of e-mails, charts, IM Guides, business reports, tickets re FX trades, macro economics articles.
Labaton	2/6/2015	Dorothy Hong	SA	9.8	Document review of defendant's production at 1452 of e-mails, charts, articles, presentations, IM Guide sections, update hot doc list.
Labaton	2/9/2015	Dorothy Hong	SA	10.5	Document review of defendant's production at 1861 of emails, articles, charts, data, IU Guide sections relating to FX trades, processing and policies, SI practices.
Labaton	2/10/2015	Dorothy Hong	SA	9.5	Doc review of defendant's production at 2034 out of 9997 of emails, charts, spreadsheets, articles re FX trade, practice and processing and rate setting/valuation, business reports.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	2/11/2015	Dorothy Hong	SA	9	Document review of defendant's production at 2139 of emails, IM Guide sections, charts, spreadsheets, business reports, trade sheets, tickets re FX trade - negotiated and non-negotiated trades, FX trades and policies of restricted currencies.
Labaton	2/12/2015	Dorothy Hong	SA	9.5	Document review of defendant's production of emails, charts, ppt, article relating to FX trades indirect and direct FX trades process and policies.
Labaton	2/13/2015	Dorothy Hong	SA	9.5	Document review of defendant's production at 2869 out of 9997 of e-mails, charts, articles relating to FX
Labaton	2/17/2015	Dorothy Hong	SA	9	Document review of defendant's production at 3181 of 9997 of emails, charts, PPT's of FX trades, direct and indirect, process, policy and procedure and exception reports.
Labaton	2/18/2015	Dorothy Hong	SA	9	Document review of defendant's production at 3534 of 9997 of emails, charts, articles, presentations re FX trade direct and indirect process, procedures and policies.
Labaton	2/19/2015	Dorothy Hong	SA	10	Document review of defendant's production of emails, charts, data files, articles of FX trades negotiated and non-negotiated process, procedure, policy.
Labaton	2/20/2015	Dorothy Hong	SA	9.5	Document review of defendant's production of emails, charts, articles, ppts of FX non-negotiated and negotiated FX trade process, policy and procedures.
Labaton	2/23/2015	Dorothy Hong	SA	10	Document review of defendant's production at 4733 of 9997 of emails, charts, data files, articles of FX trades negotiated and non-negotiated process, procedure, policy.
Labaton	2/24/2015	Dorothy Hong	SA	9.3	Document review of defendant's production at 5051 of 9997 of emails, charts, data files, articles of FX trades negotiated and non-negotiated process, procedure, policy.
Labaton	2/25/2015	Dorothy Hong	SA	9.5	Document review of defendant's production at 5394 of 9997 of emails, charts, data files, articles of FX trades negotiated and non-negotiated process, procedure, policy.
Labaton	2/26/2015	Dorothy Hong	SA	9	Document review of defendant's production at 5682 of 9997 of emails, charts, data files, articles of FX trades negotiated and non-negotiated process, procedure, policy.
Labaton	2/27/2015	Dorothy Hong	SA	6.5	document review of defendant's production at 5901 of 9997 of emails, charts, articles re FX

Firm	Date	Timekeeper	T	Hrs	Description
					negotiated and non-negotiated trades process, procedures, marketing and policies.
Labaton	3/2/2015	Dorothy Hong	SA	9	Document review of defendant's production at 6237 of 9997 of emails, charts, articles, data files of negotiated and non-negotiated FX trades policy, practice, procedures including customer query/request and marketing materials.
Labaton	3/3/2015	Dorothy Hong	SA	9.7	Document review of defendant's production at 6542 of 9997 of emails, charts, articles, data files of negotiated and non-negotiated FX trades policy, practice, procedures including customer query/request and marketing materials.
Labaton	3/4/2015	Dorothy Hong	SA	8.5	Document review of defendant's production at 6783 of 9997 of emails, charts, articles, data files of negotiated and non-negotiated FX trades policy, practice, procedures including customer query/request and marketing materials.
Labaton	3/5/2015	Dorothy Hong	SA	7	Document review of defendant's production at 7017 of 9997 of emails, charts, articles, data files of negotiated and non-negotiated FX trades policy, practice, procedures including customer query/request and marketing materials.
Labaton	3/6/2015	Dorothy Hong	SA	6.3	Document review of defendant's production at 7017 of 9997 of e-mails, articles, charts, PPT's of negotiated and non negotiated trade policy, practice and procedures.
Labaton	3/9/2015	Dorothy Hong	SA	8.5	Document review of defendant's production at 7511 of 9997 of emails, charts, articles, reports, business reports, data of FX negotiated and non-negotiated trading practice, procedure and policy matters.
Labaton	3/10/2015	Dorothy Hong	SA	9.5	Document review of defendant's production at 7735 of 9997 of emails, charts, articles, reports, business reports, data of FX negotiated and non-negotiated trading practice, procedure and policy matters.
Labaton	3/11/2015	Dorothy Hong	SA	6.5	Document review at 7945 of 9997 of e-mails, charts, data files, PPT's, articles relating to FX negotiated and non-negotiated trade policy, practice and procedures.
Labaton	3/12/2015	Dorothy Hong	SA	8.5	Document review at 8242 of 9997 of e-mails, charts, data files, PPT's, articles relating to FX negotiated and non-negotiated trade policy, practice and procedures.
Labaton	3/13/2015	Dorothy Hong	SA	8	Document review of defendant's production at 8512 of 9997 of emails, charts, articles, PPT's, business reports of negotiated and non-

Firm	Date	Timekeeper	T	Hrs	Description
					negotiated FX trade policy, procedure and practice.
Labaton	3/16/2015	Dorothy Hong	SA	9.5	Document review at 8793 of 9997 of emails, charts, articles, data files, PPT's of negotiated and non-negotiated FX trade policy, practice and procedure.
Labaton	3/17/2015	Dorothy Hong	SA	8	Document review at 9106 of 9997 of emails, charts, articles, business reports, presentations of negotiated and non-negotiated FX trade procedure, policy and practice.
Labaton	3/18/2015	Dorothy Hong	SA	7.5	Document review at 9321 of 9997 of emails, charts, articles, business reports, presentations of negotiated and non-negotiated FX trade procedure, policy and practice.
Labaton	3/19/2015	Dorothy Hong	SA	8	Document review at 10652 of 11051 of emails, charts, articles, business reports, presentations of negotiated and non-negotiated FX trade policy, procedure and practice.
Labaton	3/20/2015	Dorothy Hong	SA	7	Document review of defendant's production at 10970 of 11051 of emails, charts, articles, presentations of negotiated and non-negotiated FX trade policy, procedure and practice.
Labaton	3/23/2015	Dorothy Hong	SA	0.3	Document review at 10971 of 11051 of e-mails of Non-negotiated FX trades matter.
Labaton	3/24/2015	Dorothy Hong	SA	6	document review at 11051 of 11051 of emails, articles, charts, data files, presentations of negotiated and non-negotiated FX trade policies, practices and procedures.
Labaton	3/25/2015	Dorothy Hong	SA	7.5	document review at 11342 of 11342 of emails, articles, charts, data files, presentations of negotiated and non-negotiated FX trade policies, practices and procedures.
Labaton	3/26/2015	Dorothy Hong	SA	3.2	Review of handwritten notes during the 1st batch of document review and e-mail to T Kussin notes derived from document review and on general impression. Document review, Q/C of emails, articles, charts and data files of negotiated and non-negotiated FX trade policy, procedure and practice.
Labaton	3/27/2015	Dorothy Hong	SA	5.5	e-mail to T Kussin re comment/analysis of 1st batch re customer inquiry on FX. Document review at 11492 of 11492 of emails, articles, charts, data files of FX direct and indirect trade policy, procedure and practice.
Labaton	3/30/2015	Dorothy Hong	SA	3.4	Document review of defendant's production from 9921 to 9961 of S Dolben's folder of e mails, charts, articles, data files of FX direct and indirect trade policy, procedure and practice.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	3/31/2015	Dorothy Hong	SA	5.5	Document review of defendant's production from 11492 to 11611 of 11611 of emails, charts, articles, datafiles of FX direct and indirect trade policy, procedure and practice.
Labaton	4/1/2015	Dorothy Hong	SA	5.5	Document review of defanendant's production of Phillip Qin author files of e-mails, charts and presentation business reports of FX direct and indirect trades of policy, procedure and practice.
Labaton	4/2/2015	Dorothy Hong	SA	5.5	Document review of defanendant's production from 11611 to 11842 out of 11842 files of e-mails, charts and presentation business reports of FX direct and indirect trades of policy, procedure and practice.
Labaton	4/3/2015	Dorothy Hong	SA	3.5	Document review of defendant's production with bulk e-mail attachments of emails, articles, charts, data
Labaton	4/6/2015	Dorothy Hong	SA	7	Document review at 6901 from 6801 and 7350 from 7250 of another batch of emails, trade ticket screens, charts, white papers, data files, articles of FX direct and indirect trade policy, procedure and practice.
Labaton	4/7/2015	Dorothy Hong	SA	5.5	Document review of emails, articles, charts and data files of 167 files of FX direct and indirect trade policy, procedure and practice.
Labaton	4/8/2015	Dorothy Hong	SA	6	Document review of defendant's production at 12010 from 11917 and 12131 from 12010 of e-mails, charts, data files, articles of FX direct and indirect trade policy, procedure and practice.
Labaton	4/9/2015	Dorothy Hong	SA	7.5	Secondary document review of ATRS charts relating to its FX trades and BlackRock monthly report of ATRSportfolio, draft memo thereof.
Labaton	4/10/2015	Dorothy Hong	SA	6	Secondary document review of documents market hot and draft memo thereof on general impression.
Labaton	4/13/2015	Dorothy Hong	SA	8.3	Draft hot doc memo. Meeting with M Rogers et al re new assignment re word, name, concept research.
Labaton	4/14/2015	Dorothy Hong	SA	8	Secondary document review of documents relating to Knowledge of competitor indirect pricing and practice. Attend IT presentation meeting.
Labaton	4/15/2015	Dorothy Hong	SA	8.5	SecondarySEC filing search of 10K during class period for the list of Board of Directors.
Labaton	4/16/2015	Dorothy Hong	SA	8.2	Secondary document review of documents relating to Knowledge of competitor indirect pricing and practice.
Labaton	4/17/2015	Dorothy Hong	SA	7.5	Secondary document review of documents relating to Knowledge of competitor indirect

Firm	Date	Timekeeper	T	Hrs	Description
					pricing and practice. Initial outline/draft of memo.
Labaton	4/20/2015	Dorothy Hong	SA	6	Secondary document review of documents relating to Knowledge of competitor indirect pricing and practice. Initial outline/draft of memo.
Labaton	4/21/2015	Dorothy Hong	SA	1.5	Edit memo and secondary doc review re competitor knowledge.
Labaton	4/29/2015	Dorothy Hong	SA	8.3	Draft 3rd version of memo on secondary review of competitor knowledge re indirect FX trading by StateStreet.
Labaton	4/30/2015	Dorothy Hong	SA	6	Secondary document review of research topic and revise memo thereof on State Street's knowledge of competitor FX indirect trade practice.
Labaton	5/1/2015	Dorothy Hong	SA	5	Secondary document review of research topic and revise memo thereof on State Street's knowledge of competitor FX indirect trade practice.
Labaton	5/4/2015	Dorothy Hong	SA	6	Secondary document review of research topic and revise memo thereof on State Street's knowledge of competitor FX indirect trade practice.
Labaton	5/5/2015	Dorothy Hong	SA	5	
Labaton	5/6/2015	Dorothy Hong	SA	8.3	Secondary document review of research topic and revise memo thereof on State Street's knowledge of competitor FX indirect trade practice.
Labaton	5/7/2015	Dorothy Hong	SA	7	Secondary document review of research topic and revise memo thereof on State Street's knowledge of competitor FX indirect trade practice.
Labaton	5/8/2015	Dorothy Hong	SA	5.5	Secondary review and revise memo on SS knowledge of competitor practice offx indirect practice.
					Sum = 519.6 hours 407 hours through 4/8/15 112.6 hours after

Exhibit 37

37. Hours of Charles Pietrafesa

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	12/20/2012	Charles Pietrafesa	SA	4	Reviewed and analyzed State Street documents, bates range SST-ARTRS 0014079-0014833 (nonconsecutive), in order to find documents containing privileged information.
Labaton	12/21/2012	Charles Pietrafesa	SA	1	Performed search for attorney name for State Street case and reviewed and analyzed documents, bates range SST-ARTRS 0008360-SST-ARTRS 0011458.
Labaton	1/15/2015	Charles Pietrafesa	SA	5.1	Attended initial training for Arkansas Teacher Retirement System v. State Street. Met with David Goldstein, Mike Rogers, Todd Kussin, and David Pospischil to discuss background of litigation. Starting reviewing various introductory case materials such as the Amended Class Action Complaint, Topics for Document Requests, Motion to Dismiss, Hot document index, and document review coding guide.
Labaton	1/16/2015	Charles Pietrafesa	SA	6.9	Reviewed pleading documents for Arkansas Teacher Retirement System v. State Street. Reviewed various case materials such as the Amended Class Action Complaint, Topics for Document Requests, Motion to Dismiss, Hot document index, Plaintiffs' Memorandum of Law in Opposition to Defendants' Motion to Dismiss, and document review coding guide.
Labaton	1/20/2015	Charles Pietrafesa	SA	8.9	Reviewed and analyzed State Street production documents, bates range (SST-ARTS0069786 - SST-ARTS0070222)-(nonconsecutive), which regarded FX policies, FX pricing and rates, FX trade documents, and settlement date discrepancy discussions; summarized hot documents.
Labaton	1/21/2015	Charles Pietrafesa	SA	9	Reviewed and analyzed State Street production documents, bates range (SST-ARTS0070507 - SST-ARTS0070291)-(nonconsecutive), which regarded FX policies, FX pricing and rates, FX trade documents, FX articles, and settlement date discrepancy discussions; summarized hot documents; reviewed case materials.
Labaton	1/22/2015	Charles Pietrafesa	SA	9.3	Reviewed and analyzed State Street production documents, bates range (SST-ARTS0070297 - SST-ARTS0071898)-(nonconsecutive), which regarded FX policies, FX pricing and rates, FX trade documents, and FX articles; quality-checked previously reviewed documents; reviewed case materials.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	1/23/2015	Charles Pietrafesa	SA	9	Quality-controlled and analyzed State Street production documents, which regarded FX policies, FX pricing and rates, FX trade documents, and FX articles; reviewed case materials.
Labaton	1/26/2015	Charles Pietrafesa	SA	10.3	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000866966 - SST_KHR_SSGM_E000874422) (nonconsecutive), which regarded FX policies, FX pricing and rates, FX trade documents, and FX articles; reviewed case materials; quality-controlled and analyzed documents.
Labaton	1/28/2015	Charles Pietrafesa	SA	10	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000862905 - SST_KHR_SSGM_E000871038) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, and State Street internal FX reports.
Labaton	1/29/2015	Charles Pietrafesa	SA	8	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000871039 - SST_KHR_SSGM_E000897866) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, and State Street internal FX reports.
Labaton	1/30/2015	Charles Pietrafesa	SA	9.4	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000869979 - SST_KHR_SSGM_E000897255) (nonconsecutive), which regarded FX policies, FX data files, FX customer emails, global strategy reports, and State Street internal FX reports.
Labaton	2/2/2015	Charles Pietrafesa	SA	8.3	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000863281- SST_KHR_SSGM_E000901339) (nonconsecutive), which regarded FX policies, FX data files, FX customer emails, global strategy reports, and State Street internal FX reports.
Labaton	2/3/2015	Charles Pietrafesa	SA	8.9	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000885965 - SST_KHR_SSGM_E000861189) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX rate discussions, and State Street internal FX reports.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	2/4/2015	Charles Pietrafesa	SA	7.2	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000873262 - SST_KHR_SSGM_E000897585) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX rate discussions, and State Street internal FX reports.
Labaton	2/5/2015	Charles Pietrafesa	SA	8.1	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000866363 - SST_KHR_SSGM_E000885388) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX rate discussions, and State Street internal FX reports.
Labaton	2/6/2015	Charles Pietrafesa	SA	8	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000900827 - SST_KHR_SSGM_E000862685) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX rate discussions, FX trade reports and confirmations, and State Street internal FX reports.
Labaton	2/9/2015	Charles Pietrafesa	SA	9.6	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000874179 - SST_KHR_SSGM_E000872810) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX rate discussions, FX trade reports and confirmations, and State Street internal FX reports.
Labaton	2/10/2015	Charles Pietrafesa	SA	9.2	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000872813 - SST_KHR_SSGM_E000882679) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX rate discussions, FX trade reports and confirmations, FX spread discussions, and State Street internal FX reports.
Labaton	2/11/2015	Charles Pietrafesa	SA	8.8	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000882682 - SST_KHR_SSGM_E000884437) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX rate discussions, FX trade reports and confirmations, FX spread and netting discussions, and State Street internal FX reports.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	2/12/2015	Charles Pietrafesa	SA	8.7	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000899636 - SST_KHR_SSGM_E000863453) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX pricing discussions, FX trade reports and confirmations, and State Street internal FX reports.
Labaton	2/13/2015	Charles Pietrafesa	SA	8.8	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000863461- SST_KHR_SSGM_E000865940) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports, FX trade reports and confirmations, and State Street internal FX reports.
Labaton	2/17/2015	Charles Pietrafesa	SA	9	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000878547 - SST_KHR_SSGM_E000869156) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports, FX trade reports and confirmations, and State Street internal FX reports.
Labaton	2/18/2015	Charles Pietrafesa	SA	8.1	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000869160 - SST_KHR_SSGM_E000883141) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports, FX trade reports and confirmations, and State Street internal FX reports.
Labaton	2/19/2015	Charles Pietrafesa	SA	8.9	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000883143 - SST_KHR_SSGM_E000881698) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX trade reports and confirmations, and State Street internal FX reports.
Labaton	2/20/2015	Charles Pietrafesa	SA	9.3	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000881701- SST_KHR_SSGM_E000883564) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX trade reports and

Firm	Date	Timekeeper	T	Hrs	Description
					confirmations, and State Street internal FX reports.
Labaton	2/23/2015	Charles Pietrafesa	SA	9.6	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000883568 - SST_KHR_SSGM_E000871628) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing and trade reports, netting analysis, FX customer inquiries, and State Street internal FX reports.
Labaton	2/24/2015	Charles Pietrafesa	SA	8.9	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000871661- SST_KHR_SSGM_E000862214) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing and trade reports, FX practice disclosures, and State Street internal FX reports.
Labaton	2/25/2015	Charles Pietrafesa	SA	7.9	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000862218 - SST_KHR_SSGM_E000876750) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing and trade reports, FX practice disclosures, and State Street internal FX reports.
Labaton	2/26/2015	Charles Pietrafesa	SA	9.1	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000876751- SST_KHR_SSGM_E000882209) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports, FX pricing and trade reports, FX practice disclosures, FX marketing documents, and State Street internal FX reports.
Labaton	2/27/2015	Charles Pietrafesa	SA	9.3	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000882212 - SST_KHR_SSGM_E000884040) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and custodial fees, FX pricing and trade reports, netting issues, preferential FX pricing, and State Street internal FX reports.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	3/2/2015	Charles Pietrafesa	SA	8.3	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000884042 - SST_KHR_SSGM_E000880756) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing and trade reports, netting issues, preferential FX pricing, and State Street internal FX reports.
Labaton	3/3/2015	Charles Pietrafesa	SA	9.3	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000880758 - SST_KHR_SSGM_E000863193) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing and trade reports, marketing of FX services, and State Street internal FX reports.
Labaton	3/4/2015	Charles Pietrafesa	SA	7.8	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000874675 - SST_KHR_SSGM_E000878267) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing and trade reports, disclosure of FX services, and State Street internal FX reports.
Labaton	3/5/2015	Charles Pietrafesa	SA	7.8	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000865466 - SST_KHR_SSGM_E000868492) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports, FX pricing and trade reports, disclosure of FX services, and State Street internal FX reports.
Labaton	3/6/2015	Charles Pietrafesa	SA	8.9	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000868503 - SST_KHR_SSGM_E000896698) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing and trade reports, disclosure of FX services, and State Street internal FX reports.
Labaton	3/9/2015	Charles Pietrafesa	SA	8.6	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000882914 -

Firm	Date	Timekeeper	T	Hrs	Description
					SST_KHR_SSGM_E000881330) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, Standing-Instruction FX pricing, preferential and best execution pricing, netting, and State Street internal FX reports.
Labaton	3/10/2015	Charles Pietrafesa	SA	9.2	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000881387 - SST_KHR_SSGM_E000897652) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, Standing-Instruction FX pricing, preferential pricing, netting, and State Street internal FX reports.
Labaton	3/11/2015	Charles Pietrafesa	SA	9	Reviewed and analyzed State Street production documents., bates. range (SST_KHR_SSGM_E000883452 - SST_KHR_SSGM_E000879354) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports., FX revenue reports. and calculations, Standing-Instruction FX pricing, non-pension customers, and State Street internal FX reports.
Labaton	3/12/2015	Charles Pietrafesa	SA	9	Reviewed and analyzed State Street production documents, bates range (55T_KHR_SSGM_E000866245 - SST_KHR_SSGM_E000878261) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, Standing-Instruction FX pricing, non-pension customers, and State Street internal FX reports.
Labaton	3/13/2015	Charles Pietrafesa	SA	8.2	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000880172 - SST_KHR_SSGM_E000865410) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, Standing-Instruction FX pricing, non-pension customers, and State Street internal FX reports.
Labaton	3/16/2015	Charles Pietrafesa	SA	8.8	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000878306 - SST_KHR_SSGM_E000882105) (nonconsecutive), which regarded FX policies,

Firm	Date	Timekeeper	T	Hrs	Description
					FX data files, global strategy reports, FX revenue reports and calculations, FX pricing, non-pension customers, and State Street internal FX reports.
Labaton	3/17/2015	Charles Pietrafesa	SA	8.6	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000900763 - SST_KHR_SSGM_E000883889) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing, non-pension customers, and State Street internal FX reports.
Labaton	3/18/2015	Charles Pietrafesa	SA	8.4	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000883890 - SST_KHR_SSGM_E000874145) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing, non-pension customers, preferential pricing, and State Street internal FX reports.
Labaton	3/19/2015	Charles Pietrafesa	SA	10.2	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000874187 - SST_KHR_SSGM_E000885104) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing, non-pension customers, preferential pricing, best execution, and State Street internal FX reports.
Labaton	3/20/2015	Charles Pietrafesa	SA	8.5	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000885109 - SST_KHR_SSGM_E000884631) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing, non-pension customers, preferential pricing, best execution, and State Street internal FX reports.
Labaton	3/23/2015	Charles Pietrafesa	SA	6	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000884645 - SST_KHR_SSGM_E000803966) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX

Firm	Date	Timekeeper	T	Hrs	Description
					revenue reports and calculations, FX pricing, non-pension customers, preferential pricing, and
Labaton	3/24/2015	Charles Pietrafesa	SA	9.1	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E000772953 - SST_KHR_SSGM_E001583710) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing, non-pension customers, and State Street internal
Labaton	3/25/2015	Charles Pietrafesa	SA	9.7	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E001583758 - SST_KHR_SSGM_E001554283) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing, non-pension customers, and State Street internal FX reports.
Labaton	3/26/2015	Charles Pietrafesa	SA	9	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E001598868 - SST_KHR_SSGM_E001574766) (nonconsecutive),
Labaton	3/27/2015	Charles Pietrafesa	SA	8.6	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E001578968 - SST_KHR_SSGM_E001591223) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing, non-pension customers, netting analysis, and State Street internal FX reports.
Labaton	3/30/2015	Charles Pietrafesa	SA	8.6	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E001593887 - SST_KHR_SSGM_E001590340) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing, non-pension customers, netting analysis, and State Street internal FX reports.
Labaton	3/31/2015	Charles Pietrafesa	SA	8.8	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E001611950 - SST_KHR_SSGM_E001611358) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing,

Firm	Date	Timekeeper	T	Hrs	Description
					non-pension customers, customer inquiries, netting analysis, and State Street internal FX reports.
Labaton	4/1/2015	Charles Pietrafesa	SA	8.6	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E001611944 - SST_KHR_SSGM_E001551876) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing, non-pension customers, customer inquiries, netting analysis, and State Street internal FX reports.
Labaton	4/2/2015	Charles Pietrafesa	SA	6	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E001561398 - SST_KHR_SSGM_E00158066) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing, customer inquiries, netting analysis, and State
Labaton	4/3/2015	Charles Pietrafesa	SA	10	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E001166757 - SST_KHR_SSGM_E001174690) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing, netting analysis, and State Street internal FX
Labaton	4/6/2015	Charles Pietrafesa	SA	9.8	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E001171021- SST_KHR_SSGM_E001164369) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing, netting analysis, best execution, and State Street internal FX reports.
Labaton	4/7/2015	Charles Pietrafesa	SA	6	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E001164213 - SST_KHR_SSGM_E001174350) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing, and State Street internal FX reports.
Labaton	4/8/2015	Charles Pietrafesa	SA	7.9	Reviewed and analyzed State Street production documents, bates range

Firm	Date	Timekeeper	T	Hrs	Description
					(SST_KHR_SSGM_E001181257 - SST_KHR_SSGM_E001431201) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing, best execution, and State Street internal FX reports.
Labaton	4/9/2015	Charles Pietrafesa	SA	8.3	Reviewed and analyzed State Street production documents, bates range (SST_KHR_SSGM_E001428493 - SST_KHR_SSGM_E001489540) (nonconsecutive), which regarded FX policies, FX data files, global strategy reports, FX revenue reports and calculations, FX pricing, best execution, and State Street internal FX reports; reviewed and analyzed highly relevant and hot documents for summary memorandum.
Labaton	4/10/2015	Charles Pietrafesa	SA	8.4	Reviewed and and analyzed Highly Relevant and Hot documents in order to write summary memo of noteworthy documents. Documents concerned RFP responses regarding Best Execution, FX fees, Custodian Agreements, and FX trading and pricing procedures.
Labaton	4/13/2015	Charles Pietrafesa	SA	9.7	Reviewed and and analyzed Highly Relevant and Hot documents in order to write summary memo of noteworthy documents. Documents concerned RFP responses regarding Best Execution, FX fees, Custodian Agreements, and FX trading and pricing procedures; attended conference call meeting for new memo projects relating to relevant review topics.
Labaton	4/14/2015	Charles Pietrafesa	SA	8.5	Reviewed and and analyzed Highly Relevant and Hot documents in order to write summary memo of noteworthy documents. Documents concerned RFP responses, FX fees, and Custodian Agreements; attended conference call training for performing searches; reviewed background materials for new review project.
Labaton	4/15/2015	Charles Pietrafesa	SA	8.4	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents; reviewed background material for Mark Snyder.
Labaton	4/16/2015	Charles Pietrafesa	SA	8.6	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents;

Firm	Date	Timekeeper	T	Hrs	Description
					summarized important documents for inclusion in memorandum.
Labaton	4/17/2015	Charles Pietrafesa	SA	9.4	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents; summarized important documents for inclusion in memorandum; reviewed background material of important topics.
Labaton	4/20/2015	Charles Pietrafesa	SA	9.3	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents-Searches pertained to indirect FX revenue and Snyder's interaction with Orla Bierne and other risk traders; summarized important documents for inclusion in memorandum.
Labaton	4/21/2015	Charles Pietrafesa	SA	7.8	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed search for Snyder's pertinent documents and foldered those documents - Search pertained ta indirect FX revenue; summarized important documents far inclusion in memorandum.
Labaton	4/22/2015	Charles Pietrafesa	SA	9	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents-Searches pertained to indirect FX revenue and Snyder's interaction with Orla Bierne and other risk traders; summarized important documents for inclusion in memorandum.
Labaton	4/23/2015	Charles Pietrafesa	SA	8.6	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents-Search pertained to Orla Bierne's ; summarized important documents for inclusion in memorandum.
Labaton	4/24/2015	Charles Pietrafesa	SA	8.6	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed search for Snyder's pertinent documents and foldered those documents - Search pertained to Orla Bierne's summarized important documents for inclusion in memorandum.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	4/27/2015	Charles Pietrafesa	SA	8.4	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed search for Snyder's pertinent documents and foldered those documents - Search pertained to Orla Bierne's ; summarized important documents for inclusion in memorandum.
Labaton	4/28/2015	Charles Pietrafesa	SA	8.4	Reviewed and analyzed documents far review project memorandum concerning Mark Snyder; performed search far Snyder's pertinent documents and faldered those documents - Search pertained ta Orla Bierne's
Labaton	4/29/2015	Charles Pietrafesa	SA	8.2	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents- Searches pertained to Oria Bierne's pricing group and BNY Mellon's public litigation timeline; summarized important documents for inclusion in memorandum.
Labaton	4/30/2015	Charles Pietrafesa	SA	9.2	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed search for Snyder's pertinent documents and foldered those documents - Search pertained to BNY Mellon's public litigation timeline; summarized important documents for inclusion in memorandum.
Labaton	5/1/2015	Charles Pietrafesa	SA	7	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents- Searches pertained to BNY Mellon's public litigation timeline and Board presentation emails; summarized important documents for inclusion in memorandum.
Labaton	5/4/2015	Charles Pietrafesa	SA	8.5	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed search for Snyder's pertinent documents and foldered those documents - Search pertained to Snyder's revenue documents; summarized important documents for inclusion in memorandum.
Labaton	5/5/2015	Charles Pietrafesa	SA	9	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed search for Snyder's pertinent documents and foldered those documents - Search pertained to Snyder's. summarized

Firm	Date	Timekeeper	T	Hrs	Description
					important documents for inclusion in memorandum.
Labaton	5/6/2015	Charles Pietrafesa	SA	8.5	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed search for Snyder's pertinent documents and foldered those documents - Search pertained to Snyder's FX revenue documents; summarized important documents for inclusion in memorandum.
Labaton	5/7/2015	Charles Pietrafesa	SA	8.8	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents-Searches pertained to Snyder's FX revenue documents and Board documents; summarized important documents for inclusion in memorandum.
Labaton	5/8/2015	Charles Pietrafesa	SA	7.1	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents-Searches pertained to Snyder's risk trader communications and Board documents; summarized important documents for inclusion in memorandum.
Labaton	5/11/2015	Charles Pietrafesa	SA	8.8	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents-Searches pertained to Snyder's and Orla Beirne's ; summarized important documents for inclusion in memorandum.
Labaton	5/12/2015	Charles Pietrafesa	SA	6.4	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents-Searches pertained to Oria Beirne's ; summarized important documents for inclusion in memorandum.
Labaton	5/13/2015	Charles Pietrafesa	SA	9.3	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed search for Snyder's pertinent documents and foldered those documents - Search pertained to Orla Beirne's pricing group; summarized important documents for inclusion in memorandum.
Labaton	5/14/2015	Charles Pietrafesa	SA	8.5	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder;

Firm	Date	Timekeeper	T	Hrs	Description
					performed searches for Snyder's pertinent documents and foldered those documents- Searches pertained to Indirect FX revenue and the Market Risk Committee; summarized important documents for inclusion in memorandum.
Labaton	5/15/2015	Charles Pietrafesa	SA	7.1	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents- Searches pertained to various committees and documents authored by Snyder; summarized important documents for inclusion in memorandum.
Labaton	5/18/2015	Charles Pietrafesa	SA	8.5	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents- Searches pertained to FX revenues and Board documents; summarized important documents for inclusion in memorandum.
Labaton	5/19/2015	Charles Pietrafesa	SA	8.7	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents- Searches pertained to Board documents and Street FX; summarized important documents for inclusion in memorandum.
Labaton	5/20/2015	Charles Pietrafesa	SA	9	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents- Searches pertained to Pension fund litigation and Street FX; summarized important documents for inclusion in memorandum.
Labaton	5/21/2015	Charles Pietrafesa	SA	8.3	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents- Searches pertained to Pension fund litigation and Indirect Revenue; summarized important documents for inclusion in memorandum.
Labaton	5/22/2015	Charles Pietrafesa	SA	7	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents- Searches pertained to general Snyder documents and Indirect Revenue; summarized

Firm	Date	Timekeeper	T	Hrs	Description
					important documents for inclusion in memorandum. Documents reviewed concerned committee meeting notes and issues with FX pricing systems and client relationships.
Labaton	5/27/2015	Charles Pietrafesa	SA	8.8	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed search for Snyder's pertinent documents and foldered those documents - Search pertained to Indirect Revenue; summarized important documents for inclusion in memorandum. Documents reviewed concerned FX revenue calculations, committee presentations, and indirect/direct revenue data.
Labaton	5/28/2015	Charles Pietrafesa	SA	7.6	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed search for Snyder's pertinent documents and foldered those documents - Search pertained to Snyder and general concerns; summarized important documents for inclusion in memorandum. Documents reviewed concerned FX revenue calculations, market risk planning, committee presentations, client inquiries, and indirect/direct revenue data.
Labaton	5/29/2015	Charles Pietrafesa	SA	9.6	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed search for Snyder's pertinent documents and foldered those documents - Search pertained to Snyder and general concerns; summarized important documents for inclusion in memorandum. Documents reviewed concerned FX revenue calculations, market risk planning, committee presentations, client inquiries, and indirect/direct revenue data.
Labaton	6/1/2015	Charles Pietrafesa	SA	7.8	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents- Searches pertained to Snyder and general concerns and pricing groups; summarized important documents for inclusion in memorandum. Documents reviewed concerned FX revenue calculations, pricing committees, client inquiries, and indirect/direct revenue data.
Labaton	6/2/2015	Charles Pietrafesa	SA	8.6	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents- Searches pertained to Snyder and pricing

Firm	Date	Timekeeper	T	Hrs	Description
					groups; summarized important documents for inclusion in memorandum. Documents reviewed concerned FX revenue calculations, pricing committees, client issues regarding FX rates, trading system issues, and indirect/direct revenue data.
Labaton	6/3/2015	Charles Pietrafesa	SA	7.3	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents- Searches pertained to Snyder and Beirne's pricing group; summarized important documents for inclusion in memorandum. Documents reviewed concerned FX revenue calculations, pricing committees, client issues regarding FX rates, trading system issues, and indirect/direct revenue data.
Labaton	6/4/2015	Charles Pietrafesa	SA	8.6	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents- Searches pertained to Hot and Highly Relevant Snyder documents; summarized important documents for inclusion in memorandum. Documents reviewed concerned FX strategy discussions, FX revenue calculations, pricing committees, client issues regarding FX rates, trading system issues, and indirect/direct revenue data.
Labaton	6/5/2015	Charles Pietrafesa	SA	8.6	Reviewed and analyzed documents for review project memorandum concerning Mark Snyder; performed searches for Snyder's pertinent documents and foldered those documents- Searches pertained to Hot and Highly Relevant Snyder documents; summarized important documents for inclusion in memorandum; reviewed and edited memorandum. Documents reviewed concerned FX strategy discussions, FX revenue calculations, pricing committees, client issues regarding FX rates, trading system issues, and indirect/direct revenue data.
Labaton	6/8/2015	Charles Pietrafesa	SA	8.8	Reviewed and analyzed documents previously summarized and edited Memorandum for Mark Snyder.
Labaton	6/9/2015	Charles Pietrafesa	SA	9.2	Reviewed and analyzed documents previously summarized and edited Memorandum for Mark Snyder.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	6/10/2015	Charles Pietrafesa	SA	8.5	Reviewed and analyzed documents previously summarized and edited Memorandum for Mark Snyder; performed searches concerning Snyder's relationship with risk managers.
Labaton	6/11/2015	Charles Pietrafesa	SA	7.7	Reviewed and analyzed documents previously summarized and edited Memorandum for Mark Snyder; performed searches concerning Snyder's relationship with risk managers.
Labaton	6/16/2015	Charles Pietrafesa	SA	8.3	Reviewed and analyzed documents previously summarized and edited Memorandum for Mark Snyder; performed searches concerning Snyder's relationship with risk managers.
Labaton	6/17/2015	Charles Pietrafesa	SA	7.5	Reviewed and analyzed documents previously summarized and edited Memorandum for Mark Snyder; performed searches concerning mark-up procedures.
Labaton	6/18/2015	Charles Pietrafesa	SA	8	Reviewed and analyzed documents previously summarized and edited Memorandum for Mark Snyder; performed searches concerning mark-up and pricing procedures.
Labaton	6/19/2015	Charles Pietrafesa	SA	8.2	Reviewed and analyzed documents previously summarized and edited Memorandum for Mark Snyder; reviewed Case Complaint; performed searches concerning FX mark-up and pricing procedures.
Labaton	6/22/2015	Charles Pietrafesa	SA	9.4	Reviewed and analyzed documents previously summarized and edited Memorandum for Mark Snyder; performed searches concerning best execution, Oria Beirne's pricing group, and FX mark-up and pricing procedures.
Labaton	6/23/2015	Charles Pietrafesa	SA	7.6	Reviewed and analyzed documents previously summarized and edited Memorandum for Mark Snyder; performed searches concerning spreads, FX pricing procedures, and Oria Beirne's indirect pricing group.
Labaton	6/24/2015	Charles Pietrafesa	SA	7.8	Reviewed and analyzed documents previously summarized and edited Memorandum for Mark Snyder; performed searches concerning Risk Management documents, spreads, FX pricing procedures, and Oria Beirne's indirect pricing group.
Labaton	6/25/2015	Charles Pietrafesa	SA	5.2	Reviewed and analyzed documents previously summarized and edited Memorandum for Mark Snyder; performed searches concerning Oria Beirne documents, which related to pricing

Firm	Date	Timekeeper	T	Hrs	Description
					documents, auto income repatriation, and best execution.
Labaton	6/26/2015	Charles Pietrafesa	SA	8	Review ed and analyzed documents previously summarized and edited Memorandum for Mark Snyder; performed searches concerning Orla Beirne documents, which related to pricing documents, auto income repatriation, and best execution.
Labaton	6/29/2015	Charles Pietrafesa	SA	7.9	Performed searches for Mark Snyder's Memo concerning risk management, FX rates, risk committees, and risk guidelines; edited Snyder memo.
Labaton	6/30/2015	Charles Pietrafesa	SA	8.6	Performed searches for Mark Snyder's Memo concerning revenue attribution, indirect revenue, and Best Execution; edited Snyder memo.
Labaton	7/1/2015	Charles Pietrafesa	SA	9.2	Performed searches for Mark Snyder's Memo concerning uncoded documents and Hot documents, which concerned FX rates, Best Execution, and risk management; edited Snyder's memo and added additional analysis.
Labaton	7/2/2015	Charles Pietrafesa	SA	6.8	Edited Mark Snyder's memo and added additional analysis; submitted final copy of memo for Snyder.
					Sum = 968.2 hours 495.3 hours through 4/8/15 472.9 hours after

Exhibit 38

38. Hours of Aron Rosenbaum

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	1/23/2015	Aron Rosenbaum	SA	1	Received case materials. Was briefed on basics of case.
Labaton	1/26/2015	Aron Rosenbaum	SA	3.8	Reviewed case materials.
Labaton	1/28/2015	Aron Rosenbaum	SA	7.3	Reviewed case materials.
Labaton	1/29/2015	Aron Rosenbaum	SA	8.8	Reviewed briefing materials. Reviewed, coded docs. Mostly irrelevant from after class period.
Labaton	1/30/2015	Aron Rosenbaum	SA	4.4	Reviewed and coded docs from defendant's production, mostly general financial newsletters. Majority from after class period ended and thus irrelevant. Bates range: SST-KHR-SSGM E000843108 thru 854617
Labaton	2/2/2015	Aron Rosenbaum	SA	6.8	REVIEWED, CODED mostly general financial newsletters sent by e-mail. About half were basically relevant, touching on FX during class period. Others were from after end of class period. Nonconsecutive bates numbers.
Labaton	2/3/2015	Aron Rosenbaum	SA	5.7	Reviewed, coded docs, primarily general economic newsletters related to FX. However, most were from after class period without relevance.
Labaton	2/4/2015	Aron Rosenbaum	SA	7.2	Reviewed, coded docs. Mostly research reports, about half and half from during and after class period.
Labaton	2/5/2015	Aron Rosenbaum	SA	7.7	Reviewed and coded docs--Many research reports, from State Street and other companies--Also many e-mail chains relating to specific trades. Nonconsecutive Bates numbers. One hot doc--SST-KHR-SSGM E000835525
Labaton	2/6/2015	Aron Rosenbaum	SA	2	Reviewed and coded mostly research reports.
Labaton	2/9/2015	Aron Rosenbaum	SA	7.6	Reviewed, coded docs. Mostly research reports, both internal and from outside firms. Some e-mail chains, primarily from after class period.
Labaton	2/10/2015	Aron Rosenbaum	SA	7.6	Reviewed and coded mostly research reports. Some e-mail chains, overwhelmingly from after end of class period. Nonconsecutive Bates numbers.
Labaton	2/11/2015	Aron Rosenbaum	SA	7.5	REVIEWED, CODED DOCS. Many research reports. Some docs from outside class period deemed relevant since they touched directly on pricing issues.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	2/12/2015	Aron Rosenbaum	SA	7.4	Reviewed, coded docs. Many FX rate validation reports. Nonconsecutive Bates numbers.
Labaton	2/13/2015	Aron Rosenbaum	SA	2.8	Reviewed and coded docs, primarily research reports from State St and outside firms. Weekly State St FX
Labaton	2/17/2015	Aron Rosenbaum	SA	7.4	Reviewed, coded docs. Primarily research reports--Morning meeting, regime mapping, Americas Pre Market. Nonconsecutive Bates numbers.
Labaton	2/18/2015	Aron Rosenbaum	SA	7.7	Reviewed and coded. Mostly routine e-mails from the desk of Jason Ganski, FX Confirmations, State St Global. Mostly involving cancellations, what forms, what computer programs.
Labaton	2/19/2015	Aron Rosenbaum	SA	7	Reviewed, coded docs, primarily research reports and docs re individual trades and technical issues (what forms to use, computer platforms, etc.) Mostly from after class period. Nonconsecutive bates numbers.
Labaton	2/20/2015	Aron Rosenbaum	SA	3.2	Reviewed, coded docs. Assortment of research reports and e-mails mostly issues re specific trades. One hat. Nonconsecutive Bates numbers.
Labaton	2/23/2015	Aron Rosenbaum	SA	6.8	Reviewed, coded docs. Mostly research reports, routine e-mails. Some Customer Interaction reports, almost all from after end of class period. Nonconsecutive Bates numbers.
Labaton	2/24/2015	Aron Rosenbaum	SA	7.3	Reviewed and coded, notably many FX reports, research reports, and routine e-mails regarding computer or other technical issues. Nonconsecutive Bates numbers.
Labaton	2/25/2015	Aron Rosenbaum	SA	7.4	Reviewed, coded docs. FX reports, FX rate validation reports, Street FX client's reports, FX pricing check reports, among others. Nonconsecutive Bates numbers.
Labaton	2/26/2015	Aron Rosenbaum	SA	7.4	Reviewed and coded, notably e-mails from as far back as 2005. Many research reports. Nonconsecutive Bates numbers.
Labaton	2/27/2015	Aron Rosenbaum	SA	3.3	Reviewed and coded mostly routine e-mails and research reports.
Labaton	3/2/2015	Aron Rosenbaum	SA	6.8	Reviewed, coded docs; mostly routine e-mails from after class period. Nonconsecutive Bates numbers.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	3/3/2015	Aron Rosenbaum	SA	7.3	Reviewed, coded mostly irrelevant e-mails from after end of class period. Also many research reports. Nonconsecutive Bates numbers.
Labaton	3/4/2015	Aron Rosenbaum	SA	4.9	Reviewed and coded docs. Mostly from after class period. Many research reports. Nonconsecutive Bates numbers.
Labaton	3/6/2015	Aron Rosenbaum	SA	3.8	Reviewed, coded. research reports, FX reports, e-mails re specific trades. Nonconsecutive Bates numbers.
Labaton	3/9/2015	Aron Rosenbaum	SA	7.3	Reviewed, coded docs, overwhelmingly irrelevant from after class period. Some FX reports from within period. Nonconsecutive Bates numbers.
Labaton	3/10/2015	Aron Rosenbaum	SA	7.1	Reviewed, coded docs. Many research reports, FX reports. Nonconsecutive Bates numbers.
Labaton	3/11/2015	Aron Rosenbaum	SA	7	Reviewed, coded docs; mostly from after class period. Some FX reports. Nonconsecutive Bates numbers.
Labaton	3/12/2015	Aron Rosenbaum	SA	7.3	Reviewed and coded mostly irrelevant docs from after class period. Some relevant reports. Nonconsecutive Bates numbers.
Labaton	3/13/2015	Aron Rosenbaum	SA	3.9	Reviewed and coded mostly irrelevant docs from after class period. Some research reports. Nonconsecutive Bates numbers.
Labaton	3/16/2015	Aron Rosenbaum	SA	7	Reviewed and coded, notably FX reports and research reports. Many irrelevant docs from after class period. Nonconsecutive Bates numbers.
Labaton	3/17/2015	Aron Rosenbaum	SA	7.4	Reviewed and coded, notably many FX reports. Nonconsecutive Bates numbers.
Labaton	3/18/2015	Aron Rosenbaum	SA	7	Reviewed and coded, mostly irrelevant docs from after class period. Nonconsecutive Bates numbers.
Labaton	3/19/2015	Aron Rosenbaum	SA	7.4	Reviewed and coded, mostly research reports. Many irrelevant from after class period. Nonconsecutive Bates numbers.
Labaton	3/20/2015	Aron Rosenbaum	SA	3.5	Reviewed and coded, notably FX reports and other research reports. Nonconsecutive Bates numbers.
Labaton	3/23/2015	Aron Rosenbaum	SA	7	Reviewed previously coded docs for quality control.
Labaton	3/24/2015	Aron Rosenbaum	SA	7	Performed quality control second review on some docs. Reviewed, coded new

Firm	Date	Timekeeper	T	Hrs	Description
					batch, notably FX reports and research reports. Nonconsecutive Bates numbers.
Labaton	3/25/2015	Aron Rosenbaum	SA	2	Reviewed, coded docs. Nonconsecutive Bates numbers.
Labaton	3/26/2015	Aron Rosenbaum	SA	7.2	Reviewed and coded, mostly irrelevant docs from after class period. Nonconsecutive Bates numbers.
Labaton	3/27/2015	Aron Rosenbaum	SA	3.7	Reviewed and coded, notably FX reports and other research reports. Nonconsecutive Bates numbers.
Labaton	3/30/2015	Aron Rosenbaum	SA	6.5	Reviewed and coded, mostly docs from after class period. Nonconsecutive Bates numbers.
Labaton	3/31/2015	Aron Rosenbaum	SA	1.6	Reviewed, coded assorted docs. Nonconsecutive Bates numbers.
Labaton	4/1/2015	Aron Rosenbaum	SA	5.9	Reviewed, coded assorted docs. Nonconsecutive Bates numbers.
Labaton	4/2/2015	Aron Rosenbaum	SA	4.2	Reviewed, coded assorted docs. Nonconsecutive Bates numbers.
Labaton	4/6/2015	Aron Rosenbaum	SA	6.4	Reviewed, coded; notably FX reports. Nonconsecutive Bates numbers.
Labaton	4/7/2015	Aron Rosenbaum	SA	6.1	Reviewed and coded docs, notably FX Confirmations. Nonconsecutive Bates numbers.
Labaton	4/8/2015	Aron Rosenbaum	SA	6	Reviewed and coded docs, notably 2006 FX Trading Reviews. Nonconsecutive Bates numbers.
Labaton	4/9/2015	Aron Rosenbaum	SA	4	Reviewed previously coded docs for quality control. Began evaluating docs coded as hot or highly relevant. Nonconsecutive Bates numbers.
Labaton	4/13/2015	Aron Rosenbaum	SA	6.7	Reviewed docs previously coded Hot or Highly Relevant. Wrote memos to describe relevancy. Participated in team meeting regarding case.
Labaton	4/14/2015	Aron Rosenbaum	SA	7.1	Reviewed documents to get familiar with new project. Attended team phone conference for Catalyst use on new phase of project.
Labaton	4/15/2015	Aron Rosenbaum	SA	6.5	Researched documents in preparation for assigned topic in litigation research. Nonconsecutive Bates numbers.
Labaton	4/16/2015	Aron Rosenbaum	SA	5.9	Reviewed documents, primarily Requests for Proposals, as preliminary research for assigned memo topic. Nonconsecutive Bates numbers.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	4/17/2015	Aron Rosenbaum	SA	4.5	Re searched docs related to assigned topic in preparation for memo. Nonconsecutive Bates numbers.
Labaton	4/20/2015	Aron Rosenbaum	SA	6.9	Reviewed documents in research for assigned topic. Nonconsecutive Bates numbers.
Labaton	4/21/2015	Aron Rosenbaum	SA	7.2	Researched documents for assigned memo topic. Nonconsecutive Bates numbers.
Labaton	4/22/2015	Aron Rosenbaum	SA	3.9	Researched docs in preparation for memo on assigned topic. Nonconsecutive Bates numbers.
Labaton	4/23/2015	Aron Rosenbaum	SA	7.2	Researched documents for memo on assigned topic. Nonconsecutive Bates numbers.
Labaton	4/24/2015	Aron Rosenbaum	SA	4	Researched docs in preparation for memo on assigned topic. Nonconsecutive Bates numbers.
Labaton	4/27/2015	Aron Rosenbaum	SA	7.2	Researched docs in preparation for memo on assigned topic. Nonconsecutive Bates numbers.
Labaton	4/28/2015	Aron Rosenbaum	SA	7.3	Researched docs for memo on assigned topic. Nonconsecutive Bates numbers.
Labaton	4/29/2015	Aron Rosenbaum	SA	6.3	Researched docs for memo on assigned topic. Nonconsecutive Bates numbers.
Labaton	4/30/2015	Aron Rosenbaum	SA	6.9	Researched docs for memo on assigned topic. Nonconsecutive Bates numbers.
Labaton	5/1/2015	Aron Rosenbaum	SA	4.5	Researched docs in preparation for memo on assigned topic. Nonconsecutive Bates numbers.
Labaton	5/4/2015	Aron Rosenbaum	SA	7.2	Researched docs for memo on assigned topic. Nonconsecutive Bates numbers.
Labaton	5/5/2015	Aron Rosenbaum	SA	6.8	Indirect Revenue and Direct Revenue and revised the documents summary in accordance with the documents reviewed, including Portfolio Holdings Reports from State Street to ATRS during the class period.
Labaton	5/6/2015	Aron Rosenbaum	SA	6.2	Researched docs for memo on assigned topic. Nonconsecutive Bates numbers.
Labaton	5/7/2015	Aron Rosenbaum	SA	6.3	Researched docs for internal memo on assigned topic. Nonconsecutive Bates numbers.
Labaton	5/8/2015	Aron Rosenbaum	SA	4.3	Researched docs for internal memo on assigned topic.
Labaton	5/11/2015	Aron Rosenbaum	SA	6.5	Researched docs for memo on assigned topic. Nonconsecutive Bates numbers.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	5/12/2015	Aron Rosenbaum	SA	7.1	Researched docs for memo on assigned topic. Nonconsecutive Bates numbers. Ran target searches concerning the topic of reports made to State Street Board of Directors using search terms such as "FX and revenue" Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities. Reviewing, analyzing, and organizing documents relating to transparency topic; searching database for documents relating to transparency topic. Researched production from Defendants using targeted searches for Joseph Hooley, including email, data, & presentations, in preparation of memorandum re: J. Hooley.
Labaton	5/13/2015	Aron Rosenbaum	SA	4.3	Researched docs for memo on assigned topic. Nonconsecutive Bates numbers.
Labaton	5/14/2015	Aron Rosenbaum	SA	7	Researched docs for memo on assigned topic Nonconsecutive Bates numbers.
Labaton	5/15/2015	Aron Rosenbaum	SA	3.6	Researched docs for memo on assigned topic.
Labaton	5/18/2015	Aron Rosenbaum	SA	6.4	Researched docs for memo on assigned topic. Nonconsecutive bates numbers.
Labaton	5/19/2015	Aron Rosenbaum	SA	6.3	Researched docs for memo on assigned topic. Nonconsecutive Bates numbers.
Labaton	5/20/2015	Aron Rosenbaum	SA	6.2	Researched docs for memo.
Labaton	5/21/2015	Aron Rosenbaum	SA	3.7	
Labaton	5/22/2015	Aron Rosenbaum	SA	3.5	
Labaton	5/26/2015	Aron Rosenbaum	SA	6.1	Researched docs for memo, topic: historical FX margins. Today's docs were primarily research and analysts
Labaton	5/27/2015	Aron Rosenbaum	SA	6.8	Researched for memo on FX historical margins. Today's docs were overwhelmingly research reports, from Bernstein, JP Morgan, Citi and Deutsche Bank, among others.
Labaton	5/28/2015	Aron Rosenbaum	SA	5.7	Researched for memo on topic: "FX historical margins AIR" Most docs seen today were investment research reports from many sources: Goldman Sachs, merrill Lynch, Morgan Stanley, UBS, among others.
Labaton	5/29/2015	Aron Rosenbaum	SA	4.3	Researched for memo. Topic: Historical margins AIR Many outside investment

Firm	Date	Timekeeper	T	Hrs	Description
					research reports, also market/economic news digests. Some (few) 55 internal e-mails and presentations.
Labaton	6/1/2015	Aron Rosenbaum	SA	6.2	
Labaton	6/2/2015	Aron Rosenbaum	SA	5.8	Researched for memo. Topic: "Historical margins: AIR" Today's docs included many economic research reports from Citi, Deutsche Bank, Lehman, and Tulett Prebon, among others; also some RFPs and responses, and some State Street presentations.
Labaton	6/3/2015	Aron Rosenbaum	SA	5.5	Researched for memo. Topic: Historical margins--AIR. As usual, most of today's documents consisted of research reports and presentations. Of note: some State St
Labaton	6/4/2015	Aron Rosenbaum	SA	3.9	Researched for memo. Topic: FX historical margins: AIR Noteworthy docs included
Labaton	6/5/2015	Aron Rosenbaum	SA	4.5	Researched for memo on topic: FX historical margins--AIR Noteworthy documents Also one 10,000 page doc (probably a spreadsheet) dealing with customer sales and recruiting (irrelevant for topic)
Labaton	6/8/2015	Aron Rosenbaum	SA	6.9	Researched for memo on "FX historical margins--AIR" Reviewed approximately 4,000 pages of a 10,000 page doc apparently dealing with marketing approaches to potential new customers. Many indecipherable tables (perhaps a spreadsheet in native). Totally irrelevant to topic.
Labaton	6/25/2015	Aron Rosenbaum	SA	4.8	Researched for memo. Topic: FX historical margins AIR No relevant docs today. Of note: Very long (10,000 page) doc, of various clients; apparently a spreadsheet.
Labaton	6/26/2015	Aron Rosenbaum	SA	4.2	Researched for memo on assigned topic: historical FX margins Noteworthy docs: E-mail chain detailing customer complaints of excessive FX pricing (already coded Hot)
Labaton	6/29/2015	Aron Rosenbaum	SA	3	Researched for memo. Topic: historical FX margins AIR. Many RFPs.
					Sum = 545.6 hours Through 4/8/15 = 296.4 hours After = 249.2 hours

Exhibit 39

39. Hours of Anuj Vaidya

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	1/15/2015	Anuj Vaidya	SA	5	Met with David Goldstein, Mike Rogers, Todd Kussin, and David Pospischil to discuss background of litigation; reviewed pleadings and additional background materials including complaint, transcript of hearing on motion to dismiss, and hot documents chart.
Labaton	1/16/2015	Anuj Vaidya	SA	8	reviewed pleadings and additional background materials including complaint, transcript of hearing on motion to dismiss, and hot documents chart.
Labaton	1/20/2015	Anuj Vaidya	SA	10	Reviewed documents. Coded for relevance, privilege and issue tags. Bates Range:338901-338976. Additionally reviewed materials.
Labaton	1/21/2015	Anuj Vaidya	SA	8	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies for relevance, privilege and issue tags with regards to foreign exchange.
Labaton	1/22/2015	Anuj Vaidya	SA	9	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies for relevance, privilege and issue tags with regards to foreign exchange.
Labaton	1/23/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	1/26/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	1/28/2015	Anuj Vaidya	SA	9	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	1/29/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding

Firm	Date	Timekeeper	T	Hrs	Description
					foreign exchange for relevance, privilege and issue tags.
Labaton	1/30/2015	Anuj Vaidya	SA	8	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	2/2/2015	Anuj Vaidya	SA	11	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	2/3/2015	Anuj Vaidya	SA	9	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	2/4/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	2/5/2015	Anuj Vaidya	SA	10	
Labaton	2/6/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	2/9/2015	Anuj Vaidya	SA	8	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	2/10/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	2/11/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial

Firm	Date	Timekeeper	T	Hrs	Description
					statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	2/12/2015	Anuj Vaidya	SA	8	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	2/13/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	2/17/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	2/18/2015	Anuj Vaidya	SA	9	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	2/19/2015	Anuj Vaidya	SA	9	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	2/20/2015	Anuj Vaidya	SA	9	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	2/23/2015	Anuj Vaidya	SA	9	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	2/24/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial

Firm	Date	Timekeeper	T	Hrs	Description
					statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	2/25/2015	Anuj Vaidya	SA	8	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	2/26/2015	Anuj Vaidya	SA	9.2	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	2/27/2015	Anuj Vaidya	SA	7	Reviewed documents produced by defendant of non-consecutive bates range. Re-reviewed coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	3/2/2015	Anuj Vaidya	SA	10	Quality controlled previously reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	3/3/2015	Anuj Vaidya	SA	9.5	Quality controlled previously reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	3/4/2015	Anuj Vaidya	SA	9.5	Quality controlled previously reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	3/5/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	3/6/2015	Anuj Vaidya	SA	9	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	3/10/2015	Anuj Vaidya	SA	8	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	3/11/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	3/12/2015	Anuj Vaidya	SA	9	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	3/13/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	3/16/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	3/17/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	3/18/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	3/19/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	3/20/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	3/23/2015	Anuj Vaidya	SA	8	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	3/24/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	3/25/2015	Anuj Vaidya	SA	9	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	3/26/2015	Anuj Vaidya	SA	9	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	3/27/2015	Anuj Vaidya	SA	8	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	3/30/2015	Anuj Vaidya	SA	9	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	3/31/2015	Anuj Vaidya	SA	9	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	4/1/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags. Additionally, reviewed already coded documents for quality control and
Labaton	4/2/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for
Labaton	4/3/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of nan-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	4/6/2015	Anuj Vaidya	SA	9	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	4/7/2015	Anuj Vaidya	SA	8.5	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	4/8/2015	Anuj Vaidya	SA	9	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	4/9/2015	Anuj Vaidya	SA	10.5	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and

Firm	Date	Timekeeper	T	Hrs	Description
					issue tags. Prepared memo summarizing previously coded Highly Relevant documents.
Labaton	4/10/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags. Prepared memo summarizing previously coded Highly Relevant documents.
Labaton	4/13/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	4/14/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Searched for and aggregated data in preparation for legal research. Documents included FX reports, Standing Instructions, and Requests for Proposals. Additionally attended meeting regarding database and software use.
Labaton	4/15/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Searched for and aggregated data in preparation for legal research. Documents included FX reports, Standing Instructions, and Requests for Proposals.
Labaton	4/16/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Searched for and aggregated data in preparation for legal research. Documents included FX reports, Standing Instructions, and Requests for Proposals
Labaton	4/17/2015	Anuj Vaidya	SA	9.5	Reviewed documents produced by defendant of non-consecutive bates range. Searched for and aggregated data in preparation for legal research. Documents included FX reports, Standing Instructions, and Requests for Proposals.
Labaton	4/20/2015	Anuj Vaidya	SA	6	Reviewed documents produced by defendant of non-consecutive bates range. Searched for and aggregated data in preparation for legal research. Documents included FX reports, Standing Instructions, and Requests for Proposals
Labaton	4/21/2015	Anuj Vaidya	SA	10.8	Reviewed documents produced by defendant of non-consecutive bates range. Searched for and

Firm	Date	Timekeeper	T	Hrs	Description
					aggregated data in preparation for legal research. Documents included FX reports, Standing Instructions, and Requests for Proposals
Labaton	4/22/2015	Anuj Vaidya	SA	10.2	Reviewed documents produced by defendant of non-consecutive bates range. Searched for and aggregated data in preparation for legal research. Documents included FX reports, Standing Instructions, and Requests for Proposals.
Labaton	4/23/2015	Anuj Vaidya	SA	11.2	Reviewed documents produced by defendant of non-consecutive bates range. Searched for and aggregated data in preparation for legal research. Documents included FX reports, Standing Instructions, and Requests for Proposals.
Labaton	4/24/2015	Anuj Vaidya	SA	9	Reviewed documents produced by defendant of non-consecutive bates range. Searched for and aggregated data in preparation for legal research. Documents included FX reports, Standing Instructions, and Requests for Proposals
Labaton	4/27/2015	Anuj Vaidya	SA	8	Reviewed documents produced by defendant of non-consecutive bates range. Searched for and aggregated data in preparation for legal research regarding indirect fx, revenue and expenses. Documents included FX reports, Standing Instructions, and Requests for Proposals.
Labaton	4/29/2015	Anuj Vaidya	SA	9	Reviewed documents produced by defendant of non-consecutive bates range. Searched for and aggregated data in preparation for legal research regarding indirect fx, revenue and expenses. Documents included FX reports, Standing Instructions, and Requests for Proposals.
Labaton	4/30/2015	Anuj Vaidya	SA	9	Reviewed documents produced by defendant of non-consecutive bates range. Searched for and aggregated data in preparation for legal research regarding indirect fx, revenue and expenses. Documents included FX reports, Standing Instructions, and Requests for Proposals.
Labaton	5/1/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Searched for and aggregated data in preparation for legal research regarding indirect fx, revenue and expenses. Documents included FX reports,

Firm	Date	Timekeeper	T	Hrs	Description
					Standing Instructions, and Requests for Proposals.
Labaton	5/4/2015	Anuj Vaidya	SA	8.5	Reviewed documents produced by defendant of non-consecutive bates range. Searched for and aggregated data in preparation for legal research regarding indirect fx, revenue and expenses. Documents included FX reports, Standing Instructions, and Requests for Proposals.
Labaton	5/5/2015	Anuj Vaidya	SA	10	Reviewed documents produced by defendant of non-consecutive bates range. Searched for and aggregated data in preparation for legal research regarding indirect fx, revenue and expenses. Documents included FX reports, Standing Instructions, and Requests for Proposals.
Labaton	5/6/2015	Anuj Vaidya	SA	11	Reviewed documents produced by defendant of non-consecutive bates range. Searched for and aggregated data in preparation for legal research regarding indirect fx, revenue and expenses. Documents included FX reports, Standing Instructions, and Requests for Proposals.
Labaton	5/7/2015	Anuj Vaidya	SA	9	Reviewed documents produced by defendant of non-consecutive bates range. Searched for and aggregated data in preparation for legal research regarding indirect fx, revenue and expenses. Documents included FX reports, Standing Instructions, and Requests for Proposals.
Labaton	5/8/2015	Anuj Vaidya	SA	8.5	Reviewed documents produced by defendant of non-consecutive bates range. Searched for and aggregated data in preparation for legal research regarding indirect fx, revenue and expenses. Documents included FX reports, Standing Instructions, and Requests for Proposals.
Labaton	5/11/2015	Anuj Vaidya	SA	9	Reviewed documents produced by defendant of non-consecutive bates range. Coded documents including securities order forms, financial statements, and company policies regarding foreign exchange for relevance, privilege and issue tags.
Labaton	5/12/2015	Anuj Vaidya	SA	10	Reviewed documents, emails, accounting statements, in research for a memo regarding indirect foreign exchange expense and costs.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	5/13/2015	Anuj Vaidya	SA	9.5	Review ed documents, emails, accounting statements, in research for a memo regarding indirect foreign exchange expense and costs.
Labaton	5/14/2015	Anuj Vaidya	SA	9.1	Reviewed documents, emails, accounting statements, in research for a memo regarding indirect foreign exchange expense and costs.
Labaton	5/15/2015	Anuj Vaidya	SA	9.4	Reviewed documents, emails, accounting statements, in research for a memo regarding indirect foreign exchange expense and costs. Revised and added to memo.
Labaton	5/18/2015	Anuj Vaidya	SA	8.5	Reviewed documents, emails, accounting statements, in research for a memo regarding indirect foreign
Labaton	5/19/2015	Anuj Vaidya	SA	11	Reviewed documents, emails, accounting statements, in research for a memo regarding indirect foreign exchange expense and costs.
Labaton	5/20/2015	Anuj Vaidya	SA	10.5	Reviewed documents, emails, accounting statements, in research for a memo regarding indirect foreign
Labaton	5/21/2015	Anuj Vaidya	SA	9.5	Reviewed documents, emails, accounting statements, in research for a memo regarding indirect foreign exchange expense and costs.
Labaton	5/22/2015	Anuj Vaidya	SA	4.5	Review ed documents, emails, accounting statements, in research for a memo regarding indirect foreign exchange expense and costs.
Labaton	5/26/2015	Anuj Vaidya	SA	8	Re vie wed documents of non-consecutive bates range including emails, accounting statements, in research for a memo regarding indirect foreign exchange expense and costs. Completed portions of memo.
Labaton	5/27/2015	Anuj Vaidya	SA	8	Reviewed documents, emails, accounting statements, in research for a memo regarding indirect foreign exchange expense and costs.
Labaton	5/28/2015	Anuj Vaidya	SA	9	Reviewed documents, internal emails, drafts of requests for proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.
Labaton	5/29/2015	Anuj Vaidya	SA	8.5	Reviewed documents., internal emails, drafts of requests for proposals. in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.
Labaton	6/1/2015	Anuj Vaidya	SA	9	Reviewed documents, internal emails, drafts of requests far proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	6/2/2015	Anuj Vaidya	SA	9.2	Reviewed documents, internal emails, drafts of requests for proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.
Labaton	6/3/2015	Anuj Vaidya	SA	9.4	Reviewed documents, internal emails, drafts of requests for proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.
Labaton	6/4/2015	Anuj Vaidya	SA	9.5	Reviewed documents, internal emails, drafts of requests for proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation, netting, and the allegations of the complaint.
Labaton	6/5/2015	Anuj Vaidya	SA	9.7	Reviewed documents, internal emails, drafts of requests for proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.
Labaton	6/8/2015	Anuj Vaidya	SA	9	Reviewed documents, internal emails, drafts of requests for proposals in preparation for a memorandum
Labaton	6/9/2015	Anuj Vaidya	SA	9.6	Reviewed documents, internal emails, drafts of requests for proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.
Labaton	6/10/2015	Anuj Vaidya	SA	9.7	Reviewed documents, internal emails, drafts of requests for proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.
Labaton	6/11/2015	Anuj Vaidya	SA	10	Reviewed documents, internal emails, drafts of requests for proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.
Labaton	6/12/2015	Anuj Vaidya	SA	9.5	Reviewed documents, internal emails, drafts of requests for proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.
Labaton	6/15/2015	Anuj Vaidya	SA	7.5	Reviewed documents, internal emails, drafts of requests for proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	6/16/2015	Anuj Vaidya	SA	9.5	Reviewed documents., internal emails, drafts of requests for proposals. in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.
Labaton	6/17/2015	Anuj Vaidya	SA	8.4	Reviewed documents, internal emails, drafts of requests for proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.
Labaton	6/18/2015	Anuj Vaidya	SA	9.6	Reviewed documents, internal emails, drafts of requests for proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.
Labaton	6/19/2015	Anuj Vaidya	SA	10	Reviewed documents, internal emails, drafts of requests for proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.
Labaton	6/22/2015	Anuj Vaidya	SA	9	Reviewed documents, internal emails, drafts of requests for proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.
Labaton	6/23/2015	Anuj Vaidya	SA	10	Reviewed documents, internal emails, drafts of requests for proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.
Labaton	6/24/2015	Anuj Vaidya	SA	9.2	Reviewed documents, internal emails, drafts of requests for proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.
Labaton	6/25/2015	Anuj Vaidya	SA	9.7	Reviewed documents, internal emails, drafts of requests for proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.
Labaton	6/26/2015	Anuj Vaidya	SA	9.2	Reviewed documents, internal emails, drafts of requests for proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.
Labaton	6/29/2015	Anuj Vaidya	SA	7.3	Reviewed documents, internal emails, drafts of requests far proposals in preparation for a memorandum regarding the use of Automatic

Firm	Date	Timekeeper	T	Hrs	Description
					Income Repatriation and the allegations of the complaint.
Labaton	6/30/2015	Anuj Vaidya	SA	9	Reviewed documents, internal emails, drafts of requests for proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.
Labaton	7/1/2015	Anuj Vaidya	SA	8	Reviewed documents, internal emails, drafts of requests far proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.
Labaton	7/2/2015	Anuj Vaidya	SA	4	Reviewed documents, internal emails, drafts of requests for proposals in preparation for a memorandum regarding the use of Automatic Income Repatriation and the allegations of the complaint.
					Sum = 1056.4 hours 516.7 hours through 4/8/19 539.7 hours after

Exhibit 40

40. Hours of Judy Watson

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	1/15/2015	Judy Watson	SA	4.5	Met with David Goldstein, Mike Rogers, Todd Kussin, and David Pospischil to discuss background of litigation; reviewed pleadings and additional background materials including complaint and motion to dismiss.
Labaton	1/16/2015	Judy Watson	SA	8.5	Reviewed pleadings and additional background materials including motion to dismiss, transcript of hearing on motion to dismiss, topics for document requests and document review coding fields quick reference guide.
Labaton	1/20/2015	Judy Watson	SA	8.5	Reviewed pleadings i.e. Coding Fields Quick Reference Guide; reviewed and coded defendant's documents 145 documents (bates range not in consecutive order) consisting of emails re fx rates, consultants' annual reports, investment management agreements, auditor's reports.
Labaton	1/21/2015	Judy Watson	SA	7.8	Reviewed from defendant's documents (bates numbers not in consecutive order) 250 documents consisting of: reconciliation statements, year end closing checklists, fx rate emails, financial statements.
Labaton	1/22/2015	Judy Watson	SA	9.5	Review from defendant's documents (bates range not consecutive) 98 documents, qc'd 218 documents consisting of: fx rate emails, reconciliation statements, financial statements, invoices.
Labaton	1/23/2015	Judy Watson	SA	9.5	Review from defendant's documents (bates numbers not consecutive): qc'd 280 documents consisting of fx rate emails, financial statements, investment guidelines, reconciliation statements, year-end closing checklists.
Labaton	1/26/2015	Judy Watson	SA	9.5	Review from defendant's documents (nonconsecutive bates range): review of documents consisting of: fx financial news analyses, fx financial market updates, State Street news summaries.
Labaton	1/28/2015	Judy Watson	SA	9.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx audit inquiry, fx trading revenue reports, fx P/L email discussions, fx cash projection reports, fx policy emails.
Labaton	1/29/2015	Judy Watson	SA	9.5	Review from defendant's documents (nonconsecutive bates ranges) consisting of: investigation news articles, fx market news articles, fx cash projection reports, fx trade end of day summary reports, direct fx procedure emails.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	1/30/2015	Judy Watson	SA	9.5	Review of defendant's documents (nonconsecutive range) consisting of: fx market news summaries, fx policy emails, P&L email discussions and spreadsheets, fx code of conduct, end of day summary reports.
Labaton	2/2/2015	Judy Watson	SA	9.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx policy and procedure emails, fx cash projection reports, email discussions regarding fx standing instructions
Labaton	2/3/2015	Judy Watson	SA	9.5	[Redacted]
Labaton	2/4/2015	Judy Watson	SA	9.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx customer inquiries, daily fx rates emails, invoices for fx services.
Labaton	2/5/2015	Judy Watson	SA	9.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: daily fx rates emails, customer fx inquiries, cash statements, fx transaction spreadsheets, disclosure of fx practices, invoices.
Labaton	2/6/2015	Judy Watson	SA	9.5	Review defendant's documents (nonconsecutive bates ranges) consisting of: daily fx rates emails, financial statements, fx reconciliation summaries, management fees spreadsheets, general fx news articles, economic news articles, fx trading revenue reports, fx cash projection reports.
Labaton	2/10/2015	Judy Watson	SA	9.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: daily fx risk report, fx customer inquiry, fx cash projection reports, fx email policies, cost leadership presentations, daily P/L reports.
Labaton	2/11/2015	Judy Watson	SA	10.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: end of day reports, fx general news articles, fx cash projection reports, fx records of trades, fx policy emails, earnings report.
Labaton	2/12/2015	Judy Watson	SA	10.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: revenue reports, fx daily risk reports, documents discussing netting, fx cash projection reports, fx trade reports, fx daily P/L reports, fx daily trading revenue reports, internal fx audit document request.
Labaton	2/13/2015	Judy Watson	SA	9.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx revenue estimate, fx division code of conduct,

Firm	Date	Timekeeper	T	Hrs	Description
					FIRB daily P/L reports, fx intraday NOP reports, internal audit fx document request, fx cash projection reports, fx general news articles.
Labaton	2/17/2015	Judy Watson	SA	10.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx general news articles, fx services contract, fx P/L & limit exception reports, fx G/L reports, fx cash projection reports, P/L reports, fx trade confirmation emails.
Labaton	2/18/2015	Judy Watson	SA	10.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: daily P/L & limit exception reports, fx stop loss reports, fx trade confirmation emails, daily P/L reports, fx policy emails, fx G/L reports, sales & trading revenue reports.
Labaton	2/19/2015	Judy Watson	SA	9.5	Review of defendant's documents (nonconsecutive ranges) consisting of: fx new business reports, fx revenue reports, consolidated revenue summaries, fx daily volume & revenue estimate reports, fx daily P/L reports, fx rate violation report.
Labaton	2/20/2015	Judy Watson	SA	9.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx daily volume & revenue estimates, fx weekly P/L, fx general news articles, fx trade confirmations, daily fx trading revenue reports.
Labaton	2/23/2015	Judy Watson	SA	9.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx general news articles, fx trade confirmations, fx cash projection reports, marketing strategy emails, fx G/L reports, daily P/L & limit exception reports, value at risk reports.
Labaton	2/24/2015	Judy Watson	SA	9.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx trade confirmations, daily P/L reports, daily fx G/L reports, volume & revenue analysis, fixed income rates & trading revenue P&L reports, fx daily trading revenue reports.
Labaton	2/25/2015	Judy Watson	SA	8.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: RFP requests, fx audit reports, fx trading policies, fx model diagnostics report, fx trade confirmations, fx general news articles.
Labaton	2/26/2015	Judy Watson	SA	10	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx G/L reports, fx trade confirmations, daily P/L & limit exception reports, fx general news articles.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	2/27/2015	Judy Watson	SA	10	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx audit document request, fx revenue comparison reports, daily fx P&L reports, daily fx stop/loss reports, daily fx trading revenue reports, daily P/L & limit exception reports.
Labaton	3/2/2015	Judy Watson	SA	8.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx G/L reports, fx audit document request, fx daily volume & revenue estimate reports, daily p/l & limit exception reports, daily stop/loss reports.
Labaton	3/3/2015	Judy Watson	SA	10	Review of defendant's documents (nonconsecutive bates ranges) consisting of: daily fx trading revenue reports, fx G/L reports, daily value at risk reports, fx general news articles, fx trade confirmations, daily p/l & limit exception reports, fx daily stop/loss reports.
Labaton	3/4/2015	Judy Watson	SA	10.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx daily revenue reports, org charts, netting presentations.
Labaton	3/5/2015	Judy Watson	SA	9	Review of defendant's documents (nonconsecutive bates ranges) consisting of: consolidated daily PL, fx daily volume & revenue estimate reports, fx policy emails, fx quarterly performance reports, fx general news articles.
Labaton	3/6/2015	Judy Watson	SA	9.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx management team reports, fx pricing engines email discussions/presentations, fx general news articles, fx volume & revenue estimates reports, fx trading revenues site level reports, fx trade confirmations, fx G/L reports.
Labaton	3/9/2015	Judy Watson	SA	9	Review of defendant's documents (nonconsecutive bates ranges) consisting of: daily fx G/L reports, customer inquiry re direct fx transaction, fx unrealized gains/losses, fx daily volume & revenue estimate reports, fx trade confirmations, fx internal audit request.
Labaton	3/10/2015	Judy Watson	SA	9.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx internal audit discussion items, fx general news articles, faily fx G/L reports, fx daily stop/lass trading reports, fx trade confirmations, fx cash projection reports, fx policy emails.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	3/11/2015	Judy Watson	SA	9.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx policy emails, branded streaming prices presentations, fx general news articles, GM/SF flash reports, CFXS pricing reports.
Labaton	3/12/2015	Judy Watson	SA	10	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx volume & revenue reports, customer fx inquiries, fx audit requests.
Labaton	3/13/2015	Judy Watson	SA	9.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx policy email discussions/presentations, fx general news articles, fx revenue reports, fx p/I reports.
Labaton	3/16/2015	Judy Watson	SA	9	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx daily stop/loss reports, daily fx trading revenue reports, fx trade confirmations, daily consolidated trading revenue reports, fx G/L reports.
Labaton	3/17/2015	Judy Watson	SA	9.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx stop/loss reports, fx volume & revenue reports, fx policy email discussions, fx general news articles.
Labaton	3/18/2015	Judy Watson	SA	9.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx code of conduct document, fx rfp presentations, fx trade confirmations, fx volume & revenue reports.
Labaton	3/19/2015	Judy Watson	SA	10	Review of defendant's documents (nonconsecutive bates ranges) consisting of: cfxs volume reports, cfxs revenue reports, fx general news articles, SSGM fx goals, daily p/1 & limit exception reports, fx G/L reports.
Labaton	3/20/2015	Judy Watson	SA	10	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx G/L reports, fx cash projection reports, fx general news articles, fx p/1 breakdown, fx rfp request.
Labaton	3/23/2015	Judy Watson	SA	8.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx general news articles, fx policy email discussions, fx volume reports, fx brokerage agreements.
Labaton	3/24/2015	Judy Watson	SA	9.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx general news articles, fx revenue reports, fx

Firm	Date	Timekeeper	T	Hrs	Description
					volume reports, rfp request, fx market analysis presentation.
Labaton	3/25/2015	Judy Watson	SA	9.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: daily P/L and limit exception reports, fx policy email discussions, customer fx inquiries, fx general news articles, fx G/L reports.
Labaton	3/26/2015	Judy Watson	SA	9.8	Review of defendant's documents (nonconsecutive bates ranges) consisting of: daily fx G/L reports, fx volume and revenue summary, fx general news articles, daily p/1 & limit exception reports, fx value at risk reports.
Labaton	3/27/2015	Judy Watson	SA	9.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx general news articles, fx G/L reports, daily p/1 & limit exception reports, fx policy email discussions.
Labaton	3/30/2015	Judy Watson	SA	10	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx G/L reports, daily P/L & limit exception reports, fx general news articles, customer fx inquiries, fx policy email discussions.
Labaton	3/31/2015	Judy Watson	SA	9.5	Review of defendant's documents (nonconsecutive bates ranges) consisting of: fx general news articles, fx G/L reports, fx revenue reports, fx policy email discussions.
Labaton	4/1/2015	Judy Watson	SA	9.8	Review/qc of defendant's documents (nonconsecutive bates ranges) consisting of: fx general news articles, fx policy email discussions, fx training program, fx trade confirmations.
Labaton	4/2/2015	Judy Watson	SA	10.5	Review & qc of defendant's documents (nonconsecutive bates ranges) consisting of: fx volume & revenue
Labaton	4/6/2015	Judy Watson	SA	9.5	Review & qc of defendant's documents (nonconsecutive bates ranges) consisting of: fx policy email discussions, fx general news articles, fx cash projection reports.
Labaton	4/7/2015	Judy Watson	SA	9.7	QC of defendant's documents reports, fx trade email confirmations, fx code of conduct, daily fx G/L reports, fx general news articles.
Labaton	4/8/2015	Judy Watson	SA	10.3	Review and qc of defendant's documents (nonconsecutive bates ranges) consisting of: daily consolidated trading revenue reports, fx news articles, fx trade confirmation emails and reports.
Labaton	4/9/2015	Judy Watson	SA	9.8	Review of defendant's documents (nonconsecutive bates ranges) consisting of fx

Firm	Date	Timekeeper	T	Hrs	Description
					news articles and fx rate reports. Create summary memo for hot and highly relevant documents.
Labaton	4/10/2015	Judy Watson	SA	9.5	Review of defendant's documents coded "hat" and "highly relevant" and preparation of summary memos of said documents, namely: executed trades, fx rate reports, customer fx inquiries, fx rate validation reports.
Labaton	4/13/2015	Judy Watson	SA	9.5	Review of defendant's documents coded "hot" and "highly relevant" and preparation of summary memo for same. Documents include daily executed trade reports, meeting minutes from custody fx oversight committee, customer fx inquiries. Meeting with partner for 1 hr & 15 mins regarding search term analysis project.
Labaton	4/14/2015	Judy Watson	SA	8	Review of defendant's documents related to rfps, preparation of summary memo regarding same, Catalyst training session.
Labaton	4/15/2015	Judy Watson	SA	8.5	Review of defendant's documents related to rfps & preparation of summary memo related to same.
Labaton	4/16/2015	Judy Watson	SA	9.5	Review of defendant's documents related to rfps and preparation of summary memo regarding same.
Labaton	4/17/2015	Judy Watson	SA	9.5	Review of defendant's documents related to rfps and preparation of summary memo regarding same.
Labaton	4/20/2015	Judy Watson	SA	8.5	Review of defendant's documents related to rfps & preparation of summary memo regarding same.
Labaton	4/21/2015	Judy Watson	SA	9	Review of defendant's documents related to rfps and preparation of memo regarding same.
Labaton	4/22/2015	Judy Watson	SA	8.7	Review of defendant's documents related to rfps and preparation of summary memo regarding same.
Labaton	4/23/2015	Judy Watson	SA	9.5	Review of defendant's documents related to rfps and preparation of summary memo regarding same.
Labaton	4/24/2015	Judy Watson	SA	9.3	Review of defendant's documents related to rfps and preparation of summary memo regarding same.
Labaton	4/27/2015	Judy Watson	SA	8.5	Review of defendant's documents related to rfps and preparation of summary memo regarding same.
Labaton	4/28/2015	Judy Watson	SA	8.6	Review of defendant's documents related to rfps and preparation of summary memo regarding same.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	4/29/2015	Judy Watson	SA	9.6	Review of defendant's documents related to rfps and preparation of summary memo regarding same.
Labaton	4/30/2015	Judy Watson	SA	9.5	Review of defendant's documents related to rfps and preparation of summary memo regarding same.
Labaton	5/1/2015	Judy Watson	SA	8.5	Review of defendant's documents related to rfps and preparation of summary memo regarding same.
Labaton	5/4/2015	Judy Watson	SA	8.5	Review of defendant's documents related to rfps and preparation of summary memo regarding same.
Labaton	5/5/2015	Judy Watson	SA	9.1	Review of defendant's documents related to rfps and preparation of summary memo regarding same.
Labaton	5/6/2015	Judy Watson	SA	10	Review of defendant's documents related to rfps and preparation of summary memo regarding same.
Labaton	5/7/2015	Judy Watson	SA	9.5	Review of defendant's documents related to rfps and preparation of summary memo regarding same.
Labaton	5/8/2015	Judy Watson	SA	8.2	Review of defendant's documents related to rfps and preparation of summary memo regarding same.
Labaton	5/11/2015	Judy Watson	SA	8	Review of defendant's documents related to rfps and preparation of summary memo regarding same.
Labaton	5/12/2015	Judy Watson	SA	9.6	Review of defendant's documents related to rfps and preparation of summary memo regarding same.
Labaton	5/13/2015	Judy Watson	SA	10	Review of defendant's documents related to rfps and preparation of memo regarding same.
Labaton	5/14/2015	Judy Watson	SA	9.5	Review of defendant's documents related to rfps and preparation of summary memo regarding same.
Labaton	5/15/2015	Judy Watson	SA	7.7	Review of defendant's documents related to rfps and preparation of summary memo regarding same.
Labaton	5/18/2015	Judy Watson	SA	9.5	Review of defendant's documents related to rfps and preparation of summary memo regarding same.
Labaton	5/19/2015	Judy Watson	SA	8.5	Review of defendant's documents related to rfps and preparation of summary memo regarding same.
Labaton	5/20/2015	Judy Watson	SA	9.6	Review of defendant's documents related to rfps and preparation of summary memo regarding same.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	5/21/2015	Judy Watson	SA	9.5	Review of defendant's documents related to rfps and preparation of summary memo regarding same.
Labaton	5/22/2015	Judy Watson	SA	8.1	
Labaton	5/26/2015	Judy Watson	SA	8	Review of defendant's documents related to rfps specifically SST_LIT011667, StateSt_CA_LIT05041182, SST_LIT012320, SST_LIT012009 and preparation of memo regarding same.
Labaton	5/27/2015	Judy Watson	SA	10.8	Review of defendant's documents related to rfps specifically SST_LIT012529, SST_LIT011667, StateSt_CA_LIT0003144 and preparation of summary memo regarding same.
Labaton	5/28/2015	Judy Watson	SA	10	
Labaton	5/29/2015	Judy Watson	SA	10.2	Review of defendant's documents related to rfps specifically State5t_CA_LIT05041182, State5t_CA_LIT05045541, State5t_CA_LIT0S044954 and preparation of memo regarding same.
Labaton	6/1/2015	Judy Watson	SA	9.7	
Labaton	6/2/2015	Judy Watson	SA	10	Review of defendant's documents related to rfps specifically SST_KHR_SSGM_E000786128, SSFXDOL E000042757, SSFXDOL-E000006531, SSFXDOL-E000065802 and preparation of summary memo regarding same.
Labaton	6/3/2015	Judy Watson	SA	8	Review of defendant's documents relating to rfps specifically StateSt_CA_LIT00836528, StateSt_CA_LIT02301826 and preparation of summary memo regarding same.
Labaton	6/4/2015	Judy Watson	SA	10	Review of defendant's documents related to rfps specifically StateSt_CA_LIT_00697596, StateSt CA LIT00836528, SSFXDOL-E000026736 and preparation of summary memo regarding same.
Labaton	6/5/2015	Judy Watson	SA	10.3	Review of defendant's documents related to rfps specifically State5t_CA_LIT01086234, StateSt_CA_LIT00697594, SSFXDOL-E000026736, StateSt_CA_LIT05045541 and preparation of summary memo regarding same.
Labaton	6/8/2015	Judy Watson	SA	9.5	Review of defendant's documents related to rfps specifically StateSt_CA_LIT05041182, StateSt CA LIT00243437, SST LIT011667 and preparation of summary memo regarding same.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	6/9/2015	Judy Watson	SA	8.5	Review of defendant's documents related to rfps specifically StateSt_CA_LIT05752455, StateSt_CA_LIT01086234, SST_LIT011667, StateSt_CA_LIT05040752 and preparation of summary memo regarding same.
Labaton	6/10/2015	Judy Watson	SA	10	Review of defendant's documents related to rfps specifically SST_LIT012872, SST_LIT012621, SST_LIT012591, SST_LIT012448 and preparation of summary memo regarding same.
Labaton	6/11/2015	Judy Watson	SA	10	Review of defendant's documents related to rfps specifically SSFXDOL-E000001939, StateSt_CA_LIT00003144, SST_LIT011667, SST_LIT012297, SST_LIT012249 and preparation of memo regarding to same.
Labaton	6/12/2015	Judy Watson	SA	7	Review of defendant's documents related to rfps specifically SST_LIT012297, SST_LIT012529, SSFXDOL- E000001939, SST_KHR_SSGM_E001390072 and preparation of summary memo regarding same.
Labaton	6/15/2015	Judy Watson	SA	9	Review of defendant's documents related to rfps specifically StateSt_CALIT00243437, SST_LIT012009, SST_LIT012224 and preparation of summary memo regarding same.
Labaton	6/16/2015	Judy Watson	SA	9	Review of defendant's documents related to rfps specifically StateSt_CA_LIT00833816, SST_LIT012872, SST_LIT012224, StateSt_CA_LIT01089499 and preparation of summary memo regarding same.
Labaton	6/17/2015	Judy Watson	SA	8.7	Review of defendant's documents related to rfps specifically StateSt_CA_LIT01086122, StateSt_CA_LIT01085603, StateSt_CA_LIT01084457, StateSt_CA_LIT01089815, StateSt_CA_LIT06330672 and preparation of summary memo regarding same.
Labaton	6/18/2015	Judy Watson	SA	9.5	Review of defendant's documents related to rfps specifically StateSt_CA_LIT05040752, StateSt_CA_LIT05041182, StateSt_CA_LIT05140762 and preparation of summary memo regarding same.9
Labaton	6/19/2015	Judy Watson	SA	7.5	Review of defendant's documents related to rfps specifically SST_LIT012224, SST_LIT012529, SST_LIT011667 and preparation of summary memo regarding same.
Labaton	6/22/2015	Judy Watson	SA	6	Review of defendant's documents related to rfps specifically SSFXDOL-E000080856, SST_KHR_SSGM_E001390072,

Firm	Date	Timekeeper	T	Hrs	Description
					StateSt_CA_LIT01970657 and preparation of summary memo regarding same.
Labaton	6/23/2015	Judy Watson	SA	9	Review of defendant's documents related to rfps specifically StateSt_CA_LIT01086607, StateSt_CA_LIT01088603, StateSt_CA_LIT00700652, StateSt_CA_LIT01082025 and preparation of summary memo regarding same.
Labaton	6/24/2015	Judy Watson	SA	10	Review of defendant's documents related to rfps specifically StateSt_CA_LIT06331034, SSFXDOL- E000045541, StateSt_CA_LIT06330432, StateSt_CA_LIT06327690 and preparation of summary memo regarding same.
Labaton	6/25/2015	Judy Watson	SA	9.8	Review of defendant's documents related to rfps specifically SSFXDOL-E000005680, StateSt_CA_LIT02822509, SSFXDOL-E000049042, StateSt_CA_LIT01242336 and preparation of summary memo regarding same.
Labaton	6/26/2015	Judy Watson	SA	8.8	Review of defendant's documents related to rfps specifically SSFXDOL-E000005393, SSFXDOL-E000005680, SSFXDOL-E000006310, SST KHR SSGM E002870314 and preparation of summary memo regarding same.
Labaton	6/30/2015	Judy Watson	SA	9.7	Review of defendant's documents related to rfps specifically SSFXDOL-E000008942, StateSt_CA_LIT01082152, StateSt_CA_LIT05777424, SSFXDOL-E000089184 and preparation of summary memo regarding same.
Labaton	7/1/2015	Judy Watson	SA	10.3	Review of defendant's documents related to rfps specifically SSFXDOL-E000001415, SSFXDOL-E000026994, SSFXDOL-E000036487 and preparation of summary memo regarding same.
Labaton	7/2/2015	Judy Watson	SA	5	Review of defendant's documents related to rfps specifically StateSt_CA_LIT05040752, SSFXDOL- E000001415, SFXDOL-E000026994 and preparation of summary memo regarding same.
					Sum = 1054 hours 520.4 hours through 4/8/15 533.6 hours afterward

Exhibit 41

41. Hours of Roger Yamada

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	3/11/2015	Roger Yamada	SA	10.3	Read through preparatory documents in order to get acquainted with the case: the Amended Complaint, Plaintiffs' Memorandum of Law in Opposition to Defendants' Motion to Dismiss, and the Transcript of the May 8, 2012 Hearing before Chief Judge Mark L. Wolf concerning the motion to dismiss. Attended to team matters.
Labaton	3/12/2015	Roger Yamada	SA	8.9	Continued preparing and reading through preparatory documents in order to get acquainted with the case: the Amended Complaint, Plaintiffs' Memorandum of Law in Opposition to Defendants' Motion to Dismiss, and the Transcript of the May 8, 2012 Hearing before Chief Judge Mark L. Wolf concerning the motion to dismiss. Attended to team matters.
Labaton	3/13/2015	Roger Yamada	SA	10.4	Met with David Goldsmith and Mike Rogers concerning an overview of the litigation. Continued preparing and reading through preparatory documents in order to get acquainted with the case: the Amended Complaint, Plaintiffs' Memorandum of Law in Opposition to Defendants' Motion to Dismiss, and the Transcript of the May 8, 2012 Hearing before Chief Judge Mark L. Wolf concerning the motion to dismiss. Attended to team matters.
Labaton	3/16/2015	Roger Yamada	SA	9.5	Logged into the Catalyst document platform and began coding documents. Continued preparing and reading through preparatory documents in order to get acquainted with the case: the Amended Complaint, Plaintiffs' Memorandum of Law in Opposition to Defendants' Motion to Dismiss, and the Transcript of the May 8, 2012 Hearing before Chief Judge Mark L. Wolf concerning the motion to dismiss. Attended to team matters.
Labaton	3/17/2015	Roger Yamada	SA	8	Logged into the Catalyst document platform and began coding documents, including Custodial Agreements, spreadsheets indicating profit and loss

Firm	Date	Timekeeper	T	Hrs	Description
					margins, internal foreign exchange services documentation, and financial statements. Attended to team matters.
Labaton	3/18/2015	Roger Yamada	SA	10.3	Logged into the Catalyst document platform and began coding documents, including Custodial Agreements, correspondence concerning different foreign exchange rates, internal foreign exchange services documentation, and financial statements. Attended to team matters.
Labaton	3/19/2015	Roger Yamada	SA	10	Coded documents within the Catalyst workflow, including email correspondence concerning FX custodial client inquiries, internal investigations on FX rate setting, personnel review, and divisional risk assessments within State Street's various branches.
Labaton	3/20/2015	Roger Yamada	SA	10	
Labaton	3/23/2015	Roger Yamada	SA	9.5	
Labaton	3/24/2015	Roger Yamada	SA	10	Coded documents within the Catalyst workflow, including email correspondence concerning foreign exchange compliance, internal FX audit review, internal investigations on FX rate setting, salary, hiring, and personnel review, and divisional risk assessments. Attended to team matters.
Labaton	3/25/2015	Roger Yamada	SA	10	Coded documents within the Catalyst workflow, including email correspondence concerning FX risk management, internal investigations on FX rate setting, and hierarchical changes to divisional reporting. Attended to team matters.
Labaton	3/26/2015	Roger Yamada	SA	10	Coded documents within the Catalyst workflow, including FX analyst reports written by third-party banks and institutions, email correspondence concerning FX rates and political considerations of foreign regulatory rules relating to foreign exchange, internal investigations on FX rate setting, and hierarchical changes to divisional reporting. Attended to team matters.

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	3/27/2015	Roger Yamada	SA	10	Coded documents within the Catalyst workflow, including internal investigations on FX rate setting, correspondence concerning human resources issues and hierarchical changes to divisional reporting. Attended to team matters.
Labaton	3/30/2015	Roger Yamada	SA	10.2	Coded documents within the Catalyst workflow, including third-party foreign exchange analyst reports from HSBC and Deutsche Bank, internal communication regarding FX policy, and other personal emails from Anthony Beniga. Attended to team matters.
Labaton	3/31/2015	Roger Yamada	SA	10	Coded documents in Catalyst within the 'Roger Yamada' and 'Batch_62' workflows, including third-party foreign exchange analyst reports from Morgan Stanley, extensive external communication regarding FX with personnel from , and other personal emails from Anthony Beniga. Attended to team matters.
Labaton	4/1/2015	Roger Yamada	SA	10	Coded documents in Catalyst within the 'Roger Yamada' workflow, including extensive external communication regarding FX with personnel from and other personal emails from Anthony Beniga. Attended to team matters.
Labaton	8/15/2016	Roger Yamada	SA	2.7	Began proofing the State Street long form notice; corroborated dates, deadlines, and other information with the court filings and docket.
Labaton	8/15/2016	Roger Yamada	SA	3	Conducted a line-by-line reading of the State Street long form notice for errors and omissions.
Labaton	8/16/2016	Roger Yamada	SA	1.5	Began preparing a table to add to the brief, or attach as an appendix, reporting class action settlements (consumer and securities) ranging from \$200 M to \$400 Mas well as the awarded fee.
Labaton	8/17/2016	Roger Yamada	SA	3	Began preparing a table to add to the brief, or attach as an appendix, reporting class action settlements (consumer and

Firm	Date	Timekeeper	T	Hrs	Description
					securities) ranging from \$200 M to \$400 Mas well as the awarded fee.
Labaton	8/17/2016	Roger Yamada	SA	3	Narrowed westlaw results for "common fund" and "class action" in preparing a table to add to the brief, or attach as an appendix, reporting class action settlements (consumer and securities) ranging from \$200 M to \$400 Mas well as the awarded fee.
Labaton	8/22/2016	Roger Yamada	SA	1	Created a table reporting class action settlements (consumer and securities) ranging from \$200 M to \$400 Mand the awarded fee, and began populating the table by running a common fund search on Westlaw.
Labaton	8/24/2016	Roger Yamada	SA	3	Referenced Westlaw to obtain multiplier and fee information for Tyco, Raytheon, First Databank, Neurontin, Lupron, and CVS cases for David Goldsmith.
Labaton	8/24/2016	Roger Yamada	SA	3	Reviewed the \$100+ million settlement cases and determined fee and multiplier information for the settlements table; discussed with David Goldsmith.
Labaton	8/25/2016	Roger Yamada	SA	3	Continued reviewing the \$100+ million settlement cases and determined fee and multiplier information for the settlements table; discussed with David Goldsmith.
Labaton	8/25/2016	Roger Yamada	SA	2	Reviewed outlier cases encountered in the search for \$100+ million settlement cases; discussed with Nicole Zeiss and included in the settlements chart.
Labaton	8/30/2016	Roger Yamada	SA	1.7	Proofed the WSJ notice against the court submission. Double-checked dates against the docket and court submission.
					Sum = 184 hours Through 4/1/15 = 157.1 hours After = 26.9 hours

Exhibit 42

42. Hours of Lisa George

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	3/11/2015	Lisa George	SA	8	Reviewed case background materials, including: Amended Class Action Complaint, Motion To Dismiss, Plaintiffs' Memorandum Of Law In Opposition To Defendants' Motion To Dismiss.
Labaton	3/13/2015	Lisa George	SA	8.5	Reviewed case background materials, including: Amended Class Action Complaint, Motion To Dismiss, Plaintiffs' Memorandum Of Law In Opposition To Defendants' Motion To Dismiss, Memorandum In Support of Defendants' Motion To Dismiss, Various Emails and other produced documents, Plaintiffs' Catalystapps desktop platform; Participated in Team meeting w/D. Goldsmith and M. Rogers re: case overview and mechanics of assignments and tasks to be handled in the short term; Participated in Catalystapps platform informal training with T. Kussin.
Labaton	3/16/2015	Lisa George	SA	8	Continued to review case background materials, including: Amended Class Action Complaint, Motion To Dismiss, Plaintiffs' Memorandum Of Law In Opposition To Defendants' Motion To Dismiss, Memorandum In Support of Defendants' Motion To Dismiss, Various Emails and other produced documents, Plaintiffs' Presentation on Liability, Custodian Contract between ARTRS and defendants, ARTRS Pro Forma Fee Analysis, Investment Manager Agreement between BlackRock and ARTRS, screenshot of the Catalystapps desktop platform, Document Review Coding Fields Quick Reference Guide and related emails concerning document review guidelines; Reviewed non-consecutive emails, presentations, and data sheets concerning State Street FX trading business growth and customer issues.
Labaton	3/17/2015	Lisa George	SA	4	Continued to review case background materials, including: Document Review Coding Fields Quick Reference Guide and related emails concerning document

Firm	Date	Timekeeper	T	Hrs	Description
					review guidelines; Reviewed non-consecutive emails, presentations, and data sheets concerning State Street FX trading business growth and customer issues.
Labaton	3/18/2015	Lisa George	SA	8	Continued to review case background materials, including: Amended Class Action Complaint, Motion To Dismiss, Plaintiffs' Memorandum Of Law In Opposition To Defendants' Motion To Dismiss, Memorandum In Support of Defendants' Motion To Dismiss, Various Emails and other produced documents, Plaintiffs' Presentation on Liability, Custodian Contract between ARTRS and defendants, ARTRS Pro Forma Fee Analysis, Investment Manager Agreement between BlackRock and ARTRS, screenshot of the Catalystapps desktop platform, Document Review Coding Fields Quick Reference Guide and related emails concerning document review guidelines; Reviewed non-consecutive emails, presentations, and data sheets concerning State Street FX trading business growth and customer issues.
Labaton	3/19/2015	Lisa George	SA	9	Continued to review case background materials, including: Amended Class Action Complaint, Motion To Dismiss, Transcript of Hearing On Motion To Dismiss Before Judge Wolf, Custodian Contract between ARTRS and defendants, Document Review Coding Fields Quick Reference Guide and related emails concerning document review guidelines; Reviewed non-consecutive emails, presentations, and data sheets concerning State Street FX trading business growth and customer issues.
Labaton	3/20/2015	Lisa George	SA	6.5	Continued to review case background materials, including: Amended Class Action Complaint, Motion To Dismiss, Transcript of Hearing On Motion To Dismiss Before Judge Wolf, Custodian Contract between ARTRS and defendants, Document Review Coding

Firm	Date	Timekeeper	T	Hrs	Description
					Fields Quick Reference Guide and related emails concerning document review guidelines; Reviewed non-consecutive emails concerning State Street FX trading business growth, revenues and customer issues.
Labaton	3/23/2015	Lisa George	SA	9	Continued to review case background materials, including: Amended Class Action Complaint, Motion To Dismiss, Transcript of Hearing On Motion To Dismiss Before Judge Wolf, Custodian Contract between ARTRS and defendants, Document Review Coding Fields Quick Reference Guide and related emails concerning document review guidelines; Reviewed non-consecutive emails concerning State Street FX
Labaton	3/24/2015	Lisa George	SA	7.8	Continued to review case background materials, including: Notable Documents and List of State Street Employees and Descriptions of the respective position of each, Custodian Contract between ARTRS and defendants, Document Review Coding Fields Quick Reference Guide and related emails concerning document review guidelines; Reviewed non-consecutive emails concerning State Street FX trading business growth, revenues and customer issues.
Labaton	3/25/2015	Lisa George	SA	9	Continued to review case background materials, including: Notable Documents and List of State Street Employees and Descriptions of the respective position of each, Custodian Contract between ARTRS and defendants, Document Review Coding Fields Quick Reference Guide and related emails concerning document review guidelines; Reviewed non-consecutive emails concerning State Street FX trading business growth, revenues and customer issues.
Labaton	3/26/2015	Lisa George	SA	8	Continued to review case background materials, including: Notable Documents and List of State Street Employees and Descriptions of the

Firm	Date	Timekeeper	T	Hrs	Description
					respective position of each, Custodian Contract between ARTRS and defendants, Document Review Coding Fields Quick Reference Guide and related emails concerning document review guidelines; Reviewed non-consecutive emails concerning State Street FX trading business growth, revenues and customer issues.
Labaton	3/27/2015	Lisa George	SA	0.7	Continued to review case background materials, including: Notable Documents and List of State Street Employees and Descriptions of the respective position of each, Custodian Contract between ARTRS and defendants, Document Review Coding Fields Quick Reference Guide and related emails concerning document review guidelines; Reviewed non-consecutive emails concerning State Street FX trading business growth, revenues, FX policies, FX pricing, and customer issues.
Labaton	3/30/2015	Lisa George	SA	9.6	Continued to review case background materials, including: Notable Documents and List of State Street Employees and Descriptions of the respective position of each, Custodian Contract between ARTRS and defendants, Document Review Coding Fields Quick Reference Guide and related emails concerning document review guidelines; Reviewed non-consecutive emails, data files, analyst reports, articles, powerpoint presentations, and customer reports concerning State Street FX trading business growth, revenues, FX policies, FX pricing, and customer inquiries.
Labaton	3/31/2015	Lisa George	SA	9.8	Continued to review case background materials, including: Amended Class Action Complaint, Notable Documents and List of State Street Employees and Descriptions of the respective position of each, Custodian Contract between ARTRS and defendants, Document Review Coding Fields Quick Reference Guide and related emails concerning

Firm	Date	Timekeeper	T	Hrs	Description
					document review guidelines; Reviewed non-consecutive emails, data files, analyst reports, articles, powerpoint presentations, and customer reports concerning State Street FX trading business growth, revenues, FX policies, FX pricing, FX marketing, and customer inquiries; Reviewed and organized email in box and desktop.
Labaton	4/1/2015	Lisa George	SA	9.3	Continued to review case background materials, including: Amended Class Action Complaint, Notable Documents and List of State Street Employees and Descriptions of the respective position of each, Custodian Contract between ARTRS and defendants, Document Review Coding Fields Quick Reference Guide and related emails concerning document review guidelines; Reviewed non-consecutive emails, data files, analyst reports, articles, powerpoint presentations, and customer reports concerning State Street FX trading business growth, revenues, FX policies, FX pricing, FX marketing, and customer inquiries; Reviewed and organized email in box and desktop.
Labaton	4/2/2015	Lisa George	SA	8	Continued to review case background materials, including: Amended Class Action Complaint, Notable Documents and List of State Street Employees and Descriptions of the respective position of each, Custodian Contract between ARTRS and defendants, Document Review Coding Fields Quick Reference Guide and related emails concerning document review guidelines; Reviewed non-consecutive emails, data files, analyst reports, articles, powerpoint presentations, and customer reports concerning State Street FX trading business growth, revenues, FX policies, FX pricing, FX marketing, and customer inquiries; Reviewed
Labaton	4/3/2015	Lisa George	SA	8.7	Continued to review case background materials, including: Amended Class Action Complaint, Notable Documents and List of State Street Employees and

Firm	Date	Timekeeper	T	Hrs	Description
					Descriptions of the respective position of each, Custodian Contract between ARTRS and defendants, Document Review Coding Fields Quick Reference Guide and related emails concerning document review guidelines; Reviewed non-consecutive emails, data files, analyst reports, articles, powerpoint presentations, and customer reports concerning State Street FX trading business growth, revenues, Best Execution, IM Guides changes, spreads, Disclosure of FX Practice, FX policies, FX pricing, FX marketing, and customer inquiries; Reviewed and organized email inbox and desktop.
Labaton	4/6/2015	Lisa George	SA	7	Continued to review case background materials, including: Amended Class Action Complaint, Notable Documents and List of State Street Employees and Descriptions of the respective position of each, Custodian Contract between ARTRS and defendants, Document Review Coding Fields Quick Reference Guide and related emails concerning document review guidelines; Reviewed non-consecutive emails, data files, analyst reports, articles, powerpoint presentations, and customer reports concerning State Street FX trading business growth, revenues, Best Execution, custodial fees, spreads, Disclosure of FX Practice, FX policies, FX pricing, FX marketing, and customer inquiries; Reviewed and organized email inbox and desktop.
Labaton	4/7/2015	Lisa George	SA	8	Continued to review case background materials, including: Amended Class Action Complaint, Notable Documents and List of State Street Employees and Descriptions of the respective position of each, Custodian Contract between ARTRS and defendants, Document Review Coding Fields Quick Reference Guide and related emails concerning document review guidelines; Reviewed non-consecutive emails, data files, analyst reports, articles, powerpoint

Firm	Date	Timekeeper	T	Hrs	Description
					presentations, and customer reports concerning State Street FX trading business growth, revenues, Best Execution, custodial fees, spreads, Disclosure of FX Practice, FX policies, FX pricing, FX marketing, Repatriation and customer inquiries.
Labaton	4/8/2015	Lisa George	SA	6	Continued to review case background materials, including: Amended Class Action Complaint, Notable Documents and List of State Street Employees and Descriptions of the respective position of each, Custodian Contract between ARTRS and defendants, Document Review Coding Fields Quick Reference Guide and related emails concerning document review guidelines; Reviewed non-consecutive emails, data files, analyst reports, articles, powerpoint presentations, and customer reports concerning State Street FX trading business growth, revenues, Best Execution, custodial fees, spreads, Disclosure of FX Practice, FX policies, FX pricing, FX marketing, Repatriation and customer inquiries.
Labaton	4/9/2015	Lisa George	SA	9	Continued to review case background materials, including: Amended Class Action Complaint, Notable Documents and List of State Street Employees and Descriptions of the respective position of each, Custodian Contract between ARTRS and defendants, Document Review Coding Fields Quick Reference Guide and related emails concerning document review guidelines; Reviewed non-consecutive emails, data files, analyst reports, articles, powerpoint presentations, and customer reports concerning State Street FX trading business growth, revenues, Best Execution, custodial fees, spreads, Disclosure of FX Practice, FX policies, FX pricing, FX marketing, Repatriation and customer inquiries. Attended brief meeting w(T. Kussin, M. Flanigan, A. Powell, J. Saad, B. Kaplan, D. Packman and I. Herrick re: hot and highly

Firm	Date	Timekeeper	T	Hrs	Description
					relevant docs assignment; assigned hot docs and highly relevant docs for assignment; Reviewed hot and highly relevant docs.
Labaton	4/14/2015	Lisa George	SA	5	Reviewed Team emails and assignment re: conducting searches for documents concerning topics of State Street Profit & Loss, Indirect Revenue and Direct Revenue and started to draft memo regarding same; Conducted searches and reviewed documents concerning topics of State Street Profit & Loss, Indirect Revenue and Direct Revenue and had brief office conferences w/B. Kaplan and D. Packman regarding same; Reviewed Liability Presentation for May 9 Mediation; Reviewed Reviewer Detail Projects document; Attended Conference Call and Webinar w/Catalyst Review Platform Administrator concerning search techniques and folder creation.
Labaton	4/15/2015	Lisa George	SA	1	Conducted searches and reviewed documents concerning topics of State Street Profit & Loss, Indirect Revenue and Direct Revenue and revised the documents summary in accordance with the documents reviewed.
Labaton	4/21/2015	Lisa George	SA	1	Briefly reviewed Amended Class Action and the Motion To Dismiss Hearing Transcript; Had office conference w/B. Kaplan and D. Packman regarding concerning search topics of State Street Profit & Loss, Indirect Revenue and Direct Revenue and overview plan to organized search results.
Labaton	4/30/2015	Lisa George	SA	7.3	Conducted searches and reviewed documents concerning topics of State Street Profit & Loss, Indirect Revenue and Direct Revenue and revised the documents summary in accordance with the documents reviewed, including Portfolio Holdings Reports from State Street to ATRS during the class period.
Labaton	5/1/2015	Lisa George	SA	6.7	Continued to conduct searches and reviewed documents concerning topics of State Street Profit & Loss, Indirect Revenue and Direct Revenue and revised the documents summary in

Firm	Date	Timekeeper	T	Hrs	Description
					accordance with the documents reviewed, including Portfolio Holdings Reports from State Street to ATRS during the class
Labaton	5/4/2015	Lisa George	SA	9	Continued to conduct searches and reviewed documents concerning topics of State Street Profit & Loss, Indirect Revenue and Direct Revenue and revised the documents summary in accordance with the documents reviewed, including Portfolio Holdings Reports from State Street to ATRS during the class
Labaton	5/5/2015	Lisa George	SA	6	Continued to conduct searches and reviewed documents concerning topics of State Street Profit & Loss,
Labaton	5/6/2015	Lisa George	SA	3.5	documents reviewed, including Portfolio Holdings Reports from State Street to ATRS during the class
Labaton	5/18/2015	Lisa George	SA	3	Continued to conduct searches and reviewed documents concerning topics of State Street Profit & Loss, Indirect Revenue and Direct Revenue and revised the documents summary in accordance with the documents reviewed, including Portfolio Holdings Reports from State Street to ATRS during the class period.
Labaton	5/19/2015	Lisa George	SA	8.5	Continued to conduct searches and reviewed documents concerning topics of State Street Profit & Loss, Indirect Revenue and Direct Revenue and revised the documents summary in accordance with the documents reviewed, including Portfolio Holdings Reports from State Street to ATRS during the class period.
Labaton	5/20/2015	Lisa George	SA	8.3	Continued to conduct searches and reviewed documents concerning topics of State Street Profit & Loss, Indirect Revenue and Direct Revenue and revised the documents summary in accordance with the documents reviewed, including Portfolio Holdings Reports from State Street to ATRS during the class period.
Labaton	5/21/2015	Lisa George	SA	7.5	Continued to conduct searches and reviewed documents concerning topics of State Street Profit & Loss, Indirect Revenue and Direct Revenue and revised the documents summary in accordance with the documents reviewed, including

Firm	Date	Timekeeper	T	Hrs	Description
					Ancillary Revenue documents and Portfolio Holdings Reports from State Street to ATRS during the class period.
Labaton	5/22/2015	Lisa George	SA	8.6	Continued to conduct searches and reviewed documents concerning topics of State Street Profit & Loss, Indirect Revenue and Direct Revenue and revised the documents summary in accordance with the documents reviewed, including Ancillary Revenue documents, analysts reports, presentations, client reports, and Portfolio Holdings Reports from State Street to ATRS during the class period. Review of defendant's documents related to rfps specifically SST_LIT011667, SST_LIT012529, StateSt_CA_LIT05041182 and preparation of summary memo regarding same. Researched docs for memo. Nonconsecutive Bates numbers. Ran numerous searches for documents presented to State Streets BOD, showing changes in FX revenue. Used search terms such as, Snyder and minutes and foreign exchange. The search resulted in documents such as, internal emails and fx reports. Continued review of State Street's emails and related documents for information pertaining to State Street's responses to regulatory authorities.
Labaton	5/26/2015	Lisa George	SA	7	Continued to conduct searches and reviewed documents concerning topics of State Street Profit & Loss, Indirect Revenue and Direct Revenue and revised the documents summary in accordance with the documents reviewed, including Ancillary Revenue documents, ATRS Holdings & Trade Reports, CFXS Documents, Milestone documents, Repatriation documents, analysts reports, presentations, client reports,
Labaton	5/27/2015	Lisa George	SA	10	Continued to conduct searches and reviewed documents concerning topics of State Street Profit & Loss, Indirect Revenue and Direct Revenue and revised the documents summary in accordance with the

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	5/28/2015	Lisa George	SA	7.3	Continued to conduct searches and reviewed documents concerning topics of State Street Profit & Loss, Indirect Revenue and Direct Revenue and revised the documents summary in accordance with the
Labaton	5/29/2015	Lisa George	SA	4.5	Continued to conduct searches and reviewed documents concerning topics of State Street Profit & Loss, Indirect Revenue and Direct Revenue and revised the documents summary in accordance with the
Labaton	7/1/2015	Lisa George	SA	1	Reviewed and made revisions to memo concerning revenue and P&L issues.
Labaton	7/2/2015	Lisa George	SA	2	Reviewed and made revisions to memo concerning revenue and P&L issues.
					Sum = 269.1 hours Through 4/9/15 = 161.9 hours After = 107.2 hours

Exhibit 43

43. Hours of Jennifer Hirsch

Firm	Date	Timekeeper	T	Hrs	Description
Labaton	6/5/2015	Jennifer Hirsh	SA	8.8	Conference with team leader regarding background and procedural posture of case; Reviewed case materials, including the Amended Class Action Complaint, Brief in support of the Motion to Dismiss; Brief in opposition to the Motion to Dismiss and Hearing Transcript on the Motion to Dismiss.
Labaton	6/8/2015	Jennifer Hirsh	SA	8.5	Attention and review of pre-motion to dismiss pleadings and hearing transcript
Labaton	6/9/2015	Jennifer Hirsh	SA	8.3	Continued review of case background materials, including the pre-motion to dismiss pleadings, the hearing transcript on the motion to dismiss and Plaintiffs' Presentation on Liability submitted pursuant to proposed settlement meeting in May 2014
Labaton	6/10/2015	Jennifer Hirsh	SA	8	Reviewed documents associated with the background of the litigation including the operative complaint, plaintiffs' opposition to defendants' motion to dismiss, the transcript of the hearing on the motion to dismiss, and the presentation materials prepared in advance of the May 2014 mediation which referenced the hottest documents identified as of that time; discussed background of case with team leader including theories in support of allegations found in complaint.
Labaton	6/11/2015	Jennifer Hirsh	SA	8	Reviewed documents associated with the background of the litigation including the operative complaint, plaintiffs' opposition to defendants' motion to dismiss, the transcript of the hearing on the motion to dismiss, and the presentation materials prepared in advance of the May 2014 mediation which referenced the hottest documents identified as of that time.
Labaton	6/12/2015	Jennifer Hirsh	SA	4.5	Reviewed documents associated with the background of the litigation including the operative complaint, plaintiffs' opposition to defendants' motion to dismiss, the transcript of the hearing on the motion to dismiss, and the presentation materials prepared in advance of the May 2014 mediation

Firm	Date	Timekeeper	T	Hrs	Description
					which referenced the hottest documents identified as of that time.
Labaton	6/17/2015	Jennifer Hirsh	SA	6.4	Reviewed documents associated with the background of the litigation including the operative complaint, plaintiffs' opposition to defendants' motion to dismiss, the transcript of the hearing on the motion to dismiss, and the presentation materials prepared in advance of the May 2014 mediation which referenced the hottest documents identified as of that time.
Labaton	6/18/2015	Jennifer Hirsh	SA	8.3	Reviewed documents associated with the background of the litigation including the operative complaint, plaintiffs' opposition to defendants' motion to dismiss, the transcript of the hearing on the motion to dismiss, and the presentation materials prepared in advance of the May 2014 mediation which referenced the hottest documents identified as of that time.
Labaton	6/19/2015	Jennifer Hirsh	SA	7	Reviewed documents associated with the background of the litigation including the operative complaint, plaintiffs' opposition to defendants' motion to dismiss, the transcript of the hearing on the motion to dismiss, and the presentation materials prepared in advance of the May 2014 mediation which referenced the hottest documents identified as of that time; discussed memo assignment re Orla Bierne with team leader.
Labaton	6/22/2015	Jennifer Hirsh	SA	7.5	Reviewed documents associated with the background of the litigation including the operative complaint, plaintiffs' opposition to defendants' motion to dismiss, the transcript of the hearing on the motion to dismiss, and the presentation materials prepared in advance of the May 2014 mediation which referenced the hottest documents identified as of that time.
Labaton	6/23/2015	Jennifer Hirsh	SA	8	Reviewed sample memos, documents gathered referencing Orla Bierne and background docs preparatory to drafting

Firm	Date	Timekeeper	T	Hrs	Description
					memo re Ms. Bierne's involvement of underlying facts of case.
Labaton	6/24/2015	Jennifer Hirsh	SA	7.2	Reviewed documents related to the Oria Bierne's responsibility regarding pricing methodology of fx transactions and their disclosure preparatory to drafting memo regarding Ms. Bierne's involvement in underlying facts of the case
Labaton	6/25/2015	Jennifer Hirsh	SA	7.5	Reviewed Orla Bierne documents regarding the pricing methodology using for CFXS transactions and disclosures related thereto preparatory to drafting memo.
Labaton	6/26/2015	Jennifer Hirsh	SA	8	Reviewed and analyzed documents related to Orla Bierne and [redacted] preparatory to drafting memo.
Labaton	6/29/2015	Jennifer Hirsh	SA	7.2	Reviewed several batches of non-consecutive documents relating to Oria Bierne: - collected documents preparatory to drafting memo re same.
Labaton	6/30/2015	Jennifer Hirsh	SA	7.8	Reviewed documents related to Orla Beirne and rating methodology preparatory to drafting memo re same - documents included RFPS, Investment Manager Guides, New Disclosure Guides, Daily FX Pricing Check Reports and emails.
Labaton	7/1/2015	Jennifer Hirsh	SA	8.9	Reviewed pre-culled documents related to Orla Beirne and drafted memo regarding
Labaton	7/2/2015	Jennifer Hirsh	SA	5.5	Finalized memo re Orla Beirne
					Sum = 135.4 hours Through 6/22/15 = 75.3 hours After = 60.1 hours

Bednarz Decl.

EXHIBIT 44

1 UNITED STATES DISTRICT COURT
2 SOUTHERN DISTRICT OF NEW YORK
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3 ARKANSAS TEACHER RETIREMENT
4 SYSTEM,

Plaintiff,

v.

13 Civ. 7183 (JSR)

5 BANKRATE, INC., et al.,

Hearing

Defendants.

-----x

New York, N.Y.
January 31, 2014
4:00 p.m.

9 Before:

HON. JED S. RAKOFF

District Judge

15 APPEARANCES

17 BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP
Attorneys for Plaintiff
18 BY: SALVATORE GRAZIANO
JOHN RIZIO-HAMILTON

20 WACHTELL, LIPTON, ROSEN & KATZ
Attorneys for Defendants
21 BY: GEORGE T. CONWAY III
LAUREN KOFKE

1 (Case called)

2 THE COURT: Good afternoon. I think we should get on
3 the stand the representative of the Arkansas Teacher Retirement
4 System.

5 GEORGE HOPKINS,

6 called as a witness by the Court,

7 having been duly sworn, testified as follows:

8 THE CLERK: State your name and spell it slowly for
9 the record.

10 THE WITNESS: George Hopkins. Being from Arkansas, I
11 think I do everything slowly. George, G-E-O-R-G-E, Hopkins,
12 H-O-P-K-I-N-S.

13 EXAMINATION BY

14 BY THE COURT:

15 Q. There's a guy, I think his name was William Clinton, who
16 seemed to me, when he wanted to, could move pretty quickly.

17 A. I have some personal knowledge of that, your Honor.

18 Q. Tell me what your position is.

19 A. I'm executive director of the Arkansas Teacher Retirement
20 System.

21 Q. Are you going to be the fellow who will oversee this
22 litigation from the standpoint of the Arkansas Teacher
23 Retirement System?

24 A. I sure am, your Honor.

25 Q. What have you done so far to familiarize yourself with this

1 case?

2 A. The first thing that happened is I received a call from
3 Bernstein Litowitz law firm telling me that they had perceived
4 there was an issue about this case and had looked and saw that
5 we had losses potentially in the range of about 720 to 30
6 thousand dollars, and gave me some details and asked if I was
7 interested in having them pursue more information and the like.
8 I said, the issues you present are the kinds of things that
9 interest me and what I do for our members. And then after that
10 they sent me a draft. They had another call, he gave me more
11 information, sent me a draft of the complaint.

12 Q. Sorry for interrupting. Does the Arkansas Teacher
13 Retirement System have some sort of contractual arrangement
14 with the Bernstein Litowitz firm?

15 THE WITNESS: We do.

16 Q. What are the terms of that?

17 A. The terms are that they are obligated to, through this
18 contract, go through all of our holdings and constantly monitor
19 what we have, potential losses, and then look at what we have
20 filed in various securities cases and also do investigations.
21 If they find something, I may be interested. They brought me
22 things I said no to. Essentially, we said we have a ceiling on
23 attorney fees to be paid, sometimes we might ask them to do it
24 for less.

25 When I got to ATRS a little over 5 years ago, we had

1 four firms monitoring. Bernstein Litowitz was the first firm
2 we ever hired to monitor. There were three added before I got
3 there, and then we had a fourth one. I went to mediation, saw
4 a firm that sort of impressed me, so I added them. We went
5 through this thing. We look at them. Sometimes we say no, but
6 sometimes we say yes, we are going to get back our money.

7 Q. You have a lot of lawyers now. Some people would say that
8 is a blessing and some people not.

9 A. I'm an attorney myself, your Honor, and my wife is one. So
10 I try to get along with them.

11 Q. Under this arrangement with Bernstein Litowitz, do they
12 charge you anything for the monitoring itself?

13 A. No, sir. No, your Honor.

14 Q. The only way they are going to make any money, as I
15 understand it, is if you agree with them that a particular
16 incident requires a lawsuit, a particular situation requires a
17 lawsuit, and then if they are successful in that lawsuit, yes?

18 A. That's true, except here is the way I view it. If I never
19 agreed to put them in a case, pretty soon they would find some
20 reason not to be monitoring all our stuff, you're right. At
21 the same time, they also know that I'm not taking every one
22 they bring to me.

23 I think it is one of those things where hopefully it
24 brings about quality, because I'm somebody -- I learned a long
25 time how to say no. My grandmother said the best two letters

1 in the alphabet was N and O. Sometimes it kept me out of a lot
2 of trouble, it never got you in any trouble. So I know how to
3 say no.

4 I also know how to say yes. I think you have to have
5 a fair balance of the two. We don't want garbage coming in.
6 At the same time, what we do in securities monitoring and
7 securities cases is very important from my standpoint.

8 Q. When they brought this particular matter to your attention,
9 approximately when was that?

10 A. I'm thinking the first time I heard about this was maybe in
11 the fall.

12 Q. Before they sent you the draft complaint, did they send you
13 any other information?

14 A. I remember getting the information in a call. I think it
15 was followed up in an email. Usually there is a memo that they
16 sort of summarize the entity, the operative allegations, and
17 what they might see would be the claim. I don't remember
18 getting that. I'm not going to testify I got that. But I
19 remember the call that I got concerning it more than I remember
20 the memo.

21 Q. Then you got the complaint, the draft complaint. You
22 looked that over?

23 A. I looked them all over, your Honor.

24 Q. Did you make any changes in the complaint?

25 A. I didn't, but I have before. I'm not one of the big typo

1 guys that I have to point out typos. I know things about
2 causation and scienter and those things. Sometimes I press and
3 wonder if there is enough. In this case I thought it was
4 fairly well pled.

5 Q. Of course, I'm shocked, shocked, to hear that Bernstein
6 Litowitz would ever have a typo.

7 A. I didn't say they did.

8 Q. Let me get a copy of the complaint from my law clerk. I'm
9 looking at the amended class action complaint which you looked
10 at, too, yes?

11 A. I have.

12 Q. Is this essentially the same -- not the same. Was it
13 similar to the draft complaint you had looked at?

14 A. They had really refined the lawsuit to some extent in the
15 amended complaint. The 1933 claims had been taken out. Had
16 modified some of the other claims. They had sharpened up, had
17 narrowed the issues. At the same time, I think they did much
18 more fact pleading, which I think is important in these kind of
19 cases as motions to dismiss and responses are filed.

20 I think they sharpened up the issues about the
21 allegations, the fact of some of the defendants actually had
22 some pretty significant profits from the allegations within the
23 complaint about the insurance leads and how effective they
24 were, more facts about how they were getting these leads that
25 were of lesser quality.

1 Q. After you approved their filing the original complaint, did
2 you enter into some sort of written agreement as to the terms
3 of the representation in this case?

4 A. Let me say this. Our agreement, the contract through the
5 State of Arkansas, typically sets forth most of the basic terms
6 that we would need, but some of the law firms feel a little
7 more comfort if we have an agreement that sort of restates a
8 lot of those terms in regard to the case in hand. In this case
9 we have an agreement, I think my attorneys have it with them,
10 that is to an extent an amendment of and to a larger extent a
11 restatement of the basic terms of our underlying contract.

12 THE COURT: Let me take a look at that.

13 MR. GRAZIANO: May I approach, your Honor?

14 THE COURT: Yes. Hand it to my law clerk. Does
15 counsel have a copy of the underlying contract as well?

16 MR. GRAZIANO: Yes, your Honor.

17 THE COURT: Please hand up that up.

18 Q. These are very interesting. In the underlying contract,
19 which for the record in the form given to me is contract
20 4600013149, the cover letter, dated May 23, 2007, from Paul
21 Doanae, of the Arkansas Teacher Retirement System, to Gerald
22 Silk of the Bernstein Litowitz firm, says it is for the
23 2007-2009 fiscal biennium. Has this been renewed?

24 A. Your Honor, Arkansas is one of these states that has these
25 historic things where the -- I was in the state senate 14 years

1 back when Bill Clinton was governor, so I sort of know the
2 legislative process. We are one of the few states that does
3 not borrow money for operations. We are a if-you-don't-have-
4 it-you-don't-spend-it state on operations.

5 THE COURT: You would never make it in New York.

6 A. I figured that out both on direction and on spending. At
7 the time the legislature operated on one session with a two-
8 year appropriation process, appropriate two years in advance.
9 Essentially, it is legal fiction that no contract can go more
10 than two years past when the legislature appropriates money
11 because the legislature cannot bind a future appropriation to
12 spend money. At the same time, we have these longer contracts.

13 Essentially, what that meant was that that was for the
14 2007-2009 biennium. But there are also these rules underneath
15 that those contracts go just en masse back to the legislature
16 the following two years. At the time they could only be
17 renewed for seven years and then you had to put them back out
18 for bid, with the idea that maybe we would save money.

19 In the last session of the legislature, I actually got
20 the legislature to exempt contracts like these that we have
21 where we would not be obligated to spend money and where we
22 spend a lot of time and effort and staff resources to decide to
23 extend a contract that has no financial impact on the state
24 from a negative standpoint. That's why I talk about for that
25 two-year period.

1 Those contracts are amended, were amended, every two
2 years, and now we amend them every year and put them through,
3 about 50 contracts at a time for various things.

4 Q. You're saying that the terms of the contract that is now in
5 place are identical to the terms of what is before me?

6 A. That's correct, your Honor, except for the dates.

7 Q. This has all sorts of indications of how attorney's fees
8 are going to be determined subject to court approval. Some of
9 it relates to the timing of recovery, some of it relates to the
10 amount of recovery. Some of it relates to cap. Quote, the
11 range of the fee could be as low as 5 percent of the recovery
12 in a very large case ranging upward to a maximum of no more
13 than 25 percent for smaller cases with special circumstances.

14 You understand, do you not, that all this is largely
15 irrelevant in a federal class action because it is the judge
16 who sets the fee?

17 A. I take great comfort in the fact that judges set the fee.
18 From my standpoint, the way I view it, I'm a fiduciary for the
19 class and you're a fiduciary for all the citizens of the United
20 States as judge. I know there are these competing things. On
21 the one hand, you want your law firms that are representing the
22 shareholders to make enough money that they have incentive to
23 get the next case.

24 If they don't make enough money, ultimately they go
25 out of business. If they don't get cases or they don't win

1 cases, they don't continue operating in that area. So I want
2 law firms to do well representing us in order that they have an
3 incentive to keep doing those cases.

4 I saw what happened to the workers' comp cases in
5 Arkansas whenever the fees were totally taken out. At the same
6 time, I don't want to be paid so much that the shareholders who
7 should benefit do not benefit. I'm more than happy to let you
8 take the lion's share of that responsibility and burden from
9 me. If we say it's 25 and you want it 30, I'm sure not going
10 to argue with you.

11 Q. As I understand this contract, however, the one thing
12 Bernstein Litowitz could not do is put in an application to
13 this Court for a fee in excess of 25 percent. I might cut them
14 lower, but under their agreement with you, they have said that
15 the fee will be at least 5 percent but no more than 25 percent,
16 yes?

17 A. Right.

18 THE COURT: You agree with that, counsel, yes?

19 MR. GRAZIANO: Yes, your Honor.

20 Q. In the letter agreement, the following agreement dated
21 September 20, 2013, it says, "Arkansas Teacher and Bernstein
22 Litowitz agree that the fee will be negotiated at a later date
23 but will not exceed 25 percent of the net recovery obtained."
24 Before it even gets to me, you retain the right to negotiate a
25 lower percentage, yes?

1 A. I have, and I have asked firms to charge lower than 25
2 percent before.

3 Q. That would appear to be partly dependent on whether this is
4 a, quote, very large case or, quote, a smaller case with
5 special circumstances. Which is this?

6 A. Did you say which is it?

7 Q. Yes.

8 A. I think it is all of those, your Honor. If you have a very
9 large case, if the defendants walked in and said we want to cut
10 this short, we want to pay a hundred percent of what the claims
11 are, I don't think Bernstein Litowitz needs a big fee. But I
12 don't think they are going to do that, too. I didn't see them
13 walk in with a big satchel.

14 It might be a very large case that was very simple.
15 At the same time, a very small case may be very complicated and
16 there may be an importance of it. It may go all the way to
17 trial. I think what that means to me is there is a whole lot
18 of factors that have to be decided in the totality of the
19 circumstances, and the fee has to be reasonable in regard to
20 all of them, for the benefit of the shareholders.

21 Ultimately, I think we have some first blush at it,
22 and then it would be the federal judge's ultimate decision to
23 better refine what we have capped as to what is reasonable.

24 THE COURT: Let me ask counsel for both sides if there
25 are any other questions they want to put to Mr. Hopkins.

1 MR. GRAZIANO: Your Honor, plaintiffs have no
2 questions for Mr. Hopkins.

3 MR. CONWAY: None from the defendants, your Honor.

4 THE COURT: Very good. Thank you so much. You may
5 step down.

6 THE WITNESS: Thank you, your Honor.

7 (Witness excused)

8 THE COURT: Let's have the representative from the
9 Fresno County Employees Retirement Association.

10 PHILIP KAPLER,

11 **called as a witness by the Court,**

12 **having been duly sworn, testified as follows:**

13 THE COURT: State your full name for the record and
14 spell your last name.

15 THE WITNESS: My name is Philip Kapler. Last name is
16 K-A-P-L-E-R. I'm the administrator for the Fresno County
17 Employees Retirement Association.

18 EXAMINATION

19 BY THE COURT:

20 Q. You are the fellow who is going to be monitoring this from
21 the standpoint of that association?

22 A. Yes, your Honor.

23 Q. In the original complaint, which I now have before me, the
24 Arkansas Teacher Retirement System is the only individual
25 plaintiff named. How did it come about that the Fresno County

1 Employees Retirement Association was added?

2 A. We have a relationship that is similar to Arkansas' with
3 Bernstein Litowitz Berger & Grossmann in that they monitor
4 portfolio activity for us on an ongoing basis. They brought
5 this case to us in October of 2013 and advised us that they
6 were aware that we had suffered significant losses in this
7 particular stock and brought to us a memorandum with their
8 analysis of the situation and activities of the officers of
9 corporation and the corporation itself over the defined class
10 period. We discussed that by phone.

11 I took the memorandum that I received, reviewed it,
12 discussed it with counsel. And I take that to the board of
13 trustees at the next earliest opportunity, advise them --
14 present them with a summary of the analysis that counsel has
15 presented, and attach to it my own. The board makes its own
16 decision about whether they want to become involved as a lead
17 plaintiff in these cases.

18 Q. When did they make that decision?

19 A. They made that decision in the first week of November at
20 their first bimonthly meeting.

21 Q. I'm looking at the original complaint, it is dated October
22 10, 2013, in the action brought by the Arkansas Teacher
23 Retirement System. At the time the board made their
24 determination, had you or they seen this complaint?

25 A. At the time that they made their determination?

1 Q. Yes.

2 A. I believe I had a draft of the complaint. I'm trying to
3 reconstruct events here. I'm not sure whether I had a draft of
4 the initial complaint or just the analysis from counsel, to
5 tell you the truth. I was aware of the basic facts of the
6 case.

7 Q. If you had seen the original complaint which had already
8 been filed before the board took its determination and you saw
9 that there already was a substantial retirement fund that was
10 willing to undertake the role of individual representative, why
11 would you want to join on?

12 A. That is in fact something that we deliberated and an issue
13 that the board did discuss during the analysis of counsel. As
14 an institutional investor, if the board decides to take lead
15 plaintiff status in a case like this, we do generally like to
16 pair with another institutional investor, if at all possible an
17 institutional investor that also happens to be a public pension
18 fund, just because in managing the case and managing the
19 relationship with the attorneys and the development of strategy
20 about the case, defining what would be satisfactory settlement
21 terms on behalf of the claimants as a class, it helps to be
22 able to work with, in partnership with, another lead plaintiff
23 that has similar experience.

24 Q. That makes sense, absolutely. But this is the reverse. In
25 other words, the Arkansas Teacher Retirement System might have

1 said to Bernstein Litowitz, we don't want to go ahead unless
2 you add another institution, because we like to have that
3 further interplay. But they didn't. They were perfectly happy
4 to have the lawsuit filed.

5 Now you are being asked to join in a lawsuit that has
6 already been filed with just one retirement system. That is
7 going to involve, if you do your job right, as I'm sure you
8 will, a certain amount of time and effort and scrutiny. Why
9 weren't you just happy to say, OK, we'll leave it to the
10 Arkansas folks?

11 A. As an administrator, your Honor, that calculus did go
12 through my mind. It was an issue that I put before the board
13 as a factor in their decision. I have to be careful about
14 steering too much. My job is to raise for them what I think to
15 be the key points that they need to consider as criteria about
16 whether they want to become involved as a lead plaintiff.

17 In my judgment, my board, understanding the facts of
18 the case and having the opportunity to review the analysis of
19 counsel and having my input, I believe they would have gone
20 forward to seek lead plaintiff status before you in this court
21 whether Arkansas had decided to do so or not.

22 Q. You have managed other cases like this before?

23 A. Yes, your Honor.

24 Q. A few or many or what?

25 A. A few.

1 Q. Supposing a settlement proposal is presented and the
2 Arkansas Teacher Retirement System says yes, that's a
3 settlement we like, and you say no, it's not an adequate
4 settlement. What is your understanding of what happens then?

5 A. Hopefully, we don't just draw lines in the sand and go into
6 that deliberation from --

7 Q. I understand.

8 A. -- from a polarized position.

9 Q. It might be one you could resolve. I'm saying
10 hypothetically, because it certainly could happen, you have a
11 reasonable disagreement. What happens then?

12 A. I think at that point we want to -- I know I'd want to
13 discuss it with my board. In the end my board has to approve
14 any settlement that we would enter into. I can make a
15 recommendation to them. I can put us into a case. I can even
16 enter into a tentative settlement on their behalf without their
17 approval. But ultimately it doesn't take effect without their
18 approval.

19 So, I might want to take it to my board. I think we
20 would also want to discuss it with counsel and get a better
21 sense of what they think is realistic in terms of expectations
22 between the two plaintiffs.

23 THE COURT: While we are on the subject, let me ask
24 counsel, what is your understanding of what happens if your two
25 individual clients disagree on whether or not to accept a

1 settlement and, despite numerous attempts to resolve that
2 conflict, that conflict is not resolved?

3 MR. GRAZIANO: Your Honor, if there were two co-lead
4 plaintiffs appointed, it is our understanding that without
5 their approval, without the approval of both co-lead
6 plaintiffs, we could not enter into a settlement.

7 THE COURT: That's correct now. At that point in time
8 do you have to drop out of the case because of the conflict of
9 interest between your clients?

10 MR. GRAZIANO: Not necessarily. I don't think we
11 would necessarily have to drop out of the case. If one client
12 felt that a settlement was good enough, another felt that it
13 was not, it is not necessarily conflicting to try to do better
14 for both.

15 THE COURT: Picking up on something that Mr. Hopkins
16 raised a minute ago, supposing the defendant comes to you and
17 says, look, we are willing to settle this case but only if it
18 can be settled quickly, before we run up discovery expenses and
19 the like, so we offer X, take it or leave it, and Arkansas says
20 take it, Fresno says leave it. Do you think you can continue
21 in the case in that situation? Isn't in fact what has to
22 happen at that point is new counsel has to be brought in for
23 each of the individual plaintiffs?

24 MR. GRAZIANO: That might be a solution that would
25 have to occur in the situation that reached the point your

1 Honor described.

2 THE COURT: Which doesn't happen very often, but we
3 need to explore these things at this stage. If that happens
4 and then the case settles a year later on terms satisfactory to
5 both clients with new counsel representing both of the
6 individual defendants, is it your view that you are entitled to
7 any legal fees?

8 MR. GRAZIANO: We would be entitled to some.

9 THE COURT: Why?

10 MR. GRAZIANO: Because we did litigate.

11 THE COURT: Isn't this a contingent fee situation?

12 MR. GRAZIANO: Yes, your Honor.

13 THE COURT: You are saying you were responsible
14 because you did some work early on?

15 MR. GRAZIANO: Right, we did some work to produce the
16 result that was ultimately achieved. But it is true that we
17 would not be entitled to a fee on the ultimate result.

18 THE COURT: It might be a lodestar type calculation
19 rather than a percentage calculation.

20 MR. GRAZIANO: It could be. I think ultimately it
21 would be measured by whatever benefit we achieved for the class
22 as determined by the Court.

23 THE COURT: Any further questions for this witness
24 from either side?

25 MR. GRAZIANO: Not for plaintiffs, your Honor.

1 MR. CONWAY: None here, your Honor.

2 THE COURT: Thank you very much. You may step down.

3 (Witness excused)

4 THE COURT: Unlike some judges, I think that if
5 defense counsel wishes to be heard on the motion for
6 appointment of lead plaintiffs and lead counsel, they can be.
7 Do you wish to?

8 MR. CONWAY: No, your Honor. We have no objection to
9 the appointment of lead counsel and lead plaintiff.

10 THE COURT: There is one last question I have. This
11 is for plaintiff's counsel. It sounds from the chronology that
12 after you had already brought the complaint, you sought out the
13 Fresno folks to add as a second complainant. Why?

14 MR. GRAZIANO: Because we have an ongoing relationship
15 with Fresno, as we do with many other funds, through which we
16 provide portfolio monitoring services.

17 THE COURT: I didn't ask for the agreements, but I
18 assume they are similar to the ones I saw in the case of
19 Arkansas.

20 MR. GRAZIANO: They are. I have copies. I am happy
21 to provide them to the Court.

22 THE COURT: That's fine. Actually, I might as well
23 take them.

24 MR. GRAZIANO: To answer your Honor's question, we
25 went to Fresno after we filed the complaint for the same reason

1 that we went to other point-of-law monitoring clients after we
2 filed the complaint, which is that their investments had been
3 impacted by the conduct at Bankrate. Pursuant to our
4 monitoring agreements with them, it was our obligation to
5 provide them with our analysis of their losses and potential
6 claim.

7 THE COURT: But did you say to them in words or
8 substance, I should tell you that we have already brought a
9 lawsuit and you are going to be part of the class no matter
10 what, so you may not need to get involved or not want to get
11 involved, because there is no advantage to you of getting
12 involved, or at least it is not the same kind of advantage that
13 would happen if you were the lead plaintiff from the outset?

14 MR. GRAZIANO: Your Honor, when we contacted Fresno,
15 and this is our practice, we informed them right up front in
16 the memorandum that the claims had already been filed and who
17 they had been filed by. We also provided Fresno with a copy of
18 that filed complaint, as we did any other client that we
19 provided advice to in connection with the matter. Our clients
20 were made aware that a lawsuit had already been filed, that
21 they were a member of the class, and that the lawsuit had been
22 filed by a sophisticated institutional investor.

23 THE COURT: In any event, the plaintiffs obviously
24 meet the requirements for the PSLRA as the most appropriate
25 plaintiffs. They have the largest financial interest so far as

1 it would appear, they are institutional investors, they satisfy
2 the role of institutions that will carefully monitor the
3 litigation, they fit the requirements of typicality and
4 adequacy, they don't have interests that are antagonistic to
5 each other or to the class, and in all other respects they are
6 what the PSLRA contemplated as natural lead plaintiffs. They
7 are so appointed.

8 Bernstein Litowitz, well known to this Court for the
9 excellence of their representation, recently obtained a \$2.43
10 billion settlement in the Bank of America case. Of course,
11 they are going to do better in this case, but defense counsel
12 may have something to say about that. So, I appoint them as
13 counsel for lead plaintiffs.

14 Now let's talk about schedule as we go forward. Is
15 there going to be a motion to dismiss?

16 MR. CONWAY: Yes, your Honor. In accordance with the
17 prior order entered by the Court, we are to file that on
18 February 11.

19 THE COURT: Remind me when the opposition is due.

20 MR. GRAZIANO: February 25th.

21 THE COURT: And reply?

22 MR. CONWAY: March 4th, your Honor.

23 THE COURT: Have I already set a date for oral
24 argument?

25 MR. CONWAY: I believe so. March 10th at 4 p.m., your

1 Honor.

2 THE COURT: I think that is as far as we can go now.
3 We will take up further scheduling at the March 10 conference.
4 What day of the week is March 10?

5 THE LAW CLERK: Monday.

6 THE COURT: Monday. I mention this in advance just in
7 case anyone has any objection. I teach a seminar in class
8 actions at Columbia Law School. Although, from what I read in
9 the newspapers, if the newspapers are right and the Supreme
10 Court is going to do away with class actions, then I'll teach a
11 course in the history of class actions.

12 I like to invite my class down to court once during
13 the semester to see excellent counsel in action, so I might
14 invite them down to see this argument. I just want to make
15 sure that neither side has any problems with that.

16 MR. GRAZIANO: Plaintiffs don't, your Honor.

17 MR. CONWAY: None here, your Honor.

18 THE COURT: Very good. Thanks very much. I'll look
19 forward to seeing you then.

20 (Adjourned)

21

22

23

24

25

Bednarz Decl.

EXHIBIT 45

THOMAS P. DINAPOLI
STATE COMPTROLLER



STATE OF NEW YORK
OFFICE OF THE STATE COMPTROLLER

DIVISION OF LEGAL SERVICES
110 State Street – 14th Floor
Albany, NY 12236
Tel: (518) 474-3444
Fax: (518) 473-9104
securitieslitigation@osc.ny.gov

April 15, 2019

Clerk of the Court
United States District Court
Eastern District of Virginia
Albert V. Bryan U.S. Courthouse
401 Courthouse Square
Alexandria, VA 22314

Robbins Geller Rudman & Dowd LLP
Theodore J. Pintar
655 West Broadway
Suite 1900
San Diego, CA 92101

Shearman & Sterling LLP
Lyle Roberts
401 9th St., N.W., Suite 800
Washington, D.C. 20004

Re: *Orbital ATK Securities Settlement* (No. 1:16-cv-01031-TSE-MSN)

Dear Judge Ellis:

I write to you as Counsel to New York State Comptroller Thomas P. DiNapoli, Trustee of the New York State Common Retirement Fund (NYSCRF), the third-largest public pension fund in the United States, valued at approximately \$207.4 billion as of March 31, 2018. The Fund's trading in Orbital ATK during the Class Period relevant to this case is attached. Consistent with his fiduciary duty as Trustee, the Comptroller seeks to maximize recoveries for NYSCRF when it incurs investment losses due to securities fraud or other wrongdoing. I write to register our objection to the requested attorneys' fees in this case, which applies to the entire Class.

As the Court may be aware, NYSCRF has served as lead plaintiff in a variety of securities litigation cases with large recoveries on behalf of shareholders, including Countrywide

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(\$624 million) and, most recently, BP (\$175 million). As such, we have a great deal of experience from which to draw judgment regarding the appropriateness of attorneys' fees. We currently have a pool of twenty of the nation's leading securities litigation firms available for us to retain in securities litigation matters. All of them have agreed to a maximum fee grid when they represent NYSCRF in securities litigation, in which attorneys' fees are limited to between 4% and 14% of the settlement. While the percentage increases based on the stage of litigation, it decreases with the size of the settlement (to prevent a windfall). Even after calculating the fee using these percentages, the fee amount is subject to downward revision based on a lodestar cross-check.

I am attaching our fee grid, under which we would request \$12.88 million in attorneys' fees in this case, representing 11.9% of the settlement. Even considering NYSCRF's maximum fee amount of 14%, I was surprised to see that lead counsel in this case is requesting a maximum 28% fee award. This percentage is unusually high in the context of securities class action litigation, and I hope the court will substantially reduce the request.

When determining an appropriate percentage, I encourage the Court to consider Lynn A. Baker et al., *Is the Price Right? An Empirical Study of Fee-Setting in Securities Class Actions*, 115 COLUM. L. REV. 1371 (2015). That study found that in cases in which a lead plaintiff and lead counsel had an ex ante agreement regarding fees (a good proxy for a plaintiff that closely monitors its counsel), the mean fee request is 17.62%. Additionally, the mean fee award for all securities litigation in "high-volume districts" (those in which judges have a greater personal experience of the "market rate" for these cases) is 21.67%.

For *large* settlements (the top quartile) in high-volume districts, the mean fee award is 17.46%. I encourage the court to start with this norm, and adjust downward given the relatively large size of the settlement. Courts have long recognized that the size of the settlement is not directly proportional to the amount of work done on a case; a larger settlement should mean a smaller percentage award. *In re Payment Card Interchange Fee and Merch. Disc. Antitrust Litig.*, 991 F. Supp.2d 437, 444 (E.D.N.Y. 2013) ("[T]he percentage of the fund awarded should scale back as the size of the fund increases."). The *Payment Card* case noted that "for federal class action settlements in the years 2006 and 2007, the percentage awarded 'tended to drift lower at a fairly slow pace until a settlement size of \$100 million was reached, at which point the fee percentages plunged well below 20 percent. . . ." *Id.*

After deciding upon a reasonable percentage, I hope that the Court will also use a lodestar crosscheck. The Baker study noted above contains extensive discussion of this method. This is important because it ensures that the award is commensurate to the time spent on the case by lead counsel. Clearly, Robbins Geller has put in a great deal of work in this case, which has gone on for over two years. Nevertheless, a lodestar crosscheck will take that into account while helping to ensure that the members of the class are getting their moneys' worth and will maximize recoveries of their damages.

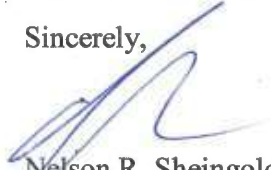
I want to be clear that I do not seek to impugn the motives of lead counsel or lead plaintiffs in this case by filing this objection. Rather, in the spirit of the PSLRA, I am interested

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in sharing with the Court, for the benefit of the class, these details about the agreement NYSCRF (as a large investor) has been able to reach with its attorneys. On behalf of the class members, the Court should examine the fee request and conform lead counsel's fee award to the market rate, as exemplified by NYSCRF's contracts and the prevailing case law.

Sincerely,



Nelson R. Sheingold
Counsel to the Comptroller

Enclosure

Attachment: NYSCRF Fee Grid

TOTAL NET RECOVERY	Appointment as Lead Plaintiff through adjudication of all motions to dismiss	After adjudication of all motions to dismiss through the adjudication of summary judgment motions	After adjudication of summary judgment motions to end of case (including appeals)
TIER I: \$0 to \$100 million	8% of recovery	12% of recovery	14% of recovery
TIER II: More than \$100 million to \$250 million	\$8,000,000 plus 7% of any amount in this range	\$12,000,000 plus 11% of any amount in this range	\$14,000,000 plus 13% of any amount in this range
TIER III: More than \$250 million to \$500 million	\$18,500,000 plus 5% of any amount in this range	\$28,500,000 plus 8% of any amount in this range	\$33,500,000 plus 9% of any amount in this range
TIER IV: More than \$500 million to \$1 billion	\$31,000,000 plus 2% of any amount in this range	\$48,500,000 plus 5% of any amount in this range	\$56,000,000 plus 5% of any amount in this range
TIER V: More than \$1 billion	\$41,000,000 plus 1% of any amount in excess of \$1,000,000,000	\$73,500,000 plus 3% of any amount in excess of \$1,000,000,000	\$81,000,000 plus 3% of any amount in excess of \$1,000,000,000