

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

SONTERRA CAPITAL MASTER FUND, LTD.,  
RICHARD DENNIS, and FRONTPOINT EUROPEAN  
FUND, L.P., on behalf of themselves and all others  
similarly situated,

Plaintiffs,

-against-

BARCLAYS BANK PLC, COOPERATIEVE  
CENTRALE RAIFFEISEN-BOERENLEENBANK  
B.A., DEUTSCHE BANK AG, LLOYDS BANKING  
GROUP PLC, THE ROYAL BANK OF SCOTLAND  
PLC, UBS AG, JOHN DOE NOS. 1-50, and  
BARCLAYS CAPITAL, INC.,

Defendants.

Docket No. 15-cv-3538 (VSB)

**DECLARATION OF VINCENT BRIGANTI, ESQ.,  
IN SUPPORT OF PLAINTIFFS' COUNSEL'S MOTION FOR AWARD  
OF ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES**

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

1. I am the Chairman and a shareholder of the law firm of Lowey Dannenberg, P.C. (“Lowey”). I respectfully submit this declaration in support of Plaintiffs’ Counsel’s<sup>1</sup> Motion for an Award of Attorneys’ Fees and Reimbursement of Expenses (the “Fee and Expense Application”) 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 the books and records of Lowey and information provided by its attorneys and staff. Lowey’s time and expense records are prepared and maintained in the ordinary course of business.

3. At all times relevant hereto, Lowey served as Plaintiffs’ Counsel with Lovell Stewart Halebian Jacobson LLP for Representative Plaintiffs Richard Dennis and Fund Liquidation Holdings LLC. This Court appointed the firms as Class Counsel for the Settlement Class in connection with the Settlement. *See* ECF No. 268.

4. I am the shareholder who oversaw my firm’s involvement in the Action. Lowey’s time and expense records (including, where necessary, backup documentation) have been reviewed to 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 time and lodestar either in the exercise of billing judgment or to conform with my firm’s practice. Accordingly, the time reflected in Lowey’s fee compensable lodestar calculation and the expenses for which payment is sought are reasonable in amount and were necessary to prosecute

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<sup>1</sup> Unless otherwise noted, capitalized terms not defined herein have the same meaning as in the Settlement Agreement with Deutsche Bank AG (“Deutsche Bank”) (ECF No. 262-1).

the Action and achieve the Settlement before the Court. In addition, these fees and expenses are often charged by Lowey to its fee-paying clients.

5. The services Lowey performed on behalf of the putative class in connection with the prosecution of the litigation are set forth in the Joint Declaration of Vincent Briganti and Christopher Lovell filed herewith and include but are not limited to the following:

- Investigated and developed facts regarding the nature and scope of the alleged manipulation of Sterling LIBOR and Sterling LIBOR-Based Derivatives;
- Analyzed regulatory filings and settlements issued by the U.S. Commodity Futures Trading Commission, U.S. Department of Justice, and the U.K. Financial Services Authority relating to the alleged manipulation of Sterling LIBOR and other benchmark rates by Defendants;
- Researched relevant case law relating to procedural and substantive issues likely to be raised in the Action, including, *inter alia*, personal jurisdiction over foreign Defendants, Article III and antitrust standing, and pleading requirements for antitrust, CEA, RICO, and common law claims in the context of benchmark litigation;
- Examined reports and transcripts concerning United Kingdom trials involving Defendants and/or current and former employees of Defendants alleged to have manipulated financial benchmark rates including Sterling LIBOR;
- Drafted and filed the initial and amended complaints;
- Consulted with experts to evaluate the size of the Sterling LIBOR-Based Derivatives market and estimate the potential damages caused by Defendants' alleged misconduct;

- Conferred with clients and analyzed client transaction records to determine potential exposure to the alleged misconduct;
- Coordinated the preparation of, researched, and drafted briefs and declarations in opposition to Defendants' motions to dismiss and supplemental authority letters concerning newly decided cases that may be relevant to Defendants' motions;
- Prepared and filed a notice of appeal to the United States Court of Appeals for the Second Circuit ("Second Circuit");
- Drafted, filed and reviewed appellate briefs filed in the Second Circuit appealing this Court's orders in the Action;
- Developed a settlement strategy for discussions with Defendant Deutsche Bank;
- Led meet-and-confer sessions with Deutsche Bank to negotiate a settlement;
- Drafted the term sheet and stipulation and agreement of settlement;
- Assisted the Settlement Administrator in executing the Class Notice plan;
- Collaborated with experts to develop the Distribution Plan; and
- Supervised notice and settlement administration, including the implementation of the Distribution Plan.

6. Set forth below is a summary reflecting the amount of time Lowey's attorneys and professional support staff worked on the Action from the inception of the case through August 31, 2023, the timekeeper's current billing rate, and the corresponding lodestar calculation of that work based on the current hourly billing rate. 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.

Timekeepers that billed less than 15 hours in this Action have been excluded. The time and lodestar incurred preparing the Fee and Expense Application have also been excluded. The schedule was prepared based upon daily time records maintained by Lowey's attorneys and professional support staff in the ordinary course of business. Each timekeeper listed below was a full-time employee of the firm.

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

Timekeeper Name	Position <sup>2</sup>	Hourly Rate	Total Hours from inception through 8/31/2023	Total Lodestar from inception through 8/31/2023
Vincent Briganti	S	\$1,395.00	480.1	\$669,739.50
Geoffrey Horn	S	\$1,395.00	382.1	\$533,029.50
Peter St. Phillip	S	\$1,395.00	175.5	\$244,822.50
Sitso Bediako	P	\$1,090.00	576.9	\$628,821.00
Raymond Girnys	P	\$1,090.00	199.3	\$217,237.00
Christian Levis	P	\$1,090.00	448.1	\$488,429.00
Margaret MacLean	P	\$1,090.00	345.7	\$376,813.00
Peter Demato	SA	\$775.00	28.1	\$21,738.75
Johnathan Seredynski	SA	\$775.00	207.2	\$160,580.00
Roland St. Louis	SA	\$775.00	190.0	\$147,250.00
Frank Strangeman	SA	\$775.00	290.6	\$225,215.00
John D'Amico	SA	\$700.00	44.1	\$30,870.00
Jennifer Tembeck	SA	\$700.00	18.2	\$12,740.00
Charles Kopel	A	\$560.00	103.6	\$58,016.00
Lee Lefkowitz	A	\$550.00	525.9	\$289,250.50
Ian Sloss	A	\$550.00	33.4	\$18,370.00
Radhika Gupta	A	\$525.00	23.0	\$12,075.00
Sylvie Bourassa	A	\$490.00	88.6	\$43,414.00
William Olson	A	\$490.00	35.8	\$17,542.00

<sup>2</sup> "S" refers to Shareholders. "P" refers to Partners. "SA" refers to Senior Associates. "A" refers to Associates. "PL" refers to Paralegals. The hourly rates for the shareholders, partners, associates and professional support staff are the same rates charged for their services in non-contingent matters and/or which have been accepted and approved in other complex class action litigation. *See, e.g.,* Order Granting Class Counsel's Motion for Award of Attorneys' Fees and Reimbursement of Expenses, at 2, *Sullivan, et al. v. Barclays plc, et al.*, No. 13 Civ. 2811 (PKC) (S.D.N.Y. Nov. 15, 2022), ECF No. 550.

Timekeeper Name	Position <sup>2</sup>	Hourly Rate	Total Hours from inception through 8/31/2023	Total Lodestar from inception through 8/31/2023
Craig Maider	A	\$485.00	24.7	\$11,979.50
Bracha Gefen	A	\$460.00	145.9	\$67,114.00
Samantha Breitner	A	\$430.00	39.2	\$16,856.00
Lee Yun Kim	A	\$410.00	37.0	\$15,170.00
Michelle Conston	A	\$400.00	98.6	\$39,440.00
Richard Frank	A	\$400.00	51.8	\$20,720.00
Christina McPhaul	A	\$400.00	28.1	\$11,240.00
Grace Lee	A	\$380.00	25.2	\$9,576.00
Matthew Acocella	A	\$375.00	110.7	\$41,512.50
Yong Kim	A	\$340.00	605.7	\$205,938.00
Garam Choe	A	\$325.00	98.5	\$32,012.50
Matthew Guarnero	A	\$325.00	29.2	\$9,490.00
Adam Settle	A	\$325.00	26.4	\$8,580.00
<b>Professional Staff</b>				
Katherine Vogel	PL	\$365.00	21.2	\$7,738.00
<b>TOTAL</b>			<b>5,579.60</b>	<b>\$4,734,631.75</b>

8. The total time for which Lowey has spent working on the Action to date is **5,579.60** hours. The total lodestar value of these professional services is **\$4,734,631.75**. For the Court's reference, we attach as **Exhibit A** Lowey's resume describing the firm's qualifications.

9. The Firm's total lodestar does 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).

10. As detailed and categorized in the below schedule, Lowey has paid a total of **\$290,344.93** in expenses from inception to present for which it is currently requesting reimbursement.

Expense Categories	Cumulative Expenses
Travel - Airfare, Lodging, Meals, Taxi	\$2,177.91
Computer Research, Databases & Docket	\$9,290.95
Conferences, Meetings, Telephone, & Telecopier	\$43.17
Court Transcripts/Court Reporter Fees	\$637.88
Document Production, Review, IT and Maintenance	\$330.00
Professional, Consulting, or Expert Fees	\$268,550.00
Postage, Mailing, FedEx, UPS, Fares & Messengers	\$167.55
In-House Copying	\$7,840.80
Service and Filing Fees	\$1,306.67
<b>TOTAL</b>	<b>\$290,344.93</b>

11. The above schedule was prepared using information from Lowey's books and records, including the Firm's expense records. These books and records are prepared from expense reports, receipts, check and bank records and other source materials.

12. Most of Lowey's expenses were used toward its experts and professional services (over 92%), which include consulting with experts with respect to analyzing relevant data, estimating damages, developing the Distribution Plan and engaging appellate counsel to assist Plaintiffs' Counsel with the appeal. The remaining costs relate to ordinary expenses such as legal research costs and in-house copying charges.

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

Executed on October 5, 2023  
White Plains, New York

/s/ Vincent Briganti  
Vincent Briganti