

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

IN RE JPMORGAN PRECIOUS METALS  
SPOOFING LITIGATION

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THIS DOCUMENT RELATES TO:  
ALL ACTIONS

Case No.: 1:18-cv-10356

Hon. Gregory H. Woods

**DECLARATION OF VINCENT BRIGANTI  
ON BEHALF OF LOWEY DANNENBERG, P.C.  
IN SUPPORT OF CLASS COUNSEL’S MOTION FOR  
AWARD OF ATTORNEYS’ FEES AND PAYMENT OF EXPENSES**

I, Vincent Briganti, pursuant to 28 U.S.C. § 1746, hereby declare as follows:

1. I am Chairman and a shareholder of the law firm of Lowey Dannenberg, P.C. (“Lowey”). I respectfully submit this declaration in support of Class Counsel’s<sup>1</sup> Motion for an Award of Attorneys’ Fees and Payment of Expenses in connection with services rendered in the above-captioned action (“Action”).

2. The statements herein are true to the best of my personal knowledge, information and belief based on Lowey’s books and records, and information received from its attorneys and staff. Lowey’s time and expense records are prepared and maintained in the ordinary course of business.

3. Lowey was previously appointed as Interim Lead Class Counsel for the putative class by this Court on February 1, 2019. ECF No. 18 ¶ 2. In that role and as Interim Lead Class Counsel, Lowey was charged with, among other things, facilitating the orderly and efficient prosecution of the litigation and avoiding unnecessary duplication and unproductive efforts; to consult with and employ experts; negotiating with defense counsel with respect to settlement and other matters; and to perform such other duties and to undertake such other responsibilities as it deems necessary or desirable in prosecuting this Action.

4. Lowey is also counsel of record for Plaintiffs in this Action, Dominick Cognata, Melissinos Trading, LLC, Casey Sterk, Kevin Maher, Kenneth Ryan, Robert Charles Class A, L.P., Robert L. Teel, Mark Serri, Yuri Alishaev, Abraham Jeremias, and Morris Jeremias (“Class Plaintiffs”).

5. I am the attorney who oversaw my firm’s involvement in the Action. Lowey’s time and expense records (including, where necessary, backup documentation) have been reviewed to

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<sup>1</sup> On December 20, 2021, the Court appointed Lowey as Class Counsel to the Settlement Counsel in this Action. ECF No. 91 at ¶ 4.

confirm both the accuracy of the entries as well as the necessity for and reasonableness of the time and expenses expended in this litigation. As a result of this review, certain reductions were made to both time and expenses either in the exercise of billing judgment or to conform to directions we established as Class Counsel and/or my firm's practice. Accordingly, the time reflected in Lowey's lodestar calculation and the expenses for which payment is sought are reasonable in amount and were necessary to prosecute the Action and resolve the settlement before the Court. In addition, these fees and expenses are often charged by Lowey to its fee-paying clients.

6. As Lowey's firm résumé (ECF No. 79-7) demonstrates, Lowey's attorneys include experienced and skilled litigators in the commodities and antitrust litigation fields, among others, and they have a successful track record in some of the largest class actions throughout the country, including within this Circuit.

7. Set forth below in ¶ 9 and ¶ 10 is a summary reflecting the amount of time (after any applicable reductions) Lowey attorneys and professional staff worked on the Action from the inception of the case through March 31, 2022, and the corresponding lodestar value of that work. The schedule in ¶ 9 was prepared based upon daily time records maintained by Lowey attorneys and professional support staff in the ordinary course of business, and the lodestar calculations are based on the firm's current hourly billing rates.

8. The services Lowey performed on behalf of the Class in connection with the prosecution of this Action from its inception through March 31, 2022 are set forth in the Declaration of Vincent Briganti in Support of (A) Class Plaintiffs' Motion for Final Approval of Class-Action Settlement with Defendant JPMorgan Chase & Co.; and (B) Class Counsel's Motion for an Award of Attorneys' Fees and Payment of Expenses ("Briganti Decl."), filed herewith. Those services include, but are not limited to, the following:

- performed detailed factual, economic, and legal investigation of claims for Class Plaintiffs and the putative class;
- researched and reviewed news reports and SEC filings of JPMorgan;
- conferred and collaborated with Supporting Counsel with respect to litigation strategy, case management, mediation, and settlement efforts;
- collaborated with consulting experts to analyze the amount and impact of JPMorgan's manipulation;
- analyzed trading records to assess impact of manipulation on Class Plaintiffs;
- performed legal research and drafted memoranda;
- reviewed information, data, and documents produced by JPMorgan in advance of mediation and after the settlement in principle had been reached;
- drafted a detailed mediation statement and participated in mediation sessions;
- negotiated all aspects of the Settlement and drafted the Term Sheet and the Stipulation and Agreement of Settlement and related documents;
- developed the Distribution Plan in consultation with experts and the Settlement Administrator;
- revised and finalized the motion for preliminary approval of the settlement and related documents; and
- drafted and revised motion for final approval of the Settlement.

9. Lowey's total fee compensable time for which it seeks an award of attorneys' fees is summarized below.

Attorneys	Role <sup>2</sup>	Rates	Hours from inception to 3/31/2022	Lodestar from inception to 3/31/2022
Vincent Briganti	S	\$1,295	568.20	\$735,819.00
Geoffrey Horn	S	\$1,295	34.10	\$44,159.50
Raymond Girnys	P	\$1,015	500.90	\$508,413.50
Christian Levis	P	\$1,015	199.10	\$202,086.50
Sitso Bediako	P	\$1,015	190.40	\$193,256.00
John Serebinski	SA	\$725	966.40	\$700,640.00
Frank Strangeman	SA	\$725	66.00	\$47,850.00
Roland St. Louis	SA	\$725	97.40	\$70,615.00
Peter Demato	SA	\$725	527.50	\$382,437.50
Andrea Farah	SA	\$725	33.70	\$24,432.50
Scott V. Papp	SA	\$650	358.60	\$233,090.00
Jennifer Tembeck <sup>3</sup>	SA	\$650	44.30	\$17,720.00
Lee Lefkowitz	SA	\$550	41.20	\$22,660.00
Nicole Maruzzi	A	\$520	236.40	\$122,928.00
Sylvie Bourassa <sup>4</sup>	A	\$460	368.80	\$150,712.00
Bracha Gefen	A	\$460	71.90	\$33,074.00
Alessandra Greco <sup>5</sup>	A	\$460	219.50	\$87,800.00
Radhika Gupta <sup>6</sup>	A	\$430	103.00	\$42,262.00
Yuanchen Lu	A	\$430	27.50	\$11,825.00
Amir Alimehri	A	\$410	152.95	\$62,709.50
Christina McPhaul	A	\$400	298.80	\$119,520.00
Timothy Rode	A	\$390	16.00	\$6,240.00
David Zepeda	A	\$370	230.10	\$85,137.00
Matthew Roberts	A	\$370	44.10	\$16,317.00
Anthony Odorisi	A	\$365	54.90	\$20,038.50
Christopher DeVivo	AA	\$430	28.50	\$12,255.00

<sup>2</sup> “S” refers to Shareholders. “P” refers to Partners. “SA” refers to Senior Associate. “A” refers to Associate. “AA” refers to law school graduate awaiting bar admission. “LS” refers to Litigation Staff. “PL” refers to Paralegals.

<sup>3</sup> Ms. Tembeck’s lodestar is less than the product of her hours and normal billing rate because her rate was capped at \$400 for any document review work that she performed.

<sup>4</sup> Ms. Bourassa’s lodestar is less than the product of her hours and normal billing rate because her rate was capped at \$400 for any document review work that she performed.

<sup>5</sup> Ms. Greco’s lodestar is less than the product of her hours and normal billing rate because her rate was capped at \$400 for any document review work that she performed.

<sup>6</sup> Ms. Gupta’s lodestar is less than the product of her hours and normal billing rate because her rate was capped at \$400 for any document review work that she performed.

<b>Data Analyst</b>				
Dylan Creedon	LS	\$170	38.00	\$6,460.00
<b>Paralegals</b>				
Kathy Vogel	PL	\$340	36.10	\$12,274.00
Stephen Fay	PL	\$180	24.00	4,320.00
Greg Santiago	PL	\$180	37.50	\$6,750.00
<b>TOTALS</b>			<b>5,615.85</b>	<b>\$3,983,801.50</b>

10. The total time expended by my firm was 5,615.85 hours. The total lodestar value of these professional services is \$3,983,801.50.

11. The above hourly rates for Lowey's attorneys and professional support staff are the firm's current hourly rates. The hourly rates for attorneys and professional support staff in my firm are the same as the regular rates charged for their services in contingent fee matters and non-contingent fee matters. Timekeepers with less than 10 hours have been excluded, and the rate for any first-level document review work was capped at \$400 per hour. The time and lodestar spent preparing the Fee and Expense Application are excluded from the above values. For personnel no longer employed by Lowey, the lodestar calculation is based on the billing rates for such personnel in his or her final year of employment.

12. The firm's lodestar figures do not include charges for expense items. Expense items are billed separately, and such charges are not duplicated in the firm's current billing rates. Further, expense items do not contain any general overhead costs and do not contain a surcharge over the amount paid to the corresponding vendor(s).

13. To share in the cost of litigation, Lowey (and all Plaintiffs' Counsel) contributed to a litigation fund administered by Lowey. Lowey also separately incurred expenses in prosecuting the Action. From the inception of the Action through May 5, 2022, the expenses paid by the litigation fund totaled \$179,912.15 and the separate expenses paid by Lowey totaled \$210,217.12.

The category of expenses paid by the litigation fund and by Lowey are summarized on the chart below:

Expense Categories	Litigation Fund Expenses	Lowey Expenses
Court Costs		\$400.00
Hearing Transcripts		\$1,939.12
Experts/consultants	\$169,137.15	\$170,673.00
Mediation Costs	\$10,775.00	
Document Production		\$30,624.35
Computer Research		\$4,354.71
Travel & Meals		\$276.89
Photocopies - in House		\$1,060.90
Postage		\$6.95
Federal Express		\$16.53
Telephone/telecopier		\$705.67
Service of Process		\$159.00
<b>TOTAL</b>	<b>\$179,912.15</b>	<b>\$210,217.12</b>

14. The above schedule was prepared based upon expense records reflected in the books and records of Lowey. These books and records are prepared from expense vouchers, check records, receipts, and other source materials and are an accurate record of the expenses incurred.

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

Executed on May 6, 2022 in White Plains, New York.

*/s/Vincent Briganti*

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Vincent Briganti