

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

IN RE:

COMMODITY EXCHANGE, INC., GOLD
FUTURES AND OPTIONS TRADING
LITIGATION

This Document Relates To All Actions

Case No. 14-MD-2548 (VEC)
14-MC-2548 (VEC)

Hon. Valerie E. Caproni

**DECLARATION OF DANIEL L. BROCKETT IN SUPPORT OF CO-LEAD
COUNSEL’S MOTION FOR ATTORNEYS’ FEES, LITIGATION EXPENSES, AND
INCENTIVE AWARDS**

Pursuant to 28 U.S.C. § 1746, I, Daniel L. Brockett declare as follows:

1. I am a partner of the law firm of Quinn Emanuel Urquhart & Sullivan, LLP (“Quinn Emanuel”), serving as interim co-lead counsel (“Co-Lead Counsel”) with Berger Montague PC (“Berger Montague”). I have been actively involved in prosecuting and resolving this Action, am familiar with its proceedings, and have personal knowledge of the matters set forth herein.
2. The specifics of the work performed by Quinn Emanuel attorneys and staff are set forth in my prior joint declaration (ECF No. 569) and the concurrently filed additional joint declaration.
3. Attached as Exhibit A is a schedule indicating the amount of time spent by Quinn Emanuel attorneys and professional support staff who were involved in this Action from inception through March 31, 2022, excluding timekeepers who have billed less than 20 hours to the Action. The schedule was created from contemporaneous daily time records regularly prepared and maintained by my firm. None of the time was spent in connection with the applications for attorneys’ fees and expenses.
4. Our hourly rates have been found reasonable and consistent with the market in other complex or class action litigation. However, in order to help demonstrate how our fee request does not by any measure represent a “windfall,” and in line with the most conservative interpretation of the representations we made in our 2014 leadership application, the hourly rates used in Exhibit A depart significantly downward from what we would charge based on our current—or even our contemporaneous—hourly rates. Specifically, we (a) started with a 20% discount off our 2014 rates; (b) froze those discounted 2014 rates for three years starting from our leadership appointment; and then (c) limited rate increases in subsequent periods to 5% per

year, but never allowing any timekeeper to have a rate more than 80% of their actual rates for a given time period. This limitation on rate increases applied regardless of any changes in circumstance that would normally result in the increase in our rates charged to our clients, such as the promotion of the attorney from one class to another, or even the promotion to partner. In addition, for attorneys serving primarily in a “document reviewer” role, their rates were further capped, regardless of the above rules, at \$400 per hour. Document reviewers hired through a third-party vendor are also included as lodestar at rates of \$225 per hour for most all reviewers and \$300 per hour for two supervisors.

5. The total number of hours reflected in Exhibit A is 63,373, resulting in a lodestar using the conservative approach discussed above of \$25,893,477. If we had instead calculated lodestar at rates as we would have charged existing clients paying contemporaneously with the hours incurred, our lodestar instead would have been approximately \$29.8 million. If we had instead calculated lodestar at our 2022 rates given to existing clients on a new matter, our lodestar instead would have been approximately \$48.5 million.

6. Attached as Exhibit B is a schedule indicating the amount of expenses incurred by Quinn Emanuel in connection with this action from November 11, 2020, to March 31, 2022. These expenses are all reflected on the books and records of Quinn Emanuel. These books and records are prepared from expense vouchers, check records, and other source materials and are an accurate record of the expenses incurred. My firm has reviewed the time and expense records that form the basis of this declaration to correct any billing errors.

7. As described in the July 9, 2021 declaration of Mr. Davidoff, ECF No. 566, a common litigation fund was used and managed by Berger Montague. Quinn Emanuel continued to make contributions to the litigation fund after November 11, 2020. Those contributions are

not included in my Exhibit B hereto. Rather, to ensure expenditures are only single-counted, the expenses incurred by the common fund are described and accounted for only in the concurrently filed declaration of Michael Dell'Angelo.

8. The document delivery category includes things like postage and filing fees, but also charges from vendors that provide service of process, including abroad. There are no administrative charges included in these figures.

9. The document reproduction category includes copying costs, binding costs, creation of hard-drives for production purposes, document scanning, and similar services. Internal copying is included at \$0.15 per page for black and white copies and \$0.40 per page for color copies. Document projects involving third-party vendors are passed through at-cost. There are no administrative charges included in these figures.

10. The document hosting category includes charges associated with our in-house platform and services are included on an at-cost basis.

11. The professional services category here only includes a few witness location services, as well as special assistance required in connection with depositions conducted under the Hague Convention. The number here is very small because almost all of the professional services amounts incurred—i.e., our consultants and experts—were, during this period, paid out of the common fund described above.

12. The teleconference category is primarily charges in holding multi-party conference calls. These are amounts paid to third parties. There are no administrative charges included in these figures.

13. The amounts in the travel and meals category, though already minimal, are being submitted at 50% of our actual cost incurred.

* * *

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

Executed June 3, 2022
New York, New York



Daniel L. Brockett

Exhibit A**Quinn Emanuel Time Report***As of 3/31/2022*

Timekeeper Name*	Position	Hours	Lowest Rate**	Highest Rate**	Lodestar
Adam B. Wolfson	Partner	42.7	\$672	\$817	\$28,694
Anthony Alden	Partner	33.0	\$692	\$841	\$22,836
Dale H. Oliver	Partner	542.1	\$896	\$1,089	\$485,722
Daniel Brockett	Partner	1,658.60	\$860	\$1097	\$1,544,066
Daniel P. Cunningham	Partner	358.8	\$896	\$1,089	\$322,707
Jeremy Andersen	Partner	1,844.5	\$672	\$858	\$1,397,721
Sami H. Rashid	Partner	2,169.8	\$560	\$714	\$1,340,006
Steig D. Olson	Partner	122.4	\$744	\$904	\$91,226
Alexee Deep Conroy	Of Counsel	6,004.6	\$536	\$685	\$3,728,418
Christopher R. Barker	Of Counsel	828.6	\$512	\$623	\$427,238
Daniel Holzman	Of Counsel	31.3	\$664	\$807	\$21,037
Justin Reinheimer	Of Counsel	1,091.4	\$512	\$623	\$567,215
Thomas J. Lepri	Of Counsel	332.2	\$632	\$807	\$252,154
Toby Futter	Of Counsel	722.7	\$444	\$539	\$266,820
Alicia Veglia	Associate	20.8	\$388	\$470	\$8,070
Avi Grunfeld	Associate	119.8	\$356	\$434	\$49,477
Christopher Seck	Associate	5,655	\$356	\$456	\$2,286,960
David LeRay	Associate	112.9	\$356	\$434	\$40,260
Ian Weiss	Associate	1,519	\$292	\$373	\$510,739
Jacob J. Waldman	Associate	32.8	\$624	\$758	\$20,467
Jianjian Ye	Associate	401.9	\$356	\$434	\$168,284
John Todd Garcia	Associate	620.1	\$356	\$434	\$223,982
Jung Yun (Kelly) Cho	Associate	23.2	\$356	\$434	\$8,259
Kanika G. Shah	Associate	521.1	\$388	\$470	\$206,953
Kevin Fu	Associate	607.5	\$356	\$434	\$253,783
Matthew Tse	Associate	76.8	\$356	\$434	\$32,827
Meredith Mandell	Associate	847.3	\$356	\$434	\$349,935
Nick Landsman-Roos	Associate	290.1	\$292	\$355	\$84,709
Ryan Q. Keech	Associate	32.5	\$416	\$506	\$13,520
Shira Steinberg	Associate	2,300.5	\$292	\$373	\$773,244
Thomas Popejoy	Associate	203.8	\$356	\$434	\$73,268
William Sears	Associate	52.8	\$292	\$355	\$15,418
Jeremy Webb	Law Clerk	35.0	\$292	\$355	\$10,220
Matthew Fox	Law Clerk	54.9	\$292	\$355	\$16,031
Aharon Kaslow	Doc. Rev.	749.5	\$356	\$400	\$299,800
Alanna D. Martin	Doc. Rev.	187.0	\$256	\$311	\$47,872
Albert Gavalis	Doc. Rev.	469.2	\$225	\$225	\$105,559
Alejandro Ley	Doc. Rev.	407.0	\$225	\$225	\$91,575
Alex Wolinsky	Doc. Rev.	211.3	\$356	\$400	\$84,520
Alexandra Mukat	Doc. Rev.	391.0	\$225	\$225	\$87,975
Anna Deknatel	Doc. Rev.	263.4	\$356	\$400	\$105,360
Athena Dalton	Doc. Rev.	115.7	\$356	\$400	\$46,280
Aubrey Jones	Doc. Rev.	126.2	\$356	\$400	\$50,480
Aubrey Verdun	Doc. Rev.	676.8	\$225	\$225	\$152,269

Timekeeper Name*	Position	Hours	Lowest Rate**	Highest Rate**	Lodestar
Avi Panth	Doc. Rev.	34.1	\$400	\$400	\$13,640
Ben Cornfeld	Doc. Rev.	128.0	\$356	\$400	\$51,200
Brendan Carroll	Doc. Rev.	309.8	\$356	\$400	\$123,902
Cameron Myler	Doc. Rev.	105.7	\$256	\$311	\$27,059
Caroline Voldstad	Doc. Rev.	55.9	\$292	\$355	\$18,894
Carrie R. James	Doc. Rev.	309.0	\$356	\$400	\$123,600
Celine Crosa di Vergagni	Doc. Rev.	59.9	\$400	\$400	\$23,960
Christian Segar	Doc. Rev.	82.6	\$356	\$400	\$33,040
Christine Chen	Doc. Rev.	109.0	\$356	\$400	\$43,600
Christopher Clark	Doc. Rev.	1,079.9	\$256	\$311	\$319,650
Claire Shuang Zhang	Doc. Rev.	65.7	\$356	\$400	\$26,280
Claribel Konig	Doc. Rev.	472.0	\$225	\$225	\$106,200
Dakota Skyler Speas	Doc. Rev.	110.2	\$356	\$400	\$44,080
Daneshia Grady	Doc. Rev.	446.6	\$356	\$400	\$178,640
Deborah Martin Owens	Doc. Rev.	484.9	\$256	\$311	\$124,134
Elle Wang	Doc. Rev.	813.4	\$292	\$355	\$253,297
Emely Ramirez	Doc. Rev.	508.8	\$225	\$225	\$114,487
Florence LeFayt	Doc. Rev.	237.1	\$225	\$225	\$53,348
Frankie Wool	Doc. Rev.	245.3	\$356	\$400	\$98,120
Gavin Frisch	Doc. Rev.	118.8	\$356	\$400	\$47,520
Gayle Halligan	Doc. Rev.	534.0	\$225	\$225	\$120,155
Gene Ming Lee	Doc. Rev.	228.0	\$256	\$311	\$67,488
George Cohen	Doc. Rev.	557.5	\$225	\$225	\$125,438
Gianna Puccinelli	Doc. Rev.	233.8	\$356	\$400	\$93,520
Haley Siman	Doc. Rev.	568.8	\$256	\$311	\$168,365
Hana Kim	Doc. Rev.	160.0	\$300	\$300	\$48,000
Isabelle Foucard	Doc. Rev.	1,386.2	\$256	\$311	\$398,860
James Darling	Doc. Rev.	534.1	\$356	\$400	\$213,640
James Harris	Doc. Rev.	377.2	\$256	\$311	\$96,563
Jean Barnett	Doc. Rev.	504.3	\$225	\$225	\$113,456
Jeffrey G. Shandel	Doc. Rev.	280.0	\$400	\$400	\$112,000
Jennifer Zamot	Doc. Rev.	393.8	\$225	\$225	\$88,594
Jeremy Crawford	Doc. Rev.	1,165.2	\$256	\$311	\$344,899
John Fitzhenry	Doc. Rev.	92.3	\$356	\$400	\$36,920
Jonathan Francis	Doc. Rev.	319.6	\$356	\$400	\$127,840
Katherine Wentworth-Ping	Doc. Rev.	144.1	\$356	\$400	\$57,640
Kevin Jones	Doc. Rev.	1,038.8	\$356	\$400	\$415,520
Khaleel Ismail	Doc. Rev.	28.5	\$256	\$311	\$8,451
Lance Lyons	Doc. Rev.	377.3	\$225	\$225	\$84,899
Lena Valentin	Doc. Rev.	2,775.5	\$256	\$311	\$798,030
Leonidas Angelakos	Doc. Rev.	546.2	\$356	\$400	\$218,480
Linda Swift	Doc. Rev.	56.2	\$240	\$292	\$13,488
Lisa Geary	Doc. Rev.	64.6	\$356	\$400	\$25,388
Mark Gordon	Doc. Rev.	1,232.5	\$256	\$311	\$364,820
Mark Peters	Doc. Rev.	364.0	\$225	\$225	\$81,900
Marlene Donaldson	Doc. Rev.	872.3	\$225	\$225	\$196,268
Mary Valladares	Doc. Rev.	400.1	\$225	\$225	\$90,018
Meha Raja	Doc. Rev.	386.1	\$356	\$400	\$154,440
Michael Bellatoni	Doc. Rev.	390.8	\$225	\$225	\$87,939

Timekeeper Name*	Position	Hours	Lowest Rate**	Highest Rate**	Lodestar
Michael K Deamer	Doc. Rev.	174.7	\$356	\$400	\$69,880
Michael Sebring	Doc. Rev.	152.2	\$292	\$355	\$51,444
Monique Popiel	Doc. Rev.	1103.2	\$300	\$300	\$330,945
Nancy Zhang	Doc. Rev.	71.5	\$400	\$400	\$28,600
Paul Agbeyegbe	Doc. Rev.	75.4	\$225	\$225	\$16,967
Rabi Fiotto	Doc. Rev.	22.4	\$400	\$400	\$8,960
Rachel Logan	Doc. Rev.	108.1	\$256	\$311	\$27,674
Raphael Ginsburg	Doc. Rev.	43.9	\$356	\$400	\$17,560
Reid Ikechi	Doc. Rev.	853.5	\$225	\$225	\$192,042
Reid Paoletta	Doc. Rev.	998.5	\$356	\$400	\$399,400
Robert Sciranko	Doc. Rev.	97.3	\$225	\$225	\$21,881
Roi Vadai	Doc. Rev.	1,181.0	\$256	\$311	\$345,944
Russ Fink	Doc. Rev.	545.0	\$356	\$400	\$218,000
Sanquaneice Hankerson	Doc. Rev.	56.3	\$225	\$225	\$12,656
Sarah Burns	Doc. Rev.	62.7	\$356	\$400	\$25,080
Sofia Guzman	Doc. Rev.	13.5	\$225	\$225	\$3,038
Stella Li	Doc. Rev.	49.6	\$356	\$400	\$19,840
Stephanie Hodach	Doc. Rev.	1,294.7	\$256	\$311	\$367,939
Victoria Cook	Doc. Rev.	392.0	\$225	\$225	\$88,200
Brian M Lee	Paralegal	142.8	\$240	\$307	\$41,386
Daisy Koch	Paralegal	129.3	\$240	\$292	\$35,945
Fiona Gately	Paralegal	315.8	\$240	\$292	\$86,693
Hailey Kay	Paralegal	51.3	\$240	\$292	\$14,414
Pamela Rattinger	Paralegal	96.9	\$240	\$292	\$23,926
Pollyanna McNeil	Paralegal	453.4	\$240	\$292	\$108,816
Poonam Pandya	Paralegal	21.2	\$292	\$292	\$6,190
Quentin Cohan	Paralegal	21.3	\$240	\$292	\$5,681
Shiful Chowdhury	Paralegal	45.9	\$240	\$292	\$11,016
Stephanie Peterson	Paralegal	48.9	\$240	\$292	\$12,020
Tina Musto	Paralegal	20.7	\$240	\$292	\$4,968
Eduard Pinkhasov	Lit Support	33.9	\$140	\$170	\$4,746
TOTAL		63,373			\$25,893,477

* Does not include timekeepers with less than 20 hours in either the period before or after 11/10/2020.

** Rates calculated in accordance with rate freeze and discounts discussed in body of declaration.

Exhibit B**Quinn Emanuel Expense Report**
Incurred but not reimbursed as of 3/31/2022

Category	Amount
Document delivery (postage, messengers, service, filing fees, etc.)	\$6,116.28
Document reproduction (on and off-site copying, binding, transcripts, etc.)	\$17,541.36
Document hosting (in-house and third-party vendor)	\$1,510.36
Outside professional services	\$4,755.00
Telephone, conference fees, etc.	\$58.69
Travel and meals (at 50%)	\$5,448.72
TOTAL	\$35,430.41