

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

IN RE CREDIT DEFAULT SWAPS ANTITRUST
LITIGATION

13 Md. 2476 (DLC)

This Document Relates to: All Actions

**SUPPLEMENTAL DECLARATION OF BRUCE L. SIMON IN SUPPORT OF MOTION
FOR AWARD OF ATTORNEYS' FEES REIMBURSEMENT OF EXPENSES, AND
INCENTIVE AWARDS FOR CLASS REPRESENTATIVES**

I, Bruce L. Simon, declare under penalty of perjury as follows:

1. I am a member of the California Bar and am admitted *pro hac vice* to the Bar of this Court. I am a partner in the firm of Pearson, Simon & Warshaw, LLP (“Pearson Simon”), attorneys of record for the Los Angeles County Retirement Association (“LACERA”) and Co-Lead Counsel for Plaintiffs. I submit this supplemental declaration in support of Class Counsel’s Motion for Award of Attorney’s Fees, Reimbursement of Expenses, and Incentive Awards for Class Representatives. This supplemental declaration provides additional professional time and expenses incurred by Pearson Simon since my declaration filed on January 29, 2016 (Docket No. 483).

2. I am personally familiar with the facts set forth in this declaration. If called as a witness, I could and would competently testify to the matters stated herein.

Pearson Simon’s Professional Time Through April 1, 2016

3. As of December 31, 2015, Pearson Simon had spent 31,551.60 attorney and para-professional hours prosecuting this case. Since December 31, 2015, Pearson Simon has continued to devote professional time and resources on issues relating to the settlement of this case. That work has included insuring proper notice to the Settlement Class, preparing a Plan of Distribution of the net settlement funds, working with the Claims Administrator and our experts in establishing a secured web portal identifying all “Covered” transactions of each class member, working with the Defendant Dealer Banks on providing information on where a CDS transaction was executed for the purpose of identifying “Covered” transactions, working with class members on identifying any CDS transactions not listed on their secured claimant portal, responding to the objections of five class members, and dealing with numerous claim and claimant issues with the Claims Administrator and Berkeley Research Group (“BRG”). From January 1, 2016 through April 1, 2016, Pearson Simon’s professional time in the CDS Antitrust Litigation, excluding all time incurred preparing and filing the Motion for Award of Attorneys’ Fees, Reimbursement of Expenses, and Incentive Awards for Class Representatives, was 529.10 hours representing \$477,070.00 in additional professional fees (charged at current hourly rates). Attached to this

declaration as Exhibit A is a listing by attorney or para-professional of all time incurred during that period.

4. Attached as Exhibit B is a full and complete listing of all professional time devoted by Pearson Simon to the prosecution of this case from inception through April 1, 2016. Pearson Simon's total professional time is 32,080.70 hours representing total fees, charged at then current hourly rates, of \$15,844,429.50. Pearson Simon also anticipates that its professionals will incur additional time after April 1, 2016 on matters relating to claims administration and distribution of settlement funds to the Settlement Class as well as other necessary tasks in support of the settlement.

5. For Pearson Simon attorneys and paralegals, the attached Exhibits A and B are based on then current hourly rates the firm charges in both contingent and non-contingent matters. All time was recorded on a contemporaneous basis and has been reviewed by my partners to ensure that all time is appropriately billed. All work reported by attorneys and paralegals on behalf of the Settlement Class in this matter was performed on a wholly contingent basis.

6. Pearson Simon has also paid additional amounts in unreimbursed litigation expenses since December 31, 2015. These litigation expenses have been audited by my partners as well. We have adjusted air travel to "coach fares," hotel rooms not to exceed \$500 per night, and submit no additional meal expenses. The detail of such further expenses is set forth in the Supplemental Declaration of Daniel L. Brockett filed herewith.¹

¹ The expenses associated with hotel rooms in New York City are for the three Pearson Simon attorneys and Michael Herrera attending the final approval hearing and are included in expenses listed in the Supplemental Declaration of Daniel L. Brockett although those costs will not actually be paid until April 16, 2016.

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

Executed on April 8, 2016, at San Francisco, California.

A handwritten signature in black ink, appearing to read 'B. Simon', is written above a horizontal line.

Bruce L. Simon

EXHIBIT A

PEARSON, SIMON & WARSHAW, LLP
Breakdown by Attorney 1/1/2016 through 4/1/2016
(Excludes Time Working on Motion for Award of Attorneys' Fees)

| Timekeeper | Position | Billed Hours | Current Rate | Total Fee |
|---------------------|-----------------|---------------------|---------------------|------------------|
| Clifford H. Pearson | Partner | 107.70 | \$985.00 | \$106,084.50 |
| Bruce L. Simon | Partner | 96.00 | \$985.00 | \$94,560 |
| George S. Trevor | Senior Counsel | 307.30 | \$860.00 | \$264,278.00 |
| Aaron M. Sheanin | Attorney | 12.50 | \$825.00 | \$10,312.50 |
| Meredith C. Doyle | Attorney | 4.60 | \$350.00 | \$1,610.00 |
| Amanda Lunzer | Paralegal | 1.00 | \$225.00 | \$225.00 |
| TOTAL | | 529.1 | | \$477,070.00 |

EXHIBIT B**PEARSON, SIMON & WARSHAW, LLP
Breakdown by Attorney -- Inception through 4/1/2016**

| Timekeeper | Position | Billed Hours | Weighted Average Rate | Total Fee |
|----------------------|-----------------|---------------------|------------------------------|------------------|
| Clifford H. Pearson | Partner | 947.60 | \$961.13 | \$910,769.00 |
| Bruce L. Simon | Partner | 1,269.10 | \$938.94 | \$1,191,602.50 |
| Daniel L. Warshaw | Partner | 253.60 | \$827.40 | \$209,828.00 |
| George S. Trevor | Senior Counsel | 4,070.60 | \$800.40 | \$3,258,164.00 |
| Aaron M. Sheanin | Attorney | 814.80 | \$776.71 | \$632,861.00 |
| Robert G. Retana | Attorney | 616.75 | \$805.19 | \$496,603.25 |
| Michael H. Pearson | Attorney | 2,227.90 | \$440.80 | \$982,068.50 |
| Alexander R. Safyan | Attorney | 544.70 | \$436.90 | \$237,979.50 |
| Bobby Pouya | Attorney | 238.40 | \$615.98 | \$146,850.00 |
| Alan Cyrlin | Attorney | 2,937.70 | \$430.32 | \$1,264,155.00 |
| Veronica W. Glaze | Attorney | 1,447.90 | \$472.75 | \$684,490.50 |
| R. Clay Stockton | Attorney | 1,082.10 | \$417.45 | \$451,722.00 |
| Matthew A. Pearson | Attorney | 531.80 | \$385.00 | \$204,743.00 |
| S. Michael Madadi | Attorney | 1,538.50 | \$350.00 | \$538,475.00 |
| Hakop Stepanyan | Attorney | 709.30 | \$350.00 | \$248,255.00 |
| Amee Choi | Attorney | 1,001.50 | \$350.00 | \$350,525.00 |
| Brittany R. Gibson | Attorney | 1,477.10 | \$350.00 | \$516,985.00 |
| Meredith C. Doyle | Attorney | 1,400.00 | \$333.66 | \$467,127.50 |
| Lauren DeGirolamo | Attorney | 1,661.70 | \$350.00 | \$581,595.00 |
| Ryan E. Mowry | Attorney | 1,792.40 | \$350.00 | \$627,340.00 |
| Jason J. Rudolph | Attorney | 1,015.50 | \$350.00 | \$355,425.00 |
| Kenneth L. Tate | Attorney | 328.00 | \$350.00 | \$114,800.00 |
| Leslie A. Razo | Attorney | 1,350.00 | \$350.00 | \$472,500.00 |
| Kelsey L. Halverson | Attorney | 1,191.40 | \$350.00 | \$416,990.00 |
| Thomas K. Boardman | Attorney | 391.90 | \$380.10 | \$148,959.50 |
| Andrew P. Stashefsky | Attorney | 494.00 | \$350.00 | \$172,900.00 |
| William J. Newsom | Attorney | 70.20 | \$375.00 | \$26,325.00 |
| Matt Lusich | Law Clerk | 0.40 | \$175.00 | \$70.00 |
| Alexander L. Simon | Law Clerk | 21.20 | \$175.00 | \$3,710.00 |
| Gregory Sonstein | Law Clerk | 0.70 | \$225.00 | \$157.50 |
| Steve Simon | Paralegal | 3.50 | \$125.00 | \$437.50 |
| Ellowene Grant | Paralegal | 67.60 | \$204.22 | \$13,805.00 |
| Amanda Lunzer | Paralegal | 543.55 | \$206.57 | \$112,281.25 |
| Kristina V. Bernal | Clerk | 39.30 | \$100.00 | \$3,930.00 |
| TOTAL | | 32,080.70 | | \$15,844,429.50 |