

**IN THE UNITED STATES DISTRICT COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK**

IN RE LONDON SILVER FIXING, LTD.  
ANTITRUST LITIGATION

14-MD-02573-VEC  
14-MC-02573-VEC

This Document Relates to:

The Honorable Valerie E. Caproni

ALL ACTIONS

**DECLARATION OF THOMAS H. BURT**

I, Thomas H. Burt, pursuant to 28 U.S.C. §1746, hereby declare as follows:

1. I am a partner with the law firm of Wolf Haldenstein Adler Freeman & Herz LLP and a member of the Bar of this Court. I respectfully submit this declaration in support of Interim Co-Lead Class Counsel's Motion for Award of Attorneys' Fees and Reimbursement of Litigation 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 the books and records of Wolf Haldenstein Adler Freeman & Herz LLP and information received from its attorneys and staff. Wolf Haldenstein Adler Freeman & Herz LLP's time and expense records are prepared and maintained by the firm in the ordinary course of business.

3. Wolf Haldenstein Adler Freeman & Herz LLP serves as additional Plaintiffs' counsel for the putative class in this Action. I am the partner who oversaw my firm's involvement in the Action. Wolf Haldenstein Adler Freeman & Herz LLP'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 both time and expenses either in the exercise of billing judgment or to conform to the firm's agreement with Don Q. Tran, directions from Interim Co-Lead Counsel, or my firm's practice. As a result of this review and related reductions, the time reflected in Wolf Haldenstein Adler Freeman & Herz LLP'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 expenses are often charged by Wolf Haldenstein Adler Freeman & Herz LLP to its fee-paying clients.

4. During the course of this litigation, and as detailed herein, Wolf Haldenstein Adler Freeman & Herz LLP worked on assignments that it was specifically directed to perform by Interim Co-Lead Class Counsel Lowey Dannenberg, P.C. and Grant & Eisenhofer P.A. (“Interim Co-Lead Class Counsel”).

5. Set forth below in ¶ 8 is a summary reflecting the amount of time (after any applicable reductions) Wolf Haldenstein Adler Freeman & Herz LLP attorneys and professional staff worked on the Action from the inception of the case in 2014 to October 31, 2020, and the corresponding lodestar value of that work. The schedule in ¶ 8 was prepared based upon daily time records maintained by attorneys and professional support staff at Wolf Haldenstein Adler Freeman & Herz LLP, and the lodestar calculations are based on the firm’s current hourly billing rates.

6. The services Wolf Haldenstein Adler Freeman & Herz LLP performed on behalf of the putative class include, but are not limited to, the following:

- Fact investigation and claims analysis with respect to client’s lengthy data and transaction lists;
- Plaintiffs’ loss calculations;
- Conducting legal research including regarding pleading requirements for unjust enrichment claims in New York State;
- Drafting, revising and ultimately filing two complaints – one on behalf of Mr. Tran, and another on behalf of Plaintiff Jerry Barrett.
- Assisting with motion practice – e.g., drafting portions of the opposition to Defendants’ motion to dismiss, motions before the Judicial Panel on Multidistrict Litigation;
- Engaging in Plaintiff Don Q. Tran’s discovery for Rule 26(a) disclosures; and

- Conferences with Interim Co-Lead Counsel and additional Plaintiffs' Counsel regarding litigation strategy.

7. A breakdown of Wolf Haldenstein Adler Freeman & Herz LLP's hours by month is attached as Exhibit A. Wolf Haldenstein Adler Freeman & Herz LLP's total fee compensable time for which it seeks an award of attorneys' fees is summarized below.

Attorneys	Role <sup>1</sup>	Rates	Hours from inception to 10/31/2020	Lodestar from inception to 10/31/2020
Fred T. Isquith	P	\$960	139.5	\$133,920.00
Thomas H. Burt	P	\$730	103.7	\$75,701.00
Theodore B. Bell	P	\$605	67.8	\$41,019.00
Carl V. Malmstrom	OC	\$550	12.4	\$6,820.00
Carl V. Malmstrom – Doc Review – 1 <sup>st</sup> level	OC	\$250	200.4	\$50,100.00
Beth A. Landes	A	\$415	21.1	\$8,756.50
<b>Paralegals and Legal Assistants</b>				
James A. Cirigliano	PL	\$335	26.4	\$8,844.00
<b>TOTALS</b>			571.3	\$325,160.50

8. The total time for which my firm is requesting an award of legal fees is 571.3 hours. The total lodestar value of these professional services is \$325,160.00.

9. The above hourly rates for Wolf Haldenstein Adler Freeman & Herz LLP'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 15 hours were excluded. For personnel no longer employed by Wolf Haldenstein Adler Freeman & Herz LLP, the

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<sup>1</sup> "P" refers to Partners. "OC" refers to Of Counsel. "A" refers to Associates. "LC" refers to Law Clerks. "PL" refers to Paralegals. "SA" refers to Staff Attorneys. "CA" refers to Contract Attorneys.

lodestar calculation is based on the billing rates for such personnel in his or her final year of employment. Time spent preparing the fee and expense application was also excluded.

10. 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).

11. As detailed and categorized in the below schedule, Wolf Haldenstein Adler Freeman & Herz LLP has incurred a total of \$5,619.98 in expenses from inception through October 31, 2020 for which it seeks to be reimbursed from the Settlement Fund.

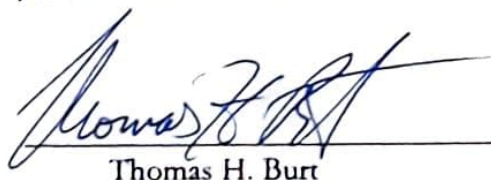
<b>Expense Categories</b>	<b>Cumulative Expenses</b>
Court Costs	\$400.00
Federal Express	\$31.97
Computer Research (Lexis, Courtlink)	\$4,285.00
Photocopies – In House	\$42.20
Telephone/telecopier	\$59.87
Travel	\$800.94
<b>TOTAL</b>	<b>\$5,619.98</b>

12. The expense total above does not include the contributions Wolf Haldenstein Adler Freeman & Herz LLP made to the litigation fund established by Interim Co-Lead Counsel to fund various litigation expenses. As instructed by Interim Co-Lead Counsel, charges for in-house photocopying was capped at \$0.10 per page and all air travel was limited to coach class seats. Meal expenses were capped at \$50-\$75 per day for lunch and dinner and permitted only when traveling. The travel expenses incurred in this case were for taxi cabs, a hotel and flights for a trip from New York City to Louisville (for an MDL hearing), and for taxi cabs, a hotel and flights for a trip from New York City to Chicago. A court fee of \$400 was incurred to file a complaint in federal court on behalf of Mr. Tran.

13. The above schedule was prepared based upon expense records reflected in the books and records of Wolf Haldenstein Adler Freeman & Herz LLP. These books and records are prepared from expense vouchers, check records, receipts and other source materials.

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

Executed on January 21, 2021 in New York, New York.



Thomas H. Burt

**EXHIBIT A**

<b>Hours by Month</b>	
<u>Month</u>	<u>Hours</u>
January 2014	0
February 2014	0
March 2014	0
April 2014	0
May 2014	0
June 2014	0
July 2014	0
August 2014	67.4
September 2014	35.2
October 2014	35.1
November 2014	45.1
December 2014	16.2
January 2015	20.5
February 2015	2.0
March 2015	.9
April 2015	8.5
May 2015	2.1
June 2015	95.4
July 2015	4.5
August 2015	.2
September 2015	.3
October 2015	.3
November 2015	0
December 2015	0
January 2016	.1
February 2016	0
March 2016	5.5
April 2016	5.5

<b>Hours by Month</b>	
<u>Month</u>	<u>Hours</u>
May 2016	0
June 2016	.7
July 2016	2
August 2016	57.6
September 2016	43.3
October 2016	49.3
November 2016	13.2
December 2016	.2
January 2017	16.1
February 2017	40.1
March 2017	.2
April 2017	0
May 2017	1.2
June 2017	.4
July 2017	0
August 2017	0
September 2017	0
October 2017	0
November 2017	0
December 2017	0
January 2018	0
February 2018	0
March 2018	0
April 2018	0
May 2018	0
June 2018	0
July 2018	0
August 2018	0

<b>Hours by Month</b>	
<u>Month</u>	<u>Hours</u>
September 2018	0
October 2018	2.2
November 2018	0
December 2018	0
January 2019	0
February 2019	0
March 2019	0
April 2019	0
May 2019	0
June 2019	0
July 2019	0
August 2019	0
September 2019	0
October 2019	0
November 2019	0
December 2019	0
January 2020	0
February 2020	0
March 2020	0
April 2020	0
May 2020	0
June 2020	0
July 2020	0
August 2020	0
September 2020	0
October 2020	0
November 2020	0
December 2020	0