

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

ZUBAIR PATEL, Individually and on Behalf	X	Civil Action No. 1:14-cv-06038-VEC
of All Others Similarly Situated,	:	
	:	
Plaintiff,	:	<u>CLASS ACTION</u>
	:	
vs.	:	DECLARATION OF EDWARD
	:	WILLIAMS IN SUPPORT OF LEAD
	:	PLAINTIFFS' MOTION FOR FINAL
L-3 COMMUNICATIONS HOLDINGS, INC.,	:	APPROVAL OF SETTLEMENT AND
et al.,	:	PLAN OF ALLOCATION OF
	:	SETTLEMENT PROCEEDS, AN
Defendants.	:	AWARD OF ATTORNEYS' FEES AND
	:	EXPENSES, AND AN AWARD TO
	X	LOCAL 1205 PENSION PLAN OF
	:	REASONABLE COSTS

I, EDWARD WILLIAMS, hereby declare, under penalty of perjury, as follows:

1. I am the Secretary-Treasurer for Local 1205 Pension Plan (“Local 1205”) and am an authorized representative of Local 1205.

2. Throughout the above-captioned securities class action (the “Action”), I represented Local 1205, and have had frequent and regular contact with Local 1205’s outside counsel, Robbins Geller Rudman & Dowd LLP (“Robbins Geller”).

3. I submit this Declaration in support of the final approval of: (i) the proposed Settlement and Plan of Allocation; (ii) an award of Lead Counsel’s attorneys’ fees and expenses; and (iii) an award to Local 1205 of \$860.00 for its time representing the Settlement Class. The statements contained herein are based upon my personal knowledge and upon information made available to me in my official capacity.

A. General Background

4. Local 1205 is a multi-benefit employee pension fund that has approximately 500 members in the building-materials industry and manages approximately \$100 million in assets.

5. As an institutional investor responsible for investing funds for approximately 500 members, Local 1205 takes very seriously its responsibility to oversee the prosecution of securities fraud class actions.

6. After moving to be appointed Lead Plaintiff in the Action, on October 20, 2014, the Court appointed Local 1205, along with City of Pontiac General Employees’ Retirement System and City of Taylor Police and Fire Retirement System, as Lead Plaintiffs, and its counsel, Robbins Geller, as Lead Counsel for the proposed Class.

B. The Litigation of the Action

7. At the direction of Local 1205, I was actively involved in the prosecution and settlement of the Action, and oversaw and supervised the activities of Robbins Geller. Among other things, I: (i) reviewed legal filings, judicial decisions, and documents filed with the Court and the mediator; (ii) searched for and produced relevant document discovery; (iii) participated in the settlement process; and (iv) communicated with Robbins Geller on litigation strategy and developments.

8. In addition to regular communications with counsel, Local 1205 required that Robbins Geller provide status reports concerning the Action.

9. No major decisions were made by Lead Counsel in this case without the approval of Local 1205.

C. Settlement Discussions

10. Because of Local 1205's close supervision of the Action since 2014, and the advanced stage of the litigation, I believe that I am well-positioned and qualified to fully appreciate the strengths and weaknesses of the claims and evaluate the reasonableness and adequacy of settlement proposals on behalf of the Settlement Class.

11. The Action was mediated by Judge Layn R. Phillips (Ret.). I was consulted on all major decisions regarding the mediation and settlement process. I was also apprised of all major developments during the subsequent mediation process.

12. In January 2017, the parties reached an agreement in principle to settle the Action; Local 1205 gave approval for the settlement.

13. Based on my involvement in the prosecution and settlement of this action, Local 1205 strongly endorses the Settlement, and believes it provides an optimal result for the Settlement Class after years of hard-fought litigation.

D. Plan of Allocation

14. Based on the explanation of the analysis of the proposed Plan of Allocation completed by Lead Plaintiffs' in-house damages consultant, I also endorse the proposed Plan of Allocation. I understand from my discussions with Robbins Geller that the Plan of Allocation represents a fair and reasonable method for valuing claims submitted by Settlement Class Members, and for distributing the Net Settlement Fund to Settlement Class Members who submit valid and timely Claim Forms.

E. Lead Counsel's Fee and Expense Application

15. Local 1205 takes very seriously its role as Lead Plaintiff to ensure that the attorneys' fees are fair in light of the result achieved for the Settlement Class.

16. Local 1205 also recognizes the need to reasonably compensate Lead Counsel for the hard work involved in prosecuting the Action, and the substantial risks that Lead Counsel undertook in litigating the Action on a contingency fee basis, with no guarantee of any compensation for its time and expenses.

17. Local 1205 fully endorses Lead Counsel's application for attorneys' fees of 25% of what they recovered for the Settlement Class. Local 1205 believes that Lead Counsel's requested fee is particularly reasonable given the advanced stage of the litigation, the quality of the work performed, and that the Settlement achieved is an excellent result for the Settlement Class.

18. I understand that this fee payment, if approved by the Court, will compensate Lead Counsel for their contributions to the prosecution of the Action. Local 1205 believes that such approval is warranted as the payment represents a fair and reasonable fee.

19. Local 1205 further believes that the litigation expenses being requested were necessary for the prosecution and successful resolution of the Action. Therefore, Local 1205 likewise endorses the application by Lead Counsel for its litigation expenses.

F. Local 1205's PSLRA Application

20. Local 1205 spent time directly related to its representation of the Settlement Class, including, but not limited to, time spent: (i) reviewing legal filings, judicial decisions, and documents filed with the Court and the mediator; (ii) searching for and producing relevant document discovery; (iii) participating in the settlement process; and (iv) regularly communicating with counsel on litigation strategy and developments. My approximate time spent on these tasks and hourly rate is stated below, along with the time spent on these tasks and the hourly rate of my colleague, Diana Puglisi, Local 1205's Fund Administrator:

Name	Hours	Hourly Rate
Edward Williams, Secretary-Treasurer	8.0	\$56.49
Diana Puglisi, Fund Administrator	8.0	\$51.26

21. In light of the work performed by Local 1205 and the fulfillment of its fiduciary obligations to the Settlement Class, Local 1205 believes that the requested amount of \$860.00 is fair and reasonable and warrants this Court's approval.

G. Conclusion

22. Accordingly, Local 1205 respectfully requests that the Court approve the Settlement, the Fee and Expense Application, and the application of Local 1205 for its reasonable costs and expenses incurred in directly prosecuting the Action on behalf of the Settlement Class in the amount of \$860.00.

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

Executed this 13th day of July, 2017, at Farmingdale, New York.

A handwritten signature in cursive script, reading "Edward Williams", is written over a horizontal line.

EDWARD WILLIAMS
SECRETARY-TREASURER,
LOCAL 1205 PENSION PLAN

CERTIFICATE OF SERVICE

I, Ellen Gusikoff Stewart, hereby certify that on July 13, 2017, I authorized a true and correct copy of the DECLARATION OF EDWARD WILLIAMS IN SUPPORT OF LEAD PLAINTIFFS' MOTION FOR FINAL APPROVAL OF SETTLEMENT AND PLAN OF ALLOCATION OF SETTLEMENT PROCEEDS, AN AWARD OF ATTORNEYS' FEES AND EXPENSES, AND AN AWARD TO LOCAL 1205 PENSION PLAN OF REASONABLE COSTS to be electronically filed with the Clerk of the Court using the CM/ECF system, which will send notification of such public filing to all counsel registered to receive such notice.

/s/ Ellen Gusikoff Stewart

ELLEN GUSIKOFF STEWART