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13 *Co-Class Counsel for the Class*

14
 15 **UNITED STATES DISTRICT COURT**
NORTHERN DISTRICT OF CALIFORNIA
 16 **OAKLAND DIVISION**

17	In re TWITTER INC. SECURITIES)	Case No. 4:16-cv-05314-JST (SK)
	LITIGATION)	
18)	<u>CLASS ACTION</u>
)	
19	_____)	DECLARATION OF LESLEY E.
)	WEAVER IN SUPPORT OF CLASS
20	This Document Relates To:)	COUNSEL'S MOTION FOR
)	ATTORNEYS' FEES AND LITIGATION
21	ALL ACTIONS.)	EXPENSES ON BEHALF OF
)	BLEICHMAR FONTI & AULD LLP
22)	
)	JUDGE: Hon. Jon S. Tigar
23)	DATE: November 17, 2022
)	TIME: 2:00 p.m. (Via Videoconference)
24	_____)	

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1 I, Lesley E. Weaver, declare and state as follows:

2 1. I am an attorney licensed in the State of California and admitted to the United States
3 District Court for the Northern District of California. I am the Partner-in-Charge of the Oakland,
4 California office of Bleichmar Fonti & Auld LLP (“BFA”) and the head of its Consumer and
5 Antitrust Practice Group. I submit this declaration in support of Class Counsel’s application for an
6 award of attorneys’ fees in connection with services rendered in the above-captioned class action
7 (the “Action”), as well as for reimbursement of expenses incurred by my firm in connection with
8 this Action on behalf of the Class. I have personal knowledge of the matters stated herein and, if
9 called upon, I could and would competently testify thereto.

10 **I. INTRODUCTION**

11 2. My firm served as counsel for Lead Plaintiff KBC Asset Management NV (“KBC”)
12 from case inception through September 20, 2021, and as Court-appointed Liaison Counsel from
13 December 22, 2016 through September 20, 2021. In this capacity, my firm was involved in the
14 following tasks with Class Counsel, among others: assisting with litigation strategy of overall case;
15 investigating the factual and legal claims asserted; preparing and participating in oral argument
16 before the Court regarding KBC’s motion for appointment as lead plaintiff; researching, drafting,
17 and filing the Consolidated Amended Complaint; researching, drafting, and filing the Oppositions
18 to Defendants’ Motion to Dismiss and Request for Judicial Notice; assisting Class Counsel with
19 preparing, and responding to, discovery requests; briefing discovery; reviewing and analyzing
20 thousands of pages of documents produced throughout the litigation; assisting Class Counsel with
21 preparing for the depositions of defendants; drafting, revising, and filing the Motion for Class
22 Certification; and preparing for trial.

23 3. The information in this declaration and its exhibits regarding the time spent on the
24 Action by the partners, attorneys, and other professional support staff of my firm is based on
25 contemporaneous, daily time records regularly prepared and maintained by my firm.

26 4. The information in this declaration and its exhibits regarding expenses is based on
27 the books and records of my firm. These books and records are prepared from expense vouchers,
28 check records, and other source materials, and represent an accurate recordation of the expenses

1 incurred.

2 5. The time and expense records have been reviewed in connection with the
3 preparation of this declaration to confirm the accuracy of the time entries and expenses as well as
4 the necessity for, and fair and reasonableness of, the time and expenses committed to the Action.
5 In preparing the lodestar tabulations, my firm exercised considerable billing judgment, which
6 resulted in reductions to both time entries and expenses. In addition, my firm excluded from the
7 lodestar altogether time related to the preparation of this declaration, as well as all time billed by
8 any timekeeper who spent fewer than 10 hours working on the Action.

9 6. I believe that the time and work reflected in my firm's lodestar tabulations, as
10 shown in Exhibits 1, 4, 5, and 6, is reasonable in amount and was necessary for the effective and
11 efficient prosecution and resolution of the Action. In addition, the expenses are the type typically
12 and necessarily incurred, directly related to the Action, and normally charged to fee-paying clients.

13 7. As set forth in Exhibit 1 and the other exhibits to this declaration, the hourly rates
14 for the attorneys and professional support staff at my firm range from \$350 to \$1,050 and are the
15 usual and customary rates set by my firm for each individual. Different timekeepers within the
16 same employment category (e.g., partner, associate, etc.) may have different hourly rates
17 depending on their respective years of experience, years at the firm, years in their current position,
18 relevant experience, relevant expertise, and/or rates of similarly situated individuals at my firm or
19 at peer firms. For individuals who are no longer employed by my firm, the "current rate" used for
20 the lodestar calculations is based upon the rate for that person in his or her final year of employment
21 with my firm. These hourly rates are the same as, or comparable to, the rates set by peer firms for
22 attorneys of similar skill and experience, including rates that have been approved by courts in this
23 District, in other contingent-fee securities-class-action litigation or shareholder litigation.

24 **II. HOURS AND LODESTAR INFORMATION**

25 8. Attached as Exhibit 1 is a summary lodestar chart which lists (1) the name of each
26 timekeeper at my firm who devoted more than 10 hours to working on the Action; (2) their title or
27 position (e.g., partner, special counsel, associate, paralegal); (3) the total number of hours they
28 worked on the Action from its inception through September 20, 2021; (4) their current hourly

1 billing rate; (5) their lodestar (at both current and historic rates); and (6) a brief summary of the
2 primary work they performed in connection with the Action.

3 9. The total number of hours expended on the Action by my firm from case inception
4 through September 20, 2021, is 2,491.75 hours. The total lodestar for my firm is \$1,384,765.00
5 based on current rates and based on \$1,260,103.75 historic rates.

6 10. Attached as Exhibit 2 are summary descriptions describing the principal tasks in
7 which each attorney and support staff at my firm were involved in the Action.

8 11. Attached as Exhibit 3 are brief biographical summaries for each timekeeper listed
9 in Exhibit 1, including information about their qualifications, education, and relevant experience.

10 12. Attached as Exhibit 4 is an Excel spreadsheet which lists (1) the name and position
11 of each timekeeper; (2) the hours incurred by that timekeeper in each month during the course of
12 the litigation in each of the 11 task categories; (3) the hourly rate charged for each timekeeper
13 during that month; (4) their lodestar at the historic rate; (5) the current rate for each timekeeper (or
14 most recent rate for former employees); and (6) their lodestar at the current rate. Exhibit 4 (the
15 “Lodestar Chart by Timekeeper and Month”) reflects the hours expended from inception through
16 September 20, 2021.

17 13. Attached as Exhibit 5 is an Excel spreadsheet summarizing certain information
18 contained in Exhibit 4. Specifically, Exhibit 5 (the “Summary of Categories by Month”) reflects
19 the total hours spent by all of my firm’s timekeepers in each of the 11 task categories during each
20 month, and also shows the total lodestar for all timekeepers for each month at both their historic
21 and current rates (or most recent rate for former employees).

22 14. Attached as Exhibit 6 is an Excel spreadsheet summarizing certain information
23 contained in Exhibit 4. Specifically, Exhibit 6 (the “Summary of Categories by Timekeeper”) reflects the hours spent during the Action by each timekeeper in each of the 11 task categories,
24 and also shows each timekeeper’s individual hours and lodestar at both their historic and current
25 rates (or most recent rate for former employees).
26

27 **III. EXPENSE INFORMATION**

28 15. My firm also respectfully requests an award of \$7,286.62 for unreimbursed

1 litigation expenses and charges incurred in connection with the prosecution of the Action from its
2 inception through September 20, 2021. These expenses were reasonably necessary in the
3 prosecution of the Action, and my firm incurred these expenses with full knowledge of the risk
4 that it might not recover any of them if the litigation was not successful.

5 16. Attached as Exhibit 7 is a chart summarizing my firm's expenses and charges by
6 category, incurred through September 20, 2021. Attached as Exhibit 8 is a detailed listing of these
7 individual expenses and charges, organized by category. These expenses have been reviewed for
8 reasonableness and accuracy.

9 17. Consistent with this Court's order in *Rodman v. Safeway Inc.*, Case No. 3:11-cv-
10 03003-JST (N.D. Cal. Mar. 21, 2018), we have attached true and correct copies of invoices and
11 receipts for: (a) all transportation, meals, and accommodations expenses; and (b) all other expenses
12 that exceed \$500.00.

13 18. **Transportation, Meals, and Accommodations Expenses:** In connection with the
14 prosecution of the Action, my firm incurred a total of \$4,044.27 on limited out-of-town
15 transportation, including airfare, meals, and accommodations while traveling. Attached as Exhibit
16 9 are true and correct copies of all invoices or receipts relating to transportation, meals, and
17 accommodations, in chronological order and organized by month. In addition, all transportation
18 and meal expenses submitted for reimbursement were limited by internal travel and meal
19 restrictions, specifically: (i) airfare is capped at coach rates; (ii) meals while traveling are capped
20 at \$25 per person for breakfast, \$30 per person for lunch, and \$55 per person for dinner; and (iii)
21 hotel charges are capped at \$400 per night for large cities and \$300 per night for small cities.

22 19. **Other Expenses:** Certain other expenses are the type typically and necessarily
23 incurred in complex securities litigation. Invoices or receipts for these certain other expenses are
24 available upon request. The following is information regarding these certain other expenses:

25 a. Court Reporter Costs and Service & Filing Fees: \$1,316.45. These expenses
26 were paid to obtain hearing transcripts, to call into a hearing, and to serve
27 process.

28 b. Postage & Express Mail: \$157.93. These expenses were paid to FedEx and

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couriers for general shipment of documents and transmission of document requests.

- c. Computer Research: \$1,537.97. This category includes out-of-pocket payments to vendors such as Westlaw and PACER. These online resources were used to obtain access to court filings and conduct legal research and cite-check briefs in connection with the Action. These expenses represent the actual costs incurred at a charge set by the vendors and vary depending upon the type of services requested.
- d. Photocopying & Printing: \$230. This category includes out-of-pocket payments to vendors to produce courtesy copies.

IV. CONCLUSION

20. Attached as Exhibit 10 is BFA’s firm resume, which includes further biographical information about the attorneys and professional support staff, as well as information about the firm’s philosophy, organization, and successes.

21. Electronic copies of the Excel spreadsheets for the charts at Exhibits 4, 5, and 6, will be lodged with the Court. We will provide the Court with any further documentation or explanation with respect to our lodestar fees or expenses, including detailed daily time records, upon request by the Court.

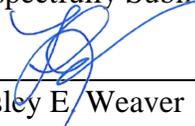
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I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 11th day of October, 2022 in Oakland, California.

Respectfully Submitted,



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Liaison Counsel