

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION

| | | |
|------------------------------------------|---|------------------------------------|
| SHEET METAL WORKERS LOCAL 19 |) | Civil Action No. 2:20-cv-00856-RDP |
| PENSION FUND, Individually and on Behalf |) | |
| of All Others Similarly Situated, |) | <u>CLASS ACTION</u> |
| |) | |
| Plaintiff, |) | DECLARATION OF LESTER R. HOOKER |
| |) | FILED ON BEHALF OF SAXENA WHITE |
| vs. |) | P.A. IN SUPPORT OF APPLICATION FOR |
| |) | AWARD OF ATTORNEYS' FEES AND |
| PROASSURANCE CORPORATION, et al., |) | EXPENSES |
| |) | |
| Defendants. |) | |
| |) | |
| <hr style="width: 100%;"/> |) | |

I, Lester R. Hooker, declare as follows:

1. I am a Director of the law firm Saxena White P.A. (“Saxena White” or the “Firm”).

I am submitting this declaration in support of the application for award of attorneys’ fees and expenses in connection with services rendered in the above-entitled action (the “Action” or the “Litigation”).¹

2. My Firm, as Co-Lead Counsel of record for the Court-appointed Lead Plaintiffs Plymouth County Retirement Association and Central Laborers’ Pension Fund, was involved in all aspects of the prosecution and resolution of the Action, as set forth in the Joint Declaration of Nathan R. Lindell and Lester R. Hooker in Support of: (I) Lead Plaintiffs’ Unopposed Motion for Final Approval of Class Action Settlement and Approval of Plan of Allocation; and (II) Motion for an Award of Attorneys’ Fees and Expenses (“Joint Declaration”).

3. The information in this declaration regarding Saxena White’s time and expenses is taken from time and expense reports and supporting documentation prepared and/or maintained by the Firm in the ordinary course of business. I am one of the Directors who oversaw and/or conducted the day-to-day activities in the Litigation and I, together with attorneys working under my direction, reviewed the Firm’s time records in connection with the preparation of this declaration. The purpose of this review was to confirm both the accuracy of the entries as well as the necessity for, and reasonableness of, the time and expenses committed to the Litigation. Only time that inured to the benefit of Lead Plaintiffs and the Settlement Class, and that advanced the claims resolved by the Settlement, is reflected herein. Accordingly, some reductions were made to time. Time expended in preparing the application for fees and expenses has not been included,

¹ All capitalized terms not otherwise defined herein have the same meanings as in the Stipulation of Settlement, dated June 22, 2023, or in the Joint Declaration. ECF No. 157.

and time for timekeepers who had worked fewer than ten hours on the matter was also removed. Based on this review, I believe that the time reflected and the expenses for which payment is sought herein are reasonable and were necessary for the effective and efficient prosecution and resolution of the Litigation.

4. After the reductions referred to above, the number of hours spent on the Litigation by the Firm from inception through August 25, 2023 (the date preliminary approval of the settlement was granted) is 14,320.45. The Firm maintains detailed, contemporaneous billing records reflecting the foregoing. A breakdown of the hours is provided in the attached Exhibit A.

5. My Firm seeks an award of \$601,262.22 in expenses in connection with the prosecution of this Action. Those expenses and charges are summarized by category in Exhibit B.

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

(a) Transportation, Hotels & Meals: \$47,163.56. In connection with the prosecution of this case, the Firm has paid for travel expenses to, among other things, attend court hearings, meet with clients, witnesses, mediators and opposing counsel and take or defend depositions. The date, destination and purpose of each trip is set forth in the attached Exhibit C.

(b) Court Hearing Transcripts and Deposition Reporting, Transcripts and Videography: \$56,838.32. The vendors who were paid for these services are listed in the attached Exhibit D.

(c) Experts/Consultants: \$438,702.52. Saxena White made payments to the following experts/consultants for consulting services:

i. Crowninshield Financial Research: \$179,199.50. Lead Counsel retained the services of Crowninshield, an economic consulting firm, and its founder, Steven P. Feinstein, Ph.D., CFA (“Professor Feinstein”), to analyze data and provide expert opinions and

consultations regarding the issues of market efficiency, price impact, loss causation, and damages. Professor Feinstein is an Associate Professor of Finance at Babson College. Professor Feinstein and his team assisted in this Action by: (i) submitting a formal expert report concerning market efficiency and a model for calculating damages on a class-wide basis that was filed in support of Plaintiffs' motion for class certification; (ii) reviewing the expert report submitted by Defendants' price impact expert, Mr. Deal, and assisting Lead Counsel's efforts to prepare for the deposition of Mr. Deal; (iii) submitting a declaration concerning price impact in support of Plaintiffs' motion for class certification; (iv) providing analyses for quantifying loss causation and damages in connection with settlement negotiations; (v) preparing a formal expert report on the issues of loss causation and damages that would have been submitted in support of Plaintiffs' claims had the Settlement not been reached; and (vi) developing the Plan of Allocation that was included in the Notice to Settlement Class Members.

ii. Alistair Capital Management, LLC ("Alistair"): \$117,178.75. Lead Counsel retained Alistair and Casey Nelson as an economic consultant to assist in interpreting ProAssurance's financial and accounting data. Mr. Nelson has a degree in economics from the Wharton School at the University of Pennsylvania and has extensive experience analyzing and investing in insurance companies. Among other things, Mr. Nelson assisted in this Action by conducting a forensic analysis of ProAssurance's regulatory insurance filings and financial statements to support the allegations in the Complaint, and by consulting with Lead Counsel regarding several matters concerning Plaintiffs' discovery efforts and case strategy, including the propounding of written discovery, reviewing of facts and documentary evidence, and Lead Counsel's efforts to prepare for numerous fact depositions, including those of ProAssurance's internal actuaries.

iii. IMS Consulting and Expert Services LLC (“IMS”): \$98,548.63.

IMS is an expert and consulting company through which Lead Counsel retained the services of actuarial expert and consultant Charles Letourneau, FCAS, MAAA, ARM, AIS, and insurance industry investing expert Jukka Lipponen, CFA. Mr. Letourneau is a Fellow of the Casualty Actuarial Society and a Member of the American Academy of Actuaries. Mr. Letourneau previously worked as an actuary at Ernst & Young, Farmers Insurance Group, Highlands Insurance Group, and ING Canada. Mr. Letourneau assisted in this Action by preparing a formal expert report regarding the reserve-setting practices and actuarial processes at ProAssurance and at the Company’s outside actuary, Willis Towers Watson. The report would have been submitted in support of Plaintiffs’ claims had the Settlement not been reached. In addition, Lead Counsel consulted with Mr. Letourneau when propounding discovery, reviewing the record, and preparing for depositions, including those of ProAssurance’s Senior Vice President, Actuary, ProAssurance’s Vice President of Actuarial Services, and Willis Towers Watson. Mr. Lipponen has over 30 years of experience as an analyst and investment banker focused on insurance-linked investments. Mr. Lipponen previously worked as a Senior Vice President at Keefe, Bruyette & Woods, an investment banking and broker-dealer firm, where he served as a research analyst providing recommendation reports on insurance stocks. Mr. Lipponen assisted in this Action by preparing a formal expert report regarding the materiality of Defendants’ statements promoting ProAssurance’s reserving and underwriting practices that would have been submitted in support of Plaintiffs’ claims had the Settlement not been reached.

iv. United Expert Holdings LLC dba Round Table Group (“Round

Table”): \$35,576.26. Lead Plaintiffs retained Round Table and George Biehl, an insurance underwriting expert and consultant. Mr. Biehl has over 42 years of experience in the insurance

and reinsurance industry, including as a Vice President for AON Reinsurance, where he underwrote medical malpractice insurance policies. Mr. Biehl assisted in this Action by preparing a formal expert report regarding ProAssurance's underwriting failings in connection with the TeamHealth account, at both the inception of the policies and each renewal thereof. The report would have been submitted in support of Plaintiffs' claims had the Settlement not been reached. In addition, Lead Counsel consulted with Mr. Biehl when propounding discovery, reviewing the record, and preparing for depositions, including those of ProAssurance's internal underwriter who worked on the TeamHealth account and Alliant Insurance Services, the insurance broker who represented TeamHealth in the negotiations with ProAssurance.

v. Global Economics Group, LLC: \$8,199.38. Lead Plaintiffs retained Global Economics Group, a company with expertise in securities class action damages, to provide an analysis of damages and loss causation issues. Lead Counsel consulted with experts from Global Economics Group during the initial investigation of the claims in this Action, when drafting the Complaint, and subsequent to the Court's motion to dismiss Order.

(d) Printing and photocopies: \$2,902.26. Each time an in-house copy machine is used, our billing system requires that a case or administrative billing code be entered and that is how the number of in-house copies were identified as related to the Litigation.

(e) Discovery Costs: \$21,757.65. Saxena White paid a third-party vendor, KL Discovery, for services that included maintaining a document database and preparing documents for production.

(f) Online Legal and Financial Research: \$11,838.52. This category includes vendors such as LexisNexis, PACER, Thomson Reuters, and Westlaw. These resources were used to obtain access to SEC filings, factual databases, legal research, and for cite-checking of briefs.

This expense represents the expenses incurred by Saxena White for use of these services in connection with this Litigation. The charges for these vendors vary depending upon the type of services requested. For example, Saxena White has flat-rate contracts with some of these providers for use of their services. 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 in which such service is used, 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. As a result of the contracts negotiated by Saxena White with certain providers, the Class enjoys substantial savings in comparison with the "market-rate" for a la carte use of such services which some law firms pass on to their clients. For example, the "market-rate" charged to others by LexisNexis for the types of services used by Saxena White is more expensive than the rates negotiated by Saxena White. The expenses pertaining to this case are reflected in the books and records of Saxena White, which are regularly prepared and maintained in the ordinary course of business. These books and records are prepared from receipts, expense vouchers, check records and other documents and are an accurate record of the expenses.

(g) Mediation Fees and Supplies (Phillips ADR Enterprises, P.C.): \$20,131.04.

These are Saxena White's share of the fees of the mediator, Mr. David Murphy, who facilitated settlement negotiations over the course of many discussions, written submissions, a mediation session, and subsequent negotiations, ultimately leading to settlement of this Litigation.

7. The identification and background of my Firm is attached hereto as Exhibit E.

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

Executed this 7th day of December, 2023.

/s/ Lester R. Hooker
Lester R. Hooker

EXHIBIT A

EXHIBIT A

Sheet Metal Workers Local 19 Pension Fund v. ProAssurance Corp., et al
Case No. 2:20-cv-00856-RDP
Saxena White P.A.
Inception through August 25, 2023

| <i>NAME</i> | | <i>HOURS</i> |
|-----------------------|------|--------------|
| White, III, Joseph E. | (S) | 38.5 |
| Grant, Kyla | (D) | 194.25 |
| Hooker, Lester | (D) | 596.75 |
| Marsh, Brandon | (D) | 234.5 |
| Singer, Steven | (D) | 41.50 |
| DiLeo, Sara | (SA) | 1745 |
| Lamet, Jonathan | (SA) | 1497.75 |
| Pitre, Dianne | (SA) | 79.75 |
| Alvite, Mario | (A) | 24.5 |
| Bishop, Emily | (A) | 12.5 |
| Farah, Hani | (A) | 235.5 |
| Guarcello, Scott | (A) | 914.95 |
| Koren, Scott | (A) | 1212.75 |
| Maider, Craig | (A) | 899.75 |
| Miller, Jill | (A) | 457.5 |
| Qian, Fei-Lu | (A) | 19.25 |
| Atkinson, Nicholas | (ST) | 1100.75 |
| Birju, Athma | (ST) | 96 |
| Donnelly, Christopher | (ST) | 1060.5 |
| Heydt, Tara | (ST) | 147.75 |
| Joseph, Ryan | (ST) | 81.75 |
| Martey, Leslie | (ST) | 1053.75 |
| Porter, Elisabeth | (ST) | 107.25 |
| Sciarrino, Christine | (ST) | 21.75 |
| Taher, Zerine | (ST) | 1129 |
| Walenta, Craig | (ST) | 72 |
| Pontrelli, Jerome | (I) | 513.5 |
| Wroblewski, Rian | (I) | 545.5 |
| Grobler, Marc | (FA) | 75 |
| Jones, Samuel | (FA) | 27 |
| Mix, Lisa | (P) | 21.75 |
| Smith, Brandon | (P) | 42 |

| <i>NAME</i> | | <i>HOURS</i> |
|---------------------|------|------------------|
| Leverette, Stefanie | (CS) | 20.5 |
| <i>TOTAL</i> | | 14,320.45 |

(S) Shareholder
(D) Director
(SA) Senior Attorney
(A) Attorney
(ST) Staff Attorney
(I) In-House Investigator
(FA) Financial Analyst
(P) Paralegal
(CS) Client Services

EXHIBIT B

EXHIBIT B

Sheet Metal Workers Local 19 Pension Fund v. ProAssurance Corp., et al
Case No. 2:20-cv-00856-RDP
Saxena White P.A.

| CATEGORY | AMOUNT |
|-----------------------------------------------------------------------------------------|----------------------|
| Press Releases/Marketing | \$580.00 |
| Telephone and Conference Calls | \$14.16 |
| Postage and Delivery | \$598.34 |
| Filing Fees and Service of Process | \$735.85 |
| Court Hearing Transcripts and Deposition Reporting, Transcripts, and Videography | \$56,838.32 |
| Transportation, Hotels, and Meals | \$47,163.56 |
| Experts/Consultants | \$438,702.52 |
| Crowninshield Financial Research | \$179,199.50 |
| Alistair Capital Partners, LLC | \$117,178.75 |
| IMS Consulting and Expert Services LLC | \$98,548.63 |
| United Expert Holdings LLC | \$35,576.26 |
| Global Economics Group LLC | \$8,199.38 |
| Printing and Photocopies | \$2,902.26 |
| Outside | \$1,018.11 |
| Inside | \$1,884.15 |
| Online Legal Research | \$11,838.52 |
| Discovery | \$21,757.65 |
| Mediation | \$20,131.04 |
| <i>TOTAL</i> | \$ 601,262.22 |

EXHIBIT C

EXHIBIT C

Sheet Metal Workers Local 19 Pension Fund v. ProAssurance Corp., et al
Case No. 2:20-cv-00856-RDP
Saxena White P.A.

Transportation, Hotels & Meals: \$47,163.56

| NAME | DATE | DESTINATION | PURPOSE |
|---------------------|-------------------------|--------------------|----------------------------------------------------------------------------------------|
| Cavagnaro, Rhonda | 4/27/2022 | Delray Beach, FL | Prepare for deposition of David Sullivan |
| Debonis, Sherril | 6/3/2022 | Boca Raton, FL | Prepare for deposition of David Sullivan |
| DiLeo, Sara | 10/19/2022 - 10/21/2022 | Cleveland, OH | Prepare for and attend deposition of Bill O'Malley on 10/20/2022 |
| DiLeo, Sara | 11/28/2022 - 11/30/2022 | Los Angeles, CA | Prepare for and attend mediation on 11/29/2022 |
| DiLeo, Sara | 12/21/2022 - 12/23/2022 | Birmingham, AL | Prepare for and attend deposition of Darryl Thomas on 12/22/2022 |
| DiLeo, Sara | 1/4/2023 - 1/6/2023 | Washington, DC | Prepare for and attend deposition of Wesley Butler on 1/5/2023 |
| DiLeo, Sara | 2/28/2023 - 3/2/2023 | Baltimore, MD | Prepare for and attend deposition of Howard Friedman on 3/1/2023 |
| Leverette, Stefanie | 4/27/2022 | Boca Raton, FL | Prepare for deposition of David Sullivan |
| Leverette, Stefanie | 6/2/2022 - 6/4/2022 | Boca Raton, FL | Prepare for and attend deposition of David Sullivan |
| Hooker, Lester | 11/28/2022-11/30/2022 | Corona del Mar, CA | Prepare for and attend mediation |
| Hooker, Lester | 8/23/2023 - 8/25/2023 | Birmingham, AL | Preliminary Approval Hearing |
| Lamet, Jonathan | 11/7/2022 - 11/9/2022 | Birmingham, AL | Travel for the deposition of Sokol Berisha on 11/8/22 |
| Lamet, Jonathan | 12/20/2022 - 12/22/2022 | Birmingham, AL | Travel for deposition of Dana Hendricks on 12/21/22 |
| Lamet, Jonathan | 1/9/2023 - 1/12/2023 | Birmingham, AL | Travel for Status Conference on 1/10/23 and deposition of Randy Chaffinch on 1/11/2023 |
| Singer, Steve | 11/28/2022 - 11/30/2022 | Corona del Mar, CA | Prepare for and attend Mediation |
| White, Joseph | 11/28/2022 - 11/30/2022 | Corona del Mar, CA | Prepare for and attend mediation |

EXHIBIT D

EXHIBIT D

Sheet Metal Workers Local 19 Pension Fund v. ProAssurance Corp., et al
Case No. 2:20-cv-00856-RDP
Saxena White P.A.

Court Hearing Transcripts and Deposition Reporting, Transcripts, and Videography: \$56,838.32

| DATE | VENDOR | PURPOSE |
|-------------|---------------|--------------------------------------------------------------------------------------------------------------------------------------|
| 6/2/2022 | Veritext | Taking deposition on of 30(b)(6) witness David Sullivan, including exhibit sharing, Realtime services, and preparation of transcript |
| 6/15/2022 | Veritext | Taking deposition of witness Richard Todd Vingers, including exhibit sharing, Realtime services, and preparation of transcript |
| 10/20/2022 | Veritext | Taking deposition of witness Bill O'Malley, including exhibit sharing, Realtime services, and preparation of transcript |
| 10/20/2022 | Veritext | Video services for deposition of witness Bill O'Malley |
| 10/20/2022 | Veritext | Additional video services for deposition of witness Bill O'Malley |
| 10/20/2022 | Veritext | Breakout room rental for deposition of witness Bill O'Malley |
| 11/1/2022 | Veritext | Taking deposition of witness Robert D. Francis, including exhibit sharing, Realtime services, and preparation of transcript |
| 11/1/2022 | Veritext | Video services for deposition of witness Robert Francis |
| 11/2/2022 | Veritext | Taking deposition of witness Daniel Liliac, including exhibit sharing, Realtime services, and preparation of transcript |
| 11/2/2022 | Veritext | Video services for deposition of witness Daniel Liliac |
| 11/8/2022 | Veritext | Taking deposition of witness Sokol Berisha, including exhibit sharing, Realtime services, and preparation of transcript |
| 11/8/2022 | Veritext | Video services for deposition of witness Sokol Berisha |
| 11/8/2022 | Veritext | Additional video services for deposition of witness Sokol Berisha |
| 11/15/2022 | Veritext | Taking deposition of witness Shep Tapasak, including exhibit sharing, Realtime services, and preparation of transcript |
| 11/15/2022 | Veritext | Video services for deposition of witness Shep Tapasak |

| DATE | VENDOR | PURPOSE |
|-------------|---------------|-----------------------------------------------------------------------------------------------------------------------------------|
| 12/12/2022 | Veritext | Taking deposition of witness W. Stancil Starnes, including exhibit sharing, Realtime services, and preparation of transcript |
| 12/12/2022 | Veritext | Video services for deposition of witness W. Stancil Starnes |
| 12/20/2022 | Veritext | Taking deposition of witness Edward Lewis Rand, Jr., including exhibit sharing, Realtime services, and preparation of transcript |
| 12/20/2022 | Veritext | Video services for deposition of witness Edward Lewis Rand, Jr. |
| 12/21/2022 | Veritext | Taking deposition of witness Dana Hendricks, including exhibit sharing, Realtime services, and preparation of transcript |
| 12/21/2022 | Veritext | Video services for deposition of witness Dana Hendricks |
| 12/22/2022 | Veritext | Taking deposition of witness Darryl Thomas, including exhibit sharing, Realtime services, and preparation of transcript |
| 12/22/2022 | Veritext | Video services for deposition of witness Darryl Thomas |
| 1/5/2013 | Veritext | Taking deposition of witness Wesley Jerrod Butler, including exhibit sharing, Realtime services, and preparation of transcript |
| 1/5/2023 | Veritext | Video services for deposition of witness Wesley Jerrod Butler |
| 1/11/2023 | Veritext | Taking deposition of witness Randall Chaffinch, including exhibit sharing, Realtime services, and preparation of transcript |
| 1/11/2023 | Veritext | Video services for deposition of witness Randall Chaffinch |
| 1/20/2023 | Veritext | Taking deposition of witness Michael Boguski, including exhibit sharing, Realtime services, and preparation of transcript |
| 1/20/2023 | Veritext | Video services for deposition of witness Michael Boguski |
| 3/1/2023 | Veritext | Taking deposition of witness Howard Friedman, Vol. 1, including exhibit sharing, Realtime services, and preparation of transcript |
| 3/1/2023 | Veritext | Video services for deposition of witness Howard Friedman, Vol. 1 |
| 3/2/2023 | Veritext | Taking deposition of witness Howard Friedman, Vol. 2, including exhibit sharing, Realtime services, and preparation of transcript |
| 3/2/2023 | Veritext | Video services for deposition of witness Howard Friedman, Vol. 2 |

| DATE | VENDOR | PURPOSE |
|-------------|---------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| 3/22/2023 | Veritext | Taking deposition of witness Anne-Louise Waters, including exhibit sharing, Realtime services, and preparation of transcript |
| 3/23/2023 | Veritext | Taking deposition of 30(b)(6) witness Philip Eugene Reischman, including exhibit sharing, Realtime services, and preparation of transcript |
| 3/23/2023 | Veritext | Video services for deposition of 30(b)(6) witness Philip Eugene Reischman |

EXHIBIT E



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

FIRM RESUME

FLORIDA | NEW YORK | CALIFORNIA | DELAWARE

www.saxenawhite.com



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 exceed 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 billions of dollars 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 a nationally certified woman- and minority-owned securities litigation firm specializing in representing institutional investors.*
- *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.*



NOTABLE RECOVERIES

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

This landmark case alleged that the Board and executive management of Wells Fargo & Company 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.

Saxena White zealously advocated for the interests of the company and obtained excellent results. After a thorough investigation of the relevant claims; the filing of a detailed complaint; successfully 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; and consultation with experts, a \$240 million settlement was reached in this derivative action. The settlement included the \$240 million cash payment from Defendants' insurers - which at the time was the largest insurance-funded monetary component of any shareholder derivative settlement.

In approving this historic settlement, the court remarked that "this represents an excellent result for the shareholders" of Wells Fargo. The court noted "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*

This historic \$210 million recovery was the culmination of eight years of hard-fought litigation against Wilmington Trust. Our investigation revealed rampant misconduct related to Wilmington Trust's loan underwriting practices, its manipulation of the asset review process, and its violations of numerous accounting practices and standards, all designed to conceal the bank's true financial state.

Following extensive briefing and discovery, the court certified a class, and in doing so, created important 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 frequently relied upon to avoid liability for their illegal actions, Saxena White's precedent-setting efforts provided investors with a powerful weapon for combatting corporate wrongdoing at the class certification stage. 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."

The Firm embarked on a monumental discovery effort, closely reviewing and analyzing nearly 13 million pages of documents. 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 was 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.

This remarkable settlement resulted in a recovery of nearly 40% of the class's maximum likely recoverable damages, eight times greater than the 5% median recovery in the Third Circuit in 2018. At the time of settlement, the recovery ranked among the top ten securities fraud settlements in the Third Circuit, and was in the top 5% of all securities fraud settlements since the PSLRA was enacted in 1995. 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."

■ ***Employees Retirement System of the City of St. Louis v. Charles E. Jones (FirstEnergy Corp. Derivative Litigation)***

Saxena White secured a landmark settlement of a shareholder derivative action against utility company FirstEnergy Corp.'s board of directors and certain officers, which included a cash payment of \$180 million and unprecedented corporate governance reforms. At the time of settlement, the \$180 million recovery represented the largest shareholder derivative recovery in the history of the Sixth Circuit and was among the highest derivative recoveries ever achieved, in any forum, in the history of the U.S.

The action alleged that FirstEnergy's board of directors failed to properly oversee the company's corporate political activities, allowing FirstEnergy personnel and lobbyists to bribe elected officials with over \$60 million in corporate funds. Commenting on the indictments, which made national headlines, the U.S. Attorney called this illicit political spending "likely the largest bribery, money laundering scheme ever perpetrated against the people of the state of Ohio." Saxena White aggressively pursued the derivative litigation, which spanned multiple trial courts and the U.S. Court of Appeals for the Sixth Circuit.

In addition to the \$180 million monetary recovery, FirstEnergy agreed to implement unprecedented corporate governance reforms, including the departures of six defendants from the company's board of directors. The settlement also required the board to enact new reforms designed to ensure that the company's political and lobbying activities comply with the law. In approving the settlement, the federal court overseeing the litigation stated that the litigation team was "at the top of their class nationally" and noted that the reforms achieved by Saxena White were broader and more comprehensive than even those reforms imposed on the company by the Department of Justice.

■ ***Peace Officers' Annuity and Benefit Fund of Georgia v. DaVita Inc.***

After four years of complex litigation, Saxena White secured an outstanding recovery of \$135 million. At the time of settlement, the \$135 million recovery represented the second largest all-cash securities class action recovery ever obtained in the District of Colorado, ranking among the Tenth Circuit's top five securities fraud class action recoveries in history. This settlement also ranked as the third largest North American securities class action settlement of 2021. Additionally, the settlement amount consisted not only of the proceeds from Defendants' insurance tower, but also included a substantial monetary contribution from DaVita—a rare occurrence in securities class actions that underscores the exceptional nature of the recovery and the tenacity of Saxena White in achieving it.

Before agreeing to settle the case against DaVita, Saxena White undertook extensive efforts to advance the class's claims and to ensure that Plaintiffs were in a position to maximize their recovery. Significantly,



Saxena White not only initiated this action by filing the initial complaint, but the Firm also filed the only leadership application at the lead plaintiff stage—a rare occurrence in these types of cases, where the PSLRA specifically requires publication of notice of the lead plaintiff deadline, typically resulting in multiple lead plaintiff applications. Thus, absent the efforts of Saxena White, it is almost certain that settlement class members would have recovered nothing for their claims.

■ *In re Novo Nordisk Securities Litigation*

Saxena White represented Co-Lead Plaintiff Employees' Pension Plan of the City of Clearwater in a securities class action against Novo Nordisk A/S and several of its top executives, which resulted in a \$100 million settlement for the class—the eighth largest shareholder class action settlement of 2022.

The complaint alleged that Novo Nordisk, a global healthcare company and one of three diabetes-drug producers that dominated the U.S. and global insulin market, defrauded investors by falsely attributing its revenues and growth to purported innovation and product-specific qualities. According to the complaint, however, Novo's financial results were driven by a scheme in which the company paid increasingly large kickbacks to pharmacy benefit managers in exchange for market access, while Novo raised list prices for its drugs in lockstep with its competitors in order to support the ever-growing kickbacks.

The \$100 million settlement followed more than four years of litigation, including the review of over five million pages of documents, over 40 depositions, and extensive summary judgment briefing.

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

After conducting an extensive investigation into Lehman Brothers 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 Ernst & Young, 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.

■ *Fulton County Employees Retirement System, derivatively on behalf of The Goldman Sachs Group, Inc. v. Blankfein*

The settlement of this action by Saxena White was the culmination of more than three years of litigation on what courts across the country have noted is “possibly the most difficult legal theory in corporation law upon which a plaintiff might hope to win a judgment.”

Saxena White initiated this shareholder derivative action against current and former directors and officers of Goldman Sachs in connection with a corporate scandal and criminal conspiracy involving the Malaysian sovereign wealth fund 1MDB, for which Goldman affiliates underwrote three bond issuances in 2012 and 2013. Saxena White sought to hold Goldman's board of directors accountable for breaching their fiduciary duties by disregarding these red flags and by failing to implement appropriate internal controls and reporting



systems. Multiple criminal and civil actions were filed against Goldman across the globe, resulting in billions in fines, penalties, and disgorgement.

Saxena White obtained a \$79.5 million cash payment from Defendants' insurers, which at the time of settlement, represented the second largest derivative settlement in Second Circuit history and ranked among the top 20 such settlements ever. Plaintiff not only obtained this extraordinary cash recovery for Goldman, but it also negotiated the requirement that these funds be used solely for compliance purposes. As the Court noted in its preliminary approval order, "[t]his [requirement] is particularly significant because the gravamen of Plaintiff's allegations argue that the transactions would not have occurred had Goldman's compliance and controls been more robust and detected the highly suspicious deals and their terms." In addition, Saxena White secured significant corporate governance reforms aimed at strengthening compliance at Goldman, which the court noted "would likely be unachievable" had this case continued to trial.

■ *In re Rayonier Inc. Securities Litigation*

Saxena White prosecuted this class action against Rayonier for allegedly 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, Saxena White negotiated a \$73 million cash settlement on behalf of the class, which at the time of settlement, resulted in the second largest recovery from a securities class action achieved in the Middle District of Florida. The \$73 million settlement was 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, this was an "exceptional result[]" achieved for the benefit of the Settlement Class."

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

The settlement of this action was one of the largest merger-related settlements in the Delaware Court of Chancery. Specifically, this shareholder class action involved the merger of investment bank Jefferies Group, Inc. with holding company Leucadia National Corporation. As alleged in the complaint, Jefferies' CEO leveraged his relationship with Leucadia's founders—who were nearing retirement and who served on Jefferies' board of directors—to merge with the larger company and take over as CEO of the combined corporation. Negotiating in secret for months before informing the independent board members, Chairman Handler and Leucadia's founders structured a deal that greatly benefitted Leucadia, to the detriment of Jefferies shareholders.

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

■ *Plymouth County Retirement System v. Patterson Companies, Inc.*

Saxena White secured a \$63 million recovery against dental supplier Patterson Companies, Inc., which was the product of a significant effort on many fronts, including: drafting a 94-page amended complaint, surviving defendants' motion to dismiss, fully briefing class certification to a victorious outcome, reviewing several hundred thousand pages of documents, taking or defending more than three dozen depositions, engaging in



significant expert discovery, opposing defendants' motion for summary judgment, and preparing for trial. In its decision to grant class certification, the court specifically lauded Saxena White as "experienced in leading large securities class actions and hav[ing] obtained substantial recoveries for plaintiffs in such lawsuits," as well as having "demonstrated diligence and expertise in their work in this case."

Notably, at the time of the settlement's final approval, the \$63 million recovery ranked among the top ten of all settlements ever achieved in a securities class action in the District of Minnesota, the largest securities class action settlement in that District since 2012, and the third largest securities class action settlement in the Eighth Circuit over the past 10 years.

■ *In re Bank of America Corp. 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.

The settlement included a \$62.5 million cash component and fundamental corporate governance reforms. The extensive corporate governance reforms included the creation of a Board-level committee tasked with special oversight of mergers and acquisitions, aimed at preventing the alleged deficiencies surrounding the Merrill Lynch acquisition. The corporate governance reforms also involved other components, including revisions to committee charters and director education requirements, which caused one noted scholar to observe that as a result, BofA was at the forefront of corporate governance practices.

■ *Central Laborers' Pension Fund v. SIRVA, Inc.*

After two and a half years of hard-fought litigation, an extensive investigation that involved conducting nearly 120 witness interviews across North America and Europe, and the review of approximately 2.7 million documents produced by defendants, Saxena White achieved a \$53.3 million settlement for shareholders of SIRVA, a then-giant among moving companies. According to the complaint, SIRVA had serious and systemic problems in its European operations, its network services segment was materially under reserved, and defendants were allegedly using the reserves and other accounting manipulations to manage SIRVA's earnings and meet SIRVA's estimates.

In addition to the significant \$53.3 million cash recovery, the corporate governance changes brought about as a result of the settlement achieved by Saxena White provided considerable additional value for SIRVA shareholders. 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 conducted business.

In addition, Saxena White obtained even more governance improvements by convincing SIRVA's Board to discard their plurality (or cumulative) standard for the election of their directors in favor of a modified majority standard. This important change improved 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 pressures that we imposed upon the company that enabled the implementation of these changes.



■ ***John Cumming v. Wesley R. Edens (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. At the time, the settlement represented the largest derivative action settlement as a percentage of market capitalization in Delaware and one of the top ten derivative action settlements in the history of the Court of Chancery.

The Firm’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. After extensive 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. Slights 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 HD Supply Holdings, Inc. Securities Litigation***

Saxena White engaged in extensive litigation efforts against HD Supply, one of the largest commercial distributors in the country. This action was based on allegations that defendants falsely assured investors that HD Supply had successfully recovered from a massive supply chain breakdown that crippled the company’s operations in the months leading up to the class period. Defendants’ alleged scheme enabled HD Supply’s President and Chief Executive Officer to liquidate virtually his entire stake in the company over just five trading days at prices near the class period high, for a staggering haul of over \$53 million. Significantly, 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.

■ ***In re AmTrust Financial Services, Inc. Stockholder Litigation***

Saxena White’s litigation against AmTrust and its board of directors proceeded for over four years, beginning with a shareholder derivative action filed in the U.S. District Court for the District of Delaware related to the company’s allegedly fraudulent accounting practices. When the company’s controlling shareholder family announced a plan to take the company private—which threatened the Plaintiffs’ standing in the shareholder derivative action—Saxena White investigated the proposed take-private deal and found numerous improprieties.

Following that investigation, Saxena White filed a shareholder class action in the Delaware Court of Chancery, defeated Defendants’ motions to dismiss, and ultimately negotiated a \$40 million settlement.



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

One of our Firm's areas of expertise is litigating cases against foreign corporations. We obtained a significant victory against Brazilian corporation Aracruz Celulose. Accomplishing what no other law firm had 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 represented up to 50% of the maximum provable damages – an outstanding result compared to the average national recovery in cases of this magnitude.

■ ***City of Hollywood Police Officers' Retirement System v. Henry Schein, Inc. (Covetrus, Inc.)***

Saxena White secured a \$35 million recovery for Covetrus Inc. shareholders, that, at the time of settlement, was among the Eastern District of New York's top ten securities fraud class action recoveries in history and the second largest securities class action settlement achieved in the Eastern District of New York in over a decade.

Covetrus – a distributor of veterinarian products and software – was created as a result of a major spin-off and merger in the animal health industry. The complaint alleged that throughout the class period, defendants materially misled investors regarding the status of its crucial merger integration process and corresponding financial health. When Covetrus's true condition was revealed, investors lost over \$1 billion, and the company's CEO and CFO were ousted.

Saxena White vigorously prosecuted this action from the outset, conducting a thorough pre-filing investigation of the claims in this matter and initiating the action on behalf of the class. The Firm's efforts resulted in a \$35 million settlement for the company's shareholders.

■ ***In re Perrigo Company plc Securities Litigation***

This action alleged that Perrigo Company plc, a global pharmaceutical company, headquartered in Michigan but domiciled in Ireland for tax reasons, misrepresented its potential tax liability in connection with the sale of its sole remaining core asset—a 50% stake in its multiple sclerosis flagship drug—for \$3.25 billion plus contingent royalty payments.

Saxena White engaged in extensive fact discovery, including depositions that spanned two continents. Ultimately, the Firm secured an excellent recovery of \$31.9 million on behalf of the settlement class, representing 22.5% of estimated maximum recoverable damages. This recovery would not have been achieved without two crucial evidentiary rulings won by Saxena White resulting in (1) the Court granting Plaintiffs' motion to compel the production of thousands of documents related to an advice-of-counsel defense and withheld by



Perrigo, and (2) the Court granting Plaintiffs’ motion to preclude Perrigo’s accounting expert from testifying. These two victories required aggressive and innovative legal advocacy, enabling Saxena White to obtain summary judgment—rare in securities litigation—on the key elements of falsity and materiality. Saxena White was prepared to proceed to trial with the case set on the Court’s calendar for October 2021, when it successfully negotiated the settlement.

■ ***Milbeck v. TrueCar***

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 Saxena White ultimately obtained a \$28.25 million cash settlement on behalf of the class.

TrueCar is an online car buying service that purports to provide consumers with the “true” price, or market price, for new and used cars. The settlement resolved allegations that the company and its senior executives misled investors about TrueCar’s business and relationship with its most significant business partner, United States Automobile Association (USAA), which accounted for nearly one-third of TrueCar’s annual revenues.

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

Brixmor Property Group is a real estate investment trust that operates a wholly-owned portfolio of shopping centers across the country. This action alleged that Defendants purposefully falsified Brixmor’s income for over two years to portray consistent quarterly same property net operating income 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.

Saxena White obtained a \$28 million settlement of this action. Significantly, the settlement embodied the Second Circuit’s directive to promote “efficient prosecution and early resolution,” as it secured an immediate and meaningful benefit for shareholders that avoided the risk, delay, and expense inherent in years of litigation, as it was achieved during the motion to dismiss stage.

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

Saxena White reached a \$27 million settlement against Sadia, a Brazilian company specializing in poultry and frozen goods that exported a majority of its products. The company 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 successfully served 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. Despite these hurdles, we hired attorneys fluent in Portuguese to help us with the review and we were able to depose one of the company’s executives.



■ ***Plymouth County Retirement System v. GTT Communications, Inc.***

In April 2021, a \$25 million settlement was approved in this securities class action filed against a cloud networking company and four of its executives. Saxena White engaged in significant litigation efforts against GTT, including: drafting the initial complaint, an 88-page amended complaint, and a second, 115-page amended complaint incorporating newly uncovered accounting fraud claims; fully defeating defendants' motion to dismiss; reviewing over 400,000 pages of documents; obtaining certification of the class; and engaging in extensive expert discovery, including the submission of a detailed report by plaintiff's expert on loss causation and damages.

Saxena White was able to secure the \$25 million recovery despite a rapidly dwindling D&O insurance tower and significant ability to pay issues stemming from GTT's financial distress (GTT would later declare bankruptcy and was delisted by the New York Stock Exchange). The court concluded that Saxena White had "conducted the litigation and achieved the [s]ettlement with skill, perseverance and diligent advocacy, and with considerable challenges from formidable opposition."

■ ***Plymouth County Retirement System v. Evolent Health, Inc.***

After three years of vigorous litigation, Saxena White obtained an excellent recovery of \$23.5 million on behalf of the settlement class. This litigation concerned the partnership between Evolent, a provider of technology-enabled clinical and administrative services to health systems, and Passport Health Plan, a Kentucky-based non-profit Medicaid plan that represented as much as 20% of Evolent's annual revenues.

Saxena White's extensive efforts to obtain documents from Kentucky via open records requests led to our uncovering of critical, non-public documents supporting Plaintiffs' claims, including, *inter alia*, a series of letters assessing significant penalties against Passport as a result of Evolent's claims-processing failures. Moreover, Saxena White successfully amended the operative complaint to incorporate allegations based on information provided by a new confidential witness—a high ranking former Passport executive—that were critical to surviving Defendants' motion to dismiss. The Court's finding of scienter expressly hinged on the penalty letters and the facts provided by this confidential witness. Later, following an intensive review of Defendants' document productions, the Firm filed a Third Amended Complaint incorporating new allegations from some of these documents, and successfully defeated another motion to dismiss, thereby nearly doubling the length of the operative class period and significantly increasing the settlement class's maximum recoverable damages. Without these specific efforts, any recovery would have been far less.

■ ***In re Merit Medical Systems, Inc. Securities Litigation***

Through its effective advocacy, Saxena White achieved an \$18.25 million settlement for the benefit of the class in this securities class action against Merit Medical Systems Inc. The settlement represents a substantial recovery of up to 55% of the settlement class's maximum realistic trial damages.

Merit is a medical device company that historically acquired companies that created "medical accessory" products, and in recent years began to acquire companies that create therapeutic devices. Merit announced its acquisition of Cianna, a company that sells SCOUT, a therapeutic device designed to treat breast cancer, for \$200 million. Subsequently, Merit announced its acquisition of Vascular Insights, along with its product line ClariVein, which is marketed to treat varicose veins, for \$60 million. The complaint alleged, generally, that Defendants made false statements regarding Merit's acquisitions of Cianna and ClariVein.



■ ***Teamsters Local 456 Pension Fund v. Universal Health Services, Inc.***

Saxena White's \$17.5 million settlement with Universal Health Services, Inc., an owner and operator of health care facilities, was especially noteworthy considering that the action had been dismissed with prejudice by the U.S. District Court for the Eastern District of Pennsylvania twice and was on appeal to the Third Circuit Court of Appeals at the time of the settlement.

The case involved a disturbing fact pattern first reported by *Buzzfeed News*, whereby UHS allegedly engaged in a scheme to increase its bottom line by coaxing unwitting patients through its doors, manipulating and fabricating patient testimonials to make them appear dangerous to themselves or others, and then admitting them into the company's facilities—often involuntarily—for as many days as their insurance would provide reimbursement.

Notably, the \$17.5 million settlement was more than double the inflation-adjusted median for securities class action settlements in the Third Circuit from 2011 through 2020.

■ ***City of Birmingham Retirement and Relief System v. Credit Suisse Group AG***

After more than two and a half years of litigation, Saxena White achieved a \$15.5 million settlement for the class. The settlement represented up to 63% of the class's maximum estimated damages—a rate 11 to 30 times greater than the 2.1% median recovery for securities class actions in 2019. Lead Plaintiffs' claims centered on Credit Suisse's alleged misrepresentations related to the company's "binding" risk limits, which were alleged to have been raised to accommodate growing exposure to highly risky and illiquid positions in its fixed-income franchise. The company's alleged violations of its own risk control and risk-limit policies allegedly allowed Credit Suisse to amass \$4.3 billion in exposure to these investments, which included collateralized loan obligations and distressed debt instruments. These securities, which were difficult to liquidate and consumed substantial amounts of regulatory capital, allegedly made the company susceptible to enormous losses in the volatile credit markets. Credit Suisse ultimately incurred over \$1 billion in losses from these investments, the announcement of which allegedly led to a decline in the price of the company's ADRs.

■ ***Fernandez v. Knight Capital Group, Inc.***

Saxena White achieved a \$13 million settlement on behalf of Knight Capital Group investors. As a result of the company's lack of internal controls and risk management practices, on August 1, 2012, the company accumulated an unintended market position of \$7 billion worth of securities in the span of 45 minutes.

Notably, in approving the settlement, Judge Arleo of the District of New Jersey stated: "I look at the skill and efficiency of counsel. There are many lawyers that wouldn't touch this case or couldn't touch this case, didn't have the skill or expertise. Lead counsel here are national experts in the field of securities and complex litigation, and I am satisfied that their personal skill and efforts were the large reason why this case was able to settle on such favorable terms." Judge Arleo continued her praise of Saxena White's efforts in obtaining the settlement: "There were many complex issues attendant to this case, as in many security fraud cases, including scienter, including inflation damages, **et cetera**, and there's no question that we have skilled counsel on the defense end, and I think they met their match with Plaintiff's counsel, and their strong reputation for excellence also is not lost on this Court."

■ ***Julian Keippel v. Health Insurance Innovations, Inc.***

In this securities fraud class action, Saxena White asserted that health insurer Health Insurance Innovations, Inc. (HI IQ) and several of its top executives made false statements related to its compliance standards and



its level of customer complaints. An enforcement action by the FTC and related federal court receivership proceedings revealed that HIIQ's most lucrative call center, called "Simple Health"—which was responsible for as much as 50% of the company's revenue—was "a classic bait-and-switch scam whereby unwitting consumers were falsely led to believe that they were purchasing a Preferred Provider Organization medical insurance policy ('PPO') that is compliant with the Affordable Care Act ('ACA'), but in reality were sold limited benefit indemnity plans that are not compliant with the ACA." In response to the FTC's action, HIIQ's stock price suffered steep declines, dropping more than 60% over six months.

After extensive litigation efforts, including the review and analysis of over 1.9 million pages of documents and several depositions, Saxena White secured an \$11 million settlement on behalf of damaged investors.

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

Saxena White has significant appellate experience. In this Eleventh Circuit appeal, we won a precedent-setting opinion: the court held 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 – the first such ruling from any of the Courts of Appeals in the nation, and it will continue to help defrauded investors seeking to recover damages due to fraud.

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

Saxena White filed a derivative action on behalf of outdoor advertising company Clear Channel Outdoor Holdings ("Outdoor") against its majority stockholder, Clear Channel Communications, Inc. ("CCC"), certain current and former Outdoor directors, and other entities concerning a \$1 billion unsecured loan by Outdoor to CCC. The action asserted that Outdoor's directors breached their fiduciary duties by approving the loan to its controlling stockholder on terms so favorable to CCC that no rational third party would have ever agreed to such terms. In response to Plaintiffs' action, the company's board of directors established a Special Litigation Committee (the "SLC") to investigate the claims.

After its investigation, the SLC engaged with Plaintiffs and certain Defendants to explore the prospects of settlement. After several months of working with the SLC, the parties reached a settlement providing that Outdoor would demand immediate repayment of \$200 million outstanding under the loan, which Outdoor would then immediately pay out in dividends to its shareholders. The settlement also provided significant governance and procedural protections that allowed Outdoor's independent directors to more effectively monitor the loan and prevent uncontrolled growth in its balance.

■ *In re Palantir Technologies Class F Stock Litigation*

On March 31, 2021, Saxena White commenced direct class action litigation on behalf of Palantir Technologies Inc. stockholders in the Delaware Court of Chancery against the company and its three founder-directors, with our client alleging that the company's novel dual-class stock structure untethered the founders' voting power from their equity ownership. Specifically, the founders were given exclusive ownership over the



company's Class F stock, which gave them 49.999999% of the vote irrespective of the amount of stock they owned.

Following extensive litigation efforts, we secured a settlement that institutes numerous corporate reforms geared towards increased transparency in the company's corporate elections and towards limiting the founders' ability to use the Class F stock to force through significant corporate actions without an independent check. Among other measures, corporate actions that bring a personal benefit to the founders must now be approved by independent directors and/or a vote of the company's unaffiliated public shareholders. The settlement was approved by the Delaware Court of Chancery in September 2022.

■ ***International Union of Operating Engineers of Eastern Pennsylvania and Delaware v. Ressler (J2 Global, Inc.)***

In this shareholder derivative action, Saxena White secured a settlement that relieved J2 Global, Inc. from paying over \$86 million in future management fees and capital contributions in connection with a related party transaction.

Following an extensive books-and-records investigation, Saxena White worked closely with a Special Committee formed by J2. The result of these efforts was a settlement effectively relieving J2 of its obligation to pay any additional management fees or capital contributions to the allegedly conflicted investment fund, retaining for the company a combined total of more than \$86 million that would otherwise have been contributed. The settlement also included a valuable corporate governance reform through a new policy that requires any future transactions with J2's chairman or his affiliates to be subjected to independent committee approval.

SHAREHOLDERS & DIRECTORS

**MAYA SAXENA**

Widely recognized as one of the nation's top securities litigators, Maya Saxena, Co-Founder of Saxena White P.A., has accomplished something remarkable. Under her direct leadership, since its founding in 2006, Ms. Saxena has grown the Firm into a national powerhouse. Instrumental in recovering billions of dollars on behalf of investors, Ms. Saxena has led trial teams in numerous major securities and shareholder actions and protected shareholders by prosecuting important corporate governance actions and obtaining meaningful reforms. Having built one of the nation's only woman- and minority-owned securities class action firms representing institutional investors, her emphasis on diversity and inclusion has become a model for the legal industry.

Ms. Saxena has been practicing exclusively in the securities litigation field for nearly 25 years, representing institutional investors in shareholder actions involving breaches of fiduciary duty and violations of the federal securities laws. Recently, Ms. Saxena played a key role in obtaining a \$240 million settlement on behalf of Wells Fargo & Company. The cash payment from Defendants' insurers represents one of the largest insurance-funded monetary components of any shareholder derivative settlement. Ms. Saxena also led the litigation team that recovered \$210 million from Wilmington Trust—one of the largest settlements in 2018. Other prominent recoveries for injured investors include: Rayonier, Inc. (\$73 million settlement), SIRVA, Inc. (\$53.3 million settlement), HD Supply (\$50 million settlement—one of the largest ever achieved in the Northern District of Georgia), Aracruz Celulose (\$37.5 million settlement), Perrigo Company plc (\$31.9 million), 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).

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 serving as an Assistant Attorney General in Ft. Lauderdale, Florida. During her time in that role, Ms. Saxena represented the State of Florida in civil cases at the appellate and trial levels 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 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.

For her professional achievements, Ms. Saxena is frequently recognized by top industry publications. She was named a *Law360* 2021 Securities MVP, one of only five attorneys chosen in the area. Ms. Saxena was also named a "500 Leading Plaintiff Financial Lawyer" by *Lawdragon* for the last several years. *The National Law Journal* named Ms. Saxena one of the "Elite Women in the Plaintiffs Bar" in 2023. She was 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 over a decade. She has also been named a Florida "Legal Elite" by *Florida Trend* magazine and a "Litigation Star" by *Benchmark Litigation*.



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 in major securities fraud class actions and derivative actions for over 20 years. He has represented lead and representative plaintiffs in front-page cases, including actions against Wells Fargo, Bank of America, Lehman Brothers, Goldman Sachs, and Washington Mutual. He has successfully settled cases yielding billions of dollars against numerous publicly traded companies, including cases against DaVita Inc. (\$135 million settlement), Goldman Sachs Group (\$79.5 million case recovery - the second largest derivative settlement in Second Circuit history), Rayonier, Inc. (\$73 million settlement), SIRVA, Inc. (\$53.3 million settlement), 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: Aracruz Celulose (\$37.5 million), and Sadia, Inc. (\$27 million).

Additionally, Mr. White has achieved meaningful corporate governance and monetary recoveries for shareholders in merger related and derivative lawsuits. Recently, Mr. White played an instrumental role in obtaining a \$240 million settlement in *In re Wells Fargo & Company Shareholder Litigation*. The settlement included the \$240 million cash payment from Defendants' insurers - representing the largest insurance-funded monetary component of any shareholder derivative settlement. 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. In addition, Mr. White has successfully settled cases that have presented important public health issues that are of serious concern across the nation, including cases against Novo Nordisk, Universal Health Services, and Patterson Companies.

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

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 admitted to the United States Circuit Courts of Appeals for the First and Eleventh Circuits, and the Supreme Court of the United States.

**THOMAS CURRY**

Thomas Curry is a Director at Saxena White and manages the Firm's Delaware office and corporate governance litigation team. He represents institutional and individual investors in a wide variety of corporate governance and shareholder rights matters, with a particular focus on disputes arising under Delaware corporate law and litigation in the Delaware Court of Chancery.

Mr. Curry has played a leading role in several of the most significant corporate governance and shareholder rights matters to arise in recent years. He led the Saxena White team that litigated shareholder derivative claims on behalf of FirstEnergy Corp. in connection with a political bribery scandal, achieving a settlement that included a \$180 million monetary recovery, as well as the departures of six defendants from the company's board of directors, and other wide-ranging governance reforms. The \$180 million monetary recovery achieved represented the largest derivative recovery in the history of the Sixth Circuit.

In another recent shareholder derivative action, Mr. Curry led a Saxena White team that pursued claims on behalf of J2 Global, Inc. in connection with an allegedly-conflicted related party investment agreement, achieving a settlement relieving the company of obligations to pay more than \$71 million in future management fees and capital contributions, and instituting a new board-level related party transactions policy. He also served as a key member of the Saxena White team that litigated shareholder derivative claims on behalf of Goldman Sachs in connection with its high-profile 1MDB scandal, achieving a settlement that included a \$79.5 million monetary recovery and significant governance reforms.

Mr. Curry also maintains an active practice in matters seeking to protect shareholder voting rights. He led the Saxena White team that litigated a novel challenge to the validity of founder-entrenching voting provisions in Palantir Technologies Inc.'s certificate of incorporation, achieving a settlement reforming Palantir's voting procedures and implementing significant new governance protections designed to prevent future controller overreach at the company. Prior to joining Saxena White, Mr. Curry worked at a nationally recognized securities litigation firm.

Mr. Curry has been widely recognized for his work on behalf of investors. He was named a 2024 "Litigation Star" by *Benchmark Litigation* and a "Rising Star" by *Law360* in 2023, one of only six attorneys nationwide chosen in the area of securities law. Also in 2023, he was named a "Rising Star of the Plaintiffs Bar" by the *National Law Journal*. In both 2019 and 2020, he was recognized by *The Legal 500* as a "Rising Star" in the field of M&A litigation. He is a Board Member of the Institute for Law and Economic Policy, a policy and research educational foundation seeking to enhance consumer and investor access to the justice system.

Mr. Curry earned his Juris Doctor from Cornell Law School in 2013 and a Bachelor of Arts degree from Temple University in 2010. Mr. Curry is admitted to practice in Delaware, the United States District Court for the District of Delaware, and the United States Court of Appeals for the Sixth Circuit.

**MARISA N. DEMATO**

Marisa DeMato, Director and Chief Diversity Officer, has more than 18 years of experience advising leading pension funds and other institutional investors on issues related to corporate fraud in U.S. securities markets, and provides representation in complex civil actions. Her work focuses on monitoring the well-being of institutional investments and counseling clients on best practices in corporate governance of publicly traded companies.

Prior to joining Saxena White, Ms. DeMato was a partner with a nationally recognized securities litigation firm where she represented institutional investors in shareholder litigation and achieved significant settlements



on behalf of clients. She represented Seattle City Employees' Retirement System in a \$90 million derivative settlement that achieved historic corporate governance reforms from Twenty-First Century Fox, Inc., following allegations of workplace harassment incidents at Fox News. Ms. DeMato also successfully represented investors in high-profile cases against LifeLock, Camping World, Rent-A-Center, and Castlight Health. In addition, Ms. DeMato was an integral member of legal teams that secured multimillion dollar securities and consumer fraud settlements, including *In re Managed Care Litigation* (\$135 million recovery); *Cornwell v. Credit Suisse Group* (\$70 million recovery); *Michael v. SFBC International, Inc.* (\$28.5 million recovery); *Ross v. Career Education Corporation* (\$27.5 million recovery); and *Village of Dolton v. Taser International Inc.* (\$20 million recovery).

An accomplished speaker, Ms. DeMato has lectured on topics pertaining to securities fraud litigation, fiduciary responsibility, and corporate governance issues throughout the U.S. and Europe. Notably, Ms. DeMato has testified before the Texas House of Representatives Pensions Committee on the changing legal landscape for public pensions following the Supreme Court's *Morrison* decision and best practices for non-U.S. investment recovery.

Ms. DeMato is Saxena White's Chief Diversity Officer, and one of the industry's leading advocates for institutional investing in women- and minority-owned firms. She also chairs Saxena White's Women's Alliance, which is designed to foster women-centered development and leadership in the pension, investment and legal communities. Ms. DeMato previously served as co-chair of an annual Women's Initiative Forum, which has been recognized by *Euromoney and Chambers USA* as one of the best gender diversity initiatives.

Recently, Ms. DeMato was recognized by *The National Law Journal* as a "Plaintiffs' Trailblazer" and was named a "Northeast Trailblazer" by *The American Lawyer*. Ms. DeMato was also named one of the "500 Leading Plaintiff Financial Lawyers in America" by *Lawdragon* for the last four consecutive years.

Ms. DeMato is an active member of the National Association of Securities Professionals (NASP), the American Association for Justice (AAJ), and the National Association of Public Pension Attorneys (NAPPA), where she serves on the NAPPA Securities Litigation Committee. As a member of the SACRS Education Committee, she is responsible for developing and planning educational programming for the State Association of County Retirement Systems (SACRS) in California.

Ms. DeMato earned her Juris Doctor from the University of Baltimore School of Law. She received her Bachelor of Arts from Florida Atlantic University.

Ms. DeMato is a member of the State Bars of Florida and the District of Columbia and is admitted to practice in the United States District Court for the Southern and Northern Districts of Florida.



KYLA GRANT

Kyla Grant, Director, has extensive experience in federal securities class action suits, securities enforcement, and complex commercial litigation in both federal and state courts. Since joining Saxena White, Ms. Grant has played a key role on litigation teams that have successfully recovered hundreds of millions of dollars on behalf of injured shareholders in settlements totaling over \$600 million. For example, recent notable settlements include:

- *In re Wells Fargo & Company Shareholder Litigation* (\$240 million shareholder derivative settlement - one of the largest shareholder derivative settlements in history - in an action relating to well-known "fake account" scandal at Wells Fargo);



- *Peace Officers' Annuity and Benefit Fund of Georgia et al. v. DaVita Inc., et al.* (\$135 million settlement in securities fraud class action involving allegations that DaVita improperly “steered” end-stage kidney patients off of Medicare/Medicaid and into private insurance plans);
- *Plymouth County Retirement System v. Patterson Companies, Inc. et al.* (\$63 million settlement in securities fraud class action - ranking among the top-ten of all such settlements ever achieved in the District of Minnesota - involving alleged price-fixing scheme between Patterson and its main competitors in the dental supply industry); and
- *In re Perrigo Company plc Securities Litigation* (\$31.9 million settlement in securities fraud class action regarding Perrigo's receipt of a nearly \$2 billion tax bill from Irish Revenue, and involving significant victories at summary judgment rarely obtained by plaintiffs in a securities fraud case on the key elements of falsity and materiality).

Ms. Grant was also involved in obtaining significant securities fraud class action settlements in cases involving Covetrus, Inc. (\$35 million settlement), TrueCar, Inc. (\$28.25 million settlement), Brixmor Property Group, Inc. (\$28 million settlement), and GTT Communications, Inc. (\$25 million settlement).

Before joining Saxena White, Ms. Grant practiced securities litigation at two top-ranked global law firms, Shearman & Sterling LLP and WilmerHale.

Ms. Grant graduated from the University of Hawai'i at Mānoa with distinction in 2004, where she received a Bachelor of Arts degree 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.



LESTER R. HOOKER

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 of over \$1 billion and secured groundbreaking corporate governance reforms on behalf of institutional investors nationwide.

Mr. Hooker played a key role on the litigation teams that have successfully prosecuted numerous historic securities fraud class and derivative actions, including:

- *In re Wells Fargo & Company Shareholder Litigation* (\$240 million settlement in a shareholder derivative action - one of the largest such settlements ever - relating to the well-known “fake account” scandal at Wells Fargo, which included the \$240 million cash payment from Defendants' insurers as well as credit for valuable corporate governance reforms at the bank);
- *Employees Retirement System of the City of St. Louis v. Charles E. Jones et al. (FirstEnergy Corp. Derivative Litigation)* (\$180 million settlement in a derivative action - the largest shareholder derivative recovery in Sixth Circuit history - which also included unprecedented corporate governance reforms);
- *Peace Officers' Annuity and Benefit Fund of Georgia, et al. v. DaVita Inc., et al.* (\$135 million settlement of a securities class action);



- *Fulton County Employees Retirement System, derivatively on behalf of The Goldman Sachs Group, Inc., v. Blankfein et al.* (\$79.5 million cash recovery in a shareholder derivative action, which represented the second largest derivative settlement in Second Circuit history and ranked among the top-twenty such settlements ever nationwide);
- *In re Rayonier Inc. Securities Litigation* (\$73 million settlement, which at the time of settlement represented the second largest recovery from a securities class action achieved in the Middle District of Florida);
- *Plymouth County Retirement System v. Patterson Companies, Inc., et al.*, (\$63 million settlement in a securities class action, ranking among the top ten of all settlements ever achieved in a securities class action in the District of Minnesota); and
- *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).

Mr. Hooker was profiled in the February 2023 edition of *Lawdragon's Lawyer Limelight*, and named a "500 Leading Plaintiff Financial Lawyer" by *Lawdragon* for the fifth consecutive year. He was also named a "Plaintiffs' Attorney Trailblazer" by *The National Law Journal*, a "Rising Star" and a "Top Attorneys In Florida Rising Star" by *Super Lawyers*. Recently, Mr. Hooker received the 2023 *Profiles in Diversity Journal* Latino Leadership Award, an honor bestowed upon accomplished Latino leaders who have blazed new trails, welcomed challenges, mentored others, advanced diversity and inclusion in the workplace and the community, and excelled in their chosen fields. Mr. Hooker is a member of *Law360's* 2023 Securities Editorial Advisory Board and provides expert insight on *Law360's* coverage.

Mr. Hooker received a Bachelor of Arts degree with a Major in English from the University of California at Berkeley. Mr. Hooker 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 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 Southern District of New York, 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 Court of Appeals for the Second, Sixth, and Ninth Circuits.



DAVID KAPLAN

David Kaplan is a Director at Saxena White and manages the Firm's California office. Mr. Kaplan has over 20 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 securities class actions, direct "opt-out" actions, and shareholder derivative litigation.

Mr. Kaplan is currently leading teams prosecuting complex securities class actions in California, Texas, Virginia, and Pennsylvania federal courts. These cases involve a variety of industries - spanning oil and gas E&P, biopharmaceuticals, online technologies, to commercial insurance - and involve billions of dollars in investor losses.



Prior to joining Saxena White, Mr. Kaplan was a partner at another nationally recognized securities litigation firm, where he co-chaired its direct-action practice, represented lead plaintiffs in securities class actions, 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.

In addition to leading teams prosecuting high-stakes securities class actions, a large part of Mr. Kaplan's day-to-day practice involves advising mutual funds, hedge funds, pension funds, sovereign wealth funds, insurance companies, and other institutional asset managers on whether to remain passive participants in securities class actions or opt out to protect and maximize their securities fraud recoveries. Mr. Kaplan has represented prominent institutional investor opt-out groups in federal courts nationwide.

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 is a frequent speaker at national conferences on issues of interest to the institutional investor community. He 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*, *The D&O Diary*, and *The NAPPA Report*, among other publications. Mr. Kaplan is also an editor of the American Bar Association's Class Actions and Derivative Suits Committee's newsletter.

Mr. Kaplan was named a "500 Leading Plaintiff Financial Lawyer" by *Lawdragon* for the last four consecutive years, and has repeatedly been selected as a "Rising Star" by *Super Lawyers*.

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 the *Duke Law Review*.

Mr. Kaplan 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 United States Bankruptcy Court for the Central District of California.



LISA RIVERA

Lisa Rivera, Director, serves as the Firm's Chief Financial and Operating Officer and brings over 30 years of experience in both the public and private sectors, having served in key positions with direct responsibility for fiscal management, policy and strategic planning, operations, and compliance. Ms. Rivera has represented commercial litigation clients in the area of forensic accounting, as well as served public accounting clients with their tax and business advisory needs.

Ms. Rivera graduated from New York University's Stern School of Business in 1994, where she received a Bachelor of Science degree, majoring in Accounting. She received her Juris Doctor degree from Rutgers University School of Law in 2003. Ms. Rivera is a Certified Public Accountant and Chartered Global Management Accountant.

**STEVEN B. SINGER**

Steven B. Singer, Director of Litigation, oversees the Firm's securities litigation practice. Mr. Singer brings his tireless advocacy on behalf of shareholders, as well as his nearly 30 years of trial and litigation experience at the top of the field.

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 over \$12 billion 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).

As demonstrated by recent wins and accomplishments, Mr. Singer has had another extraordinary year. Mr. Singer helped Saxena White achieve nearly \$300 million in monetary recoveries alongside major corporate governance reforms, establishing valuable precedent to prevent future C-Suite misconduct. Recent settlements include cases involving FirstEnergy Corp. (\$180 million recovery — the largest in Sixth Circuit history and among the largest derivative recoveries ever), DaVita Inc. (\$135 million recovery), Goldman Sachs (\$79.5 million monetary recovery—the second largest derivative recovery in the history of the Second Circuit) and Patterson Companies, Inc. (\$63 million recovery). Mr. Singer also led the Saxena White litigation team that successfully recovered a \$240 million cash payment in a derivative action involving Wells Fargo & Company. The settlement includes one of the largest insurance-funded monetary components of any shareholder derivative settlement.

In addition, Mr. Singer has been significantly involved 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).

Mr. Singer has been consistently recognized by industry observers for his legal excellence and achievements. In 2023, Mr. Singer was named a "Titan of the Plaintiffs Bar" by *Law360*. Additionally, he has been selected as one of the "500 Leading Lawyers in America" by *Lawdragon* for the last several years, a "Litigation Star" by *Benchmark Litigation*, and as one of the "Leading Lawyers" in securities litigation by the *Legal 500 US Guide* — one of only seven plaintiffs' attorneys so recognized.

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, and the Northern District of Illinois.

ATTORNEYS**MARIO ALVITE**

Mario Alvite has been with the Firm since 2018. Mr. Alvite plays a key role in new case development by analyzing opportunities for recovery for injured investors and shareholders, including the viability of claims that may be advanced in securities fraud, derivative, and corporate governance-related actions. Mr. Alvite assembles and assesses information that helps support the theories behind Saxena White's litigation efforts, and he assists with formulating complaints and lead plaintiff motions. He also is an important member of the Firm's client services team, for which he protects the financial interests of our clients by advising them on settlement matters.

In his work, Mr. Alvite draws on over ten years of experience in e-discovery and project management in the corporate litigation, transactional, and regulatory areas. During his time at Saxena White, Mr. Alvite served on the litigation teams that successfully prosecuted securities fraud class actions and shareholder derivative actions involving Wells Fargo (\$240 million settlement, among the largest derivative recoveries ever achieved in the United States), Wilmington Trust (\$210 million settlement and one of the largest securities class action settlements of 2018), FirstEnergy Corp. (\$180 million settlement), and Rayonier Inc. (\$73 million settlement).

Mr. Alvite has been recognized as a "Top Lawyer" by *Palm Beach Illustrated* for the past three years. He has also served on Saxena White's Diversity and Social Responsibility Committee since 2019. In 2023, Mr. Alvite co-authored the article *The Supreme Court Considers Whether Innovation in Direct Securities Listings Can Coexist with Long-Standing Investor Protections* published in the American Bar Association's Class Actions and Derivative Suits Committee's Newsletter. In 2021, Mr. Alvite authored the article *ESG, Diversity, Enforcement - Turning the Page on Securities Regulation* published in Saxena White's newsletter.

Mr. Alvite received his Bachelor of Business Administration from Florida International University in 2001. He later earned his Juris Doctor from Nova Southeastern University in 2004.

Mr. Alvite 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.

**RACHEL A. AVAN**

Rachel Avan, Senior Attorney, has more than a decade of experience in securities litigation. She focuses on investigating and developing U.S. and non-U.S. securities fraud class, group, and individual actions, as well as advising institutional investors regarding alternatives for recovery for fraud-related investment losses.

Ms. Avan's analysis of new and potential matters is informed by her extensive experience as a securities litigator. Prior to joining Saxena White, Ms. Avan was of counsel at a nationally recognized securities litigation firm, where she assisted in prosecuting numerous high-profile securities class actions and corporate governance matters. She also served as a key member of the firm's case evaluation team and managed the firm's non-U.S. securities litigation practice for several years.

Ms. Avan has significant expertise analyzing the merits, risks, and benefits of potential claims outside the United States—in virtually all countries in which it is possible for injured shareholders to seek a recovery.



She has played an essential role in ensuring that institutional investors receive substantial recoveries through non-U.S. securities litigation.

Ms. Avan brings valuable insight into corporate matters, having served as an associate at a corporate law firm, where she counseled domestic and international public companies regarding compliance with federal and state securities laws. Her analysis of corporate securities filings is also informed by her previous work assisting with the preparation of responses to inquiries by the U.S. Securities and Exchange Commission and the Financial Industry Regulatory Authority.

Ms. Avan has authored multiple articles relating to U.S. and non-U.S. securities litigation, which have been published in *The New York Law Journal*, *Financial Executive*, *Law360*, and *The NAPPA Report*, among other publications. For her achievements, Ms. Avan consistently has been selected as a “Rising Star” by *Super Lawyers*, a Thomson Reuters publication.

Ms. Avan earned her Juris Doctor from Benjamin N. Cardozo School of Law in 2006. She received her master’s degree in English and American Literature from Boston University in 2002 and her bachelor’s degree, *cum laude*, in Philosophy and English from Brandeis University in 2000. Ms. Avan is a member of the New York Bar and Connecticut Bar. She is admitted to the United States District Court for the Southern District of New York.



EMILY BISHOP

Emily R. Bishop is an Attorney at Saxena White’s California office, where she focuses her practice on prosecuting securities fraud class and direct actions, as well as shareholder derivative and corporate governance matters. Prior to joining Saxena White, Ms. Bishop was an associate at a law firm in San Diego where she represented individual and institutional shareholders in a variety of complex shareholder litigation. For her achievements, Ms. Bishop has been recognized by *Super Lawyers* as a 2023 “Rising Star.”

Ms. Bishop graduated from the University of San Diego in 2014, where she received a Bachelor of Business Administration degree, double majoring in Business Economics and Real Estate, and a Bachelor of Arts degree in Political Science. She received her Juris Doctor degree from the University of San Diego School of Law in 2017, graduating *cum laude*, and a Masters of Laws in Taxation in 2018. While attending law school Ms. Bishop served as an editor of the *San Diego International Law Journal*, and was president of Phi Delta Phi, the international legal honor society and oldest legal organization in continuous existence in the United States.

Ms. Bishop is a member of The State Bar of California and is admitted to practice in the United States District Court for the Northern, Southern and Eastern Districts of California.



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



Assistant District Attorney, 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.



OMAR D. DAVIS

Omar D. Davis has an extensive background as a retirement plan legal advisor and manager that has provided him with a deep understanding of the issues and challenges facing institutional investors. Mr. Davis has served in various capacities for several large retirement plans. Most recently, Mr. Davis was the Director of Employer Services at the Public School and Education Employee Retirement Systems of Missouri (PSRS/PEERS), a \$50+ billion pension plan serving retired educators and school employees across the State of Missouri. His public retirement plan background extends to earlier roles at the Missouri Department of Transportation & Missouri State Highway Patrol Employees' Retirement System (MPERS), where he was General Counsel, and the Missouri State Employees' Retirement System (MOSERS), where he served as Investment Legal & Compliance Counsel.

Prior to his retirement system background, Mr. Davis worked for more than a decade in Missouri state government as an agency leader, including as the Director of the Department of Revenue and the Director of the Department of Labor & Industrial Relations. He has been recognized for his leadership and service numerous times throughout his career.

Prior to joining Saxena White, Mr. Davis offered client organizations a wealth of public sector experience as an executive search consultant, focusing on the public retirement, public agency, asset owner, and manager sectors.

Mr. Davis is a recipient of the 2022 *Profiles in Diversity Journal* Black Leadership Award, an honor bestowed upon accomplished leaders of color who have also supported and furthered the careers of others. He also serves on Saxena White's Diversity and Social Responsibility Committee.

Mr. Davis received his Bachelor of Science from Kansas State University in 1998 and his Juris Doctor from the University of Missouri School of Law in 2001.

Mr. Davis is a member of the Missouri Bar.

**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 has served as a member of the litigation teams that achieved securities fraud class action settlements for shareholders of Evolent Health, Inc. (\$23.5 million settlement), DaVita, Inc. (\$135 million settlement, the second largest all-cash securities class action settlement in the U.S. District Court for the District of Colorado history), GTT Communications, Inc. (\$25 million settlement), HD Supply Holdings, Inc. (\$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), and TrueCar, Inc. (\$28.25 million settlement).

Ms. DiLeo also played a key role on the litigation teams that have successfully prosecuted significant derivative actions, including *In re Wells Fargo & Company Shareholder Litigation* (\$240 million cash payment from Defendants' insurers, representing the largest insurance-funded monetary component of any shareholder derivative settlement), and *Employees Retirement System of the City of St. Louis v. Jones, et al.* (\$180 million landmark monetary recovery as well as the departures of six defendants from the company's board of directors).

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 Honorable 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.

**MARCO A. DUEÑAS**

Marco A. Dueñas is a Senior Attorney at Saxena White and a lead member of the Firm's case development team. He focuses his practice on the identification, investigation, and commencement of complex securities litigation cases in trial courts throughout the United States and abroad.

Prior to joining Saxena White, Mr. Dueñas was an associate at a nationally recognized securities litigation firm where he investigated and commenced securities class actions, prosecuted direct and opt-out actions on behalf of institutional investors, and led efforts to prosecute securities claims related to public offerings in state courts following the U.S. Supreme Court's decision in *Cyan, Inc. v. Beaver County Employees Retirement Fund*.

Mr. Dueñas represents institutional investors in domestic and multinational securities cases to recover investment losses and vindicate shareholder rights. Skilled in all phases of litigation including pleadings, dispositive motions, discovery, trial, and appeal, he develops innovative, fact-based case theories to expose violations of the securities laws and recover clients' financial losses. Mr. Dueñas has represented dissenting shareholders in a foreign appraisal action in the Cayman Islands, securing a favorable judgment on behalf of his clients following a three-week bench trial.

Mr. Dueñas has played a key role prosecuting and resolving several high-profile cases, such as those against Nord Anglia Education (more than \$130 million judgment following a \$37.68 per share fair value appraisal—a 16% premium over the take-private transaction price), ADT (\$30 million settlement), Spectrum Brands Holdings, Inc. (\$9 million settlement), and Livent Corporation (\$7.4 million settlement).

For his achievements, Mr. Dueñas has been recognized as a New York Metro “Rising Star” by *Super Lawyers*.

Mr. Dueñas earned his Bachelor of Science, *summa cum laude*, from Farmingdale State College. Mr. Dueñas earned his Juris Doctor, *cum laude*, from Brooklyn Law School, where he served on the Brooklyn Journal of International Law and the Moot Court Honor Society, Appellate Division. Mr. Dueñas is a member of the New York State Bar. He is admitted to the United States District Court for the Eastern and Southern Districts of New York and the United States District Court of Appeals for the Ninth Circuit.

Mr. Dueñas is fluent in Spanish.



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 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 served as lead counsel on several large business acquisitions.

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.

After graduating *summa cum laude* from Binghamton University with a Bachelor of Science in Accounting, Mr. Forgione received his Juris Doctor 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 awards such as *Charlotte Business Journal's* "Corporate Counsel Award" for his success in corporate law.

Mr. Forgione is a member of the New York State Bar.



DONALD GRUNEWALD

Donald Grunewald focuses on performing research for securities and derivatives litigation. He has served on the litigation teams that successfully prosecuted securities fraud class actions and shareholder derivative actions, including *Peace Officers' Annuity and Benefit Fund of Georgia, et al. v. DaVita Inc., et al.* (\$135 million settlement, the second largest all-cash securities class action settlement in U.S. District Court for the District of Colorado history), *Plymouth County Ret. Sys. v. GTT Communications, Inc.* (\$25 million settlement), and *Milbeck v. TrueCar, Inc., et al.* (\$28.25 million settlement). 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 in 2006 and a Master of Laws from the University of Pennsylvania Law School in 2007.

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



SCOTT GUARCELLO

Combining both legal and technical expertise, Scott Guarcello's practice focuses on e-discovery, including topics concerning information governance, preservation, ESI protocols, protective orders, data collection, large-scale document review workflows leveraging technology-based analytical tools, document requests and related responses and objections, and production analyses and management. With over 13 years of significant complex e-discovery experience, Mr. Guarcello brings an expertise honed by the numerous e-discovery services and training programs that he created, led, and contributed to in key roles while serving as a Senior Managing Attorney for a global e-discovery consulting and services provider.

As a core member of the firm's litigation practice group, Mr. Guarcello has contributed to the successful settlement recoveries obtained on behalf of investors, totaling over \$800 million across numerous cases, including *City of Hollywood Police Officers' Retirement System and Pembroke Pines Pension Fund for Firefighters and Police Officers v. Henry Schein, Inc., et al.*, *Plymouth County Retirement System v. Patterson Companies, Inc., et al.*, *Peace Officers' Annuity and Benefit Fund of Georgia, et al. v. DaVita Inc., et al.*, and *In re Wells Fargo & Company Shareholder Derivative Litigation*.

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 been awarded *Best Lawyers* "Ones to Watch!" 2023-2024, *Palm Beach Illustrated* "Top Attorney" 2020-2022, *Super Lawyers* "Rising Star" 2020, and the *Florida Trend* "Legal Elite" Award 2017-2018, and holds extensive e-discovery-related certifications. As an active participant in

the e-discovery community, Mr. Guarcello has been a guest speaker for both small and large groups and is a member of The Sedona Conference.

Mr. Guarcello is a member of the Florida Bar.



SCOTT KOREN

Scott Koren is an Attorney at Saxena White. Mr. Koren concentrates his practice on litigating securities actions and derivative actions involving publicly traded companies. Mr. Koren's efforts are focused on all stages of litigation including new case development, motion practice, and pre-trial discovery. Mr. Koren has served on various litigation teams that successfully prosecuted cases against HD Supply Holdings, Inc., DaVita, Inc., FirstEnergy Corp., Evolent Health, Inc., and ProAssurance Corp., each settling with a favorable recovery for investors.

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

Mr. Koren is a member of the New York Bar.



JUSTIN KRUMPER

Justin Krumper is an Attorney in Saxena White's New York office, where he works on complex securities fraud matters.

Mr. Krumper received his Juris Doctor degree from The George Washington University Law School in 2022, where he graduated with honors. During law school, he was an Associate Editor of the *American Intellectual Property Law Association Quarterly Journal*, where he had his note published. He received his Bachelor of Science in Finance and Political Science from Florida State University, *cum laude*, in 2019 and was a Presidential Scholar.

Mr. Krumper is a member of the New York Bar.



JONATHAN D. LAMET

Jonathan D. Lamet has extensive experience in litigating direct securities actions and derivative actions involving publicly traded companies. Recently, Mr. Lamet was a member of the litigation teams that successfully recovered a \$180 million derivative settlement for shareholders of FirstEnergy Corp. and a \$79.5 million derivative settlement for shareholder of Goldman Sachs Inc. He was also part of the securities class action litigation teams that obtained a \$63 million settlement for shareholders of Patterson Cos. and a \$25 million settlement for shareholders of GTT Communications, Inc. Before joining Saxena White, Mr. Lamet practiced securities litigation and class action defense at an Am-Law 100 firm, Akerman LLP.

Mr. Lamet has been recognized for his work on behalf of investors, including being named a 2021 "Up and Comer" in Florida Trend's *Florida Legal Elite* and a 2023 "Rising Star" by *Super Lawyers*.

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, where he 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 Honorable William Turnoff in the United States District Court for the Southern District of Florida.

Mr. Lamet is a member of the Florida Bar and the United States District Courts for the Southern and Middle Districts of Florida.



JILL MILLER

Jill Miller focuses her practice on e-discovery, including project management and litigation support services for securities fraud class and derivative actions. As Managing Discovery Attorney, she oversees the staff attorneys at the Firm and manages the document review process. Ms. Miller was a member of the litigation teams that secured one of the largest settlements in 2018, *In re Wilmington Trust Corporation Securities Litigation* (\$210 million). She was also part of the litigation teams that successfully prosecuted Wells Fargo (\$240 Million settlement), and DaVita (\$135 million settlement, the second largest all-cash securities class action settlement in U.S. District Court for the District of Colorado history).

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 12 years, Ms. Miller has volunteered her time as a Guardian ad Litem, protecting the rights of abused and neglected children in Broward County, Florida. She has been recognized as a "Top Lawyer" by *Palm Beach Illustrated*.

Ms. Miller graduated from the University of Maryland, College Park with a Bachelor of Arts in Political Science in 1983. She received her law degree from Hofstra University in 1986, 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 law school.

Ms. Miller is a member of the Florida Bar and is admitted to the United States District Court for the Southern District of Florida.



DIANNE PITRE

Dianne Pitre is a Senior Attorney at Saxena White and prosecutes securities fraud and corporate governance litigation on behalf of injured shareholders. With over a decade of experience litigating securities fraud class actions and shareholder derivative actions, Ms. Pitre has served on the litigation teams that successfully secured hundreds of millions of dollars in settlements, including in *In re Wells Fargo & Company Shareholder Litigation* (\$240 million settlement), *Peace Officers' Annuity*

and *Benefit Fund of Georgia, et al. v. DaVita Inc., et al.* (\$135 million settlement, the second largest all-cash securities class action settlement in United States District Court for the District of Colorado history), *In re Rayonier Inc. Securities Litigation* (\$73 million settlement), and *Plymouth County Retirement System v. Patterson Companies, Inc. et al.* (\$63 million settlement).

Ms. Pitre is the Chair of Saxena White's Diversity and Social Responsibility Committee. She has been recognized as a 2024 *Best Lawyers* "Ones to Watch," a 2023 "Rising Star of the Plaintiffs Bar" by ALM's *The National Law Journal*, a *Super Lawyers* "Rising Star" for the last five years in a row, and a "Top Lawyer" by *Palm Beach Illustrated*.

Before joining Saxena White, Ms. Pitre was a legal intern for Jack in the Box, Inc. and Alliant Insurance Services, Inc., where she worked extensively with their in-house departments. 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 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. She received 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.

Ms. Pitre is fluent in Spanish.



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 respective litigation teams that achieved a \$63 million settlement for shareholders of Patterson Companies, Inc., a \$23.5 million settlement for shareholders of Evolent Health, Inc., and a \$31.9 million settlement for shareholders of Perrigo Company, plc. Mr. Saltzman was also a member of the litigation team that obtained a \$50 million settlement on behalf of 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. He 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.

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 the state pension system in opt-out securities action).

Mr. Saltzman has been recognized for his work on behalf of investors, including being recognized by *Super Lawyers* as a 2022 “Rising Star” and a 2023 New York *Super Lawyer*.

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.



DAVID SCHWARTZ

David Schwartz is Of Counsel to Saxena White and focuses his practice on event-driven and special situation litigation using legal strategies to enhance clients’ investment returns. His extensive experience includes prosecuting, as well as defending against, securities and corporate governance actions for an array of domestic and international clients, including hedge funds, merger arbitrageurs, retail investors, pension funds, mutual funds, and asset management companies.

Mr. Schwartz has played a pivotal role in some of the largest securities class action and corporate governance cases in recent years, achieving over \$200 million in settlements in 2022 alone, including:

- *In re CannTrust, Inc. Securities Litigation* (\$129.5 million settlement);
- *In re Resideo Securities Litigation* (\$55 million settlement, one of the three largest in the Eighth Circuit);
- *Makris, et al. v. Ionis Pharmaceuticals, Inc., et al.* (\$12.5 million settlement); and
- *In re Mindbody, Inc. Securities Litigation* (\$9.75 million settlement).

Mr. Schwartz has helped secure leadership roles on behalf of his clients in some of the largest securities and Delaware breach of fiduciary duty class actions, including cases against Lordstown, Nikola, Alta Mesa, Novavax, Everbridge, QAD, and others.

Mr. Schwartz has been named a “Future Star” by *Benchmark Litigation* and was selected for three consecutive years to their “40 & Under Hot List,” which recognized him as one of the nation’s most accomplished attorneys. *Lawdragon* has recognized him as one of the country’s “500 Leading Plaintiff Financial Lawyers” and he has also been featured in *Lawdragon’s Lawyer Limelight* series.

Mr. Schwartz graduated *cum laude* from The University of Chicago in 2003 with a major in Economics and earned his Juris Doctor from Fordham University School of Law in 2008, where he served on the *Urban Law Journal*.

Mr. Schwartz is a member of the New York State Bar and is admitted to practice in the United States District Court for the Southern District of New York.



DAVID L. WALES

David L. Wales is Senior Counsel at Saxena White P.A., focusing on corporate governance litigation. Mr. Wales is an experienced securities litigator and trial attorney, and a former Assistant United States Attorney for the Southern District of New York.



During his career, Mr. Wales has led numerous significant corporate governance actions, including the derivative action against the board of directors of Pfizer Inc., arising out of the off-label marketing of pharmaceuticals, resulting in a \$75 million recovery and the first case requiring the establishment of a board-level regulatory compliance committee. Mr. Wales has been a leader in the fight against corporate abuse in the sale of opioids, including a derivative action on behalf of McKesson Corporation, achieving a \$175 million recovery and substantial corporate governance reforms, and successfully tried a books and records action against Walmart Inc. He was a leader in the action against the board and senior management of Twenty-First Century Fox, Inc., arising out of workplace harassment, obtaining a \$90 million recovery and ground-breaking corporate governance reforms. Mr. Wales has successfully litigated numerous actions arising out of mergers and acquisitions, as well as conflicted transactions, including *In re New Senior Investment Group, Inc. Derivative Litigation*, a \$53 million recovery arising out of a conflicted transaction, and *In re Jefferies Group, Inc. Shareholders Litigation*, a \$70 million settlement on behalf of shareholders in the sale of the company.

Mr. Wales currently plays a key role on litigation teams for several significant shareholder rights matters, including matters involving the misuse of “shareholder agreements” to undermine the rights of investors to have companies managed by their elected board of directors, and matters involving self-dealing transactions to benefit a company’s largest shareholder at the expense of the company and its public shareholders.

Mr. Wales also has extensive experience successfully prosecuting class actions under the federal securities laws, including *In Re Merck & Co., Inc. Securities Litigation*, achieving a \$1.06 billion settlement weeks before trial, *Public Employees’ Retirement System of Mississippi v. Merrill Lynch & Co. Inc.*, obtaining a \$315 million settlement after arguing the first successful class certification motion in an RMBS action, and *In re Sepracor Corp. Securities Litigation*, a \$52.5 million recovery in a certified securities fraud class action.

Mr. Wales has been consistently recognized for his legal excellence. He is AV rated, the highest rating from *Martindale-Hubbell*[®]. He has also been named a top practitioner by *Legal 500*, a “New York Super Lawyer” in securities litigation by *Thomson Reuters*, and as one of the “500 Leading Plaintiff Financial Lawyers” by *Lawdragon*. Mr. Wales is a frequent speaker on corporate governance including ESG and securities fraud matters.

Mr. Wales graduated *magna cum laude* from the State University of New York at Albany and *cum laude* from the Georgetown University Law Center.

Mr. Wales is a member of the New York Bar and the District of Columbia Bar. He is admitted to the United States District Court for the Northern, Southern, Eastern and Western Districts of New York, the District of Columbia, the Eastern District of Michigan, and the Northern District of Illinois and the Trial Bar. He is also admitted to the United States Court of Appeals for the Second, Third and Fourth Circuits.



ADAM WARDEN

Adam Warden is a Senior Attorney at Saxena White. His practice focuses on representing institutional and individual investors in litigation involving corporate governance matters, class and derivative actions alleging breaches of fiduciary duty, and disputes involving mergers and acquisitions.

Mr. Warden has served on the litigation teams prosecuting several of the largest shareholder derivative actions in history, including *Employees Retirement System of the City of St. Louis v. Jones* (\$180 million settlement, along with valuable corporate governance reforms, in connection with FirstEnergy Corp.’s



political bribery scheme in Ohio), *Fulton County Employees Retirement System v. Blankfein* (Goldman Sachs) (\$79.5 million settlement and corporate governance reforms, in connection with Goldman Sachs's role in a Malaysian bribery scheme), and *In re Wells Fargo & Company Shareholder Litigation* (\$240 million settlement, in connection with Wells Fargo's fake account scandal).

Mr. Warden has extensive experience litigating in the Delaware Court of Chancery, serving as a member of the litigation teams prosecuting *Cumming v. Edens* (New Senior Investment Group) (\$53 million derivative settlement related to acquisition by senior living operator New Senior Investment Group, Inc., one of the largest recoveries by market cap in Delaware history), *In re Jefferies Group, Inc. Shareholders Litigation* (class action settlement of \$70 million, challenging conflicted merger transaction), and many other cases.

Mr. Warden has also litigated several securities fraud class actions, including *City of Birmingham Retirement and Relief System v. Credit Suisse Group* (\$15 million settlement) and *Keippel v. Health Insurance Innovations, Inc.* (\$11 million settlement).

Mr. Warden has been recognized as a *Super Lawyers* "Rising Star," a *South Florida Legal Guide* "Up and Comer," and a *Palm Beach Illustrated* "Top Lawyer." He 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. He is admitted to the United States District Courts for the Southern, Middle, and Northern Districts of Florida.



WOLFRAM T. WORMS

Wolfram T. Worms works with Saxena White as a Case Starting Analyst. Mr. Worms has 20 years of experience in securities litigation and has assisted shareholders in recovering over a billion dollars.

Mr. Worms began his career practicing law at a nationally recognized securities litigation firm and at Gibson Dunn and Crutcher LLP, a national defense firm. Prior to joining Saxena White, Mr. Worms owned and operated a private investigation business specializing in securities fraud and related forms of corporate misconduct. In this capacity, Mr. Worms was engaged by court-appointed lead counsel, or prospective lead counsel, on hundreds of securities fraud cases. Representative examples of Mr. Worms' successful engagements as a private investigator include the securities class actions against Regions Financial Corporation (\$90 million settlement), Hospira, Inc. (\$60 million settlement), Sirva, Inc. (\$53 million settlement), and Baxter International (\$42.5 million settlement). Mr. Worms has also coordinated with the U.S. Securities Exchange Commission and the U.S. Department of Justice on major securities fraud investigations and advised the U.S. Senate Financial Crisis Inquiry Commission regarding the role of rating agencies in the mortgage crisis.

Mr. Worms leverages his extensive experience in the field of securities litigation to identify and investigate potential new matters.

Mr. Worms received his Bachelor of Arts degree with a major in History from Western Oregon University. He earned his Juris Doctor from the UCLA School of Law.

Mr. Worms is a member of the California Bar. He is admitted to the United States District Courts for the Northern, Southern, Central, and Eastern Districts of California.

PROFESSIONALS**SHERRIL CHEEVERS***Health and Wellness Coordinator*

Sherril Cheevers is Saxena White's Health and Wellness Coordinator. In this role, she provides guidance and support to employees on how to optimize their overall health and achieve their wellness objectives. Ms. Cheevers develops and coordinates wellness programs, educational presentations, and events for our employees to participate in. Ms. Cheevers also assists with organizing charitable events and opportunities for the Firm to give back to the community.

In addition to her role as Health and Wellness Coordinator, Ms. Cheevers is also a member of the Firm's Institutional Outreach group. Ms. Cheevers attends industry conferences and events and helps maintain client relations.

Ms. Cheevers earned her Bachelor of Science in Physical Education from the University of Tampa where she minored in Sports Management.

**MICHAEL A. D'ALONZO***Senior Investigator*

Michael A. D'Alonzo is a Senior Investigator at Saxena White. Prior to joining Saxena White, Mr. D'Alonzo served over 21 years with the FBI, most recently as the Assistant Special Agent in Charge of the FBI Miami Office. In this role, he was responsible for the oversight of the Miami Division's Resident Agencies and the Special Operations Group. As head of the Resident Agencies, he was responsible for both the counterterrorism and criminal investigations in the Fort Pierce, West Palm Beach, Homestead, and Key West Resident Agencies.

During his service with the FBI, Mr. D'Alonzo served as a Supervisory Special Agent for over nine years. While in the FBI Newark Division in New Jersey, he was responsible for Newark's Special Operations Group which provided support to covert and undercover operations, and Newark's Human Intelligence (HUMINT) Squad, responsible for identifying and addressing FBI intelligence gaps. In the Newark Division, he developed educational platforms for state and local law enforcement entities regarding the Newark Division Intelligence Program, while maintaining effective liaison with New Jersey colleges and universities, increasing domain awareness and intelligence production efforts.

Prior to his service with the FBI Newark Division, Mr. D'Alonzo served in the FBI New York Office as both a criminal and counterterrorism Supervisory Special Agent. In this role, he was responsible for New York's Civil Rights and Crimes Against Children programs. This role involved oversight of investigations related to human trafficking and kidnappings.

As a counterterrorism Supervisory Special Agent, Mr. D'Alonzo was responsible for a Joint Terrorism Task Force, ensuring coordination between other field offices, legal attaché offices, local law enforcement, state police, the Central Intelligence Agency, National Security Agency, Department of Homeland Security, and Department of Defense. Mr. D'Alonzo was also engaged with international terrorism cases that were worked hand in hand with foreign law enforcement organizations such as the Canadian Security Intelligence Service, Royal Canadian Mounted Police, New Scotland Yard, and British Security Services. He oversaw high profile

investigations including Operation High Rise, Operation Silent Digit, Aafia Siddiqui, and Syed Hashmi, all of whom were found guilty of terrorism related charges.

Mr. D'Alonzo was elevated to Supervisory Special Agent at FBI Headquarters in the Counterterrorism Division's International Terrorism Operations Section I. In this role, he served as a program manager for numerous FBI field offices and was responsible for the coordination and support for FBI forward operations in the field. As a Special Agent assigned to the FBI New York Office, Mr. D'Alonzo was part of the FBI's Special Operations Group and the Criminal Division, working South American, Columbian drugs. Prior to his FBI employment, Mr. D'Alonzo served as a police officer in the State of New Jersey for nine years following his graduation from Villanova University.



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 10 years as a financial and securities 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.

Since joining Saxena White in 2019, Mr. Jones has worked on numerous cases from initial analysis of the fraud, through litigation and settlement. He has helped the Firm reach many landmark settlements against major corporations, including Covetrus (\$35 million settlement), Evolent Health (\$23.5 million settlement), GTT Communications (\$25 million settlement), Health Insurance Innovations (\$11 million settlement), Merit Medical Systems (\$18.25 million settlement), and United Health Services (\$17.5 million settlement).

Mr. Jones currently works with the Firm's case-starting team, monitoring markets to identify and develop new litigation opportunities. In addition to identifying new cases, he also works with the Firm's opt-out practice group to identify possible opt-out cases and client outreach efforts.

Mr. Jones graduated from Vassar College in 1996, where he studied anthropology with a focus on history and 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 and has been with the Firm for nearly two decades. In this role, she manages the Firm's client outreach and development programs and oversees the Firm's portfolio monitoring program, through which the Firm provides customized monitoring, claims evaluation, and litigation services to more than 200 institutional clients who manage trillions of dollars in assets. Ms. Leverette is the primary liaison between institutional clients and the Firm.



Since joining Saxena White, Ms. Leverette has been responsible for the Firm's presence at national industry conferences and has represented the Firm in numerous professional organizations across the United States. She has also been a member of the Firm's Case Starting Team, providing institutional clients with important information regarding potential litigation. She works closely with the Firm's attorneys to assist clients through litigation-related discovery and with Firm Management on strategic initiatives that impact the Firm. In addition, Ms. Leverette supervises the team that timely distributes all client reports, notifications, new cases, and class action settlements that may impact investment portfolios and oversees the Firm's proprietary online client portal.

Ms. Leverette is a founding member of the Firm's Diversity and Social Responsibility Committee and a member of the Women's Initiative Subcommittee. She manages Saxena White's involvement in local and national charities and organizations that are meaningful to the Firm and its clients.

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 an emphasis on International Business from 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 a nationally recognized securities litigation firm, 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.

Throughout his award-winning career in the FBI and in private practice, Mr. Pontrelli has led over 100 investigations of possible securities violations and 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 Health Care Fraud Unit. Mr. Pontrelli has an extensive network of high-level relationships throughout the state and federal law enforcement communities.

Mr. Pontrelli has been recognized for his outstanding law enforcement service with the Director's Award, Agent of the Month Award, U.S. Customs Merit Award, Special Operations Award, and a 9-11 Commendation. He was also inducted into the New Jersey Police Honor Legion.

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.



EDWARD STINSON

Manager of Information Technology

Edward Stinson has been Saxena White's Manager of Information Technology (IT) for over a decade. Mr. Stinson oversees all of Saxena White's various IT needs, projects, and maintenance,



and coordinates all internal and external IT partners. He is also responsible for managing the Firm's day-to day IT support, including all computer operations, cyber security, physical system maintenance, IT deliverables, and ongoing recommendations for risk mitigation. During his time with Saxena White, Mr. Stinson designed and built an entire network system spanning over four office locations, and including dozens of servers and the hosting of nearly 100 users. He also designed and implemented a SD-WAN solution utilizing FortiGate routers as a fault-tolerant component to an overall business continuity strategy.

Before joining Saxena White, Mr. Stinson was an aviation electrician in the United States Marines Corp. After honorably serving the military, he leveraged his skills and training to start his own Information Technology business in 1997. Mr. Stinson's specializes is in Network/System Administration and Engineering and has achieved multiple certifications in his field, including Certified Information Systems Security Professional, Microsoft Certified Systems Engineer, and Certified Network Administration. Mr. Stinson adheres to the "Semper Fidelis" motto and is committed to honing his expertise.

Mr. Stinson is a Certified Information Systems Security Professional and a Microsoft Certified Systems Engineer.



DANIEL SUNDQVIST

European Client Relations

Daniel Sundqvist oversees Saxena White's European Client Relations, working to expand the Firm's footprint throughout Europe. Prior to joining the Firm, since 2010 Mr. Sundqvist has worked in senior sales roles for Nordic institutions. For the last 12 years, Mr. Sundqvist was Head of Sales, a member of the executive committee, and Partner at Lannebo Fonder, one of Sweden's largest asset managers.

Mr. Sundqvist has significant experience working with Nordic institutions and works closely in a Consultant role with the Firm's leadership on institutional investor outreach as well as corporate governance and ESG matters.

Mr. Sundqvist earned his MSc in Finance from Umeå School of Business.



ANABELLE TUCHMAN

Firm Administrator

Anabelle Tuchman is Saxena White's Firm Administrator. In this role, she supervises Firm operations, including human resources, hiring and managing the support staff, overseeing administrative and billing matters, and handles other day-to-day Firm operation responsibilities. Ms. Tuchman also serves on Saxena White's Diversity and Social Responsibility Committee.

Ms. Tuchman brings nearly 20 years of experience in human resources in a law firm setting and has a strong background in talent acquisition, management, and training non-attorney staff members. She has distinctive interpersonal skills that aid her in identifying, attracting, and retaining highly qualified candidates.

Ms. Tuchman earned her Bachelor of Science from Emory University. She is a Society for Human Resource Management (SHRM) Certified Professional and is also certified by the Professional in Human Resources (PHR).



RIAN WROBLEWSKI

Head of Investigative Intelligence

With over 21 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, e-discovery 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 in 2007.

STAFF ATTORNEYS**CHRISTOPHER DONNELLY**

Christopher Donnelly has extensive experience in the securities industry as both an attorney and a securities analyst for bond rating agencies, institutional investors, and investment banks. Mr. Donnelly has most recently dedicated his expertise to working for plaintiffs who have been the victims of securities fraud. His legal practice has focused primarily on early resolution of matters, with an objective toward achieving just results for clients through thorough pre-trial preparation and sound litigation strategy. He has extensive experience in e-discovery, project management, and litigation support services for class actions and other complex litigation. While at Saxena White, he has been part of the discovery teams that assisted the Firm in successfully obtaining settlements against DaVita (\$135 million settlement) and Perrigo (\$31.9 million settlement).

Mr. Donnelly received his Bachelor of Arts from Rutgers University and his Juris Doctor from the University of Pennsylvania. Mr. Donnelly also earned an LL.M. in Taxation from New York University.

Mr. Donnelly is a member of the California Bar, the Florida Bar, the New Jersey Bar and the New York Bar.

**MICHELE FASSBERG**

Michele Fassberg focuses her practice on e-discovery and document review. She also performs legal research and assists attorneys with preparation for depositions and mediation. She was a member of the discovery teams that assisted the Firm in successfully obtaining settlements against Davita (\$135 million settlement), TrueCar (\$28.25 million settlement) and Perrigo (\$31.9 million settlement).

Prior to working at Saxena White, Ms. Fassberg practiced in the areas of personal injury, worker's compensation, default, Fair Debt Collection Practices Act, and the Florida Deceptive and Unfair Trade Practices Act. She also worked as in-house counsel for a national lending institution.

Ms. Fassberg received her Bachelor of Arts from Florida International University and her Juris Doctor from St. Thomas University College of Law. Prior to beginning her legal career, Ms. Fassberg interned for the Honorable Michael H. Salmon in the 11th Judicial Circuit of Miami-Dade County, Florida.

Ms. Fassberg is a member of the Florida Bar and is admitted to the United States District Court for the Southern District of Florida.

**TARA HEYDT**

With over 25 years of experience, Tara Heydt has extensive experience with e-discovery in class actions, securities fraud, and other complex litigation matters. At Saxena White, in addition to document review, Ms. Heydt's responsibilities include quality control, deposition and mediation preparation, and legal research. She was a member of the discovery teams that assisted the Firm in successfully obtaining settlements against DaVita (\$135 million settlement), Wells Fargo (\$240 million settlement), and GTT (\$25 million settlement).



Ms. Heydt began her legal career in California, where her practice focused on civil litigation. After four years in private practice, Ms. Heydt served as a Research Attorney with the Los Angeles County Superior Court for 12 years, where she provided judges with recommended rulings on civil law and motion matters, both pre-trial and post-trial.

Ms. Heydt received her Bachelor of Arts, *magna cum laude*, from the University of Pennsylvania and her Juris Doctor from the University of California, Los Angeles School of Law.

Ms. Heydt is a member of the Florida Bar.



RYAN JOSEPH

Ryan Joseph concentrates his practice on e-discovery and deposition preparation. He was a member of the discovery teams that assisted the Firm in successfully obtaining settlements in HD Supply (\$50 million settlement), Davita (\$135 million settlement), and GTT (\$25 million settlement).

Mr. Joseph began his legal career practicing complex commercial and securities litigation at a boutique Miami law firm, where he represented one of the world's largest hedge fund providers of administrative and custodial services, Citco Fund Services, in a multi-billion dollar state and federal class action suit arising out of the Ponzi scheme perpetrated by Bernard L. Madoff Investment Securities LLC. Mr. Joseph is an experienced e-discovery attorney having worked on several class actions including the Volkswagen emissions scandal, NHL concussion lawsuit, and Fiat emissions scandal.

Mr. Joseph received his Bachelor of Science in Business Administration, *magna cum laude*, from Boston University and his Juris Doctor, *magna cum laude*, from New York Law School where he was a member of the Law Review.

Mr. Joseph is a member of the Florida Bar.



VALERIE KANNER BONK

Valerie Kanner Bonk is experienced in e-discovery and litigation support services for class actions and other litigation. She has over 12 years of litigation experience in matters related to the Federal Trade Commission, U.S. Securities and Exchange Commission, Family Law, and Trusts & Estates. She was a member of the discovery team that assisted the Firm in successfully obtaining a settlement against Perrigo (\$31.9 million settlement).

Ms. Kanner Bonk received her Bachelor of Arts from the University of Maryland, College Park and her Juris Doctor from the Catholic University of America, Columbus School of Law.

Ms. Kanner Bonk is a member of the Maryland Bar.

**REBECCA NILSEN**

Rebecca Nilsen focuses her practice on e-discovery and litigation support services for class actions and other complex litigation. She was a member of the discovery teams that assisted the Firm in successfully obtaining settlements in Wilmington Trust (\$210 million settlement), Wells Fargo (\$240 million settlement), and DaVita (\$135 million settlement). Prior to joining Saxena White, she was a litigator for 13 years in matters related to the Federal Trade Commission, the U.S Securities and Exchange Commission, the Fair Debt Collection Practices Act, and the Consumer Financial Protection Bureau.

Ms. Nilsen received her Bachelor of Arts, *cum laude*, from Florida Atlantic University and her Juris Doctor 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 the United States District Court for the Southern and Northern Districts of Florida.

**CHRISTINE SCIARRINO**

Christine Sciarrino has extensive experience in e-discovery and litigation support services 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. She was a member of the discovery teams that assisted the Firm in successfully obtaining settlements in Wilmington Trust (\$210 million settlement), Wells Fargo (\$240 million settlement), and DaVita (\$135 million settlement).

Ms. Sciarrino received her Bachelor of Arts with a major in History from Florida Atlantic University. 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.

**ZERIN TAHER**

Zerine Taher has been involved in e-discovery matters since 2020. Some of Ms. Taher’s responsibilities include assisting with the prosecution of complex securities fraud class actions and shareholder derivative actions, preparing for depositions, reviewing and analyzing documents produced in the course of litigation, performing legal research, and drafting memoranda and discovery-related materials. She was a member of the discovery team that assisted the Firm in successfully obtaining a settlement against Perrigo (\$31.9 million settlement).

Ms. Taher received her Master of Business Administration and Bachelor of Science from Nova Southeastern University and her Juris Doctor from Western Michigan University. While attending law school, Ms. Taher was the President of the Florida Association for Women Lawyers (FAWL) for her school’s student chapter. Ms. Taher speaks fluent Hindi, Urdu, and Bangla.

Ms. Taher is a member of the Florida Bar.



COURTNEY WEISHOLTZ

Courtney Weisholtz has more than 20 years of professional experience in civil litigation focusing in the areas of insurance subrogation, collections, foreclosure, and family law. Ms. Weisholtz also has significant experience in e-discovery. At Saxena White, she focuses her practice on e-discovery and litigation support services for class actions and other complex litigation. She was a member of the discovery team that assisted the Firm in successfully obtaining a settlement against TrueCar (\$28.25 million settlement).

Ms. Weisholtz received her Bachelor of Arts from Northern Illinois University and her Juris Doctor from Nova Southeastern University.

Ms. Weisholtz is a member of the Florida Bar and is admitted to the United States District Court for the Southern District of Florida.

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