

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF VIRGINIA
ALEXANDRIA DIVISION

PLYMOUTH COUNTY RETIREMENT
SYSTEM, Individually and On Behalf of All
Others Similarly Situated,

Plaintiff,

v.

GTT COMMUNICATIONS, INC.,
RICHARD D. CALDER, JR., CHRIS
MCKEE, MICHAEL SICOLI, and GINA
NOMELLINI,

Defendants.

Case No. 1:19-cv-00982-CMH-MSN

**DECLARATION OF LESTER R. HOOKER IN SUPPORT OF LEAD PLAINTIFF'S
MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT, PLAN OF
ALLOCATION AND REQUEST FOR ATTORNEYS' FEES AND EXPENSES**

TABLE OF CONTENTS

I.	PRELIMINARY STATEMENT	1
II.	PROSECUTION OF THE ACTION	6
A.	The Commencement of the Action, Lead Plaintiff Appointment and Filing of the Amended Complaint	6
B.	The Pleading Stage	9
C.	Lead Plaintiff’s and Lead Counsel’s Extensive Discovery Efforts	10
D.	Class Certification.....	15
E.	The Filing of the Second Amended Complaint	15
III.	THE SETTLEMENT IS FAIR, ADEQUATE AND REASONABLE	17
A.	The Parties’ Mediation Sessions.....	17
B.	The Settlement Agreement and Preliminary Approval.....	18
C.	Reasons for the Settlement.....	19
D.	Lead Plaintiff’s Compliance with the Court’s Preliminary Approval Order Requiring Issuance of Notice.....	21
E.	The Plan of Allocation	22
IV.	LEAD PLAINTIFF’S APPLICATION FOR PLAINTIFF’S ATTORNEYS’ FEES AND REIMBURSEMENT OF LITIGATION EXPENSES.....	23
A.	Lead Counsel’s Application for Attorneys’ Fees.....	23
1.	The Outstanding Results Obtained for the Class Support the Fee Award.....	26
2.	The Positive Reaction of the Settlement Class	26
3.	The Skill Required and the Experience, Reputation and Ability of the Attorneys Involved.....	27
4.	The Complexity and Duration of the Litigation	28
5.	The Contingent Nature of the Fee, the Risk of Nonpayment and Preclusion of Other Employment.....	29
6.	The Amount of Time Devoted to the Case by Plaintiff’s Counsel	30

7.	A One-Third Fee Award is Customary and in Accordance with Other Similar Cases in this District, the Fourth Circuit and Nationwide.....	31
B.	Lead Counsel’s Request for Reimbursement of Litigation Expenses	36
C.	Lead Plaintiff’s Representative Reimbursement Request.....	37
V.	CONCLUSION.....	38

EXHIBIT LIST

<u>EXHIBIT</u>	<u>DESCRIPTION</u>
A	Declaration of Brent Hullender in Support of Lead Plaintiff's Motion for Final Approval of Class Action Settlement, Plan of Allocation and Request for Attorneys' Fees and Expenses
B	Declaration of Luiggy Segura Regarding (A) Mailing of the Notice and Claim Form; (B) Publication of the Summary Notice; (C) Call Center Services; (D) the Settlement Website; and (E) Report on Objections or Requests for Exclusion Received
C	Summary of Plaintiff's Counsel's Lodestar and Expenses
D	Declaration of Lester R. Hooker on behalf of Saxena White P.A.
E	Declaration of Daniel S. Sommers on behalf of Cohen Milstein Sellers & Toll PLLC

I, Lester R. Hooker of Saxena White P.A., respectfully submit this declaration in support of Lead Plaintiff's Motion for Final Approval of the Proposed Settlement, the Plan of Allocation, and Request for Attorneys' Fees and Expenses (the "Motion").¹

I. PRELIMINARY STATEMENT

1. Saxena White is Lead Counsel for Lead Plaintiff City of Atlanta Police Pension Fund and City of Atlanta Firefighters' Pension Fund. I am a Director of my firm and have actively supervised and participated in the prosecution of the Action.

2. On January 28, 2021, the Court granted preliminary approval of the proposed \$25 million cash settlement with Defendants. ECF No. 89. Since then, the Court-approved Claims Administrator has notified potential members of the Settlement Class of the Settlement by mail in accordance with the Preliminary Approval Order. Summary Notice was also published through *Investor's Business Daily* and over *PR Newswire*. See Ex. B.

3. On or about March 12, 2021, Defendants caused the \$25,000,000 cash settlement to be deposited into an escrow account for the benefit of the Settlement Class.

4. The Court, having presided over this complex securities class action for nearly two years, is familiar with the claims and defenses asserted. Accordingly, this declaration does not seek to detail each and every event that has occurred so far in the litigation. Rather, it highlights certain pertinent events leading to the Settlement, and the basis upon which Lead Plaintiff and Lead Counsel recommend its approval.

5. The Settlement Amount, when viewed in the context of the challenges and risks in this litigation, is the best possible result that could have been achieved for the Settlement Class.

¹ Unless otherwise indicated, all capitalized terms herein have the meanings as in the Stipulation and Agreement of Settlement, dated December 14, 2020 (the "Stipulation") (ECF No. 84-1). All citations and internal quotations are omitted; and all emphasis is added. All exhibit ("Ex_") references are to the exhibits submitted with this declaration.

If approved, a settlement of \$25 million is well above the inflation-adjusted median of \$9.0 million in securities class actions from 1996 through 2019.² In 2020, the median securities class action settlement was \$10.1 million.³ Significantly, the Settlement recovers between 7.6% to 31% of the Class's likely maximum damages at trial—up to eight times the typical securities class action recovery, which between 2010 and 2019 was 4.2% for similarly-sized settlements and 4% for all securities class action settlements in the Fourth Circuit.⁴ Thus, by any measure, the proposed Settlement provides an outstanding benefit for the Settlement Class that outpaces the normal range of recoveries in complex securities class actions.

6. Although Lead Plaintiff and Lead Counsel believe that the claims asserted are meritorious, continued litigation through trial—and likely appeals—posed significant risks that made any recovery uncertain. This uncertainty was even more pronounced here given GTT's current financial situation. As of March 19, 2021, the Company's stock price is trading at approximately \$2 per share—95% below the Class Period high of over \$61 per share—and GTT's market capitalization is down to \$120 million. Moreover, GTT has not filed its quarterly financial filings with the SEC for almost a year after disclosing significant issues with its reporting of financial results and internal controls during the Settlement Class Period. Additionally, the proceeds available under Defendants' Directors' and Officers' liability insurance were rapidly wasting at the time the Parties agreed to the Settlement. Thus, had the litigation continued, it is not clear that GTT could fund a judgment greater than the \$25 million

² See Securities Class Action Settlements 2020 Review and Analysis (Cornerstone 2021) at p. 1, Fig. 1, available at <https://www.cornerstone.com/Publications/Reports/Securities-Class-ActionSettlements-2020-Review-and-Analysis>.

³ *Id.*

⁴ *Id.* at p. 6 (noting 4.2% median recovery in cases from 2010 through 2019 where the potential damages reached as high as \$250 million) and p. 20 (4% median settlement in the Fourth Circuit).

Settlement Amount. Absent Lead Counsel's efforts in achieving the Settlement, Settlement Class Members would have likely recovered substantially less, or nothing, for their claims.

7. The recovery is also noteworthy when weighed against the risks of continued litigation. Defendants had credible arguments that their statements accurately described the state of the Interoute integration, were forward-looking statements protected by the PSLRA Safe Harbor, and/or fully informed investors of the risks of which Plaintiff complained. Furthermore, Defendants argued that the stock price declines following Plaintiff's alleged corrective disclosures were caused by factors other than Defendants' fraud, and therefore the Class could not recover damages for such disclosures.

8. While Plaintiff believed that it had strong responses to these points, there is no question that Defendants' arguments could have been accepted by this Court on Defendants' motion to dismiss the SAC, at summary judgment or by a jury at trial. And if the Court or jury ultimately concluded that Defendants' statements regarding the Interoute integration were not material or otherwise actionable, or that all (or a large portion) of the stock price decline that occurred at the end of the Class Period was not attributable to the alleged fraud, the potential recovery would be reduced dramatically—and potentially to zero. Even a favorable jury verdict would have been subjected to an inevitable appeals process, the conclusion of which would have been uncertain. If Plaintiff had prevailed at trial, it is highly questionable as to whether Plaintiff would have recovered more than (or even as much as) the substantial Settlement Amount.

9. The Settlement is thus a highly beneficial result for the Settlement Class, and is the result of Lead Plaintiff's and Lead Counsel's extensive litigation efforts, including:

- (i) investigating and preparing the initial and amended complaints to satisfy the heightened pleading standards of the PSLRA;
- (ii) conducting an extensive factual investigation, including identifying and contacting witnesses from around the globe with direct knowledge of the facts;

- (iii) successfully opposing Defendants' motion to dismiss the Amended Complaint;
- (iv) drafting the comprehensive papers in support of Lead Plaintiff's motion for class certification;
- (v) conducting intensive fact, expert and class certification discovery, which included a protocol for obtaining electronically-stored documents, participating in numerous meet-and-confer calls, drafting meet-and-confer correspondence, and analyzing 415,000 pages of documents from Defendants and third parties, as well as preparing for eleven fact and expert witness depositions;
- (vi) filing a detailed 115-page Second Amended Complaint incorporating additional accounting fraud claims;
- (vii) submitting detailed mediation statements setting forth Lead Plaintiff's positions on the hotly disputed issues in the case; and
- (viii) attending two formal day-long mediation sessions before well-respected mediators involving rigorous negotiations.

10. By the time of the Settlement, Lead Plaintiff and Lead Counsel had a thorough and complete understanding of the strengths and weaknesses of the Parties' positions concerning liability and damages, their respective abilities to prove or defend the claims at trial, and Defendants' ability to pay a substantial judgment.

11. As set forth in the Motion, Plaintiff respectfully submits that the Settlement represents an outstanding recovery for the Class that is supported by each of the factors that the Fourth Circuit advises courts to consider in the final approval process, as set forth in Federal Rule of Civil Procedure 23(e)(2) and *In re Jiffy Lube Sec. Litig.*, 927 F.2d 155, 159 (4th Cir. 1991).

12. In addition to seeking the Court's final approval of the Settlement, Lead Plaintiff seeks approval of the proposed Plan of Allocation as fair and reasonable. To prepare the Plan of Allocation, Lead Plaintiff engaged Global Economics Group, a well-recognized firm of economic and financial experts with extensive experience in preparing similar plans. Under the proposed Plan of Allocation, the Net Settlement Fund will be distributed on a *pro rata* basis to members of the Settlement Class who timely submit valid proofs of claim based on their

“Recognized Loss” amount as calculated pursuant to the Plan—a methodology that is standard in securities fraud class action settlements and has been approved by courts nationwide.

13. Lead Counsel also requests an award of attorneys’ fees for its efforts, and for reimbursement of its litigation expenses. Specifically, Lead Counsel is applying for an attorneys’ fee award of one-third of the Settlement Fund (*i.e.*, 33⅓% of the Settlement Amount, plus interest earned thereon), and for reimbursement of litigation expenses in the amount of \$453,866.36 to be paid from the Settlement Fund. Lead Counsel’s requested fee is well within the range of fees routinely approved by courts in this Circuit and around the country in comparable securities or complex class actions, and is amply supported by each of the relevant factors set forth in *In re Cendant Corp. PRIDES Litig.*, 243 F.3d 722, 733 (3d Cir. 2001) and *Barber v. Kimbrell’s, Inc.*, 577 F.2d. 216, 226 n.28 (4th Cir. 1978). *See, e.g., In re Celebrex (Celecoxib) Antitrust Litig.*, 2018 WL 2382091, at *5 (E.D. Va. Apr. 18, 2018) (awarding one-third of \$94 million settlement as “[f]ee awards of one-third of the settlement amount are commonly awarded in cases analogous to this one”); *Thorpe v. Walter Investment Management Corp.*, 2016 WL 10518902, at *11 (S.D. Fla. Oct. 17, 2016) (awarding fees of one-third of \$24 million recovery in a securities class action).

14. The reasonableness of Lead Counsel’s requested one-third fee is also confirmed by a lodestar cross-check, which yields a multiplier of 1.54, which is well below the range of multipliers routinely awarded in the Fourth Circuit. *See, e.g., In re Genworth Fin. Sec. Litig.*, 210 F. Supp. 3d 837, 845 (E.D. Va. 2016) (“District courts within the Fourth Circuit have regularly approved attorneys’ fees awards with 2–3 times lodestar multipliers”); *Seaman v. Duke Univ.*, 2019 WL 4674758, at *6 (M.D.N.C. Sept. 25, 2019) (“lodestar multipliers ‘on large and complicated class actions have ranged from at least 2.26 to 4.5’”).

15. Significantly, although the deadline for objections and exclusions has not passed, to date, no members of the Class have objected to any aspect of the Settlement, the Plan of Allocation, or the attorneys' fee and expense request, and no investors have requested exclusion. This reaction of the Settlement Class is significant given that approximately 82% of the Class consists of sophisticated institutional investors with the resources and motivation to object, if warranted. Moreover, Lead Plaintiff—a sophisticated institutional investor who has actively overseen the prosecution of this Action and who fully understand its fiduciary duty to act in the best interest of the Settlement Class—wholly endorses the Settlement and Lead Counsel's requested fee award.

16. For all of the reasons discussed in this Declaration, its attached exhibits and in the accompanying memorandum, Lead Plaintiff and Lead Counsel respectfully submit that the Settlement and the Plan of Allocation are fair, reasonable, and adequate and should be approved. In addition, Lead Plaintiff respectfully submits that Lead Counsel's request for attorneys' fees and reimbursement of litigation expenses is also fair and reasonable and should be approved.

II. PROSECUTION OF THE ACTION

A. The Commencement of the Action, Lead Plaintiff Appointment and Filing of the Amended Complaint

17. On July 30, 2019, Saxena White filed the original securities class action complaint, thereby commencing this Action. ECF No. 1. Prior to filing the complaint, Saxena White reviewed and analyzed publicly available information concerning GTT, including (a) the Company's public filings with the SEC; (b) press releases and other publications disseminated by Defendants and other related non-parties; (c) news articles, shareholder communications, conference call transcripts, videos and postings on GTT's website; and (d) other publicly available information concerning GTT and the Individual Defendants.

18. On September 30, 2019, Atlanta P&F moved the Court for appointment as Lead Plaintiff and approval of its selection of Saxena White as Lead Counsel and Cohen Milstein Sellers & Toll PLLC (“Cohen Milstein”) as Liaison Counsel. ECF No. 10. On January 7, 2020, the Court granted Atlanta P&F’s motion. ECF No. 35.

19. Prior to filing the amended complaint, Lead Counsel launched a comprehensive investigation of Plaintiff’s claims. In addition to expanding upon its initial review and analysis of publicly available information regarding GTT and Interoute, Lead Counsel’s multi-faceted investigation included: (i) locating and interviewing numerous, high-level former employees of GTT and/or Interoute (“CWs”) who were directly involved in the acquisition and integration of Interoute during the Class Period, including the former CEO of Interoute Italia who was responsible for 30% of Interoute’s business; (ii) reviewing additional research reports by securities and financial analysts concerning GTT and Interoute; (iii) analysis of data reflecting the pricing of GTT stock; and (iv) consultations with relevant experts.

20. Lead Counsel’s investigation significantly bolstered the strength of Plaintiff’s claims. For instance, the CWs located by the investigation provided significant information about the facts of the case, thereby bolstering Plaintiff’s particularized allegations. Furthermore, by continuing to investigate Plaintiff’s claims between filing the original complaint in July 2019 and filing the amended complaint in February 2020, Lead Counsel expanded the Class Period by three months to capture relevant disclosures and potential damages in the Action. Thus, Lead Counsel’s comprehensive investigation provided highly valuable benefits to the Class.

21. On February 28, 2020, Plaintiff filed an 88-page Amended Complaint alleging that Defendants violated the securities laws. ECF No. 42. The Amended Complaint alleged that throughout the Class Period, Defendants made several false and misleading statements regarding

GTT's \$2.3 billion acquisition and integration of Interoute, the largest and most important in GTT's history. Specifically, Plaintiff alleged that Defendants represented that GTT's "seamless" acquisition and integration strategy—purportedly designed to ensure that GTT only "bought businesses that are strategic and that are doing exactly what we do," *i.e.*, "cloud networking"—would work just as effectively with respect to Interoute because Interoute's business was nearly identical to GTT's. Plaintiff alleged that, once the integration started, Defendants reassured investors that the integration was progressing "on track" and every pre-announced milestone had been met, including that the "key" "cut over" of Interoute's legacy billing and sales systems onto GTT's Client Management Database ("CMD") was implemented in October 2018 and "effectively complete" by December 2018, with only a "little bit of cleanup activity" remaining.

22. Plaintiff alleged that unbeknownst to investors, Defendants' representations were false, and that the accounts of fifteen CWs, as well as Defendants' own admissions at the end of the Class Period, confirmed that Defendants knew before the time of the acquisition that Interoute had implemented a "strategic priority shift" to selling cloud services—a "different business" than GTT's business of selling cloud networking connectivity. Moreover, Plaintiff alleged that the CWs stated that the integration was a "disaster" from day one, that Defendants' representations to the contrary were "not at all" true, and that the integration was so deficient that Interoute was not fully integrated even by the end of the Class Period.

23. The Amended Complaint stated that the truth regarding Defendants' fraud began to emerge on May 8, 2019, when GTT announced its first revenue decline in four years, which Defendants directly attributed to "delays related to [Interoute] integration activities." Plaintiff alleged that Defendants admitted that the cut over from Interoute's legacy systems to GTT's CMD was not "effectively complete" in December 2018 as previously represented, but had been

delayed by several months. Furthermore, Plaintiff alleged that Defendants admitted that, rather than fitting “hand in glove” with GTT, Interoute had made a “strategic priority shift” years before the acquisition to selling cloud services—a shift that Defendants admitted they did not maintain post-acquisition and which they directly tied to GTT’s revenue decline and loss in “sales momentum.” Plaintiff alleged that analysts found these disclosures “disappointing given the optimistic comments made by management over the past three quarters,” and in response to these revelations, GTT’s stock price plummeted more than 25%, from \$40.29 to \$29.91.

24. Finally, Plaintiff asserted that while Defendants downplayed these revelations and assured investors that the issues were now “behind us,” the truth regarding Defendants’ fraud was not revealed until August 8, 2019, when GTT announced another unexpected decline in revenue that Defendants directly attributed to Interoute “integration challenges,” particularly with respect to the CMD cut-over. Plaintiff alleged that, according to analysts, Defendants “should have been more forthcoming about the anticipated impact from such issues on [near term] results.” Plaintiff alleged that, on this news, GTT’s stock price collapsed, falling 46% from \$11.35 per share on August 7, 2019 to close at just \$6.09 per share on August 8, 2019.

B. The Pleading Stage

25. On April 17, 2020, Defendants filed their motion to dismiss. ECF No. 46. Defendants challenged the elements of falsity, materiality, and loss causation. For example, Defendants argued their statements regarding how the Interoute integration was “on track” were either immaterial to investors or were accurate as Defendants completed each phase of the integration within the predicted time period. *See* ECF No. 47 at 18-27. Similarly, Defendants maintained that they fully informed investors of Interoute’s nominal cloud services business of which Plaintiff complained. *See Id.* at 28.

26. Furthermore, Defendants argued that Plaintiff could not establish loss causation for its claims because: (i) none of the alleged disclosures revealed new information regarding the similarities (or lack thereof) between GTT and Interoute; (ii) none of the alleged corrective disclosures revealed new information about the timing of the integration; and (iii) to the extent the May 8, 2019 and August 8, 2019 earnings calls disclosed integration challenges, those were issues representing bad news, not corrective news. *See* ECF No. 47 at 29-30.

27. Lead Plaintiff filed its opposition on May 22, 2020, and on June 5, 2020, Defendants filed their reply. ECF Nos. 50, 52.

28. On June 22, 2020, the Court issued an Order denying Defendants' motion to dismiss in its entirety. ECF No. 53.

C. Lead Plaintiff's and Lead Counsel's Extensive Discovery Efforts

29. Discovery commenced immediately after the Court's denial of Defendants' motion to dismiss. Given the scope of Lead Plaintiff's claims, the complex subject matter at issue in this Action, and the limited timeframe for discovery, factual discovery was an enormous undertaking. Plaintiff sought discovery from GTT, each of the Individual Defendants, and a third-party valuation expert called CBIZ Inc. Defendants sought discovery from Lead Plaintiff; Mr. Chad Coffman, CFA, Lead Plaintiff's expert on market efficiency, damages, and loss causation; and Lead Plaintiff's third-party investment advisors, LMCG Investments, LLC ("LMCG"), Consequent Capital Management, and Marquette Associates. Additionally, Defendants noticed depositions of Lead Plaintiff, LMCG, and Mr. Coffman; and Plaintiff preliminarily noticed the depositions of eight fact witnesses. In sum, Lead Plaintiff obtained and reviewed approximately 415,000 pages of documents from Defendants and third parties, and examined, reviewed, and produced over 9,000 pages of Lead Plaintiff's documents to

Defendants. The amount of work done by Lead Plaintiff during this time period is extraordinarily compelling evidence of Lead Plaintiff's vigorous prosecution of and commitment to this Action.

30. Specifically, Lead Plaintiff served all Defendants with the First Set of Requests for Production of Documents on July 1, 2020. These 38 requests sought, among other things, documents concerning: (i) the Interoute acquisition, (ii) the Interoute integration timeline, (iii) GTT's CMD System, (iv) GTT's cloud service business, (v) GTT's plans to sell off the fiber network and other assets, (vi) and the Company's due diligence process. Defendants served their responses and objections to the First Request for Production of Documents on July 16, 2020.

31. On July 1, 2020, Defendants served their First Set of Requests for Production of Documents and Electronically Stored Information, which included information relevant to issues of class certification, including information concerning: (i) Plaintiff's purchases and sales of GTT securities, and their decisions to buy, sell, or hold the same; (ii) any research, due diligence, investigation, analysis, or evaluation of GTT; (iii) internal investment approval processes, policies, and guidelines; (iv) Plaintiff's investigation of the Amended Complaint's allegations; (v) communications with GTT and Interoute employees; and (vi) Plaintiff's decision to serve as Lead Plaintiff. Defendants also served their First Set of Interrogatories on Plaintiff on July 1, 2020, which sought information regarding the identities of confidential witnesses, communications with former GTT and Interoute employees, and factual support for allegations relating to scienter, damages and loss causation. Plaintiff served its responses and objections to those discovery requests on Defendants on July 16, 2020, and Lead Plaintiff served Defendants with a supplemental interrogatory response on August 19, 2020.

32. Defendants served document subpoenas on Plaintiff's investment advisors on July 24, 2020, to which Plaintiff served responses and objections on August 7, 2020.

33. Plaintiff served its Second Set of Requests for Production of Documents to All Defendants on July 27, 2020, which included requests regarding confidential witness communications, and Defendants served their responses and objections to these requests on August 12, 2020. On September 8, 2020, Defendants noticed the deposition of LMCG.

34. Plaintiff served its Third Set of Requests for Production of Documents to All Defendants on September 15, 2020, which included requests regarding Defendants' financial status, condition, and assets, and Defendants responded on September 30, 2020.

35. Plaintiff served its document subpoena on CBIZ on September 16, 2020, and CBIZ served responses and objections on September 30, 2020.

36. Plaintiff served its Fourth Set of Requests for Production of Documents to All Defendants on October 13, 2020, which included requests regarding GTT's accounting practices.

37. During the course of negotiating the appropriate scope of discovery, the Parties exchanged approximately fifteen letters concerning their document productions and engaged in numerous meet and confer conferences, during which the Parties conferred about significant and disputed discovery-related issues. Some of the issues disputed between the Parties included: the relevant time period and scope of discovery, Defendants' Technology Assisted Review ("TAR") methods, Plaintiff's position on the production of information related to CWs, Plaintiff's document collection, and other miscellaneous disputes like the timing of the Parties' respective privilege logs. Notwithstanding, the Parties successfully cooperated with each other on several of these key issues to comply with the Court's discovery schedule.

38. Ultimately, Defendants produced, and Lead Plaintiff reviewed, approximately 412,938 pages of documents in eight separate productions over the course of three months. The Parties also reviewed approximately 1,906 pages of documents produced by LMCG. Finally,

Lead Plaintiff collected, reviewed, and produced approximately 9,271 pages on behalf of Plaintiff and Mr. Coffman. Lead Counsel and their experts devoted substantial time to reviewing and analyzing these documents and organizing them for depositions. Specifically, Plaintiff's Counsel prepared for eleven fact or expert witness depositions, which the Parties had either scheduled or were in the process of scheduling at the time that they agreed to the Settlement.

39. To that end, Lead Counsel generated an effective and efficient discovery plan and took significant steps designed to quickly identify the custodians and documents most important to uncovering the facts at the heart of the Action. As a result of these efforts, Lead Counsel was able to utilize this discovery in connection with class certification, drafting the SAC and during the Parties' settlement negotiations. Accordingly, the discovery work conducted by Lead Counsel was critically important to achieving the Settlement.

40. Lead Counsel's discovery plan leveraged a sophisticated electronic document hosting system, and a dedicated team of attorneys with substantial experience in electronic document discovery, deposition and trial preparation. Attorneys on the litigation team for the Action prepared and continuously updated a highly detailed document review coding manual and protocol, which included detailed case information as well as instructions on coding documents. Document reviewers were trained to code documents for level of responsiveness or importance to the case (e.g. "Hot," "Warm," "Not Relevant"), for case issues (e.g. "System Integration," "'Strategic' Products and Assets," and "Accounting and Financial Reporting/Policy"), and for deposition of specified deponents.

41. Additionally, senior attorneys in the litigation team met regularly with staff attorneys to discuss key facts uncovered by the review, and staff attorneys prepared memoranda on subject matters of importance to assist senior attorneys in their understanding of the case.

42. Many of the documents produced to Plaintiff were complex and comprised of technology and accounting terms of art. Lead Counsel developed and continuously updated a set of reference resources to aid members of the document review team, including chronologies of significant events, lists of key players, and a glossary of technical terms and acronyms utilized by GTT and the companies it had acquired, including Interoute.

43. To prepare for fact witness depositions, the review team was divided into small subgroups, and each group was assigned to conduct an in-depth review of the custodial files of a particular deponent, identify a set of key documents for that deponent, and prepare a memorandum explaining why that deponent was important to the case and which issues should be addressed during the deponent's deposition.

44. Because of the complex issues presented by this case, Lead Counsel was required to utilize the services of multiple experts. For example, Lead Counsel consulted with an IT expert, Mr. Michael Maldari, to assist in analyzing GTT's cloud networking and cloud services businesses. Additionally, Lead Counsel engaged Mr. Chad Coffman, CFA of Global Economics Group to provide opinions on the complex securities-litigation-specific issues of market efficiency, loss causation, and damages. Lead Counsel also consulted with other members of the Global Economics Group team to assist in developing the Plan of Allocation for the Settlement. Plaintiff also engaged Ms. Kirsten Flanagan of Friedman LLP, a highly experienced accounting expert to consult on GTT's accounting of its acquisitions.

80. Plaintiff's Counsel also utilized the services of Exiger LLC to create an electronic document review platform that allowed Plaintiff's Counsel to review, code, and classify the more than 420,000 pages of documents produced in this case. This allowed Plaintiff's Counsel to categorize documents based on, among other things, relevance, issue, and potential use in

depositions, settlement negotiations, and trial. Furthermore, to review these documents efficiently and expeditiously, Exiger LLC provided Lead Counsel with a TAR platform that Lead Counsel coded to help prioritize documents for review.

D. Class Certification

45. On August 7, 2020, Plaintiff filed its motion for class certification, together with the expert report of Mr. Coffman who opined on market efficiency. ECF Nos. 65, 67-1. The documents Mr. Coffman relied upon in his expert report were produced to Defendants on August 12, 2020.

46. On September 3, 2020, Defendants notified Class Counsel that they would not oppose Plaintiff's motion for class certification. On September 4, 2020, the Parties filed a joint stipulation and proposed order requesting that the Court certify this Action, as alleged in the Amended Complaint, and appoint Plaintiff as Class Representative, Saxena White as Class Counsel and Cohen Milstein as Liaison Class Counsel. ECF No. 70. On September 10, 2020, the Court granted the stipulation and certified this Action as a class action. ECF No. 71.

E. The Filing of the Second Amended Complaint

47. During the discovery phase of the Action, GTT made additional filings with the SEC that Lead Plaintiff relied upon as the basis for the SAC's new allegations. Specifically, GTT was due to file its Form 10-Q for the quarter ending June 30, 2020 on August 10, 2020. Instead, GTT filed a notification of a late filing in a Form 12b-25 on that date stating that it had identified issues related to the "recording and reporting of Cost of Telecommunications services and related internal controls." GTT also stated that its management and the Audit Committee of its Board of Directors were conducting a review of these accounting issues and were assessing

the effect on GTT's financial statements both in the second quarter of 2020 and for previous quarters, as well as whether there were any other material weaknesses in GTT's internal controls.

48. On August 19, 2020, GTT filed a Form 8-K stating that it had received a notice from the NYSE advising the Company that it was "not in compliance with the NYSE's continued listing requirements" due to its failure to timely file its Form 10-Q and that GTT would be delisted if it did not file the 10-Q by February 17, 2021.

49. Then, on September 15, 2020, GTT filed another Form 8-K with the SEC disclosing that the accounting review had "identified a number of issues in connection with the Company's previously issued financial statements," including issues that impacted the financial statements the Company issued during the Class Period, and that it was "reassessing its previous conclusions regarding the effectiveness of its internal control over financial reporting" during the "years ended December 31, 2019, 2018 and 2017, each of the quarters during the years ended December 31, 2019, 2018 and 2017, and the quarter ended March 31, 2020," and expected "to identify material weaknesses in the Company's internal control over financial reporting."

50. Based on these new developments, Plaintiff prepared a Second Amended Complaint to include allegations that Defendants had engaged in an accounting fraud to, among other things, hide the negative impact of the Interoute integration, during the Settlement Class Period. On October 12, 2020, the Parties moved the Court for leave to file the SAC and amend the case schedule, attaching the proposed 115-page SAC. ECF No. 72-2. On October 16, 2020, the Court granted this motion, at which point the SAC was made effective. ECF No. 78. Defendants were on the eve of filing a motion to dismiss the SAC when Settlement was reached.

III. THE SETTLEMENT IS FAIR, ADEQUATE AND REASONABLE

51. The Settlement was the result of arm's length negotiations between experienced counsel, conducted under the auspices of Hon Daniel Weinstein (Ret.), a highly accomplished former State of California Judge and a founder of JAMS, and Jed D. Melnick, Esq., a well-respected independent mediator with extensive experience mediating securities class actions. The Settlement provides the Settlement Class with an immediate and substantial benefit before trial, and eliminates the very real risk of protracted litigation against Defendants under circumstances where a favorable recovery—or any recovery at all—cannot be assured. Lead Plaintiff and Lead Counsel accordingly believe that the Settlement is fair, reasonable, and an excellent result for the Class considering GTT's financial condition and the risk of recovering a lesser amount, or nothing at all, after substantial delays that would likely have lasted several years.

A. The Parties' Mediation Sessions

52. After Plaintiff moved for class certification and while Plaintiff was still actively pursuing fact discovery, the Parties agreed to participate in a private mediation. Over two mediation sessions, the Parties and Defendants' Directors and Officers liability insurers ("Insurers"), engaged in vigorous negotiations regarding a potential resolution of the Action.⁵

53. The Parties engaged Judge Weinstein and Mr. Melnick to facilitate the Parties' mediations. Judge Weinstein is recognized as one of the premier mediators of complex, multi-party, high-stake cases, both in the United States and abroad. Judge Weinstein has overseen the resolution of challenging securities class actions involving Enron, Homestore, Qwest, Adelphia, Dynegy, Providian, Clarent, and other major NYSE and NASDAQ corporations. Mr. Melnick

⁵ The mediation sessions are discussed below for the purpose of describing key events in this Action, and do not constitute a waiver of any privilege, doctrine, law, or rule protecting information from disclosure.

serves as a Mediator and Special Master in complex business litigation pending throughout the United States and internationally. Since becoming a full-time mediator in 2005, Mr. Melnick has resolved over one thousand disputes, with an aggregate value in the billions of dollars.

54. On October 8, 2020, the Parties held their first mediation session. In advance of the session, the Parties submitted and exchanged detailed mediation statements detailing the relevant facts and analyses concerning falsity, scienter, loss causation and damages. During the session, Plaintiff shared its positions and conveyed to the mediators its understanding of the strengths and weaknesses of the claims and defenses in this Action, as well as potential sources of recovery. However, at the conclusion of this session, it was clear that the Parties maintained highly divergent views on the strengths and weaknesses of their claims and defenses, as well as the settlement value of the Action. Plaintiff also notified Defendants of its intention to move for leave to file the SAC and provided them with a copy. Thereafter, Defendants notified Plaintiff that they would consent to Plaintiff's filing of the Second Amended Complaint but planned to move to dismiss it. As a result, the Parties agreed to jointly move the Court for leave to amend, even though both Parties recognized that this would have the effect of staying discovery.

55. After the October 8, 2020 mediation session, the Parties remained in dialogue with the mediators about a potential resolution of the Action. On November 6, 2020, the Parties participated in a second remote, full-day mediation session before Hon. Weinstein and Mr. Melnick, during which the Parties agreed in principle to settle this Action for \$25 million.

B. The Settlement Agreement and Preliminary Approval

56. After agreeing on the principles of the proposed settlement, the Parties engaged in extensive negotiations regarding the material terms of the Stipulation; the Supplemental Agreement under which Defendants may terminate the Settlement if requests for exclusion from

the Settlement Class reach a certain threshold—a standard agreement in securities class action settlements generally called a “blow provision”; and various supporting documents, including proposed Class notices and proposed orders for the Court.

57. On December 14, 2020, Plaintiff filed its motion for preliminary approval of the proposed Settlement, along with the memorandum in support, the Stipulation and its exhibits. ECF Nos. 83, 84. On January 28, 2021, the Court granted Plaintiff’s motion and authorized Notice for the proposed Settlement to be sent to potential members of the Settlement Class and set a Settlement hearing for April 23, 2021 (the “Preliminary Approval Order”, ECF No. 89).

C. Reasons for the Settlement

58. Lead Plaintiff and Lead Counsel fully endorse the Settlement. *See* Ex. A (Lead Plaintiff’s Decl.) attached hereto. Lead Plaintiff is the Court-appointed Class representative and is a sophisticated institutional investor who has actively overseen the prosecution of this Action nearly two years and who understands its fiduciary duty to act in the best interest of the Settlement Class. Lead Counsel, Saxena White, is a law firm that specializes in complex securities class action litigation and is highly experienced in such litigation. *See* Ex. 3 to Ex. D (Saxena White firm resume). Based on their experience and knowledge of the facts and applicable law in this Action, Lead Counsel and Lead Plaintiff have determined that the Settlement is in the best interest of the Settlement Class.

59. Although Lead Plaintiff and Lead Counsel believe that the claims asserted in this action are meritorious, continued litigation against Defendants posed significant risks that made any recovery from them uncertain. For example, Lead Plaintiff was aware of the significant challenges Defendants raised in their motion to dismiss, their answer, and in their mediation statement on the key issues of falsity, scienter, loss causation, and damages. Indeed, although

Lead Plaintiff was successful at the initial motion to dismiss stage, these risks would arise at every stage of the litigation—on summary judgment, at trial, and on appeal.

60. Moreover, Plaintiff was further aware that Defendants' damages expert had calculated maximum possible damages below the maximum aggregate damages Plaintiff's expert had calculated, including credible scenarios that the Class had suffered no cognizable damages as a result of Plaintiff's allegations—which would undoubtedly result in a “battle of the experts” at trial with no certainty as to which of the experts the jury would credit.

61. Finally, GTT's current financial condition posed additional significant risks. As detailed in the SAC and above, GTT had disclosed, among other things, that: (i) it is undertaking a review of accounting and internal control issues; (ii) the Company has not filed recent Quarterly Reports on Form 10-Q (and still has yet to do so); and (iii) GTT had been informed by the NYSE that GTT's stock may be delisted if it could not comply with its reporting requirements by February 2021 (subsequently extended by the NYSE until August 2021). Between September 2019 and December 2020, GTT has had a succession of four different CFOs. Moreover, since August 2020, GTT's stock price has traded roughly between \$2 and \$6 and has recently been around \$2 per share, with GTT's market capitalization at \$120 million.

62. At the same time, the proceeds of Defendants' Directors' and Officers' insurance were rapidly wasting. Continued litigation likely could, at some point, have exhausted the remaining proceeds and left the Class with no recovery, even should the Class have prevailed in full at summary judgment or trial. Thus, there were very significant risks attendant to the continued prosecution of the Action against Defendants.

63. The Settlement eliminates these substantial risks and guarantees the Settlement Class a favorable, certain cash recovery. Lead Counsel firmly believes that settling the Action with Defendants at this stage of the litigation is in the best interest of the Settlement Class.

D. Lead Plaintiff's Compliance with the Court's Preliminary Approval Order Requiring Issuance of Notice

64. As required by the Court's Preliminary Approval Order, by February 26, 2021, Lead Plaintiff, through the Court-approved Claims Administrator JND Legal Administration ("JND"), notified potential members of the Settlement Class of the Settlement by mailing a copy of the Notice to potential members of the Settlement Class and their nominees. *See* Ex. B.

65. JND used several resources to reasonably identify Settlement Class Members. For example, under the Preliminary Approval Order, GTT was required to provide JND records reasonably available to GTT or its transfer agent concerning the identity and last known address of potential Settlement Class members. The Preliminary Approval Order also requires brokers or nominees within ten business days, to either (i) request additional copies of the Notice to send to the beneficial owners of the shares, or (ii) to provide JND with the names and addresses of such persons. JND also sent the Notice to entities identified on a proprietary list maintained by them of the most common banks, brokers, and other nominees. *See* Ex. A to Ex. B.

66. In the aggregate, as of March 18, 2021, JND has disseminated 19,586 copies of the Notice to potential members of the Settlement Class and their nominees. *See* Ex. B at ¶10.

67. In addition, on February 22, 2021, the Summary Notice was published through *Investor's Business Daily* and over *PR Newswire*. Information regarding the Settlement, including copies of the Notice and Claim Form, was posted on the website established by JND specifically for this Settlement (www.GTTsecuritieslitigation.com) and on Lead Counsel's website. The settlement website also provided potential Class Members with information

concerning the Action and access to downloadable copies of the Notice, Claim Form, Stipulation of Settlement, Preliminary Approval Order, and redacted SAC. Class Members also have the option to submit a claim online at the website. JND also reserved a toll-free phone number for the Settlement, 888-906-0555. This method of giving notice, previously approved by the Court, is appropriate because it directs notice in a reasonable manner to all class members who would be bound by the Settlement. *See* Fed. R. Civ. P. 23(e)(1).

68. The Notice advises members of the Settlement Class of the essential terms of the Settlement, sets for the procedures for objecting to or opting out of the Settlement, and provides specifics on the date, time, and place for the Final Approval Hearing. The Notice also contains information regarding Lead Counsel's fee and expense application and the proposed Plan of Allocation. As explained in the Motion, the Notice fairly apprises members of the Settlement Class of their rights with respect to the Settlement, and therefore is the best notice practicable under the circumstances, and complies with the Court's Preliminary Approval Order, Rule 23 of the Federal Rules of Civil Procedure, and due process.

E. The Plan of Allocation

69. Lead Plaintiff has proposed a plan to allocate the proceeds of the Settlement Fund among members of the Settlement Class who submit valid proofs of claim. The objective of the proposed Plan of Allocation (the "Plan") is to equitably distribute the Settlement proceeds, on a *pro rata* basis, to those members of the Settlement Class who suffered economic losses as a result of Defendants' alleged misrepresentations and omissions.

70. Plaintiff worked extensively with Global Economics Group in formulating the Plan. In developing the Plan, Plaintiff's expert calculated the amount of estimated artificial inflation in the per share closing price of GTT common stock that was allegedly proximately

caused by Defendants' alleged false and misleading statements. Plaintiff's expert considered price changes in GTT common stock in reaction to the alleged corrective disclosures, adjusting for any price changes attributable to market or industry forces. The Notice set forth and explained the proposed Plan of Allocation to members of the Settlement Class. It tracks a theory of damages asserted by Plaintiff, is similar to other plans that have been approved in this District and around the country, and is fair, reasonable, and adequate.

IV. LEAD PLAINTIFF'S APPLICATION FOR PLAINTIFF'S ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

A. Lead Counsel's Application for Attorneys' Fees

71. In addition to seeking final approval of the Settlement and Plan of Allocation, Lead Plaintiff also submits its application to the Court, on behalf of Plaintiff's Counsel, for an award of attorneys' fees and reimbursement of litigation expenses. Specifically, Lead Plaintiff is applying for a fee of one-third of the Settlement Fund to be paid from the Settlement Fund. Lead Plaintiff also requests reimbursement of \$453,866.36 in litigation expenses, to also be paid from the Settlement Fund. Lead Plaintiff further requests the reimbursement of its time and costs related to representation of the Class, in accordance with the PSLRA, 15 U.S.C. § 78u-4(a)(4).

72. In support of these applications, Plaintiff's Counsel attach the declaration of Lester R. Hooker, filed on behalf of Saxena White ("Saxena White Declaration," Ex. D), and the declaration of Daniel S. Sommers, filed on behalf of Cohen Milstein ("Cohen Milstein Declaration," Ex. E).

73. Plaintiff's Counsel's declarations list the lodestar of Lead and Liaison Counsel, including the amount of time spent by each attorney and professional support staff member on the case. The declarations also provide a breakdown of the principal tasks that each attorney performed, as well as brief biographies for each timekeeper, including information about his or

her position, education, and relevant experience. The declarations also described the expenses for which Plaintiff's Counsel seek reimbursement.

74. Lead Plaintiff supports Plaintiff's Counsel's fee request. *See* Ex. A, ¶¶11-14. The support and approval of court-appointed lead plaintiff weighs heavily in favor of approval of a fee request. *See, e.g., In re Veeco Instruments Inc. Sec. Litig.*, 2007 WL 4115808, at *8 (S.D.N.Y. Nov. 7, 2007) ("[P]ublic policy considerations support the award in this case because the Lead Plaintiff ... —a large public pension fund—conscientiously supervised the work of lead counsel and has approved the fee request[.]"); *In re Genworth Fin. Sec. Litig.*, 2016 WL 7187290, at *2 (E.D. Va. Sept. 26, 2016) ("Lead Plaintiffs are sophisticated institutional investors that have been directly and extensively involved in the prosecution and resolution of the Action and have a substantial interest in ensuring that any fees paid to the Plaintiffs' Counsel are duly earned and not excessive.").

75. Plaintiff's Counsel's request for a fee based on a percent of the Settlement Fund is in line with the most typical method of awarding attorney fees in securities and other complex class actions in the Fourth Circuit and in federal courts nationwide. This method is favored because it aligns the attorneys' interest in being paid a fair fee with the interest of the Settlement Class in achieving the maximum recovery efficiently and in the shortest amount of time.

76. As set forth in the Motion, courts in the Fourth Circuit are guided by the *Cendant* factors in evaluating fee awards from a common fund, which include: (1) the results obtained for the class; (2) the presence or absence of substantial objections by members of the class to the fees counsel requested; (3) the skill and efficiency of attorneys involved; (4) the complexity and duration of the litigation; (5) the risk of nonpayment; (6) the amount of time plaintiffs' counsel

devoted to the case; and (7) awards in similar cases. *See Genworth*, 210 F. Supp. 3d at 843; *Robinson v. Carolina First Bank NA*, 2019 WL 2591153, at *13 (D.S.C. June 21, 2019).

77. District courts also review the Fifth Circuit’s *Johnson* factors, which were adopted by the Fourth Circuit in *Barber v. Kimbrell’s, Inc.*, 577 F.2d 216, 226 n.28 (4th Cir. 1978): (1) the time and labor expended; (2) the novelty and difficulty of the questions raised; (3) the skill required to properly perform the legal services rendered; (4) attorneys’ opportunity costs in pressing the litigation; (5) the customary fee for like work; (6) attorneys’ expectations at the outset of the litigation; (7) time limitations imposed by the client or the circumstances; (8) the amount in controversy and the results obtained; (9) the experience, reputation, and ability of the attorneys; (10) the undesirability of the case within the legal community in which the suit arose; (11) the nature and length of the professional relationship between the attorneys and client; and (12) fee awards in similar cases.

78. The *Barber* factors are used to assess the reasonableness of the lodestar fee. *See, e.g., Scott v. Family Dollar Stores, Inc.*, 2018 WL 1321048, at *5 (W.D.N.C. Mar. 14, 2018) (applying *Cendant* factors in common fund settlement). Lodestar is used as a “cross-check” in PSLRA cases in this District, however, because the *Barber* factors overlap with the *Cendant* factors, Plaintiff addresses the factors together in its Motion. *See Genworth*, 210 F. Supp. 3d at 843; *Phillips*, 2016 WL 2636289, at *4 (noting that the *Barber* factors “incorporate and recognize most of the *In re Cendant* factors”). Based on consideration of these factors and on the additional legal authorities set forth in the Motion, Lead Plaintiff and Lead Counsel respectfully submit that the requested one-third fee is fair and reasonable, and should be granted.

1. The Outstanding Results Obtained for the Class Support the Fee Award⁶

79. The \$25 million Settlement achieved here is an outstanding result for the Class by any measure. The Settlement represents between 7.6% and 31% of likely recoverable damages – a high percentage, and far more than the typical recovery achieved in a securities class action.

80. Moreover, Plaintiff was able to obtain this result despite GTT's current financial condition. GTT has not filed its quarterly filings with the SEC since March 31, 2020 and GTT's stock price has been recently trading around \$2, with the Company's market capitalization at approximately \$120 million (less than five times the Settlement Amount). Meanwhile Defendants' D&O Insurance tower was rapidly wasting due to the costs of litigation. Lead Counsel had to race through discovery of a highly technical and complex matter, to develop the facts of its case sufficiently as to prove the strength of its claims before all insurance proceeds were exhausted.

81. Accordingly, as elaborated more fully in the Motion, the outstanding recovery obtained in the Settlement wholly supports the requested fee.

2. The Positive Reaction of the Settlement Class⁷

82. The wholly positive reaction of the Settlement Class to the Motion further supports its approval. The Notice advised Settlement Class Members that Lead Counsel would apply for fees not to exceed one-third of the Settlement Fund, and the deadline for filing objections to the fee application is April 2, 2021. To date, not one member of the Settlement Class has filed an objection the Settlement, Plan of Allocation, or the request for fees and expenses. This reaction is particularly significant given that the vast majority of the Settlement

⁶ This section addresses *Cendant* Factor One and *Barber* Factor Eight.

⁷ This section addresses *Cendant* Factor Two.

Class, approximately 82%, is comprised of sophisticated institutional investors who have the resources, professional staff, and financial motivation to object to the requested fee. *See* ECF No. 66 at 21; *Genworth*, 210 F.Supp.3d at 844 (“lack of objections by class members as to fees requested by counsel weight in favor of the reasonableness of the fees”).

3. The Skill Required and the Experience, Reputation and Ability of the Attorneys Involved⁸

81. Lead Counsel are highly skilled and experienced securities litigators, who expended a substantial amount of time and effort litigating the Action. The attorneys who were principally responsible for leading the prosecution of this case have prosecuted securities claims throughout their careers, overseen numerous litigations, and recovered billions of dollars on behalf of investors over the course of decades.⁹ Informed by this experience, they developed and implemented strategies to overcome the challenges raised by Defendants.

82. Plaintiff’s Counsel’s depth of skill and experience successfully prosecuting securities class actions, allowed Lead Plaintiff and the Settlement Class to achieve a result that might not have been achieved by less skillful or experienced counsel.

83. Pleading securities fraud—always a challenging and complex endeavor under the PSLRA—presented special challenges that required skilled lawyering. This Action involved complex and intricate legal and factual issues that also added a significant level of difficulty unique to this case. Lead Counsel, therefore, continually consulted with experts throughout the litigation.

⁸ This section addresses *Cendant* Factor Three and *Barber* Factors Three and Nine.

⁹ Recent securities class action settlements obtained by Lead Counsel include *In re Wilmington Tr. Sec. Litig.*, 2018 WL 6046452, at *7 (D. Del. Nov. 19, 2018) (\$210 million common fund in securities class action); *In re Rayonier Inc. Sec. Litig.*, 2017 WL 4542852, at *3 (M.D. Fla. Oct. 5, 2017) (\$73 million common fund in securities class action); *In re HD Supply Holdings, Inc. Sec. Litig.*, 2020 WL 8572953, at *1 (N.D. Ga. Jul. 21, 2020) (\$50 million common fund).

84. In addition, the quality of the work performed by Lead Counsel in attaining the Settlement should also be evaluated in light of the quality of the opposition. Here, Defendants were represented by Cravath, Swaine & Moore LLP and Troutman Pepper Hamilton Sanders LLP, two of the country's most prestigious and experienced defense firms.¹⁰

4. The Complexity and Duration of the Litigation¹¹

85. The risks undertaken and difficulties presented in a complex securities class action such as this one favor approval of the requested fee award.

86. As noted above, Lead Counsel spent substantial hours familiarizing themselves with the details of GTT's acquisitions of Interoute and several other companies; the software systems and technical aspects of GTT's and Interoute's systems operations; the cloud networking and cloud services industries, including various technologies and business lines; and accounting rules related to acquisitions, goodwill, and off-balance sheet assets. As noted, GTT made a series of announcements in August and September of 2020 which Lead Counsel had to examine and consider in a short time-frame, while continuing full-on litigation of the Action.

87. As discussed herein and in the Motion, Defendants had made credible arguments directly challenging the sufficiency of Plaintiff's allegations on the basis of falsity, materiality, and loss causation. Defendants were also on the eve of filing a motion to dismiss the new allegations made in the Second Amended Complaint when the Settlement was reached.

88. Whether on a second motion to dismiss, at summary judgment, or trial, had Defendants' arguments prevailed, the pool of available damages would be a small fraction of what it was at the time of the Settlement. Similarly, at trial, a jury could have dramatically

¹⁰ See <https://www.cravath.com/> ("Cravath has been known as one of the premier U.S. law firms for two centuries").

¹¹ This section addresses *Cendant* Factor Four and *Barber* Factor Two.

reduced the available damages by finding that only a part of the stock drops after the disclosures was a result of the fraud. Accordingly, Lead Counsel's ability to successfully navigate these and other complex legal and factual obstacles fully supports the requested fee award.

5. The Contingent Nature of the Fee, the Risk of Nonpayment and Preclusion of Other Employment¹²

89. As with all contingency fee cases, Plaintiff's Counsel faced a substantial risk that they would obtain no fee whatsoever. From the outset, Lead Counsel understood that they were embarking on a complex, expensive, and lengthy litigation with no guarantee of ever being compensated for the substantial investment of time and money the case would require. Indeed, Lead Counsel initiated this litigation by filing the initial complaint. Had Saxena White not willingly and vigorously undertaken the responsibility of representing the Class's interests here, the Class would almost certainly have recovered nothing for their claims.

90. Additionally, securities class actions such as this one are not only time- and labor-intensive, but require substantial up-front cost outlays. In undertaking that responsibility, Lead Counsel were obligated to ensure that sufficient resources were dedicated to the prosecution of the Action, and that funds were available to compensate staff and to cover the considerable litigation costs that a case like this requires. Lead Counsel not only had to pay for its standard overhead expenses during the entirety of the litigation, but had to cover costs and expenses, including substantial electronic discovery costs and the fees of various IT, accounting, economic and market efficiency experts, all without guarantee of any recovery. With an average lag time of several years for these cases to conclude, the financial burden on contingent-fee counsel is far greater than on a firm that is paid on an ongoing basis, which heavily supports the requested fee.

¹² This section addresses *Cendant* Factor Five and *Barber* Factors Four, Six, and Ten.

91. Courts have repeatedly recognized that it is in the public interest to have experienced and qualified counsel privately enforce the securities laws. However, as recognized by Congress through the passage of the PSLRA, vigorous private enforcement of the federal securities laws can only occur if private plaintiffs, and particularly institutional investors, take an active role in protecting the interests of investors. If this important public policy is to be carried out, Plaintiff's Counsel should be adequately compensated, taking into account the substantial risks undertaken in prosecuting securities class actions.

92. At each step of the process, Plaintiff's Counsel faced a substantial risk that the litigation could end either without remuneration to them or with remuneration far less than the time, effort, and expense put in by Lead Counsel. Lead Counsel could have had the Complaint dismissed by the Court after expending the substantial effort and expense required to complete their investigation and draft the Complaint. And even after surviving that hurdle, were litigation to continue, Plaintiff could have faced an adverse determination on summary judgment, a total loss at trial, or—even in the event of a victory at trial—a minimal recovery or a reversal on appeal. Any of these occurrences would have deprived Lead Counsel of the opportunity to earn any fee whatsoever for their nearly two years of work and expenditure—efforts that necessarily precluded other projects.

6. The Amount of Time Devoted to the Case by Plaintiff's Counsel¹³

93. As described further *supra*, Lead Counsel engaged in an exhaustive and comprehensive investigation, drafted an initial complaint and two amended complaints, and successfully opposed Defendants' motion to dismiss. Lead Counsel engaged in extensive discovery negotiations, including multiple meet-and-confers with Defendants and exchanged

¹³ This section addresses *Cendant* Factor Six and *Barber* Factor One.

substantial amounts of contentious correspondence. Lead Counsel reviewed and analyzed over 415,000 pages of documents, and consulted with various experts to better understand the issues in the case. Lead Counsel also briefed a motion for class certification. In total, Plaintiff's Counsel expended over 11,000 hours litigating this matter.

94. Thus, the prosecution of the Action was significantly labor-intensive, and is often the case with complex securities class actions, the attorneys involved routinely had to spend significant stretches of time focusing exclusively or near-exclusively on litigating this Action. Accordingly, Lead Counsel's extensive litigation efforts fully support the requested fee.

7. A One-Third Fee Award is Customary and in Accordance with Other Similar Cases in this District, the Fourth Circuit and Nationwide¹⁴

95. As set forth more fully in the Motion, "[f]ee awards of one-third of the settlement amount are commonly awarded in cases analogous to this one." *In Re Celebrex (Celexoxib) Antitrust Litig.*, 2018 WL 238201, at *5 (E.D. Va. Apr. 18, 2018) (awarding one-third of \$94 million recovery as an attorneys' fee award); *Thorpe v. Walter Investment Management Corp.*, 2016 WL 10518902, at *11 (S.D. Fla. Oct. 17, 2016) (awarding fees of one-third of \$24 million recovery in a securities class action).

96. Lead Counsel's request for an award of one-third of the Settlement Fund is inherently reasonable given that it is well in line with fees recently awarded in similar securities and other complex actions in this District, Circuit, and around the country. *See, e.g., In re Titanium Dioxide Antitrust Litig.*, 2013 WL 6577029, at *1 (D. Md. Dec. 13, 2013) (awarding fees of one-third in \$163.5 million recovery); *Celebrex*, 2018 WL 2382091, at *5 (awarding one-third of \$94 million settlement); *Seaman*, 2019 WL 4674758, at *3 (awarding one-third of \$54.5

¹⁴ This section addresses *Cendant* Factor Seven and *Barber* Factors Five and Twelve.

million recovery); *In re Apollo Grp. Inc. Sec. Litig.*, 2012 WL 1378677, at *9 (D. Ariz. Apr. 20, 2012) (awarding fees of one-third of \$145 million recovery); *In re Flowers Foods, Inc. Sec. Litig.*, 2019 WL 6771749, at *1 (M.D. Ga. Dec. 11, 2019) (awarding a one-third fee in a \$21 million recovery); *In re Star Sci., Inc. Sec. Litig.*, 2015 WL 13821326, at *1 (E.D. Va. June 26, 2015) (awarding one-third of recovery in securities class action).

97. The following chart demonstrates that the requested fee is firmly in line with fees awarded in comparable securities and other complex class actions by Courts in the Fourth Circuit:

Comparable Cases Within the Fourth Circuit	Settlement Amount	Fee Award
<i>DeLoach v. Phillip Morris Co.</i> , 2003 WL 23094907, at *11 (M.D.N.C. Dec. 19, 2003)	\$211,800,000	33.3%
<i>In re Titanium Dioxide Antitrust Litig.</i> , 2013 WL 6577029, at *1 (D. Md. Dec. 13, 2013)	\$163,500,000	33.3%
<i>In Re Celebrex (Celecoxib) Antitrust Litigation</i> , 2018 WL 2382091, at *5 (E.D. Va. Apr. 18, 2018)	\$94,000,000	33.3%
<i>Krakauer v. Dish Network</i> , 2019 WL 7066834, at *7 (M.D.N.C. Dec. 23, 2019)	\$61,342,800	33.3%
<i>Seaman v. Duke University</i> , 2019 WL 4674758, at *3 (M.D.N.C. Sept. 25, 2019)	\$54,500,000	33.3%
<i>Scott v. Family Dollar Stores, Inc.</i> , 2018 WL 1321048, at *5 (W.D.N.C. Mar. 14, 2018)	\$45,000,000	33.3%
<i>Kruger v. Novant Health, Inc.</i> , 2016 WL 6769066, at *5 (M.D.N.C. Sept. 29, 2016)	\$32,000,000	33.3%
<i>Sims v. BB&T Corporation</i> , 2019 WL 1993519, at *5 (M.D.N.C. May 6, 2019)	\$24,000,000	33.3%
<i>Kelly v. Johns Hopkins University</i> , 2020 WL 434473, at *7 (D. Md. Jan. 28, 2020)	\$14,000,000	33.3%
<i>Clark v. Duke University</i> , 2019 WL 2579201, at *5 (M.D.N.C. June 24, 2019)	\$10,650,000	33.3%
<i>In re BearingPoint, Inc. Securities Litigation</i> , No. 1:05-CV-00454, ECF No. 200 at 8 (E.D. Va. Sept. 28, 2010)	\$7,500,000	33.3%

Comparable Cases Within the Fourth Circuit	Settlement Amount	Fee Award
<i>In re Star Scientific, Inc. Securities Litigation</i> , 2015 WL 13821326, at *1 (E.D. Va. June 26, 2015)	\$5,900,000	33.3%
<i>Roman Zak v. Pedder.</i> , 2016 WL 5109167, at *1 (W.D.N.C. Sept. 19, 2016)	\$5,500,000	33.3%
<i>In re Constellation Energy Group, Inc. Securities Litigation</i> , 2013 WL 12461134, at *1 (D. Md. Nov. 4, 2013)	\$4,000,000	33.3%
<i>Sponn v. Emergent Biosolutions, Inc.</i> , 2019 WL 11731087, at *2 (D. Md. Jan. 25, 2019)	\$6,500,000	33%

98. Indeed, the following chart demonstrates that the requested fee is also firmly in line with fees awarded in comparable securities and other complex class actions by Courts nationwide:

Comparable Class Cases Nationwide	Settlement Amount	Fee Award
<i>Cook v. Rockwell International Corporation</i> , 2017 WL 5076498, at *1 (D. Colo. Apr. 28, 2017)	\$375,000,000	40%
<i>Haddock v. Nationwide Life Ins. Co.</i> , No. 3:01-cv-01552-SRU ECF No. 601 at 11 (D. Conn. Apr. 9, 2015)	\$140,000,000	35%
<i>In re Syngenta AG MIR 162 Corn Litig.</i> , 357 F. Supp. 3d 1094, 1110 (D. Kan. 2018)	\$1.51 billion	33.3%
<i>In re Urethane Antitrust Litig.</i> , 2016 WL 4060156, at *8 (D. Kan. July 29, 2016)	\$835,000,000	33.3%
<i>In re Initial Public Offering Securities Litigation</i> , 671 F. Supp. 2d 467, 516 (S.D.N.Y. 2009)	\$586,000,000	33.3%
<i>In re U.S. Foodservice, Inc. Pricing Litig.</i> , 2014 WL 12862264, at *3 (D. Conn. Dec. 9, 2014)	\$297,000,000	33.3%
<i>Hale v. State Farm Mut. Auto Ins. Co.</i> , 2018 WL 6606079, at *16 (S.D. Ill. Dec. 16, 2018)	\$250,000,000	33.3%
<i>In re Tricor Direct Purchaser Antitrust Litig.</i> , 1:05-cv-00340-SLR, ECF No. 543 at 9-10 (D. Del. Apr. 23, 2009)	\$250,000,000	33.3%
<i>In re Flonase Antitrust Litig.</i> , 951 F. Supp. 2d 739, 751 (E.D. Pa. 2013)	\$150,000,000	33.3%
<i>In re Apollo Group Inc. Sec. Litig.</i> , 2012 WL 1378677, at *7 (D. Ariz. Apr. 20, 2012)	\$145,000,000	33.3%
<i>Cabot East Broward 2 LLC v. Cabot</i> , 2018 WL 5905415, at *2, 9 (S.D. Fla. Nov. 9, 2018)	\$100,000,000	33.3%

Comparable Class Cases Nationwide	Settlement Amount	Fee Award
<i>Erica P. John Fund, Inc. v. Halliburton Co.</i> , 2018 WL 1942227, at *17 (N.D. Tex. Apr. 25, 2018)	\$100,000,000	33.3%
<i>Landmen Partners, Inc. v. Blackstone Grp.</i> , 2013 WL 11330936, at *3 (S.D.N.Y. Dec. 18, 2013)	\$85,000,000	33.3%
<i>Gutter v. E.I. DuPont De Nemours & Co.</i> , No. 1:95-cv-02152-ASG, ECF No. 626 at 7 (S.D. Fla. May 30, 2003)	\$77,500,000	33.3%
<i>In re J.P. Morgan Stable Value Fund ERISA Litig.</i> , 2019 WL 4734396, at *6 (S.D.N.Y. Sep. 23, 2019)	\$75,000,000	33.3%
<i>In re General Instrument Securities Litigation</i> , 209 F.Supp.2d 423, 435 (E.D. Pa. 2001)	\$48,000,000	33.3%
<i>Schleicher v. Wendt</i> , No. 1:02-cv-01332, ECF No. 458 at 5-6 (S.D. Ind. Feb. 17, 2011)	\$41,465,000	33.3%
<i>Waters v. International Precious Metals Corp.</i> , 190 F.3d 1291, 1298 (11th Cir. Sept. 30, 1999), <i>cert. denied</i> 530 U.S. 1223 (2000)	\$40,000,000	33.3%
<i>City Pension Fund for Firefighters & Police Officers in City of Miami Beach v. Aracruz Celulose S.A.</i> , No. 08-cv-23317, ECF No. 201 at 7 (S.D. Fla. July 17, 2013)	\$37,500,000	33.3%
<i>In re Cnova N.V. Securities Litigation</i> , No. 1:16-cv-00444, ECF No. 148 at 5 (S.D.N.Y. Mar. 20, 2018)	\$28,500,000	33.3%
<i>Thorpe v. Walter Investment Management Corp.</i> , 2016 WL 10518902, at *11 (S.D. Fla. Oct. 17, 2016)	\$24,000,000	33.3%
<i>In re Flowers Foods, Inc. Securities Litigation</i> , 2019 WL 6771749, at *1 (M.D. Ga. Dec. 11, 2019)	\$21,000,000	33.3%
<i>Indiana State District Council of Laborers and Hod Carriers Pension and Welfare Fund v. Omnicare, Inc.</i> , 2019 WL 7483663, at *1 (E.D. Ky. June 27, 2019)	\$20,000,000	33.3%
<i>In re Deutsche Bank AG Securities Litigation</i> , 2020 WL 3162980, at *1 (S.D.N.Y. June 11, 2020)	\$18,500,000	33.3%
<i>Machado v. Endurance International Group Holdings, Inc.</i> , 2019 WL 4409217, at *1 (D. Mass. Sept. 13, 2019)	\$18,650,000	33.3%
<i>Rougier v. Applied Optoelectronics, Inc.</i> , No. 4:17-cv-2399-VDG-CAB, ECF No. 156 at 2 (S.D. Tex. Nov. 24, 2020)	\$15,500,000	33.3%
<i>Martin v. Altisource Residential Corporation</i> , No. 1:15-cv-00024, ECF No. 232 at 2 (D.V.I. Feb. 14, 2020)	\$15,500,000	33.3%
<i>In re Ubiquiti Networks, Inc. Securities Litigation</i> (2018), No. 18-cv-01620 and No. 1:18-cv-02242, ECF No. 49 at 6 (S.D.N.Y. Mar. 27, 2020)	\$15,000,000	33.3%
<i>Standard Iron Works v. ArcelorMittal</i> , 2014 WL 7781572, at *1 (N.D. Ill. Oct. 22, 2014)	\$163,900,000	33%
<i>In re Banc of California Securities Litigation</i> , 2020 WL 1283486, at *1 (C.D. Cal. Mar. 16, 2020)	\$19,750,000	33%

99. Furthermore, a lodestar “cross-check” also confirms the reasonableness of Lead Counsel’s fee request. As set forth in Exhibits D and E, Plaintiff’s Counsel expended a total of 11,000 hours in the investigation, prosecution, and resolution of this Action from inception up through March 5, 2021. The resulting lodestar is \$5,396,627.50. In light of this, the requested fee of one-third of the Settlement Fund yields a multiplier of 1.54—well below the range of multipliers award in this Circuit and around the country in comparable contingent securities and other complex class actions. *See, e.g., Genworth*, 210 F. Supp. 3d at 845 (“District courts within the Fourth Circuit have regularly approved attorneys’ fees awards with 2–3 times lodestar multipliers”); *Seaman*, 2019 WL 4674758, at *6 (“lodestar multipliers ‘on large and complicated class actions have ranged from at least 2.26 to 4.5’” and awarding a one-third fee equal to a 2.89 multiplier in a \$54.5 million class action recovery); *Thorpe*, 2016 WL 10518902, at *7 (“there is no basis that a 3.58 lodestar multiplier is excessive” and awarding a one-third fee equal to this multiplier in a \$24 million securities class action recovery).

100. Furthermore, Lead Counsel’s hourly rates are the same as, or comparable to, the rates submitted by comparable firms for lodestar cross-checks in other securities and other complex class action fee applications that have been granted in this District, Circuit, and others. *See, e.g., See Phillips v. Triad Guaranty Inc.*, 2016 WL 2636289, at *7 (M.D.N.C. May 9, 2016) (approving rates between \$640 and \$880 for partners, rates between \$375 and \$550 for attorneys, and a rate of \$350 for staff attorneys because these rates are “within the range of reasonableness for PSLRA cases, where the marker for class action attorneys is nationwide and populated by very experienced attorneys with excellent credentials”); *Seaman*, 2019 WL 4674758, at *5 (approving hourly attorney rates of between \$395 and \$900 as “in line with hourly rates used for Class Counsel in other cases” and finding that given “the complexity and risk involved, it is

reasonable to use a non-local hourly rate”); *Knurr v. Orbital ATK, Inc.*, 2019 WL 3317976, *2 and ECF. No. 453 at 9-10 (E.D. Va. June 7, 2019) (finding rates of up to \$1,250 for attorneys as “fair and reasonable and consistent with awards in similar cases within the Eastern District of Virginia and the Fourth Circuit”).¹⁵ Indeed, Plaintiff’s Counsel’s blended hourly rate of \$488 underscores the reasonableness of the fee request and is well in-line with blended hourly rates approved in this Circuit. *See Spohn v. Emergent Biosolutions Inc.*, 2019 WL 11731087, at *2 (D. Md. Jan. 25, 2019) (awarding 33% in a securities settlement where counsel had a blended rate of approximately \$646); *Celebrex*, 2018 WL 2382091, at *5 (awarding one-third fee in \$94 million settlement where counsel had a blended rate of approximately \$500).

101. Each attorney that prosecuted this Action performed substantive work that directly benefited the Class. The time spent by each attorney was reasonable, non-duplicative, beneficial to effective and efficient litigation, and was important to Lead Counsel’s and Lead Plaintiff’s ability to understand the strengths and weaknesses of the case in order to negotiate intelligently and evaluate the Settlement, which ultimately led to the successful and favorable resolution of the case.

B. Lead Counsel’s Request for Reimbursement of Litigation Expenses

102. Plaintiff’s Counsel also request \$453,866.36 in reimbursement of litigation expenses. Plaintiff’s Counsel respectfully submit that these expenses were reasonable and necessary given the length and complexity of the litigation, and reimbursement of these expenses would be appropriate and fair to the Class.

¹⁵ Lead Counsel’s hourly rates are also far below the published hourly rates charged by Defendants’ counsel in the Action. In a recent court filing, Cravath, Swaine & Moore LLP charged between up to \$1,500 per hour for partners and between \$415 and \$1,240 for associate attorneys. *PG&E Corporation and Pacific Gas and Electric Company*, No. 19-30088, ECF No. 6310-2 (N.D. Cal. Mar. 16, 2020) (Darin McAtee billed at \$1,500 and J. Wesley Earnhardt billed at \$1,350).

103. Courts in this District and nationwide have held that counsel in complex class actions are entitled to be reimbursed for reasonable expenses of the exact type incurred here, such as “travel, telephone, postage, delivery services, settlement costs, legal research, depositions, and so on.” *Seaman*, 2019 WL 4674758, at *7; *see also Genworth*, 210 F. Supp. 3d at 845-46 (approving \$3.8 million in similar types of expenses); *Orbital*, 2019 WL 3317976, at *1 (approving over \$1.1 million in securities class action).

104. The requested expense reimbursement of \$453,866.36 is also significantly less than the \$600,000 upper limit set forth in the Notice, and no Settlement Class Member has currently objected to the reimbursement request, further supporting its reasonableness.

C. Lead Plaintiff’s Representative Reimbursement Request

105. In accordance with the PSLRA, Lead Plaintiff seeks reimbursement of its reasonable costs and expenses incurred directly in connection with its representation of the Class, in the amount of \$7,500—an amount that is less than the total estimated value of the time that Plaintiff spent in overseeing and participating in the Action. *See* Ex. A. The amount of time and effort devoted to this Action by Lead Plaintiff’s representatives—who expended considerable time and effort in actively supervising the litigation over more than a year, including by collecting and producing numerous documents; responding to discovery requests; preparing for and traveling to counsel’s office for preparation for its noticed deposition; and participating in ongoing settlement discussions—is detailed in Lead Plaintiff’s Declaration. *See* Ex. A.

106. Lead Plaintiff respectfully submits that the reimbursement requested is fully consistent with the congressional intent of encouraging institutional and other highly experienced plaintiffs to take an active role in bringing and supervising actions of this type. Atlanta P&F has been fully committed to pursuing the Class’s interests. Lead Plaintiff’s effort is precisely the type

of activities that courts have found to support reimbursement to class representatives, and fully support Lead Plaintiff's request for reimbursement.

V. CONCLUSION

107. For all the reasons discussed above and in the Motion, Lead Plaintiff and Plaintiff's Counsel respectfully submit that the Settlement and the Plan of Allocation should be approved as fair, reasonable, and adequate. In addition, as set forth above and in the Motion, Lead Plaintiff and Plaintiff's Counsel further submit that the requested fee in the amount of one-third of the Settlement Fund should be approved as fair and reasonable, the request for reimbursement of Litigation Expenses in the total amount of \$453,866.36 should be approved, and Lead Plaintiff's Representative Reimbursement of \$7,500 should also be approved.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on this 19th day of March, 2021, at Boca Raton, Florida.

/s/ Lester R. Hooker
Lester R. Hooker

EXHIBIT A

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF VIRGINIA
ALEXANDRIA DIVISION

PLYMOUTH COUNTY RETIREMENT SYSTEM,
Individually and On Behalf of All Others Similarly
Situated,

Plaintiff,

v.

GTT COMMUNICATIONS, INC., RICHARD D.
CALDER, JR., CHRIS MCKEE, MICHAEL
SICOLI, and GINA NOMELLINI,

Defendants.

Case No. 1:19-cv-00982-CMH-MSN

**DECLARATION OF BRENT HULLENDER IN SUPPORT OF LEAD PLAINTIFF'S
MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT, PLAN OF
ALLOCATION AND REQUEST FOR ATTORNEYS' FEES AND EXPENSES**

I, Brent Hullender, hereby declare under penalty of perjury as follows:

1. I am a Trustee on the City of Atlanta Defined Pension Benefit Investment Board of Trustees, parent of the City of Atlanta Police Pension Fund and City of Atlanta Firefighters' Pension Fund ("Atlanta P&F"), which is the Court-appointed Lead Plaintiff in this securities class action (the "Action").¹ I have served on the Pension Board since 2013. I submit this declaration on behalf of Atlanta P&F and in support of Lead Plaintiff's Motion for Final Approval of Class Action Settlement, Plan of Allocation and Request for Attorneys' Fees and Expenses.

2. I am aware of and understand the requirements and responsibilities of a Lead Plaintiff in a securities class action, including those set forth in the Private Securities Litigation Reform Act of 1995 ("PSLRA"). I have personal knowledge of the matters set forth in this Declaration, and I could and would testify competently thereto.

I. Atlanta P&F's Oversight of the Action

3. Atlanta P&F is a public pension system based in Atlanta, Georgia. The current pension plans for Atlanta P&F were established by State legislators on April 1, 1978 to provide financial security to the police officers and firefighters of the City of Atlanta during their retirement years. As of March 1, 2021, Atlanta P&F has \$2.29 billion in assets under management. Atlanta P&F purchased shares of GTT common stock during the Settlement Class Period and suffered substantial losses as a result. Atlanta P&F is accustomed to serving as a fiduciary, and believes that its active participation in appropriate litigation, such as this Action, is necessary to protect the interest of its pension fund participants.

¹ Unless otherwise defined herein, all capitalized terms have the meanings set forth in the Stipulation and Agreement of Settlement dated December 14, 2020 (the "Stipulation") previously filed with the Court. ECF No. 84-1.

4. One of my responsibilities as Trustee involves overseeing litigation brought by Atlanta P&F, including with respect to this Action, which included monitoring Atlanta P&F's selected outside counsel for litigation through Atlanta P&F's fiduciary counsel, Edmund Emerson III (Morris, Manning & Martin, LLP) and Carl Christie (City of Atlanta Department of Law) (together, "Fiduciary Counsel"), coordinating my staff throughout the discovery process, including in the collection and production of documents on behalf of Atlanta P&F, and participating in strategic decision making and settlement approval.

5. On behalf of Atlanta P&F, I had regular communications with Court-appointed Lead Counsel Saxena White P.A. ("Saxena White") and Fiduciary Counsel. Atlanta P&F, through the active and continuous involvement by me and my colleagues, as detailed below, closely supervised and participated in all material aspects of the prosecution of the Action.

6. Atlanta P&F received regular status reports from Saxena White on case developments and participated in regular discussions with attorneys from Saxena White concerning the prosecution of the Action, the strengths of and risks to the claims, and settlement.

7. In particular, throughout the course of this Action, I or others on behalf of Atlanta P&F coordinated with Lead Counsel about, and participated in, the following case events:

a. **Lead Plaintiff Appointment Process.** In connection with the Court's appointment of Atlanta P&F as a Lead Plaintiff, myself, Frank Sims, Chairman of the City of Atlanta Defined Pension Benefit Investment Board of Trustees, and Fiduciary Counsel reviewed the initial complaint filed in this Action; reviewed Atlanta P&F's Lead Plaintiff application, communicated with Saxena White regarding the plaintiff application, and executed two declarations, on behalf of each fund, detailing Lead Plaintiff's commitment to efficiently and effectively litigating the Class' claims under our supervision. In total, Atlanta P&F's

representatives devoted approximately 5.5 hours in connection with the lead plaintiff appointment process.

b. **Significant Pleadings and Briefs.** Either I or other of my colleagues at Atlanta P&F, including during meetings of the Board of Trustees of Atlanta P&F, reviewed and/or commented on drafts of the amended complaint, the opposition to Defendants' motion to dismiss, the motion for class certification, the motion for leave to file a second amended complaint (including a draft of the second amended complaint), the motion for preliminary approval of the Settlement, the motion for final approval of the Settlement, and other key filings throughout the litigation. I contributed my perspective as a representative of Atlanta P&F, a GTT shareholder during the Class Period, to help ensure the Class' best interests were reflected in Lead Counsel's litigation strategy and legal arguments. In total, Atlanta P&F's representatives devoted approximately 19.75 hours reviewing and/or commenting on significant pleadings and briefs.

c. **Rule 26(a) Initial Disclosures and Discovery.** During the course of discovery in the Action, I and several of my colleagues conferred with Saxena White attorneys regarding Lead Plaintiff's Rule 26(a) initial disclosures, and reviewed the disclosures before they were served on Defendants. Additionally, I and other Atlanta P&F representatives sought, reviewed, and addressed follow-up issues relating to potentially relevant and discoverable Atlanta P&F documents and data. I and other Atlanta P&F representatives also had regular discussions with, and received regular updates from, Saxena White regarding the overall discovery efforts in the litigation. In total, Atlanta P&F's representatives devoted approximately 19.25 hours in connection with Rule 26(a) initial disclosures and discovery.

d. **Deposition Preparation and Attendance.** On September 3, 2020, Defendants noticed my deposition as a representative of Atlanta P&F. In advance of my planned

deposition, I reviewed numerous pleadings, documents, and other materials concerning the Action and participated in multiple meetings with Saxena White to prepare for the deposition. In addition, I traveled to Saxena White's office in Boca Raton, Florida and met for several hours with Lester R. Hooker, a Director at Saxena White, on October 28, 2020 to prepare and to discuss the status of the Action. The parties in this Action agreed to the Settlement before my deposition was effectuated. In total, I devoted approximately 18.5 hours in preparation for my deposition, including travel between Atlanta and Boca Raton to prepare with Mr. Hooker.

e. **Other Significant Litigation Developments.** In addition to the specific tasks mentioned above, I and other Atlanta P&F representatives continually coordinated with Saxena White attorneys concerning significant developments in the litigation. Those efforts included discussing discovery requests, interrogatories, discovery disputes, document productions, case scheduling, and case strategy. In total, Atlanta P&F's representatives devoted approximately 8 hours to those litigation efforts.

f. **Settlement Negotiations.** Atlanta P&F oversaw the extensive settlement negotiations in this Action, including two formal mediation sessions, numerous calls with counsel, and significant additional discussions between the Parties, which led to the Settlement. On October 8, 2020 and November 6, 2020, the parties participated in two remote, one-day mediation sessions before the Honorable Daniel Weinstein (Ret.) and Mr. Jed Melnick, both of whom are renowned mediators affiliated with JAMS. Before, during, and after each of the mediation sessions, Atlanta P&F's representatives conferred with Saxena White at length regarding the Parties' respective positions on the facts and the law (including reviewing the Parties' respective mediation submissions and presentations). Further, after the final mediation session, Atlanta P&F's representatives evaluated and approved the proposed settlement, including during a meeting of the

Board of Trustees. In total, Atlanta P&F's representatives devoted approximately 9.5 hours to settlement efforts in this Action.

g. **Total.** Throughout the prosecution of the Action, Atlanta P&F was represented and supported by myself, Mr. Sims, and Joshua Williams, Vice Chairman of City of Atlanta Defined Pension Benefit Investment Board of Trustees, as well as our respective administrative staff. In total, I and my colleagues at Atlanta P&F devoted approximately 80.5 hours in support of Atlanta P&F's efforts in furtherance of the prosecution of this Action and to achieve this excellent recovery on behalf of GTT shareholders during the Class Period.²

II. Atlanta P&F Strongly Endorses Approval of the Settlement

8. Based on its participation throughout the prosecution and resolution of the claims in the Action, Atlanta P&F believes that the proposed Settlement is fair, reasonable, and adequate to the Settlement Class. The Settlement provides an excellent recovery for the Settlement Class, particularly in light of the risks of continued litigation.

9. The prosecution and settlement of this Action required extensive efforts on the part of Lead Plaintiff and Lead Counsel, particularly given the complexity of the legal and factual issues and the vigorous defense by Defendants and their defense counsel. The risk of no recovery was very real here, and there was no guarantee that the entirety of Lead Plaintiff's claims would survive Defendants' motion to dismiss the SAC and summary judgment, much less succeed at trial or the inevitable appellate practice.

10. Atlanta P&F believes that this is an extraordinary recovery given that the \$25 million Settlement Amount is a substantial sum in light of GTT's current financial situation and

² While Atlanta P&F devoted a significant amount of time to this Action, our request for reimbursement of costs is based on a very conservative estimate of the amount of time we collectively spent on this litigation as supported by our and Saxena White's records.

Defendants' rapidly wasting Directors' and Officers' insurance coverage. Atlanta P&F strongly endorses approval of the Settlement by the Court.

III. Approval of the Attorneys' Fee Request and Reimbursement of Litigation Expenses

11. Atlanta P&F believes that the request for an award of attorneys' fees in the amount of 33⅓% of the Settlement Fund is fair and reasonable in light of the exceptional work that Lead Counsel performed on behalf of the Class. An award of one-third of the common fund is particularly appropriate here because of the highly complex issues involved, the substantial investment of time and resources, the excellent result achieved, the approval of the Settlement Class, and the significant risks in the litigation.

12. After the agreement to settle the Action was reached, Atlanta P&F evaluated the fee request by considering the substantial recovery obtained for the Class in this Action and authorized Saxena White's requested fee award to the Court for its ultimate determination.

13. Atlanta P&F takes seriously its role as a lead plaintiff to ensure that attorneys' fees are fair in light of the result achieved for the Class and reasonably compensate Lead Counsel for the work involved and the substantial risks Lead Counsel undertook in litigating the Action.

14. Atlanta P&F further believes that the Litigation Expenses being requested for reimbursement to Plaintiffs' Counsel are reasonable, and represent costs and expenses necessary for the initiation, prosecution, and resolution of the claims in the Action. Based on the foregoing, Atlanta P&F fully supports the motion for an award of attorneys' fees and reimbursement of Litigation Expenses.

IV. Atlanta P&F's Representative Reimbursement

15. Atlanta P&F understands that reimbursement of a class representative's reasonable costs and expenses is authorized under the PSLRA, 15 U.S.C. § 78u-4(a)(4), which provides for

an “award of reasonable costs and expenses (including lost wages) directly relating to the representation of the class to any representative party serving on behalf of a class.” For this reason, in connection with Lead Counsel’s request for reimbursement of Litigation Expenses, Atlanta P&F seeks reimbursement for the costs and expenses that it incurred directly related to its representation of the Settlement Class in the Action.

16. Atlanta P&F respectfully submits that its significant oversight of counsel in this Action, its active participation in all aspects of the litigation and resolution of the case, and the time Atlanta P&F’s representatives devoted to pursuing claims on behalf of the Class helped to achieve this settlement and justifies this request.

17. The time that I and other staff members of Atlanta P&F devoted to pursuing the Class’ interests in this Action was time we otherwise would have devoted to other work for Atlanta P&F, and thus represents a direct cost to Atlanta P&F. As detailed above, Atlanta P&F’s representatives collectively devoted approximately 80.5 hours to this Action. Applying a reasonable blended hourly rate of \$100 per hour for our work would surpass the requested \$7,500 Representative Reimbursement requested herein.³

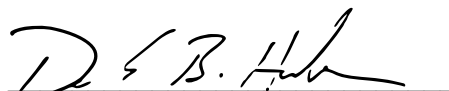
V. Conclusion

18. In light of the foregoing facts, Atlanta P&F respectfully submits that the Court should grant Lead Plaintiff’s Motion for Final Approval of the Settlement, Plan of Allocation and Request for Attorneys’ Fees and Expenses, and approve Lead Counsel’s request to award Atlanta P&F a Representative Reimbursement of \$7,500 for its substantial work in connection with the prosecution of this Action.

³ The hourly rates used for purposes of this request are based on the annual salaries and benefits of the respective personnel who worked on this Action.

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

Executed this 17th day of March, 2021.

A handwritten signature in black ink, appearing to read "D. B. Hullender", written over a horizontal line.

Brent Hullender
Trustee
City of Atlanta Defined Pension Benefit
Investment Board

*On behalf of the City of Atlanta Police
Pension Fund and City of Atlanta Firefighters'
Pension Fund*

EXHIBIT B

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF VIRGINIA
ALEXANDRIA DIVISION

PLYMOUTH COUNTY RETIREMENT SYSTEM,
Individually and On Behalf of All Others Similarly
Situated,

Plaintiff,

v.

GTT COMMUNICATIONS, INC., RICHARD D.
CALDER, JR., CHRIS MCKEE, MICHAEL
SICOLI, and GINA NOMELLINI,

Defendants.

Case No. 1:19-cv-00982-CMH-MSN

**DECLARATION OF LUIGGY SEGURA REGARDING: (A) MAILING OF THE
NOTICE AND CLAIM FORM; (B) PUBLICATION OF THE SUMMARY NOTICE; (C)
CALL CENTER SERVICES; (D) THE SETTLEMENT WEBSITE; AND (E) REPORTS
ON OBJECTIONS OR REQUESTS FOR EXCLUSION RECEIVED**

I, Luiggy Segura, hereby declare under penalty of perjury as follows:

1. I am the Senior Director of Securities Class Actions at JND Legal Administration (“JND”). Pursuant to the Court’s January 28, 2021 Order Preliminarily Approving Settlement and Providing for Notice (ECF No. 89) (the “Preliminary Approval Order”), Lead Counsel was authorized to retain JND as the Claims Administrator in connection with the Settlement of the above-captioned action (the “Action”).¹

2. I am over 21 years of age and am not a party to the Action. The following statements are based on my personal knowledge of the facts and information provided by JND employees working under my supervision, and, if called as a witness, I could and would testify competently thereto.

I. MAILING OF THE NOTICE AND CLAIM FORM

3. Pursuant to the Preliminary Approval Order, JND mailed the Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses (the “Notice”), and the Proof of Claim Form (the “Claim Form” and, together with the Notice, the “Notice Packet”) to potential Settlement Class Members. A copy of the Notice Packet is attached hereto as Exhibit A.

4. On January 31, 2021, JND received a data file provided by Defendants’ counsel containing the names and addresses of 167 unique potential Settlement Class Members. JND also researched filings with the U.S. Securities and Exchange Commission (“SEC”) on Form 13-F to identify additional institutions or entities who may have transacted in GTT common stock during the Class Period. Based on this research, an additional 294 address records were added to the list

¹ Unless otherwise defined herein, all capitalized terms have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated December 14, 2020 (ECF No. 84-1) (the “Stipulation”).

of potential Settlement Class Members. On February 12, 2021, JND caused Notice Packets to be sent by first-class mail to these 461 potential Settlement Class Members.

5. As in most class actions of this nature, the large majority of potential Settlement Class Members are expected to be beneficial purchasers whose securities are held in “street name”—*i.e.*, the securities are purchased by brokerage firms, banks, institutions, and other third-party nominees in the name of the respective nominees, on behalf of the beneficial purchasers. JND maintains a proprietary database with names and addresses of the largest and most common banks, brokers, and other institutions (the “JND Broker Database”). At the time of the initial mailing, the JND Broker Database contained 4,089 mailing records. On February 12, 2021, JND caused Notice Packets to be sent by first-class mail to addresses for these 4,089 records.

6. Pursuant to the Preliminary Approval Order, the Notice directed those who held shares of GTT common stock between February 26, 2018 through August 7, 2019 for the beneficial interest of a person or organization other than themselves to either (i) within ten (10) business days of receipt of the Notice, request from JND sufficient copies of the Notice Packet to forward to all such beneficial owners, and within ten (10) business days of receipt of those Notice Packets forward them to the beneficial owners; or (ii) within ten (10) business days of receipt of the Notice, provide to JND the names and addresses of all such beneficial owners. *See* Notice ¶ 85.

7. JND caused reminder postcards to be mailed by First-Class mail, postage prepaid, to the brokers/nominees and third-party filers contained in the Nominee Database who did not respond to the Initial Mailing. The postcard advised these entities of their obligation to facilitate notice of the Settlement to their clients who purchased or acquired GTT Common Stock during the Class Period. JND also contacted, via telephone, the top fifty brokers, nominees and/or third-party filers.

8. Furthermore, JND provided a copy of the Notice to the Depository Trust Company (“DTC”) for posting on its Legal Notice System (“LENS”). The LENS may be accessed by any broker or other nominee that participates in DTC’s security settlement system. The Notice was posted on DTC’s LENS on February 11, 2021.

9. Through March 16, 2021, JND mailed an additional 6,928 Notice Packets to potential members of the Settlement Class whose names and addresses were received from individuals, entities, or nominees requesting that Notice Packets be mailed to such persons; and mailed another 8,108 Notice Packets to nominees who requested Notice Packets to forward to their customers. Each of the requests was responded to in a timely manner, and JND will continue to timely respond to any additional requests received.

10. Through March 16, 2021, a total of 19,586 Notice Packets have been mailed to potential Settlement Class Members and their nominees. In addition, JND has re-mailed 81 Notice Packets to persons whose original mailings were returned by the U.S. Postal Service (“USPS”) as undeliverable and for whom updated addresses were provided to JND by the USPS.

11. Pursuant to the Preliminary Approval Order, JND also caused the Summary Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys’ Fees and Reimbursement of Litigation Expenses (the “Summary Notice”) to be published in the *Investor Business Daily* on February 22, 2021 and released via *PR Newswire* on February 22, 2021. Copies of proof of publication of the Summary Notice in the *Investor Business Daily* and over *PR Newswire* are attached hereto as Exhibits B and C, respectively.

II. THE TELEPHONE HELPLINE

12. On or around February 11, 2021, JND established a case-specific, toll-free telephone helpline, 1-888-906-0555, with an interactive voice response system and live operators, to accommodate potential Settlement Class Members who may have questions about the Action and the Settlement. The automated attendant answers the calls and presents callers with a series of choices to respond to basic questions. Callers requiring further assistance have the option to be transferred to a live operator during business hours. JND continues to maintain the telephone helpline and will update the interactive voice response system as necessary throughout the administration of the Settlement.

III. THE SETTLEMENT WEBSITE

13. Pursuant to the Preliminary Approval Order, on February 11, 2021, JND established a website dedicated to the Settlement, www.GTTSecuritiesLitigation.com (the “Settlement Website”), to assist potential Settlement Class Members. The Settlement Website includes information regarding the proposed Settlement, including the exclusion, objection, and claim-filing deadlines and the date and time of the Court’s Settlement Hearing. In addition, copies of important documents, including the Notice, Claim Form, Stipulation, Preliminary Approval Order, and redacted Second Amended Complaint are available on the Settlement Website for downloading. JND will continue operating, maintaining, and, as appropriate, updating the Settlement Website until the conclusion of its administration.

IV. REPORT ON OBJECTIONS AND REQUESTS FOR EXCLUSION

14. The Notice informs potential members of the Settlement Class that requests for exclusion from the Settlement Class are to be sent to the Claims Administrator, such that they are received no later than April 2, 2021. The Notice also sets forth the information that must be

included in each request for exclusion. As of March 16, 2021, JND has not received any valid requests for exclusion from the Settlement Class. JND will submit a supplemental declaration after the April 2, 2021 deadline for requesting exclusion that will address all valid requests for exclusion received.

15. As of March 16, 2021, JND has not received, or been informed of, any objection by any Settlement Class Member to any aspect of the Settlement, the Plan of Allocation, or Lead Plaintiff's request for attorneys' fees and Litigation Expenses.

I declare, under penalty of perjury under the laws of the United States, that the foregoing is true and correct.

Executed on March 19, 2021 at New Hyde Park, NY.

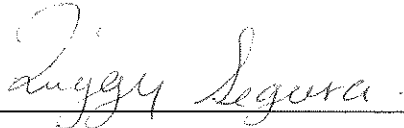

Luiggy Segura

EXHIBIT A

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF VIRGINIA
ALEXANDRIA DIVISION

PLYMOUTH COUNTY RETIREMENT
SYSTEM, Individually and On Behalf of All
Others Similarly Situated,

Plaintiff,

v.

GTT COMMUNICATIONS, INC., RICHARD D.
CALDER, JR., CHRIS MCKEE, MICHAEL
SICOLI, and GINA NOMELLINI

Defendants.

Case No. 1:19-cv-00982-CMH-MSN

**NOTICE OF (I) PROPOSED SETTLEMENT AND PLAN OF ALLOCATION;
(II) SETTLEMENT FAIRNESS HEARING; AND (III) MOTION FOR AN AWARD
OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES**

TO: All persons or entities who purchased or otherwise acquired publicly traded common stock of GTT Communications, Inc. ("GTT" or the "Company") from February 26, 2018 to August 7, 2019, inclusive (the "Settlement Class Period"), and who were damaged thereby.

A Federal Court authorized this Notice. This is not a solicitation from a lawyer.

NOTICE OF SETTLEMENT: This notice has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Eastern District of Virginia (the "Court"). Please be advised that the Court-appointed Lead Plaintiff, City of Atlanta Police Pension Fund and City of Atlanta Firefighters' Pension Fund (together, "Lead Plaintiff" or "Plaintiff"), on behalf of itself and the Court-certified Settlement Class (as defined in paragraph 26 below), has reached a proposed settlement of the above-captioned securities class action (the "Action") for twenty-five million dollars (\$25,000,000.00) that, if approved, will resolve all claims in the Action (the "Settlement").

PLEASE READ THIS NOTICE CAREFULLY. This Notice explains important rights you may have, including the possible receipt of cash from the Settlement. If you are a member of the Settlement Class, your legal rights will be affected whether or not you act.

If you have any questions about this Notice, the proposed Settlement, or your eligibility to participate in the Settlement, please DO NOT contact GTT, any other Defendants in the Action, or their counsel. All questions should be directed to Lead Counsel or the Claims Administrator (see paragraph 86 below).

1. **Description of the Action and the Settlement Class:** This Notice relates to a proposed Settlement of claims in a pending securities class action brought by investors alleging, among other things, that defendant GTT and defendants Richard D. Calder, Jr., Chris McKee, Michael Sicoli and Gina Nomellini (the “Individual Defendants” and together with GTT, the “Defendants”)¹ made misrepresentations about GTT’s \$2.3 billion acquisition and integration of Interoute Communications Holdings S.A. (“Interoute”), a European telecommunications company that was by far the largest in GTT’s history. Specifically, Lead Plaintiff alleged that Defendants misrepresented that the acquisition of Interoute was strategic for GTT and that GTT’s integration of Interoute was progressing right “on track,” such that GTT was timely meeting every pre-announced milestone. Plaintiff further alleged that Defendants also made additional allegedly false and misleading statements concerning certain issues with GTT’s reporting of financial results and statements regarding the effectiveness of its internal controls during the Settlement Class Period, with reference to Form 8-Ks that GTT filed with the SEC on August 10, 2020 and September 15, 2020. Specifically, Plaintiff alleged that GTT’s senior officers orchestrated a variety of accounting manipulations, including adjustments to expenses without adequate support, to, among other things, mask the negative impact of the Interoute integration. A more detailed description of the Action is set forth in paragraphs 11-22 below. The proposed Settlement, if approved by the Court, will settle claims of the Settlement Class, as defined in paragraph 26 below.

2. **Statement of the Settlement Class’s Recovery:** Subject to Court approval, Lead Plaintiff, on behalf of itself and the Settlement Class, has agreed to settle the Action in exchange for a settlement payment of twenty-five million dollars (\$25,000,000.00) (the “Settlement Amount”) to be deposited into an escrow account. The Net Settlement Fund (i.e., the Settlement Amount plus any and all interest earned thereon (the “Settlement Fund”) less (a) any Taxes and Tax Expenses, (b) any Notice and Administration Costs, (c) any Litigation Expenses awarded by the Court, and (d) any attorneys’ fees awarded by the Court) will be distributed in accordance with a plan of allocation that is approved by the Court, which will determine how the Net Settlement Fund shall be allocated among members of the Settlement Class. The proposed plan of allocation (the “Plan of Allocation”) is set forth in paragraphs 53-70 below.

3. **Estimate of Average Amount of Recovery Per Share:** Based on Lead Plaintiff’s damages expert’s estimates of the number of shares of GTT common stock purchased during the Settlement Class Period that may have been affected by the conduct at issue in the Action and assuming that all Settlement Class Members elect to participate in the Settlement, the estimated average recovery (before the deduction of any Court-approved fees, expenses and costs as described herein) per alleged damaged share (hereinafter the “damaged shares”) is \$0.61. Settlement Class Members should note, however, that the foregoing average recovery per share is only an estimate. Some Settlement Class Members may recover more or less than this estimated amount depending on, among other factors, when and at what prices they purchased/acquired and sold their GTT common stock shares, and the total number and recognized loss amount of valid Claim Forms submitted. Distributions to Settlement Class Members will be made based on the Plan of Allocation set forth herein or such other plan of allocation as may be ordered by the Court.

¹ All capitalized terms used in this Notice that are not otherwise defined herein shall have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated December 14, 2020 (the “Stipulation”), which is available at www.GTTSecuritiesLitigation.com. The singular forms of nouns and pronouns include the plural and vice versa.

4. **Average Amount of Damages Per Share:** The Parties do not agree on the average amount of damages per share that would be recoverable if Lead Plaintiff were to prevail in the Action. Among other things, the Parties disagree regarding: (a) whether any statements were false or misleading; (b) whether any person who made the allegedly false and misleading statements acted with the requisite state of mind; (c) the materiality of the allegedly false and misleading statements; and (d) the effect, if any, of those statements on the price of GTT's common stock. Defendants have denied and continue to deny all allegations of wrongdoing or liability arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Action and do not agree with the assertion that they violated the federal securities laws or that any damages were suffered by Lead Plaintiff or any members of the Settlement Class as a result of their alleged conduct.

5. **Attorneys' Fees and Expenses Sought:** Plaintiff's Counsel, which has been prosecuting the Action on a wholly contingent basis since its inception in July 2019, has not received any payment of attorneys' fees for their representation of the Settlement Class and has advanced the funds to pay expenses necessarily incurred to prosecute this Action. Court-appointed Lead Counsel Saxena White P.A. ("Lead Counsel") will apply to the Court for an award of attorneys' fees in an amount not to exceed one-third (33⅓%) of the Settlement Fund. In addition, Lead Counsel will apply for reimbursement of Litigation Expenses paid or incurred in connection with the institution, prosecution, and resolution of the claims asserted against the Defendants, in an amount not to exceed \$600,000, which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to its representation of the Settlement Class. Any fees and expenses awarded by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses. Estimates of the average cost per damaged share of GTT common stock, if the Court approves Lead Counsel's fee and expense application, is \$0.22 per damaged share.

6. **Identification of Attorneys' Representative:** Lead Plaintiff and the Settlement Class are represented by Lester R. Hooker, Esq. of Saxena White P.A., 7777 Glades Road, Suite 300, Boca Raton, FL 33434, (561) 206-6708, lhooker@saxenawhite.com.

7. **Reasons for the Settlement:** Lead Plaintiff's principal reason for entering into the Settlement is the substantial immediate cash benefit for the Settlement Class without the risk or the delays inherent in further litigation. Moreover, the substantial cash benefit provided under the Settlement must be considered against the significant risk that a smaller recovery – or indeed no recovery at all – might be achieved after further contested motions, a trial of the Action, and the likely appeals that would follow a trial. This process could be expected to last several years. Without admitting any wrongdoing or liability on their part whatsoever, Defendants are nevertheless willing to settle provided that all of the claims of the Settlement Class are settled and compromised, in order to avoid the continuing burden, expense, time, and uncertainty associated with further protracted litigation.

YOUR LEGAL RIGHTS AND OPTIONS IN THE SETTLEMENT:	
SUBMIT A CLAIM FORM POSTMARKED OR COMPLETED ONLINE NO LATER THAN JUNE 6, 2021.	This is the only way to be potentially eligible to receive a payment from the Settlement Fund. If you are a Settlement Class Member and you remain in the Settlement Class, you will be bound by the Settlement as approved by the Court and you will give up any Released Plaintiff's Claims (defined in paragraph 34 below) that you have against Defendants and the other Defendant Releasees (defined in paragraph 35 below), so it is in your interest to submit a Claim Form.
EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS BY SUBMITTING A WRITTEN REQUEST FOR EXCLUSION SO THAT IT IS <i>RECEIVED</i> NO LATER THAN APRIL 2, 2021.	If you exclude yourself from the Settlement Class, you will not be eligible to receive any payment from the Settlement Fund. This is the only option that allows you ever to be part of any other lawsuit against any of the Defendants or the other Defendant Releasees concerning the Released Plaintiff's Claims.
OBJECT TO THE SETTLEMENT BY SUBMITTING A WRITTEN OBJECTION SO THAT IT IS <i>RECEIVED</i> NO LATER THAN APRIL 2, 2021.	If you do not like the proposed Settlement, the proposed Plan of Allocation, or the request for attorneys' fees and reimbursement of Litigation Expenses, you may write to the Court and explain why you do not like them. You cannot object to the Settlement, the Plan of Allocation or the fee and expense request unless you are a Settlement Class Member and do not exclude yourself from the Settlement Class.
GO TO A HEARING ON APRIL 23, 2021, AT 10:00 A.M., AND FILE A NOTICE OF INTENTION TO APPEAR SO THAT IT IS <i>RECEIVED</i> NO LATER THAN APRIL 2, 2021.	Filing a written objection and notice of intention to appear by April 2, 2021, allows you to speak in Court, at the discretion of the Court, about the fairness of the proposed Settlement, the Plan of Allocation, or the request for attorneys' fees and reimbursement of Litigation Expenses. If you submit a written objection, you may (but you do not have to) attend the hearing and, at the discretion of the Court, speak to the Court about your objection.
DO NOTHING.	If you are a member of the Settlement Class and you do not submit a valid Claim Form, you will not be eligible to receive any payment from the Settlement Fund. You will, however, remain a member of the Settlement Class, which means that you give up your right to sue about the claims that are resolved by the Settlement and you will be bound by any judgments or orders entered by the Court in the Action.

WHAT THIS NOTICE CONTAINS

Why Did I Get This Notice?	Page 5
What Is This Case About?	Page 6
How Do I Know If I Am Affected By The Settlement?	
Who Is Included In The Settlement Class?	Page 9
What Are Lead Plaintiff's Reasons For The Settlement?	Page 9
What Might Happen If There Were No Settlement?	Page 10
How Are Settlement Class Members Affected By The Action And The Settlement?	Page 10
How Do I Participate In The Settlement? What Do I Need To Do?.....	Page 13
How Much Will My Payment Be?	Page 14
What Payment Are The Attorneys For The Settlement Class Seeking?	
How Will The Lawyers Be Paid?	Page 21
What If I Do Not Want To Be A Member Of The Settlement Class?	
How Do I Exclude Myself?	Page 21
When And Where Will The Court Decide Whether To Approve The Settlement?	
Do I Have To Come To The Hearing?	
May I Speak At The Hearing If I Don't Like The Settlement?	Page 22
What If I Bought Shares On Someone Else's Behalf?	Page 23
Can I See The Court File? Whom Should I Contact If I Have Questions?	Page 24

WHY DID I GET THIS NOTICE?

8. The Court directed that this Notice be mailed to you because you, someone in your family, or an investment account for which you serve as a custodian may have purchased or otherwise acquired GTT common stock during the Settlement Class Period. The Court has directed us to send you this Notice because, as a potential Settlement Class Member, you have a right to know about your options before the Court rules on the proposed Settlement. Additionally, you have the right to understand how this class action lawsuit may generally affect your legal rights. If the Court approves the Settlement, and the Plan of Allocation (or some other plan of allocation), the claims administrator selected by Lead Plaintiff and approved by the Court will make payments pursuant to the Settlement after any objections and appeals are resolved.

9. The purpose of this Notice is to inform you of the existence of this case, that it is a class action, how you might be affected, and how to exclude yourself from the Settlement Class if you wish to do so. It is also being sent to inform you of the terms of the proposed Settlement, and of a hearing to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, the proposed Plan of Allocation, and the motion by Lead Counsel for an award of attorneys' fees and reimbursement of Litigation Expenses (the "Settlement Hearing"). See paragraph 77 below for details about the Settlement Hearing, including the date and location of the hearing.

10. The issuance of this Notice is not an expression of any opinion by the Court concerning the merits of any claim in the Action, and the Court still has to decide whether to approve the Settlement. If the Court approves the Settlement and a plan of allocation, then payments to Authorized Claimants will be made after any appeals are resolved and after the completion of all claims processing. Please be patient, as this process can take some time to complete.

WHAT IS THIS CASE ABOUT?

11. The initial securities class action complaint in the Action was filed in this District by Plymouth County Retirement System on July 30, 2019, asserting claims of violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the “Exchange Act”) and Rule 10b-5 promulgated thereunder.

12. On January 7, 2020, the Court appointed City of Atlanta Police Pension Fund and City of Atlanta Firefighters Pension Fund as Lead Plaintiff pursuant to the requirements of the Private Securities Litigation Reform Act of 1995 (the “PSLRA”) and approved Lead Plaintiff’s selection of Saxena White P.A. as Lead Counsel and Cohen Milstein Sellers & Toll PLLC as Liaison Counsel.

13. On February 28, 2020, Lead Plaintiff filed its Amended Class Action Complaint for Violations of the Federal Securities Laws and Jury Trial Demand (the “Amended Complaint”). The Amended Complaint alleged, among other things, that throughout the Settlement Class Period, Defendants made numerous false and misleading statements regarding GTT’s \$2.3 billion acquisition and integration of Interoute Communications Holdings S.A. (“Interoute”), a European telecommunications company that was the largest acquisition in GTT’s history. Specifically, Plaintiff alleged that Defendants continuously falsely touted to investors that Interoute’s business was virtually identical to GTT’s and that the Company’s integration of Interoute was right “on track” when, in reality, the exact opposite was true. The Amended Complaint alleged that the accounts of 15 former high-level employees of both GTT and Interoute, as well as Defendants’ own admissions at the end of the Settlement Class Period, confirmed that Defendants knew that, before the time of the acquisition, Interoute had implemented a “strategic priority shift” to selling cloud services—a focus that Defendants admitted was an entirely “different business” than GTT’s business of selling cloud networking connectivity, and one which GTT did not maintain. Moreover, the Amended Complaint alleged that the integration was an “absolute nightmare” and a “disaster” from day one and that the integration was so deficient that Interoute was not fully integrated even by the end of the Settlement Class Period. The Amended Complaint alleged that Defendants’ alleged materially false and misleading statements and omissions artificially inflated GTT’s stock price during the Settlement Class Period and that GTT’s stock price declined substantially when the truth regarding Defendants’ alleged misrepresentations was revealed.

14. On April 17, 2020, Defendants filed their motion to dismiss the Amended Complaint. Lead Plaintiff filed its opposition on May 22, 2020, and on June 5, 2020, Defendants filed their reply. On June 22, 2020, the Court entered an Order denying Defendants’ motion to dismiss the Amended Complaint.

15. Following the Court’s Order denying Defendants’ motion to dismiss, the Parties commenced discovery, including by propounding document requests. Lead Plaintiff sought discovery from Defendants, and a third-party valuation expert called CBIZ Inc. Defendants sought

discovery from Lead Plaintiff; Lead Plaintiff's expert on market efficiency, damages and loss causation; and Lead Plaintiff's third-party investment advisors, LMCG Investments, LLC ("LMCG"), Consequent Capital Management, and Marquette Associates. With respect to expert discovery, Plaintiff submitted the expert report of Mr. Chad Coffman, which opined on loss causation and damages.

16. While discovery was underway, on August 7, 2020, Lead Plaintiff filed its Motion for Class Certification, Appointment of Class Representatives and Appointment of Class Counsel. In this motion, Plaintiff requested that the Court certify this Action as a class action, and appoint Lead Plaintiff as Class Representative, Saxena White P.A. as Class Counsel, and Cohen Milstein Sellers & Toll PLLC as Liaison Class Counsel. In connection with its motion, Lead Plaintiff submitted another expert report by Mr. Chad Coffman, as evidence of market efficiency.

17. On September 3, 2020 Defendants notified Lead Counsel that they would not oppose class certification. Thus, on September 4, 2020 the Parties filed a joint stipulation and proposed order requesting that the Court certify this Action, as alleged in the Amended Complaint, and appoint Plaintiff as Class Representative, Saxena White P.A. as Class Counsel and Cohen Milstein Sellers & Toll PLLC as Liaison Class Counsel. On September 10, 2020, the Court granted the Parties' joint stipulation and proposed order, certifying this Action as a class action, among other things.

18. On October 8, 2020, the Parties held their first remote, one-day mediation session before the Honorable Daniel Weinstein (Ret.) and Mr. Jed Melnick, both of whom are renowned mediators affiliated with JAMS. In advance of this mediation session, the Parties submitted substantial materials in support of their respective positions. After a full day of presentations by the Parties and discussions with the mediators, the mediation concluded without a resolution of the Action. In connection with this mediation, Lead Plaintiff also notified Defendants of its intention to move for leave to file a second amended complaint (the "Second Amended Complaint" or "SAC") and provided Defendants with a copy of the proposed SAC. Thereafter, Defendants notified Lead Plaintiff that they would consent to Plaintiff's filing of the SAC, but planned to move to dismiss the SAC. As a result, the Parties agreed that, pursuant to the PSLRA, all remaining discovery should be stayed and all upcoming deadlines pursuant to the case schedule should be taken off calendar.

19. To that end, on October 12, 2020, the Parties filed a Joint Motion for Leave to File a Second Amended Complaint and Amend Case Schedule along with a Proposed Order and Second Amended Complaint. On October 16, 2020, the Court granted the Parties' Joint Motion, thereby staying all further discovery, vacating the case schedule, permitting the SAC to become the operative complaint in this Action, and setting a briefing schedule for Defendants' motion to dismiss the SAC.

20. The SAC alleged the same claims of federal securities fraud against the same Defendants based on the same conduct alleged in the Amended Complaint on behalf of all persons or entities who purchased or otherwise acquired publicly traded common stock of GTT from February 26, 2018 to August 7, 2019, inclusive, and who were damaged thereby (the "Settlement Class"). The SAC also alleged that Defendants had made additional alleged misrepresentations regarding the financial statements GTT issued during the Settlement Class Period, as well as its statements concerning the effectiveness of its internal control over financial reporting, based upon filings the Company made with the SEC in August and September 2020.

21. Specifically, on August 10, 2020, GTT filed a notification of a late filing on Form 12b-25 stating that the filing of its Form 10-Q for the quarter ending June 30, 2020 had been delayed and that “the Company identified certain issues related to the recording and reporting of Cost of Telecommunications services and related internal controls.” GTT also stated that its management and the Audit Committee of its Board of Directors, with assistance from outside counsel and consultants, were conducting a review of these accounting issues. On September 15, 2020, GTT stated in a Form 8-K that this accounting review had “identified a number of issues in connection with the Company’s previously issued financial statements,” including that the Company had made “adjustments ... without adequate support to Cost of Telecommunications Services” that had “the effect of removing expenses from the Company’s income statement.” The Company also stated that, during the years ending December 31, 2017 and 2018, GTT failed “to recognize certain expenses on the Company’s income statement by recording such expenses to goodwill and thereby attributing such expenses to pre-acquisition accruals, without adequate support, for companies that had been acquired.” GTT further disclosed that it was “reassessing its previous conclusions regarding the effectiveness of its internal control over financial reporting” and expected “to identify material weaknesses in the Company’s internal control over financial reporting.” In the same Form 8-K, the Company also stated that GTT and Daniel M. Fraser (GTT’s principal accounting officer, Senior Vice President, and Corporate Controller) had mutually agreed to terminate Mr. Fraser’s employment. The SAC alleged that the Company had engaged in an accounting fraud to, among other things, hide the negative impact of the Interoute integration.

22. After the October 8 mediation session, the Parties remained in dialogue with the mediators by telephone and email about a potential resolution of the Action. On November 6, 2020, the Parties participated in a second remote, full day mediation session before the Hon. Weinstein (Ret.) and Mr. Melnick, during which the Parties agreed in principle to settle this Action for \$25 million, subject to execution of the Stipulation and to Court approval of the proposed Settlement.

23. Based on their investigation, discovery, prosecution and mediation of the case, Lead Plaintiff and Lead Counsel have concluded that the terms and conditions of the Stipulation are fair, reasonable, and adequate to Lead Plaintiff and the other members of the Settlement Class, and in their best interests. Based on Lead Plaintiff’s oversight of the prosecution of this matter and with the advice of Lead Counsel, Plaintiff has agreed to settle and release the claims alleged in the Second Amended Complaint or otherwise raised in the Action pursuant to the terms and provisions of the Stipulation, after considering, among other things, (a) the substantial financial benefit that Lead Plaintiff and the other members of the Settlement Class will receive under the proposed Settlement; (b) the significant risks and costs of continued litigation and trial; and (c) the desirability of permitting the proposed Settlement to be consummated as provided by the terms of the Stipulation.

24. The Stipulation and the Settlement constitute a compromise of matters that are in dispute among the Parties and shall not be in any way referred to for any reason against any of the Defendant Releasees or Plaintiff Releasees in any other civil, criminal, or administrative action or proceeding. Defendants expressly deny that the claims asserted against them in the Action have merit, and deny any and all of fault, liability, wrongdoing, or damages whatsoever arising out of any of the conduct, statements, acts, or omissions alleged, or that could have been alleged, in the Action, and the Settlement and Stipulation shall in no event be construed or deemed to be evidence of or an admission, presumption, or concession on the part of any of the Defendants. The

Stipulation and the Settlement also shall in no event be construed or deemed to be evidence of or an admission, presumption, or concession on the part of Lead Plaintiff of an infirmity in any of the claims asserted in the Action, or an admission, presumption, or concession that any of the Defendants' defenses to liability had any merit.

25. On January 28, 2021, the Court preliminarily approved the Settlement, authorized this Notice to be disseminated to potential Settlement Class Members, and scheduled the Settlement Hearing to consider, among other things, whether to grant final approval to the Settlement.

**HOW DO I KNOW IF I AM AFFECTED BY THE SETTLEMENT?
WHO IS INCLUDED IN THE SETTLEMENT CLASS?**

26. If you are a member of the Settlement Class, you are subject to the Settlement, unless you timely request to be excluded. The Settlement Class consists of:

All persons or entities who purchased or otherwise acquired publicly traded common stock of GTT from February 26, 2018 to August 7, 2019, inclusive, and who were damaged thereby.

Excluded from the Settlement Class are Defendants, the Officers and directors of GTT at all relevant times, and all such excluded persons' Immediate Family members, legal representatives, heirs, agents, affiliates, predecessors, successors and assigns, and any entity in which any excluded person has or had a controlling interest. Also excluded from the Settlement Class are those persons who file valid and timely requests for exclusion in accordance with the Preliminary Approval Order. See "What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?" on page 21 below.

PLEASE NOTE: RECEIPT OF THIS NOTICE DOES NOT MEAN THAT YOU ARE A SETTLEMENT CLASS MEMBER OR THAT YOU WILL BE ENTITLED TO RECEIVE PROCEEDS FROM THE SETTLEMENT. IF YOU ARE A SETTLEMENT CLASS MEMBER AND YOU WISH TO BE POTENTIALLY ELIGIBLE TO PARTICIPATE IN THE DISTRIBUTION OF PROCEEDS FROM THE SETTLEMENT, YOU ARE REQUIRED TO SUBMIT THE CLAIM FORM THAT IS BEING DISTRIBUTED WITH THIS NOTICE AND THE REQUIRED SUPPORTING DOCUMENTATION AS SET FORTH THEREIN POSTMARKED OR SUBMITTED ONLINE AT THE SETTLEMENT WEBSITE, WWW.GTTSECURITIESLITIGATION.COM, NO LATER THAN JUNE 6, 2021.

WHAT ARE LEAD PLAINTIFF'S REASONS FOR THE SETTLEMENT?

27. Based upon their investigation and prosecution of the case, Lead Plaintiff and Lead Counsel believed that the claims asserted in the Action have merit and that the evidence developed in discovery further supports those claims. They recognized, however, the expense and length of continued proceedings necessary to pursue their claims against Defendants through further motion practice, trial and appeals, as well as the very substantial risks they would face in establishing liability and damages. Lead Plaintiff has also taken into account the uncertain outcome and risk of any litigation, especially in complex actions such as this Action, as well as the difficulties and delays of such litigation. Lead Plaintiff is also mindful of the inherent difficulties of proof

associated with, and possible defenses to, the securities law violations asserted in the Action. For example, among other things, Defendants likely would assert that their alleged misrepresentations were not materially false or misleading, and that even if they were, they were not made with the requisite state of mind to support the securities fraud claim alleged. Even if the hurdles to establishing liability were overcome, the amount of damages that could be attributed to the allegedly false statements would be hotly contested. In addition, Defendants maintain that they have meritorious defenses to all claims in the Action. Defendants continue to believe the claims asserted against them in the Action are without merit. Lead Plaintiff would have to prevail at several stages – including, without limitation, class certification, summary judgment and trial, and if they prevailed on those, on the appeals that were likely to follow. Thus, there were very significant risks attendant to the continued prosecution of the Action.

28. In light of these risks, the amount of the Settlement, and the immediacy of recovery to the Settlement Class, Lead Plaintiff and Lead Counsel believe that the proposed Settlement is fair, reasonable, and adequate and in the best interests of the Settlement Class. Lead Plaintiff and Lead Counsel believe that the Settlement provides a substantial benefit to the Settlement Class, namely \$25,000,000 (less the various deductions described in this Notice), as compared to the risk that the claims in the Action would produce a smaller, or no, recovery after resolution summary judgment, trial and appeals, possibly years in the future.

WHAT MIGHT HAPPEN IF THERE WERE NO SETTLEMENT?

29. If there were no Settlement and Lead Plaintiff failed to establish any essential legal or factual element of its claims against Defendants, neither Lead Plaintiff nor any other members of the Settlement Class would recover anything from Defendants. Also, if Defendants were successful in proving any of their defenses, either at summary judgment, at trial or on appeal, the Settlement Class could recover substantially less than the amount provided in the Settlement, or nothing at all.

HOW ARE SETTLEMENT CLASS MEMBERS AFFECTED BY THE ACTION AND THE SETTLEMENT?

30. As a Settlement Class Member, you are represented by Lead Plaintiff and Lead Counsel, unless you enter an appearance through counsel of your own choice at your own expense. You are not required to retain your own counsel, but if you choose to do so, such counsel must file a notice of appearance on your behalf and must serve copies of his or her appearance on the attorneys listed in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?” below.

31. If you are a Settlement Class Member and do not wish to remain a Settlement Class Member, you may exclude yourself from the Settlement Class by following the instructions in the section entitled, “What If I Do Not Want To Be A Member Of The Settlement Class? How Do I Exclude Myself?” below.

32. If you are a Settlement Class Member and you wish to object to the Settlement, the Plan of Allocation, or Lead Counsel’s application for attorneys’ fees and reimbursement of Litigation Expenses, and if you do not exclude yourself from the Settlement Class, you may present your

objections by following the instructions in the section entitled, “When And Where Will The Court Decide Whether To Approve The Settlement?” below.

33. If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you will be bound by any orders issued by the Court. If the Settlement is approved, the Court will enter a judgment (the “Judgment”). The Judgment will dismiss with prejudice the claims alleged in the Second Amended Complaint against the Defendant Releasees (as defined in paragraph 35 below) and will provide that, upon the Effective Date of the Settlement, Lead Plaintiff and each of the other Settlement Class Members, on behalf of themselves, and their respective Related Persons, heirs, executors, administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have, and by operation of the Stipulation, of law, and of the Judgment shall have, fully, finally and forever compromised, settled, released, resolved, relinquished, waived, dismissed, and discharged each and every one of the Released Plaintiff’s Claims against the Defendants and the other Defendant Releasees, and shall forever be barred and enjoined from commencing, instituting, prosecuting, or maintaining any or all of the Released Plaintiff’s Claims against any of the Defendant Releasees, whether or not such Settlement Class Member executes and delivers a Proof of Claim Form, seeks or obtains a distribution from the Settlement Fund, is entitled to receive a distribution under the Plan of Allocation approved by the Court, or has objected to any aspect of the Stipulation or the Settlement, the Plan of Allocation, or Lead Counsel’s application for an award of attorneys’ fees or Litigation Expenses. This release shall not apply to any Settlement Class Member who timely and properly excludes himself, herself or itself from the Settlement Class.

34. “Released Plaintiff’s Claims” means any and all claims, demands, losses, rights, liability, or causes of action, in law or in equity, accrued or unaccrued, fixed or contingent, direct, individual or representative, of every nature and description whatsoever, whether known or unknown, or based on federal, state, local, statutory or common law or any other law, rule or regulation, (including the law of any jurisdiction outside the United States), that were or could have been asserted in the Action or could in the future be asserted in any forum, whether foreign or domestic, against Defendant Releasees by Class Representative or any member of the Settlement Class, or their successors, assigns, executors, administrators, representatives, attorneys and agents in their capacity as such, which arise out of, are based upon, concern or relate in any way to (i) any of the allegations, facts, transactions, events, matters, occurrences, acts, disclosures, oral or written statements, representations, omissions, failures to act, filings, publications, disseminations, press releases, or presentations involved, related to, set forth, alleged or referred to in the Action; or (ii) the purchase, acquisition, holding, sale, or disposition of any GTT securities during the Settlement Class Period. “Released Plaintiff’s Claims” shall not include any claims to enforce this Settlement, or any claims of any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted and approved by the Court.

35. “Defendant Releasees” means each and all Defendants, Defendants’ Counsel, and their respective Related Persons.

36. “Related Persons” means (i) with respect to Defendants, Defendants’ Counsel, and each of their respective current and former, Officers, directors, agents, parents, affiliates, subsidiaries, insurers, reinsurers, successors, predecessors, assigns, assignees, employees, and attorneys, in their capacities as such; and (ii) with respect to the Individual Defendants, their respective spouses, Immediate Family members, heirs, successors, executors, estates, administrators, attorneys,

agents, accountants, insurers or reinsurers, personal representatives, trusts, community property, and any other entity in which any of them has a controlling interest, and as to such entities, each and all of their predecessors, successors, past, present or future parents, subsidiaries, affiliates, and each of their respective past or present officers, directors, shareholders, agents, partners, principals, members, employees, attorneys, advisors, trustees, auditors and accountants, insurers and reinsurers.

37. “Unknown Claims” means any Released Plaintiff’s Claims that Lead Plaintiff or any other Settlement Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, and any Released Defendants’ Claims that any Defendant or any other Defendant Releasee does not know or suspect to exist in his, her, or its favor at the time of the release of such claims, which, if known by him, her, or it might have affected his, her, or its settlement with and release, or might have affected his, her or its decision(s) with respect to this Settlement, including but not limited to, whether or not to object to this Settlement or to the release of any Released Claims. With respect to any and all Released Claims, the Parties stipulate and agree that, upon the Effective Date of the Settlement, Lead Plaintiff and Defendants shall expressly waive, and each of the other Plaintiff Releasees and Defendant Releasees shall be deemed to have waived, and by operation of the Judgment, shall have expressly waived, any and all provisions, rights, and benefits conferred by California Civil Code §1542 and any law of any state or territory of the United States, or principle of common law or foreign law, which is similar, comparable, or equivalent to California Civil Code §1542, which provides:

A general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party.

The Releasees acknowledge that they may hereafter discover facts in addition to or different from those which he, she, it or their counsel now knows or believes to be true with respect to the subject matter of the Released Claims, but they are notwithstanding this potential entering into the Stipulation and intend it to be a full, final and permanent resolution of the matters at issue in this Action. Lead Plaintiff and Defendants acknowledge, and each of the other Settlement Class Members and each of the other Plaintiff Releasees and Defendant Releasees shall be deemed by operation of law to have acknowledged, that the foregoing waiver was separately bargained for and a key element of the Settlement.

38. The Judgment will also provide that, upon the Effective Date of the Settlement, Defendants, on behalf of themselves, and their respective heirs, executors, insurers administrators, predecessors, successors, and assigns, in their capacities as such, shall be deemed to have, and by operation of the Stipulation, of law, and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Defendants’ Claim (as defined in paragraph 39) against any of the Plaintiff Releasees (as defined in paragraph 40), and shall forever be barred and enjoined from prosecuting any or all of the Released Defendants’ Claims against any of the Plaintiff Releasees. This release shall not apply to any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court.

39. “Released Defendants’ Claims” means all claims, demands, losses, rights, liability, or causes of action, in law or in equity, accrued or unaccrued, fixed or contingent, direct, individual or representative, of every nature and description whatsoever, whether known or unknown, or based on federal, state, local, statutory or common law or any other law, rule or regulation, (including the law of any jurisdiction outside the United States), that were or could have been asserted in the Action or could in the future be asserted in any forum, whether foreign or domestic, against Plaintiff Releasees by Defendants or any member of Defendant Releasees, or their successors, assigns, executors, administrators, representatives, attorneys and agents in their capacity as such, which arise out of, relate to, or are based upon, the institution, prosecution, or settlement of the claims asserted in the Action against the Defendants. Released Defendants’ Claims do not include any claims relating to the enforcement of the Settlement and any claims against any person or entity who or which submits a request for exclusion from the Settlement Class that is accepted by the Court.

40. “Plaintiff Releasees” means Lead Plaintiff, all other plaintiffs in the Action, Plaintiff’s Counsel, and all other Settlement Class Members, as well as each of their respective current and former Officers, directors, agents, parents, affiliates, subsidiaries, successors, predecessors, assigns, assignees, employees, and attorneys, in their capacities as such.

41. The Judgment will also provide that, upon the Effective Date, to the extent allowed by law, the Stipulation shall operate conclusively as an estoppel and full defense in the event, and to the extent, of any claim, demand, action, or proceeding brought by a Settlement Class Member against any of the Defendant Releasees with respect to any Released Plaintiff’s Claim, or brought by a Defendant against any of the Plaintiff Releasees with respect to any Released Defendants’ Claim.

42. The Judgment shall, among other things, provide for the dismissal with prejudice of the Action against the Defendant Releasees, without costs to any Party or Related Persons except for the payments expressly provided for in the Stipulation.

HOW DO I PARTICIPATE IN THE SETTLEMENT? WHAT DO I NEED TO DO?

43. To be potentially eligible for a payment from the proceeds of the Settlement, you must be a member of the Settlement Class and you must timely complete and return the Claim Form with adequate supporting documentation postmarked or submitted online at the Settlement website, www.GTTSecuritiesLitigation.com, **no later than June 6, 2021**. A Claim Form is included with this Notice, or you may obtain one from the website maintained by the Claims Administrator for the Settlement, www.GTTSecuritiesLitigation.com, or you may request that a Claim Form be mailed to you by calling the Claims Administrator toll free at 888-906-0555. Please retain all records of your ownership of and transactions in GTT common stock, as they may be needed to document your Claim. If you request exclusion from the Settlement Class or do not submit a timely and valid Claim Form, you will not be eligible to share in the Net Settlement Fund.

HOW MUCH WILL MY PAYMENT BE?

44. At this time, it is not possible to make any determination as to how much any individual Settlement Class Member may receive from the Settlement.

45. Pursuant to the Settlement, Defendants shall pay or cause their insurers to pay twenty-five million dollars (\$25,000,000.00). The Settlement Amount will be deposited into an escrow account. The Settlement Amount plus any and all interest earned thereon is referred to as the “Settlement Fund.” If the Settlement is approved by the Court and the Effective Date occurs, the “Net Settlement Fund” (that is, the Settlement Fund less (a) all federal, state or local taxes on any income earned by the Settlement Fund and the reasonable costs incurred in connection with determining the amount of and paying taxes owed by the Settlement Fund (including reasonable expenses of tax attorneys and accountants); (b) the costs and expenses incurred in connection with providing notice to Settlement Class Members and administering the Settlement on behalf of Settlement Class Members; and (c) any attorneys’ fees and Litigation Expenses awarded by the Court) will be distributed to Settlement Class Members who submit valid Claim Forms, in accordance with the proposed Plan of Allocation or such other plan of allocation as the Court may approve.

46. The Net Settlement Fund will not be distributed unless and until the Court has approved the Settlement and a plan of allocation, and the time for any petition for rehearing, appeal or review, whether by certiorari or otherwise, has expired.

47. No Defendant Releasee or any person or entity that paid any portion of the Settlement Amount on Defendants’ behalf are entitled to get back any portion of the Settlement Fund once the Court’s order or judgment approving the Settlement becomes Final. Defendants shall not have any liability, obligation, or responsibility for the administration of the Settlement, the disbursement of the Net Settlement Fund, or the Plan of Allocation. In no instance shall any Defendant Releasee be required to pay any amount other than as expressly provided for in the Stipulation.

48. Approval of the Settlement is independent from approval of a plan of allocation. Any determination with respect to a plan of allocation will not affect the Settlement, if approved.

49. Unless the Court otherwise orders, any Settlement Class Member who fails to submit a Claim Form postmarked or submitted online at the Settlement website, www.GTTSecuritiesLitigation.com, **on or before June 6, 2021**, shall be fully and forever barred from receiving payments pursuant to the Settlement, but will in all other respects remain a Settlement Class Member and be subject to the provisions of the Stipulation, including the terms of any Judgment entered and the releases given. This means that each Settlement Class Member releases the Released Plaintiff’s Claims (as defined in paragraph 34) against the Defendant Releasees (as defined in paragraph 35) and will be forever barred and enjoined from commencing, instituting, prosecuting, or maintaining any of the Released Plaintiff’s Claims against any of the Defendant Releasees whether or not such Settlement Class Member submits a Claim Form.

50. The Court has reserved jurisdiction to allow, disallow, or adjust on equitable grounds the Claim of any Settlement Class Member.

51. Each Claimant shall be deemed to have submitted to the jurisdiction of the Court with respect to his, her, or its Claim Form.

52. Only Settlement Class Members, i.e., persons and entities who purchased or otherwise acquired GTT common stock during the Settlement Class Period and were damaged as a result of such purchases or acquisitions, will be potentially eligible to share in the distribution of the Net Settlement Fund. Persons and entities that are excluded from the Settlement Class by definition

or that exclude themselves from the Settlement Class pursuant to request will not be eligible to receive a distribution from the Net Settlement Fund and should not submit Claim Forms. The only security that is included in the Settlement is GTT common stock.

PROPOSED PLAN OF ALLOCATION

53. The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Authorized Claimants who suffered economic losses as a proximate result of the alleged wrongdoing. The calculations made pursuant to the Plan of Allocation are not intended to be estimates of, nor indicative of, the amounts that Settlement Class Members might have been able to recover after a trial. Nor are the calculations pursuant to the Plan of Allocation intended to be estimates of the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The computations under the Plan of Allocation are only a method to weigh the claims of Authorized Claimants against one another for the purposes of making pro rata allocations of the Net Settlement Fund.

54. The Plan of Allocation was created with the assistance of a consulting damages expert and reflects the assumption that Defendants' alleged false and misleading statements and material omissions proximately caused the price of GTT common stock to be artificially inflated throughout the Settlement Class Period. In calculating the estimated artificial inflation allegedly caused by Defendants' alleged misrepresentations and omissions, Lead Plaintiff's damages expert considered price changes in GTT common stock in reaction to certain public announcements allegedly revealing the truth concerning Defendants' alleged misrepresentations and material omissions, adjusting for price changes that were attributable to market or industry forces.

55. In order to have recoverable damages, the disclosure of the allegedly misrepresented information must be the cause of the decline in the price of GTT common stock. In this case, Lead Plaintiff alleged that Defendants made false statements and omitted material facts during the period from February 26, 2018 to August 7, 2019, inclusive (the "Settlement Class Period"), which had the effect of artificially inflating the price of GTT common stock. Lead Plaintiff further alleged that corrective information was released to the market on: May 8, 2019 (before market open) and August 8, 2019 (before market open), which partially removed the artificial inflation from the price of GTT common stock on May 8-9, 2019² and August 8, 2019.

56. Recognized Loss Amounts are based primarily on the difference in the amount of alleged artificial inflation in the prices of GTT common stock at the time of purchase or acquisition and at the time of sale, or the difference between the actual purchase price and sale price. Accordingly, in order to have a Recognized Loss under the Plan of Allocation, a Settlement Class Member who or which purchased or otherwise acquired GTT common stock during the Settlement Class Period must have held those shares through at least one of the dates where allegedly new corrective information was released to the market and partially removed the artificial inflation from the price of GTT common stock.

² With respect to the alleged partial corrective disclosure that occurred on May 8, 2019, the alleged artificial inflation was removed from the price of GTT common stock over the following days: Wednesday, May 8, 2019 and Thursday, May 9, 2019.

CALCULATION OF RECOGNIZED LOSS AMOUNTS

57. Based on the formula stated below, a Recognized Loss Amount will be calculated for each purchase or acquisition of GTT common stock that is listed on the Claim Form and for which adequate documentation is provided. If a Recognized Loss Amount calculates to a negative number or zero under the formula below, that number will be zero.

58. For each share of publicly traded GTT common stock purchased or otherwise acquired during the Settlement Class Period (i.e., during the period from February 26, 2018 through and including the close of trading on August 7, 2019), and:

- i. sold before May 8, 2019, the Recognized Loss Amount will be \$0.00.
- ii. sold from May 8, 2019 through and including August 7, 2019, the Recognized Loss Amount will be ***the lesser of:*** (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A below minus the amount of artificial inflation per share on the date of sale as stated in Table A below; (ii) the purchase/acquisition price minus the sale price.
- iii. sold from August 8, 2019 through and including the close of trading on November 5, 2019, the Recognized Loss Amount will be ***the least of:*** (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A below; (ii) the purchase/acquisition price minus the average closing price between August 8, 2019 and the date of sale as stated in Table B below; or (iii) the purchase/acquisition price minus the sale price.
- iii. held as of the close of trading on November 5, 2019, the Recognized Loss Amount will be ***the lesser of:*** (i) the amount of artificial inflation per share on the date of purchase/acquisition as stated in Table A below; or (ii) the purchase/acquisition price minus \$8.39.³

ADDITIONAL PROVISIONS

59. **Calculation of Claimant's "Recognized Claim":** A Claimant's "Recognized Claim" will be the sum of his, her, or its Recognized Loss Amounts as calculated above with respect to GTT common stock.

³ Pursuant to Section 21D(e)(1) of the Exchange Act, "in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market." Consistent with the requirements of the Exchange Act, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of GTT common stock during the "90-day look-back period," August 8, 2019 through and including November 5, 2019. The mean (average) closing price for GTT common stock during this 90-day look-back period was \$8.39.

60. **FIFO Matching:** If a Settlement Class Member made more than one purchase/acquisition or sale of GTT common stock during the Settlement Class Period, all purchases/acquisitions and sales will be matched on a First In, First Out (“FIFO”) basis. Settlement Class Period sales will be matched first against any holdings at the beginning of the Settlement Class Period, and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Settlement Class Period.

61. **“Purchase/Sale” Dates:** Purchases or acquisitions and sales of GTT common stock will be deemed to have occurred on the “contract” or “trade” date as opposed to the “settlement” or “payment” date. The receipt or grant by gift, inheritance, or operation of law of GTT common stock during the Settlement Class Period shall not be deemed a purchase, acquisition or sale of GTT common stock for the calculation of a Claimant’s Recognized Loss Amount, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition/sale of GTT common stock unless (i) the donor or decedent purchased or otherwise acquired or sold GTT common stock during the Settlement Class Period; (ii) the instrument of gift or assignment specifically provides that it is intended to transfer such rights; and (iii) no Claim was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such shares of GTT common stock.

62. **Short Sales:** The date of covering a “short sale” is deemed to be the date of purchase or acquisition of the GTT common stock. The date of a “short sale” is deemed to be the date of sale of the GTT common stock. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on “short sales” and the purchases covering “short sales” is zero.

63. In the event that a Claimant has an opening short position in GTT common stock, the earliest purchases or acquisitions of GTT common stock during the Settlement Class Period will be matched against such opening short position and not be entitled to a recovery until that short position is fully covered.

64. **Common Stock Purchased/Sold Through the Exercise of Options:** With respect to GTT common stock purchased or sold through the exercise of an option, the purchase/sale date of the common stock is the exercise date of the option and the purchase/sale price is the exercise price of the option.

65. **Determination of Distribution Amount:** If the sum total of Recognized Claims of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its pro rata share of the Net Settlement Fund. The pro rata share will be the Authorized Claimant’s Recognized Claim divided by the total of Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

66. If the Net Settlement Fund exceeds the sum total amount of the Recognized Claims of all Authorized Claimants entitled to receive payment out of the Net Settlement Fund, the excess amount in the Net Settlement Fund will be distributed pro rata to all Authorized Claimants entitled to receive payment.

67. If an Authorized Claimant’s Distribution Amount calculates to less than \$10.00, no distribution will be made to that Authorized Claimant.

68. After the initial distribution of the Net Settlement Fund, the Claims Administrator will make reasonable and diligent efforts to have Authorized Claimants cash their distribution checks. To the extent any monies remain in the Net Settlement Fund nine (9) months after the initial distribution, if Lead Counsel, in consultation with the Claims Administrator, determine that it is cost-effective to do so, the Claims Administrator will conduct a re-distribution of the funds remaining after payment of any unpaid fees and expenses incurred in administering the Settlement, including for such re-distribution, to Authorized Claimants who have cashed their initial distributions and who would receive at least \$10.00 from such re-distribution. Additional re-distributions to Authorized Claimants who have cashed their prior checks and who would receive at least \$10.00 on such additional re-distributions may occur thereafter if Lead Counsel, in consultation with the Claims Administrator, determine that additional re-distributions, after the deduction of any additional fees and expenses incurred in administering the Settlement, including for such re-distributions, would be cost-effective. At such time as it is determined that the re-distribution of funds remaining in the Net Settlement Fund is not cost-effective, the remaining balance will be contributed to non-sectarian, not-for-profit, 501(c)(3) organization(s), to be recommended by Lead Counsel and approved by the Court.

69. Payment pursuant to the Plan of Allocation, or such other plan of allocation as may be approved by the Court, will be conclusive against all Authorized Claimants. No person shall have any claim against Lead Plaintiff, Plaintiff's Counsels, Lead Plaintiff's damages expert, Lead Plaintiff's consulting experts, Defendants, Defendants' Counsel, or any of the other Plaintiffs' Releasees or Defendants' Releasees, or the Claims Administrator or other agent designated by Lead Counsel arising from distributions made substantially in accordance with the Stipulation, the plan of allocation approved by the Court, or further Orders of the Court. Lead Plaintiff, the Defendants, and their respective counsels, and all other Defendants' Released Parties, shall have no responsibility or liability whatsoever for the investment or distribution of the Settlement Fund or the Net Settlement Fund; the plan of allocation; the determination, administration, calculation, or payment of any Claim or nonperformance of the Claims Administrator; the payment or withholding of Taxes; or any losses incurred in connection therewith.

70. The Plan of Allocation stated herein is the plan that is being proposed to the Court for its approval by Lead Plaintiff after consultation with their damages expert. The Court may approve this plan as proposed or it may modify the Plan of Allocation without further notice to the Class. Any Orders regarding any modification of the Plan of Allocation will be posted on the Settlement website, www.GTTSecuritiesLitigation.com.

TABLE A
Estimated Artificial Inflation with Respect to Transactions in Publicly Traded GTT
Common Stock
From February 26, 2018 to August 7, 2019

Date Range	Artificial Inflation Per Share
February 26, 2018 – October 23, 2018	\$10.56
October 24, 2018 – May 7, 2019	\$13.15
May 8, 2019	\$5.93
May 9, 2019 – August 7, 2019	\$3.29

TABLE B

90-Day Look-back Table for Publicly Traded GTT Common Stock Closing Price and Average Closing Price From August 8, 2019 to November 5, 2019					
Date	Closing Price	Average Closing Price between August 8, 2019 and Date Shown	Date	Closing Price	Average Closing Price between August 8, 2019 and Date Shown
8/8/2019	\$6.09	\$6.09	9/24/2019	\$9.61	\$9.06
8/9/2019	\$6.71	\$6.40	9/25/2019	\$9.68	\$9.08
8/12/2019	\$8.11	\$6.97	9/26/2019	\$7.65	\$9.04
8/13/2019	\$9.10	\$7.50	9/27/2019	\$7.80	\$9.01
8/14/2019	\$8.52	\$7.71	9/30/2019	\$9.42	\$9.02
8/15/2019	\$7.96	\$7.75	10/1/2019	\$8.34	\$9.00
8/16/2019	\$8.55	\$7.86	10/2/2019	\$8.15	\$8.98
8/19/2019	\$8.43	\$7.93	10/3/2019	\$7.75	\$8.95
8/20/2019	\$8.79	\$8.03	10/4/2019	\$7.64	\$8.92
8/21/2019	\$8.76	\$8.10	10/7/2019	\$7.35	\$8.88
8/22/2019	\$9.34	\$8.21	10/8/2019	\$7.13	\$8.84
8/23/2019	\$8.58	\$8.25	10/9/2019	\$7.04	\$8.80
8/26/2019	\$8.99	\$8.30	10/10/2019	\$6.93	\$8.75
8/27/2019	\$8.36	\$8.31	10/11/2019	\$6.88	\$8.71
8/28/2019	\$9.00	\$8.35	10/14/2019	\$7.03	\$8.68
8/29/2019	\$9.26	\$8.41	10/15/2019	\$7.12	\$8.65
8/30/2019	\$9.51	\$8.47	10/16/2019	\$7.05	\$8.61
9/3/2019	\$9.78	\$8.55	10/17/2019	\$7.15	\$8.58
9/4/2019	\$9.67	\$8.61	10/18/2019	\$7.13	\$8.56
9/5/2019	\$9.82	\$8.67	10/21/2019	\$7.17	\$8.53
9/6/2019	\$9.53	\$8.71	10/22/2019	\$7.31	\$8.51
9/9/2019	\$9.18	\$8.73	10/23/2019	\$7.80	\$8.49
9/10/2019	\$9.70	\$8.77	10/24/2019	\$7.80	\$8.48
9/11/2019	\$9.90	\$8.82	10/25/2019	\$7.88	\$8.47
9/12/2019	\$9.76	\$8.86	10/28/2019	\$7.65	\$8.46
9/13/2019	\$9.75	\$8.89	10/29/2019	\$7.71	\$8.44
9/16/2019	\$9.50	\$8.91	10/30/2019	\$7.56	\$8.43
9/17/2019	\$9.54	\$8.94	10/31/2019	\$7.53	\$8.41
9/18/2019	\$9.69	\$8.96	11/1/2019	\$8.00	\$8.41
9/19/2019	\$10.05	\$9.00	11/4/2019	\$8.07	\$8.40
9/20/2019	\$9.81	\$9.02	11/5/2019	\$7.83	\$8.39
9/23/2019	\$9.74	\$9.05			

**WHAT PAYMENT ARE THE ATTORNEYS FOR THE SETTLEMENT CLASS
SEEKING? HOW WILL THE LAWYERS BE PAID?**

71. Plaintiff's Counsel have not received any payment for their services in pursuing claims against the Defendants on behalf of the Settlement Class, nor have Plaintiff's Counsel been reimbursed for their out-of-pocket expenses. Before final approval of the Settlement, Lead Counsel will apply to the Court for an award of attorneys' fees for all Plaintiff's Counsel in an amount not to exceed one-third (33⅓%) of the Settlement Fund. At the same time, Lead Counsel also intends to apply for reimbursement of Litigation Expenses in an amount not to exceed \$600,000.00, which may include an application for reimbursement of the reasonable costs and expenses incurred by Lead Plaintiff directly related to their representation of the Settlement Class. The Court will determine the amount of any award of attorneys' fees or reimbursement of Litigation Expenses. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

**WHAT IF I DO NOT WANT TO BE A MEMBER OF THE SETTLEMENT CLASS?
HOW DO I EXCLUDE MYSELF?**

72. Each Settlement Class Member will be bound by all determinations and judgments in this Action, whether favorable or unfavorable, unless such person or entity mails or delivers a written request for exclusion from the Settlement Class, addressed to *GTT Securities Litigation, EXCLUSIONS*, c/o JND Legal Administration PO Box 91247, Seattle, WA 98111. The exclusion request must be **received no later than April 2, 2021**. You will not be able to exclude yourself from the Settlement Class after that date. Each request for exclusion must (a) state the name, address, and telephone number of the person or entity requesting exclusion, and in the case of entities the name and telephone number of the appropriate contact person; (b) state that such person or entity "requests exclusion from the Settlement Class in *Plymouth County Retirement System v. GTT Communications, Inc. et al.*, 1:19-cv-00982-CMH-MSN (E.D. Va.) (c) state the number of GTT common stock shares that the person or entity requesting exclusion purchased/acquired and sold during the Settlement Class Period, as well as the dates and prices of each such purchase/acquisition and sale, and the number of shares held at the beginning of the Settlement Class Period; and (d) be signed by the person or entity requesting exclusion or an authorized representative. A request for exclusion shall not be effective unless it provides all the information called for in this paragraph and is received within the time stated above, or is otherwise accepted by the Court.

73. If you do not want to be part of the Settlement Class, you must follow these instructions for exclusion even if you have pending, or later file, another lawsuit, arbitration, or other proceeding relating to any Released Plaintiff's Claim against any of the Defendant Releasees.

74. If you ask to be excluded from the Settlement Class, you will not be eligible to receive any payment out of the Net Settlement Fund.

75. GTT has the right to terminate the Settlement if valid requests for exclusion are received from persons and entities entitled to be members of the Settlement Class in an amount that exceeds

an amount agreed to by Lead Plaintiff and GTT as set forth in a confidential Supplemental Agreement.

WHEN AND WHERE WILL THE COURT DECIDE WHETHER TO APPROVE THE SETTLEMENT? DO I HAVE TO COME TO THE HEARING? MAY I SPEAK AT THE HEARING IF I DON'T LIKE THE SETTLEMENT?

76. Settlement Class Members do not need to attend the Settlement Hearing. The Court will consider any submission made in accordance with the provisions below even if a Settlement Class Member does not attend the hearing. You can participate in the Settlement without attending the Settlement Hearing.

77. The Settlement Hearing will be held on **April 23, 2021 at 10:00 a.m.**, before the Honorable Claude M. Hilton at the United States District Court for the Eastern District of Virginia, Albert V. Bryan United States Courthouse, 401 Courthouse Square, Room 800, Alexandria, VA 22314. The Court reserves the right to approve the Settlement, the Plan of Allocation, Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses and/or any other matter related to the Settlement at or after the Settlement Hearing with such modification(s) as may be consented to by the Parties to the Stipulation and without further notice to the members of the Settlement Class.

78. Any Settlement Class Member who or which does not request exclusion may object to the Settlement, the proposed Plan of Allocation or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Objections must be in writing. You must file any written objection, together with copies of all other papers and briefs supporting the objection, with the Clerk's Office at the United States District Court for the Eastern District of Virginia at the address set forth below **on or before April 2, 2021**. You must also serve the papers on Lead Counsel and on Defendants' Counsel at the addresses set forth below so that the papers are **received on or before April 2, 2021**.

Clerk's Office	Lead Counsel	Defendants' Counsel
Albert V. Bryan U.S. Courthouse 401 Courthouse Square Alexandria, VA 22314	Saxena White P.A. Lester R. Hooker, Esq. 7777 Glades Road Suite 300 Boca Raton, FL 33434 Office: (561) 206-6708 Fax: (561) 394-3382 lhooker@saxenawhite.com	Cravath, Swaine & Moore LLP J. Wesley Earnhardt 825 Eighth Ave. New York, NY 10019 Office: (212) 474-1138 Fax: (212) 474-3700 wearnhardt@cravath.com

79. Any objection (a) must state the name, address, and telephone number of the person or entity objecting and must be signed by the objector; (b) must contain a statement of the Settlement Class Member's objection or objections, and the specific reasons for each objection, including any legal and evidentiary support the Settlement Class Member wishes to bring to the Court's attention; and (c) must include documents sufficient to prove membership in the Settlement Class, including the number of shares of GTT common stock that the objecting Settlement Class Member

purchased/acquired and sold during the Settlement Class Period, as well as the dates and prices of each such purchase/acquisition and sale, and the number of shares held at the beginning of the Settlement Class Period. You may not object to the Settlement, the Plan of Allocation, or Lead Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses if you exclude yourself from the Settlement Class or if you are not a member of the Settlement Class.

80. You may file a written objection without having to appear at the Settlement Hearing. You may not, however, appear at the Settlement Hearing to present your objection unless you first file and serve a written objection in accordance with the procedures described above, unless the Court orders otherwise.

81. If you wish to be heard orally at the hearing in opposition to the approval of the Settlement, the Plan of Allocation, or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses, and if you timely file and serve a written objection as described above, you must also file a notice of appearance with the Clerk's Office and serve it on Lead Counsel and Defendants' Counsel at the addresses set forth above so that it is **received on or before April 2, 2021**. Persons who intend to object and desire to present evidence at the Settlement Hearing must include in their written objection or notice of appearance the identity of any witnesses they may call to testify and exhibits they intend to introduce into evidence at the hearing. Such persons may be heard orally at the discretion of the Court.

82. You are not required to hire an attorney to represent you in making written objections or in appearing at the Settlement Hearing. However, if you decide to hire an attorney, it will be at your own expense, and that attorney must file a notice of appearance with the Court and serve it on Lead Counsel and Defendants' Counsel at the addresses set forth in paragraph 78 above so that the notice is **received on or before April 2, 2021**.

83. The Court may adjourn the Settlement Hearing or any adjournment thereof without further written notice of any kind to the Settlement Class. Settlement Class Members should check the Settlement website at www.GTTSecuritiesLitigation.com, the Court's PACER site (defined in paragraph 86 below) or contact Lead Counsel at the address in paragraph 86 below.

84. Unless the Court orders otherwise, any Settlement Class Member who does not object in the manner described above will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses. Settlement Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval of the Settlement.

WHAT IF I BOUGHT SHARES ON SOMEONE ELSE'S BEHALF?

85. If you purchased or otherwise acquired GTT common stock during the Settlement Class Period for the beneficial interest of persons or organizations other than yourself, you must either (a) within ten (10) business days of receipt of this Notice, request from the Claims Administrator sufficient copies of the Notice and Claim Form (the "Notice Packet") to forward to all such beneficial owners, and within ten (10) business days of receipt of those Notice Packets forward them to all such beneficial owners; or (b) within ten (10) business days of receipt of this Notice, provide a list of the names and addresses of all such beneficial owners to GTT Securities

Litigation, c/o JND Legal Administration, PO Box 91247, Seattle, WA 98111. If you choose the second option, the Claims Administrator will send a copy of the Notice and the Claim Form to the beneficial owners. Upon full compliance with these directions, such nominees may obtain reimbursement of their reasonable expenses incurred, by providing the Claims Administrator with proper documentation supporting the expenses for which reimbursement is sought. Copies of this Notice and the Claim Form may also be obtained from the Settlement website maintained by the Claims Administrator, **www.GTTSecuritiesLitigation.com, or by calling the Claims Administrator toll-free at 888-906-0555.**

CAN I SEE THE COURT FILE? WHOM SHOULD I CONTACT IF I HAVE QUESTIONS?

86. This Notice contains only a summary of the terms of the proposed Settlement. For more detailed information about the matters involved in this Action, you are referred to the papers on file in the Action, including the Stipulation, which are available by accessing the Court docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.vaed.uscourts.gov/>, or by visiting the Office of the Clerk, United States District Court for the Eastern District of Virginia, Albert V. Bryan United States Courthouse, 401 Courthouse Square, Alexandria, VA 22314 which may be inspected during regular office hours. Additionally, copies of the Stipulation and any related orders entered by the Court will be posted on the Settlement website maintained by the Claims Administrator, www.GTTSecuritiesLitigation.com.

Inquiries, other than requests for the Notice and Claim Form, should be made directed to:

GTT Securities Litigation
c/o JND Legal Administration
PO Box 91247
Seattle, WA 98111
www.GTTSecuritiesLitigation.com
info@GTTSecuritiesLitigation.com

and/or

SAXENA WHITE P.A.
Lester R. Hooker, Esq.
7777 Glades Rd., Suite 300
Boca Raton, FL 33434
(561) 206-6708
lhooke@saxenawhite.com

DO NOT CALL OR WRITE THE COURT, THE OFFICE OF THE CLERK OF THE COURT, DEFENDANTS, OR THEIR COUNSEL REGARDING THIS NOTICE.

Dated: January 28, 2021

By Order of the Court
United States District Court
Eastern District of Virginia

PROOF OF CLAIM FORM

GTT Securities Litigation

c/o JND Legal Administration

PO Box 91247

Seattle, WA 98111

Toll-Free Number: 888-906-0555

Settlement Website: www.GTTSecuritiesLitigation.com

Email: info@GTTSecuritiesLitigation.com

To be potentially eligible to receive a share of the Net Settlement Fund in connection with the Settlement of this Action, you must be a Settlement Class Member and complete and sign this Claim Form ("Claim Form") and mail it by First-Class mail to the above address, or submit it online at the Settlement website, www.GTTSecuritiesLitigation.com. The Claim Form must be **postmarked or submitted online no later than June 6, 2021**.

Failure to submit your Claim Form by the date specified will subject your claim to rejection and may preclude you from being eligible to recover any money in connection with the Settlement.

Do not mail or deliver your Claim Form to the Court, the settling parties or their counsel. Submit your Claim Form only to the Claims Administrator at the address set forth above.

CONTENTS

02	I. CLAIMANT INFORMATION
03	II. GENERAL INSTRUCTIONS
06	III. SCHEDULE OF TRANSACTIONS IN GTT COMMON STOCK
07	IV. RELEASE OF CLAIMS AND SIGNATURE
09	REMINDER CHECKLIST

I. CLAIMANT INFORMATION

(Please read the General Instructions below before completing this page.)

The Claims Administrator will use this information for all communications regarding this Claim Form. If this information changes, you MUST notify the Claims Administrator in writing at the address above.

Beneficial Owner's First Name

Beneficial Owner's Last Name

Co-Beneficial Owner's First Name

Co-Beneficial Owner's Last Name

Entity Name (if claimant is not an individual)

Representative or Custodian Name (if different from Beneficial Owner[s] listed above)

Account Number (if filing for multiple accounts, file a separate Proof of Claim for each account)

Address1 (street name and number)

Address2 (apartment, unit or box number)

City

State

Zip Code

Foreign Country (only if not USA)

Last Four Digits of Social Security Number

OR

Taxpayer Identification Number

Telephone Number (home)

Telephone Number (work)

Email Address

Claimant Account Type (check appropriate box):

☐ Individual (includes joint owner accounts)

☐ Corporation

☐ IRA/401(k)

☐ Pension Plan

☐ Estate

☐ Trust

☐ Other (please specify): _____

II. GENERAL INSTRUCTIONS

1. It is important that you completely read and understand the Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (the "Notice") that accompanies this Claim Form, including the Plan of Allocation of the Net Settlement Fund set forth in the Notice. The Notice describes the proposed Settlement, how Settlement Class Members are affected by the Settlement, and the manner in which the Net Settlement Fund will be distributed if the Settlement and Plan of Allocation are approved by the Court. The Notice also contains the definitions of many of the defined terms (which are indicated by initial capital letters) used in this Claim Form. By signing and submitting this Claim Form, you will be certifying that you have read and that you understand the Notice, including the terms of the releases described therein and provided for herein.

2. This Claim Form is directed to all persons or entities who purchased or otherwise acquired publicly traded common stock of GTT Communications, Inc. ("GTT" or the "Company") from February 26, 2018 to August 7, 2019, inclusive, and who were damaged thereby (the "Settlement Class Period"). All persons and entities that are members of the Settlement Class are referred to as "Settlement Class Members."

3. Excluded from the Settlement Class are Defendants, the Officers and directors of GTT at all relevant times, and all such excluded persons' Immediate Family members, legal representatives, heirs, agents, affiliates, predecessors, successors and assigns, and any entity in which any excluded person has or had a controlling interest. Also excluded from the Settlement Class are those persons who file valid and timely requests for exclusion in accordance with the Preliminary Approval Order.

4. If you are not a Settlement Class Member, or if you, or someone acting on your behalf, submits a request for exclusion from the Settlement Class, do not submit a Claim Form. **YOU MAY NOT, DIRECTLY OR INDIRECTLY, PARTICIPATE IN THE SETTLEMENT IF YOU ARE NOT A SETTLEMENT CLASS MEMBER. THUS, IF YOU ARE EXCLUDED FROM THE SETTLEMENT CLASS (AS SET FORTH IN PARAGRAPH 3 ABOVE), ANY CLAIM FORM THAT YOU SUBMIT, OR THAT MAY BE SUBMITTED ON YOUR BEHALF, WILL NOT BE ACCEPTED.**

5. If you are a Settlement Class Member, you will be bound by the terms of any judgments or orders entered in the Action WHETHER OR NOT YOU SUBMIT A CLAIM FORM. Thus, if you are a Settlement Class Member, the Judgment will release and enjoin the filing or continued prosecution of the Released Plaintiff's Claims against the Defendant Releasees.

6. You are potentially eligible to participate in the distribution of the Net Settlement Fund only if you are a member of the Settlement Class and if you complete and return this form as specified below. If you fail to submit a timely, properly addressed, and completed Claim Form with the required documentation, your claim may be rejected and you may be precluded from receiving any distribution from the Net Settlement Fund.

7. **Submission of this Claim Form does not guarantee that you will share in the proceeds of the Settlement. The distribution of the Net Settlement Fund will be governed by the Plan of Allocation set forth in the Notice, if it is approved by the Court, or by such other plan of allocation approved by the Court.**

8. Use the Schedule of Transactions in Part III of this Claim Form to supply all required details of your transaction(s) (including free transfers) in and holdings of GTT common stock. On the Schedule of Transactions, please provide all of the requested information with respect to your holdings, purchases, acquisitions and sales of GTT common stock, whether such transactions resulted in a profit or a loss. Failure to report all transaction and holding information during the requested time periods may result in the rejection of your claim.

9. **Please note:** Only publicly traded common stock of GTT purchased or otherwise acquired during the Settlement Class Period (*i.e.*, from February 26, 2018 to August 7, 2019, inclusive) is included in the Settlement. However, under the PSLRA "90-Day Look-Back period" (described in the Plan of Allocation set forth in the Notice), your sales of GTT common stock during the period from August 8, 2019 through November 5, 2019, will be used for purposes of calculating your "Recognized Loss" amounts under the Plan of Allocation.

Therefore, in order for the Claims Administrator to be able to balance your claim, the requested purchase information during the 90-Day Look-Back period must also be provided.

10. You are required to submit genuine and sufficient documentation for all of your transactions in and holdings of GTT common stock set forth in the Schedule of Transactions in Part III of this Claim Form. Documentation may consist of copies of brokerage confirmation slips or monthly brokerage account statements, or an authorized statement from your broker containing the transactional and holding information found in a broker confirmation slip or account statement. The Parties and the Claims Administrator do not independently have information about your investments in GTT common stock. IF SUCH DOCUMENTS ARE NOT IN YOUR POSSESSION, PLEASE OBTAIN COPIES OR EQUIVALENT CONTEMPORANEOUS DOCUMENTS FROM YOUR BROKER. FAILURE TO SUPPLY THIS DOCUMENTATION MAY RESULT IN THE REJECTION OF YOUR CLAIM. DO NOT SEND ORIGINAL DOCUMENTS. **Please keep a copy of all documents that you send to the Claims Administrator. Also, please do not highlight any portion of the Claim Form or any supporting documents.**

11. Separate Claim Forms should be submitted for each separate legal entity (e.g., a claim from joint owners should not include separate transactions through an account that is in the name of just one of the joint owners, and an individual should not combine his or her IRA transactions with transactions made through an account in the individual's name). Conversely, a single Claim Form should be submitted on behalf of one legal entity including all transactions made by that entity on one Claim Form, no matter how many separate accounts that entity has (e.g., a corporation with multiple brokerage accounts should include all transactions made in all accounts on one Claim Form).

12. All joint beneficial owners must sign this Claim Form. If you purchased or otherwise acquired GTT common stock during the Settlement Class Period and held the common stock in your name, you are the beneficial owner as well as the record owner and you must sign this Claim Form to participate in the Settlement. If, however, you purchased or otherwise acquired GTT common stock during the Settlement Class Period and the stock was registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial owner of the stock, but the third party is the record owner. The beneficial owner, not the record owner, must sign this Claim Form.

13. Agents, executors, administrators, guardians, and trustees must complete and sign the Claim Form on behalf of persons represented by them, and they must:

- (a) expressly state the capacity in which they are acting;
- (b) identify the name, account number, Social Security Number (or taxpayer identification number), address and telephone number of the beneficial owner of (or other person or entity on whose behalf they are acting with respect to) the GTT common stock; and
- (c) furnish evidence of their authority to submit the Claim Form on their behalf.

14. By submitting a signed Claim Form, you will be swearing that you:

- (a) own(ed) the GTT common stock you have listed in the Claim Form; or
- (b) are expressly authorized to act on behalf of the owner thereof.

15. By submitting a signed Claim Form, you will be swearing to the truth of the statements contained therein and the genuineness of the documents attached thereto, subject to penalties of perjury under the laws of the United States of America. The making of false statements, or the submission of forged or fraudulent documentation, will result in the rejection of your claim and may subject you to civil liability or criminal prosecution.

16. If the Court approves the Settlement, payments to eligible Authorized Claimants pursuant to the Plan of Allocation (or such other plan of allocation as the Court approves) will be made after the completion of all claims processing. This could take substantial time. Please be patient.

17. **PLEASE NOTE:** As set forth in the Plan of Allocation, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. If the prorated payment to any Authorized Claimant, however, calculates to less than \$10.00, it will not be included in the calculation and no distribution will be made to that Authorized Claimant.

18. If you have questions concerning the Claim Form, or need additional copies of the Claim Form or the Notice, you may contact the Claims Administrator at GTT Securities Litigation, c/o JND Legal Administration, PO Box 91247, Seattle, WA 98111, by email at info@GTTSecuritiesLitigation.com or by toll-free phone at 888-906-0555, or you may download the documents from the Settlement website, www.GTTSecuritiesLitigation.com.

19. NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. To obtain the mandatory electronic filing requirements and file layout, you may visit the Settlement website at www.GTTSecuritiesLitigation.com or you may email the Claims Administrator's electronic filing department at GTTSecurities@JNDLA.COM. Any file not in accordance with the required electronic filing format will be subject to rejection. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues an email to that effect after processing your file with your claim numbers and respective account information. **Do not assume that your file has been received or processed until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at GTTSecurities@JNDLA.COM to inquire about your file and confirm it was received and is acceptable.**

III. SCHEDULE OF TRANSACTIONS IN GTT COMMON STOCK

Complete this Part III if and only if you purchased or otherwise acquired publicly traded common stock of GTT from February 26, 2018 to August 7, 2019, inclusive. Please include proper documentation with your Claim Form as described in detail in Part II – General Instructions, Paragraph 10, above. Do not include information in this section regarding securities other than GTT common stock.

- 1. BEGINNING HOLDINGS** – State the total number of shares of GTT common stock held as of the opening of trading on February 26, 2018. (Must be documented.) If none, write “zero” or “0.”

- 2. PURCHASES/ACQUISITIONS DURING THE SETTLEMENT CLASS PERIOD AND DURING THE 90-DAY LOOK-BACK PERIOD** – Separately list each and every purchase or acquisition (including free receipts) of GTT common stock from after the opening of trading on February 26, 2018, through and including the close of trading on November 5, 2019. (Must be documented.)

Date of Purchase/ Acquisition (MM/DD/YY)	Number of Shares Purchased/Acquired	Purchase/Acquisition Price per Share	Total
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

- 3. SALES DURING THE SETTLEMENT CLASS PERIOD AND DURING THE 90-DAY LOOK-BACK PERIOD** – Separately list each and every sale or disposition (including free deliveries) of GTT common stock from after the opening of trading on February 26, 2018, through and including the close of trading on November 5, 2019. (Must be documented.)

IF NONE,
CHECK HERE

☐

Date of Sale (MM/DD/YY)	Number of Shares Sold	Sale Price per Share	Total
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$
/ /		\$	\$

- 4. ENDING HOLDINGS** – State the total number of shares of GTT common stock held as of the close of trading on November 5, 2019. (Must be documented.) If none, write “zero” or “0.”

IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST PHOTOCOPY THIS PAGE AND CHECK THIS BOX. IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED.

☐

IV. RELEASE OF CLAIMS AND SIGNATURE

YOU MUST ALSO READ THE RELEASE AND CERTIFICATION BELOW AND SIGN ON PAGE 8 OF THIS CLAIM FORM.

I (we) hereby acknowledge that as of the Effective Date of the Settlement, pursuant to the terms set forth in the Stipulation, I (we), on behalf of myself (ourselves) and my (our) heirs, executors, administrators, predecessors, successors, officers, directors, agents, parents, affiliates, subsidiaries, employees, attorneys, assignees and assigns, in their capacities as such, shall be deemed to have, and by operation of the Stipulation, of law, and of the Judgment shall have, fully, finally, and forever compromised, settled, released, resolved, relinquished, waived, and discharged each and every Released Plaintiff's Claim (as defined in the Stipulation and in the Notice) against the Defendants and the other Defendant Releasees (as defined in the Stipulation and in the Notice), and shall forever be barred and enjoined from commencing, instituting, prosecuting or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal or administration forum asserting any or all of the Released Plaintiff's Claims against any of the Defendant Releasees.

CERTIFICATION

By signing and submitting this Claim Form, the claimant(s) or the person(s) who represent(s) the claimant(s) certifies (certify), as follows:

1. that I (we) have read and understand the contents of the Notice and this Claim Form, including the releases provided for in the Settlement and the terms of the Plan of Allocation;
2. that the claimant(s) is a (are) Settlement Class Member(s), as defined in the Notice and in paragraph 2 on page 3 of this Claim Form, and is (are) not excluded from the Settlement Class by definition or pursuant to request as set forth in the Notice and in paragraph 3 on page 3 of this Claim Form;
3. that I (we) own(ed) the GTT common stock identified in the Claim Form and have not assigned the claim against the Defendant Releasees to another, or that, in signing and submitting this Claim Form, I (we) have the authority to act on behalf of the owner(s) thereof;
4. that the claimant(s) has (have) not submitted any other claim covering the same purchases/acquisitions of GTT common stock and knows (know) of no other person having done so on the claimant's (claimants') behalf;
5. that the claimant(s) submit(s) to the jurisdiction of the Court with respect to claimant's (claimants') claim and for purposes of enforcing the releases set forth herein;
6. that I (we) agree to furnish such additional information with respect to this Claim Form as Lead Counsel, the Claims Administrator or the Court may require;
7. that the claimant(s) waive(s) the right to trial by jury, to the extent it exists, and agree(s) to the Court's summary disposition of the determination of the validity or amount of the claim made by this Claim Form;
8. that I (we) acknowledge that the claimant(s) will be bound by and subject to the terms of any judgment(s) that may be entered in the Action; and
9. that the claimant(s) is (are) NOT subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code because (a) the claimant(s) is (are) exempt from backup withholding or (b) the claimant(s) has (have) not been notified by the IRS that he/she/it is subject to backup withholding as a result of a failure to report all interest or dividends or (c) the IRS has notified the claimant(s) that he/she/it is no longer subject to backup withholding. **If the IRS has notified the claimant(s) that he, she, or it is subject to**

backup withholding, please strike out the language in the preceding sentence indicating that the claim is not subject to backup withholding in the certification above.

UNDER THE PENALTIES OF PERJURY, I (WE) CERTIFY THAT ALL OF THE INFORMATION PROVIDED BY ME (US) ON THIS CLAIM FORM IS TRUE, CORRECT, AND COMPLETE, AND THAT THE DOCUMENTS SUBMITTED HERewith ARE TRUE AND CORRECT COPIES OF WHAT THEY PURPORT TO BE.

Signature of claimant

Date

MM DD YY

Print your name here

Signature of joint claimant, if any

Date

MM DD YY

Print your name here

If the claimant is other than an individual, or is not the person completing this form, the following also must be provided:

Signature of person signing on behalf of claimant

Print your name here

Capacity of person signing on behalf of claimant, if other than an individual, *e.g.*, executor, president, trustee, custodian, *etc.* (Must provide evidence of authority to act on behalf of claimant – see paragraph 13 on page 4 of this Claim Form.)

Date

MM DD YY

REMINDER CHECKLIST



1. **Please sign the above certification.** If this Claim Form is being made on behalf of joint claimants, then both must sign.



2. Remember to attach only **copies** of acceptable supporting documentation as these documents will not be returned to you.

3. Please do not highlight any portion of the Claim Form or any supporting documents.

4. Do not send original security certificates or documentation. These items cannot be returned to you by the Claims Administrator.



5. Keep copies of the completed Claim Form and documentation for your own records.



6. If you desire an acknowledgment of receipt of your Proof of Claim form, send your Proof of Claim by Certified Mail, Return Receipt Requested.

7. If your address changes in the future, or if this Claim Form was sent to an old or incorrect address, please send the Claims Administrator written notification of your new address. If you change your name, please inform the Claims Administrator.



8. If you have any questions or concerns regarding your claim, please contact the Claims Administrator at the address below, by email at info@GTTSecuritiesLitigation.com, or toll-free at 888-906-0555, or visit www.GTTSecuritiesLitigation.com. Please DO NOT call GTT or any of the other Defendants or their counsel with questions regarding your claim.

Proof of Claim forms must be postmarked and mailed to GTT Securities Litigation, c/o JND Legal Administration, PO Box 91247, Seattle, WA 98111 or submitted online at the Settlement website, www.GTTSecuritiesLitigation.com. The Claim Form must be postmarked or submitted online no later than June 6, 2021.

A Claim Form received by the Claims Administrator shall be deemed to have been submitted when posted, if a **postmark date on or before June 6, 2021** is indicated on the envelope and it is mailed First-Class, and addressed in accordance with the above instructions. In all other cases, a Claim Form shall be deemed to have been submitted when actually received by the Claims Administrator.

ATTENTION NOMINESS AND BROKERAGE FIRMS: If you are filing claim(s) electronically on behalf of beneficial owners, detailed instructions as well as the formatted electronic filing template are available on the Settlement website at **www.GTTSecuritiesLitigation.com**. You may also send an email to **info@GTTSecuritiesLitigation.com** requesting this information.

ACCURATE CLAIMS PROCESSING CAN TAKE A SIGNIFICANT
AMOUNT OF TIME. THANK YOU FOR YOUR PATIENCE.

EXHIBIT B

36 Mo Performance Rating	YTD 12Wk % Chg	12Wk % Chg	5Yr % After Tax Rtnl	Net Asset Value	NAV Chg	
A	Hancock A	\$ 36.6 bil	800-225-5291			
A	USGblDGr	+4	+8+129	65.35	-27	
A	Hancock C	\$ 22.4 bil	800-225-5291			
A	USGblDGr	+4	+8+117	50.58	-20	
Jackson	\$ 844 mil	844-577-3863				
A	GrowthInstl	+13	+31	..	42.96	-16
A	SmidCapGrw	+13	+31	204.42	99.17	-17
James Henderson	\$ 135 bil	800-668-0434				
A	Enterprise	+4	+10	+122	157.42	-1.5
A	EnterpriseT	+4	+10	+127	162.33	-1.5
A	Forty	+5	+10	+154	50.76	-0.8
A	FortyS	+5	+10	+152	48.22	-0.8
A	GblLifeSci	+2	+9	+98	72.61	-6.6
Jensen Inv Management	\$ 20.0 bil	800-992-4144				
A	GrowthJ	+1	+5	+100	55.99	+1.0
A	CityGrowthR	+1	+5	+98	55.68	+1.0
A	QualtGrowth	+1	+5	+102	55.98	+1.0
JohmFunds	\$ 13.8 bil	866-260-9549				
A	Globalbl	+9	+15	+98	20.61	-1.9
JP Morgan A	\$ 240 bil	800-480-4111				
A	EmergMktsEq	+13	+21	+153	48.34	+0.0
A	CapAdvantg	+8	+15	+195	32.46	+0.0
A	IntrepidGr	+6	+12	+120	67.20	+0.0
A	LgCapGr	+8	+14	+197	63.46	+0.0
A	MidCapGr	+9	+17	+166	46.51	+0.0
A	SmallGrw	+8	+19	+249	27.61	+0.0
A	SmIBnd	+9	+16	+157	27.71	+0.0
A	USEquity	+5	+9	+106	19.94	+0.0
A	USGCoRPls	+4	+8	+88	24.47	+0.0
JP Morgan C	\$ 164 bil	800-480-4111				
A	DynSmGr	+9	+16	+143	17.44	+0.0
A	EmergMktsEq	+13	+21	+147	46.62	+0.0
A	IntrepidGr	+6	+12	+116	65.63	+0.0
A	USEquityC	+5	+9	+102	19.11	+0.0
JP Morgan Fds	\$ 47.8 bil	800-480-4111				
A	GrowthH	+8	+14	+200	64.75	+0.0
JP Morgan Instl	\$ 130 bil	800-480-4111				
A	EmergMktsEq	+13	+22	+156	49.91	+0.0
A	EquityInlc	+3	+5	+65	20.39	+0.0
A	USEquity	+5	+9	+108	20.02	+0.0
A	USEquityL	+5	+9	+109	20.06	+0.0
JP Morgan R5	\$ 89.0 bil	800-480-4111				
C	CoreBond	-1	-1	+18	12.10	+0.0
A	IntrepGrth	+6	+12	+124	67.48	+0.0
A	USEqy	+5	+9	+109	20.07	+0.0
A	USLgCapPls	+4	+8	+91	25.29	+0.0
JP Morgan R6	\$ 64.0 bil	800-480-4111				
C	Core Bond	-1	-1	+18	12.14	+0.0
A	EnhancEq	+5	+9	+101	33.44	+0.0
JP Morgan Sclt	\$ 147 bil	800-480-4111				
C	CoreBond	-1	-1	+17	12.12	+0.0
A	DynSmGr	+9	+16	+163	33.61	+0.0
A	ResearchEn	+5	+9	+100	33.49	+0.0
A	SmallGr	+8	+19	+255	31.50	+0.0
Kinetics Funds	\$ 4.0 bil	800-930-3828				
A	Internet	+33	+60	+136	70.59	-1.2
Legg Mason	\$ 68.0 bil	800-822-5544				
A	CapGrowthHs	+13	+23	+188	58.28	+0.0
A	LargeCapGrwR	+3	+6	+126	58.55	+0.0
A	SmallCapR	+13	+22	+177	50.07	+0.0
Legg Mason C	\$ 91.6 bil	800-822-5544				
A	CBIGCapGr	+3	+6	+120	46.91	+0.0
A	CBSmCapGr	+13	+22	+167	37.96	+0.0
Legg Mason I	\$ 85.5 bil	800-822-5544				
A	CBIGCapGr	+3	+6	+133	69.77	+0.0
36 Mo Performance Rating	YTD 12Wk % Chg	12Wk % Chg	5Yr % After Tax Rtnl	Net Asset Value	NAV Chg	
A	LrgCapGrIS	+3	+6	+134	69.85	+0.0
A	SmallCapI	+13	+22	+186	57.30	+0.0
A	LCM Funds	\$ 987 mil	817-332-3235			
A	EgtyInstl	+4	+7	+111	35.10	-1.7
A	SmCapEqInsl	+15	+27	+107	25.04	-2.4
Lord Abbott A	\$ 121 bil	888-522-2388				
A	AlphStrat	+11	+19	+92	29.04	-4.4
A	Convertible	+10	+18	+162	20.85	-2.4
A	DvlpGrwth	+14	+26	+232	34.70	-7.6
A	GrowthLdrs	+8	+16	+208	49.10	-4.5
D	ShrtDurlnc	0	+1	+10	4.22	+0.0
Lord Abbott C	\$ 101 bil	888-522-2388				
A	Convertible	+10	+18	+156	20.67	-2.3
A	GvlpGrwth	+13	+26	+205	18.00	-4.0
A	GrowthOpp	+7	+14	+118	20.34	+0.3
E	ShrtDurlnc	0	+1	+9	4.25	+0.0
Lord Abbott F	\$ 90.9 bil	888-522-2388				
A	Alph Strat	+11	+19	+93	29.33	-4.4
A	DvlpGrwth	+14	+26	+236	37.17	-8.1
D	ShrtDurlnc	0	+1	+12	4.22	+0.0
Lord Abbott I	\$ 78.4 bil	888-522-2388				
A	Convertible	+10	+18	+164	21.01	-2.4
A	DvlpGrwth	+14	+26	+241	44.27	-9.6
A	GrowthOpp	+7	+14	+137	36.95	+0.5
D	ShrtDurlnc	0	+1	+12	4.22	+0.0
Lord Abbott P	\$ 22.4 bil	888-522-2388				
A	DvlpGrwth	+13	+26	+229	32.54	-7.2
Lord Abbott R3	\$ 20.4 bil	888-522-2388				
A	DvlpGrwth	+13	+26	+227	32.63	-7.1
-M-N-O-						
MainStay A Fds	\$ 31.9 bil	800-624-6782				
A	LrgCapGrwth	+6	+11	+137	12.66	+0.0
MainStay B Fds	\$ 30.3 bil	800-624-6782				
A	Convertible	+6	+16	+98	24.65	+0.0
A	LrgCapGrw	+6	+11	+123	9.36	+0.0
Managed Portfolio Funds	\$ 329 mil	855-822-3863				
A	SmCapGrw	+13	+27	+187	71.52	-1.3
Mass Mutl Instl	\$ 1.3 bil	800-272-2216				
A	PmDisGroA	+4	+8	+111	13.71	-0.6
Mass Mutl Prem	\$ 17.6 bil	800-272-2216				
A	Class	+5	+8	+148	31.60	+0.0
A	DiscplnGrwS	+4	+8	+115	13.97	-0.7
Mass Mutl Select	\$ 79.8 bil	800-272-2216				
A	BlueChipGrS	+5	+8	+143	29.03	+0.0
A	BlueChipGrY	+5	+8	+147	31.18	+0.0
A	GrwOppA	+9	+16	+128	7.53	+0.0
A	GrwOppP	+8	+16	+142	11.16	+0.0
A	GrwOppV	+8	+16	+138	10.14	+0.0
A	MidCapEqull	+6	+12	+114	24.63	-1.0
A	MidCapEqEq	+6	+12	+120	29.93	-1.2
A	MidCapEqllS	+6	+12	+119	29.54	-1.2
A	MidCapEqllA	+6	+12	+112	24.38	-1.0
A	MidCapEqllY	+6	+12	+118	28.61	-1.2
A	SmCapGrEqL	+11	+21	+152	17.91	+0.0
A	SmCapGrEqV	+11	+21	+155	19.64	+0.0
A	SmCapGrEqZ	+11	+21	+158	21.69	+0.0
Matthews	\$ 683 mil	888-836-1777				
A	SmallColnst	+13	+30	+89	29.18	-5.7
Matthews Asia	\$ 55.7 bil	800-789-2742				
A	ChinaInsl	+19	+24	+169	32.13	-7.8
A	Chnainlv	+19	+24	+168	32.19	-7.8
A	GrowthInstl	+14	+26	+136	45.38	-8.3
A	Growthlwn	+14	+26	+134	44.95	-8.2
A	InnovatorV	+20	+33	+208	31.91	-6.4
Mellon Funds	\$ 16.1 bil	800-223-6448				
36 Mo Performance Rating	YTD 12Wk % Chg	12Wk % Chg	5Yr % After Tax Rtnl	Net Asset Value	NAV Chg	
A	Genesis	+8	+15	+101	75.41	-5.5
Neuberg Brm Instl	\$ 13.4 bil	800-223-6448				
A	IntrnVal	+16	+28	+103	22.57	-2.9
A	MidGrwth	+12	+19	+139	22.41	-0.7
Neuberg Brm Inv	\$ 16.1 bil	800-223-6448				
36 Mo Performance Rating	YTD 12Wk % Chg	12Wk % Chg	5Yr % After Tax Rtnl	Net Asset Value	NAV Chg	
A	Genesis	+8	+15	+108	76.08	-5.5
A	Guardian	+5	+10	+126	24.78	-0.9
Neuberg Brm Tr	\$ 16.0 bil	800-223-6448				
A	Genesis	+8	+15	+97	76.02	-5.5
A	MidGrwth	+12	+19	+38	22.19	-0.7
NorthCoastAsstMgmt	\$ 80 mil	800-274-5448				
E	SelGr	+4	+7	+35	15.04	-0.7
Northern	\$ 41.4 bil	800-595-9111				
A	StockIndex	+4	+8	+102	43.84	-2.0
Nuveen CI A	\$ 35.4 bil	800-257-8787				
A	MidCapGrOpp	+7	+17	+116	39.12	-3.4
Nuveen CI I	\$ 30.9 bil	800-257-8787				
A	MidCapGrOppL	+7	+17	+123	54.07	-4.6
A	SmCapGrOpp	+13	+24	+161	41.99	+0.0
Oak Associates	\$ 13.3 bil	888-462-5386				
A	RedOakTech	+6	+12	+191	39.66	-3.1
Oakmark I	\$ 113 bil	800-625-6275				
E	Intl	+6	+11	+47	27.71	-2.2
Oakridge	\$ 863 mil	855-551-5521				
A	SmCapGrw	+8	+16	+71	18.22	-1.4
Oberweis Funds	\$ 462 mil	800-323-6166				
A	IntlOppInst	+4	+17	+100	17.62	-3.7
Oppenheimer I	\$ 45.9 bil	800-525-7048				
A	Discovery	+11	+21	+186	148.28	-1.8
D	DvlpMkt	+8	+14	+93	57.88	-6.9
Optimum C	\$ 5.0 bil	800-914-0278				
A	SmCapGrw	+10	+22	+144	14.12	-1.6
Optimum Instl	\$ 4.3 bil	800-914-0278				
A	LrgCapGrw	+4	+8	+132	25.67	-1.1
-P-Q-R-						
Pace Funds A	\$ 7.3 bil	800-647-1568				
A	LrgCoGr	+5	+10	+118	26.67	-1.1
A	SmMidCoGr	+14	+26	+135	21.71	-2.8
Parnassus	\$ 23.0 bil	800-999-3505				
A	CoreEqInvl	+4	+7	+97	55.64	-1.5
Partners	\$ 1.3 bil	207-495-9070				
A	USEquity	+6	+11	+92	20.64	+0.0
PgimInvest	\$ 126 bil	973-367-7930				
A	Blend	+8	+14	+100	26.13	-2.4
A	BlendZ	+8	+14	+101	26.19	-2.4
A	ConsenGr	+6	+11	+126	13.46	-0.8
A	FocusEqZ	+8	+17	+204	29.21	-0.6
A	Growth	+7	+13	+170	46.69	-1.1
A	GrowthA	+6	+11	+138	47.82	-1.4
A	GrowthR	+7	+14	+178	53.26	-1.6
A	GrowthZ	+7	+14	+188	69.98	-2.0
A	HealthSciA	+4	+15	+105	51.78	-7.7
A	HealthSciC	+4	+14	+93	33.21	-9.4
A	HealthSciZ	+4	+15	+110	59.89	-8.9
A	IntlOppS	+12	+21	+179	37.09	-0.7
A	JennFocGrA	+8	+17	+198	26.56	-0.7
A	JennGldOppS	+9	+18	+236	50.82	-0.8
A	JennGldOppS	+9	+18	+227	50.82	-0.8
A	JensnMidCap	+8	+17	+79	7.12	-0.2
A	JnsnMidCapGrA	+8	+17	+103	22.88	-0.8
A	MidCapGr	+8	+17	+110	28.75	-1.0
A	SelGwthC	+8	+17	+183	19.92	-0.4
A	SmallCo	+10	+19	+93	25.61	-3.6
A	SmallCo	+10	+19	+97	28.80	-4.0
A	StockIdxL	+4	+8	+88	43.06	-1.9
A	StockIdxZ	+4	+8	+87	43.07	-1.9
D	TotRetBd	-2	-1	+19	14.82	+0.0
PIMCO Admin	\$ 172 bil	888-877-4626				
D	IncomeFnd	+1	+2	+25	12.14	+0.0
PIMCO Inst I	\$ 16.0 bil	800-935-4000				
36 Mo Performance Rating	YTD 12Wk % Chg	12Wk % Chg	5Yr % After Tax Rtnl	Net Asset Value	NAV Chg	
A	Genesis	+8	+15	+108	76.08	-5.5
A	Guardian	+5	+10	+126	24.78	-0.9
Neuberg Brm Tr	\$ 16.0 bil	800-223-6448				
A	Genesis	+8	+15	+97	76.02	-5.5
A	MidGrwth	+12	+19	+38	22.19	-0.7
NorthCoastAsstMgmt	\$ 80 mil	800-274-5448				
E	SelGr	+4	+7	+35	15.04	-0.7
Northern	\$ 41.4 bil	800-595-9111				
A	StockIndex	+4	+8	+102	43.84	-2.0
Nuveen CI A	\$ 35.4 bil	800-257-8787				
A	MidCapGrOpp	+7	+17	+116	39.12	-3.4
Nuveen CI I	\$ 30.9 bil	800-257-8787				
A	MidCapGrOppL	+7	+17	+123	54.07	-4.6
A	SmCapGrOpp	+13				

EXHIBIT C

Notice of Proposed Class Action Settlement Involving All Persons or Entities Who Purchased or Otherwise Acquired Publicly Traded Common Stock of GTT Communications, Inc.

NEWS PROVIDED BY
JND Legal Administration →
Feb 22, 2021, 09:22 ET

SEATTLE, Feb. 22, 2021 /PRNewswire/ --

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF VIRGINIA
ALEXANDRIA DIVISION

PLYMOUTH COUNTY RETIREMENT
SYSTEM, Individually and On Behalf of All
Others Similarly Situated,

Plaintiff,

v.

GTT COMMUNICATIONS, INC., RICHARD D.
CALDER, JR., CHRIS MCKEE, MICHAEL
SICOLI, and GINA NOMELLINI,

Defendants.

Case No. 1:19-cv-00982-CMH-MSN

**SUMMARY NOTICE OF (I) Proposed Settlement and Plan of Allocation; (II) Settlement Fairness
Hearing; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation
Expenses**



This notice is for all persons or entities who purchased or otherwise acquired publicly traded common stock of GTT Communications, Inc. ("GTT" or the "Company") from February 26, 2018 to August 7, 2019, inclusive (the "Settlement Class Period"), and who were damaged thereby (the "Settlement Class").

Your Rights Will Be Affected By A Class Action Lawsuit Pending In This Court.

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Eastern District of Virginia, that the above-captioned litigation (the "Action") has been certified as a class action for settlement purposes only on behalf of the Settlement Class, except for certain persons and entities who are excluded from the Settlement Class by definition as set forth in the full printed Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses (the "Notice").

YOU ARE ALSO NOTIFIED that Lead Plaintiff in the Action has reached a proposed settlement of the Action for twenty-five million dollars (\$25,000,000.00) (the "Settlement"), that, if approved, will resolve all claims in the Action.

A hearing will be held on **April 23, 2021 at 10:00 a.m.**, before the Honorable Claude M. Hilton at the United States District Court for the Eastern District of Virginia, Albert V. Bryan United States Courthouse, 401 Courthouse Square, Room 800, Alexandria, VA 22314, to determine (i) whether the proposed Settlement should be approved as fair, reasonable, and adequate; (ii) whether the Action should be dismissed with prejudice against the Defendant Releasees, and the Releases specified and described in the Stipulation and Agreement of Settlement (the "Stipulation") (and in the Notice) should be granted; (iii) whether the proposed Plan of Allocation should be approved as fair and reasonable; and (iv) whether Lead Counsel's application for an award of attorneys' fees and reimbursement of Litigation Expenses should be approved. The capitalized terms herein shall have the same meaning as they have in the Stipulation.

The Court may adjourn the Settlement Hearing or any adjournment thereof without further written notice of any kind to the Settlement Class. Settlement Class Members should check the settlement website at www.GTTSecuritiesLitigation.com, the Court's PACER site (defined below), or contact Lead Counsel at the address below.



If you are a member of the Settlement Class, your rights will be affected by the pending Action and the Settlement, and you may be entitled to share in the Settlement Fund. If you have not yet received the Notice and Claim Form, you may obtain copies of these documents by contacting the Claims Administrator at *GTT Securities Litigation*, c/o JND Legal Administration, PO Box 91247, Seattle, WA 98111, 888-906-0555. Copies of the Notice and Claim Form are also available by accessing the Court docket in this case, for a fee, through the Court's Public Access to Court Electronic Records (PACER) system at <https://ecf.vaed.uscourts.gov/>, or by visiting the Office of the Clerk, United States District Court for the Eastern District of Virginia, Albert V. Bryan United States Courthouse, 410 Courthouse Square, Alexandria, VA 22314 during normal business hours. Additionally, the Notice and Claim Form can be downloaded from the website maintained by the Claims Administrator, www.GTTSecuritiesLitigation.com.

If you are a member of the Settlement Class, in order to potentially be eligible to receive a payment under the proposed Settlement, you must submit a Claim Form **postmarked or completed online no later than June 6, 2021**. If you are a Settlement Class Member and do not submit a proper Claim Form, you will not be eligible to share in the distribution of the net proceeds of the Settlement but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.

If you are a member of the Settlement Class and wish to exclude yourself from the Settlement Class, you must submit a request for exclusion such that it is **received no later than April 2, 2021**, in accordance with the instructions set forth in the Notice. If you properly exclude yourself from the Settlement Class, you will not be bound by any judgments or orders entered by the Court in the Action and you will not be eligible to share in the proceeds of the Settlement.

Any objections to the proposed Settlement, the proposed Plan of Allocation, or Lead Counsel's motion for attorneys' fees and reimbursement of Litigation Expenses, must be filed with the Court and delivered to representatives of Lead Counsel and Defendants' Counsel such that they are **received no later than April 2, 2021**, in accordance with the instructions set forth in the Notice.

Please do not contact the Court, the Clerk's office, GTT, or its Defendants' Counsel regarding this notice. All questions about this notice, the proposed Settlement, or your eligibility to participate in the Settlement should be directed to Lead Counsel or the Claims



For any questions, visit www.GTTSecuritiesLitigation.com or call toll-free at 888-906-0555.

Inquiries, other than requests for the Notice and Claim Form, should be made directed to:

SAXENA WHITE P.A.
Lester R. Hooker, Esq.
7777 Glades Rd., Suite 300
Boca Raton, FL 33434
(561) 206-6708
lhooke@saxenawhite.com

Requests for the Notice and Claim Form should be made to:

GTT Securities Litigation
c/o JND Legal Administration
PO Box 91247
Seattle, WA 98111
888-906-0555
www.GTTSecuritiesLitigation.com
info@GTTSecuritiesLitigation.com

By Order of the Court

SOURCE JND Legal Administration

EXHIBIT C

EXHIBIT C

Plymouth County Retirement System v. GTT Communications, Inc., et al.
No. 1:19-cv-00982-CMH-MSN (E.D. Va.)

**SCHEDULE OF LODESTAR AND EXPENSES
FOR ALL PLAINTIFF'S COUNSEL**

EXHIBIT	FIRM	HOURS	LODESTAR	EXPENSES
D	Saxena White P.A.	10,897	5,272,855.00	452,314.86
E	Cohen Milstein Sellers & Toll PLLC	157.25	123,772.50	1,551.50
	TOTAL:	11,054.25	5,396,627.50	453,866.36

EXHIBIT D

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF VIRGINIA
ALEXANDRIA DIVISION

PLYMOUTH COUNTY RETIREMENT
SYSTEM, Individually and On Behalf of All
Others Similarly Situated,

Plaintiff,

v.

GTT COMMUNICATIONS, INC.,
RICHARD D. CALDER, JR., CHRIS
MCKEE, MICHAEL SICOLI, and GINA
NOMELLINI,

Defendants.

Case No. 1:19-cv-00982-CMH-MSN

**DECLARATION OF LESTER R. HOOKER IN SUPPORT OF LEAD PLAINTIFF'S
MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF
LITIGATION EXPENSES, FILED ON BEHALF OF SAXENA WHITE P.A.**

I, Lester R. Hooker, declare under penalty of perjury as follows:

1. I am a Director of the law firm of Saxena White P.A. ("Saxena White"), Court-appointed Lead Counsel in the above-captioned class action (the "Action").¹ I submit this declaration in support of Lead Plaintiff's motion for an award of attorneys' fees in connection with services rendered in the Action, as well as for reimbursement of Litigation Expenses incurred by my firm in connection with the Action. I have knowledge of the matters set forth

¹ Unless otherwise defined in this Declaration, all capitalized terms have the same meanings ascribed to them in the Stipulation and Agreement of Settlement, dated December 14, 2020 (the "Stipulation") (ECF No. 84-1).

herein based on personal knowledge, my review of the firm's records, and consultation with other firm personnel.

2. My firm, as Lead Counsel and counsel for Lead Plaintiff City of Atlanta Police Pension Fund and City of Atlanta Firefighters' Pension Fund ("Lead Plaintiff"), was involved in all aspects of the prosecution and resolution of the Action, as set forth in my Declaration in Support of Lead Plaintiff's Motion for Final Approval of Class Action Settlement, Plan of Allocation and Request for Attorneys' Fees and Expenses.

3. The information in this Declaration regarding the firm's time, including the schedule attached hereto as Exhibit 1, was prepared from daily time records regularly prepared and maintained by my firm in the ordinary course of business. I am the Director who oversaw my firm's activities in the litigation, and I, together with attorneys working under my direction, reviewed my firm's daily time records to confirm their accuracy.

4. This audit confirmed the accuracy of the time entries as well as the necessity for, and reasonableness of, the time committed to this Action. Only time that inured to the benefit of Lead Plaintiff and the Class, and that advanced the claims resolved by the Settlement, is reflected in the firm's lodestar calculation. Accordingly, some reductions were made to time in the exercise of billing judgment. Time expended in preparing the application for fees and expenses has not been included in this report, and time for timekeepers who had worked fewer than ten hours on the matter was also removed from the time report.

5. I believe that the time reflected in the firm's lodestar calculation is reasonable in amount and was necessary for the effective and efficient prosecution and resolution of this litigation. The total number of hours expended on this Action by my firm's attorneys and professional support staff employees from its inception through March 5, 2021 was 10,897. The

total resulting lodestar for my firm is \$5,272,855.00. The schedule attached hereto as Exhibit 1 is a detailed summary reflecting the amount of time spent by each attorney and professional support staff employee of my firm who was involved in the Action, and the lodestar calculation based on my firm's current hourly rates.

6. The hourly rates shown in Exhibit 1 attached hereto are the current rates set by the firm for each individual. These hourly rates are the same as, or comparable to, the rates accepted by courts in other securities class action litigation or shareholder litigation, including courts in this District and Circuit. My firm's rates are set based on periodic analysis of rates charged by firms performing comparable work and that have been approved by courts in other securities class actions and complex actions within this Circuit and nationwide. Different timekeepers within the same employment category (*e.g.*, shareholders, directors, associates, paralegals, etc.) may have different rates based on a variety of factors, including years of practice, years at the firm, year in the current position (*e.g.*, years as a director), relevant experience, relative expertise, and the rates of similarly experienced peers at our firm or other firms. For personnel who are no longer employed by my firm, the lodestar calculation is based upon the rate for that person in his or her final year of employment with my firm.

7. My firm's lodestar figures do not include expense items. Expense items are recorded separately, and these amounts are not duplicated in my firm's hourly rates.

8. My firm has incurred a total of \$452,314.86 in unreimbursed Litigation Expenses in connection with the prosecution of this Action from its inception through March 18, 2021, which are detailed in Exhibit 2 attached hereto.

9. The following is additional information regarding certain of those expenses:

a) **Experts** (\$247,479.75). Lead Plaintiff consulted with and retained a number of economic, accounting and industry experts during the prosecution of the Action, including:

- i. Lead Plaintiff retained Mr. Chad Coffman, CFA of Global Economics Group—a company with expertise in both securities class action damages and in settlement plans of allocation—to provide expert advice on market efficiency, damages, and loss causation issues. Lead Counsel consulted with Mr. Coffman throughout the litigation of the Action. In addition, Lead Counsel worked with Mr. Coffman to prepare an expert report on market efficiency and class-wide damages methodology that was filed in support of Lead Plaintiff’s class certification motion. Finally, Lead Counsel worked with Mr. Coffman to prepare a comprehensive expert report on damages and loss causation that was served on Defendants.
 - ii. Lead Counsel also worked with Mr. Jeremy Marmer of Global Economics Group in developing the proposed Plan of Allocation.
 - iii. Lead Counsel also consulted with Financial Markets Analysis, LLC, which specializes in securities class action damages, to provide consultation regarding damages and loss causation issues in the Action.
 - iv. Lead Counsel also consulted with Ms. Kirsten Flanagan and Mr. Roman Maslennikov, both CPAs with Friedman LLP, to provide expert advice relating to GTT’s accounting of its acquisitions.
 - v. Lead Counsel also consulted with Mr. Michael Maldari of Matrix Mission Critical LLC, an IT consultant, to provide expert advice regarding GTT’s and Interoute’s products and the cloud networking and cloud services industries.
- b) **Mediator** (\$51,184.00). This represents Lead Plaintiff’s fees paid to JAMS, Inc. for the services of the mediators, Judge Daniel Weinstein (Ret.) and Mr. Jed Melnick, Esq. who conducted the two mediation sessions in October and November 2020 and participated in the negotiation efforts that lead to the Settlement of the Action.
- c) **Investigation Expense** (\$47,603.12). Saxena White employed an outside investigator, Quest Research & Investigations LLC, to assist the firm in timely identifying and interviewing numerous potential witnesses, including former employees of GTT, in connection with the preparation of the complaints.
- d) **Discovery Costs** (\$66,433.68). Plaintiff engaged a third-party vendor, Exiger LLC, for services that included maintaining a document database, preparing documents for production, and assisting in search and organization of documents, including provision of a Technology Assisted Review (“TAR”) platform.
- e) **Outside/Consulting Counsel Expense** (\$9,082.71). Saxena White engaged the law firm of Farella Braun and Martel LLP, regarding issues pertaining to GTT’s Directors’ and Officers’ Insurance policies. Saxena White also engaged the law firm of Bienert Katzman PC, regarding the independent representation of former employees of GTT and Interoute.

f) **Online Legal and Factual Research** (\$21,102.22). The charges reflected are for out-of-pocket payments to legal, financial, and factual research services such as Westlaw, Lexis/Nexis, PACER, Thomson Reuters Eikon and Law360, for research done in connection with this litigation. These resources were used to obtain access to court filings, to conduct legal research and cite-checking of briefs, and to obtain factual and financial information regarding the claims asserted through access to various financial and news databases and other factual databases. These expenses represent the actual expenses incurred by Saxena White for use of these services in connection with this litigation. There are no administrative charges included in these figures. On-line research is billed to each case based on actual usage at a charge set by the vendor. When Saxena White utilizes online services provided by a vendor with a flat-rate contract, access to the service is by a billing code entered for the specific case being litigated. At the end of each billing period, Saxena White's costs for such services are allocated to specific cases based on the percentage of use in connection with that specific case in the billing period.

g) **Travel Expenses** (\$6,226.80). In connection with the prosecution of this case, my firm has incurred travel expenses for its attorneys and representatives of Lead Plaintiff to attend client meetings and deposition preparation sessions. The expenses reflected in Exhibit 2 are the expenses actually incurred by my firm.

10. The Litigation Expenses in this Action are reflected in the books and records of Saxena White, which are regularly prepared and maintained in the ordinary course of business. These records are prepared from expense vouchers, check records and other source materials and are an accurate record of the expenses incurred.

11. With respect to the standing of my firm, attached hereto as Exhibit 3 is a brief biography of my firm. A breakdown of the principal tasks that each attorney in my firm performed in the Action is set forth in Exhibit 4 below.² Brief biographies for each timekeeper in the Action, including information about his or her position, education, and relevant experience is set forth in Exhibit 5 below.

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

Executed this 19th day of March, 2021, at Boca Raton, Florida.

/s/ Lester R. Hooker
Lester R. Hooker

² The task breakdown is intended to be a summary, and is not an exhaustive list of all work performed by each attorney in the case.

EXHIBIT 1

Plymouth County Retirement System v. GTT Communications, Inc., et al.
 No. 1:19-cv-00982-CMH-MSN (E.D. Va.)

SAXENA WHITE TIME REPORT

Inception Through March 5, 2021

NAME	HOURS	HOURLY RATE	LODESTAR
Shareholders			
Joseph E. White, III	101.5	\$895.00	\$90,842.50
Maya Saxena	77.25	\$895.00	\$69,138.75
Directors			
David Kaplan	35.25	\$800.00	\$28,200.00
Kyla J. Grant	632.5	\$675.00	\$426,937.50
Lester R. Hooker	388	\$800.00	\$310,400.00
Steven B. Singer	181.75	\$895.00	\$162,666.25
Attorneys			
Dianne M. Pitre	722.5	\$550.00	\$397,375.00
Donald Grunewald	830.75	\$525.00	\$436,143.75
Fei-Lu Qian	156.5	\$650.00	\$101,725.00
Jill M. Schorr-Miller	328.25	\$525.00	\$172,331.25
Jonathan Lamet	144.5	\$600.00	\$86,700.00
Kathryn W. Weidner	97.25	\$575.00	\$55,918.75
Mario Alvite	107.5	\$450.00	\$48,375.00
Sara Dileo	782.75	\$625.00	\$489,218.75
Scott Guarcello	445.5	\$625.00	\$278,437.50
Staff Attorneys			
Athma Birju	481	\$365.00	\$175,565.00
Billie Tarnove	170	\$365.00	\$62,050.00
Christian Vazquez	152.5	\$365.00	\$55,662.50
Christine Sciarrino	10	\$420.00	\$4,200.00
Craig Walenta	341.5	\$365.00	\$124,647.50
Elisabeth Porter	629.5	\$365.00	\$229,767.50
Marjorie Peralta	615.75	\$365.00	\$224,748.75
Matt Anderson	170.75	\$365.00	\$62,323.75
Mauri Lynn Levy	600	\$365.00	\$219,000.00

NAME	HOURS	HOURLY RATE	LODESTAR
Michele Fassberg	18.75	\$365.00	\$6,843.75
Richard Steele	172	\$365.00	\$62,780.00
Ryan Joseph	100.25	\$365.00	\$36,591.25
Tara Heydt	797.75	\$365.00	\$291,178.75
Timothy Odroniec	487.5	\$365.00	\$177,937.50
Victoria Cook	278.5	\$365.00	\$101,652.50
Zeeta Nanan	188	\$365.00	\$68,620.00
Financial Analysts			
Marc Grobler	83	\$295.00	\$24,485.00
Sam Jones	24.5	\$295.00	\$7,227.50
In-house Investigators			
Jerome Pontrelli	114.75	\$495.00	\$56,801.25
Rian Wroblewski	67	\$425.00	\$28,475.00
Support Staff			
Brandon Smith	237.75	\$275.00	\$65,381.25
Charlene Wallace	50.5	\$250.00	\$12,625.00
Fabricia Resende	18.75	\$250.00	\$4,687.50
Stefanie Leverette	55.25	\$275.00	\$15,193.75
TOTALS	10,897		\$5,272,855.00

EXHIBIT 2

Plymouth County Retirement System v. GTT Communications, Inc., et al.
 No. 1:19-cv-00982-CMH-MSN (E.D. Va.)

SAXENA WHITE EXPENSE REPORT

Inception Through March 18, 2021

CATEGORY	AMOUNT
Discovery Costs	\$66,433.68
Experts	\$247,479.75
Filing Fees	\$7.50
Investigating Expense	\$47,603.12
Mediators	\$51,184.00
Online Legal and Factual Research*	\$21,102.22
Outside/Consulting Counsel Expense	\$9,082.71
Travel Expenses	\$6,226.80
Postage and Delivery	\$163.22
Press Releases/Marketing	\$377.00
Printing and Photocopying	\$2,186.26
Telephone, Conference Call	\$343.60
Transcript & Deposition Expense	\$125.00
TOTAL EXPENSES	\$452,314.86

* The charges reflected for online research are for out-of-pocket payments to the vendors for research done in connection with this litigation. There are no administrative charges included in these figures.

EXHIBIT 3

Plymouth County Retirement System v. GTT Communications, Inc., et al.
No. 1:19-cv-00982-CMH-MSN (E.D. Va.)

FIRM RESUME



SAXENA WHITE

“A highly experienced
group of lawyers
with national reputations in large securities class actions...”

- Hon. Alan Gold, U.S. District Court, Southern District of Florida

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SAXENA WHITE

Saxena White P.A. was founded in 2006 by Maya Saxena and Joseph White. After spending many years at one of the country's largest class action law firms, we wanted to do business a different way. Our goal in forming the Firm was to become big enough to handle prominent and complex litigation while remaining small enough to offer each client responsive, ethical, and personalized service.

Today our Firm's capabilities rival those of our largest competitors. We obtain victories against major corporations represented by the nation's top defense firms. We represent some of the largest pension funds in major securities fraud cases and have recovered over \$2 billion on behalf of injured investors. We have succeeded in improving how corporations do business by requiring the implementation of significant corporate governance reforms. We have formed long-lasting relationships with our clients who know we are only a phone call away. However, the most important attribute of the Firm, and the key to its continued success, is the people. Saxena White was built upon the quality, integrity, and camaraderie, of its people — attributes that continue to be its greatest legacy.

What Makes us Different?

- *We are proud to be the only certified woman- and minority-owned firm in the securities litigation business representing institutional investors and have an ongoing commitment to diversity.*
- *We take a selective approach to litigation, recommending only a few fraud cases per year and litigating them aggressively.*
- *The securities fraud cases in which we have served as lead counsel are rarely dismissed due to our careful selection criteria.*
- *We offer tailored portfolio monitoring services to our clients that reflect their individual philosophies toward litigation.*
- *We emphasize community outreach and welcome opportunities to support our clients in their communities.*



RECENT RECOVERIES

■ *In re Wells Fargo & Company Shareholder Derivative Litigation*

Saxena White served as co-Lead Counsel in this landmark case alleging that the Board and executive management of Wells Fargo knew or consciously disregarded that Wells Fargo employees were illicitly creating millions of deposit and credit card accounts for their customers, without those customers' consent, in an attempt to drive up "cross selling," i.e., selling complementary Wells Fargo banking products to prospective or existing customers.

Over significant competition from the top law firms in our industry, the Court selected Saxena White as one of the two firms most qualified in the nation to lead this high-profile case, noting the superior quality of the work performed. Through this shareholder derivative action, Saxena White held Defendants accountable for a scandal that has significantly damaged one of America's largest financial institutions.

On April 7, 2020, the Northern District of California approved a \$320 million settlement on behalf of nominal Defendant Wells Fargo & Company with the Company's officers, directors, and senior management. The Settlement includes a \$240 million cash payment from Defendants' insurers—representing the largest insurance-funded monetary component of any shareholder derivative settlement by over \$100 million.

Saxena White zealously advocated for the interests of the Company and obtained excellent results. In sum, after a thorough investigation of the relevant claims; the filing of a detailed complaint; success in defeating two motions to dismiss; active intervention in, stays of, and dismissals of multiple state court actions; consolidation and coordination with related federal actions; extensive review of over 3.5 million pages of documents from Defendants, Wells Fargo, and numerous third parties; consultation with experts; and research and preparation for depositions, the \$320 million settlement was reached in this derivative action.

In approving the historic Settlement, the Court remarked that "this represents an excellent result for the shareholders" of Wells Fargo. The Court went on to praise "the risk" that Saxena White "took in litigation on a contingency basis – a risk they have borne for more than three years."

■ *In re Wilmington Trust Securities Litigation*

Saxena White served as co-Lead Counsel in a class action against Wilmington Trust, its senior executives, board of directors, outside auditor, and the underwriters of one of its secondary offerings. Following the appointment of the Coral Springs Police Pension Fund, St. Petersburg Firefighters' Retirement System, Pompano Beach General Employees Retirement System as co-Lead Plaintiffs and Saxena White as co-Lead Counsel, Lead Plaintiffs conducted a comprehensive and wide-ranging investigation, culminating in an amended complaint that detailed how Defendants violated the Securities Exchange Act of 1934 by concealing the drastic deterioration of Wilmington Trust's loan portfolio and improperly accounting for the value of its loans under Generally Accepted Accounting Principles. In particular, Defendants understated Wilmington Trust's provision for loan losses as its loan portfolio declined in quality, improperly delayed recognition of losses on the portfolio, and inflated its financial results by misstating the fair value of its loan portfolio. Defendants' misconduct served to artificially inflate the price of Wilmington Trust securities during the Class Period. Lead Plaintiffs further alleged that Defendants violated the Securities Act of 1933 by issuing untrue statements in connection with the Company's February 23, 2010 public equity offering, by understating Wilmington Trust's provision for loan losses.



After prevailing over thousands of pages of briefing on Defendants' multiple motions to dismiss, Lead Plaintiffs sought to be appointed as class representatives and certify a class of damaged investors. After extensive briefing and discovery, the Court certified a class on September 3, 2015. In certifying the class, Saxena White also secured important new precedent for aggrieved shareholders nationwide who have fallen victim to securities fraud. The Court's opinion rejected Defendants' argument that the Supreme Court's opinion in *Comcast Corp. v. Behrend*, 569 U.S. 27 (2013) requires plaintiffs to submit a damages methodology and model at the class certification stage. Having defeated an argument that securities fraud defendants are increasingly relying upon to avoid responsibility for their illegal actions, Saxena White's efforts have again provided investors with a powerful weapon with which to combat corporate wrongdoing at the class certification stage. Indeed, in addition to certifying the class, the Court applauded Saxena White's "excellent lawyers" and noted that Ms. Saxena's "argument was very well argued."

Having certified a class, Saxena White and Lead Plaintiffs embarked on a monumental discovery effort to marshal the highly complex and technical evidence required to establish Defendants' fraud. As part of this massive undertaking, we closely reviewed and analyzed nearly 13 million pages of documents. Our efforts required us to not only take on a veritable who's who of highly skilled defense counsel, but also multiple branches of the U.S. Government. After two years of hard-fought motion practice, we successfully compelled the Federal Reserve and the Office of the Comptroller of the Currency to waive the bank examination privilege for over 35,000 documents that those regulators had withheld. Compelling the production of such documents is a rare feat and was the culmination of a multi-year effort to relentlessly fight for the information and facts that were relevant to the prosecution of the case. We also prevailed over the U.S. Attorney's Office, successfully moving to lift the discovery stay imposed at its request. As a result, we were able to depose key fact witnesses. In all, we deposed 39 witnesses in seven states, which generated nearly 11,000 pages of testimony and almost 900 exhibits.

After nearly eight years of hard-fought litigation, we negotiated an outstanding \$210 million recovery on behalf of the Class. This remarkable settlement represents a recovery of nearly 40% of the Class's maximum likely recoverable damages, which is eight times greater than the 5% median recovery in the Third Circuit. The recovery also ranks among the top ten securities fraud settlements in the Third Circuit, and is in the top 5% of all securities fraud settlements since the PSLRA was enacted in 1995. On November 19, 2018, the Court approved the settlement in its entirety. Notably, the Court twice observed that Saxena White achieved the recovery independently of the Government's criminal investigation. The Court was also complimentary of the "legal prowess" exhibited by Saxena White's "highly experienced attorneys."

■ *In re HD Supply Securities Litigation*

Saxena White served as Lead Counsel in a class action against HD Supply Holdings, Inc., a commercial distributor whose financial success rises and falls with the efficacy of its supply chain. In 2016, the Company disclosed it had experienced significant failures that paralyzed the functionality of its supply chain and financially harmed the business. Following that operational breakdown, the complaint alleged that the company and its senior executives misled investors about the extent to which its supply chain had recovered. At the start of the class period, Defendants assured investors that the recovery was "on track" and the company was "perfectly poised" to deliver strong results in 2017. HD Supply's stock price skyrocketed in response. What Defendants then knew but failed to disclose, however, was that the supply chain was not in "as good condition as it's ever been," but in reality suffered from systemic problems and required a multi-million-dollar overhaul. The complaint further alleged that, while in possession of that material non-public information, HD Supply's then-CEO whom had not sold a single share over the last year, liquidated



an astonishing 80% of his holdings in HD Supply, for proceeds of \$54 million, shortly after making those representations. When the truth about the catastrophic state of the Company's supply chain and the need for heavy spending to remedy its deficiencies was subsequently revealed to the market, the company's stock price declined significantly, causing investors substantial losses.

Saxena White engaged in extensive litigation efforts against HD Supply, including defeating Defendants' motion to dismiss, engaging in extensive fact discovery and deposition preparations, and moving for class certification. Moreover, as a result of the filing of the complaint, the SEC subsequently commenced an investigation into HD Supply's then-CEO's alleged insider trading. Ultimately, the parties participated in settlement negotiations through which Plaintiffs obtained a \$50 million cash settlement on behalf of the Class - one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia.

■ ***Milbeck v. TrueCar, et al.***

Saxena White served as Lead Counsel in a class action against TrueCar, Inc. that alleged that the company and its senior executives misled investors about TrueCar's relationship with its most significant business partner, United States Automobile Association (USAA). TrueCar's SEC filings disclosed that USAA's marketing of TrueCar's services on USAA's website alone generated approximately one third of TrueCar's annual revenue and warned that if USAA made even a minor change to its marketing of TrueCar on USAA's website, TrueCar's business could be harmed. The complaint alleged that, prior to the start of the Class Period, USAA informed TrueCar that it intended to substantially modify its website, including by reducing the prominence of its marketing of TrueCar's services. Thus, defendants knew that the risk TrueCar had warned investors about had, in fact, materialized, but failed to disclose this material information. The complaint also alleged that TrueCar's CFO and other insiders engaged in insider trading while in possession of material non-public information regarding the impending USAA website changes. When the truth that TrueCar's earnings were severely negatively impacted as a result of USAA's website redesign was finally revealed, the company's stock price declined significantly, causing investors substantial losses.

Saxena White engaged in extensive litigation efforts on an exceptionally expedited case schedule, including defeating Defendants' motion to dismiss, reviewing over 200,000 documents produced by defendants and obtaining class certification. Thereafter, the parties participated in negotiations through which Plaintiff ultimately obtained a \$28.25 million cash settlement on behalf of the Class.

■ ***John Cumming v. Wesley R. Edens, et al. (New Senior Investment Group)***

Described as a "landmark" settlement by Law360, in 2019 the Delaware Court of Chancery approved a \$53 million settlement in a shareholder derivative action against real estate investment trust New Senior Investment Group. The suit targeted New Senior's \$640 million acquisition of a portfolio of senior living properties owned by an affiliate of its investment manager, which, according to Plaintiff's experts, damaged New Senior by over \$100 million. The settlement is the largest derivative action settlement as a percentage of market capitalization to date in Delaware and is one of the top ten derivative action settlements in the history of the Court of Chancery.

The Plaintiff's extensive discovery efforts in the case included the review of more than 800,000 pages of documents, 16 depositions, and the filing of six motions to compel. Following fact discovery, the parties exchanged ten expert reports related to the damages from the real estate portfolio purchase and from a



related secondary stock offering. After a mediation and extensive follow-up negotiations, the parties agreed to settle the litigation in exchange for the payment of \$53 million in cash to New Senior. The settlement also included valuable corporate governance reforms, including the board's agreement to approve and submit to New Senior's stockholders for adoption at the annual meeting amendments to New Senior's bylaws and certificate of incorporation which would (a) provide that directors be elected by a majority of the votes cast in any uncontested election of directors, and (b) eliminate New Senior's staggered board, so that all directors are elected on an annual basis.

In his remarks at the final settlement hearing, Vice-Chancellor Joseph R. Slight called the settlement "impressive" and further described counsel's efforts as "hard fought, but fought in the right way to reach a productive result."

■ ***In re Rayonier Inc. Securities Litigation***

Saxena White served as co-Lead Counsel in a class action against Rayonier that accused the company and its senior executives of misleading investors about its timber inventory and harvesting rates in the Pacific Northwest. When the company's new management ultimately disclosed that Rayonier had overharvested its premium Pacific Northwest timberlands by over 40% each year for over a decade and overstated its merchantable timber by 20% in this critical region, the company's stock price declined significantly, causing investors substantial losses.

After litigating this case for nearly three years and defeating Defendants' motion to dismiss, Plaintiffs ultimately negotiated a \$73 million cash settlement on behalf of the Class, the second largest recovery from a securities class action achieved in the Middle District of Florida. The \$73 million settlement is nearly nine times the national median settlement and nearly ten times greater than the median recovery in the Eleventh Circuit. As noted by Judge Timothy J. Corrigan, M.D. Fla., this was an "exceptional result[]" achieved for the benefit of the Settlement Class."

■ ***Westchester Putnam Counties Heavy & Highway Laborers Local 60 Benefit Funds v. Brixmor Property Group, Inc. et al.***

Saxena White filed an original action in the United States District Court for the Southern District of New York against Brixmor and certain of its senior executives for securities fraud on May 31, 2016. Following the appointment of the Westchester Putnam Counties Heavy & Highway Laborers Local 60 Benefit Funds, Teamsters Local 456 Annuity Fund, and City of Birmingham Retirement and Relief System as Lead Plaintiffs and Saxena White as Lead Counsel, Lead Plaintiffs filed a comprehensive amended complaint alleging that throughout the Class Period, Defendants purposefully falsified Brixmor's income items for over two years in order to portray consistent quarterly same property NOI growth; the Company lacked adequate internal and financial controls; and as a result, Defendants' Class Period statements about Brixmor's business, operations, and prospects were false and misleading.

After extensive litigation efforts and negotiation, Lead Plaintiffs obtained a \$28 million settlement. The Settlement is an exceptional recovery for the Class, representing a significant percentage of the Class's maximum estimated aggregate damages that was multiples ahead of the typical recovery in securities class actions. After a fairness hearing to evaluate the merits of the settlement, on December 13, 2017, the Honorable Analisa Torres issued an order granting the final approval of the Settlement as fair, adequate, and reasonable. Saxena White is pleased to achieve such a favorable settlement for shareholders.



■ ***In re Jefferies Group, Inc. Shareholders Litigation***

Saxena White served as co-Lead Counsel in a class action involving breach of fiduciary duty claims against the board of directors of Jefferies Group, Inc., in connection with that company's merger with Leucadia National Corporation. In 2012, Jefferies entered into a merger agreement with Leucadia, a holding company which owned 28% of Jefferies and whose founders served on Jefferies' board. Leucadia's founders had a longstanding personal and professional relationship with Jefferies CEO, Richard Handler, which included lucrative joint ventures, personal investment advice and support, numerous financing transactions, and off-market stock purchases. As Leucadia's founders neared retirement, Handler recognized an opportunity to merge his company with Leucadia and serve as CEO of the much larger, combined company. Negotiating in secret for months before informing the independent board members, Handler and Leucadia's founders structured a deal that greatly benefitted Leucadia, to the detriment of Jefferies shareholders.

After aggressively litigating this case for almost two years and defeating Defendants' motion to dismiss and motion for summary judgment, Plaintiffs ultimately negotiated a settlement which required Leucadia to pay \$70 million to class members, an outstanding result for former Jefferies shareholders.

■ ***City Pension Fund for Firefighters and Police Officers in the City of Miami Beach v. Aracruz Celulose S.A., et al.***

One of our Firm's areas of expertise is litigating cases against foreign corporations. We recently obtained a significant victory against a Brazilian corporation, Aracruz Celulose. Accomplishing what no other law firm has ever done, Saxena White successfully served process on all three individual executives under the Inter-American Convention on Letters Rogatory. Our efforts included working closely with a Brazilian law firm to defeat Defendants' challenges to service in both the Brazilian trial and appellate courts.

After defeating three motions to dismiss filed by the foreign Defendants, Saxena White began the massive and highly technical discovery process. Because the vast majority of the documents were in Portuguese, we hired native Brazilian attorneys to analyze and translate the tens of thousands of documents that were produced. These documents were also incredibly complex, dealing with five dozen separate financial derivative instruments. Simply valuing one instrument required approximately 50,000 calculations. We consulted closely with highly-respected industry and academic experts to gain an unprecedented understanding of the workings of these instruments and how they were valued.

In the end, our hard work paid off. Saxena White successfully negotiated a \$37.5 million settlement against Aracruz and its executives. This represents up to 50% of maximum provable damages – an outstanding result compared to the average national recovery of just 2.5% in cases of this magnitude.

■ ***In re Bank of America Securities, Derivative and ERISA Litigation***

This derivative case arose out of Bank of America's acquisition of Merrill Lynch during the height of the financial crisis in late 2008. After successfully defending the complaint's core allegations against multiple motions to dismiss, Saxena White embarked on an extensive discovery process that included 31 depositions of senior BofA and Merrill executives and their attorneys, the review and analysis of 3 million pages of documents from BofA, Merrill, and multiple third parties, and close consultation with nationally recognized financial and economic experts.

On January 11, 2013, the Court approved the Settlement, which includes a \$62.5 million cash component and fundamental corporate governance reforms. The cash component alone ranks this Settlement among the top



ten derivative settlements approved by federal courts. The extensive corporate governance reforms include the creation of a Board-level committee tasked with special oversight of mergers and acquisitions, which is aimed at preventing the alleged deficiencies surrounding the Merrill Lynch acquisition. The corporate governance reforms also include other components, including revisions to committee charters and director education requirements, which caused one noted scholar to observe that BofA is now at the forefront of corporate governance practices.

■ ***In re Lehman Brothers Equity/Debt Securities Litigation***

After conducting an extensive investigation into Lehman and its executives, Saxena White was the first firm to file a complaint alleging violations of the federal securities laws. Subsequent events, including the largest bankruptcy filing in U.S. history, interjected unique challenges to prosecuting this case – not the least of which was that because Lehman itself was in bankruptcy, damaged shareholders could not recover damages from it.

Despite these formidable obstacles, we continued to prosecute the case. Our efforts paid off. In the spring of 2012, the Court approved a \$90 million partial settlement with Lehman’s senior executives and directors, and a \$426 million settlement with several dozen underwriters of its securities. After nearly two more years of hard-fought litigation, we reached a \$99 million settlement with E&Y, Lehman’s outside auditor, which was approved in the spring of 2014. The \$99 million settlement ranks among the largest ever obtained from an outside auditor and is an outstanding recovery for damaged shareholders.

■ ***FindWhat Investor Group v. FindWhat.com***

Saxena White also has significant appellate experience. In this Eleventh Circuit appeal, we won a precedent-setting opinion with the court holding that corporations and their executives who make fraudulent statements that prevent artificial inflation in a company’s stock price from dissipating are just as liable under the securities laws as those whose fraudulent statements introduce artificial inflation into the stock price in the first place. The Eleventh Circuit rejected Defendants’ position that the mere repetition of lies already transmitted to the market cannot damage investors. “We decline to erect a per se rule,” wrote the court, that “once a market is already misinformed about a particular truth, corporations are free to knowingly and intentionally reinforce material misconceptions by repeating falsehoods with impunity.”

The Eleventh Circuit’s opinion is a significant win for aggrieved investors. It is the first such ruling from any of the Courts of Appeals in the nation, and will help defrauded investors seeking to recover damages due to fraud.

■ ***Central Laborers’ Pension Fund v. Sirva***

Saxena White served as sole Lead Counsel in this case, which was litigated in the Northern District of Illinois (SIRVA is the parent company of North American Van Lines). After two and a half years of hard-fought litigation, an extensive investigation which involved conducting nearly 120 witness interviews, and the review of approximately 2.7 million documents produced by Defendants, a two day mediation was conducted at which we were able to reach a global \$53.3 million settlement on behalf of the proposed shareholder class. In addition, Saxena White conducted a comprehensive review of SIRVA’s corporate governance procedures in an effort to ensure that securities fraud and accounting violations were less likely to occur at the Company in the future. This careful and comprehensive review, which was spearheaded in conjunction with retained corporate governance experts, confirmed that SIRVA had made great strides in improving its governance



standards over the course of our lawsuit. This was especially true in the area of its internal controls, which was a primary concern. The company formally recognized, in writing, that the lawsuit was one of the main reasons it reformed its governance standards, which confirmed that Saxena White was the key catalyst compelling SIRVA to recognize the need to change the way it does business.

In addition, Saxena White was able to obtain even more governance improvements by convincing the Board to discard their plurality (also known as “cumulative”) standard for the election of their directors in favor of a modified majority standard (also known as the “Pfizer model”). This important change gives every SIRVA shareholder a greater voice, as well as improving director accountability, by forcing directors who do not receive a majority of the votes to tender their resignation for the Board’s consideration. Furthermore, SIRVA also agreed to strengthen its requirements regarding director attendance at shareholder meetings, which created more director accountability and increased shareholder input. Importantly, judges are unable to order these types of governance changes – it was only the negotiation and litigation pressure that we imposed upon the Company that allowed these changes to be implemented.

■ *In re Sadia S.A. Securities Litigation*

Sadia was a Brazilian company specializing in poultry and frozen goods that exported a majority of its products. Like Aracruz, it engaged in wildly speculative currency hedging while telling investors that its hedges were conservative and used to protect against sudden changes in currency fluctuation. Plaintiffs filed a securities fraud complaint against Sadia and its senior executives and board members alleging violations of the federal securities laws. Because the individual Defendants in this case were also citizens of Brazil, they had to be served pursuant to the Inter-American Convention on Letters Rogatory. We were successful in serving the individuals, once again accomplishing what few other law firms have been able to do.

We prevailed on the motion to dismiss and on the motion for class certification. Discovery was greatly complicated by the fact that the vast majority of the documents were in Portuguese, and the Court had no subpoena power to force witnesses to appear for deposition. In spite of this, we hired attorneys fluent in Portuguese to help us with the review, and we were able to depose one of the Company’s executives. After three mediations over the course of eight months, we were able to reach a \$27 million cash settlement with the Defendants.

■ *In re Cox Radio, Inc. Shareholders Litigation*

Saxena White represented a Florida Police Pension Plan in an action against Cox Radio. The Pension Plan alleged that the initial price offered to public shareholders in the tender offer was unfair and did not properly value the assets of Cox Radio. After considerable discovery and expedited motion practice, we were instrumental in raising the price of the deal by nearly 30%, creating nearly \$18 million in additional value for all public shareholders, including the Pension Plan. We also obtained the issuance of additional meaningful disclosures regarding the valuation process used in the deal.

■ *In re Clear Channel Outdoor Holdings, Inc. Derivative Litigation*

Saxena White, on behalf of an institutional investor client, filed a derivative action on behalf of nominal Defendant Clear Channel Outdoor Holdings (“Outdoor” or the “Company”) against certain of the Company’s current and former directors, its majority stockholder, Clear Channel Communications, Inc. (“Clear Channel”), and other entities with respect to a 2009 agreement between the Company and Clear Channel. The derivative action brought forth claims that Outdoor’s directors breached their fiduciary duties by approving a \$1 billion



unsecured loan on highly unfavorable terms to Clear Channel. In response to the claims brought forth in the derivative action, the Company's Board of Directors established a Special Litigation Committee (the "SLC") and empowered it to investigate the matters and claims raised in the action.

After an extensive evaluation and investigation of the derivative claims, the SLC initiated discussions with certain of the Defendants to explore the prospects of settlement. The SLC also initiated discussions with Plaintiffs in order to explore the prospects of settling the derivative action. After several months of working with the SLC, the parties to the derivative action reached an agreement in principle to resolve the action on terms that will provide substantial and meaningful benefits to the Company and its shareholders, including an agreement that would provide a dividend to shareholders in the amount of \$200 million, as well as additional corporate governance reforms. The settlement agreement acknowledges that Plaintiffs' involvement in the settlement negotiations was a factor in achieving the benefits received by Outdoor and its shareholders as a result of the settlement.

SHAREHOLDERS & DIRECTORS

**MAYA SAXENA**

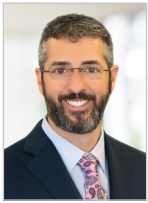
Maya Saxena, co-founder of Saxena White P.A., has been practicing exclusively in the securities litigation field for over 20 years, representing institutional investors in shareholder actions involving breaches of fiduciary duty and violations of the federal securities laws. Prior to forming Saxena White, Ms. Saxena served as the Managing Partner of the Florida office of one of the nation's largest securities litigation firms, successfully directing numerous high profile securities cases. Ms. Saxena gained valuable trial experience before entering private practice while employed as an Assistant Attorney General in Ft. Lauderdale, Florida. During her time as an Assistant Attorney General, Ms. Saxena represented the State of Florida in civil cases at the appellate and trial level and prepared amicus curiae briefs in support of state policies at issue in state and federal courts. In addition, Ms. Saxena represented the Florida Highway Patrol and other law enforcement agencies in civil forfeiture trials.

Ms. Saxena has been instrumental in recovering nearly a billion dollars on behalf of investors. Recently, Ms. Saxena played a key role in obtaining a \$320 million settlement against Wells Fargo & Company. The settlement includes a \$240 million cash payment from Defendants' insurers-representing the largest insurance-funded monetary component of any shareholder derivative settlement by over \$100 million. Ms. Saxena also led the litigation team that settled against Wilmington Trust for \$210 million, one of the largest settlements in 2018. Other prominent settlements include: Rayonier, Inc. (\$73 million settlement), SIRVA, Inc. (\$53.3 million settlement), Aracruz Celulose (\$37.5 million settlement), Brixmor Property Group (\$28 million settlement), and Sunbeam (settled with Arthur Andersen LLP for \$110 million-one of the largest settlements ever with an accounting firm-and a \$15 million personal contribution from former CEO Al Dunlap).

Ms. Saxena is a frequent speaker at educational forums involving public pension funds and advises public and multi-employer pension funds on how to address fraud-related investment losses. She is an active member of the National Association of Public Pension Attorneys ("NAPPA") and co-chairs its Securities Litigation Committee. As part of her professional endeavors, Ms. Saxena writes numerous articles on protecting shareholder rights, and works closely with other NAPPA members to author, update, and publish a white paper on post-*Morrison* International Securities Litigation.

Ms. Saxena has been recognized in the *South Florida Business Journal's* "Best of the Bar" as one of the top lawyers in South Florida, and has been selected to the Florida *Super Lawyers* list for ten consecutive years in a row. Ms. Saxena was also selected by her peers for inclusion in *The Best Lawyers in America*® four years in a row, as well as one of Florida's "Legal Elite" by *Florida Trend* magazine. Recently, Ms. Saxena was named a "500 Leading Plaintiff Financial Lawyer" by *Lawdragon*.

Ms. Saxena graduated from Syracuse University *summa cum laude* in 1993 with a dual degree in policy studies and economics, and graduated from Pepperdine University School of Law in 1996. Ms. Saxena is a member of the Florida Bar, and is admitted to practice before the United States District Courts for the Southern and Middle Districts of Florida, as well as the Eleventh Circuit Court of Appeals, and the Supreme Court of the United States.

**JOSEPH E. WHITE, III**

Joseph E. White, III, co-founder of Saxena White P.A., has represented shareholders as lead counsel in major securities fraud class actions and derivative actions for nearly 20 years. He has represented lead and representative plaintiffs in front-page cases, including actions against Bank of America, Lehman Brothers and Washington Mutual. He has successfully settled cases yielding over one billion dollars against numerous publicly traded companies, including cases against Rayonier, Inc. (\$73 million), Brixmor Property Group (\$28 million), SIRVA, Inc. (\$53.3 million), and one of the largest settlements in 2018, Wilmington Trust (\$210 million). Mr. White has also developed an expertise in litigating precedent-setting cases against foreign publicly traded companies, and settled two cases involving Brazilian corporations: Sadia, Inc. (\$27 million) and Aracruz Celulose (\$37.5 million).

Mr. White has also helped achieve meaningful corporate governance and monetary recoveries for shareholders in merger related and derivative lawsuits. Recently, Mr. White played an instrumental role in obtaining a \$320 million settlement in *In re Wells Fargo & Company Shareholder Litigation*. The settlement includes a \$240 million cash payment from Defendants' insurers-representing the largest insurance-funded monetary component of any shareholder derivative settlement by over \$100 million. In *In re Clear Channel Outdoor Holdings Derivative Litigation*, Mr. White's efforts obtained repayment of a \$200 million loan from Outdoor's parent which was then paid as a special dividend to Outdoor shareholders. Mr. White regularly lectures on topics of interest to pension trustees, and advises municipal, state, and international institutional investors on instituting effective systems to monitor and prosecute securities and related litigation.

Mr. White has been recognized by *Palm Beach Illustrated* as a "Top Lawyer," and is a current *Lawyers of Distinction* Certified Member. He was also named a Florida's "Legal Elite" by *Florida Trend* magazine. Recently, Mr. White was named a "500 Leading Plaintiff Financial Lawyer" by *Lawdragon*.

Mr. White earned an undergraduate degree in Political Science from Tufts University before obtaining his Juris Doctor from Suffolk University School of Law.

Mr. White is a member of the Massachusetts, Florida, New York and Pennsylvania Bars. He is also admitted to the United States District Courts for the Southern, Northern, and Middle Districts of Florida, the Southern District of New York, the District of Massachusetts, the District of Colorado, the Western District of Michigan, and the Northern District of Illinois. Mr. White is also a member of the United States Circuit Courts of Appeals for the First and Eleventh Circuits, and the Supreme Court of the United States.

**STEVEN B. SINGER**

Steven B. Singer is a Director at Saxena White P.A., and oversees the Firm's securities litigation practice. Prior to joining the Firm, Mr. Singer was employed for more than 20 years at Bernstein Litowitz Berger & Grossmann LLP, a well-known plaintiffs' firm, where he served as a senior partner and member of the firm's management committee.

During his career Mr. Singer has been the lead partner responsible for prosecuting many of the most significant and high-profile securities cases in the country, which collectively have recovered billions of dollars for investors. He led the litigation against Bank of America relating to its acquisition of Merrill Lynch, which resulted in a landmark settlement shortly before trial (\$2.43 billion), one of the largest recoveries in history. Mr. Singer's work on that case was the subject of extensive media coverage, including numerous



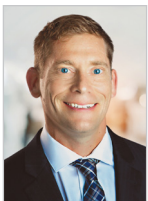
articles published in The New York Times. He also has substantial trial experience and was one of the lead trial lawyers on the WorldCom Securities Litigation (\$6 billion settlement) after a four-week jury trial.

Recently, Mr. Singer led the litigation team that successfully recovered \$320 million against Wells Fargo & Company. The settlement includes a \$240 million cash payment from Defendants' insurers-representing the largest insurance-funded monetary component of any shareholder derivative settlement by over \$100 million. In addition, Mr. Singer has been lead counsel in numerous other actions that have resulted in substantial settlements, including cases involving Citigroup Inc. (\$730 million, representing the second largest recovery in a case brought on behalf of bond purchasers), Lucent Technologies (\$675 million), Mills Corp. (\$203 million), WellCare Health Plans (\$200 million), Satyam Computer Services (\$150 million), Biovail Corp. (\$138 million), Bank of New York Mellon (\$180 million), JP Morgan Chase (\$150 million), and one of the largest settlements in 2018, Wilmington Trust (\$210 million).

At Saxena White, Mr. Singer serves as lead counsel in many highly significant securities matters, including class actions involving The Chemours Company, Novo Nordisk, DaVita, Inc., and Credit Suisse Group AG.

Mr. Singer has been consistently recognized by industry observers for his legal excellence and achievements. He has been selected by *Lawdragon* magazine as one of the "500 Leading Lawyers in America," by *Benchmark Plaintiff* as a "Litigation Star", and by the *Legal 500 US Guide* as one of the "Leading Lawyers" in securities litigation — one of only seven plaintiffs' attorneys so recognized. Recently, Mr. Singer was named a "500 Leading Plaintiff Financial Lawyer" by *Lawdragon*.

Mr. Singer graduated *cum laude* from Duke University in 1988, and from Northwestern University School of Law in 1991. He is a member of the New York State Bar, as well as the United States District Courts for the Southern and Eastern Districts of New York, the Northern District of Illinois, and the District of Colorado.



DAVID KAPLAN

David R. Kaplan is a Director at Saxena White and manages the Firm's California office. Mr. Kaplan has over fifteen years of experience in the field of securities and shareholder litigation. He has helped investors achieve hundreds of millions of dollars in recoveries in federal and state courts nationwide, including in class actions, direct "opt out" actions, and shareholder derivative litigation.

Prior to joining Saxena White, Mr. Kaplan was a partner at Bernstein Litowitz Berger & Grossman LLP, where he co-chaired its direct-action practice, and counseled institutional investor clients on potential legal claims as a member of the firm's new matters department. Before that, Mr. Kaplan was a senior associate at Irell & Manella LLP, where he handled a variety of high-stakes business disputes and complex litigation matters.

A large part of Mr. Kaplan's day-to-day practice involves advising mutual funds, insurance companies, pension funds, hedge funds, and other institutional asset managers on whether to remain passive participants in securities class actions or opt out to maximize, accelerate, and protect their securities fraud recoveries. Most recently, Mr. Kaplan represented prominent institutional investor opt out groups in New York, New Jersey, Connecticut, and Texas federal courts. Mr. Kaplan has also successfully represented institutional investors in opt out actions in California federal and state courts.

Mr. Kaplan also has extensive experience advising institutional clients on pursuing securities fraud recoveries in international jurisdictions. His work in this area includes virtually all countries in which shareholder collective actions are authorized by law, including Canada, Australia, England, the Netherlands, Germany, Italy, France, Japan, Israel, and Brazil.



Mr. Kaplan has authored multiple articles relating to class actions and the federal securities laws, which have been published in *The National Law Journal*, *The Daily Journal*, *Law360*, *Pensions & Investments*, and *The NAPPA Report*, among other publications. Mr. Kaplan is an editor of the *American Bar Association's Class Actions and Derivative Suits Committee's Newsletter*. For his achievements, Mr. Kaplan has been selected as a "Rising Star" by *Super Lawyers* and a "500 Leading Plaintiff Financial Lawyer" by *Lawdragon*.

Mr. Kaplan graduated with a Bachelor of Arts, *cum laude*, from Washington and Lee University, and earned his Juris Doctor, High Honors, from Duke University School of Law, where he was an editor of *Duke Law Review*. He is admitted to practice in California, United States District Courts for the Central, Northern, and Southern Districts of California, and the Eastern District of Wisconsin. He is also admitted to the United States Court of Appeals for the Ninth Circuit, and the and United States Bankruptcy Court for the Central District of California.



LESTER R. HOOKER

Lester Hooker, Director, is involved in all of Saxena White's practice areas, including securities class action litigation and shareholder derivative actions. During his tenure at Saxena White, Mr. Hooker has obtained substantial monetary recoveries and secured valuable corporate governance reforms on behalf of investors nationwide.

Mr. Hooker played a key role on the litigation teams that have successfully prosecuted securities fraud class and derivative actions, including *In re Wells Fargo & Company Shareholder Litigation* (\$320 million settlement, which includes a \$240 million cash payment from Defendants' insurers - representing the largest insurance - funded monetary component of any shareholder derivative settlement by over \$100 million), *In re HD Supply Holdings, Inc. Securities Litigation* (\$50 million settlement-one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia), *In re Rayonier Inc. Securities Litigation* (\$73 million settlement), *Westchester Putnam Counties Heavy and Highway Laborers Local 60 Benefit Funds v. Brixmor Property Group, Inc. et al.*, (\$28 million settlement), *Central Laborers' Pension Fund v. Sirva, Inc.*, (\$53.3 million settlement along with the adoption of important corporate governance reforms), *City Pension Fund for Firefighters and Police Officers in the City of Miami Beach v. Aracruz Celulose S.A., et al.*, (\$37.5 million settlement), *In re Sadia, Inc. Securities Litigation* (\$27 million settlement), and *In re Tower Group International, Ltd. Securities Litigation* (\$20.5 million settlement). Mr. Hooker is currently part of the litigation teams prosecuting securities fraud class actions against companies such as The Chemours Company, DaVita, Inc., Patterson Companies, Inc., Perrigo Company plc, and Sinclair Broadcast Group.

Mr. Hooker received a Bachelor of Arts degree with a major in English from the University of California at Berkeley. He earned his Juris Doctor from the University of San Diego School of Law, where he was awarded the Dean's Outstanding Scholar Scholarship. Mr. Hooker received his master's degree in Business Administration with an emphasis in International Business from the University of San Diego School of Business, where he was awarded the Ahlers Center International Graduate Studies Scholarship. Mr. Hooker has recently been recognized as a *Super Lawyer* "Rising Star" for 2017 and 2018, a *South Florida Legal Guide's* "Up and Comer" in 2017, and a *Palm Beach Illustrated* "Top Lawyer" in 2018. Recently, Mr. Hooker was named a "500 Leading Plaintiff Financial Lawyer" by *Lawdragon*.



Mr. Hooker is a member of the State Bars of California, Florida, New York, and the District of Columbia, and is admitted to practice law in the United States District Courts for the Northern, Central, Southern and Eastern Districts of California, the Southern, Middle and Northern Districts of Florida, the Western District of Michigan, the District of Colorado, and the Northern District of Illinois. Mr. Hooker is also admitted to practice law in the United States Courts of Appeals for the Ninth Circuit.



BRANDON GRZANDZIEL

Brandon Grzandziel, Director, is involved in all of Saxena White's practice areas, including securities class action litigation and shareholder derivative actions. During his tenure at Saxena White, Mr. Grzandziel has obtained substantial monetary recoveries including the one of the largest settlements in 2018, *In re Wilmington Trust Corporation Securities Litigation* (\$210 million).

Additionally, Mr. Grzandziel has been a member of the teams securing significant recoveries for investors *In re Rayonier Securities Litigation* (\$73 million), *City Pension Fund v. Aracruz Celulose S.A.* (\$37.5 million against a foreign defendant), *In re Bank of America* (\$62.5 million, which ranks among the top ten derivative settlements approved by the federal courts), and *In re Sadia, S.A. Securities Litigation* (\$27 million against foreign defendants). Having extensive appellate experience, Mr. Grzandziel has also successfully secured important new precedent for the protection of investors in cases such as *FindWhat Investor Group v. FindWhat.com*.

Mr. Grzandziel earned his Bachelor of Arts from Wake Forest University, where he graduated with Honors in 2005. In 2008, he received his Juris Doctor from the University of Miami School of Law while being Executive Editor of the University of Miami Business Law Review. His article, "A New Argument for Fair Use Under the Digital Millennium Copyright Act," was published in the Spring/Summer 2008 issue. During his recent legal career, Mr. Grzandziel has been recognized as a *Super Lawyer* "Rising Star" for 2017 through 2019.

Mr. Grzandziel is a member of the Florida Bar, the United States District Courts for the Southern and Middle Districts of Florida, and the United States Court of Appeals for the Second Circuit.



THOMAS CURRY

Thomas Curry is a Director at Saxena White and manages the Firm's Delaware office. He represents investors in corporate governance matters, with a particular focus on M&A litigation in the Delaware Court of Chancery.

Prior to joining Saxena White, Mr. Curry was an associate at Labaton Sucharow LLP, where he represented investors in many of the most significant and highest profile corporate governance matters to arise in recent years. Mr. Curry has particular expertise in representing public investors shortchanged by corporate sales and other M&A activity influenced by insider conflicts of interest. He has successfully represented investors in a wide variety of derivative, class, and appraisal matters challenging conflicted M&A transactions in the Delaware Court of Chancery and other jurisdictions around the United States. Mr. Curry also has significant experience advising United States-based investors seeking to protect their interests in connection with M&A activity subject to the law of foreign jurisdictions.



Mr. Curry successfully represented the lead petitioners in appraisal actions arising from Coach's acquisition of Kate Spade and General Electric's combination of its oil and gas business with Baker Hughes. He was a key member of teams that secured a \$35.5 million derivative recovery in litigation arising from AGNC Investment Corp.'s internalization of its investment manager and corporate reforms valued at approximately \$25 million in litigation arising from a related-party loan extended by Clear Channel Outdoor Holdings to its controlling stockholder, iHeart Communications.

Mr. Curry has been named a "Rising Star" in the field of M&A litigation by *The Legal 500* in both 2019 and 2020.

Mr. Curry began his legal career at the prominent Wilmington defense firm Morris, Nichols, Arsht & Tunnell LLP. He earned a Juris Doctor from Cornell Law School and a Bachelor of Arts from Temple University.

Mr. Curry is admitted to practice in Delaware, and the United States District Court for the District of Delaware.

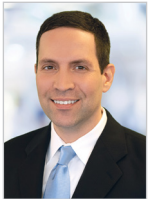


KYLA GRANT

Kyla Grant has extensive experience in federal securities class action suits, securities enforcement, and complex commercial litigation in both federal and state courts. Before joining Saxena White, Ms. Grant practiced securities litigation at two top-ranked global law firms, Shearman & Sterling LLP and WilmerHale. Ms. Grant has been a member of the litigation teams that have successfully recovered hundreds of millions of dollars on behalf of injured shareholders, including the recent \$320 million derivative settlement against Wells Fargo & Company. She was also a member of the litigation team that obtained a \$28 million settlement against Brixmor Property Group, Inc. Ms. Grant is currently a member of the litigation teams prosecuting significant securities fraud class actions against Patterson Companies, Inc., Perrigo Company plc, and DaVita, Inc.

Ms. Grant graduated from the University of Hawai'i at Mānoa with distinction in 2004, where she received a Bachelor of Arts degree, majoring in both English and Political Science. She received her Juris Doctor degree from the University of Virginia School of Law in 2008. While attending law school, she was a recipient of the Dean's Scholarship, was appointed as a Dillard Fellow (a role in which she worked with first year students to improve their persuasive writing skills) and was an Articles Editor for the *Virginia Journal of International Law*.

Ms. Grant is a member of the New York State Bar and the United States District Court for the Southern District of New York.

ATTORNEYS**MARIO ALVITE**

Mario Alvite performs analysis of potential securities and shareholder rights actions. Mr. Alvite's efforts are focused on stages of litigation including case origination and pre-trial discovery. Mr. Alvite is experienced in e-discovery and project management in the corporate litigation, transactional, and regulatory areas. He has served on teams representing investors against Wilmington Trust and Rayonier Inc.

Mr. Alvite received his Bachelor of Business Administration from Florida International University. He later earned his Juris Doctor from Nova Southeastern University. He is a member of the Florida Bar, and is admitted to practice in the United States District Court for the Southern and Middle Districts of Florida.

**TAYLER BOLTON**

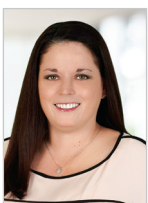
Tayler Bolton has extensive litigation experience with a particular focus on litigation in the courts of Delaware. Ms. Bolton's practice focuses on corporate governance and fiduciary duty litigation. She also has significant experience in corporate bankruptcy and commercial litigation.

Ms. Bolton earned a Bachelor of Music (Voice) and a Bachelor of Arts (Communication) from the University of Oklahoma. She received her Juris Doctor from Emory University School of Law where she served as an editor of the Emory Corporate Governance and Accountability Review, served as the elected Conduct Court Justice of the Student Bar Association, received the Emory Woman of Excellence Award, and was inducted into the Order of Barristers.

Following graduation from law school, Ms. Bolton served as a foreign law clerk to the Honorable Hanan Melcer in the Supreme Court of the State of Israel and served as a law clerk to the Honorable Diane Clarke-Streett in the Superior Court of Delaware.

Ms. Bolton is currently active in the Delaware Barristers Association, the Richard S. Rodney Inn of Court, and the Multicultural Judges and Lawyers Section where she received the Haile L. Alford Excellence Award.

Ms. Bolton is a member of the Delaware and New York State Bars, and is admitted to practice law in the United States District Court for the District of Delaware.

**RHONDA CAVAGNARO**

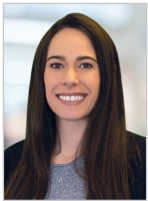
Rhonda Cavagnaro is Special Counsel to Saxena White and a member of the Firm's Institutional Outreach group. She brings extensive expertise in many areas of employee benefits and pension administration with nearly two decades of public fund experience. Ms. Cavagnaro frequently speaks at industry conferences to further trustee education on fiduciary issues facing institutional investors.

Ms. Cavagnaro began her legal career as an Assistant District Attorney in New York City, where she was instrumental in creating the office's General Crimes Unit, covering major crimes. As an ADA, Ms. Cavagnaro gained valuable trial experience and prosecuted hundreds of misdemeanor and felony cases.



Ms. Cavagnaro started her career serving public pensions as Assistant General Counsel at the New York City Employees' Retirement System. She then went on to become the first General Counsel to the New York City Police Pension Fund in February 2002, where she worked for over 11 years, providing advice to the Board of Trustees and 140-member staff with respect to benefits administration, fiduciary issues, employment issues, legislation, and transactional matters. Ms. Cavagnaro last served as the Assistant CEO for the Santa Barbara County Employee's Retirement System, where under the general direction of the CEO and Board of Trustees, she oversaw the day to day operations of the System.

Ms. Cavagnaro graduated with a Bachelor of Arts in Political Science and History from the University of Rochester, in Rochester, New York, and earned her Juris Doctor from the California Western School of Law in San Diego, California. She is a member of the New York and New Jersey State Bars, and is admitted to the United States District Court for the Southern and Eastern Districts of New York, and is a current member of the National Association of Public Pension Attorneys.



SARA DILEO

Sara DiLeo has extensive experience in federal securities class action lawsuits, derivative litigation, and complex commercial litigation in both federal and state courts. Ms. DiLeo is currently part of the litigation teams prosecuting securities fraud class actions against companies such as DaVita, Inc. and Evolent Health, Inc. Recently, Ms. DiLeo was a member of the litigation team that successfully recovered a \$320 million derivative settlement for shareholders of Wells Fargo & Company. She was also part of the litigation teams that obtained a \$28.25 million settlement for shareholders of TrueCar, Inc., and a \$50 million settlement for shareholders of HD Supply Holdings, Inc.-one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia. Before joining Saxena White, Ms. DiLeo practiced securities litigation for nine years at a top-ranked global law firm, Skadden, Arps, Slate, Meagher & Flom LLP.

Ms. DiLeo graduated from New York University's College of Arts & Sciences program in 2003, where she received a Bachelor of Arts degree with a double major in Political Science and Psychology. She received her Juris Doctor degree from Fordham University School of Law in 2008. While attending law school, Ms. DiLeo was an Articles Editor for the *Fordham Urban Law Journal* and interned for the Hon. Barbara Jones in the United States District Court for the Southern District of New York.

Ms. DiLeo is a member of the New York Bar.



HANI FARAH

Hani Farah is an Attorney at Saxena White's California office. Prior to joining Saxena White, Mr. Farah practiced at a leading securities litigation law firm where he analyzed potential new cases, primarily U.S. securities class action and individual opt-outs suits, as well as international securities litigation.

Prior to joining traditional practice, Mr. Farah was the primary legal counsel for a U.S. presidential candidate. In this role, Mr. Farah researched and provided counsel on myriad issues relevant during the 2016 campaign.

Mr. Farah graduated *cum laude* from the University of California San Diego in 2011. He later graduated *cum laude* from the University of San Diego School of Law in 2015. He is a member of the California Bar, and is admitted to practice in the United States District Court for the Central District of California.

**WILLIAM FORGIONE**

Prior to joining Saxena White, William Forgione served as a senior legal executive with Teachers Insurance and Annuity Association (“TIAA”) and its subsidiaries for over 25 years. While at TIAA, he held a variety of leadership positions, including as Executive Vice President and General Counsel with TIAA Global Asset Management and Nuveen, a leading financial services group of companies that provides investment advice and portfolio management through TIAA and numerous investment advisors. He oversaw the legal, compliance, and corporate governance aspects associated with the organization’s \$900 billion investment portfolios and asset management businesses, including TIAA’s general account, various separate accounts, registered and unregistered funds and institutional investment mandates.

Under Mr. Forgione’s leadership, TIAA was actively involved in a number of significant investment litigation matters in order to recover the maximum amount for the benefit of its investment portfolios and the beneficial owners. These included acting as lead plaintiff in class action lawsuits, initiating proxy contests, pursuing direct actions where appropriate and asserting appraisal rights when it felt the consideration to be paid to shareholders in connection with various merger and acquisition activity involving portfolio companies was inadequate.

Mr. Forgione also served as Deputy General Counsel to TIAA, where among his many responsibilities, he acted as a strategic partner and advisor to the heads of TIAA’s pension and insurance business lines. He also served as a member of TIAA’s Senior Leadership Team, actively participating on a number of management committees. In addition, Mr. Forgione has valuable corporate governance experience, having advised and served on a number of Boards, including Nuveen, the Westchester Group, several foreign operating subsidiaries of TIAA, as well as various Risk Management, Investment, Asset-Liability and Audit Committees. He also has served as lead counsel on several large business acquisitions.

After graduating *summa cum laude* from Binghamton University with a B.S. in Accounting, Mr. Forgione received his J.D. degree from Boston University. Among many industry associations, he has served as President and a member of the Board of Trustees of the Association of Life Insurance Counsel, President and Trustee of the American College of Investment Counsel and Chairman of the Investment Committee of the Life Insurance Council of New York. Mr. Forgione has spoken at many industry conferences and seminars, taught undergraduate and graduate courses in Accounting and Law and has won such awards as *Charlotte Business Journal’s* Corporate Counsel Award for his success in corporate law.

Prior to joining TIAA, Mr. Forgione was associated with Fried, Frank, Harris, Shriver & Jacobson LLP, and Csaplár & Bok, where he practiced in the areas of mergers and acquisitions and corporate finance. He is admitted to the Bar of the State of New York.

**DONALD GRUNEWALD**

Donald Grunewald focuses on performing research for securities and derivatives litigation. Before joining Saxena White, Mr. Grunewald taught Legal Research and other legal courses at a college in New York for six years. He has prepared economic and legal research for litigation, businesses, and academics.

Mr. Grunewald earned his Bachelor of Arts in Economics, *magna cum laude*, from Haverford College in 2004. He later earned a Bachelor of Arts in Jurisprudence from Oxford University and a Master of Laws from the University of Pennsylvania Law School.

Mr. Grunewald has been a member of the New York State Bar since 2008.

**SCOTT GUARCELLO**

Scott Guarcello's practice focuses on the discovery stage of litigation. With over ten years of significant complex e-discovery experience, he brings to Saxena White an expertise honed by the numerous e-discovery services and training programs that he created, led and supported while serving as a Senior Managing Attorney for a global e-discovery consulting and services provider.

Combining both discovery and technical expertise, Mr. Guarcello advises on best practices concerning information governance principles, ESI protocols, collections, processing, large-scale document reviews, production management, and related infrastructure applications. Recently, Mr. Guarcello was a member of the litigation team that successfully obtained a \$320 million derivative settlement against Wells Fargo & Company. He was also part of the litigation teams that recovered a \$28.25 million settlement against TrueCar, Inc., and secured a \$50 million settlement against HD Supply Holdings, Inc.-one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia. He is currently a member of the litigation teams prosecuting securities class actions against Credit Suisse Group AG, Evolent Health, Inc., DaVita, Inc., Perrigo Company plc, and Patterson Companies.

Mr. Guarcello earned a Bachelor of Science from Stetson University and received a Juris Doctor from Florida International University where he graduated *cum laude* with a concentration in securities law. He was a regular recipient of the Dean's List Award and received the CALI Book Awards for the Complex Litigation and Corporate Tax courses. Mr. Guarcello has also received the Legal Elite Award for 2017 and 2018 and holds extensive industry certifications that span review tools, feature-specific technical applications, project management and analytics. As an active member in the e-discovery community, Mr. Guarcello has been a guest speaker for both intimate and large audiences.

Mr. Guarcello is a member of the Florida Bar.

**SCOTT KOREN**

Scott Koren is an Attorney at Saxena White. Mr. Koren concentrates on new case development by performing research on potential securities class actions and new derivative and corporate governance actions. Mr. Koren's efforts are focused on beginning stages of litigation including case origination and pre-trial discovery. Additionally, Mr. Koren has served on teams representing investors against HD Supply Holdings Inc. and DaVita, Inc.

Mr. Koren received his undergraduate degree in Business Management and Entrepreneurship from the University of Arizona and received his Juris Doctor degree from Pace University School of Law.

**JONATHAN D. LAMET**

Jonathan D. Lamet has extensive experience in litigating direct securities actions and derivative actions involving publicly traded companies. Mr. Lamet is currently part of the litigation teams prosecuting securities fraud class actions against companies such as Health Insurance Innovations, Inc. n/k/a Benefytt Technologies and Patterson Companies, Inc.

Before joining Saxena White, Mr. Lamet practiced commercial and civil litigation, including directors and officers liability, securities and fraud litigation, bankruptcy adversary proceedings, and class action defense for seven years at an Am-Law 100 firm, Akerman LLP.



Mr. Lamet graduated from Yeshiva University, Sy Syms School of Business in 2010, where he received his Bachelor of Science in Business Management. He received his Juris Doctor degree from University of Miami School of Law in 2013. Mr. Lamet was a member of the University of Miami Law Review. While attending law school, Mr. Lamet interned for the United States Attorney's Office, Economic Crimes Division, for the Southern District of Florida, and for the Hon. William Turnoff in the United States District Court for the Southern District of Florida.

Mr. Lamet is a member of the Florida Bar, the United States District Courts for the Southern and Middle Districts of Florida, and the United States Court of Appeals for the Eleventh Circuit.



DOUG MCKEIGE

Douglas McKeige, Counsel, brings unparalleled experience investigating, commencing and prosecuting meritorious securities fraud and corporate governance cases to Saxena White. Mr. McKeige was co-managing partner of Bernstein Litowitz Berger & Grossmann LLP, a well-known plaintiffs' firm, for many years. During his time at that firm, he spearheaded the firm's institutional investor practice and developed and led its case starting department. Utilizing his extensive knowledge of the securities markets, Mr. McKeige counseled pension funds, hedge funds, private equity firms and, most importantly, hardworking men and women saving for their retirement, on potential claims and avenues for case prosecution. Under Mr. McKeige's supervision, the firm successfully commenced and prosecuted hundreds of cases in state and federal courts throughout the country, and recovered more than \$12 billion on behalf of defrauded investors, including cases involving WorldCom (\$6.2 billion), Nortel Networks (\$2.45 billion), Freddie Mac (\$410 million), Bristol-Myers Squibb (\$300 million), and Mills Corporation (\$203 million).

Mr. McKeige combines at Saxena White his more than two decades of legal experience with years of knowledge as a hedge fund Managing Director, during which time he helped build two multi-billion dollar hedge funds. As a result of his hedge fund experience, Mr. McKeige has extensive experience with macroeconomic themes, company-specific opportunities and trade implementation strategies across all asset classes (equities, fixed income, foreign exchange and commodities), and with using derivatives across all major geographies. His unique perspective on the workings of the financial markets provides Saxena White's institutional clients with valuable information when considering strategies for recovering investment losses.

Mr. McKeige earned his B.A. in Economics from Tufts University, *cum laude*, and his J.D. from Tulane Law School, *magna cum laude*, Order of the Coif. Mr. McKeige was Articles Editor of the *Tulane Law Review* and is admitted to the Bar of the State of New York.



JILL MILLER

Jill Miller focuses her practice on e-discovery, including project management and litigation support services for class actions and other complex litigation. Ms. Miller was a member of the team that secured one of the largest settlements in 2018, *In re Wilmington Trust Corporation Securities Litigation* (\$210 million). Prior to joining Saxena White, Ms. Miller served as team lead at various law firms for discovery in large, complex class actions and mass torts in the areas of securities fraud, software technology, pharmaceutical and patent infringement.



Prior to her litigation experience, Ms. Miller was an associate at Ruden McClosky where she practiced real estate law. During her 11 years with the firm, she represented large developers of residential and commercial real estate throughout the South Florida area. Ms. Miller began her legal career as an associate in the real estate practice division of a major New Jersey law firm where she concentrated her practice on residential and commercial real estate transactions and development. She also dedicated a significant portion of her practice to casino licensing and compliance.

For the past several years, Ms. Miller has volunteered her time as a Guardian ad Litem, protecting the rights of abused and neglected children in Broward County, Florida.

Ms. Miller received her law degree from Hofstra University in New York where she was the Articles Editor of the *International Property Investment Journal*. She also interned at the United States Federal Court, Eastern District of New York during her third year of law school.

Ms. Miller is admitted to practice in Florida, and the United States District Court for the Southern District of Florida.



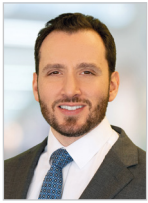
DIANNE PITRE

Dianne Pitre prosecutes securities fraud, corporate governance and shareholder rights litigation on behalf of injured shareholders. Ms. Pitre has served on the litigation teams that successfully prosecuted securities fraud class actions such as *In re Wells Fargo & Company Shareholder Litigation* (\$320 million settlement), *In re Rayonier Inc. Securities Litigation* (\$73 million settlement), *Westchester Putnam Counties Heavy and Highway Laborers Local 60 Benefit Funds v. Brixmor Property Group, Inc. et al.* (\$28 million settlement), and *In re Tower Group International, Ltd. Securities Litigation*, (\$20.5 million settlement). Ms. Pitre is currently a member of the litigation teams prosecuting significant securities fraud class actions against Patterson Companies, Sinclair Broadcast Group, Novo Nordisk, and The Chemours Company.

Before joining Saxena White, Ms. Pitre was a legal intern for Jack in the Box, Inc. and Alliant Insurance Services, Inc. She worked extensively with their in-house departments, assisting in a variety of corporate, employment, and government regulation matters. Ms. Pitre was an intern for Jewish Family Service of San Diego and Housing Opportunities Collaborative, two San Diego pro bono legal organizations. Additionally, she served as a Legal Intern for the San Diego City Attorney's Office with their Advisory Division, Public Works Section. Ms. Pitre has recently been recognized as a *Super Lawyer* "Rising Star" for 2018 and 2019.

Ms. Pitre graduated from the University of California, San Diego in 2008, where she received a Bachelor of Arts degree, majoring in Political Science with a minor in Law and Society. In 2012, she received her Juris Doctor degree from the University of San Diego School of Law. While attending law school, Ms. Pitre earned various scholarships and awards, including the San Diego La Raza Lawyers Association Scholarship and Frank E. and Dimitra F. Rogozienski Scholarship for outstanding academic performance in business law courses. Her outstanding law school academic achievements culminated in two CALI Excellence for the Future Awards for receiving the top grade in her Fall 2011 International Sports Law and Entertainment Law classes. Ms. Pitre is an alumnus of Phi Delta Phi, the international legal honor society and oldest legal organization in continuous existence in the United States.

Ms. Pitre is a member of the Florida and California State Bars. She is admitted to practice before the United States District Courts for the Southern and Northern Districts of Florida and the Northern, Central, Southern, and Eastern Districts of California.



JOSHUA SALTZMAN

Joshua Saltzman focuses his practice on securities and derivative litigation. Before joining Saxena White, Mr. Saltzman litigated investor class actions, opt-out securities actions and derivative actions at two boutique law firms in New York City. Recently, Mr. Saltzman was a member of the litigation team that obtained a \$53 million derivative settlement on behalf of New Senior Investment Group, which was the largest settlement of all time in a derivative lawsuit when measured as a percentage of the company's total market capitalization. He was also a member of the litigation team that obtained a \$50 million settlement on behalf of HD Supply Holdings, Inc. – one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia.

Additionally, Mr. Saltzman has been a member of litigation teams that have obtained numerous other substantial recoveries on behalf of investors, including cases involving American International Group (\$40 million settlement on behalf of AIG employees who invested in AIG's company stock fund, representing one of the largest ERISA stock drop recoveries of all time), Cornerstone Therapeutics (\$17.9 million for minority stockholders of Cornerstone Therapeutics whose shares were purchased in a controller buyout), and Petrobras (high percentage recovery on behalf of state pension system in opt-out securities action). Mr. Saltzman is currently a member of the litigation teams prosecuting securities fraud class actions against companies such as Perrigo Company plc, and Evolent Health, Inc.

Mr. Saltzman received a Bachelor of Arts degree in English from Rutgers University in 2002, and a Juris Doctor degree from Brooklyn Law School in 2011, graduating *magna cum laude*. During law school, Mr. Saltzman served as an editor on the Brooklyn Law Review, where he published a note, and interned for the Honorable Victor Marrero in the United States District Court for the Southern District of New York.

Mr. Saltzman is a member of the New York Bar, the United States District Court for the Southern District of New York, and the United States Court of Appeals for the Third Circuit.



ADAM WARDEN

Adam Warden is involved in all of Saxena White's practice areas, including shareholder derivative actions, securities fraud litigation, and merger and acquisition litigation. During his tenure at Saxena White, Mr. Warden has been a member of the teams securing significant recoveries, including *Cumming v. Edens* (derivative settlement of \$53 million for claims challenging acquisition by senior living operator New Senior Investment Group, Inc., representing more than 10% of the company's market capitalization), *In re Wells Fargo & Company Shareholder Litigation* (derivative settlement valued at \$320 million, including \$240 million in cash and corporate governance reforms), *In re Jefferies Group, Inc. Shareholders Litigation* (class action settlement of \$70 million, one of the largest settlements in the history of the Delaware Court of Chancery), and *In re Parametric Sound Corporation Shareholders' Litigation* (\$9.65 million settlement, the second largest post-merger class action settlement in Nevada state history). Mr. Warden is currently part of the litigation teams prosecuting securities fraud class actions against Credit Suisse Group AG, Health Insurance Innovations, Inc. n/k/a Benefytt Technologies, and AmTrust Financial Services, Inc.

Mr. Warden has been recognized as a *Super Lawyer* "Rising Star" in 2018, a *South Florida Legal Guide's* "Up and Comer" from 2018-2020, and a *Palm Beach Illustrated* "Top Lawyer" in 2020. Mr. Warden is also a member of Saxena White's Diversity and Social Responsibility Committee.



Mr. Warden earned his Bachelor of Arts degree from Emory University in 2001 with a double major in Political Science and Psychology. He received his Juris Doctor from the University of Miami School of Law in 2004. During law school, Mr. Warden served as the Articles Editor of the *University of Miami International and Comparative Law Review*.

Mr. Warden is a member of the Florida Bar and the District of Columbia Bar. He is admitted to the United States District Courts for the Southern, Middle, and Northern Districts of Florida.



KATHRYN WEIDNER

Kathryn Weidner has extensive experience in prosecuting securities class actions. Ms. Weidner has obtained substantial monetary recoveries including one of the largest settlements in 2018, *In re Wilmington Trust Corporation Securities Litigation* (\$210 million). She has also prosecuted numerous other class actions that resulted in significant recoveries for investors, such as *In re HD Supply Holdings, Inc.* (\$50 million, and one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia), *In re Rayonier Securities Litigation* (\$73 million), and *In re Tower Group International, Ltd. Securities Litigation* (\$20.5 million).

Ms. Weidner is very involved in the community and participates in organizations such as the League of Women Voters and the Women's Foundation of Florida and is also a member of numerous professional organizations such as FAWL, NAWL, and NAPPA. Ms. Weidner is a regular contributor at conferences, publications, CLE courses, and is the Chair of Saxena White's Diversity and Social Responsibility Committee. In addition, Ms. Weidner has been recognized as a *Super Lawyer* "Rising Star" for 2017 through 2019, and as a *South Florida Legal Guide* "Up and Comer" for 2018 and 2019.

Prior to joining Saxena White, Ms. Weidner developed valuable litigation skills as a Certified Legal Intern for the Department of Homeland Security. Ms. Weidner earned a Bachelor of Business Administration from the University of Miami in 2003, with a major in Political Science. During college, she studied abroad at Oxford University, as part of an Honors program for law and politics. Ms. Weidner received her Juris Doctor from Nova Southeastern University in 2006, where she graduated *cum laude* with a concentration in International Law. While at Nova, her outstanding course work regularly earned Dean's List and Provost Honor Roll, and she was honored with CALI Book Awards for Secured Transactions and Business Planning Law. Upon graduation, Ms. Weidner was the recipient of the Larry Kalevitch Scholarship Award for exhibiting the most promise in Business and Bankruptcy law.

Ms. Weidner is a member of the Florida Bar, and the United States District Courts for the Southern and Northern Districts of Florida.

PROFESSIONALS**SHERRIL CHEEVERS***Client Services Specialist*

Ms. Cheevers is a Client Services Specialist at Saxena White. She is responsible for client outreach and business development among institutional investors. Ms. Cheevers attends industry conferences and organizes events and opportunities to give back to the community.

Prior to joining Saxena White, Ms. Cheevers worked as a sales and community liaison in multiple markets. Ms. Cheevers earned her Bachelor of Science from the University of Tampa.

**MARC GROBLER***Manager of Case Analysis*

Marc Grobler plays a key role in new case development including performing in-depth investigations into potential securities fraud class actions, derivative, and other corporate governance related actions. By using an array of financial and legal industry research tools, Mr. Grobler analyzes information that helps support the theories behind our litigation efforts. He is also responsible for protecting the financial interests of our clients by managing the Firm's portfolio monitoring services and performing complex loss and damage calculations.

Prior to joining the Firm, he served as the Senior Business Analyst in the New York office of a leading securities class action law firm and has worked within the securities litigation industry for over 15 years.

Mr. Grobler graduated *cum laude* from Tulane University's A.B. Freeman School of Business in 1997, with a concentration in Accounting. With over 20 years of overall professional financial experience, he started his career in New York at PricewaterhouseCoopers performing audits within the Financial Services Group. Prior to entering the securities litigation industry, he worked within the asset management group at Goldman Sachs where he was responsible for the financial reporting of a group of billion dollar fund-of-fund investments. Mr. Grobler also previously worked at UBS Warburg as a Financial Analyst in the investment banking division that focused on financial institutions such as banks, asset managers, insurance and start-up financial technology companies.

**CHUCK JERLOMAN***Senior Client Services Specialist*

Chuck Jeroloman, Senior Client Services Specialist, has been with the Firm since 2010. Mr. Jeroloman focuses on public pension clients to provide relevant educational materials, and personalized communication and service. Mr. Jeroloman is a frequent participant and speaker at state and national investor conferences, including the Georgia Public Pension Trustee Association, the Florida Public Pension Trustee Association, the National Conference on Public Employee Retirement Systems, and many more. He currently serves on the Florida Public Pension Trustees Association's Advisory Board.

Prior to joining Saxena White, Mr. Jeroloman worked in law enforcement for 28 years. He was at the Delray Beach Police Department for 23 years, and served as a homicide/robbery detective, street level narcotics



investigator, field training officer, and a member of the S.W.A.T. and Terrorists Task Force. He was a Delray Beach Police and Fire Pension Board Trustee for 14 years, five of which he served as Chairman, and was also a member of the Delray Beach Fire and Police VEBA Board. Mr. Jeroloman also spent five years as a Deputy Sheriff with the Rockland County Sheriff's Department in New York. During that time, he was a member of the Joint Terrorists Task Force with the FBI, NYPD, Rockland County Sheriff's Department. During his tenure in law enforcement, Mr. Jeroloman served for 23 years as Union Representative for the Police Benevolent Association (PBA) and Fraternal Order of Police (FOP) as Union Treasurer for PBA in N.Y from 1982-87, then for Delray Beach FOP 1988-94, and last with Delray Beach PBA from 1994-2006 with 2001-2006 as President.

Mr. Jeroloman earned his Associate Degree in Criminal Justice from Pasco-Hernando Community College. After college, Mr. Jeroloman was very active in the baseball community. He was an associate scout with the Anaheim Angels and Texas Rangers, and volunteered as a youth baseball coach through high school levels. Mr. Jeroloman also served as a director vice president for the Okeeheelee Athletic Association, and was Founding Chairman to Wellington High Baseball Booster Association and Palm Beach Central Baseball Booster Association.



SAM JONES
Financial Analyst

Sam Jones is a Financial Analyst with Saxena White's California office. Prior to joining Saxena White, Mr. Jones worked for over ten years as a financial analyst at a leading securities litigation law firm where he specialized in developing techniques for data modeling and visualization. He worked on numerous landmark securities cases including *In re Bank of America Securities Litigation* (\$2.425 billion recovery); *In re Lehman Brothers Equity/Debt Securities Litigation* (\$735 million recovery); *In re Wachovia Corp. Securities Litigation* (\$627 million recovery); and *Merrill Lynch Mortgage Pass-Through Litigation* (\$315 million recovery).

In the fallout of the housing and credit crisis, Sam pioneered techniques in data management and analysis for the firm's then-developing RMBS and structured finance practice. He has worked on numerous individual and class action RMBS cases against most of the major Wall Street banks.

Sam graduated from Vassar College in 1996, where he studied anthropology with a focus on economics. After graduation he worked extensively as a field archaeologist throughout the U.S. and in Israel before transitioning to a career in securities litigation and financial analysis.



STEFANIE LEVERETTE
Manager of Client Services

Stefanie Leverette is Saxena White's Manager of Client Services. In this role, she manages the Firm's client outreach and developmental programs and oversees the Firm's portfolio monitoring program. Since joining Saxena White in 2008, Ms. Leverette has coordinated the Firm's presence at industry conferences attended by representatives of various institutional clients throughout the United States. In addition, Ms. Leverette is responsible for the timely dissemination of all reports, notifications and all new cases and class action settlements that may have an impact to an investment portfolio. Ms. Leverette's main role is acting as the liaison between institutional clients and the Firm.



Ms. Leverette is a member of the Firm's Diversity and Social Responsibility Committee and a member of the Women's Initiative Subcommittee. She is also a member of the Firm's Case Starting Team, providing institutional clients with important information regarding potential litigation.

Ms. Leverette earned her undergraduate degree in Business Administration with a focus on Management from the University of Central Florida, and her Master's in Business Administration with a focus on International Business at Florida Atlantic University.



JEROME PONTRELLI

Chief of Investigations

With over two decades of law enforcement experience, including 12 years with the Federal Bureau of Investigation, Jerome Pontrelli serves as Saxena White's Chief of Investigations. He oversees all of the Firm's efforts to detect, investigate, and prosecute securities cases. Prior to joining Saxena White, Mr. Pontrelli was Director of Investigations at Labaton Sucharow LLP, where his cases resulted in monetary relief for harmed investors in excess of \$4 billion. He was also part of the firm's initial SEC Whistleblower Program.

Over the years, in the FBI and in private practice, Mr. Pontrelli has led over one hundred investigations of possible securities violations. Throughout his award-winning career, he has developed extensive experience in securities-related matters. Mr. Pontrelli began his career with the FBI in Covert Special Operations, and was later assigned to the FBI/NYPD Joint Bank Robbery Task Force. Following the September 11th attacks, Mr. Pontrelli was assigned to the Joint Terrorism Task Force. He later transferred to the White Collar Crime Heath Care Fraud Unit. Mr. Pontrelli has an extensive network of high-level relationships throughout the state and federal law enforcement communities.

Mr. Pontrelli received a Bachelor of Arts degree from St. Thomas Aquinas College and a Master of Arts degree from Seton Hall University. He graduated from the FBI Academy in 1996.



RIAN WROBLEWSKI

Head of Investigative Intelligence

With over eighteen years of intelligence gathering experience, Rian Wroblewski serves as Saxena White's Head of Investigative Intelligence. He oversees all of the Firm's efforts to generate proprietary sources of intelligence using advanced technological tools, systems, and methods. Prior to joining Saxena White, Mr. Wroblewski was Senior Manager of Investigative Intelligence at Labaton Sucharow LLP, where his cases resulted in monetary relief for harmed investors in excess of \$4 billion. He was also part of the firm's initial SEC Whistleblower Program.

Over the years, Mr. Wroblewski has provided expert commentary to The Washington Post, Investor's Business Daily, Canadian Broadcasting Corporation, and other news outlets. Mr. Wroblewski has provided consulting to database providers, eDiscovery vendors, corporate boards, and government entities throughout the world. He has extensive pro bono experience assisting political asylum seekers and targets of honor killings, working alongside the FBI and Department of State. Mr. Wroblewski is an active member of the FBI's InfraGard Program. He has an extensive network of high-level relationships within the global intelligence community.

Mr. Wroblewski received a Bachelor of Science degree from John Jay College of Criminal Justice.

STAFF ATTORNEYS**DENISE BRYAN**

With over 20 years of overall professional experience, Ms. Bryan began her legal career in New York at Prudential Securities. While at Prudential Securities, she reviewed claims alleging fraudulent practices and determined settlements in accordance with the guidelines of the Limited Partnership Settlement Fund as established by the Securities and Exchange Commission.

Ms. Bryan gained experience in the insurance industry as an attorney in the Environmental Claims Department of American International Group, and as an underwriter focusing on Professional Liability coverage for financial institutions including banks, insurance companies, and broker dealers. She was an Assistant Vice President at Marsh Inc. in New York and Chicago, where she was an insurance broker focused on providing Professional Liability coverage to Fortune 500 companies.

Ms. Bryan has been working in the area of e-discovery since 2007. She supervised teams of attorneys conducting large scale document reviews at a consulting group specializing in providing litigation support services to national and international companies. Ms. Bryan is a member of the New York Bar.

**REBECCA NILSEN**

Ms. Nilsen is experienced in e-discovery and litigation support services for class actions and other complex litigation. She has over 13 years of litigation experience in matters related to Federal Trade Commission, U.S. Securities and Exchange Commission, Fair Debt Collection Practices and Consumer Financial Protection Bureau.

Ms. Nilsen graduated cum laude from Florida Atlantic University where she received a Bachelor of Arts with a major in Criminal Justice. In 2002, she received her Juris Doctorate degree from Nova Southeastern University, Shepard Broad College of Law. While attending law school, Ms. Nilsen interned in the Pro Bono Honor Program earning the Gold Award for 2001 – 2002. Ms. Nilsen is a member of the Florida Bar, and is admitted to practice before the United States District Courts for the Southern and Northern Districts of Florida.

**CHRISTINE SCIARRINO**

Christine Sciarrino has extensive experience in e-discovery as a project attorney for class action securities fraud litigation. Her legal practice has focused primarily on early resolution of matters, with an objective toward achieving optimum results for litigating parties through superb pre-trial preparation and informed decision making. As an experienced practitioner for plaintiffs who have been wronged by financial institutions and other entities, Ms. Sciarrino has most recently dedicated her expertise exclusively to this area.

Ms. Sciarrino graduated from Florida Atlantic University in 1988, where she received a Bachelor of Arts degree with a major in History. In 1992, she received her Juris Doctor from the St. Thomas University School of Law. Ms. Sciarrino also earned a Master of Fine Arts in Creative Writing at Florida Atlantic University in 2004. Ms. Sciarrino is a member of the Florida Bar.

**HARRIET ATSEGBUA**

Ms. Atsegbua received her Juris Doctor from the Southern Methodist University Dedman School of Law, Master of Arts from the University of Denver, Josef Korbel School of International Studies, and her Bachelor of Science from Emory University. Ms. Atsegbua is a member of the New York and Texas Bars.

ATHMA BIRJU

Mr. Birju received his Juris Doctor from Western Michigan University Thomas M. Cooley Law School and his Bachelor of Science from Nova Southeastern University Farquhar College of Arts and Sciences. Mr. Birju is a member of the Florida Bar.

VALERIE KANNER BONK

Ms. Bonk received her Juris Doctor from Catholic University of America Columbus School of Law and her Bachelor of Arts from University of Maryland. Ms. Bonk is a member of the Maryland Bar.

PAUL BURNS

Mr. Burns received his Juris Doctor from St. Thomas University School of Law and his Bachelor of Science from University of Central Florida. Mr. Burns is member of the Florida Bar.

CHRISTOPHER DONNELLY

Mr. Donnelly received his Juris Doctor from University of Pennsylvania Law School, his LL.M from New York University and his Bachelor of Arts from Rutgers University. Mr. Donnelly is a member of the Florida, California, New Jersey, and New York Bars, and he is admitted to practice before the United States District Court for the Southern District of Florida.

MICHELE FASSBERG

Ms. Fassberg received her Juris Doctor from St. Thomas University School of Law and her Bachelor of Arts from Florida International University. Ms. Fassberg is a member of the Florida Bar.

NINA HAKOUN

Ms. Hakoun received her Juris Doctor from Nova Southeastern University and her Bachelor of Arts from Florida International University. Ms. Hakoun is a member of the Florida Bar.

TARA HEYDT

Ms. Heydt received her Juris Doctor from UCLA School of Law and her Bachelor of Arts from the University of Pennsylvania. Ms. Heydt is a member of the Florida Bar.

RYAN JOSEPH

Mr. Joseph received his Juris Doctor from New York Law School and his Bachelor of Science from Boston University. Mr. Joseph is a member of the Florida Bar.

MAX KOTELEVETS

Mr. Kotelevets received his Juris Doctor from New York Law School and his Bachelor of Arts from Stony Brook University. Mr. Kotelevets is a member of the New York, Florida and New Jersey Bars, and is admitted to practice before the United States District Courts for the Southern and Eastern Districts of New York.



MAURI LEVY

Ms. Levy received her Juris Doctor Degree from Villanova University School of Law and her Bachelor of General Arts and Sciences from Pennsylvania State University. Ms. Levy is a member of the Pennsylvania Bar and is admitted to practice before the United States District Court for the Eastern District of Pennsylvania.

LESLIE MARTEY

Ms. Martey received her Juris Doctor from Fordham University School of Law and her Bachelor of Arts from C.W. Post College. Ms. Martey is a member of the New York Bar.

ELISABETH PORTER

Ms. Porter received her Juris Doctor from University of Miami School of Law, her Master of Arts from Hunter College-CUNY, and her Bachelor of Arts from Columbia College. Ms. Porter is a member of the Florida Bar and is admitted to practice before the United States Supreme Court and the United States District Court for the Southern District of Florida.

ZERIN TAHER

Ms. Taher received her Juris Doctor from Western Michigan University, and her Masters of Business Administration and Bachelor of Science from Nova Southeastern University. Ms. Taher is a member of the Florida Bar.

KAREN THOMPSON

Karen Thompson received her Juris Doctor from St. Thomas University School of Law and her Bachelor of Arts from the University of Bridgeport. Ms. Thompson is a member of the Florida Bar.

COURTNEY WEISHOLTZ

Ms. Weisholtz received her Juris Doctor from Nova Southeastern University and her Bachelor of Arts from Northern Illinois University. She is a member of the Florida Bar, and is admitted to practice before the United States District Court for the Southern District of Florida.

OFFICES

FLORIDA

7777 Glades Road, Suite 300
Boca Raton, FL 33434
P: 561.394.3399
F: 561.394.3382

NEW YORK

10 Bank Street, 8th Floor
White Plains, NY 10606
P: 914.437.8551
F: 888.631.3611

CALIFORNIA

12750 High Bluff Drive, Suite 475
San Diego, CA 92130
P: 858.997.0860
F: 858.369.0096

DELAWARE

1000 N West Street
Suite 1200, Office 1265
Wilmington, DE 19801
P: 302.485.0483
F: 888.331.1606

www.saxenawhite.com

EXHIBIT 4

Plymouth County Retirement System v. GTT Communications, Inc., et al.
No. 1:19-cv-00982-CMH-MSN (E.D. Va.)

TASK BREAKDOWN

SHAREHOLDERS

MAYA SAXENA (77.25 hours): Ms. Saxena, one of the Firm's founding shareholders, was actively involved in litigation strategy and participated in high-level decision-making on case development, direction, and management of the Action since its inception.

JOSEPH E. WHITE, III (101.5 hours): Mr. White, one of the Firm's founding shareholders, was actively involved in strategy and oversight of the litigation since its inception. Mr. White participated in case planning, tactical discussions, and complex decision making. He was also involved in reviewing and editing important briefing. Mr. White actively participated in both mediation sessions and principally responsible for negotiations of the Settlement.

DIRECTORS

STEVEN B. SINGER (181.75 hours): Mr. Singer, Director of Litigation at Saxena White, was one of the lead attorneys on the case from its inception. He helped direct the investigations for both amended complaints and helped review, edit, and finalize each of those documents, and edited Plaintiff's briefing in opposition to Defendants' motion to dismiss and Plaintiff's briefing in support of its motion for class certification, and also participated in decisions on case management and strategy. He developed negotiation strategies in advance of the mediation, reviewed and edited Plaintiff's mediation submissions, actively participated in the parties' mediation sessions, and actively supervised the litigation and settlement process.

DAVID R. KAPLAN (35.25 hours): Mr. Kaplan, a Director at Saxena White, was primarily responsible for the initial investigation of the case, analysis of its merits, and the drafting of the initial complaint in the Action. Mr. Kaplan had primary responsibility for coordinating the research, drafting, and editing of the Lead Plaintiff motion briefing, which included gathering all the supporting papers, as well as maintaining client involvement.

LESTER HOOKER (388 hours): Mr. Hooker, a Director at Saxena White, was primarily responsible for actively managing and supervising the day-to-day litigation of the Action, as well as communicating regularly with Defendants and Lead Plaintiff. Mr. Hooker was heavily involved in all aspects of the investigation of Plaintiff's Amended Complaint, including financial analysis of the Company, development of legal theories and allegations, and interviews with confidential witnesses. Mr. Hooker coordinated the research, drafting, and finalizing of all major briefing in the case, including Plaintiff's opposition to Defendants' motion to dismiss, Plaintiff's motion for class certification, the Second Amended Complaint, and all other documents filed with the Court. Mr. Hooker prepared the Lead Plaintiff to sit for deposition in connection with

class certification. Mr. Hooker was actively involved in reviewing key documents produced by Defendants and preparing all mediation submissions. He also attended and participated in both mediation sessions and helped to direct the negotiation process on behalf of Lead Plaintiff and the Class. Mr. Hooker also oversaw the drafting of the stipulation, plan of allocation, motion for preliminary approval of the settlement, motion for final approval of the settlement, and all other supporting documents. Mr. Hooker contributed to overseeing the notice and claims process.

KYLA (STEWART) GRANT (632.5 hours): Ms. Grant, a Director at Saxena White, played a significant role in formulating Plaintiff's theories of the case, including by participating in Plaintiff's investigation and drafting of the Amended Complaint. She also led the research and drafting of Plaintiff's opposition to Defendants' motion to dismiss. Ms. Grant commenced and actively participated in the discovery process, including drafting and editing discovery requests and search proposals, participating in meet-and-confers, drafting correspondence, and analyzing key documents. Ms. Grant also prepared legal research and briefing for the motion for leave to file the Second Amended Complaint. Ms. Grant also helped draft and review all of Plaintiff's mediation submissions and attended and participated in the mediation session.

ATTORNEYS

MARIO ALVITE (107.5 hours) Mr. Alvite was involved in helping to formulate and execute initial case strategies relating to lead plaintiff appointment and representation, including investigating and drafting the initial complaint and researching and drafting Plaintiff's motion for appointment as Lead Plaintiff.

DIANNE (ANDERSON) PITRE (722.5 hours): Ms. Pitre was significantly involved in various aspects of the litigation, including the investigation and drafting of the amended complaint, and the research and drafting of Plaintiff's opposition to the motion to dismiss and motion for class certification. Ms. Pitre conducted research and drafted memoranda on several legal issues that arose throughout the litigation, and was involved in discovery efforts, including reviewing and drafting Lead Plaintiff's initial disclosures, Lead Plaintiff's responses to Defendants' discovery requests and set of interrogatories, Lead Plaintiff's initial search term and custodian proposals, and discovery requests to Defendants. In addition, Ms. Pitre was instrumental in researching, drafting, and editing of documents relating to the Settlement, including the Stipulation, motion for preliminary approval, motion for final approval, and all other supporting documents.

SARA DILEO (782.75 hours): Ms. DiLeo was actively involved in directing and overseeing the discovery process for the Action, including drafting and editing discovery requests and search proposals, participating in meet-and-confers, and drafting correspondence. Ms. DiLeo was primarily responsible for supervising the review and analysis of documents produced by Defendants and a third party, including by conducting weekly meetings with the team of staff attorneys to discuss the contents of relevant documents and to provide feedback necessary to better guide the quality of the review. She also worked on Plaintiff's motion for class certification. Ms. DiLeo spent a substantial amount of time working closely with all of Plaintiff's experts in the Action. Ms. DiLeo prepared Plaintiff's deponent list, managed the document review team during the deposition preparation process for anticipated depositions, and reviewed multiple deposition preparation memoranda. She also led the research and drafting of

the Second Amended Complaint. Ms. DiLeo also helped draft Plaintiff's mediation submissions. Finally, Ms. DiLeo assisted in drafting Plaintiff's briefing and supporting documents in support of preliminary approval of the Settlement.

SCOTT GUARCELLO (445.5 hours): Mr. Guarcello oversaw the e-discovery process and was primarily responsible throughout the case for administering the document review database and related Technology Assisted Review ("TAR") applications, and developing and coordinating discovery management and document review practices. Mr. Guarcello was also involved in the Parties' discovery efforts, including several meet-and-confer meetings and correspondence with Defendants and third parties. He drafted, or contributed as a drafting team member, the ESI protocol, protective order, client and third-party litigation holds, initial disclosures, discovery requests and related responses to Defendants, and assisted with drafting the document review protocol. Additionally, Mr. Guarcello managed the collection, review, and production of Plaintiff's documents and assisted with the preparation of Plaintiff's deposition.

DONALD F. GRUNEWALD (830.75 hours): Mr. Grunewald performed significant legal and in-depth factual research, and drafted memoranda on multiple issues and topics arising during the litigation. He principally assisted Mr. Hooker and Ms. DiLeo on all aspects of the case following the commencement of discovery. Mr. Grunewald assisted in managing staff attorney discovery efforts by conducting a second-level review, attended weekly meetings with the team of staff attorneys, helped to draft Plaintiff's motion for class certification, participated in meet-and-confers with Defense counsel, worked directly with all of Plaintiff's experts, assisted in the research and drafting of the Second Amended Complaint, and reviewed deposition preparation memoranda. Mr. Grunewald was instrumental in finding key documents for use in Plaintiff's supplemental mediation submissions and assisted in drafting Plaintiff's mediation submissions. Additionally, Mr. Grunewald contributed to the drafting and editing of all documentation relating to the Settlement, including the motion for preliminary approval, the motion for final approval, and all other supporting documents.

JONATHAN LAMET (144.5 hours): Mr. Lamet participated in the discovery stage of the litigation, including by conducting a second-level review of all documents produced, participating in weekly meetings with staff attorneys, and undertaking key research on the accounting allegations for the Second Amended Complaint. Mr. Lamet was also instrumental in locating numerous documents for use in Plaintiff's mediation submissions and contributed to the drafting and editing of these submissions.

JILL (SCHORR) MILLER (328.25 hours): Ms. Miller managed and oversaw the document review process and was primarily responsible throughout the case for managing the work of the staff attorneys in the Action, including by supervising the preparation of the document review protocol, formulating document review strategy and procedures, developing quality control processes, and coordinating discovery-related tasks, including deposition preparations. Ms. Miller was actively involved in preparing weekly team meetings to discuss key documents and analyze key issues in the case and providing quality feedback to review team members to better guide the review.

FEI-LU QIAN (156.5 hours) Mr. Qian was involved in helping to formulate and execute initial case strategies relating to lead plaintiff appointment and representation, including investigating and drafting the initial complaint and the researching and drafting of Plaintiff's motion for appointment as Lead Plaintiff.

KATHRYN WEIDNER (97.25 hours): Ms. Weidner was heavily involved in the discovery stage of the litigation. Ms. Weidner facilitated the collection and review of Plaintiff's productions to ensure compliance with requests and ESI protocol. In addition, Ms. Weidner reviewed Plaintiff's privilege log and prepared for Plaintiff's depositions.

STAFF ATTORNEYS

CHRISTINE SCIARRINO (10 hours): Ms. Sciarrino assisted with the preparation of mediation briefs. She also kept the team apprised of relevant case developments.

ATHMA BIRJU (481 hours): In addition to reviewing Defendants' productions and participating in weekly team meetings, Mr. Birju was part of a team that prepared for the depositions of certain witnesses.

BILLIE TARNOVE (170 hours): Ms. Tarnove reviewed Defendants' productions and participated in weekly team meetings.

CHRISTIAN VAZQUEZ (152.5 hours): In addition to reviewing Defendants' productions and participating in weekly team meetings, Mr. Vazquez researched and drafted biographies of potential deponents.

CRAIG WALENTA (341.5 hours) In addition to reviewing Defendants' productions and participating in weekly team meetings, Mr. Walenta was part of a team that prepared for the depositions of certain witnesses.

ELISABETH PORTER (629.5 hours): In addition to reviewing Defendants' productions and participating in weekly team meetings, Ms. Porter was part of a team that prepared for the depositions of certain witnesses. She also performed legal research and drafted memoranda on discovery issues arising during the litigation and on issues relating to final approval of the settlement.

MARJORIE PERALTA (615.75 hours): In addition to reviewing Defendants' productions and participating in weekly team meetings, Ms. Peralta researched and drafted biographies of potential deponents, performed redactions and was part of a team that prepared for the depositions of certain witnesses.

MATT ANDERSON (170.75 hours): In addition to reviewing the Defendants' productions and participating in weekly team meetings, Mr. Anderson researched and drafted biographies for potential deponents.

MAURI LYNN LEVY (600 hours): In addition to reviewing the Defendants' productions and participating in weekly team meetings, Ms. Levy researched and drafted biographies for potential deponents and was part of a team that prepared for the depositions of certain witnesses.

MICHELE FASSBERG (18.75 hours): Ms. Fassberg assisted with the preparation of the amended complaint and Lead Plaintiff's responses and objections to Defendants' first set of requests for the production of documents.

RICHARD STEELE (172 hours): In addition to reviewing the Defendants' productions and participating in weekly team meetings, Mr. Steele researched and drafted biographies for potential deponents and gathered other facts to aid in the team's litigation efforts.

RYAN JOSEPH (100.25 hours): Mr. Joseph drafted Plaintiff's initial disclosures, performed significant legal research and drafted memoranda on various legal issues arising during the course of the litigation.

TARA HEYDT (797.75 hours): In addition to reviewing the document productions and participating in weekly team meetings, Ms. Heydt was an integral part of the document review process; contributed to the preparation of key employee biographies; assisted with drafting the document review coding protocol; prepared weekly hot document spreadsheets for lead attorneys; compiled and maintained a questions and answers log; led the second-level review team; and served as deposition preparation team lead for the depositions of certain witnesses. She also performed legal research and drafted memoranda on various legal issues arising during the litigation.

TIMOTHY ODRONIEC (487.5 hours): In addition to reviewing the Defendants' productions and participating in weekly team meetings, Mr. Odronec was part of a team that prepared for the depositions of certain witnesses.

VICTORIA COOK (278.5 hours): In addition to reviewing the Defendants' productions and participating in weekly team meetings, Ms. Cook was part of a team that prepared for the depositions of certain witnesses.

ZEETA NANAN (188 hours): Ms. Nanan reviewed the Defendants' productions and participated in weekly team meetings.

FINANCIAL ANALYSTS

MARC D. GROBLER (83 hours): Mr. Grobler assisted in developing the theories underlying Plaintiff's initial complaint. He performed in-depth investigations into and analysis of loss causation, the appropriate length of the class period, and damages.

SAM JONES (24.5 hours): Mr. Jones assisted in developing the theories underlying Plaintiff's initial complaint. He performed in-depth investigations into and analysis of loss causation and damages. Mr. Jones provided financial analysis as needed on a rolling basis during litigation.

CLIENT SERVICES

STEFANIE LEVERETTE (55.25 hours): Ms. Leverette is Saxena White's Manager of Client Services. In this role, she corresponded extensively with Lead Plaintiff regarding the amended complaint, declarations, and coordinated discovery efforts regarding Lead Plaintiff's production of documents in response to Defendants' document requests.

PARALEGALS

CHARLENE WALLACE (50.5 hours): Ms. Wallace was a litigation paralegal at Saxena White. In that role, she performed work in the case, including monitoring the news and related case dockets to keep the team apprised of relevant developments and maintaining physical and electronic case materials (including discovery).

BRANDON SMITH (237.75 hours): Mr. Smith assisted the lead attorneys with many aspects of the case, including proof reading, cite checking and finalizing most of the documents filed with the Court. He prepared exhibits for mediation submissions, assisted with the preparation of a third party subpoena, reviewed Lead Plaintiff's requests for production of documents and responses to interrogatories, and addressed service of process issues. He also conducted legal research to assist in the preparation of the Amended Complaint and briefing on Defendants' motion to dismiss and Lead Plaintiff's motion for class certification. Mr. Smith also reviewed local rules regarding permissible deposition objections, witness instructions and other discovery matters.

FABRICIA RESENDE (18.75 hours): Ms. Resende was a litigation paralegal at Saxena White. While with the firm, she kept the team informed about case deadlines, transcribed handwritten documents and assisted in the preparation of pro hac vice motions.

IN-HOUSE INVESTIGATORS

JEROME PONTRELLI (114.75 hours): Mr. Pontrelli, Chief of Investigations for Saxena White, from the date of the commencement of his employment at the firm, was primarily responsible for locating and communicating with confidential witnesses and advising the lead attorneys of the facts garnered from such communications, as well as coordinating with outside investigator Quest Research & Investigations LLC.

RIAN WROBLEWSKI (67 hours); Mr. Wroblewski, Head of Investigative Intelligence for Saxena White, was responsible for locating potential confidential witnesses.

EXHIBIT 5

Plymouth County Retirement System v. GTT Communications, Inc., et al.
No. 1:19-cv-00982-CMH-MSN (E.D. Va.)

TIMEKEEPER BIOGRAPHIES

SHAREHOLDERS

MAYA SAXENA, co-founder of Saxena White P.A., has been practicing exclusively in the securities litigation field for over 20 years, representing institutional investors in shareholder actions involving breaches of fiduciary duty and violations of the federal securities laws. Prior to forming Saxena White, Ms. Saxena served as the Managing Partner of the Florida office of one of the nation's largest securities litigation firms, successfully directing numerous high-profile securities cases. Ms. Saxena gained valuable trial experience before entering private practice while employed as an Assistant Attorney General in Ft. Lauderdale, Florida. During her time as an Assistant Attorney General, Ms. Saxena represented the State of Florida in civil cases at the appellate and trial level and prepared amicus curiae briefs in support of state policies at issue in state and federal courts. In addition, Ms. Saxena represented the Florida Highway Patrol and other law enforcement agencies in civil forfeiture trials.

Ms. Saxena has been instrumental in recovering nearly a billion dollars on behalf of investors. Recently, Ms. Saxena played a key role in obtaining a \$320 million settlement against Wells Fargo & Company. The settlement includes a \$240 million cash payment from Defendants' insurers-representing the largest insurance-funded monetary component of any shareholder derivative settlement by over \$100 million. Ms. Saxena also led the litigation team that settled against Wilmington Trust for \$210 million, one of the largest settlements in 2018. Other prominent settlements include: Rayonier, Inc. (\$73 million settlement), HD Supply Holdings Inc. (\$50 million recovery), SIRVA, Inc. (\$53.3 million settlement), Aracruz Celulose (\$37.5 million settlement), and Sunbeam (settled with Arthur Andersen LLP for \$110 million-one of the largest settlements ever with an accounting firm-and a \$15 million personal contribution from former CEO Al Dunlap).

Ms. Saxena is a frequent speaker at educational forums involving public pension funds and advises public and multi-employer pension funds on how to address fraud-related investment losses. She is an active member of the National Association of Public Pension Attorneys ("NAPPA") and co-chairs its Securities Litigation Committee. As part of her professional endeavors, Ms. Saxena writes numerous articles on protecting shareholder rights, and has worked closely with other NAPPA members to author, update, and publish a white paper on post-Morrison International Securities Litigation.

Ms. Saxena has been recognized in the South Florida Business Journal's "Best of the Bar" as one of the top lawyers in South Florida, and has been selected to the Florida Super Lawyers list for ten consecutive years in a row. Ms. Saxena was also selected by her peers for inclusion in The Best Lawyers in America® four years in a row, as well as one of Florida's "Legal Elite" by

Florida Trend magazine. Recently, Ms. Saxena was named a “500 Leading Plaintiff Financial Lawyer” by Lawdragon.

EDUCATION: Syracuse University, B.A., *summa cum laude*, 1993. Pepperdine University School of Law, J.D., 1996.

BAR ADMISSIONS: Florida; United States District Courts for the Southern and Middle Districts of Florida; Second, Fourth, Fifth, Ninth, and Eleventh Circuit Courts of Appeals; and United States Supreme Court.

JOSEPH E. WHITE, III, co-founder of Saxena White P.A., has represented shareholders as lead counsel in major securities fraud class actions and derivative actions for nearly 20 years. He has represented lead and representative plaintiffs in front-page cases, including actions against Bank of America, Lehman Brothers and Washington Mutual. He has successfully settled cases yielding over one billion dollars against numerous publicly traded companies, including cases against Rayonier, Inc. (\$73 million), SIRVA, Inc. (\$53.3 million), HD Supply Holdings Inc. (\$50 million recovery), and one of the largest settlements in 2018, Wilmington Trust (\$210 million). Mr. White has also developed an expertise in litigating precedent-setting cases against foreign publicly traded companies, and settled two cases involving Brazilian corporations: Sadia, Inc. (\$27 million) and Aracruz Celulose (\$37.5 million).

Mr. White has also helped achieve meaningful corporate governance and monetary recoveries for shareholders in merger related and derivative lawsuits. Recently, Mr. White played an instrumental role in obtaining a \$320 million settlement in *In re Wells Fargo & Company Shareholder Litigation*. The settlement includes a \$240 million cash payment from Defendants’ insurers-representing the largest insurance-funded monetary component of any shareholder derivative settlement by over \$100 million. In *In re Clear Channel Outdoor Holdings Derivative Litigation*, Mr. White’s efforts obtained repayment of a \$200 million loan from Outdoor’s parent which was then paid as a special dividend to Outdoor shareholders. Mr. White regularly lectures on topics of interest to pension trustees, and advises municipal, state, and international institutional investors on instituting effective systems to monitor and prosecute securities and related litigation.

Mr. White has been recognized by Palm Beach Illustrated as a “Top Lawyer,” and is a current Lawyers of Distinction Certified Member. He was also named a Florida’s “Legal Elite” by Florida Trend magazine. Recently, Mr. White was named a “500 Leading Plaintiff Financial Lawyer” by Lawdragon.

EDUCATION: Tufts University, B.A., 1996. Suffolk University School of Law, J.D., 2000.

BAR ADMISSIONS: Massachusetts; Florida; New York; Pennsylvania; United States District Courts for the Southern, Middle, and Northern Districts of Florida; United States District Courts for the Southern District of New York and the District of Massachusetts; United States Supreme Court; United States Circuit Courts of Appeal for the First, Second, and Eleventh Circuits.

DIRECTORS

STEVEN B. SINGER is a Director at Saxena White P.A. and oversees the Firm's securities litigation practice. Prior to joining the Firm, Mr. Singer was employed for more than 20 years at Bernstein Litowitz Berger & Grossmann LLP, a well-known plaintiffs' firm, where he served as a senior partner and member of the firm's management committee.

During his career Mr. Singer has been the lead partner responsible for prosecuting many of the most significant and high-profile securities cases in the country, which collectively have recovered billions of dollars for investors. He led the litigation against Bank of America relating to its acquisition of Merrill Lynch, which resulted in a landmark settlement shortly before trial (\$2.43 billion), one of the largest recoveries in history. Mr. Singer's work on that case was the subject of extensive media coverage, including numerous articles published in *The New York Times*. He also has substantial trial experience and was one of the lead trial lawyers on the *WorldCom Securities Litigation* (\$6 billion settlement) after a four-week jury trial. Recently, Mr. Singer led the litigation team that successfully recovered \$320 million against Wells Fargo & Company. The settlement includes a \$240 million cash payment from Defendants' insurers-representing the largest insurance-funded monetary component of any shareholder derivative settlement by over \$100 million.

In addition, Mr. Singer has been lead counsel in numerous other actions that have resulted in substantial settlements, including cases involving Citigroup Inc. (\$730 million, representing the second largest recovery in a case brought on behalf of bond purchasers), Lucent Technologies (\$675 million), Mills Corp. (\$203 million), WellCare Health Plans (\$200 million), Satyam Computer Services (\$150 million), Biovail Corp. (\$138 million), Bank of New York Mellon (\$180 million), JP Morgan Chase (\$150 million), and one of the largest settlements in 2018, Wilmington Trust (\$210 million).

At Saxena White, Mr. Singer serves as lead counsel in many highly significant securities matters, including class actions involving The Chemours Company and Novo Nordisk.

Mr. Singer has been consistently recognized by industry observers for his legal excellence and achievements. He has been selected by *Lawdragon* magazine as one of the "500 Leading Lawyers in America," by *Benchmark Plaintiff* as a "Litigation Star," and by the *Legal 500 US Guide* as one of the "Leading Lawyers" in securities litigation — one of only seven plaintiffs' attorneys so recognized. Recently, Mr. Singer was named a "500 Leading Plaintiff Financial Lawyer" by *Lawdragon*.

EDUCATION: Duke University, B.A., *cum laude*, 1988; Northwestern University School of Law, J.D., 1991.

BAR ADMISSIONS: New York; U.S. District Court, Southern and Eastern Districts of New York; U.S. Court of Appeals, Second Circuit; U.S. District Court, District of Connecticut; U.S. District Court, District of Colorado; U.S. District Court, Northern District of Illinois.

DAVID R. KAPLAN is a Director at Saxena White and manages the Firm's California office. Mr. Kaplan has over fifteen years of experience in the field of securities and shareholder litigation. He has helped investors achieve hundreds of millions of dollars in recoveries in federal and state courts nationwide, including in class actions, direct "opt out" actions, and shareholder derivative litigation.

Prior to joining Saxena White, Mr. Kaplan was a partner at Bernstein Litowitz Berger & Grossman LLP, where he co-chaired its direct-action practice, and counseled institutional investor clients on potential legal claims as a member of the firm's new matters department. Before that, Mr. Kaplan was a senior associate at Irell & Manella LLP, where he handled a variety of high-stakes business disputes and complex litigation matters.

A large part of Mr. Kaplan's day-to-day practice involves advising mutual funds, insurance companies, pension funds, hedge funds, and other institutional asset managers on whether to remain passive participants in securities class actions or opt out to maximize, accelerate, and protect their securities fraud recoveries. Most recently, Mr. Kaplan represented prominent institutional investor opt out groups in New York, New Jersey, Connecticut, and Texas federal courts. Mr. Kaplan has also successfully represented institutional investors in opt out actions in California federal and state courts.

Mr. Kaplan also has extensive experience advising institutional clients on pursuing securities fraud recoveries in international jurisdictions. His work in this area includes virtually all countries in which shareholder collective actions are authorized by law, including Canada, Australia, England, the Netherlands, Germany, Italy, France, Japan, Israel, and Brazil.

Mr. Kaplan has authored multiple articles relating to class actions and the federal securities laws, which have been published in *The National Law Journal*, *The Daily Journal*, *Law360*, *Pensions & Investments*, and *The NAPPA Report*, among other publications. Mr. Kaplan is an editor of the *American Bar Association's* Class Actions and Derivative Suits Committee's Newsletter. For his achievements, Mr. Kaplan has been selected as a "Rising Star" by *Super Lawyers* and a "500 Leading Plaintiff Financial Lawyer" by *Lawdragon*.

EDUCATION: Washington and Lee University, B.A., 1999. Duke University School of Law, J.D., *High Honors*, 2003, *Duke Law Review* editor.

BAR ADMISSIONS: California; United States Court of Appeals for the Ninth Circuit; United States District Courts for the Southern, Northern and Central Districts of California; United States District Court for the Eastern District of Wisconsin.

LESTER R. HOOKER, Director, is involved in all of Saxena White's practice areas, including securities class action litigation and shareholder derivative actions. During his tenure at Saxena White, Mr. Hooker has obtained substantial monetary recoveries and secured valuable corporate governance reforms on behalf of investors nationwide.

Mr. Hooker played a leading role on the litigation teams that have successfully prosecuted securities fraud class and derivative actions, including *In re Wells Fargo & Company*

Shareholder Litigation (\$320 million settlement, which includes a \$240 million cash payment from Defendants' insurers— representing the largest insurance-funded monetary component of any shareholder derivative settlement by over \$100 million), *In re HD Supply Holdings, Inc. Securities Litigation* (\$50 million settlement—one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia), *In re Rayonier Inc. Securities Litigation* (\$73 million settlement), *Westchester Putnam Counties Heavy and Highway Laborers Local 60 Benefit Funds v. Brixmor Property Group, Inc. et al.*, (\$28 million settlement), *Central Laborers' Pension Fund v. Sirva, Inc.*, (\$53.3 million settlement along with the adoption of important corporate governance reforms), *City Pension Fund for Firefighters and Police Officers in the City of Miami Beach v. Aracruz Celulose S.A., et al.*, (\$37.5 million settlement), *In re Sadia, Inc. Securities Litigation* (\$27 million settlement), and *In re Tower Group International, Ltd. Securities Litigation* (\$20.5 million settlement).

Mr. Hooker is currently part of the litigation teams prosecuting securities fraud class actions against companies such as The Chemours Company, Patterson Companies, Inc., Perrigo Company plc, and ProAssurance Corporation.

Mr. Hooker has recently been recognized as a *Super Lawyer* "Rising Star" for 2017 and 2018, a *South Florida Legal Guide's* "Up and Comer" in 2017, and a *Palm Beach Illustrated* "Top Lawyer" in 2018. Recently, Mr. Hooker was named a "500 Leading Plaintiff Financial Lawyer" by *Lawdragon*. He is also fluent in Spanish.

EDUCATION: University of California at Berkeley, B.A., 1999. University of San Diego School of Law, J.D., 2005. Dean's Outstanding Scholar Scholarship; University of San Diego School of Business, M.B.A. in Business Administration with an emphasis in International Business, 2005. Ahlers Center International Graduate Studies Scholarship.

BAR ADMISSIONS: California; Florida; New York; District of Columbia; United States District Courts for the Northern, Central, Southern, and Eastern Districts of California; United States District Courts for the Northern, Middle, and Southern Districts of Florida; United States District Court for the Western District of Michigan; United States Courts of Appeal for the Ninth and Eleventh Circuits.

KYLA (STEWART) GRANT, Director, is involved in all of Saxena White's practice areas, focusing on securities class action litigation. Ms. Grant has extensive experience in federal securities class action suits, securities enforcement, and complex commercial litigation in both federal and state courts. Before joining Saxena White, Ms. Grant practiced securities litigation at two top-ranked global law firms, Shearman & Sterling LLP and WilmerHale.

Ms. Grant has been a member of the litigation teams that have successfully recovered hundreds of millions of dollars on behalf of injured shareholders, including the recent \$320 million derivative settlement against Wells Fargo & Company. She was also a key member of the litigation teams that obtained a \$28 million recovery for shareholders of Brixmor Property Group, Inc., a \$28.25 million recovery for shareholders of TrueCar, Inc., a \$15.5 million recovery for shareholders of Credit Suisse Group AG, and a preliminarily approved \$135 million settlement for shareholders of DaVita, Inc.

Ms. Grant is currently part of the litigation teams prosecuting securities fraud class actions against companies such as The Chemours Company, Patterson Companies, Inc., and Perrigo Company plc.

EDUCATION: University of Hawai'i, B.A., *with distinction*, 2004. University of Virginia School of Law, J.D., 2008. Dean's Scholarship; Dillard Fellow; Articles Editor for the *Virginia Journal of International Law*.

BAR ADMISSIONS: New York; United States District Court for the Southern District of New York.

ATTORNEYS

MARIO ALVITE performs analysis of potential securities and shareholder rights actions. Mr. Alvite's efforts are focused on stages of litigation including case origination and pre-trial discovery. Mr. Alvite is experienced in e-discovery and project management in the corporate litigation, transactional, and regulatory areas. He has served on teams representing investors against Wilmington Trust and Rayonier Inc.

EDUCATION: Florida International University, B.A., 2001. Nova Southeastern University, J.D., 2004.

BAR ADMISSIONS: Florida; United States District Courts for the Southern and Middle Districts of Florida.

DIANNE M. (ANDERSON) PITRE prosecutes securities fraud, corporate governance and shareholder rights litigation on behalf of injured shareholders. Ms. Pitre has served on the litigation teams that successfully prosecuted securities fraud class actions such as *In re Wells Fargo & Company Shareholder Litigation* (\$320 million settlement), *In re Rayonier Inc. Securities Litigation* (\$73 million settlement), *Leon D. Milbeck v. TrueCar, Inc., et al.*, (\$28.25 million settlement), *Westchester Putnam Counties Heavy and Highway Laborers Local 60 Benefit Funds v. Brixmor Property Group, Inc. et al.* (\$28 million settlement), and *In re Tower Group International, Ltd. Securities Litigation*, (\$20.5 million settlement).

Ms. Pitre is currently a member of the litigation teams prosecuting significant securities fraud class actions against Patterson Companies, ProAssurance Corporation, and The Chemours Company. Ms. Pitre is also a member of the team prosecuting the derivative action on behalf of FirstEnergy Corp.

Before joining Saxena White, Ms. Pitre was a legal intern for Jack in the Box, Inc. and Alliant Insurance Services, Inc. She worked extensively with their in-house departments, assisting in a variety of corporate, employment, and government regulation matters. Ms. Pitre was an intern for Jewish Family Service of San Diego and Housing Opportunities Collaborative, two San Diego pro bono legal organizations. Additionally, she served as a Legal Intern for the San Diego City Attorney's Office with their Advisory Division, Public Works Section.

Ms. Pitre has recently been recognized as a Super Lawyer “Rising Star” for 2018, 2019 and 2020 and received Palm Beach Illustrated’s Top Attorney award for 2020. She is also fluent in Spanish.

EDUCATION: University of California San Diego, B.A., 2008. University of San Diego School of Law, J.D., 2012. San Diego La Raza Lawyers Association Scholarship; Frank E. and Dimitra F. Rogozienski Scholarship; received two CALI Excellence for the Future Awards; *Phi Delta Phi*.

BAR ADMISSIONS: Florida; California; United States District Courts for the Northern and Southern Districts of Florida; United States District Courts for the Northern, Central, Southern, and Eastern Districts of California.

SARA DILEO has extensive experience in federal securities class action lawsuits, derivative litigation, and complex commercial litigation in both federal and state courts. Ms. DiLeo is currently part of the litigation teams prosecuting securities fraud class actions against companies such as ProAssurance Corporation and Evolent Health, Inc.

Recently, Ms. DiLeo was a member of the litigation team that successfully recovered a \$320 million derivative settlement for shareholders of Wells Fargo & Company. She was also part of the litigation teams that obtained a \$28.25 million settlement for shareholders of TrueCar, Inc., a \$50 million settlement for shareholders of HD Supply Holdings, Inc., one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia, and a preliminarily approved \$135 million settlement for shareholders of DaVita, Inc.

Before joining Saxena White, Ms. DiLeo practiced securities litigation for nine years at a top-ranked global law firm, Skadden, Arps, Slate, Meagher & Flom LLP.

EDUCATION: New York University’s College of Arts & Sciences, B.A., 2003. Fordham University School of Law, J.D., 2008. Articles Editor for the *Fordham Urban Law Journal*; interned for the Hon. Barbara Jones in the United States District Court for the Southern District of New York.

BAR ADMISSIONS: New York.

SCOTT GUARCELLO’s practice focuses on the discovery stage of litigation. With over eleven years of significant complex e-discovery experience, he brings to Saxena White an expertise honed by the numerous e-discovery services and training programs that he created, led and supported while serving as a Senior Managing Attorney for a global e-discovery consulting and services provider. Combining both discovery and technical expertise, Mr. Guarcello advises on best practices concerning information governance principles, ESI protocols, protective orders, document production requests, collections, processing, large-scale document reviews, production management, and related infrastructure applications and security.

Recently, Mr. Guarcello was a member of the litigation team that successfully obtained a \$320 million derivative settlement against Wells Fargo & Company. He was also part of the litigation

teams that recovered a \$28.25 million settlement against TrueCar, Inc., secured a \$50 million settlement against HD Supply Holdings, Inc.-one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia, and obtained preliminary approval of a \$135 million settlement for shareholders of DaVita, Inc.

He is currently a member of the litigation teams prosecuting securities class actions against Evolent Health, Inc., Perrigo Company plc, and Patterson Companies.

Mr. Guarcello has also received the Legal Elite Award for 2017 and 2018, Super Lawyers Rising Star award for 2020, and Palm Beach Illustrated's Top Attorney award for 2020 and holds extensive industry certifications that span review tools, feature-specific technical applications, project management and analytics. As an active member in the e-discovery community, Mr. Guarcello has been a guest speaker for both intimate and large audiences. Mr. Guarcello is a member of the Florida Bar.

EDUCATION: Stetson University, B.S., 1996. Florida International University, J.D., *cum laude*, 2007.

BAR ADMISSIONS: Florida.

DONALD F. GRUNEWALD focuses on performing research for securities and derivatives litigation. Before joining Saxena White, Mr. Grunewald taught Legal Research and other legal courses at a college in New York for six years. He has prepared economic and legal research for litigation, businesses, and academics. Mr. Grunewald has served on the litigation teams that successfully prosecuted securities fraud class actions such as against TrueCar, Inc. (\$28.25 million recovery), HD Supply Holdings Inc. (\$50 million recovery), and DaVita, Inc. (\$135 million preliminarily approved settlement).

Mr. Grunewald is currently part of the litigation teams prosecuting securities fraud class actions against companies such as The Chemours Company, Evolent Health, Inc., and Perrigo Company plc. He is also a regular contributor to Saxena White's newsletter.

EDUCATION: Haverford College, B.A., *magna cum laude*, 2004. Oxford University, B.A. in Jurisprudence (equivalent to LLB). University of Pennsylvania, Master of Laws, 2007.

BAR ADMISSIONS: New York.

JONATHAN LAMET has extensive experience in litigating direct securities actions and derivative actions involving publicly traded companies. Mr. Lamet is currently part of the litigation teams prosecuting securities fraud class actions against companies such as Patterson Companies, Inc.

Before joining Saxena White, Mr. Lamet practiced commercial and civil litigation, including directors and officers liability, securities and fraud litigation, bankruptcy adversary proceedings, and class action defense for seven years at an Am-Law 100 firm, Akerman LLP.

EDUCATION: Yeshiva University, Sy Syms School of Business, B.S., 2010. University of Miami School of Law, J.D., 2013. Member of *University of Miami Law Review*. Interned for the United States Attorney's Office, Economic Crimes Division, for the Southern District of Florida, and for the Hon. William Turnoff in the United States District Court for the Southern District of Florida.

BAR ADMISSIONS: Florida; United States Court of Appeals for the Eleventh Circuit; United States District Courts for the Southern and Middle Districts of Florida.

JILL (SCHORR) MILLER focuses her practice on e-discovery, including project management and litigation support services for class actions and other complex litigation. Ms. Miller was a member of the team that secured one of the largest settlements in 2018, *In re Wilmington Trust Corporation Securities Litigation* (\$210 million). She was also a member of the litigation teams that successfully obtained a \$320 million derivative settlement against Wells Fargo & Company, a \$28.25 million settlement against TrueCar, Inc., and a \$50 million settlement against HD Supply Holdings, Inc. She is currently a member of the litigation teams prosecuting securities class actions against Perrigo Company plc and Patterson Companies.

Prior to joining Saxena White, Ms. Miller served as team lead at various law firms for discovery in large, complex class actions and mass torts in the areas of securities fraud, software technology, pharmaceutical and patent infringement. Prior to her litigation experience, Ms. Miller was an associate at Ruden McClosky where she practiced real estate law. During her 11 years with the firm, she represented large developers of residential and commercial real estate throughout the South Florida area. Ms. Miller began her legal career as an associate in the real estate practice division of a major New Jersey law firm where she concentrated her practice on residential and commercial real estate transactions and development. She also dedicated a significant portion of her practice to casino licensing and compliance.

For the past several years, Ms. Miller has volunteered her time as a Guardian ad Litem, protecting the rights of abused and neglected children in Broward County, Florida.

EDUCATION: University of Maryland, B.A., *with honors*, 1983. Hofstra University, School of Law, J.D., 1986. Articles Editor of the *International Property Investment Journal*; interned at the United States Federal Court, Eastern District of New York.

BAR ADMISSIONS: Florida; United States District Court for the Southern District of Florida.

FEI-LU QIAN is currently Senior Client Relationship Manager, Global Securities Class Actions at Broadridge. While at Saxena White, he performed analysis of potential securities and shareholder rights actions. Prior to joining Saxena White, Mr. Qian was associated with several boutique law firms in New York City, where he specialized in securities litigation.

EDUCATION: Union College, B.A., *with honors*, 1998. Albany Law School, J.D., 2003. During law school, Mr. Qian served as an Associate Editor of the *Albany Law Review* and interned for the Honorable Lawrence E. Kahn of the United States District Court for the

Northern District of New York. Mr. Qian also served as a legal intern with the Office of New York State Attorney General.

BAR ADMISSIONS: New York; United States District Court for the Southern District of New York.

KATHRYN WEIDNER concentrates her practice on prosecuting shareholder class actions, and has extensive experience obtaining monetary relief on behalf of institutional investor plaintiffs. Ms. Weidner has obtained substantial monetary recoveries including one of the largest settlements in 2018, *In re Wilmington Trust Corporation Securities Litigation* (\$210 million). She has also prosecuted numerous other noteworthy class actions that resulted in significant recoveries for investors, such as *In re HD Supply Holdings, Inc.* (\$50 million, which is one of the largest securities class action settlements ever achieved in the U.S. District Court for the Northern District of Georgia), *In re Rayonier Securities Litigation* (\$73 million), and *In re Tower Group International, Ltd. Securities Litigation* (\$20.5 million).

Ms. Weidner is very involved in the community and participates in organizations such as the League of Women Voters and the Women's Foundation of Florida, and is a member of numerous professional legal organizations such as FAWL, NAWL, and NAPPA. She also regularly contributes to presentations, publications, and CLE courses regarding securities litigation and diversity, and is the Chair of Saxena White's Diversity and Social Responsibility Committee. For her achievements, Ms. Weidner was recognized as a *Super Lawyer* "Rising Star" for 2017-2020, a *South Florida Legal Guide* "Up and Comer" for 2018-2020, and a *Palm Beach Illustrated* "Top Lawyer" for 2020.

Prior to joining Saxena White, Ms. Weidner developed valuable litigation skills as a Certified Legal Intern for the Department of Homeland Security. Ms. Weidner earned a Bachelor of Business Administration from the University of Miami in 2003, with a major in Political Science. During college, she studied abroad at Oxford University, as part of an Honors program for law and politics. Ms. Weidner received her Juris Doctor from Nova Southeastern University in 2006, where she graduated *cum laude* with a concentration in International Law. While at Nova, her outstanding course work regularly earned Dean's List and Provost Honor Roll, and she was honored with CALI Book Awards for Secured Transactions and Business Planning Law. Upon graduation, Ms. Weidner was the recipient of the Larry Kalevitch Scholarship Award for exhibiting the most promise in Business and Bankruptcy law.

EDUCATION: University of Miami, B.B.A, 2003. Nova Southeastern University, J.D., 2006.

BAR ADMISSIONS: Florida; United States District Courts for the Northern and Southern Districts of Florida.

STAFF ATTORNEYS

CHRISTINE SCIARRINO has extensive experience in e-discovery as a project attorney for class action securities fraud litigation. Ms. Sciarrino is particularly skilled in legal research and writing and deposition preparation. Her legal practice has focused primarily on early resolution

of matters with an objective toward achieving optimum results for litigating parties through superb pre-trial preparation and informed decision making. As an attorney with the Firm since 2014, Ms. Sciarrino worked on *In re Wilmington Trust Securities Litigation* and the derivative action on behalf of shareholders of Wells Fargo & Company, among other cases. She has practiced in many areas of complex civil litigation, including cases involving natural disasters caused by hurricanes, fires, floods, and structural roof collapse. As an experienced practitioner for plaintiffs who have been wronged by financial institutions and other entities, Ms. Sciarrino has most recently dedicated her expertise exclusively to this area.

EDUCATION: Florida Atlantic University, B.A., 1988, MFA, 2004. St. Thomas University School of Law, J.D., 1992.

BAR ADMISSIONS: Florida.

ATHMA BIRJU, prior to joining the Firm, worked as an e-discovery attorney on class actions and other complex litigation. Prior to that, Mr. Birju was an attorney with Aldridge Pite, LLP where he focused on bankruptcy and foreclosure matters and had his own law practice where he represented clients in various civil and criminal matters.

EDUCATION: Nova Southeastern University, B.S., 2007. Western Michigan University-Thomas M. Cooley School of Law, J.D., 2012.

BAR ADMISSIONS: Florida.

BILLIE TARNOVE, prior to joining the Firm, worked as an e-discovery attorney on class actions and other complex litigation. Prior to that, Ms. Tarnove had her own law practice where she represented clients in bankruptcy and foreclosure matters and related real estate transactions.

EDUCATION: New College, Hofstra University, B.A., *magna cum laude*, 1976. Washington College of Law, American University, J.D., 1978.

BAR ADMISSIONS: Florida, United States District Courts for the Southern and Middle Districts of Florida.

CHRISTIAN VAZQUEZ, prior to joining the Firm, worked as an e-discovery attorney on class actions and other complex litigation. Prior to that, Mr. Vazquez was an associate attorney with Millennium Partners where he represented lending institutions, mortgage bankers and other grantors of credit in foreclosure proceedings. He also was an attorney with Oritz Almedina & Associates, PSC in Puerto Rico where he managed cases dealing with employment disputes and corporate compliance.

EDUCATION: Tulane University, B.S., 2000. Catholic University, J.D., 2006. Washington University/Chulalongkorn University, L.L.M.

BAR ADMISSIONS: Florida.

CRAIG WALENTA, prior to joining the Firm, worked as an e-discovery attorney on class actions and other complex litigation for firms such as Deloitte. Prior to that, Mr. Walenta had his own law practice where he focused on real estate transactions.

EDUCATION: Drew University, B.A., *magna cue laude*, 1994. Seton Hall University School of Law, J.D./M.B.A., 1999.

BAR ADMISSIONS: New Jersey.

ELISABETH PORTER, prior to joining the Firm, worked on federal case matters under supervision of the litigation manager and partners at Popkin & Rosaler, P.A. Ms. Porter was also previously an attorney in the real estate litigation/foreclosure department at Ward Damon Posner Pheterson & Bleau.

EDUCATION: Columbia College. B.A., 1991. Hunter College-CUNY, M.A., 1997. University of Miami School of Law, J.D., 2002.

BAR ADMISSIONS: Florida, United States District Court for the Southern District of Florida.

MARJORIE (KRET) PERALTA, prior to joining the Firm, worked as an e-discovery attorney on class actions and other complex litigation. Ms. Peralta supervised teams of attorneys and oversaw the QC process in many cases. Prior to that, she had her own firm where she focused on real estate transactions and was an associate attorney at Larson King LLP and McGrane & Nosich, where she concentrated in commercial litigation and medical malpractice cases, respectively.

EDUCATION: American University, B.A., *with honors*, 1997. University of Miami School of Law, J.D., 2001. Executive Editor, *International and Comparative Law Review*

BAR ADMISSIONS: Florida

MATT ANDERSON, prior to joining the Firm, worked as an e-discovery attorney on class actions and other complex litigation. Prior to that, Mr. Anderson had his own practice where he focused on immigration law.

EDUCATION: Wheaton College, B.A., 1999. University of St. Thomas School of Law (Minneapolis, Minnesota), J.D., 2007.

BAR ADMISSIONS: Minnesota.

MAURI LYNN LEVY, prior to joining the Firm, worked as an e-discovery attorney on class actions and other complex litigation. Prior to that, Ms. Levy practiced workers' compensation law at several firms such as Lowenthal & Abrams, LLC, The Law Offices of Jerry Foley and Webber Gallagher, LLP.

EDUCATION: Pennsylvania State University, B.A., 1988. Villanova School of Law, J.D., 1992.

BAR ADMISSIONS: Pennsylvania, United States District Court for the Eastern District of Pennsylvania.

MICHELE FASSBERG has extensive experience in e-discovery as a project attorney for class action securities fraud litigation and is highly skilled in deposition preparation. While as an attorney with the Firm, she has worked cases such as *Leon D. Milbeck v. TrueCar, Inc., et al.* and *In re HD Supply Holdings, Inc. Securities Litigation*.

Prior to joining the Firm, Ms. Fassberg served as Litigation Counsel for lenders and mortgage servicing agents at Shapiro & Fishman, LLC and Allied Home Mortgage Capital Corporation, and as a plaintiff's counsel specializing in personal injury, and workers' compensation claims at the Law office of Robert J. Fenstershieb, P.A.

EDUCATION: Florida International University, B.A., 1995; St. Thomas University School of Law, J.D., 1998.

BAR ADMISSIONS: Florida.

RICHARD STEELE, prior to joining the Firm, worked as an e-discovery attorney on class actions and other complex litigation. Prior to that, Mr. Steele was a commercial litigation attorney with DeMahy, Labrador, Drake, Victor, Rojas & Cabeza d/b/a DLD Lawyers.

EDUCATION: University of Florida, B.A., *cum laude*, 2009. Florida International University, J.D., 2014.

BAR ADMISSIONS: Florida.

RYAN JOSEPH has extensive experience in e-discovery as a project attorney for class action securities fraud litigation. Mr. Joseph is particularly skilled in legal research and writing, managing teams of document reviewers and deposition preparation. As an attorney with the Firm since 2019, he worked on *Leon D. Milbeck v. TrueCar, Inc., et al.* and *In re HD Supply Holdings, Inc. Securities Litigation*. Prior to joining the Firm, Mr. Joseph worked at the Brown & Heller law firm and in the legal department for Collectors Coins & Jewelry.

EDUCATION: Boston University, B.S., *magna cum laude*, 2006. New York Law School, J.D., *magna cum laude*, 2009.

BAR ADMISSIONS: Florida.

TARA HEYDT has extensive experience in e-discovery as a project attorney for class action securities fraud litigation. Ms. Heydt is particularly skilled in legal research and writing, managing teams of document reviewers and deposition preparation. As an attorney with the Firm since 2018, Ms. Heydt has worked on *Leon D. Milbeck v. TrueCar, Inc., et al.*, and *In re HD Supply Holdings, Inc. Securities Litigation*.

Prior to joining the Firm, Ms. Heydt worked as an e-discovery attorney on class actions and other complex litigation for various firms including Robbins Geller Rudman & Dowd LLP and Wicker Smith O'Hara McCoy & Ford, P.A. Prior to that, Ms. Heydt was an Associate Attorney with Greenspoon Marder, P.A. in the foreclosure division. Prior to that, Ms. Heydt was a Research Attorney with the Los Angeles County Superior Court for twelve years, where she provided judges with recommended rulings on civil law and motion matters, both pre-trial and post-trial.

EDUCATION: University of Pennsylvania, B.A., *magna cum laude*, 1992; UCLA School of Law, J.D., 1996.

BAR ADMISSIONS: California; Florida.

TIMOTHY ODRONIEC, prior to joining the Firm, worked as an e-discovery attorney on class actions and other complex litigation.

EDUCATION: University of Central Florida, B.A., 2008. Nova Southeastern University, Shepard Broad Law Center, J.D., 2015.

BAR ADMISSIONS: Florida.

VICTORIA COOK, prior to joining the Firm, worked as an e-discovery attorney on class actions and other complex litigation. Ms. Cook was also a commercial litigation attorney with Maclean and Ema and Duke, Mullin & Galloway, P.A. where her practice focused on estate administration and with William L. Bromagen, P.A.

EDUCATION: Arizona State University, B.A., *cum laude*, 1982. Nova Southeastern University, Shepard Broad Law Center, J.D., 1996.

BAR ADMISSIONS: Florida.

ZEETA NANAN, prior to joining the Firm, worked as an e-discovery attorney on class actions and other complex litigation.

EDUCATION: Florida International University, B.A., 2006. St. Thomas University School of Law, J.D., 2012.

BAR ADMISSIONS: Florida.

FINANCIAL ANALYSTS

MARC D. GROBLER is Saxena White's Manager of Case Development. Mr. Grobler plays a key role in new case development including performing in-depth investigations into potential securities fraud class actions, derivative, and other corporate governance related actions. By using an array of financial and legal industry research tools, Mr. Grobler analyzes information that helps support the theories behind our litigation efforts. He is also responsible for protecting the financial interests of our clients by managing the Firm's portfolio monitoring services and

performing complex loss and damage calculations. Prior to joining the Firm, he served as the Senior Business Analyst in the New York office of a leading securities class action law firm and has worked within the securities litigation industry for over 15 years.

EDUCATION: Tulane University, A.B. Freeman School of Business, MBA with a concentration in Accounting, *cum laude*, 1997.

SAM JONES is a Financial Analyst with Saxena White's California office. Prior to joining Saxena White, Mr. Jones worked for over ten years as a financial analyst at a leading securities litigation law firm where he specialized in developing techniques for data modeling and visualization. He worked on numerous landmark securities cases including *In re Bank of America Securities Litigation* (\$2.425 billion recovery); *In re Lehman Brothers Equity/Debt Securities Litigation* (\$735 million recovery); *In re Wachovia Corp. Securities Litigation* (\$627 million recovery); and *Merrill Lynch Mortgage Pass-Through Litigation* (\$315 million recovery).

In the fallout of the housing and credit crisis, Mr. Jones pioneered techniques in data management and analysis for the firm's then-developing RMBS and structured finance practice. He has worked on numerous individual and class action RMBS cases against most of the major Wall Street banks.

EDUCATION: Vassar College, B.A., 1996.

CLIENT SERVICES

STEFANIE LEVERETTE is Saxena White's Manager of Client Services. In this role, she manages the Firm's client outreach and developmental programs and oversees the Firm's portfolio monitoring program. Since joining Saxena White in 2008, Ms. Leverette has coordinated the Firm's presence at industry conferences attended by representatives of various institutional clients throughout the United States. In addition, Ms. Leverette is responsible for the timely dissemination of all reports, notifications and all new cases and class action settlements that may have an impact to an investment portfolio. Ms. Leverette's main role is acting as the liaison between institutional clients and the Firm.

Ms. Leverette is a member of the Firm's Diversity and Social Responsibility Committee and a member of the Women's Initiative Subcommittee. She is also a member of the Firm's Case Starting Team, providing institutional clients with important information regarding potential litigation.

EDUCATION: University of Central Florida, B.A. 2008. Florida Atlantic University, MBA, 2011.

PARALEGALS

CHARLENE WALLACE was a paralegal at Saxena White. She has more than two decades of experience as a litigation paralegal. Prior to joining the firm, she was a paralegal for John Delgado at Bluestein Nichols Thompson and Delgado.

EDUCATION: Drury University, B.S. in Criminal Justice and Sociology, 2002

BRANDON SMITH has over ten years of experience as a litigation paralegal. Prior to joining the firm, he was a litigation paralegal at Havkins Rosenfeld Ritzert & Varriale LLP, at Tenaglia & Hunt, P.A., and at Jaffe & Asher LLP.

EDUCATION: Mercy College, B.A., *cum laude*, 2009.

FABRICIA RESENDE was a paralegal with Saxena White. Prior to joining the firm, she was a FINRA case administrator and an attorney with Neil Bryan Tygar P.A.

EDUCATION: Universidade Vila Velha, J.D., 1999. University of Florida, L.L.M., 2002.

IN-HOUSE INVESTIGATORS

JAY PONTRELLI, with over two decades of law enforcement experience, including 12 years with the Federal Bureau of Investigation, serves as Saxena White's Chief of Investigations. He oversees all of the Firm's efforts to detect, investigate, and prosecute securities cases. Prior to joining Saxena White, Mr. Pontrelli was Director of Investigations at Labaton Sucharow LLP, where his cases resulted in monetary relief for harmed investors in excess of \$4 billion. He was also part of the firm's initial SEC Whistleblower Program.

Over the years, in the FBI and in private practice, Mr. Pontrelli has led over one hundred investigations of possible securities violations. Throughout his award-winning career, he has developed extensive experience in securities-related matters. Mr. Pontrelli began his career with the FBI in Covert Special Operations, and was later assigned to the FBI/NYPD Joint Bank Robbery Task Force. Following the September 11th attacks, Mr. Pontrelli was assigned to the Joint Terrorism Task Force. He later transferred to the White Collar Crime Heath Care Fraud Unit. Mr. Pontrelli has an extensive network of high-level relationships throughout the state and federal law enforcement communities.

EDUCATION: St. Thomas Aquinas College, B.A., 1990. Seton Hall University, M.A., 1993. FBI Academy, 1996.

RIAN WROBLESKI, with over eighteen years of intelligence gathering experience, serves as Saxena White's Head of Investigative Intelligence. He oversees all of the Firm's efforts to generate proprietary sources of intelligence using advanced technological tools, systems, and methods. Prior to joining Saxena White, Mr. Wroblewski was Senior Manager of Investigative Intelligence at Labaton Sucharow LLP, where his cases resulted in monetary relief for harmed investors in excess of \$4 billion. He was also part of the firm's initial SEC Whistleblower Program.

Over the years, Mr. Wroblewski has provided expert commentary to *The Washington Post*, *Investor's Business Daily*, Canadian Broadcasting Corporation, and other news outlets. Mr. Wroblewski has provided consulting to database providers, eDiscovery vendors, corporate boards, and government entities throughout the world. He has extensive pro bono experience assisting political asylum seekers and targets of honor killings, working alongside the FBI and Department of State. Mr. Wroblewski is an active member of the FBI's InfraGard Program. He has an extensive network of high-level relationships within the global intelligence community.

EDUCATION: John Jay College of Criminal Justice, B.S., 2007.

EXHIBIT E

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF VIRGINIA
ALEXANDRIA DIVISION

PLYMOUTH COUNTY RETIREMENT
SYSTEM, Individually and On Behalf of All
Others Similarly Situated,

Plaintiff,

v.

GTT COMMUNICATIONS, INC.,
RICHARD D. CALDER, JR., CHRIS
MCKEE, MICHAEL SICOLI, and GINA
NOMELLINI,

Defendants.

Case No. 1:19-cv-00982-CMH-MSN

**DECLARATION OF DANIEL S. SOMMERS IN SUPPORT OF LEAD PLAINTIFF'S
MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF
LITIGATION EXPENSES, FILED ON BEHALF OF
COHEN MILSTEIN SELLERS & TOLL PLLC**

I, Daniel S. Sommers, declare under penalty of perjury as follows:

1. I am a Partner of the law firm of Cohen Milstein Sellers & Toll PLLC ("Cohen Milstein"), Court-appointed Liaison Counsel in the above-captioned class action (the "Action").¹ I submit this declaration in support of Lead Plaintiff's motion for an award of attorneys' fees in connection with services rendered in the Action, as well as reimbursement of Litigation Expenses incurred by my firm in connection with the Action. I have knowledge of the matters set forth

¹ Unless otherwise defined in this Declaration, all capitalized terms have the same meanings ascribed to them in the Stipulation and Agreement of Settlement dated December 14, 2020 (the "Stipulation") (ECF No. 84-1).

herein based on personal knowledge, my review of the firm's records, and consultation with other firm personnel.

2. My firm, as Liaison Counsel for Lead Plaintiff City of Atlanta Police Pension Fund and City of Atlanta Firefighters' Pension Fund ("Lead Plaintiff"), was involved in many aspects of the prosecution and resolution of the Action and served at the direction of Lead Counsel.

3. The information in this Declaration regarding the firm's time, including the schedule attached hereto as Exhibit 1, was prepared from daily time records regularly prepared and maintained by my firm in the ordinary course of business. I am the Partner who oversaw my firm's activities in the litigation, and I reviewed my firm's time records to confirm their accuracy.

4. This audit confirmed the accuracy of the time entries as well as the necessity for, and reasonableness of, the time committed to this Action. Only time that inured to the benefit of Lead Plaintiff and the Class, and that advanced the claims resolved by the Settlement, is reflected in the firm's lodestar calculation. Time expended in preparing the application for fees and expenses has not been included in this report, and time for timekeepers who had worked fewer than ten hours on the matter was also removed from the time report.

5. I believe that the time reflected in the firm's lodestar calculation is reasonable in amount and was necessary for the effective and efficient prosecution and resolution of this litigation. The total number of hours expended on this Action by my firm's attorneys and professional support staff employees from its inception through February 28, 2021 was 157.25. The total resulting lodestar for my firm is \$123,772.50. The schedule attached hereto as Exhibit 1 is a detailed summary reflecting the amount of time spent by each attorney and professional support staff employee of my firm who was involved in the Action, and the lodestar calculation based on my firm's current hourly rates.

6. The hourly rates shown in Exhibit 1 attached hereto are the current rates set by the firm for each individual. These hourly rates are the same as, or comparable to, the rates accepted by courts in other securities class action litigation or shareholder litigation, including courts in this District and Circuit. My firm's rates are set based on periodic analysis of rates charged by firms performing comparable work and that have been accepted by courts in other securities class actions and complex actions within this Circuit and nationwide. Different timekeepers within the same employment category (*e.g.*, partners, associates, paralegals, etc.) may have different rates based on a variety of factors, including years of practice, years at the firm, year in the current position (*e.g.*, years as a partner), relevant experience, relative expertise, and the rates of similarly experienced peers at our firm or other firms. For personnel who are no longer employed by my firm, the lodestar calculation is based upon the rate for that person in his or her final year of employment with my firm.

7. My firm's lodestar figures do not include expense items. Expense items are recorded separately, and these amounts are not duplicated in my firm's hourly rates.

8. My firm has incurred a total of \$1,551.50 in unreimbursed expenses in connection with the prosecution of this Action from its inception through March 9, 2021, which are detailed in Exhibit 2 to this declaration.

9. The Litigation Expenses in this Action are reflected in the books and records of Cohen Milstein, which are regularly prepared and maintained in the ordinary course of business. These records are prepared from expense vouchers, check records and other source materials and are an accurate record of the expenses incurred.

10. With respect to the standing of my firm, attached hereto as Exhibit 3 is a biography of my firm. A task breakdown describing the principal tasks in which each attorney in my firm

was involved in this case is set forth in Exhibit 4 below.² Biographies for each timekeeper, including information about his or her position, education, and relevant experience is set forth in Exhibit 5 below.

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

Executed this 19th day of March, 2021, at Washington, D.C.

/s/ Daniel S. Sommers
Daniel S. Sommers

² The task breakdown is intended to be a summary, and is not an exhaustive list of all work performed by each attorney in the case.

EXHIBIT 1

Plymouth County Retirement System v. GTT Communications, Inc., et al.
 No. 1:19-cv-00982-CMH-MSN (E.D. Va.)

COHEN MILSTEIN SELLERS & TOLL PLLC TIME REPORT

Inception Through March 9, 2021

NAME	HOURS	HOURLY RATE	LODESTAR
Partners			
Steven J. Toll	12.00	\$1,125	\$13,500.00
Daniel S. Sommers	86.25	\$1,025	\$88,406.25
Attorneys			
Jan Messerschmidt	11.00	\$585	\$6,435.00
Paralegals			
Joshua Kluger	20.50	\$325	\$6,662.50
Monica Sebastian	16.25	\$325	\$5,281.25
Marie Mullins	11.25	\$310	\$3,487.50
TOTALS	157.25		\$123,772.50

EXHIBIT 2

Plymouth County Retirement System v. GTT Communications, Inc., et al.
No. 1:19-cv-00982-CMH-MSN (E.D. Va.)

COHEN MILSTEIN EXPENSE REPORT

Inception Through March 9, 2021

CATEGORY	AMOUNT
Local Courier	\$108.64
Filing Fees	\$1,250.00
Online Legal and Factual Research	\$112.11
Transcript & Deposition Expense	\$80.75
TOTAL EXPENSES:	\$1,551.50

EXHIBIT 3

Plymouth County Retirement System v. GTT Communications, Inc., et al.
No. 1:19-cv-00982-CMH-MSN (E.D. Va.)

FIRM RESUME

COHENMILSTEIN

COHEN MILSTEIN SELLERS & TOLL PLLC

For decades, Cohen Milstein Sellers & Toll PLLC has represented individuals, small businesses, institutional investors, and employees in many of the major class action cases litigated in the United States for violations of the antitrust, securities, consumer protection, civil rights/discrimination, ERISA, employment, and human rights laws. Cohen Milstein is also at the forefront of numerous innovative legal actions that are expanding the quality and availability of legal recourse for aggrieved individuals and businesses both domestic and international. Over its history, Cohen Milstein has obtained many landmark judgments and settlements for individuals and businesses in the United States and abroad. The firm's most significant successes include:

- In re Alphabet Shareholder Derivative Litigation No. 19CV341522 (Sup. Ct. Cal., Santa Clara Cnty.): Cohen Milstein is Co-Lead Counsel and represents Northern California Pipe Trades Pension Plan and Teamsters Local 272 Labor Management Pension Fund in this shareholder derivative action seeking to hold Alphabet's leadership accountable for a "culture of concealment," which involved covering up pervasive gender discrimination and sexual harassment and approving secretive, multi-million dollar payouts to high-level executives credibly accused of serious sexual misconduct against junior employees. In November 2020, the Court granted final approval of a historic settlement, which includes a \$310 million funding commitment and sweeping reforms to eliminate practices that silence victims and implement new measures to improve workplace equity and board oversight.
- In re Flint Water Cases No. 16-cv-10444 (E.D. Mich.): In January 2021, the Court granted preliminary approval of a \$641.25 million settlement between Flint residents and businesses and multiple governmental defendants, including the State of Michigan, Michigan Department of Environmental Quality (DEQ), and individual defendants, including former Governor Rick Snyder, in this environmental toxic tort class action, affecting over 90,000 Flint residents and businesses. Litigation will continue against other defendants, including two private engineering firms, Veolia North America and Lockwood, Andrews & Newnam (LAN), both charged with professional negligence, and separate litigation against the U.S. Environmental Protection Agency will also continue. Cohen Milstein's is Interim Co-Lead Class Counsel in this litigation.
- Wynn Resorts, Ltd. Derivative Litigation No. A-18-770013-B (Eighth Jud. Dist. Ct., Clark Cnty., Nev.): Cohen Milstein represented New York State Common Retirement Fund and the New York City Pension Funds as Lead Counsel in a derivative shareholder lawsuit against certain officers and directors of Wynn Resorts, Ltd., arising out of their failure to hold Steve Wynn, the former CEO and Chairman of the Board, accountable for his longstanding pattern of sexual abuse and harassment of female employees. In March 2020, the Court granted final approval of a \$90 million settlement in the form of cash payments and landmark corporate governance reforms, placing it among the largest, most comprehensive derivative settlements in history.
- National Association of the Deaf v. Harvard & MIT (D. Mass.): In February 2020 and June 2020, Cohen Milstein and co-counsel successfully settled the second of two groundbreaking class actions on behalf of deaf and hearing-impaired individuals. The landmark settlements are historic because they require two of the most lauded academic research institutions in the world to include closed

captioning on all content, including videos and podcasts, available to the public online, establishing a precedent for academia and business worldwide.

- Sutter Health Antitrust Litigation No. CSG 14-538451 (Sup. Ct., San Fran. Cnty., Cal.): Cohen Milstein is part of a small team of firms representing a certified class of self-funded employers and union trust funds against Sutter Health, a large hospital chain in Northern California, for restraining hospital competition through anticompetitive contracting agreements. In October 2019, on the eve of trial, the case settled for \$575 million and comprehensive injunctive relief, subject to approval by the Court.
- In Re Equifax, Inc., Customer Data Security Breach Litigation No. 1:17-md-2800-TWT (N.D. Ga.): On December 19, 2019 the court granted final approval a landmark \$1.5 billion settlement concluding this data breach class action affecting more than 147 million people in the U.S. The settlement consists of a record-breaking \$425 million in monetary and injunctive benefits and requires Equifax to spend \$1 billion to upgrade its security and technology. Cohen Milstein was on the Plaintiffs' Steering Committee.
- New Jersey Carpenters Health Fund v. Royal Bank of Scotland Group PLC et al. No. 1:08-cv-05310-DAB-HBP (S.D.N.Y.): On March 8, 2019, the Honorable Deborah A. Batts granted final approval to a \$165 million all-cash settlement, bringing this lawsuit, the last of 11 MBS class actions Cohen Milstein successfully handled, to conclusion. Cohen Milstein was lead counsel in this certified MBS class action.
- In re Lidoderm Antitrust Litigation No. 3:14-md-02521 (N.D. Cal.): Plaintiffs allege that Endo and Teikoku, manufacturers of the Lidoderm patch, paid Watson Pharmaceuticals to delay its generic launch. The case settled on the eve of trial and on September 20, 2018, plaintiffs obtained final approval of a \$104.75 million settlement – more than 40% of plaintiffs' best-case damages estimate. This case was ranked by Law360 as "The Biggest Competition Cases Of 2017 So Far" (July 7, 2017).
- In re Domestic Drywall Antitrust Litigation No. 2:13-md-02437 (E.D. Pa.): Cohen Milstein served as co-lead counsel for a class of direct purchasers of drywall against drywall manufacturers for price-fixing. The court approved settlements that total more than \$190 million. The court commented that it had sided with plaintiffs because of counsel's "outstanding work," and that plaintiffs' counsel had a "sophisticated and highly professional approach." It complemented the attorneys as "highly skilled" and noted that their performance on class action issues was "imaginative." It also stated, "Few cases with no government action, or investigation, result in class settlements as large as this one."
- In re Anthem Data Breach Litigation No. 15-MD-02617-LHK (N.D. Cal.): On August 16, 2018, the Honorable Lucy H. Koh in the U.S. District Court for the Northern District of California granted final approval to a \$115 million settlement – the largest data breach settlement in U.S. history – ending claims that Anthem Inc., one of the nation's largest for-profit managed health care companies, put 78.8 million customers' personal information, including social security numbers and health date, at risk in a 2015 data breach. Cohen Milstein was co-lead counsel.

- Relvas v. The Islamic Republic of Iran, et al. No. 1:14-cv-01752-RCL (D.D.C.): On February 28, 2018 U.S. District Court Judge Royce C. Lamberth, for the District of Columbia, ordered the Republic of Iran to pay \$920 million to 80 families of soldiers and other military service members who were killed or injured in the 1983 bombing of the U.S. Marine barracks in Beirut, Lebanon. The Beirut Marine Barracks bombing, which killed 241 American servicemembers and injured numerous others, was the deadliest state-sponsored terrorist attack against United States citizens before September 11, 2001.
- Moody's Litigation: Represented the co-lead state Mississippi and represented New Jersey in the \$864 million consumer fraud settlement achieved in January 2017 by 22 states and the U.S. Department of Justice with Moody's Corporation, Moody's Investors Service, Inc., and Moody's Analytics, Inc. Together with the S&P settlement, these cases against the nation's two largest credit rating agencies produced key industry reforms that provide greater transparency for consumers and that divested the credit rating agencies of more than \$2.2 billion for their conduct contributing to the national housing crisis and the Great Recession.
- S&P Litigation: Represented co-lead state Mississippi in the \$1.375 billion-dollar consumer fraud settlement achieved in 2015 by 20 states and the U.S. Department of Justice with Standard & Poor's. Together with the Moody's settlement, these cases against the nation's two largest credit rating agencies produced key industry reforms that provide greater transparency for consumers and that divested the credit rating agencies of more than \$2.2 billion for their conduct contributing to the national housing crisis and the Great Recession.
- In re BP Securities Litigation No. 4:10-MD-02185 (S.D. Tex.): Cohen Milstein represented the New York State Common Retirement Fund as co-lead plaintiff in a securities class action filed in 2010, alleging that BP injured investors by intentionally downplaying the severity of the Deepwater Horizon oil spill and preventing investors from learning the magnitude of the disaster. After successfully arguing for class certification to the district court, Cohen Milstein presented plaintiffs' defense of that court's decision to the U.S. Court of Appeals for the Fifth Circuit, which affirmed the class. The case settled for \$175 million a few weeks before trial was set to begin.
- Providence Health Services Church Plan Litigation No. 2:14-cv-01720-JCC (W.D. Wash.): Cohen Milstein served as co-lead counsel to a class of defined benefit participants of Providence's health & Service Case Balance Retirement Plan who alleged that fiduciaries underfunded the pension plan because they improperly operated it under the ERISA "church plan" exemption. In March 2017, the court granted final approval of a \$315.9 million settlement, one of the largest settlements of its kind, and requires Providence to continue making minimum plan contributions that aim to fully fund the plan by 2029.
- Bon Secours Health System Church Litigation No. 1:16-cv-01079-RDB (D. Md.): Cohen Milstein served as lead counsel to a class of defined benefit participants of seven Bon Secours Health System Inc. pension plans which improperly operated under the "church plan" exemption of ERISA. In May 2017, the court granted final approval of a settlement of over \$102 million, one of the largest settlements of its kind.

- In re Animation Workers Litigation No. 5:14-cv-04062 (N.D. Cal.): Cohen Milstein served as co-lead counsel representing a class of animation and visual effects workers who alleged that Pixar, Lucasfilm, DreamWorks, Disney and other studios conspired to suppress their pay primarily through no poach agreements. The court granted final approval of \$168.95 million in settlements. To our knowledge, this is the most successful no-poach class action, achieving an average recovery per class member of nearly \$17,000.
- Mincey v. Honda Motor Company, et al. No. 22787197 (Circ. Crt. Duval Cty, Fla.): On July 15, 2016, Cohen Milstein resolved a closely watched lawsuit against the Japanese company and airbag maker, Takata, involving the injury and eventual death of a woman whose car was involved in a minor accident in 2014. The confidential resolution was announced moments before a critical hearing in which a judge in Jacksonville, Fla., could have considered allowing punitive damages and for the company's chief executive, Shigehisa Takada, to submit a civil deposition.
- HEMT MBS Litigation No. 1:08-cv-05653 (S.D.N.Y.): On May 10, 2016, U.S. District Judge Paul A. Crotty finally approved a \$110 million settlement in the mortgage-backed securities class action brought by investors against Credit Suisse AG and its affiliates. This settlement ends claims brought by the New Jersey Carpenters Health Fund and other investors who claimed that the offering documents for the mortgage-backed securities at issue violated the Securities Act as they contained false and misleading misstatements concerning compliance with underwriting standards.
- In re Urethane Antitrust Litigation (Polyether Polyol Cases) MDL No: 1616 (D. Kan.): Cohen Milstein served as co-lead counsel on behalf of a class of direct purchasers of chemicals used to make many everyday products, from mattress foam to carpet cushion, who were overcharged as a result of a nationwide price-fixing conspiracy. On February 25, 2016, Cohen Milstein reached an agreement with The Dow Chemical Company to settle the case against Dow for \$835 million. Combined with earlier settlements obtained from Bayer, Huntsman, and BASF, the Dow settlement pushed the total settlements in the case to \$974 million. The settlement was approved on July 29, 2016.
- United States of America et al., ex rel. Lauren Kieff, v. Wyeth, No. 03-12366 (D. Mass.): Cohen Milstein was co-lead counsel in this False Claims Act whistleblower case against pharmaceutical giant Wyeth (subsequently acquired by Pfizer), in which the whistleblowers alleged that Wyeth defrauded Medicaid, the joint federal/state healthcare program for the poor, when it reported falsely inflated prices for its acid suppression drug Protonix from 2001 through 2006 for Medicaid rebate purposes. Weeks before trial, in February 2016, in one of the largest qui tam settlements in U.S. history, Wyeth agreed to pay \$784.6 million to the U.S. government and the over 35 intervening states.
- RALI MBS Litigation No. 08-8781 (S.D.N.Y.): On July 31, 2015, Judge Katherine Failla gave final approval to a \$235 million settlement with underwriters Citigroup Global Markets Inc., Goldman Sachs & Co., and UBS Securities LLC. She also approved a plan for distribution to investors of those funds as well as the previously approved \$100 million settlement with RALI, its affiliates, and the individual Defendants that was reached in in 2013. This global settlement marks an end to a long and complicated class action over MBS offerings that RALI and certain of its affiliates issued

and sold to the New Jersey Carpenters Health Fund and other investors from 2006 through 2007. The case took seven years of intense litigation to resolve.

- In re: Bear Stearns Mortgage Pass-Through Certificates Litigation No. 08-08093 (S.D.N.Y.): On May 27, 2015, U.S. District Judge Laura Taylor Swain finally approved a class action settlement with JPMorgan Chase & Co., which agreed to pay \$500 million and up to an additional \$5 million in litigation-related expenses to resolve claims arising from the sale of \$27.2 billion of mortgage-backed securities issued by Bear Stearns & Co. during 2006 and 2007 in 22 separate public offerings.
- Harborview MBS Litigation No. 08-5093 (S.D.N.Y.): In February 2014, Cohen Milstein reached a settlement with the Royal Bank of Scotland (RBS) in the Harborview MBS Litigation, resolving claims that RBS duped investors into buying securities backed by shoddy home loans. The \$275 million settlement is the fifth largest class action settlement in a federal MBS case. This case is one of eight significant MBS actions that Cohen Milstein has been named lead or co-lead counsel by courts and one of three that were nearly thrown out by the court, only to be revived in 2012.
- In Re Electronic Books Antitrust Litigation No. 11-md-02293 (S.D.N.Y.): In August 2014, a New York federal judge approved a \$400 million antitrust settlement in the hotly contested ebooks price-fixing suit against Apple Inc. Combined with \$166 million in previous settlements with five defendant publishing companies, the final settlement totaled more than \$560 million. The settlement resolves damages claims brought by a class of ebook purchasers and attorneys general from 33 U.S. states and territories.
- Countrywide MBS Litigation No. 2:10-cv-00302 (C.D. Cal.): In April 2013, plaintiffs in the landmark mortgage-backed securities (MBS) class action litigation against Countrywide Financial Corporation and others, led by Lead Plaintiff, the Iowa Public Employees' Retirement System (IPERS), agreed to a \$500 million settlement. It is the nation's largest MBS-federal securities class action settlement. The settlement was approved in December 2013 and brings to a close the consolidated class action lawsuit brought in 2010 by multiple retirement funds against Countrywide and other defendants for securities violations involving the packaging and sale of MBS. The settlement is also one of the largest (top 20) class action securities settlements of all time.
- In re Beacon Associates Litigation No. 09-cv-0777 (S.D.N.Y.): Class action settlement of \$219 million for trustees and participants in ERISA-covered employee benefit plans whose assets were lost through investments made on their behalf by Beacon Associates LLC I & II in the investment schemes of Bernard Madoff.
- In re Plasma-Derivative Protein Therapies Antitrust Litigation No. 09 C 7666 (N.D Ill.): After four years of litigation, in October of 2013, CSL Limited, CSL Behring LLC, CSL Plasma, Inc. (collectively, "CSL"), and the Plasma Protein Therapeutics Association ("PPTA") agreed to pay \$64 million dollars to settle a lawsuit brought by the University of Utah Hospital and other health care providers alleging that CSL, the PPTA, and Baxter agreed between 2003-2009 to restrict the supply of immunoglobulin and albumin and thereby increase the prices of those therapies. Two months later, Baxter International Inc. and Baxter Healthcare Corp. (collectively "Baxter") agreed

to pay an additional \$64 million to settle these claims – bringing the total recovery to the class to \$128 million.

- Keepseagle v. Vilsack Civil Action No. 1:99CV03119 (D.D.C.): A class of Native American farmers and ranchers allege that they have been systematically denied the same opportunities to obtain farm loans and loan servicing that have been routinely afforded white farmers by the USDA. A class was certified in 2001 by Judge Emmet Sullivan, District Judge for the U.S. District Court for the District of Columbia, and the D.C. Circuit declined USDA’s request to review that decision. On October 19, 2010, the case reached a historic settlement, with the USDA agreeing to pay \$680 million in damages to thousands of Native American farmers and ranchers and forgive up to \$80 million worth of outstanding farm loan debt.
- In re Parmalat Securities Litigation No. 1:04-md-1653 (S.D.N.Y.): Cohen Milstein, as co-lead counsel, successfully negotiated several settlements totaling approximately \$90 million, including two settlements with Parmalat’s outside auditors. Judge Lewis A. Kaplan remarked that plaintiffs’ counsel “did a wonderful job here for the class and were in all respects totally professional and totally prepared. I wish I had counsel this good in front of me in every case.” Parmalat’s bankruptcy filing was the biggest corporate bankruptcy in Europe, and in December 2003, the U.S. Securities and Exchange Commission filed a suit charging Parmalat with “one of the largest and most brazen corporate financial frauds in history.” During the litigation, the company subsequently emerged from bankruptcy, as a result we added “New Parmalat” as a defendant because of the egregious fraud committed by the now-bankrupt old Parmalat. New Parmalat strenuously objected and Judge Kaplan of the Southern District of New York ruled in the class plaintiffs’ favor, a ruling which was affirmed on appeal. This innovative approach of adding New Parmalat enabled the class to obtain an important additional source of compensation, as we subsequently settled with New Parmalat for shares worth approximately \$26 million.
- Dukes v. Wal-Mart Stores, Inc. No. C-01-2252 (N.D. Cal.): Cohen Milstein is co-lead counsel in this sex discrimination case. In 2004, the U.S. District Court certified a nationwide class action lawsuit for all female employees of Wal-Mart who worked in U.S. stores anytime after December 26, 1998. This was the largest civil rights class action ever certified against a private employer, including approximately 1.5 million current and former female employees. That ruling was appealed, and while affirmed by the Ninth Circuit, was reversed by the Supreme Court in June 2011. Cohen Milstein argued the case for the plaintiffs-respondents in the Supreme Court. Since then, the *Dukes* action has been amended to address only the Wal-Mart regions that include stores in California, and other regional class cases have been or are soon to be filed. This litigation to resolve the merits of the claims – whether Wal-Mart discriminates against its female retail employees in pay and promotions – continues.
- Rubin v. MF Global, Ltd. No. 08-CV-02233 (S.D.N.Y.): Acting as co-lead counsel in this class action, the Firm represented the Central States, Southeast and Southwest Areas Pension Fund which was one of the co-lead plaintiffs in the case. In September 2010, as a result of Plaintiffs’ decision to appeal, the U.S. Second Circuit Court of Appeals vacated in part the lower court’s dismissal of the case and remanded the case for further proceedings. In overturning the District Court decision, the Second Circuit issued a decision which differentiated between a forecast or a forward-looking

statement accompanied by cautionary language -- which the Appellate Court said would be insulated from liability under the bespeaks caution doctrine -- from a factual statement, or non-forward-looking statement, for which liability may exist. Importantly, the Second Circuit accepted Plaintiffs' position that where a statement is mixed, the court can sever the forward-looking aspect of the statement from the non-forward-looking aspect. The Court further stated that statements or omissions as to existing operations (and present intentions as to future operations) are not protected by the bespeaks caution doctrine. Mediation followed this decision and resulted in a settlement comprised of \$90 million in cash.

- Hughes v. Huron Consulting Group No. 09-CV-04734 (N.D. Ill.): Cohen Milstein represented lead plaintiffs the Public School Teachers' Pension & Retirement Fund of Chicago and the Arkansas Public Employees Retirement System ("APERS") in this case against Huron Consulting Group, founded by former Arthur Anderson personnel following its collapse in the wake of the Enron scandal. In August 2010, the District Court for the Northern District of Illinois denied defendants' motions to dismiss in their entirety and upheld plaintiffs' allegations that defendants intentionally improperly accounted for acquisition-related payments, which allowed plaintiffs to move forward with discovery. The case was settled for \$40 million, comprised of \$27 million in cash and 474,547 shares in Huron common stock, with an aggregate value at the time of final approval in 2011 of approximately \$13 million.
- In re Lucent Technologies Securities Litigation No. 00-621 (D.N.J.): A settlement in this massive securities fraud class action was reached in late March 2003. The class portion of the settlement amounts to over \$500 million in cash, stock and warrants and ranks as the second largest securities class action settlement ever completed. Cohen Milstein represented one of the co-lead plaintiffs in this action, a private mutual fund.
- Nate Pease, et al. v. Jasper Wyman & Son, Inc., et al. No. 00-015 (Knox County Superior Court, Me.): In 2004, a state court jury from Maine found three blueberry processing companies liable for participating in a four-year price-fixing and non-solicitation conspiracy that artificially lowered the prices defendants paid to approximately 800 growers for wild blueberries. The jury ordered defendants Cherryfield Foods, Inc., Jasper Wyman & Son, Inc., and Allen's Blueberry Freezer, Inc. to pay \$18.68 million in damages, the amount which the growers would have been paid absent the defendants' conspiracy. After a mandatory trebling of this damage figure under Maine antitrust law, the total amount of the verdict for the plaintiffs is just over \$56 million. The firm served as co-lead counsel.
- In re StarLink Corn Products, Liability Litigation MDL No. 1403 (N.D. Ill.): Cohen Milstein successfully represented U.S. corn farmers in a national class action against Aventis CropScience USA Holding and Garst Seed Company, the manufacturer and primary distributor of StarLink corn seeds. StarLink is a genetically modified corn variety that the United States government permitted for sale as animal feed and for industrial purposes, but never approved for human consumption. However, StarLink was found in corn products sold in grocery stores across the country and was traced to widespread contamination of the U.S. commodity corn supply. The Firm, as co-lead counsel, achieved a final settlement providing more than \$110 million for U.S. corn farmers, which was approved by a federal district court in April 2003. This settlement was the first successful

resolution of tort claims brought by farmers against the manufacturers of genetically modified seeds.

- Snyder v. Nationwide Mutual Insurance Company No. 97/0633 (Sup. Ct. N.Y. Onondaga Cty.): Cohen Milstein served as one of plaintiffs' principal counsel in this case on behalf of persons who held life insurance policies issued by Nationwide through its captive agency force. The action alleged consumer fraud and misrepresentations. Plaintiffs obtained a settlement valued at more than \$85 million. The judge praised the efforts of Cohen Milstein and its co-counsel for having done "a very, very good job for all the people." He complimented "not only the manner" in which the result was arrived at, but also the "time ... in which it was done."
- Oncology & Radiation Associates, P.A. v. Bristol Myers Squibb Co., et al. No. 1:01CV02313 (D.D.C.): Cohen Milstein has been co-lead counsel in this case since its inception in 2001. Plaintiffs alleged that Bristol-Myers Squibb unlawfully monopolized the United States market for paclitaxel, a cancer drug discovered and developed by the United States government, which Bristol sells under the brand name Taxol. Bristol's scheme included a conspiracy with American BioScience, Inc., a generic manufacturer, to block generic competition. Cohen Milstein's investigation and prosecution of this litigation on behalf of direct purchasers of Taxol led to a settlement of \$65,815,000 that was finally approved by U.S. District Judge Emmet G. Sullivan on August 14, 2003 and preceded numerous Taxol-related litigations brought by the Federal Trade Commission and State Attorneys General offices.
- Kruman v. Christie's International PLC, et al. No. 01-7309 (S.D.N.Y.): A \$40 million settlement on behalf of all persons who bought or sold items through Christie's or Sotheby's auction houses in non-internet actions was approved in this action. Cohen Milstein served as one of three leading counsel on behalf of foreign plaintiffs. The Court noted that approval of the settlement was particularly appropriate, given the significant obstacles that faced plaintiffs and plaintiffs' counsel in the litigation. The settlement marked the first time that claims on behalf of foreign plaintiffs under U.S. antitrust laws have been resolved in a U.S. court, a milestone in U.S. antitrust jurisprudence.
- Roberts v. Texaco, Inc. 94-Civ. 2015 (S.D.N.Y.): Cohen Milstein represented a class of African-American employees in this landmark litigation that resulted in the then-largest race discrimination settlement in history (\$176 million in cash, salary increases and equitable relief). The Court hailed the work of class counsel for, *inter alia*, "framing an imaginative settlement, that may well have important ameliorative impact not only at Texaco but in the corporate context as a whole ...".
- Trotter v. Perdue Farms, Inc. No. 99-893 (D. Del.): This suit on behalf of hourly workers at Perdue's chicken processing facilities – which employ approximately 15,000 people – forced Perdue to pay employees for time spent "donning and doffing," that is, obtaining, putting on, sanitizing and removing protective equipment that they must use both for their own safety and to comply with USDA regulations for the safety of the food supply. The suit alleged that Perdue's practice of not counting donning and doffing time as hours worked violated the Fair Labor Standards Act and state law. In a separate settlement with the Department of Labor, Perdue agreed to change its pay practices. In addition, Perdue is required to issue retroactive credit under one of

its retirement plans for “donning and doffing” work if the credit would improve employees’ or former employees’ eligibility for pension benefits. Cohen Milstein was co-lead counsel.

Awards & Recognition

2021

- In 2021, Lawdragon recognized 12 Cohen Milstein lawyers among the “**500 Leading Lawyers in America.**”
- In 2021, Lawdragon inducted Steven J. Toll into the “**Lawdragon 500 Hall of Fame.**”

2020

- In 2020, *Crain's New York Business* recognized Laura H. Posner among New York's “**Notable Women in Law.**”
- In 2020, *Law360* recognized Cohen Milstein as a “**Class Action Group of the Year.**”
- In 2020, *Law360* recognized Cohen Milstein as a “**Environmental Group of the Year.**”
- In 2020, *Law360* recognized Cohen Milstein as a “**Life Sciences Group of the Year.**”
- In 2020, *Law360* recognized Cohen Milstein as a “**Securities Group of the Year.**”
- In 2020, Cumberland School of Law named Theodore J. Leopold its “**2020 Distinguished Alumnus of the Year.**”
- In 2020, *U.S. News & World Report* and *Best Lawyers* named Cohen Milstein among their **2021 “Best Law Firms”** nationally in ERISA Litigation, Employee Benefits Law, and Labor & Employment Litigation; for Washington, DC in Civil Rights Law, Employee Benefits (ERISA) Law, Employment Law – Individuals, Labor Law – Union, Litigation – ERISA, and Litigation – Labor & Employment; and for West Palm Beach, FL in Mass Tort Litigation / Class Actions – Plaintiffs Medical Malpractice Law – Plaintiffs, Personal Injury Litigation – Plaintiffs, and Product Liability Litigation – Plaintiffs for West Palm Beach, FL.
- In 2020, *Super Lawyers* recognized five Cohen Milstein attorneys as “**2020 New York – Metro Super Lawyers.**”
- In 2020, Benchmark Litigation recognized Cohen Milstein as a 2021 “**Top Plaintiffs Firm.**”
- In 2020, *Law360's* Glass Ceiling Report named Cohen Milstein among “**The Best Law Firms for Female Attorneys.**”
- In 2020, Lawdragon named seven Cohen Milstein attorneys to its “**500 Leading Plaintiff Employment Lawyers**” list.
- In 2020, the Human Trafficking Legal Center named Agnieszka M. Fryszman “**Human Trafficking Advocate of the Year.**”
- In 2020, *Crain's Chicago Business* named Carol V. Gilden one of its “**Notable Women in Law.**”
- In 2020, *Palm Beach Illustrated* named six Cohen Milstein attorneys to its “**Top Lawyers**” list.
- In 2020, *The National Law Journal* named Shaylyn Cochran a “**Washington D.C. Trailblazer.**”
- In 2020, Lawdragon named 15 Cohen Milstein attorneys to its “**500 Leading Plaintiff Financial Lawyers**” list.
- In 2020, *The Best Lawyers in America* named 15 Cohen Milstein attorneys to its 2021 “**Best Lawyers in America**” list.
- In 2020, *The Best Lawyers in America* named Stephan A. LeClainche “**Personal Injury Lawyer of the Year – West Palm Beach, FL.**”
- In 2020, American Lawyer Media and The National Trial Lawyers named Cohen Milstein “**Antitrust Law Firm of the Year.**”
- In 2020, *Florida Trend* named Poorad Razavi a “**Legal Elite**” in the Civil Trial section.

- In 2020, *Law360* named Jamie Bowers a **“Rising Star – Benefits.”**
- In 2020, *Law360* named Emmy L. Levens a **“Rising Star – Class Actions.”**
- In 2020, *Law360* named Shaylyn Cochran a **“Rising Star – Employment.”**
- In 2020, *The Legal 500* named Cohen Milstein a **“Top-Tier”** firm in Labor and Employment: Labor and Employment Disputes (including Collective Actions): Plaintiff.
- In 2020, *The Legal 500* named Cohen Milstein a **“Leading Practice”** in Antitrust, Products Liability, and Securities Litigation.
- In 2020, *Florida Super Lawyers* recognized Nicholas C. Johnson, Leslie M. Kroeger, Stephan A. LeClainche, Theodore J. Leopold as **“Super Lawyers”** in the area of Personal Injury Law (Plaintiff); Adam J. Langino recognized as a **“Rising Star”** in Personal Injury Products: Plaintiff.
- In 2020, *Law360* named Cohen Milstein’s Daniel A. Small a **“Law360 Titan of the Plaintiffs Bar”** for his decades of successful work in antitrust litigation.
- In 2020, *The National Law Journal* named Cohen Milstein’s John Sheehan a **“2020 Plaintiffs Trailblazer”** in Environmental Law.
- In 2020, *Daily Business Review* named Cohen Milstein’s Leslie M. Kroeger a **“2020 DBR Distinguished Leader.”**
- In 2020, *Super Lawyers* recognized 17 Cohen Milstein attorneys as **“2020 Washington, DC Super Lawyers”** and seven Cohen Milstein attorneys as **“2020 Washington, DC Rising Stars.”**
- In 2020, *Chambers USA* recognized Cohen Milstein as a leading firm in the **“Antitrust: Plaintiffs – Nationwide”** category.
- In 2020, Lawdragon recognized eight Cohen Milstein lawyers in the **“2020 Lawdragon 500 Leading Plaintiff Consumer Lawyers”** list.
- In 2020, Lawdragon recognized 12 Cohen Milstein lawyers in the **“2020 Lawdragon 500 Leading Lawyers in America”** list.
- In 2020, American Lawyer Media and The National Trial Lawyers named Cohen Milstein **“Antitrust Law Firm of the Year.”**
- In 2020, *Law360* named Cohen Milstein **“Practice Group of the Year – Benefits”** for the firm’s work in 2019.
- In 2020, *Law360* named Cohen Milstein **“Practice Group of the Year – Consumer Protection”** for the firm’s work in 2019.

2019

- In 2019, *Law360* named Cohen Milstein’s Sharon K. Robertson **“Life Sciences – MVP”** for her cutting-edge “pay for delay” antitrust class actions in the Life Sciences industry.
- In 2019, *Law360* named Cohen Milstein’s Karen L. Handorf a 2019 **“Benefits – MVP”** for her exemplary work in ERISA litigation.
- In 2019, Lawdragon named Cohen Milstein’s Agnieszka Fryszman and Steve Toll to **“Lawdragon Legends,”** a list recognizing 30 of the “nation’s elite lawyers” who have been named to the Lawdragon 500 for at least ten years.
- In 2019, ALM and *The National Trial Lawyers* named seven of Cohen Milstein’s practice areas to its **“Elite Trial Lawyer – Finalist”** list and recognized Karen L. Handorf Recognized as one of its **“Elite Women of the Plaintiffs Bar”** (2020).
- In 2019, the Seven Hills School awarded Cohen Milstein’s Kalpana Kotagal with the **“Norma Martin Goodall Distinguished Alumni Award.”**

- In 2019, the *Chicago Business Journal* named Cohen Milstein's Carol V. Gilden a 2019 **"Woman of Influence."**
- In 2019, the American Antitrust Institute honored Cohen Milstein's Jessica Weiner with an **"Outstanding Antitrust Litigation Achievement Award."**
- In 2019, Lawdragon named 15 Cohen Milstein lawyers to its 2019 **"500 Leading Plaintiff Financial Lawyers"** list.
- In 2019, *Law360* named Cohen Milstein's Mary Bortscheller a **"Rising Star."**
- In 2019, *The Best Lawyers in America* named 12 Cohen Milstein attorneys to its 2020 **"Best Lawyers in America"** list.
- In 2019, *The Best Lawyers in America* named Cohen Milstein's Karen L. Handorf as **"ERISA Litigation Lawyer of the Year – Washington, DC."**
- In 2019, *The Best Lawyers in America* named Cohen Milstein's Stephan A. LeClainche **"Medical Malpractice Lawyer of the Year – West Palm Beach, FL."**
- In 2019, Public Justice Foundation named Cohen Milstein one of five finalists for the **"Trial Lawyer of the Year Award."**
- In 2019, Cohen Milstein's Environmental Toxic Tort practice was named a winner of The National Law Journal's **"Elite Trial Lawyers" Award**, and Cohen Milstein's Agnieszka Fryszman and Sharon Robertson were named winners of *The National Law Journal's* **"Elite Women of the Plaintiffs Bar" Award.**
- In 2019, six of Cohen Milstein lawyers were named among the **"Lawdragon 500 Leading Plaintiff Consumer Lawyers."**
- In 2019, Cohen Milstein's Carol V. Gilden received Lawyer Monthly Magazine's **"Women in Law Award."**
- In 2019, four of Cohen Milstein partners were named to Benchmark Litigation's **"40 & Under Hot List."**
- In 2019, Cohen Milstein's Christine E. Webber received the Washington Lawyers' Committee for Civil Rights and Urban Affairs' **"Roderic V.O. Boggs Award."**
- In 2019, Cohen Milstein's Nicholas C. Johnson and Poorad Razavi were named to Florida Trend's **"Legal Elite."**
- In 2019, Cohen Milstein's Nicholas C. Johnson was appointed to serve on the **AAJ Board of Governors.**
- In 2019, *The National Law Journal* named Cohen Milstein an **"Elite Trial Lawyer"** finalist in five practice areas and named Agnieszka Fryszman and Sharon Robertson **"Elite Women of the Plaintiffs Bar."**
- In 2019, *Law360's* 2019 Glass Ceiling Report named Cohen Milstein among **"The Best Law Firms for Female Attorneys."**
- In 2019, *The Legal 500* recognized Cohen Milstein's Antitrust, Civil Rights & Employment, Products Liability, and Securities Litigation practices as **"Leading Practices,"** and named seven Cohen Milstein attorneys among their **"Leading Lawyers," "Next Generation Lawyers,"** and **"Rising Stars."**
- In 2019, Cohen Milstein was named to *The National Law Journal's* **"Pro Bono Hot List."**

- In 2019, 21 Cohen Milstein attorneys were recognized as “**Super Lawyers,**” and nine Cohen Milstein attorneys were recognized as “**Rising Stars.**”
- In 2019, Cohen Milstein’s Takisha D. Richardson was named a **Florida Bar Association's Wm. Reece Smith, Jr. Leadership Academy Fellow.**
- In 2019, six of Cohen Milstein’s Civil Rights & Employment Litigation lawyers were named among the “**Lawdragon 500 Leading Plaintiff Employment Lawyers 2019.**”
- In 2019, the *Daily Business Review* honored Cohen Milstein with three Professional Excellence Awards, including Theodore J. Leopold, **DBR’s 2019 “Distinguished Leaders” award**, Nicolas C. Johnson, **DBR’s 2019 “On the Rise” award**, and the firm’s Sexual Abuse, Sex Trafficking, and Domestic Violence Litigation team, **DBR’s 2019 “Innovative Practice Areas” award.**
- In 2019, four Cohen Milstein lawyers received “**The Burton Awards' Law360 Distinguished Legal Writing Award - Law Firm.**”
- In 2019, nine Cohen Milstein lawyers were named among the “**Lawdragon 500 Leading Lawyers in America.**”

2018

- In 2018, *The National Law Journal* and *Trial Lawyer Magazine*, named Steven J. Toll and Betsy A. Miller among “**America’s 50 Most Influential Trial Lawyers.**”
- In 2018, *Law360* named Cohen Milstein “**Practice Group of the Year**” in two categories: Consumer Protection and Environmental.
- In 2018, *Law360* named three partners MVP in the respective practices, including: Theodore J. Leopold as **Law360’s Environmental MVP**, Andrew N. Friedman as **Law360’s Cybersecurity and Privacy MVP**, and Kalpana Kotagal as **Law360’s Employment MVP.**
- In 2018, *The National Law Journal* named Cohen Milstein winner of “**Elite Trial Lawyer of the Year**” in four categories, including Consumer Protection, Counterterrorism, Immigration, and Financial Products, and finalist in five other categories, including Antitrust, Civil Rights, Disability Rights, Employment Rights, and Racial Discrimination.
- In 2018, *The National Law Journal* named Kalpana Kotagal, Betsy A. Miller, and G. Julie Reiser – “**Elite Women of the Plaintiffs Bar.**”
- In 2018 the *Daily Business Review* named Stephan A. LeClainche and Diana L. Martin as one of its “**Most Effective Lawyers**” for Medical Malpractice and Pro Bono, respectively.
- In 2018, A Better Balance presented Kalpana Kotagal with “**A Better Balance: The Work & Family Legal Center’s Distinguished Public Service Award.**”
- In 2018, the American Antitrust Institute honored Sharon K. Robertson with its “**Outstanding Antitrust Litigation Achievement Award.**”
- In 2018, the NAACP honored Cohen Milstein with its “**Foot Soldier in the Sand Award,**” in recognition of the firm’s outstanding commitment to providing pro bono legal services.
- In 2018, *The Best Lawyers in America* recognized eleven Cohen Milstein attorneys as among the **Best Lawyers in America (2019)**, in their respective areas of law.
- In 2018, *The Best Lawyers in America* singled out and named Joseph M. Sellers “**The Best Lawyers in America 2019, Labor Law Lawyer of the Year – Washington, D.C.**”

- In 2018, *The Best Lawyers in America* singled out and named Milstein's Leslie M. Kroeger "**The Best Lawyers in America 2019, Mass Tort Litigation / Class Actions "Lawyer of the Year – West Palm Beach, FL."**
- In 2018, *Palm Beach Illustrated* named seven Cohen Milstein attorneys to its "'Top Lawyers' List."
- In 2018, *Benchmark Litigation* named four Cohen Milstein attorneys to its "**40 & Under Hot List.**"
- In 2018, *Florida Trend* named five Cohen Milstein attorneys to its list of "**Florida's Legal Elite.**"
- In 2018, Lawdragon 500 named five Cohen Milstein attorneys to "**Leading Plaintiff Employment Lawyers.**"
- In 2018, *Crain's* named Carol V. Gilden one of Chicago's "**Notable Women Lawyers.**"
- In 2018, Harvard Law School named Kalpana Kotagal a "**Wasserstein Fellow.**"
- In 2018, *Chambers USA Women in Law* honored Kalpana Kotagal with its "**Outstanding Contribution to the Community in Advancing Diversity Award.**"
- In 2018, the *New York Law Journal* named Sharon K. Robertson to its list of "**New York Rising Stars.**"
- In 2018, *The Legal 500: Guide to the US Legal Profession* listed Cohen Milstein's **Antitrust, Employment Disputes, and Securities Litigation** practices among its "**Leading Practices.**"
- In 2018, the *Daily Business Review* named Leslie M. Kroeger a "**Distinguished Leader.**"
- In 2018, *Law360* named Steven J. Toll a 2018 "**Titan of the Plaintiffs Bar.**"
- In 2018, Leslie M. Kroeger was sworn-in as President-Elect to the Florida Justice Association.
- In 2018, Lawdragon named seven Cohen Milstein attorneys to the 2018 "**Lawdragon 500,**" an annual list of the **500 Leading Lawyers in America.**
- In 2018, Theodore J. Leopold was recognized as an "**Energy and Environmental Trailblazer**" by *The National Law Journal*.
- In 2018, *Super Lawyers* recognized 20 Cohen Milstein attorneys as "**2018 Super Lawyers**" and 12 Cohen Milstein attorneys as "**Super Lawyer Rising Stars.**"

2017

- In 2017, *Law360* named Cohen Milstein a "**Practice Group of the Year: Privacy.**"
- In 2017, Steven J. Toll was named a *Law360* "**MVP – Class Action.**"
- In 2017, the *Daily Business Review* named Theodore J. Leopold a "**Most Effective Lawyer of 2017: Class Action.**"
- In 2017, Joel Laitman, Christopher Lometti, Betsy Miller, and Victoria Nugent were named *The National Law Journal's* "**Plaintiffs' Lawyers Trailblazers.**"
- In 2017, *The Best Lawyers in America* recognized seven Cohen Milstein partners as among the "**Best Lawyers in America**" for their respective practices of law.
- In 2017, *Law360* named Cohen Milstein partners, S. Douglas Bunch and Kalpana Kotagal as "**Rising Stars.**"
- In 2017, *The Legal 500* named Cohen Milstein a **Leading Firm** in "Antitrust: Civil Litigation / Class Actions" and "Dispute Resolution: Securities Litigation – Plaintiff."
- In 2017, *The Legal 500* named Richard A. Koffman to its "**Legal 500 Hall of Fame.**"

- In 2017, *Legal 500* named Sharon K. Robertson and Brent W. Johnson as “**Legal 500 Next Generation Lawyer**” in the area of Antitrust: Civil Litigation/Class Actions.
- In 2017, *Super Lawyers* named Brent W. Johnson as a “**Rising Star**” and a “**Top Rated Antitrust Litigation Attorney in Washington, DC.**”
- In 2017, *Super Lawyers* named Leslie M. Kroeger, Stephan A. Le Clainche, and Theodore J. Leopold “**Florida Super Lawyers**” and Nicholas C. Johnson and Adam J. Langino “**Florida Rising Stars.**”
- In 2017, the Coalition for Independent Living Options Inc. presented Michael Dolce a Special Acknowledgment Award for his “**Commitment to Ending Sex Crimes against People with Disabilities.**”
- In 2017, Adam J. Langino was elected American Association for Justice’s Newsletter Chair for the Product Liability Section.
- In 2017, *Florida Trend* named Manuel J. Dominguez a “**Legal Elite.**”
- In 2017, Nicholas C. Johnson was elected President of the F. Malcolm Cunningham, Sr. Bar Association.
- In 2017, Leslie M. Kroeger was elected Treasurer to the Florida Justice Association.
- In 2017, *South Florida Legal Guide* named Theodore J. Leopold as a “**Top Lawyer,**” and Diana L. Martin and Adam Langino a “**Top Up and Comer.**”

2016

- In 2016, *Law360* selected Cohen Milstein as a “**Competition Practice Group of the Year**” and a “**Class Action Practice Group of the Year.**”
- In 2016, Women in Wealth Awards selects Carol V. Gilden Selected as “**Best in Securities Litigation Law - Illinois & Excellence Award for Investor Protection Law.**”
- In 2016, Richard A. Koffman was named a *Law360* “**MVP – Competition Law.**”
- In 2016, Martha Geer was selected as a “**North Carolina Leaders in the Law Honoree.**”
- In 2016, the Washington Lawyers’ Committee for Civil Rights and Urban Affairs named Cohen Milstein a recipient of its “**Outstanding Achievement Award.**”
- In 2016, for the eighth consecutive year, Cohen Milstein was recognized by *The Legal 500* as one of the leading plaintiff class action antitrust firms in the United States.
- In 2016, Agnieszka Fryszman, Joel Laitman, Chris Lometti, Kit Pierson, Joe Sellers and Steve Toll were named to the **2016 Lawdragon 500 Leading Lawyers in America.**
- In 2016, *Law360* named Julie Goldsmith Reiser one of the “**25 Most Influential Women in Securities Law.**”
- In 2016, Cohen Milstein is named to *The National Law Journal’s* “**Plaintiffs Hot List**” for the fifth time in six years.
- In 2016, *Law360* named Cohen Milstein as one of the top firms for female attorneys.

2015

- In 2015, *Law360* named Cohen Milstein as the sole plaintiffs firm to be selected in two “**Practice Groups of the Year**” categories and one of only five class action firms recognized.

- In 2015, Cohen Milstein was named an **“Elite Trial Lawyer Firm”** by *The National Law Journal* for the second year in a row.
- In 2015, Steven J. Toll named a ***Law360* “MVP – Securities Law.”**
- In 2015, Cohen Milstein was selected as a **"Most Feared Plaintiffs Firm"** by *Law360* for the third year in a row.
- In 2015, Richard Koffman was named, for the fifth consecutive year, in *The Legal 500* **"Leading Lawyers" in "Litigation - Mass Tort and Class Action: Plaintiff Representation – Antitrust."**
- In 2015, Theodore J. Leopold, Leslie M. Kroeger, and Stephan A. LeClainche were selected as **“Florida Super Lawyers”** and Adam J. Langino was selected as a **“Florida Rising Star.”**
- In 2015, Andrew Friedman, Agnieszka Fryszman, Karen Handorf, Kit A. Pierson, Julie Reiser, Joseph M. Sellers, Daniel A. Small, Daniel S. Sommers, Steven J. Toll and Christine E. Webber were selected as **“Washington DC Super Lawyers.”**
- In 2015, Monya Bunch, S. Douglas Bunch, Johanna Hickman, Kalpana Kotagal, and Emmy Levens were selected as **“Washington DC Rising Stars”** by *Super Lawyers*.
- In 2015, for the fourth time in five years, Cohen Milstein was selected to *The National Law Journal* **“Plaintiffs’ Hot List.”**
- In 2015, Carol V. Gilden was selected as **"Pension Funds Litigation Attorney of the Year in Illinois"** for the second year in a row by the Corporate INTL Legal Awards.

2014

- In 2014, Cohen Milstein's Antitrust Practice was selected as a **“Practice Group of the Year”** by *Law360*.
- In 2014, Cohen Milstein Partner Kit Pierson was selected as an **“Antitrust MVP”** by *Law360*.
- In 2014, Cohen Milstein was named a **"Most Feared Plaintiffs Firm"** by *Law360* for the second year in a row. In 2014, Cohen Milstein was selected as an **Elite Trial Lawyer** firm by *The National Law Journal*.
- Cohen Milstein Partners Steven J. Toll, Joseph M. Sellers, Kit A. Pierson, and Agnieszka M. Fryszman Selected to the **2014 Lawdragon 500**.
- Released in 2015, Joseph M. Sellers, Theodore J. Leopold, and Leslie M. Kroeger listed in **"Best Lawyers in America."**
- Released in 2014, the 2013 SCAS 50 Report on Total Securities Class Action Settlements ranked Cohen Milstein as a top firm.
- In 2014, Cohen Milstein’s Theodore J. Leopold was named among the **“Top 100” Florida Super Lawyers**, Leslie M. Kroeger was named to the **“Florida Super Lawyers,”** and Diana L. Martin was named a **“Florida Rising Star.”**
- In 2014, Cohen Milstein attorneys Leslie M. Kroeger and Adam J. Langino were recognized in **Florida Trend’s “Florida Legal Elite.”** Kroeger is recognized as Legal Elite and Langino is listed as an Up-and-Comer.
- In 2014, Cohen Milstein was selected to the selected to the **National Law Journal's Midsize Hot List**.
- In 2014, Cohen Milstein was recognized as a **"Highly Recommended Washington, DC Litigation Firm"** by
- Benchmark Plaintiff: The Definitive Guide to America’s Leading Plaintiff Firms and Attorneys.

- In 2014, Cohen Milstein was ranked as a **Leading Plaintiff Class Action Antitrust Firm in the United States by the Legal 500** for the sixth year in a row.
- In 2014, Partner Richard Koffman was named, for the fourth consecutive year, in the Legal 500 United States "**Leading Lawyers**" list under the category of "Litigation - Mass Tort and Class Action: Plaintiff Representation - Antitrust".
- In 2014, Cohen Milstein attorneys Agnieszka Fryszman, Julie Goldsmith Reiser, Joseph Sellers, Daniel Sommers, and Steven Toll were recognized as **Local Litigation Stars** by Benchmark Plaintiff: The Definitive Guide to America's Leading Plaintiff Firms and Attorneys.
- In 2014, Cohen Milstein attorneys R. Joseph Barton, Andrew Friedman, Agnieszka Fryszman, Karen Handorf, Kit A. Pierson, Julie Reiser, Joseph M. Sellers, Daniel A. Small, Daniel S. Sommers, Steven J. Toll and Christine E. Webber were selected as **Washington DC Super Lawyers**.
- In 2014, Cohen Milstein attorneys Monya Bunch, S. Douglas Bunch, Jeffrey Dubner, Johanna Hickman, Joshua Kolsky, Kalpana Kotagal, Emmy Levens, and Michelle Yau were selected as **Washington DC Rising Stars** by Super Lawyers.
- In 2014, Cohen Milstein Partner Carol V. Gilden was selected as the Illinois Pension Fund Attorney of the Year.
- In 2014, Best Lawyers named Cohen Milstein Partner Joseph Sellers D.C. Litigation - Labor & Employment Lawyer of the Year.

2013

- In 2013, for the third-year in a row, Cohen Milstein was selected to the *National Law Journal* **Plaintiffs' Hot List**.
- In 2013, Cohen Milstein was named a "**Most Feared Plaintiffs Firm**" by Law360.
- In 2013, Cohen Milstein was ranked as a Leading Plaintiff Class Action Antitrust Firm in the United States by the Legal 500 for the fifth year in a row.
- In 2013, Cohen Milstein attorneys Joseph Barton, Andrew Friedman, Agnieszka Fryszman, Karen Handorf, Kit A. Pierson, Julie G. Reiser, Joseph M. Sellers, Daniel A. Small, Daniel S. Sommers, Steven J. Toll, and Christine E. Webber were selected as **Washington DC Super Lawyers**.
- In 2013, Cohen Milstein attorney Michelle Yau was selected as **Washington DC Rising Stars** by Super Lawyers. In 2013, Cohen Milstein Partner Carol V. Gilden was selected as a **2013 Illinois Super Lawyer**. She has been selected every year since 2005.

2012

- In 2012, for the second-year in a row, Cohen Milstein was selected to the *National Law Journal* **Plaintiffs' Hot List**.
- In 2012, Cohen Milstein was the recipient of the Judith M. Conti Pro Bono Law Firm of the Year Award from the Employment Justice Center.
- In 2012, Cohen Milstein was recognized as a "Highly Recommended Washington, DC Litigation Firm" by Benchmark Plaintiff: The Definitive Guide to America's Leading Plaintiff Firms and Attorneys.
- In 2012, Cohen Milstein was ranked as a top firm by the 2011 SCAS Report on Total Securities Class Action Settlements.
- In 2012, Cohen Milstein was ranked as a Leading Plaintiff Class Action Antitrust Firm in the United States by the Legal 500 for the fourth year in a row.

- In 2012, Partner Joseph M. Sellers was selected as a **Washington DC Super Lawyer**. Mr. Sellers was also selected for this prestigious award in 2007, 2008, 2009, 2010, and 2011.
- In 2012, Partner Steven J. Toll was selected as a **Washington DC Super Lawyer**. Mr. Toll was also selected for this prestigious award in 2007, 2009, 2010, and 2011.
- In 2012, Partner Daniel S. Sommers was selected as a **Washington DC Super Lawyer**. Mr. Sommers was also selected for this prestigious award in 2011.
- In 2012, Partner Christine E. Webber was selected as a **Washington DC Super Lawyer**. Ms. Webber was also selected for this prestigious award in 2007.
- In 2012, Partner Agnieszka M. Fryszman was selected as a **Washington DC Super Lawyer**. In 2012, Partner Kit A. Pierson was selected as a **Washington DC Super Lawyer**.
- In 2012, Partner Carol V. Gilden was selected as an **Illinois Super Lawyer**. Ms. Gilden was also selected for this prestigious award in 2005, 2006, 2007, 2008, 2009, 2010, and 2011.

2011

- In 2011, Cohen Milstein was selected to the *National Law Journal* **Plaintiffs' Hot List**.
- In 2011, Partner Joseph M. Sellers was selected as a "**Visionary**" by *The National Law Journal*.
- In 2011, Partner J. Douglas Richards, Of Counsel Joel Laitman, and Of Counsel Christopher Lometti were selected as **New York - Metro Super Lawyers**.
- In 2011, Partner Joseph M. Sellers and the *Keepseagle v. Vilsack* team were selected as a finalist for the **2011**
- **Trial Lawyer of the Year Award** from the Public Justice Foundation.
- In 2011, **Cohen Milstein was ranked as a Leading Plaintiff Class Action Antitrust Firm in the United States** by the Legal 500 for the third year in a row.
- In 2011, Partners Steven Toll, Joseph Sellers, and Daniel Sommers were selected as **Washington DC Super Lawyers**. Partner J. Douglas Richards, Of Counsel Joel Laitman and Christopher Lometti were selected as **New York - Metro Super Lawyers**. Partner Carol Gilden was selected as an **Illinois Super Lawyer**.
- In 2011, Cohen Milstein was a recipient of *The National Law Journal's* **Pro Bono Award**. The Firm was named one of the "six firms that best reflect the pro bono tradition."

2010

- In 2010, Partner Joseph M. Sellers was selected as one of "**The Decade's Most Influential Lawyers**" by *The National Law Journal*.
- In 2010, Partner Steven J. Toll was named one of Law360's "**Most Admired Attorneys**". In 2010, Partner Andrew N. Friedman was selected as a **Washington DC Super Lawyer**.
- In 2010, Partner Agnieszka M. Fryszman was selected as a finalist for the **Trial Lawyer of the Year Award** from the Public Justice Foundation.
- In 2010, Partners Joseph M. Sellers and Agnieszka M. Fryszman were both selected as one of the **Lawdragon 500 Leading Lawyers in America**.
- In 2010, Cohen Milstein was once again ranked as a **Leading Plaintiff Class Action Antitrust Firm in the United States** by the Legal 500.

EXHIBIT 4

Plymouth County Retirement System v. GTT Communications, Inc., et al.
No. 1:19-cv-00982-CMH-MSN (E.D. Va.)

TASK BREAKDOWN

PARTNERS

DANIEL S. SOMMERS (86.25 hours): Mr. Sommers, the immediate past co-chair of the Firm's Securities Litigation and Investor Protection Practice Group, was consulted by senior and other members of Lead Counsel's litigation team with respect to multiple strategic and tactical issues. In addition, Mr. Sommers advised Lead Counsel with regard to issues relating to the Court's local rules and practices including among other things, matters relating to the Court's practices and procedures relating to the impact of COVID 19. Mr. Sommers communicated with the Court as to various matters and attended (virtually) the status conference with Magistrate Judge Nachmanoff. Mr. Sommers reviewed and provided advice to Lead Counsel with regard to discovery requests and responses, as well as all filings with the Court. Mr. Sommers also supervised the activities of the members of his Firm's litigation team.

STEVEN J. TOLL (12 hours): Mr. Toll, co-chair of the Firm's Securities Litigation and Investor Protection Practice Group, reviewed court filings and discovery requests and responses, communicated with the Court, and attended (virtually) the status conference with Magistrate Judge Nachmanoff.

ASSOCIATE

JAN MESSERSCHMIDT (11 hours): Mr. Messerschmidt supervised and coordinated the filing of documents with the Court and reviewed and advised Lead Counsel with regard to the Court's local rules.

PARALEGALS

MARIE MULLINS (11.25 hours): Ms. Mullins assisted in the case initiation process relating to the filing of the complaint.

MONICA SEBASTIAN (16.25 hours): Ms. Sebastian assisted with the filing various documents with the Court.

JOSHUA KLUGER (20.50 hours): Mr. Kluger assisted with the filing of various documents with the Court, calendared deadlines, and compiled and organized filings for use by counsel.

EXHIBIT 5

Plymouth County Retirement System v. GTT Communications, Inc., et al.

No. 1:19-cv-00982-CMH-MSN (E.D. Va.)

TIMEKEEPER BIOGRAPHIES

PARTNERS

Daniel S. Sommers is a Partner at Cohen Milstein, the immediate past Co-Chair of the firm's Securities Litigation & Investor Protection practice, and a former member of the firm's Executive Committee, on which he served for twelve years from 2007 through 2019.

Mr. Sommers is a highly-regarded securities litigator and thought leader in the areas of securities and class action litigation as well as investor rights. During his over three-decade career at Cohen Milstein, Mr. Sommers has taken leadership roles in litigating large, complex and significant securities cases. He has provided litigation counsel to institutional investors, including state-wide public pension funds; public safety pension funds and Taft-Hartley pension funds. Many of his cases have resulted in important rulings and legal precedents, as well as in significant recoveries for investors totaling hundreds of millions of dollars.

Some of his notable matters include:

- ***Bear Stearns Mortgage Pass Through Securities Litigation (S.D.N.Y.):*** Co-lead counsel representing the New Jersey Carpenters Health Fund in a \$505 million landmark settlement (including a \$5 million expense fund) of a securities class action suit alleging that Bear Stearns violated securities laws in the sale of mortgage backed securities to investors. This is the largest recovery ever obtained in a securities class action on behalf of investors in mortgage-backed securities.
- ***Converium/SCOR Securities Litigation (Netherlands):*** Co-lead counsel in a groundbreaking \$58.4 million securities class action recovery, in which the Amsterdam Court of Appeal declared binding a world-wide class action settlement of claims of non-U.S. investors who purchased Converium shares outside of the United States. The ruling was a major victory for worldwide investors because it successfully implemented the Dutch Collective Settlement Statute even though the underlying transactions had limited contact with the Netherlands.
- ***Fannie Mae Securities Litigation (D.D.C.):*** Played a significant role in a high-profile securities class action representing the Ohio Public Employees Retirement System and the State Teachers Retirement System of Ohio against Fannie Mae, several of its former executives and KPMG involving allegations of falsified financial statements. The \$153 million settlement amount represents the largest recovery in a securities fraud class action ever obtained in the United States District Court for the District of Columbia.
- ***CP Ships Ltd. Securities Litigation (M.D. Fla.):*** Co-lead counsel in a class action lawsuit alleging that CP Ships, a Canadian company headquartered in England but with substantial operations in Tampa, Florida, issued false financial statements. Mr. Sommers argued an appeal in the U.S. Court of Appeals for the Eleventh Circuit, successfully opposing objections to a settlement that provided non-U.S. investors with the protections of the federal securities laws.

Mr. Sommers has obtained significant recoveries for investors in numerous other securities class action cases in federal courts throughout the United States including: *Steiner v. Southmark Corporation* (N.D. Tex.) (over \$70 million recovery); *In re PictureTel Inc. Securities Litigation* (D. Mass.) (\$12 million recovery); *In re Opus Bank Securities Litigation* (C.D. Cal.) (representing the Arkansas Public Employees Retirement System and obtaining a \$17 million recovery); *In re Physician Corporation of America Securities Litigation* (S.D. Fla.) (\$10.2 million recovery); *In re Gilat Satellite Securities Litigation* (E.D.N.Y.) (\$20 million recovery); *In re Pozen Inc. Securities Litigation* (M.D.N.C.) (\$11.2 million recovery); *In re Nextel Communications Securities Litigation* (D.N.J.) (up to \$27 million recovery); *In re PSINet Inc. Securities Litigation* (E.D. Va.) (\$17.8 million recovery); *In re Cascade International Inc. Securities Litigation* (S.D. Fla.) (global recovery of approximately \$10 million); *In re GT Solar Securities Litigation* (D.N.H.) (representing the Arkansas Public Employees Retirement System and obtaining a recovery of \$10.5 million); *Mulligan v. Impax Laboratories, Inc.* (N.D. Cal.) (representing the Boilermakers Blacksmith National Pension Trust and obtaining a recovery of \$8 million); *Plumbers & Pipefitters National Pension Fund v. Orthofix, N.V.* (S.D.N.Y.) (representing the Plumbers & Pipefitters National Pension Fund and obtaining a recovery of \$11 million) and *In re ECI Telecom Securities Ltd. Litigation* (E.D. Va.) (\$21.75 million recovery). He has also handled significant appellate matters including arguing before the United States Court of Appeals for the Ninth Circuit in *Hemmer Group v. Southwest Water Company*, where he obtained a reversal of the district court's order dismissing investors' claims under the Securities Act of 1933. In addition, he was co-lead counsel for investors before the Supreme Court of the United States in *Broudo v. Dura Pharmaceuticals, Inc.*, 544 U.S. 336 (2005) (addressing the standards for pleading loss causation).

Mr. Sommers is also experienced in non-class action litigation. He represented TBG Inc., a multi-billion dollar privately-held overseas corporation, in a multi-party, complex action alleging fraud in a corporate acquisition and represented individuals in connection with investigations brought by the United States Securities and Exchange Commission. He also has represented publicly traded corporations in the prosecution and defense of claims.

Mr. Sommers has litigated cases covering a wide-range of industries including the financial services, computer software, pharmaceutical, healthcare, insurance, real estate and telecommunications industries among others. In addition, he has substantial experience in cases presenting complex accounting and auditing issues.

A thought leader in the area of securities and class action litigation, as well as investor rights, Mr. Sommers is frequently called on to speak both to other lawyers and institutional investors. He has been quoted on these topics in a variety of publications including *The Wall Street Journal*, *The Washington Post*, *Bloomberg BNA*, *Pension and Investments*, and *Law360*.

Mr. Sommers is the immediate past Chair of the Markets Advisory Council of the Council of Institutional Investors, having served for two consecutive terms (2018 – 2019). He is currently a member of the Securities Litigation Committee of the National Association of Public Pension Attorneys. He served as Chairman and Vice-Chairman of the Investor Rights Committee of the Corporation, Finance and Securities Law Section, District of Columbia Bar, and through the years has been a guest lecturer at Columbus School of Law at the Catholic University of America; Georgetown Law Center; and George Washington University Law School. He has also served as a member of the editorial advisory boards of *Bloomberg BNA Securities Litigation & Law Report* and *Law360 Securities*.

Named a Washington, D.C. Super Lawyer each year from 2011 through 2021, Mr. Sommers has also been awarded Martindale-Hubbell's highest rating of AV Preeminent®, and Benchmark Plaintiff has recognized him as a litigation star in multiple years.

Mr. Sommers attended Union College, where he earned a B.A., *magna cum laude*, in Political Science, and graduated from George Washington University Law School.

Steven J. Toll is the Managing Partner at Cohen Milstein, a member of the Executive Committee, and Co-Chair of the firm's Securities Litigation & Investor Protection practice group. In this role, Mr. Toll guides the firm's mediation efforts and strategy, and has been lead or principal counsel on some of the most high-profile stock fraud lawsuits in the past 30 years, arguing important matters before the highest courts in the land.

Mr. Toll has built a distinguished career and reputation as a fierce advocate of the rights of shareholders and has guided mediation efforts on the firm's largest and most important matters (both securities fraud and other consumer type cases), a role in which he has earned the trust of mediators, as well as the respect of defense counsel. Mr. Toll has been involved in settling some of the most important mortgage-backed securities (MBS) class-action lawsuits in the aftermath of the financial crisis, including: Countrywide Financial Corp., which settled for \$500 million in 2013; Residential Accredited Loans Inc. (RALI), which settled for \$335 million in 2014; Harborview MBS, which settled for \$275 million, also in 2014; and Novastar MBS, which settled for \$165 million in 2019. He also negotiated a \$90 million settlement of a suit against MF Global.

Among Mr. Toll's important cases is the Harman class action suit, where Mr. Toll argued and won an important ruling from the U.S. Court of Appeals for the District of Columbia Circuit. The Circuit Court reinstated the suit against electronics maker Harman International Industries; the ruling is significant in that it places limits on the protection allowed by the safe harbor rule for forward-looking statements. A \$28.25 million settlement was achieved in this action in 2017.

Mr. Toll was also co-lead counsel in the BP Securities class action securities fraud lawsuit that arose from the devastating Deepwater oil spill in the Gulf of Mexico. The Fifth Circuit Court of Appeals affirmed the certification of the class of investors alleged to have been injured by BP's misrepresenting the amount of oil spilling into the Gulf of Mexico, and thus minimizing the extent of the cost and financial impact to BP of the clean-up and resulting damages. In February 2017, the court granted final approval to a \$175 million settlement reached between BP and lead plaintiffs for the "post-explosion" class.

Mr. Toll was co-lead counsel in the consumer class action suit against Lumber Liquidators, a lawsuit that alleges the nationwide retailer sold Chinese-made laminate flooring containing hazardous levels of the carcinogen formaldehyde while falsely labeling their products as meeting or exceeding California emissions standards, a story that was profiled twice on 60 Minutes in 2015. In October 2018, the court granted final approval to a settlement of \$36 million between Lumber Liquidators and plaintiffs.

Over the course of his career, Mr. Toll has received numerous industry recognitions for his work. Most recently, in 2019, *The National Law Journal* and *The Trial Lawyer* named him one of "America's 50 Most Influential Trial Lawyers," in 2018, Mr. Toll was named *Law360's* "Titan of the Plaintiffs Bar," as well as a *Legal 500* "Leading Lawyer – Securities Litigation." In 2017, he was named *Law360's* "MVP –

Class Actions,” in 2015, he was named *Law360*’s “MVP – Securities,” and since 2014, he has been perennially named to the Lawdragon 500, which recognizes the 500 leading lawyers in America. He is also annually recognized as a Super Lawyer in Securities Litigation and Class Action/Mass Torts.

Mr. Toll writes and speaks extensively on securities litigation and investor protection issues. His articles have appeared in *Harvard Law School Forum on Corporate Governance and Financial Regulation* and Cohen Milstein’s *Shareholder Advocate*.

Mr. Toll has provided a great deal of *pro bono* legal work during a career at Cohen Milstein that spans more than three decades. In addition, he has been an active supporter of Children’s Hospital National Medical Center for decades, setting up an endowment in his daughter’s name to help the Hospital’s leukemia patients and their families (his daughter passed away from leukemia in 1987), plus more recently establishing regular programs for music and laughter for the children during their hospital stays.

Mr. Toll is a graduate of the Wharton School of the University of Pennsylvania, earning a B.S., *cum laude*, and received his J.D. from Georgetown University Law Center, where he was Special Project Editor of *The Tax Lawyer*.

ASSOCIATE

Jan E. Messerschmidt is an Associate at Cohen Milstein and a member of the firm’s Securities Litigation & Investor Protection practice, where he represents institutional and individual shareholders in derivative lawsuits and securities class actions.

Prior to joining Cohen Milstein, Mr. Messerschmidt was an associate at a highly-regarded national litigation boutique, where he represented both plaintiffs and defendants in a range of issues involving antitrust, securities, cybersecurity, contract, personal tort, and malicious prosecution claims.

Before entering private practice, Mr. Messerschmidt served as a law clerk to the Honorable Beryl A. Howell, Chief Judge of the United States District Court for the District of Columbia. He was also a law clerk to the Honorable Rosemary S. Pooler of the United States Court of Appeals for the Second Circuit.

Mr. Messerschmidt earned his B.A., *magna cum laude*, from New York University, where he was the Co-Founder and Editor of *Journal of Politics & International Affairs*. He earned his J.D. from Columbia Law School, where he was a Harlan Fiske Stone Scholar and received the Parker School Certificate for Achievement in International and Comparative Law. During law school, Mr. Messerschmidt had the distinction of participating in the Philip C. Jessup International Law Moot Court Competition (U.S. National Champions (2012, 2013)), and he was the Head Articles Editor for *Columbia Journal of Transnational Law* and the note author of, “Hackback: Permitting Retaliatory Hacking by Non-State Actors as Proportionate Countermeasures to Transboundary Cyberharm,” 52 COLUM. J. TRANSNAT’L L. 275 (2013)

Prior to law school, Mr. Messerschmidt was a legislative policy analyst for the New York City Council, Policy Division.

PARALEGALS

Joshua Kluger is a Paralegal in Cohen Milstein's Securities Litigation & Investor Protection practice, where he assists the attorney team in preparing securities class actions and shareholder derivative lawsuits.

Mr. Kluger earned his B.A., *magna cum laude*, from the College of William & Mary, where he double majored in History and Government.

Monica Sebastian is a Paralegal in Cohen Milstein's Securities Litigation & Investor Protection practice, where she assists the attorney team in preparing securities class actions and shareholder derivative lawsuits.

Ms. Sebastian earned her B.A. from the University of Virginia and majored in Government with a minor in Religious Studies – Islam. During college, Ms. Sebastian held leadership roles in the Virginia Model United Nations Conference and the Virginia Intergenerational Model United Nations Conference.

Marie Mullins was a Paralegal in Cohen Milstein's Securities Litigation & Investor Protection practice (July 2018 – July 2020). During this time, she assisted the attorney team in preparing securities class actions and shareholder derivative lawsuits. Prior to joining Cohen Milstein, Ms. Mullins was an analyst at Tower Strategy. She was also an English Language Assistant at the French Ministry of Education in Strasbourg, France. Ms. Mullins earned her Paralegal Certificate from George Mason University and her B.A. from College of William & Mary, where she majored in International Relations.