

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

JOSHUA FLYNN, Individually and on Behalf)	Case No.: 1:19-cv-08209
of All Others Similarly Situated,)	
)	<u>CLASS ACTION</u>
Plaintiff,)	
)	Judge Virginia M. Kendall
vs.)	Magistrate Judge Susan E. Cox
)	
EXELON CORPORATION, et al.,)	
)	
Defendants.)	
)	
_____)	

DECLARATION OF LINDA KELLNER ON BEHALF OF LOCAL 295 IBT EMPLOYER
GROUP PENSION TRUST FUND

I, LINDA KELLNER, declare as follows:

1. I am President of Savasta and Company, Inc. (“Savasta & Co.”), the Third-Party Administrator (“TPA”) for Local 295 IBT Employer Group Pension Trust Fund (“Local 295”), the Court-appointed Lead Plaintiff in the above-captioned class action. I submit this Declaration in support of Lead Plaintiff’s Motion for Final Approval of Class Action Settlement and Approval of Plan of Allocation and Lead Counsel’s Motion for an Award of Attorneys’ Fees and Expenses and Award to Lead Plaintiff Pursuant to 15 U.S.C. §78u-4(a)(4). I have personal knowledge of the statements herein, and, if called as a witness, could and would testify competently thereto.

2. Local 295 is a New York-based multi-employer defined benefit pension plan with hundreds of millions of dollars in assets under management. Local 295 understands that the Private Securities Litigation Reform Act of 1995 (“PSLRA”) was intended to encourage institutional investors, like Local 295, to direct and oversee securities class actions. In seeking appointment as a Lead Plaintiff in this Action, Local 295 committed itself to prosecuting this Litigation and understood its fiduciary duties to serve the interests of the Class by supervising the management and prosecution of the Litigation.

3. Since being appointed as Lead Plaintiff in July 2020, Local 295 has taken an active role in this Litigation to ensure the interests of Local 295 and other potential class members were protected. Local 295 oversaw the prosecution of this case by staying fully informed regarding significant case developments and procedural matters over the course of the case. Among other things, Local 295 and I (a) received and reviewed periodic written updates from Lead Counsel Robbins Geller Rudman & Dowd LLP (“Robbins Geller”) regarding the case; (b) engaged in conferences and correspondence with Robbins Geller; (c) reviewed and discussed with Robbins Geller the filing of significant pleadings and briefs, the service and progress of discovery, the issuance of court orders, and other case developments; (d) searched for, collected, and produced

documents and information responsive to Defendants' discovery requests; (e) consulted with Robbins Geller regarding settlement strategy, including the relative strengths of the case and its settlement value; and (f) remained informed about and discussed with Robbins Geller the settlement negotiations and the mediator's proposal that resulted in the settlement of this Litigation.

4. I have discussed the Settlement with Local 295's Board of Trustees, and Local 295 has evaluated the relative strengths of the case and the risks and uncertainties of continuing the case through summary judgment, trial, and likely appeal. Local 295 believes the \$173,000,000 Settlement is fair and reasonable, represents a very good recovery, and is in the best interest of the Class members.

5. Recognizing that any determination of fees and expenses is ultimately left to the Court, Local 295 endorses Lead Counsel's request for a 26% attorneys' fee award plus expenses of up to \$400,000 incurred by Lead Counsel in litigating this case. Local 295 believes that Lead Counsel's request is fair and reasonable in light of the extensive, high-quality work they performed on behalf of Local 295 and the Class. Robbins Geller assumed substantial financial risk by litigating this case on a contingent fee basis, and this Settlement would not have been possible without Robbins Geller's diligent and aggressive prosecutorial efforts.

6. Local 295 further understands that the Court may grant a class representative's request for an award pursuant to 15 U.S.C. §78u-4(a)(4). Local 295 retains and pays Savasta & Co. to perform the administrative and operational services necessary to administer the Fund. Based on the records I kept during the Litigation, I spent approximately 16.5 hours devoted to the prosecution of this Litigation. The time spent was directly related to the Pension Fund's involvement in the Litigation, including time spent on: (a) consulting with Robbins Geller regarding litigation strategy and case developments; (b) reviewing and discussing pleadings, briefs, and discovery requests and responses; and (c) working on the collection of documents produced in the Litigation. This is time

that I would have otherwise spent on the daily activities in the administration of the Pension Fund. My rate for hourly work for Savasta & Co. clients is \$350 per hour. In addition, members of the Board of Trustees also dedicated time to the prosecution of this Litigation. Accordingly, the Pension Fund respectfully requests an award pursuant to 15 U.S.C. §78u-4(a)(4) of \$5,775 for time expended in connection with the Pension Fund's representation of the Class.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 28th day of July, 2023, at New York, New York.


LINDA KELLNER

CERTIFICATE OF SERVICE

I hereby certify under penalty of perjury that on August 3, 2023, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the email addresses on the attached Electronic Mail Notice List, and I hereby certify that I caused the mailing of the foregoing via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

s/ James E. Barz

JAMES E. BARZ

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Mailing Information for a Case 1:19-cv-08209 Flynn v. Exelon Corporation et al**Electronic Mail Notice List**

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Manual Notice List

The following is the list of attorneys who are **not** on the list to receive e-mail notices for this case (who therefore require manual noticing). You may wish to use your mouse to select and copy this list into your word processing program in order to create notices or labels for these recipients.

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Joseph Nigro

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