UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM, *et al.*, Plaintiffs, v. BANK OF AMERICA CORPORATION, *et al.*, Defendants.	Case No. 17-cv-6221 (KPF) (SLC) Hon. Katherine Polk Failla

DECLARATION OF MICHAEL B. EISENKRAFT IN SUPPORT OF MOTION FOR ATTORNEY'S FEES, LITIGATION EXPENSES, AND SERVICE AWARDS

Pursuant to 28 U.S.C. § 1746, I, Michael B. Eisenkraft, declare as follows:

1. I am a partner in the law firm of Cohen Milstein Sellers & Toll PLLC ("Cohen Milstein"). Cohen Milstein, along with Quinn Emanuel Urquhart & Sullivan, LLP ("Quinn Emanuel"), are co-lead counsel ("Co-Lead Counsel") for the settlement classes in the above-captioned action (the "Action"). 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 Cohen Milstein attorneys and staff are set forth in the concurrently filed Joint Declaration of Daniel L. Brockett and Michael B. Eisenkraft (hereinafter "Joint Declaration").

3. Attached as Exhibit A is a schedule indicating the amount of time spent by Cohen Milstein attorneys and professional support staff who were involved in this Action from inception through May 3, 2024, 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 application for attorneys' fees and expenses.

4. In calculating our "lodestar," we have presented the data in two formats. The first set of data uses Cohen Milstein's standard rates that would be charged for hourly engagements using the "current rates" method of calculating lodestar, which has been adopted by many courts in assessing fees in class action cases. This method calculates lodestar by billing all time for each timekeeper at current hourly rates for timekeepers, or the last available hourly rates for timekeepers who have left the firm. As other courts have sometimes preferred, we have also

included calculations based on "historical rates"—in which each detailed time entry underlying our calculations is billed at the timekeeper's hourly rate on the date the work was performed.

5. Attached as Exhibit B is a schedule indicating the amount of expenses incurred by Cohen Milstein in connection with this action from inception through May 3, 2024. These expenses are all reflected on the books and records of Cohen Milstein, including records associated with the common litigation fund established and managed by Cohen Milstein, to which both firms contributed. To avoid double counting, Cohen Milstein's contributions to the common litigation fund are not included in Exhibit B (and Quinn Emanuel's contributions are not included on its corresponding Exhibit). These books and records are prepared from expense vouchers, check records, and other source materials and are an accurate record of the expenses incurred. None of the expenses were incurred in connection with the application for attorneys' fees and expenses.

6. The "document creation and reproduction" expense category is where we include such costs as those for court reporters and videographers, as well as copying costs, binding costs, document scanning, and similar services. Document projects involving third-party vendors are passed through at-cost. There are no administrative charges included in these figures.

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

8. The "document hosting" expense category is for charges incurred in hosting electronic documents. There are no administrative charges included in these figures.

9. The "legal research" expense category includes such charges as for WestLaw, Lexis-Nexis, and PACER, and print materials such as books. These charges reflect only out-of-

pocket payments to the vendors for research done in connection with this action. Online research is billed based on actual time usage at a set charge by the vendor. There are no administrative charges included in these figures.

10. The "outside professional services" expense category is by far the largest. This category includes our experts and consultants. The extensive, important work of our experts and consultants is outlined in the Joint Declaration.

11. The "telephone, conference fees, etc." category is for telephone services, primarily for charges in holding multi-party conference calls. These are amounts paid to third parties. There are no administrative charges included in these figures.

12. The final category is for "travel and meals." These represent travel and meal expenses as governed by firm policies limiting reimbursements to ordinary and reasonable amounts.

13. Attached as Exhibit C is Cohen Milstein's "firm resume," including a selection of biographical information on individual attorneys who worked on this action.

* * *

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

Executed May 8, 2024
New York, New York

Michael B. Eisenkraft

EXHIBIT A

Exhibit A

Cohen Milstein Time Report

As of May 3, 2024

Timekeeper	Hours	Current Hourly Rate	Total (Current Rates)	Lowest Historical Rate	Highest Historical Rate	Total (Historical Rates)
Partners						
Bateman, Chris*	2,630.75	$785	$2,065,138.75	$425	$785	$1,368,977.50
Cobbs, Robert*	3,721.00	$810	$3,014,010.00	$445	$810	$2,125,468.75
Eisenkraft, Michael	3,981.75	$1,005	$4,001,910.00	$675	$1,005	$3,121,316.25
Gilden, Carol	28.25	$1,240	$35,030.00	$870	$870	$18,270.00
Johnson, Brent	28.75	$1,030	$29,612.50	$685	$950	$22,202.50
Koffman, Richard	32.25	$1,160	$37,410.00	$805	$1,075	$34,002.50
Levens, Emmy	3,627.75	$918	$3,332,010.00	$605	$850	$2,506,586.25
McCuaig, Daniel	2,421.50	$1,050	$2,542,575.00	$750	$970	$2,013,408.75
Reiser, Julie	1,169.75	$1,125	$1,315,968.75	$740	$1,125	$969,238.80
Toll, Steven	109.75	$1,320	$144,870.00	$970	$1,225	$128,952.50
Young, David	193.25	$630	$121,747.50	$600	$630	$117,292.50
Of Counsel						
Ruan, Matthew	150.25	$790	$118,697.50	$615	$695	$93,966.25
Associates						
Buttrick, Alice	1,668.50	$495	$825,907.50	$375	$495	$772,815.00
Fisher, David	2,300.25	$600	$1,380,150.00	$460	$600	$1,180,201.25
Law Fellows						
Aly, Islam	34.00	$405	$13,770.00	$405	$405	$13,770.00
Sommers-Flanagan, Rylee	760.50	$385	$292,792.50	$375	$385	$290,227.50
Discovery Counsel						
Sulaiman, Nada	2,192.25	$620	$1,359,195.00	$420	$485	$958,668.75
Staff Attorneys						
Dumas, Robert	1,829.50	$700	$1,280,650.00	$530	$585	$985,690.00
Kirschner, David	2,260.25	$485	$1,096,221.25	$420	$470	$991,648.75
Mehta, Kalpish	1,677.50	$585	$981,337.50	$405	$430	$709,000.00
Williams, Kamilah	2,646.50	$650	$1,720,225.00	$475	$535	$1,302,501.25
Discovery Attorneys						
Allemby, Jade	490.25	$275	$134,818.75	$275	$275	$134,818.75
Allen, Adam	666.50	$465	$309,922.50	$465	$465	$309,922.50
Angelos, Vasilios	1,380.50	$310	$427,955.00	$310	$310	$427,955.00
Asante, Abena	2,084.50	$350	$729,575.00	$350	$350	$729,575.00
Ayyagari, Srinivas	287.50	$300	$86,250.00	$300	$300	$86,250.00

Bar-Kochba, Zvi	2,108.50	$275	$579,837.50	$275	$275	$579,837.50
Brown, Tamara	2,111.25	$455	$960,618.75	$455	$455	$960,618.75
Burns, Linda	284.25	$310	$88,117.50	$310	$310	$88,117.50
Buttone, Cheryl	1,391.50	$405	$563,557.50	$405	$405	$563,557.50
Collier, LaDonna	961.25	$385	$370,081.25	$385	$385	$370,081.25
Dixon, Eric	3,213.25	$425	$1,365,631.25	$425	$425	$1,365,631.25
Dodeles, Ivan	1,186.00	$325	$385,450.00	$325	$325	$385,450.00
Donders, Lloyd	1,568.25	$385	$603,776.25	$385	$385	$603,776.25
Fernando, Terrence	2,535.50	$495	$1,255,072.50	$495	$495	$1,255,072.50
Jack, Kelsey	1,016.25	$325	$330,281.25	$325	$325	$330,281.25
James, Brandon	603.25	$300	$180,975.00	$275	$275	$180,975.00
Johnson, Marsha	1,288.75	$375	$483,281.25	$375	$375	$483,281.25
Kaster, Adam	2,108.50	$265	$558,752.50	$265	$265	$558,752.50
Kayumi, Yama	3,604.50	$350	$1,261,575.00	$350	$350	$1,261,575.00
Leslie, Fredric	1,655.50	$495	$819,472.50	$495	$495	$819,472.50
Lim, Paul	843.00	$385	$324,555.00	$385	$385	$324,555.00
Madu, Genevieve	2,743.75	$265	$727,093.75	$265	$265	$727,093.75
Martinez, Allyson	1,174.00	$375	$440,250.00	$375	$375	$440,250.00
Menard, Shirley	380.50	$285	$108,442.50	$285	$285	$108,442.50
Miles, Franklin	49.50	$280	$13,860.00	$275	$275	$13,860.00
Molina, Miguel	611.00	$280	$171,080.00	$275	$275	$171,080.00
Moore, Bradford	291.00	$250	$72,750.00	$250	$250	$72,750.00
Neely, Christopher	1,997.50	$300	$599,250.00	$300	$300	$599,250.00
Nehmad, Tracey	67.00	$440	$29,480.00	$440	$440	$29,480.00
Onuma, Uloma	2,239.00	$265	$593,335.00	$265	$265	$593,335.00
Onyeobia, Kelechi	509.00	$385	$195,965.00	$385	$385	$195,965.00
Overturf, Steve	2,065.75	$250	$516,437.50	$250	$250	$516,437.50
Quarcoo, Esinam	1,099.75	$310	$340,922.50	$310	$310	$340,922.50
Rif, Fadi	393.50	$285	$112,147.50	$285	$285	$112,147.50
Rust-Tierney, Diann	2,303.00	$495	$1,139,985.00	$495	$495	$1,139,985.00
Severin, Madeleine	2,685.25	$385	$1,033,821.25	$385	$385	$1,033,821.25
Seymour, Samuel	1,211.25	$495	$599,568.75	$495	$495	$599,568.75
Simpson, Nyreedawn	1,512.50	$390	$589,875.00	$390	$390	$589,875.00
Smith, Richard	148.00	$350	$51,800.00	$350	$350	$51,800.00
St. Fleur, Richard	1,068.00	$250	$267,000.00	$250	$250	$267,000.00
Staniszewska-Zorn, Marta	2,443.00	$250	$610,750.00	$250	$250	$610,750.00
Stern, Elliot	2,201.25	$250	$550,312.50	$250	$250	$550,312.50
Tolan, Andrew	3,134.50	$375	$1,175,437.50	$375	$375	$1,175,437.50
Tones, Gina	1,076.50	$375	$403,687.50	$375	$375	$403,687.50
Vera, Juan	1,562.00	$375	$585,750.00	$375	$375	$585,750.00

Williams, April	41.00	$385	$15,785.00	$385	$385	$15,785.00
Wood, Stephanie	328.75	$310	$101,912.50	$310	$310	$101,912.50
Summer Associates						
Singh, Tanveer	20.00	$350	$7,000.00	$350	$350	$7,000.00
Schneidermann, Brendan	44.00	$310	$13,640.00	$310	$310	$13,640.00
Investigator						
Clarke, Suzanne	144.50	$645	$93,202.50	$460	$525	$67,943.75
Paralegals						
Abetti, Jonathan	21.50	$300	$6,450.00	$290	$290	$6,235.00
Burner, Richard	110.25	$300	$33,075.00	$290	$300	$32,635.00
Byrne, Erin	104.25	$325	$33,881.25	$310	$325	$33,352.50
Chill, Camille	150.75	$300	$45,225.00	$300	$300	$45,225.00
Dickstein, Nathaniel	174.75	$335	$58,541.25	$300	$325	$54,516.25
Hainbach, Samuel	31.25	$300	$9,375.00	$300	$300	$9,375.00
Kehs, Victoria	35.50	$380	$13,490.00	$310	$325	$11,185.00
Lee, JiHoon	580.50	$395	$229,297.50	$290	$375	$179,997.50
Leska-Kent, Cameron	134.00	$325	$43,550.00	$300	$310	$41,275.00
Markos, Sarah	56.75	$350	$19,862.50	$325	$325	$18,443.75
Miller, Brooke	1,065.50	$380	$404,890.00	$310	$350	$331,412.50
Noronha, Alex	292.25	$310	$90,597.50	$280	$310	$88,535.00
Reynolds, Jordan	36.50	$310	$11,315.00	$300	$310	$11,077.50
Sanchez, Jeanette	101.00	$290	$29,290.00	$290	$290	$29,290.00
Shlash, Tiba	35.50	$350	$12,425.00	$335	$335	$11,892.50
Vike, Marit	57.00	$335	$19,095.00	$300	$335	$18,640.00
TOTALS	**101,385.00**		**$49,749,686.25**			**$43,602,131.30**

* Promoted to Partner during the pendency of the Action.

EXHIBIT B

Exhibit B

Cohen Milstein Expense Report

As of May 3, 2024

Category	Amount
Document creation and reproduction (court reporter, videographer, copying, binding, etc.)	$173,115.13
Document delivery (postage, messengers, filing fees, etc.)	$8,844.30
Document hosting	$1,404,190.16
Legal research (Westlaw, Lexis, etc.)	$84,683.20
Outside professional services	$13,461,131.90
Telephone, conference fees, etc.	$6,349.91
Travel and Meals	$83,690.64
TOTAL	**$15,222,005.24**

EXHIBIT C

Stock Lending Antitrust Litigation

IPERS, et al. v. Bank of America Corp., et al., No. 1:17-cv-06221 (S.D.N.Y.)

May 8, 2024

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About the Firm

We are trailblazers in plaintiff-side and class action litigation, handling groundbreaking cases resulting in landmark decisions involving antitrust, securities, consumer rights, civil rights, and other far-reaching matters.

We fight corporate abuse by pursuing litigation on behalf of individuals, investors, whistleblowers, small businesses, and other institutions in lawsuits that have raised significant and often novel legal issues.

With more than 100 attorneys in 10 practice areas in eight offices across the country, including Boston, Chicago, Minneapolis, New York, Palm Beach Gardens, Philadelphia, Raleigh, and Washington, we are recognized as one of the largest and most diversified plaintiffs' firms in the country.

We regularly litigate complex matters across a wide range of practice areas:

- Antitrust
- Civil Rights & Employment
- Complex Tort Litigation
- Consumer Protection
- Employee Benefits / ERISA
- Ethics and Fiduciary Counseling
- Human Rights
- Public Client
- Securities Litigation & Investor Protection
- Whistleblower/False Claims Act

In 2024, *Law360* recognized our Securities Litigation & Investor Protection practice as a "2023 Practice Group of the Year." In 2023, *The National Law Journal* named Cohen Milstein "Law Firm of the Year" for Civil Rights and Employee Rights. *Chambers USA* and *Legal 500* have also consistently ranked Cohen Milstein as a "Top Tier Firm" and "Leading Firm" in Antitrust, Securities Litigation, Product Liability, Mass Torts, and Employment Law. The firm has also been named among the "Best Law Firms for Female Attorneys" in *Law360's* 2023 "Glass Ceiling Report."

Our attorneys, individually, are heralded as among the best in their practices by peer reviewed surveys and industry organizations, such as American Antitrust Institute, *The American Lawyer, Benchmark Litigation, Chambers USA, Global Competition Review, Law360, Lawdragon, Legal 500,* and *The National Law Journal*.

COHENMILSTEIN

Antitrust

We are widely respected as one of the preeminent plaintiffs' antitrust class action practices in the United States. We focus predominantly on national antitrust class actions, including litigating (and winning) class action jury trials and appeals.

Our class action experience spans all industries, including agriculture, automotive parts, chemicals, oil and gas, financial services, health care, high tech, media and entertainment, pharmaceuticals, and many others.

Our clients include pension funds, businesses, and individuals. We gladly take on and defeat formidable opponents, which have included such giants as Dow Chemical, Apple, and The Walt Disney Company.

Setting Precedents

Our work has shaped the antitrust landscape and helped change industries.

Novel Antitrust Labor Litigation – We have spearheaded numerous cases advocating for workers whose employers have conspired to suppress their wages in violation of antitrust laws, including animation workers, poultry workers, and nurses.

Ground Breaking Securities Markets Disputes – We are one of two law firms leading three ground-breaking antitrust lawsuits involving collusion by many of the world's biggest banks in three of the world's largest securities markets, including Interest Rate Swaps, Treasuries, and Stock Lending.

Cutting Edge Disputes in Tech – Our work against Apple, Google, Pixar, and other companies in the tech sector have helped mitigate uncontrolled growth and collusive behavior in this dynamic and quickly evolving industry.

Our People

Most of our lawyers served as judicial law clerks. Some served in the Department of Justice and other government agencies. Others bring decades of experience at top defense firms.

COHENMILSTEIN

Judicial Recognition for Antitrust

We have been honored to receive enthusiastic praise from courts across the country for our work in antitrust cases.

"I can't imagine attorneys litigating a case more rigorously than you all did in this case. ... The level of representation of all parties in terms of the sophistication of counsel, was, in my view, of the highest levels. I can't image a case in which there was really a higher quality of representation across the board than this one."

~ The Honorable William E. Smith, U.S. District Court for the District of Rhode Island (*In re Loestrin 24 Fe Antitrust Litigation*, August 27, 2020 final approval hearing.)

"This is a substantial recovery that has the deterrent effect that class actions are supposed to have, and I think it was done because we had really good Plaintiffs' Lawyers in the case running it."

~ The Honorable Brian M. Cogan, U.S. District Court for the Eastern District of New York (*In re Dental Supplies Antitrust Litigation*, June 24, 2019 final approval hearing.)

"[C]ounsel achieved incredible success on the merits of the claims. . . . Liability on these claims was far from certain, and thus the case presented a great deal of risk, as counsel was required to advance all expenses and attorney time to litigate a hard fought case against highly experienced opposing counsel hired by a defendant with ample resources. . . . In almost 25 years of service on the bench, this Court has not experienced a more remarkable result."

~ The Honorable John W. Lungstrum, U.S. District Court for the District of Kansas (*In re Urethanes Antitrust Litigation*, July 29, 2016 final approval hearing.)

"The exceptional recovery for class members weighs heavily in favor of a greater than benchmark award of attorney fees for Plaintiffs' Counsel . . . . This is not the first time the Court has discussed Plaintiffs' Counsels' skill at litigating complex class action cases such as this. The Court's position on Class Counsel has not changed. Suffice to say, the Court takes a favorable view of the breadth and depth of experience of Plaintiffs' Counsel, recognizes the extraordinary efforts they made on behalf of the class, and (as stated above) finds the settlement amount extraordinary."

~ The Honorable Anthony W. Ishii, U.S. District Court for the Eastern District of California (*Carlin v. DairyAmerica Inc.*, May 8, 2019 final approval hearing.)

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"[Plaintiffs counsel] undertook serious risk in this case throughout the litigation. The lawyering on both sides but for now I'm just talking to you [Plaintiffs Counsel], because your money was on the line was excellent."

"This case involved complicated and novel legal issues."

"It has been a pleasure to have read what you write and listen to what you say. For me, this was a fascinating case and it was very well litigated by all."

~ The Honorable William H. Orrick, U.S. District Court for the Northern District of California (*In re Lidoderm Antitrust Litigation*, September 6, 2018 final approval hearing.)

"Few cases with no government action, or investigation, result in class settlements as large as this one."

[Cohen Milstein] was "imaginative" in its successful bid for class certification and had done "outstanding work" overall.

"I am personally knowledgeable of the high degree of [Plaintiffs counsel] competence" . . . [they have a] "sophisticated and highly professional approach."

~ The Honorable Michael M. Baylson, U.S. District Court for the Eastern District of Pennsylvania (*In re Domestic Drywall Antitrust Litigation*, July 16, 2018 final approval hearing.)

"I think the enforcement of our Nation's antitrust laws is vitally important to the vibrancy of our economy. Few firms are equipped with the resources and skills to pursue litigation of this complexity and against such well funded defendants. The skill with which plaintiffs' counsel acted in this case benefited the class and I would say benefited the American economic system as a whole. That is the importance of antitrust litigation I think."

[Counsel] "has been excellent and have been of great assistance to the Court.

~ The Honorable Denise L. Cote, U.S. District Court for the Southern District of New York (*In Re: Electronic Books Antitrust Litigation*, December 8, 2014 final approval hearing.)

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Accolades - Antitrust

Practice Achievement: Our Antitrust practice is recognized as among the most preeminent in the country:

Chambers USA "Antitrust: Plaintiffs – Nationwide" (2020 – 2023)

Legal 500 "Leading Plaintiff Class Action Antitrust Firm" (2010 – 2023)

American Antitrust Institute "Outstanding Antitrust Litigation Achievement in Private Law Practice Award" (2022)

Law 360 "Practice Group of the Year – Competition" (2016, 2022)

The National Law Journal "Winner – Elite Trial Lawyers – Antitrust" (2016, 2020)

Law360 "Practice Group of the Year – Life Sciences" (2020)

The National Law Journal "Finalist – Elite Trial Lawyers – Antitrust" (2016 - 2023)

The National Law Journal "Finalist – Elite Trial Lawyers – Pharmaceutical" (2019, 2021)

Individual Achievement: Our Antitrust lawyers are recognized as among the best in the industry:

GCR Who's Who Legal "Global Thought Leaders Competition" (2022, 2023)

GCR's Who's Who Legal "Global Leader: Competition Plaintiff" (2017 – 2023)

Chambers USA "Ranked Individuals" (2020 – 2023)

Lawdragon "500 Leading Lawyers in America" (2016 – 2023)

Legal 500 "Leading Lawyers" (2017 - 2023)

Legal 500 "Hall of Fame" (2017)

Lawdragon "500 Leading Plaintiff Financial Lawyers" (2019 – 2023)

The National Law Journal "Elite Women of the Plaintiffs Bar" (2019, 2021)

Law360 "Titans of the Plaintiffs Bar" (2020)

Law360 "MVP" (2014, 2016, 2019)

The National Law Journal "Rising Stars" (2022, 2023)

Law360 "Rising Stars" (2018, 2020, 2022)

Legal 500 "Next Generation Lawyer" (2017 - 2023)

Benchmark Litigation "40 & Under Hot List" (2018 – 2022)

American Antitrust Institute "Outstanding Antitrust Litigation Achievement by a Young Lawyer" (2018, 2019)

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| Representative Antitrust Matters

We have recovered billions of dollars in damages for injured plaintiffs in some of the nation's most complex antitrust lawsuits.

- *In re Urethanes Antitrust Litigation* (D. Kan.): We served as Co Lead Counsel on behalf of a class of direct purchasers of chemicals used to make many everyday products, from mattress foam to carpet cushion, who were overcharged because of a nationwide price fixing conspiracy. We secured the largest trial verdict ever in a price fixing case ($1.06 billion after trebling and settlement offsets). Dow Chemical and other leading chemical producers ultimately settled, with combined total settlements of $974 million.

- *Moehrl v. National Association of Realtors* (N.D. Ill.): We represent home sellers in this certified class action against National Association of Realtors (NAR) and many of the nation's largest real estate broker franchisors for conspiring to require home sellers to pay home buyer brokers fees and at an inflated rate. Plaintiffs allege that the conspiracy revolves around NAR's mandatory requirement that sellers make a buyer broker commission offer when listing their home on a multiple listing service. On March 15, 2024, NAR agreed to a landmark settlement of $418 million. If approved by the court, total settlements will exceed $943.25 million.

- *IPERS, et al. v. Bank of America Corp.* (S.D.N.Y.): On September 1, 2023, the Court granted preliminary approval of a historic settlement of approximately $500 million in cash along with injunctive relief with defendants Morgan Stanley, Goldman Sachs, UBS, JP Morgan, and EquiLend in this ground breaking anticompetitive class action in which Plaintiffs allege that these banks, along with Credit Suisse and Bank of America, engaged in a group boycott to thwart the modernization of the $1.7 trillion stock loan market in violation of the antitrust laws. In addition to the $81 million settlement against Credit Suisse, which was granted preliminary approval in February 2022, total settlements now equal $580 million. Litigation against Bank of America, the remaining defendant, continues.

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- *Sutter Health Antitrust Litigation* (San Fran. Cnty., Cal.): On August 27, 2021, the Court granted final approval of a $575 million eve of trial settlement, which included significant injunctive relief, in this closely watched antitrust class action against Sutter Health, one of the largest healthcare providers in California. Plaintiffs alleged that Sutter restrained hospital competition through anticompetitive contracting practices with insurance companies. We represented a certified class of self insured employers and union trust funds. In 2018, California's attorney general joined the suit.

- *Electronic Books Antitrust Litigation* (S.D.N.Y.): We secured $560 million in total settlements against Apple and other e book developers. The settlements resolved damages claims brought by a class of eBook purchasers and attorneys general from 33 U.S. states and territories.

- *In re Ranbaxy Generic Drug Application Antitrust Litigation* (D. Mass.): On September 19, 2022, the Court granted final approval of a $485 million global settlement, of which a historic 70% ($340 million) was achieved on behalf of a certified Direct Purchaser class, in this antitrust and federal RICO case. Plaintiffs alleged that Ranbaxy manipulated the U.S. Food and Drug Administration's generic drug approval process to block competitors from coming to market with less expensive generic versions of their drugs, thereby forcing purchasers to pay supracompetitive prices for their drugs Diovan, Valcyte and Nexium. We represented the Direct Purchaser class.

- *Cung Le, et al v. Zuffa, LLC, d/b/a Ultimate Fighting Championship* (D. Nev.): We are Co Lead Counsel in this certified wage suppression class action, representing mixed martial arts (MMA) fighters who allege that UFC unlawfully monopolized the MMA market by, among other things, locking up fighters in exclusive contracts and acquiring MMA rivals. On March 20, 2024, parties reached a landmark $335 million settlement agreement, which, if approved by the court, will include extensive changes to UFC's business practices.

- *Jien, et al. v. Perdue Farms, Inc., et al.* (D. Md.): Since July 20, 2021, the Court has preliminarily approved more than $195.25 million in settlements against eight of the nation's top 12 largest poultry producers, including Perdue Farms Inc., Tyson Foods Inc., and others. Plaintiffs allege that the top poultry processors conspired to depress the wages of poultry processing plant workers in violation of antitrust law. The case is at the vanguard of the movement in antitrust law to protect workers. It is also based on an independent, private factual investigation. We serve as Interim Co Lead Counsel.

- *In re Broiler Chicken Antitrust Litigation* (N.D. Ill.): We represent a class of end user consumers of broiler chicken who allege that the nation's top poultry producers, including Perdue Farms and Tyson Foods, agreed to restrict the supply of broilers, among other things, thereby raising their price to consumers. On December 20, 2021, the Court granted final approval of settlements totaling $181 million with six of the defendants. On May 27, 2022, the Court granted class certification to the classes of direct purchasers, indirect purchasers and end user consumers. We serve as Co Lead Counsel.

- *In re Domestic Drywall Antitrust Litigation* (E.D. Pa.): We served as Co Lead Counsel for a class of direct purchasers of drywall against drywall manufacturers for price fixing. The Court approved settlements that total more than $190 million. The Court commented on counsel's "outstanding work," and noted that plaintiffs' counsel had a "sophisticated and highly professional approach." It complimented the attorneys as "highly skilled" and noted that their performance on class action issues was "imaginative." It also stated, "Few cases with no government action, or investigation, result in class settlements as large as this one."

- *Animation Workers Litigation* (N.D. Cal.): We served as Co Lead Counsel representing a class of animation and visual effects workers who alleged that Pixar, Lucasfilm, DreamWorks, Disney and other studios conspired to suppress their pay primarily through no poach agreements. We secured $168.5 million in total settlements, yielding average awards of more than $14,000 per class member in this novel "no poach" pay suppression class action.

- *Brown v. JBS USA Food Company, et al.* (D. Col.): We serve as Interim Co Lead Counsel in this wage suppression antitrust class action against eleven of country's largest beef and pork producers and several of their subsidiaries, including JBS USA Food, Tyson Foods, Cargill, Hormell Foods, American Foods, Perdue Farms, Smithfield Foods, and National Beef Packing. On March 8, 2024, Plaintiffs filed motions for preliminary approval of a total $127.2 million in settlements against Tyson Foods and JBS USA Food. If granted approval by the court, preliminarily approved settlements will total $138.5 million.

- *In re Plasma Derivative Protein Therapies Antitrust Litigation* (N.D. Ill.): After four years of litigation, in October 2013, CSL Limited, CSL Behring LLC, CSL Plasma, Inc. (collectively, "CSL"), and the Plasma Protein Therapeutics Association ("PPTA") agreed to pay $64 million dollars to settle a lawsuit brought by the University of Utah Hospital and other health care providers alleging that CSL, the PPTA, and Baxter agreed to restrict the supply of immunoglobulin and albumin and thereby increase the prices of those therapies. Two months later, Baxter International Inc. and Baxter Healthcare Corp. (collectively "Baxter") agreed to pay an additional $64 million to settle these claims bringing the total recovery to the class to $128 million.

- *Lidoderm Antitrust Litigation* (N.D. Cal.): Plaintiffs alleged that manufacturers of the Lidoderm patch, paid Watson Pharmaceuticals to delay its generic launch. The case settled on the eve of trial and on September 20, 2018, plaintiffs obtained final approval of a $104.75 million settlement more than 40% of plaintiffs' best case damages estimate and the largest end payor settlement in a federal generic suppression case in over a decade.

- *In Re: Interest Rate Swaps Antitrust Litigation* (S.D.N.Y.): On February 11, 2022, we filed a motion for preliminary approval of a $25 million cash settlement against Credit Suisse, one of 12 defendants, in this groundbreaking anticompetitive market manipulation class action, in which plaintiffs allege that 12 Wall Street banks, including J.P. Morgan Chase & Co, Citigroup, Goldman Sachs, Credit Suisse, Bank of America, with conspiring to engineer and maintain a collusive and anti competitive stranglehold over the interest rate swaps (IRS) market one of the world's biggest financial markets in violation of federal antitrust laws. We serve as Interim Co Lead Counsel.

COHENMILSTEIN

Michael B. Eisenkraft

Partner

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Michael B. Eisenkraft leads Cohen Milstein's efforts in prosecuting innovative cases relating to the protection of the global financial markets.

He serves in both the Antitrust and Securities practices, is the administrative partner of the firm's New York office, chair of the New Business Development Committee, and a member of the firm's Executive Committee.

Michael currently represents putative classes of investors asserting antitrust or securities claims in the Stock Lending, Interest Rate Swaps, Treasuries, Bristol CVR, XIV ETN, Overstock.com, and Pesticides markets. In addition to recently securing $580 million in settlements in the Stock Lending litigation, Michael helped investors recover hundreds of millions of dollars in the firm's mortgage-backed securities cases and represents businesses in commercial contingency litigation, including breach of contract cases.

PRACTICE AREAS

Securities Litigation & Investor Protection

Antitrust

ADMISSIONS

New Jersey

New York

EDUCATION

Harvard Law School, J.D., cum laude, 2004

Brown University, B.A., magna cum laude, Phi Beta Kappa, 2001

Stock Loan Antitrust Litigation

Iowa Public Employees Retirement System et al. v. Bank of America Corp. (S.D.N.Y.): Cohen Milstein is co-counsel in this groundbreaking putative class action, in which investors accuse Morgan Stanley, Goldman Sachs, Credit Suisse, UBS, J.P. Morgan, and other Wall Street banks of conspiring to thwart the modernization of and preserve their dominance over the $1.7 trillion stock loan market. On September 1, 2023, the court granted preliminary approval of a historic settlement of $499 million in cash along with injunctive relief against defendants Morgan Stanley, Goldman Sachs, UBS, JP

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Morgan, and EquiLend, bringing total settlements to $580 million thus far. Litigation against Bank of America continues.

In re Interest Rate Swaps Antitrust Litigation

In re Interest Rate Swaps Antitrust Litigation (S.D.N.Y.): Cohen Milstein serves as Co-Lead Counsel and represents the Public School Teachers' Pension and Retirement Fund of Chicago and other proposed buy-side investor class members in this ground breaking putative antitrust class action against numerous Wall Street investment banks. Plaintiffs allege that the defendants conspired to prevent class members from trading IRS on modern electronic trading platforms and from trading with each other, all to protect the banks' trading profits from inflated bid/ask spreads.

Set Capital, et al. v. Credit Suisse Group AG, et al.

Set Capital, et al. v. Credit Suisse Grp. AG, et al. (S.D.N.Y.): Cohen Milstein is Co-Lead Counsel in this path-breaking securities class action alleging fraud and market manipulation of XIV Exchange Traded Notes. On March 17, 2023, the court certified one of three proposed investor classes.

In re Overstock Securities Litigation

In Re Overstock Securities Litigation (D. Utah): Cohen Milstein is sole Lead Counsel in this putative securities class action against Overstock.com Inc., its former CEO, CFO, and current Retail President for engineering a market manipulation "short squeeze" scheme, committing fraud and engaging in insider trading.

Northwest Biotherapeutics, Inc. v. Canaccord Genuity LLC, et al.

Northwest Biotherapeutics, Inc. v. Canaccord Genuity LLC, et al. (S.D.N.Y.): Cohen Milstein is leading this securities litigation against market makers Canaccord Genuity LLC, Citadel Securities LLC, G1 Execution Services LLC, GTS Securities LLC, Instinet LLC, Lime Trading Corp., Susquehanna International Group LLP, and Virtu Americas LLC for repeated market manipulation tactics involving the spoofing of company stock.

Phunware, Inc. v. UBS Securities LLC

Phunware, Inc. v. UBS Securities (S.D.N.Y.): Cohen Milstein is leading this securities litigation against UBS Securities for Its repeated market manipulation tactics involving the spoofing of Phunware's stock.

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Mohawk Gaming Enterprises v. Scientific Games

Mohawk Gaming Enterprises v. Scientific Games, et al. (AAA/NY State Court): Cohen Milstein represents casinos that purchased/leased an automatic shuffler from Scientific Games, Bally Technologies, and Bally Gaming in a novel, certified class arbitration, alleging that the Respondents control virtually 100% of the relevant card shuffler market and maintain monopoly power through deceptive tactics such as fraudulently procuring patents and then assert those patents in sham lawsuits against competitors, thereby suppressing competition and deterring entry of new competitors, thereby allowing Respondents to set inflated prices.

In re Bristol-Meyers Squibb CVR Securities Litigation

In re Bristol-Myers Squibb Company CVR Securities Litigation (S.D.N.Y.): Cohen Milstein is sole Lead Counsel in this securities class action arising from Bristol Myers' alleged subversion of the FDA approval process for the cancer therapy Liso-cel for the purpose of avoiding a $6.4 billion payment to holders of contingent value rights (CVRs).

In re Crop Protection Products Loyalty Program Antitrust Litigation

In re Crop Protection Products Loyalty Program Antitrust Litigation (M.D.N.C.): Cohen Milstein serves as Interim Co-Lead Class Counsel in this antirust multidistrict litigation against Syngenta Crop Protection and Corteva, Inc., two of the world's largest pesticide manufactures. Plaintiffs allege these Defendants have illegally blocked competition through exclusive distributor "loyalty agreements," thereby forcing farmers to pay supracompetitive prices while restricting their ability to benefit from new, innovative products.

Treasuries Antitrust Litigation

In re: Treasuries Securities Antitrust Litigation (S.D.N.Y.): Cohen Milstein is Co-Lead Counsel in this ground-breaking antitrust and Commodity Exchange Act class action alleging many of the nation's biggest banks manipulated the multi-trillion-dollar market for U.S. Treasuries and related instruments.

Novastar MBS Litigation

NovaStar MBS Litigation: Cohen Milstein is lead counsel in litigation alleging that RBS, Wells Fargo (formerly Wachovia) and Deutsche Bank sold toxic mortgage-backed securities to investors. The litigation is one of the last outstanding class action MBS lawsuits. The Second Circuit Court of Appeals reversed an earlier dismissal of the lawsuit, paving the way for prosecution of the case. In March 2019, the Court granted final approval of a $165 million all-cash settlement.

Harborview MBS Litigation

New Jersey Carpenters Health Fund, et al., v. The Royal Bank of Scotland Group, PLC (S.D.N.Y.): Litigation gave rise to a $275 million settlement with Royal Bank of Scotland. Cohen Milstein was lead counsel in a complex case, in which presiding Judge Loretta A. Preska, of the U.S. District Court, Southern District of New York, commented on the "job well done" by the Cohen Milstein team.

RALI MBS Litigation

RALI MBS Litigation (S.D.N.Y.): Cohen Milstein was Lead counsel in a securities class action alleging RALI and its affiliates sold shoddy MBS securities that did not meet the standards of their underwriters. In July 2015, the court granted final approval to a global settlement totaling $335 million, marking an end to a long and complicated class action that took seven years of intense litigation to resolve.

New Jersey Carpenters Health Fund v. DLJ Mortgage Capital, Inc., et al.

HEMT MBS Litigation (S.D.N.Y.): $110 million settlement with Credit Suisse. Cohen Milstein was lead counsel in a case alleging Credit Suisse and its affiliates sold toxic securities to pension fund investors. The suit, filed in 2008, was one of the first class action cases involving mortgage-backed securities to be filed.

In re China Mediaexpress Holding, Inc. Shareholder Litigation

In re China Mediaexpress Holding, Inc. Shareholder Litigation (S.D.N.Y.): Cohen Milstein was Co-Lead Counsel in this certified securities fraud class action and represented investors against U.S. listed China Mediaexpress, one of China's largest TV advertising networks in an alleged "pump and dump" scheme. Investors further alleged that Deloitte Touche Tohmatsu, its independent auditor, misled investors about its client's financial health. In January 2014, the Court ordered a default judgment and $535 million settlement against CME and in May 2015 a $12 million settlement against DTT. The Court issued a final judgment in September 2015.

In re Dynex Capital, Inc. Securities Litigation

In re Dynex Capital, Inc. Securities Litigation (S.D.N.Y.): Cohen Milstein, as Lead Counsel, represented Lead Plaintiff Pension Fund Local 445 and a certified class of investors of collateralized bonds known as Merit Series 12-1 and Merit Series 13. Investors alleged that Dynex, its subsidiary Merit Securities Corp., and senior executives lied about the quality of mobile home loans that were collateral for the bonds. Unique to the case were rulings addressing corporate scienter and arguments addressing bond certification and bond market efficiency. It is also the first class certification granted to a class of asset-backed bond purchasers under the 1934 Act within the Second Circuit. On March 13, 2012, after six years of litigation, the Court granted final approval of $7.5 million settlement.

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Julie G. Reiser

Partner

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Julie Goldsmith Reiser, co-chair of Cohen Milstein's Securities Litigation & Investor Protection practice, is a highly accomplished securities class action attorney. Clients, co-counsel, and opposing counsel recognize her tenacious advocacy, shrewd understanding of complex financial and economic issues, meticulous preparation, and dynamic leadership.

Julie has led or played an instrumental role in the prosecution of more than 100 matters during her more than 20 years of practice, recovering billions of dollars for investors. She was recognized by *The American Lawyer* as "Litigator of the Week" for her role in negotiating an historic $310 million settlement in *In re Alphabet Shareholder Derivative Litigation,* a shareholder derivative action which established a framework for board accountability following allegations of systemic sexual harassment, discrimination, and retaliation claims. Including *Alphabet*, Julie has helped shareholders achieve a total of $550 million in corporate commitments and workplace policy changes at Wynn Resorts, Pinterest, and L Brands through novel shareholder derivative litigation she helped pioneer.

In addition, Julie has led litigation teams in several of the country's most complex securities class actions and landmark settlements, including a $500 million settlement related to Countrywide's issuance of mortgage-backed securities and the Fifth Circuit affirmation of an investor class in the BP securities fraud litigation stemming from the

PRACTICE AREAS

Securities Litigation & Investor Protection

Employee Benefits / ERISA

ADMISSIONS

District of Columbia

Washington

EDUCATION

University of Virginia School of Law, J.D., 1997

Vassar College, B.A., With Honors, 1992

2010 Deepwater Horizon oil spill, which settled for $175 million. She was also a member of the Cohen Milstein team that secured an historic, all-cash $1 billion settlement against Wells Fargo in 2023, now the 17th largest securities class action settlement of all time and the 6th largest in the last decade.

Julie's accomplishments have not gone unnoticed. *Law360* recognized Julie as a Titan of the Plaintiffs Bar, not long after citing her as one of the 25 Most Influential Women in Securities Law. *Benchmark Litigation* named her one of the Top 250 Women in Litigation, *Corporate Counsel* recognized her with a Women, Influence & Power in Law Award in the Innovative Leadership category, *The National Law Journal* placed her among the Elite Women of the Plaintiffs Bar and, *Lawdragon* has repeatedly named her one of the leading 500 lawyers in America.

In re Wells Fargo & Company Securities Litigation

In re Wells Fargo & Company Securities Litigation (S.D.N.Y.): Cohen Milstein, as Co-Lead Counsel, represented Public Employees' Retirement System of Mississippi and the Employees Retirement System of Rhode Island in this securities fraud class action. Plaintiffs alleged that Wells Fargo and certain former executives misrepresented its compliance with a series of 2018 consent orders with the CFPB, OCC, and the Federal Reserve arising from the Bank's widespread consumer fraud banking scandal. On September 8, 2023, the Court granted final approval of a historic $1 billion settlement, which is the largest securities class action settlement in 2023, the sixth largest in the last decade, the ninth largest ever in the Second Circuit, and the 17th largest ever. It is also the largest settlement ever without a restatement or related actions by the Securities Exchange Commission or U.S. Department of Justice.

In re Alphabet Shareholder Derivative Litigation

Cohen Milstein, as co-lead counsel, represented Northern California Pipe Trades Pension Plan and Teamsters Local 272 Labor Management Pension Fund in a shareholder derivative lawsuit against Alphabet, Inc.'s Board of Directors. Shareholders alleged that the Board allowed powerful executives to sexually harass and discriminate against women without consequence. In November 2020, the Court granted final approval of a historic settlement, including a $310 million commitment to fund diversity, equity, and inclusion initiatives and robust reforms including limiting non-disclosure agreements and ending mandatory arbitration in sexual harassment, gender discrimination, and retaliation-related disputes.

L Brands, Inc. Derivative Litigation

L Brands, Inc. Derivative Litigation (S.D. Ohio): In partnership with the State of Oregon, the Oregon Public Employees Retirement Fund, and other shareholders, Cohen Milstein helped resolve allegations that officers and directors of L Brands, Inc., previous owners of Victoria's Secret, breached their fiduciary duties by maintaining ties with alleged sex offender and pedophile Jeffrey Epstein and fostering a culture of discrimination and misogyny at the company. Following a Delaware General

Corporate Law Section 220 books and records demand and an extensive, proprietary investigation, L Brands and the now-standalone company, Victoria's Secret, agreed to stop enforcing non-disclosure agreements that prohibit the discussion of a sexual harassment claim's underlying facts; stop using forced arbitration agreements; implement sweeping reforms to their codes of conduct, policies and procedures related to sexual misconduct and retaliation; and to invest $45 million each, for a total of $90 million, in diversity, equity and inclusion initiatives and DEI Advisory Councils. On May 16, 2022, the court granted final approval of the settlement.

Wynn Resorts, Ltd. Derivative Litigation

Wynn Resorts, Ltd. Derivative Litigation (Eighth Jud. Dist. Crt., Clark Cnty., Nev.): Cohen Milstein represented the New York State Common Retirement Fund and the New York City Pension Funds as Lead Counsel in a derivative shareholder lawsuit against certain officers and directors of Wynn Resorts, Ltd., arising out of their failure to hold Mr. Wynn, the former CEO and Chairman of the Board, accountable for his longstanding pattern of sexual abuse and harassment of company employees. In March 2020, the Court granted final approval of a $90 million settlement in the form of cash payments and landmark corporate governance reforms, placing it among the largest, most comprehensive derivative settlements in history.

In re Pinterest Derivative Litigation

In re Pinterest Derivative Litigation (N.D. Cal.): Cohen Milstein represented the Employees Retirement System of Rhode Island and other Pinterest shareholders in a shareholder derivative lawsuit against certain Board members and executives. Shareholders alleged that Defendants personally engaged in and facilitated a systematic practice of illegal discrimination of employees on the basis of race and sex. On June 9, 2022, the Court granted final approval of a settlement including a $50 million funding commitment and holistic workplace and Board-level reforms.

Stock Loan Antitrust Litigation

Iowa Public Employees Retirement System et al. v. Bank of America Corp. (S.D.N.Y.): Cohen Milstein is co-counsel in this groundbreaking putative class action, in which investors accuse Morgan Stanley, Goldman Sachs, Credit Suisse, UBS, J.P. Morgan, and other Wall Street banks of conspiring to thwart the modernization of and preserve their dominance over the $1.7 trillion stock loan market. On September 1, 2023, the court granted preliminary approval of a historic settlement of $499 million in cash along with injunctive relief against defendants Morgan Stanley, Goldman Sachs, UBS, JP Morgan, and EquiLend, bringing total settlements to $580 million thus far. Litigation against Bank of America continues.

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In re Fox Corporation Derivative Litigation

In re Fox Corporation Derivative Litigation (Del. Ch.): Cohen Milstein is leading a shareholder derivative lawsuit representing New York City's five pension funds and the State of Oregon, by and through the Oregon State Treasurer and the Oregon Department of Justice, on behalf of the Oregon Investment Council and the Oregon Public Employee Retirement Fund, against various directors and officers of Fox Corporation, the corporate parent of Fox News Network, LLC. Plaintiffs allege that Fox News' leadership breached its fiduciary duties by adopting a business model that promoted or endorsed defamation by failing to establish systems or practices to minimize defamation risk despite the known risk of liability, including broadcasting false claims about election technology companies Dominion Voting Systems and Smartmatic USA.

Texas and Indiana Pension Funds v. InnovAge Holding Corp. et al.

Texas and Indiana Pension Funds v. InnovAge Holding Corp. et al. (D. CO.): Cohen Milstein is Lead Counsel in this securities class action that alleges InnovAge "substantially failed" to "provide to its participants medically necessary items and services" as required by government regulation. As a result, CMS and the State of Colorado suspended enrollment at InnovAge's Colorado facilities. InnovAge's stock price declined 78% just nine months after its IPO, giving InnovAge the distinction of being one of 2021's five worst performing stocks.

In re Interest Rate Swaps Antitrust Litigation

In re Interest Rate Swaps Antitrust Litigation (S.D.N.Y.): Cohen Milstein serves as Co-Lead Counsel and represents the Public School Teachers' Pension and Retirement Fund of Chicago and other proposed buy-side investor class members in this ground breaking putative antitrust class action against numerous Wall Street investment banks. Plaintiffs allege that the defendants conspired to prevent class members from trading IRS on modern electronic trading platforms and from trading with each other, all to protect the banks' trading profits from inflated bid/ask spreads.

Nikola Corp. Derivative Litigation

Nikola Corporation Derivative Litigation (Del. Ch.): Cohen Milstein is co-lead counsel in a shareholder derivative action against Trevor Milton, the founder and former CEO and Executive Chairman of Nikola Corporation, a zero-emissions vehicle startup company, and certain other current and former directors and officers of Nikola. The action alleges that Milton engaged in an ongoing criminal fraud involving the dissemination of materially false and misleading statements about Nikola's business, technology and expected financial performance. The action further alleges that Nikola and VectoIQ entered into a de-SPAC transaction harmful to stockholders.

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Matterport Shareholder Derivative Litigation

Matterport Shareholder Derivative Litigation (Del. Ch.): On February 6, 2024, Cohen Milstein and co-counsel filed a verified stockholders' derivative complaint nominally, on behalf of Matterport Inc., against the Company's directors, officers, their affiliated entities, and others, who were unjustly enriched by the Board of Directors' approval of a self-interested transaction.

COHENMILSTEIN

Daniel McCuaig

Partner

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Dan McCuaig is a partner in Cohen Milstein's Antitrust practice, where he represents a broad range of individual and class plaintiffs pressing antitrust (and other) claims in civil litigation. He also is an antitrust thought leader who regularly writes and speaks on cutting edge competition issues, as well as serving as a member of Law360's Competition Editorial Advisory Board.

Immediately prior to joining Cohen Milstein, Dan was a trial attorney in the Antitrust Division of the U.S. Department of Justice for more than a decade. There, he led investigation and litigation teams in both criminal and civil matters related to price fixing, bid rigging, anticompetitive mergers, and other antitrust law violations.

As a criminal prosecutor at the DOJ, Dan led the investigation and prosecution of antitrust, fraud, and obstruction of justice claims against corporations and individuals. He was the principal trial attorney in related plea hearings, sentencings, and before grand juries, and successfully generated significant charges and guilty pleas. Even while carrying out his prosecutorial duties, Dan continued to provide expertise on major Antitrust Division civil actions, such as its successful challenge to the proposed merger between Anthem and Cigna—in which Dan cross-examined Anthem expert economist Robert Willig at trial.

While a civil litigation trial lawyer at the DOJ, Dan oversaw the government's investigation into the e-books price fixing

PRACTICE AREAS
Antitrust

ADMISSIONS
District of Columbia

EDUCATION
Harvard Law School, J.D., cum laude, 2000
The George Washington University, B.A., summa cum laude, 1995

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conspiracy litigated in In Re Electronic Books Antitrust Litigation (S.D.N.Y.), involving Apple and five major publishers, and played a principal role in the government's successful trial of Apple. Leading up to that trial, Dan coordinated with foreign enforcement agencies, 33 state attorneys general, and private plaintiffs' counsel, and negotiated consent decrees with all publisher defendants. More generally, Dan investigated competitive effects of proposed mergers in media, sports, real estate, and tangential industries, as well as potential anticompetitive effects of non-merger activity in the same industries and negotiated divestitures and consent decrees to remedy anticompetitive aspects of mergers and non-merger activities.

Prior to his work with the DOJ, Dan was counsel at a prestigious international white collar and corporate defense firm, where, in addition to civil antitrust defense work, he focused on telecommunications disputes before the FCC, state public service commissions, and state and federal courts.

Dan is the author of Epic v. Google Offers Courts Chance to Correct Course on "Right to Repair," ProMarket (January 2024); How to Handle Big Tech Acquisitions Under Uncertainty, ProMarket (May 2023); and Halve the Baby: An Obvious Solution to the Troubling Use of Trademarks as Metatags, 18 J. Marshall J. Computer & Info. L. 643 (Spring 2000). He also is a co-author of Telecommunications Convergence Overview (with William T. Lake and Thomas P. Olson), 698 PLI/Pat 9 (May 2002).

Stock Loan Antitrust Litigation

Iowa Public Employees Retirement System et al. v. Bank of America Corp. (S.D.N.Y.): Cohen Milstein is co-counsel in this groundbreaking putative class action, in which investors accuse Morgan Stanley, Goldman Sachs, Credit Suisse, UBS, J.P. Morgan, and other Wall Street banks of conspiring to thwart the modernization of and preserve their dominance over the $1.7 trillion stock loan market. On September 1, 2023, the court granted preliminary approval of a historic settlement of $499 million in cash along with injunctive relief against defendants Morgan Stanley, Goldman Sachs, UBS, JP Morgan, and EquiLend, bringing total settlements to $580 million thus far. Litigation against Bank of America continues.

Pacific Steel Group v. Commercial Metals Company, et al.

Pacific Steel Group v. Commercial Metals Company (N.D. Cal.): Cohen Milstein represents Pacific Steel Group, a steel rebar fabricator, in challenging the lawfulness of an agreement extracted by one of the world's largest steel companies (CMC) from the world's only manufacturer of steel rebar micro mills to refuse to build a micro mill for Pacific Steel in any location that could threaten CMC's rebar monopoly in Southern California or otherwise allow Pacific Steel to become a more formidable competitor in the downstream rebar fabrication market.

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In re Da Vinci Surgical Robot Antitrust Litigation

In re Da Vinci Surgical Robot Antitrust Litigation (N.D. Cal.): Cohen Milstein serves as Interim Co-Lead Counsel in this consolidated antitrust class action against Intuitive Surgical, Inc. Plaintiffs allege that Intuitive engages in an anticompetitive scheme under which it ties the purchase or lease of its must-have, market-dominating da Vinci surgical robot to the additional purchases of (i) robot maintenance and repair services and (ii) unnecessarily large numbers of the surgical instruments, known as EndoWrists, used to perform surgery with the robot—a violation of Sections 1 and 2 of the Sherman Act.

Yuen, et al. v. IDEXX Laboratories, Inc.

Yuen, et al. v. IDEXX Laboratories, Inc. (N.D. Cal.): Cohen Milstein is Interim Co-Lead Class Counsel in this putative antitrust class action which alleges that IDEXX engaged in an anticompetitive scheme, causing pet owners to pay artificially inflated prices for inhouse point-of-care ("POC") analyzers, consumables, and single-use rapid test kits used by veterinarians to diagnose and treat family pets.

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Emmy L. Levens

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Emmy Levens is chair of Cohen Milstein's Public Client practice and a member of both the Public Client and Antitrust practices. Emmy has particular experience litigating large, high-profile complex litigation, class actions, and appellate litigation involving anticompetitive, consumer fraud, and environmental justice claims. She was a member of the Apple price-fixing litigation team recognized as "Legal Lions" by *Law360*.

In addition to her work at Cohen Milstein, Emmy has served as an adjunct professor at Georgetown School of Law and is a board member and secretary of Global Playground, a nonprofit that builds schools in the developing world. She co-authored an article entitled, "Heightened Ascertainability Requirement Disregards Rule 23's Plain Language," which appeared in the Spring, 2016 issue of Antitrust magazine.

Prior to joining the firm, Emmy worked as a staff law clerk at the U.S. Court of Appeals for the Seventh Circuit.

While in law school, Emmy served as the managing editor for the *UCLA Journal of Environmental Law and Policy*, director of the Downtown Legal Housing Clinic, and president of Moot Court.

PRACTICE AREAS

Public Client
Antitrust
Environmental Toxic Torts

ADMISSIONS

District of Columbia
Illinois

EDUCATION

University of Kansas, B.A., with Honors, 2004
University of California, Los Angeles School of Law, J.D., Order of the Coif, 2007

Stock Loan Antitrust Litigation

Iowa Public Employees Retirement System et al. v. Bank of America Corp. (S.D.N.Y.): Cohen Milstein is co-counsel in this groundbreaking putative class action, in which investors accuse Morgan Stanley, Goldman Sachs, Credit Suisse, UBS, J.P. Morgan, and other Wall Street banks of conspiring to thwart

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the modernization of and preserve their dominance over the $1.7 trillion stock loan market. On September 1, 2023, the court granted preliminary approval of a historic settlement of $499 million in cash along with injunctive relief against defendants Morgan Stanley, Goldman Sachs, UBS, JP Morgan, and EquiLend, bringing total settlements to $580 million thus far. Litigation against Bank of America continues.

Flint Water Crisis Litigation

On November 10, 2021, Judge Judith E. Levy of the United States District Court for the Eastern District of Michigan granted final approval of a landmark $626.25 million settlement resulting from the class action and individual lawsuits brought on behalf of more than 90,000 Flint residents and businesses against multiple governmental defendants, including the State of Michigan, Michigan Department of Environmental Quality (DEQ), and individual defendants, including former Governor Rick Snyder, for their roles in re-directing toxic levels of contaminated water from the Flint River into the City's drinking water in an effort to save money and their subsequent efforts to try to cover up the crisis.

RealPage Antitrust Litigation

District of Columbia v. RealPage, Inc. et al. (D.C. Sup. Crt.): Cohen Milstein supports the District of Columbia Attorney General's office in a parens patriae antitrust lawsuit against RealPage, Inc. and fourteen of the largest landlords in the District for allegedly colluding to artificially inflate rents throughout the District in violation of the D.C. Antitrust Act.

The People of the State of California v. Grubhub Inc.

The People of the State of California v. Grubhub Inc., et al. (Calif. Sup. Crt., Los Angeles Cnty.): Los Angeles County, on behalf of the People of the State of California, has sued Grubhub for false advertising and violations of the California Unfair Competition Law. County Counsel's Affirmative Litigation and Consumer Protection Division has retained Cohen Milstein to assist on the case.

Allen et al v. Dairy Farmers of America

Allen et al v. Dairy Farmers of America, Inc. et al (D. Vt.): Cohen Milstein served as Lead Counsel for one of two subclasses of dairy farmers challenging anticompetitive conduct in the Northeast which resulted in lower prices paid to farmers. In April 2017 the Second Circuit Court of Appeals affirmed a $50 million settlement between plaintiffs and the remaining defendants, bringing the total settlement to more than $80 million, in addition to industry-changing equitable relief.

In re Electronic Books Antitrust Litigation

In re Electronic Books Antitrust Litigation (S.D.N.Y.): Cohen Milstein was co-lead counsel in a class action lawsuit alleging that Apple and five of the leading U.S. publishers conspired to raise the retail

COHENMILSTEIN

prices of e-books. Mr. Pierson led the Cohen Milstein team, which secured class certification, defeated motions to exclude the class expert, and successfully moved for exclusion of most of Apple's expert testimony. The five publishing defendants settled for $166 million and a settlement was reached with Apple shortly before trial for an additional $450 million.

In re Pre-Filled Propane Tank Antitrust Litigation

In re Pre-Filled Propane Tank Antitrust Litigation (W.D. Mo.): Cohen Milstein served as Co-Lead Counsel to Direct Purchasers in this price fixing class action against two of the largest distributors of propane exchange tanks. In June 2020, the court granted final approval of the $12.6 million settlement. Ms. Levens drafted the successful appellate brief argued before the Eighth Circuit en banc. The Court adopted Plaintiffs' articulation of the continuing violation doctrine and held that sales made pursuant to an anticompetitive agreement constitute new acts for purposes of determining the timeliness of a claim, thereby reviving Direct Purchasers' antitrust claims against distributors of pre-filled propane tanks. In January 2018, the U.S. Supreme Court refused to review the Eighth Circuit's ruling, allowing it to stand.

In re Resistors Antitrust Litigation

In re Resistors Antitrust Litigation (N.D. Cal.): Cohen Milstein served as Interim Co-Lead Counsel for the direct purchasers of resisters, who accused the world's largest manufacturers of resistors of fixing prices. In November 2019, the court granted final approval of a $50.25 million settlement – a remarkable recovery, reflecting 33% - 57% of estimated single damages according to Plaintiffs' preliminary analysis. Estimated payments to class members would be an average payment of $46,850.64; a median payment of $768.39.

Plasma-Derivative Protein Therapies Antitrust Litigation

Plasma-Derivative Protein Therapies Antitrust Litigation (N.D. Ill.): Cohen Milstein served as Co-Lead Counsel for plaintiffs alleging that the two largest manufacturers of IVIG and Albumin – life-saving therapies derived from blood plasma – conspired to reduce the supply, and increase the prices, of these therapies, resulting in settlements totaling $128 million for hospitals and other direct purchasers.

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Robert W. Cobbs is a partner in Cohen Milstein's Antitrust practice. In this role, he represents individuals and organizations in civil litigation, particularly antitrust class actions.

Rob is highly regarded for helping manage large, high-profile antitrust class actions involving collusion in the financial markets for specialist investment products, where he represents workers' pension funds suing the world's largest investment banks.

He is also known for his analysis of the underlying economic and legal issues and developing deep and nuanced understandings of complex fact patterns and is regularly called upon to participate in large cases against tech giants, oil and gas companies, and other powerful corporations.

During law school, Rob served as a notes editor of the *Yale Law Journal* and as a submissions editor of the *Yale Journal on Regulation*.

From 2007-2010 Rob served as a staffer for Chairman Henry Waxman on the House Oversight Committee and the House Energy and Commerce Committee, where he worked on energy and climate policy.

PRACTICE AREAS

Antitrust

ADMISSIONS

District of Columbia

New York

EDUCATION

Yale Law School, J.D., 2013

Amherst College, B.A., magna cum laude, 2006

Stock Loan Antitrust Litigation

Iowa Public Employees Retirement System et al. v. Bank of America Corp. (S.D.N.Y.): Cohen Milstein is co-counsel in this groundbreaking putative class action, in which investors accuse Morgan Stanley, Goldman Sachs, Credit Suisse, UBS, J.P. Morgan, and other Wall Street banks of conspiring to thwart

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the modernization of and preserve their dominance over the $1.7 trillion stock loan market. On September 1, 2023, the court granted preliminary approval of a historic settlement of $499 million in cash along with injunctive relief against defendants Morgan Stanley, Goldman Sachs, UBS, JP Morgan, and EquiLend, bringing total settlements to $580 million thus far. Litigation against Bank of America continues.

In re Interest Rate Swaps Antitrust Litigation

In re Interest Rate Swaps Antitrust Litigation (S.D.N.Y.): Cohen Milstein serves as Co-Lead Counsel and represents the Public School Teachers' Pension and Retirement Fund of Chicago and other proposed buy-side investor class members in this ground breaking putative antitrust class action against numerous Wall Street investment banks. Plaintiffs allege that the defendants conspired to prevent class members from trading IRS on modern electronic trading platforms and from trading with each other, all to protect the banks' trading profits from inflated bid/ask spreads.

Scharpf, et al. v. General Dynamics Corp., et al.

Scharpf, et al. v. General Dynamics Corp., et al. (E.D. Va.): Cohen Milstein represents naval architects and marine engineers in a putative antitrust wage suppression class action against the nation's largest military shipbuilders and naval engineering consultancy firms. Plaintiffs allege that starting in at least 2000, Defendants engaged in a "no poach" conspiracy by adhering to an informal "gentlemen's agreement" among themselves not to recruit each other's naval engineers.

In re Google LLC Street View Electronic Communications Litigation

In re Google LLC Street View Electronic Communications Litigation (N.D. Cal.): Cohen Milstein was co-lead counsel in a nationwide class action alleging that Google violated the Wiretap Act when its Street View vehicles secretly collected payload data from unencrypted Wi-Fi networks. Plaintiffs defeated a motion to dismiss raising novel Wiretap Act issues, and the ruling was affirmed on interlocutory appeal to the Ninth Circuit. The court approved a $13 million settlement in March 2020.

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Christopher Bateman represents a broad range of individuals and organizations in civil litigation, particularly class actions and antitrust litigation. His focus includes emerging antitrust issues within financial markets, and antitrust and securities issues relating to cryptocurrencies.

Before joining Cohen Milstein, Chris was a law clerk for the Honorable Naomi Reice Buchwald, U.S. District Court for the Southern District of New York. Before that, he was a litigation attorney at a global law firm, where he worked with clients in the financial services and energy sectors.

While in law school, Chris was an article selection editor for the *Harvard Civil Rights-Civil Liberties Law Review*. He is the co-author of "Toward Greener FERC Regulation of the Power Industry," 38 *Harvard Environmental Law Review* 275 (2014).

Before attending law school, Chris was an editorial associate at Vanity Fair writing about politics, civil rights, culture, and environmental issues.

PRACTICE AREAS

Antitrust

ADMISSIONS

New York

EDUCATION

Harvard Law School, J.D., cum laude, 2014

Dartmouth College, B.A., cum laude, 2005

Stock Loan Antitrust Litigation

Iowa Public Employees Retirement System et al. v. Bank of America Corp. (S.D.N.Y.): Cohen Milstein is co-counsel in this groundbreaking putative class action, in which investors accuse Morgan Stanley, Goldman Sachs, Credit Suisse, UBS, J.P. Morgan, and other Wall Street banks of conspiring to thwart the modernization of and preserve their dominance over the $1.7 trillion stock loan market. On September 1, 2023, the court granted preliminary approval of a historic settlement of $499 million in cash along with injunctive relief against defendants Morgan Stanley, Goldman Sachs, UBS, JP

Morgan, and EquiLend, bringing total settlements to $580 million thus far. Litigation against Bank of America continues.

Albert v. Global Tel*Link Corp.

On September 30, 2021, the Honorable Lydia Kay Griggsby of the United States District Court for the District of Maryland denied in part and granted in part Defendants' motion to dismiss this class action alleging price-fixing and kickback scheme to inflate the prices of single call collect calls placed by inmates from correctional facilities located within the United States, among defendants Global Tel* Link Corp. ("GTL"), Securus Technologies, LLC ("Securus") and 3Cinteractive Corp. ("3Ci") in violation of the Sherman Antitrust Act and the Racketeer Influenced and Corrupt Organizations Act ("RICO").

In Re Axon VieVu Antitrust Litigation

In Re Axon VieVu Antitrust Litigation (D.N.J.): Cohen Milstein, as Co-Lead Counsel, represents the Mayor and City Council of Baltimore and other municipalities in this consolidated antitrust class action, alleging that Axon unlawfully monopolized the markets for body-worn camera systems and long-range conducted energy weapons, such as Tasers, through acquiring its largest competitor and signing decade-long non-compete, market allocation, and no-poach agreements with its main competitor.

In re Da Vinci Surgical Robot Antitrust Litigation

In re Da Vinci Surgical Robot Antitrust Litigation (N.D. Cal.): Cohen Milstein serves as Interim Co-Lead Counsel in this consolidated antitrust class action against Intuitive Surgical, Inc. Plaintiffs allege that Intuitive engages in an anticompetitive scheme under which it ties the purchase or lease of its must-have, market-dominating da Vinci surgical robot to the additional purchases of (i) robot maintenance and repair services and (ii) unnecessarily large numbers of the surgical instruments, known as EndoWrists, used to perform surgery with the robot—a violation of Sections 1 and 2 of the Sherman Act.

In re Interest Rate Swaps Antitrust Litigation

In re Interest Rate Swaps Antitrust Litigation (S.D.N.Y.): Cohen Milstein serves as Co-Lead Counsel and represents the Public School Teachers' Pension and Retirement Fund of Chicago and other proposed buy-side investor class members in this ground breaking putative antitrust class action against numerous Wall Street investment banks. Plaintiffs allege that the defendants conspired to prevent class members from trading IRS on modern electronic trading platforms and from trading with each other, all to protect the banks' trading profits from inflated bid/ask spreads.

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In re Payment Card Interchange Fee and Merchant Discount Antitrust Litigation

U.S. District Court for the Eastern District of New York (E.D.N.Y.): Cohen Milstein represents gasoline retailers in numerous states in an antitrust class against Visa, Inc. and MasterCard, Inc. for orchestrating an anticompetitive scheme artificially inflating the “interchange fees” charged to process credit card transactions on their networks.