EXHIBIT 2

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Co-Lead Class Counsel

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
OAKLAND DIVISION

IN RE PLAID INC. PRIVACY LITIGATION

THIS DOCUMENT RELATES TO: ALL ACTIONS

Master Docket No.: 4:20-cv-03056-DMR

DECLARATION OF SHAWN M. KENNEDY IN SUPPORT OF PLAINTIFFS' MOTION FOR ATTORNEYS' FEES, REIMBURSEMENT OF EXPENSES, AND PLAINTIFF SERVICE AWARDS, AND IN RESPONSE TO COURT'S ORDER (DKT. 177)

I, SHAWN M. KENNEDY, hereby declare as follows:

1. I am a partner of the law firm of Herrera Kennedy LLP, which was appointed Co-Lead Interim Class Counsel on July 29, 2020 (Dkt. 57) and Co-Lead Class Counsel on November 19, 2021 (Dkt. 153). I am a member in good standing of the Bar of the State of California and am admitted to practice before this Court. I have personal knowledge of the statements contained in this declaration. If called to testify, I could and would testify competently to them.

2. I submit this declaration in support of Plaintiffs' Motion for Attorneys' Fees, Reimbursement of Expenses, and Plaintiff Service Awards. (Dkt. 157) In response to the Court's request for specific supplemental information at the Final Approval Hearing on May 12, 2022 (*see* Dkts. 177, 180), this declaration provides support for the hourly rates of all Herrera Kennedy timekeepers used in calculating Class Counsel's lodestar crosscheck as well as additional information concerning each timekeeper's valuable contributions in prosecuting this action.

HERRERA KENNEDY OVERVIEW

3. Herrera Kennedy LLP (formerly Herrera Purdy LLP) was started in April 2019 to pursue complex class actions and *qui tam* suits having significant public policy implications. Because many established class action firms will often file many suits when a potential case is reported in the news or disclosed in a government investigation, the firm made a strategic decision at the outset to focus on identifying and investigating cases that address serious societal injustices, but which otherwise may have remained concealed—just like this case. The types of cases on which the firm focuses require legal advocacy at the highest levels, because so many of them advance novel claims or legal theories, and because the defendants tend to be among the largest and wealthiest companies in the world.

4. One brief example involves one of the firm's earliest cases (and which was first investigated and developed by Nicomedes Sy Herrera): *United States ex rel. Silbersher v. Janssen Biotech, et al.*, Civil Action No. 19-12107-KM-ESK (D.N.J.) This case advances a novel yet ultimately meritorious legal theory that has the potential to correct a serious problem that we submit is responsible for vastly inflating the price of life-saving medicine. Specifically, Herrera Kennedy has spearheaded this case to establish the proposition that when brand pharmaceutical

companies obtain patents through fraud on the Patent Office and then use such patents to exclude generic competitors, then every single claim for reimbursement from Medicare or Medicaid, and all direct government purchases, violates the False Claims Act, 31 U.S.C. §§ 3279-33. The State of California recently opined that these types of cases that Herrera Kennedy has pioneered are important because, if successful, they "may help lower the price of medicine and the cost of health insurance." *Janssen*, No. 19-12107-KM-ESK, at Dkt. 146, at p. 15 of 49.

5. We raise this background because it provides a useful context for assessing the reasonable range of hourly rates for Herrera Kennedy's attorneys. The firm is relatively new, and no Court has had occasion until now to review the partner rates of its attorneys in connection with a class action fee petition, although there are cases that have approved the associate rates of Mr. Herrera, as further discussed below. What this case—as well as the firm's other cases, such as *Janssen*, demonstrate—is that Herrera Kennedy investigates, files and litigates substantial, complex cases that require a high level of legal acumen and advocacy to successfully prosecute. The firm has set its standard rate commensurate with the legal skill and experience demonstrated by its partners in pursuing their roster of cases, including this one, as well as by reference to the hourly rates set forth in the *Laffey* matrix, and the rates approved by the courts for their peers. Here, that investigatory work and advocacy has resulted in a highly successful outcome for the class compared with other large privacy cases. The firm and its co-lead counsel have been able to achieve this outcome early in the litigation by dint of the strength of the case as developed and positioned through careful investigation and strategic planning.

6. This case was developed and investigated in the first instance by Herrera Kennedy. As detailed below, Shawn Kennedy identified and spearheaded the investigation into Plaid's practices by drawing upon his particularized and somewhat unique knowledge and experience as a former executive in the financial technology industry. In part because Herrera Kennedy is a relatively new and small firm, once it became clear that Plaid's behavior was actionable, Herrera Kennedy reached out to Burns Charest LLP and Lieff Cabraser Heimann & Bernstein, LLP due to their experience successfully litigating privacy and other complex class actions, among other reasons, to collaborate on prosecuting this action. The three firms formed a core team to prosecute

the case in an efficient and orderly manner within and among the eventual Co-Lead Counsel firms and, if necessary, any additional class counsel firms that filed complaints and became involved in the litigation.

7. The firm's central role in developing this case is reflected in the distribution of hours to various tasks set forth in the moving papers. (Dkt. 157-1, at Ex. A.) Of the total 1,944 hours worked by Herrera Kennedy attorneys at the time the fee motion was filed, 845 of those hours (approximately 43% of the total hours) were done prior to the date the Court appointed Interim Co-Lead Counsel on July 29, 2020 (Dkt. 57). This underscores the firm's efficiency and dedication to the case.[1] Specifically, because Herrera Kennedy's early work was undertaken during the critical development and due diligence stages prior to appointment of lead counsel (and some pre-dating the involvement of the other co-lead firms), the Court can be confident the work was necessary to ensure this case was diligently investigated prior to filing. Every hour spent investigating a case is time that the attorneys could have spent generating income, and particularly for a new firm like Herrera Kennedy, such time is precious and carefully managed. We respectfully submit that counsels' work should be viewed in light of the high degree of uncertainty of success and remuneration during that time.

[1] The distribution of hours to development, discovery, subsequent litigation, and settlement, is evidence of the efficiency with which the leadership team worked. For example, I worked over 523 hours developing this case during prior to appointment of interim lead counsel. This time is appropriate for the attorney who was primarily responsible for initiating the case and who had the most experience and expertise relating to the factual and technical allegations concerning Plaid's conduct. The hours I spent during this phase constituted over 45% of my total billing of 1,285.70 hours as of January 27, 2022 (the day before the motion for final approval and for the award of attorneys' fees were filed). (Dkt. 157-1, at Ex. A, page 25 of 68) Similarly, Mr. Herrera billed 257 hours on the matter (*id.*)—of which 132 hours (51%) were spent on the investigation and early development work prior to the appointment of lead counsel. Most of Mr. Herrera's remaining time focused on settlement negotiations and mediation, including drafting and revising the settlement agreement and related papers (43 hours) and working with experts (16 hours), with relatively little time spent on discovery (18 hours) or document review (0 hours). This demonstrates the efficient allocation of attorney time based on experience and seniority, avoiding duplication of work. (*Id.*) Ms. Seidl billed only 41.3 hours (*id.*), virtually all of which were incurred during the early investigation phase prior to appointment of lead counsel, or during settlement negotiations, where her skill and expertise contributed significantly toward securing the highest recovery for the class. And as discussed below, Mr. Hembd worked consistently throughout the case, first investigating the matter, and then focusing on discrete assignments such as researching and drafting discrete portions of important documents, including the complaint, opposition to the motion to dismiss, and the motions for preliminary and final settlement approval. As of January 27, 2022, Mr. Hembd had billed 300.8 hours. *Id.*

HERRERA KENNEDY TIMEKEEPERS

Shawn M. Kennedy

Background

8. I received my JD in 2001 from Duke University School of Law. I have 21 years of experience as a lawyer and have handled numerous class actions and other complex litigation matters. I began my career in 2001 at the then-largest international firm focused on litigation, Howrey LLP. I then practiced at Morgan, Lewis & Bockius LLP, where I was nominated for partnership before choosing to start a legal technology company. At Howrey and Morgan Lewis, my practice focused on hourly defense work, although I occasionally worked on plaintiff-side contingency matters. I was selected as a "Rising Star" by Super Lawyers and was selected as Attorney of the Year by the Public Law Center.

9. Prior to joining Herrera Kennedy, I also co-founded a technology company in the financial industry. In my role as a technology company executive, I gained extensive experience and substantive knowledge regarding cloud-based technology; software development; security and privacy; and data storage and analytics.

10. In 2019, I joined my partners in our current firm (then known as Herrera Purdy LLP, the firm was renamed Herrera Kennedy LLP at the end of 2020). At Herrera Kennedy, I continue to focus on high-stakes class actions and complex litigation matters, with a much heavier emphasis on plaintiff-side contingency matters such as this action.

Investigation of Plaid

11. This action did not result from the release of a public statement by Plaid, a news report, announcement of a governmental investigation, or a whistleblower lawsuit, by way of example. Rather, the genesis of this action was my initial discovery of the privacy breaches alleged in this action in early 2020, followed by months of personal investigation and research.

12. In initially discovering Plaid's wrongful conduct, I drew upon my background as a technology company executive, particularly as the founder of companies in the legal and financial industries. That experience and knowledge allowed me to uncover, investigate, and analyze

Plaid's wrongful conduct, including the company's practices relating to the collection of consumer login information and the misuse of consumer data.

13. During my investigation of Plaid, I tracked down and gathered information from numerous (hard to find or look) for sources, such as historic web pages, videos from conferences and industry events, podcasts, government reports and submissions, company marketing materials, blog posts, news articles, and software developer message board posts. In the process, I located and reviewed many hundreds of posts, articles, and other sources.

14. I ultimately was able to piece together information showing how Plaid's business practices evolved to focus on the direct collection of sensitive bank login information through the use of login screens that spoofed bank login screens. I also uncovered Plaid's collection of massive amounts of sensitive banking data from tens of millions of consumers that was neither properly disclosed to consumers nor tied to the underlying apps' use of consumers' data.

15. In analyzing potential claims against Plaid, I drew upon both my technology expertise and my years of experience litigating high-stakes consumer class actions. Among other things, I researched potential claims under various federal and state computer privacy laws based on how Plaid's software worked and the type of data Plaid collected. This research and analysis—which took place over the course of multiple months between January and April 2020—was intensive and largely non-delegable.

16. As my research and analysis unfolded, I initially brought in my partners at Herrera Kennedy to assist with analyzing the potential for a consumer class action against Plaid. Once we determined that the facts and law supported classwide claims for Plaid's privacy violations, I and my partners sought out experienced and qualified co-counsel to mount what we were sure would be a well-funded and vigorous defense from Plaid. With the involvement of Lieff Cabraser and Burns Charest, we were confident that our team would have the resources and expertise to litigate this case to a successful conclusion on behalf of a nationwide class.

17. To get a fuller understanding of how Plaid's software worked, our team engaged an expert to analyze various aspects of Plaid's software, including the nature of the software templates provided to Plaid clients and the security involved in transmitting login information

through the Plaid Link product. Drawing upon my software and data expertise, I also served as part of the core team that worked with our data forensics expert.

18. All of this work ultimately led to the initial complaint that was filed on May 4, 2020 in *Cottle et al. v. Plaid Inc.*, No. 4:20-cv-03056-DMR. The lengthy complaint not only went into great detail revealing Plaid's business practices and privacy violations, but it also included citations to statements from Plaid's executives in public and private forums, among other sources. (Dkt. 1.)

19. I spent 470 hours investigating, researching, and working with co-counsel to prepare the initial complaint against Plaid between late January and early May 2020. Though these hours are substantial, they laid a solid foundation for the successful prosecution and settlement of this action.

Role In Post-Investigation Litigation

20. As this case proceeded, I served alongside Rachel Geman and Chris Cormier as one of the three members of the core case leadership team. I was the point person to manage Herrera Kennedy attorneys' work on the case. I also worked with Ms. Geman and Mr. Cormier to more broadly manage all aspects of the case and involve and supervise appropriate people from each firm for various necessary tasks.

21. Throughout the litigation, I drew on my deep knowledge of the facts and my familiarity with Plaid's technology to help guide case strategy, identify information and documents necessary to obtain in formal and informal discovery, and ensure the settlement included meaningful injunctive relief tailored to Plaid's business practices that would effectively address the serious privacy violations I first uncovered.

<u>**Nicomedes Sy Herrera**</u>

Background

22. Nicomedes Sy Herrera is a founding partner of Herrera Kennedy with 25 years' experience handling complex commercial litigation, class actions, derivative suits, and *qui tams*. After graduating with honors (Harlan Fiske Stone Scholar) at Columbia Law School in 1997, Mr. Herrera practiced on the defense-side at Torys LLP and Lowenstein Sandler LLP in New York

City, before serving as General Counsel for a group of affiliated financial services firms and ultimately returning to litigation on the plaintiffs' side. Since founding Herrera Kennedy LLP in 2019, Mr. Herrera has been selected as a Super Lawyer® and a Top 100 civil plaintiffs' attorney in California by The National Trial Lawyers.

Role In Plaid Action

23. Mr. Herrera's role in this case focused on early development and investigation of this case as well as laying out a broad strategic litigation plan. Mr. Herrera researched and drafted specific sections of plaintiffs' brief opposing Plaid's motion to dismiss that the leadership team allocated to him. He then played a larger role during mediation and settlement of this case. Mr. Herrera billed 257 hours on the matter—of which 132 hours (51%) were spent on the investigation and early development work prior to the appointment of lead counsel. Most of Mr. Herrera's remaining time focused on settlement negotiations and mediation (43 hours), working with experts (16 hours), with relatively little time spent on discovery (18 hours) or document review (0 hours), which demonstrates efficient allocation of attorney time based on experience and seniority, avoiding duplication of work.

Bret D. Hembd

Background

24. Mr. Hembd is a partner at Herrera Kennedy. He received his JD from Yale Law School in 2010, where he served as an Editor of The Yale Law Journal. Upon graduating from law school, Mr. Hembd joined Irell & Manella LLP, where he was an associate practicing commercial and intellectual property litigation from 2010 to 2014. Mr. Hembd then practiced at a Southern California litigation boutique, first as an associate and then as counsel, from 2014 to 2018. In 2019, Mr. Hembd joined Herrera Kennedy as of counsel; he became a partner of the firm in 2020.

25. In his 12 years of practice, Mr. Hembd has played a key role on a variety of complex litigation matters, including the successful defense of a putative nationwide class action alleging violations of the Fair Credit Reporting Act. *Prescott v. HireRight Sols.*, No. CV1308953MWFPLAX, 2015 WL 11347593, at *9 (C.D. Cal. June 11, 2015), *aff'd sub nom.*

Prescott v. Am. Auto. Ass'n, 676 F. App'x 643 (9th Cir. 2017). Mr. Hembd also has significant experience representing clients in matters that, like this case, involve complex technological issues, including the defense of five engineers employed by SpaceX in a high-profile dispute involving trade secret allegations (*Broadcom Corp. v. Space Exploration Technologies Corp. et al.*, Orange County Superior Court Case No. 30-2016-00842373-CU-OE-CJC), and the representation of an insurance and financial services company in a patent infringement action involving sophisticated risk-management software used in analyzing and predicting catastrophic weather events (*Aon Benfield Global, Inc. et al v. Guy Carpenter & Company, LLC*, 1:11-cv-03529 (S.D.N.Y.)). At Herrera Kennedy, Mr. Hembd, in addition to his class action and business litigation work, is a key member of the firm's False Claims Act practice, in which the firm represents, among others, a whistleblower seeking recovery of billions of dollars in overcharges to the government for blockbuster pharmaceuticals based on the use of fraudulently-obtained patents. Mr. Hembd has been selected as a Southern California Super Lawyers "Rising Star" each year from 2017 to 2021.

Role In Plaid Action

26. Mr. Hembd's work on this case included, at the outset, working closely with me on the firm's in-depth factual investigation into the conduct underlying this case and the legal research into the various theories supporting Plaintiffs' potential claims. Mr. Hembd's work also included researching, drafting, and revising portions of significant filings, including the complaint, the opposition to the motion to dismiss, and the motions for preliminary and final settlement approval. In particular, Mr. Hembd took a primary role in coordinating the revision, finalization, and filing of the preliminary approval motion and supporting papers. Mr. Hembd also assisted in the research and drafting of Plaintiffs' mediation brief. He attended and participated in the settlement discussions that resulted in the proposed settlement. Mr. Hembd has also served as Herrera Kennedy's primary point of contact in responding to class member inquiries directed to the firm regarding the proposed settlement.

<u>Laura E. Seidl</u>

Background

27. Laura E. Seidl is a founding partner of Herrera Kennedy with thirteen years' experience as a plaintiff's attorney. After graduating from New York Law School in 2008, Ms. Seidl worked at Cohen Milstein Seller & Toll PLLC's New York City office litigating derivative class actions. Thereafter, she sought to make an impact on the Bay Area housing crisis and litigated complex multi-unit cases where landlord misconduct caused debilitating personal injury to tenants or resulted in disparate, discriminatory impact in housing. In 2019, she co-founded Herrera Kennedy and returned to working on class action cases. Ms. Seidl is a particularly talented negotiator during mediation and settlement discussions and participated substantively in the lengthy mediation and settlement of this action, including providing strategic insight into negotiations with the many insurance companies involved in this matter.

Role In Plaid Action

28. In this case, Ms. Seidl's time was limited to 41.3 hours, the vast majority of which is concentrated at the beginning and end of this case. Ms. Seidl's contribution was focused on strategy with negotiating a settlement through mediation because of her skill and experience negotiating in cases with complex relationships between multiple insurance companies and defendants. Her input was valuable to the class to help achieve the highest possible settlement amount. Ms. Seidl did not participate in drafting motions or discovery because those tasks were already sufficiently staffed. As a founding partner of Herrera Kennedy, Ms. Seidl was also involved in the initial investigation of the case to assess the viability of the proposed claims.

<u>HERRERA KENNEDY HOURLY RATES</u>

29. As discussed in the original joint declaration in support of Plaintiffs' motion for attorneys' fees (Dkt. 157-1), Herrera Kennedy's customary rates were used for purposes of calculating Herrera Kennedy's lodestar. In light of the Court's comments at the final approval hearing, further research by counsel, and the hourly rates of Herrera Kennedy's co-counsel in this action, Herrera Kennedy submits that the Court should consider and apply the following rates for purposes of the lodestar cross-check:

30. **Nicomedes Sy Herrera**. Mr. Herrera's standard rate of $975 per hour as the founding partner of Herrera Kennedy LLP is within the range of reasonable hourly rates from attorneys with similar experience and background. Unlike many plaintiffs' firms, Herrera Kennedy LP has a modest number of corporate clients that pay by the hour; and during the past year, Mr. Herrera's most recent corporate client paid him an hourly rate of $875 per hour, which the client acknowledged was a $100 discount from Mr. Herrera's standard rate of $975, and which the client agreed make up by paying the amount discounted from any recovery, plus a success bonus.[2] The rate a client pays is "a sufficient test of reasonableness." *U.S. ex rel. ATC Distribution Grp., Inc. v. Ready-Built Transmissions, Inc.*, No. 03 CIV2150GWG, 2007 WL 2522638, at *3 (S.D.N.Y. Sept. 7, 2007) (internal citation omitted). In *ATC,* the Court awarded Mr. Herrera's fees for work performed as an associate from 15 to 19 years ago—from 2003 to 2006—at the rate of $325 to $370 an hour, which was at the top range of commercial billable rates for associates at that level during that time. *Id.* at *8.

31. While no Court has yet had an opportunity consider Mr. Herrera's hourly rate as a partner in a class action, Mr. Herrera's standard rate is within the "range of reasonableness required to use the lodestar figure as a cross check." *Moreno v. Cap. Bldg. Maint. & Cleaning Servs., Inc.,* No. 19-CV-07087-DMR, 2021 WL 4133860, at *6 (N.D. Cal. Sept. 10, 2021). It compares favorably to the hourly rates awarded to partners having comparable skill and experience. In addition to the hourly rates of the partners in the co-lead firms who have approximately his years of experience or slightly less (between $850 to $950 per hour for co-lead partners having 20 to 25 years of experience, *see* Dkt. 157-1, at Exs. B & C), Mr. Herrera's rate (as a 1997 Columbia Law graduate) also compares favorably to rates previously approved by this Court for partners in the Bay Area with similar experience. *See, e.g., Carlotti v. Asus Comput. Int'l, No.* 18-CV-03369-DMR, 2020 WL 3414653, at *5 (N.D. Cal. June 22, 2020) (approving

[2] For the purposes of clarity, after the client's original litigation budget had been exceeded, Herrera Kennedy continued working on the matter on contingency, with the client agreeing to pay back counsel's full hourly rate of $975 per hour, plus a success fee. At the end, Herrera Kennedy's compensation for the matter exceeded counsel's standard hourly rate. This supports the fact that Herrera Kennedy's standard rates have been billed to and paid for by its clients.

partner rates between $950 per hour [for partner who was a 2008 NYU graduate] to $1,025 per hour [for partner who was 1998 HLS graduate]). Mr. Herrera's rate is also supported by the *Laffey* matrix (http://www.laffeymatrix.com), which indicates a $914 hourly rate between June 2020 and May 2021 for an attorney out of law school for more than 20 years in the Washington, D.C. market. *See also Carlotti*, 2020 WL 3414653, at *5 (applying *Laffey* matrix and noting another court observed that the *Laffey* rate may fall below reasonable billing rates in the Bay Area). The 2021 Real Rates Report for Associate and Partner Report discussed below in ¶ 40 confirms that litigation partners in the Third Quartile in San Francisco charge on average $961 per hour. *See* Ex. A.

32. The most recent cases addressing Mr. Herrera's hourly rates for lodestar calculation awarded the requested *associate* rate of between $625 to $635 an hour for work performed by Mr. Herrera in 2017-2018, which we suggest is consistent with Mr. Herrera's rate as a founding partner three years later at $975. In *In re Capacitors*, No. 14-cv-03264 (N.D. Cal.), Mr. Herrera was the senior associate for the lead firm in the antitrust class action. The Court approved the firm's requested rate of $625 for Mr. Herrera as an associate, compared with rates of $1,000 for the firm's two partners. *See id.* at Dkt. 2285-2, at Ex. 1, page 2 of 5 (showing Mr. Herrera's associate rate of $625); Dkt. 2483 (report and recommendation to approve requested rates); and Dkt. 2490 (approving rates). In *In re HP Printer Firmware Update Litig.*, No. 5:16-cv-05820-EJD (N.D. Cal.), plaintiffs' class counsel requested Mr. Herrera's fees as an associate at $635 per hour (Dkt. 122, Ex. A), which the Court found to be a reasonable hourly associate rate (Dkt. 146, at 5) Counsel notes that a prior citation in our moving papers to *In re Restasis Antitrust Litig.*, No. 18-MD-2819 (NG) (LB), 2020 WL 6193857, at *5–6 (E.D.N.Y. Oct. 6, 2020), was made in error. While Mr. Herrera's associate rate was also $625-$635 in that case, the court has not yet considered or approved a fee motion from the indirect purchaser class that Mr. Herrera represented. Counsel apologizes for the mistaken citation.

33. In comparing the $635 associate rate for work performed four years ago with Mr. Herrera's current $975 rate as a founding partner, the Court may note that the difference in rates is broadly consistent with the spread between partner versus associate rates awarded in

Capacitors. For example, the difference between the lowest partner rate and the highest associate rates was $350 for the lead firm. *See* Dkt. 2285-2, at Ex. A, page 2 of 5. Similarly situated partners at non-lead class counsel firms also charged and were approved hourly rates comparable with Mr. Herrera's current rate, *e.g.*, Dkt. 2285-4 ($945 for a 1993 HLS graduate) and 2285-5 ($1,000 for San Francisco-based founding partner). Finally, the 2021 Real Rates Report demonstrates that the average rate gap between litigation partners and associates in San Francisco is $333 dollars ($961 for partners minus $628 for associates). *See* Ex. A.

34. The difference in Mr. Herrera's hourly rates when he moved from an associate in an established firm to the founding partner of a new firm that, within a short period of time, has demonstrated success in developing and prosecuting large class action cases, is reasonable. The judges in this District have recognized the importance of encouraging greater equity for leadership in class action cases, particularly for attorneys whose backgrounds have traditionally been under-represented in large class cases. Such attorneys may often be underpaid or under-recognized within established firms, where they may not be fairly promoted to equity partnership. When they leave to start their own firms and gain success within a relatively short period of time, the courts should avoid imposing the same inequitable structures that caused such attorneys to start their own firms in the first place.

35. **Shawn M. Kennedy**. My standard rate for this and other complex class actions and *qui tams* pursued by Herrera Kennedy is $950 per hour, which compares favorably to the $914-$919 hourly rate suggested by the *Laffey* matrix (unadjusted for higher rates in California), as well as similar rates approved by the Courts in this district. *See, e.g.*, *Carlotti*, 2020 WL 3414653, at *5 (finding reasonable hourly rates for 2020 of $1,050 for a 1998 law school graduate and partner of the firm; and $900 for a 2003 graduate and Of Counsel). And the 2021 Real Rates Report for Associate and Partner Report discussed below in ¶ 40 confirms that litigation partners in the Third Quartile in San Francisco charge on average $961 per hour. *See* Ex. A.

36. Another useful benchmark demonstrating the reasonableness of my hourly rate is the rate that I would be charging as a mid-level partner at Morgan Lewis had I chosen to stay with

the firm. As a partner at one of the largest firms in the world, my hourly rate would certainly be in excess of $950 per hour.

37. **Andrew Purdy.** Andrew Purdy is a 2002 graduate of American University, Washington College of Law, where he was an editor of the American University Law Review. He has over 20 years of experience litigating complex commercial litigation and class actions. I have been informed by Mr. Purdy and believe that he began his legal career in the litigation departments of large international firms (Latham & Watkins, Orrick, Morgan Lewis), and later honed his skills by practicing at Joseph Saveri Law Firm, a San Francisco-based plaintiff-side litigation boutique. Prior to joining Brown, Neri, Smith & Khan LLP in early 2022, Mr. Purdy was a founder and co-managing partner of Herrera Kennedy LLP's predecessor firm, Herrera Purdy LLP. I have been informed by Mr. Purdy and believe that during Mr. Purdy's tenure at several AmLaw Top 100 firms between 2002 and 2014, his hourly rates that were billed to and paid by clients ranged from $400 in the early years to nearly $800 in 2014. While at Herrera Kennedy, Mr. Purdy's standard hourly rate was $950 an hour. Although Mr. Purdy (2002 American University Law graduate) has five years less experience than Mr. Herrera (a Columbia Law 1997 graduate), Mr. Purdy was a contemporary of Mr. Cormier at American University Law (a 2002 American University Law *magna cum laude* graduate), and both of their standard hourly rates are $950 an hour, which are reasonable. (Dkt. 157-1, at Exs. A & C; *see also* Dkt. 157-1, at ¶ 74 (explaining the reasonability of Mr. Cormier's rate)) For this and the reasons set forth above relating to Messrs. Herrera and Kennedy, Mr. Purdy's standard rate of $950 is reasonable. Mr. Purdy left shortly after this case was investigated and filed. He contributed 59.5 hours to Herrera Kennedy's lodestar, virtually all of it investigating this case and revising the complaint.

38. **Bret D. Hembd**. Mr. Hembd's standard rate for this and other complex class actions and *qui tams* pursued by Herrera Kennedy is $825 an hour, which compares favorably to the $759 suggested by the *Laffey* matrix as well as similar rates approved by the Courts in this district, including in *Carlotti,* 2020 WL 3414653, at *5. Nevertheless, after careful review of the range of rates approved in similar cases in the Northern District of California, the rates charged by attorneys in the Bay Area as reflected in hourly rate survey data, and the rates requested for

lawyers at the co-lead counsel firms with similar qualifications and experience, for the purposes of calculating a lodestar cross-check, Herrera Kennedy requests that the Court assess the lodestar in this case using a rate for Mr. Hembd of $625 per hour, which is well within the range of reasonableness as set forth below.

39. First, in recent years, this Court has approved rates for litigation partners with roughly similar qualifications and years of experience commonly ranging from around $600-$700 to as high as $950 per hour. *See, e.g.*, *Carlotti*, 18-CV-03369-DMR, 2020 WL 3414653, at *5 (N.D. Cal. June 22, 2020) (*see also Carlotti* Dkt. Nos. 61 at 14, 80 at 4) (finding reasonable hourly rates for 2020 of $950 for Ms. McCrary, a 2008 law school graduate; $850 for Mr. Raab, a 2005 graduate; and $750 for Ms. Geel, a 2009 graduate); *see also, e.g., Perez v. Rash Curtis & Assocs.*, No. 4:16-CV-03396-YGR, 2020 WL 1904533, at *20 (N.D. Cal. Apr. 17, 2020) and *Perez* Dkt. No. 424 at 5 (finding reasonable a blended hourly rate of $634.48, based in part on an hourly rate for 2020 of $650 for Ms. Westcot, a 2009 law school graduate, and $550 for Mr. Krivoshey, a 2013 graduate); *Nevarez v. Forty Niners Football Co., LLC*, N.D. Cal. No. 5:16-cv-07013-LHK(SVK), 474 F. Supp. 3d 1041, 1050 (N.D. Cal. 2020) and *Nevarez* Dkt. Nos. 408, 408-1 (finding reasonable a 2019 hourly rate of $680 for Mr. Close, a 2015 law school graduate, and $625 for Mr. Bonner, a 2014 law school graduate); *Rodriguez v. Nike Retail Servs., Inc.*, No. 14-CV-01508-BLF, 2022 WL 254349, at *6 (N.D. Cal. Jan. 27, 2022) and *Rodriguez* Dkt. No. 158-7 (finding reasonable a 2021 hourly rate of $650 for Mr. Rosenthal, a 2009 law school graduate) (*see also* Rosenthal Decl., Dkt. No. 158-7, at 4 (noting that a billing rate of $650 per hour is "typical of attorneys in the Los Angeles community who have been practicing for 11 years")); *Atkinson v. Minted, Inc.*, No. 3:20-CV-03869-VC, 2021 WL 6028374, at *4 (N.D. Cal. Dec. 17, 2021) and *Atkinson* Dkt. Nos. 57-5, 57-6 (finding reasonable a rate of $650 per hour for Ms. Serino, a 2012 law school graduate).

40. Second, relevant hourly rate surveys also support a rate at least $625 or more per hour for Mr. Hembd for purposes of the lodestar cross-check. Specifically, the Real Rate Report, published by Wolters Kluwer, provides empirical data regarding attorney hourly rates in various markets across the country, including the San Francisco Bay Area. District courts within the

Ninth Circuit have relied on the Real Rate Report as a useful source of information for evaluating attorneys' requested rates. *See, e.g.*, *Kries v. City of San Diego*, No. 17-CV-1464-GPC-BGS, 2021 WL 120830, at *7 (S.D. Cal. Jan. 13, 2021) ("The Real Rate Report, an analysis of law firm rates based on invoice data published by Wolters Kluwer that breaks down rates by location, experience, firm size, practice area, industry, and role, has been cited with approval by courts inside and outside this district."); *see also id.* (finding the Real Rate Report "helpful to the Court's analysis" of reasonable hourly rates, "particularly" for attorneys whose rates are not "supported with significant evidence of past fee awards in comparable cases"); *RG Abrams Ins. v. L. Offs. of C.R. Abrams*, No. 221CV00194FLAMAAX, 2022 WL 422824, at *24 n.13 (C.D. Cal. Jan. 19, 2022) ("The information provided by the Real Rate Report is persuasive because . . . it reflects actual legal billing through paid and processed invoices disaggregated for location, experience, firm size, areas of expertise, industry, and practice areas.")

41. The 2021 Real Rate Report reflects data gathered from over one hundred San Francisco area litigation partners. The "High Level Data Cuts" section at page 22 of the Report, attached hereto as **Exhibit A**, supports an hourly rate of at least $625 for Mr. Hembd. Specifically, page 22 describes the 2021 rates charged by 150 law firm partners who practiced litigation in San Francisco. For that category, the 2021 median hourly rate for the surveyed partners was $663, the third quartile rate was $961, and the mean was $704. The requested rate for Mr. Hembd is below each of those published rates.

42. Finally, the requested rate for Mr. Hembd is also in line with the rates requested for lawyers at the co-lead counsel firms with comparable backgrounds and years in practice. *See* Dkt. 157-1 at 16 and Ex. B (requesting an hourly rate of $610 for Ms. Gardner, a 2011 law school graduate, and an hourly rate of $555 for Mr. Sheen, a 2012 law school graduate); *see also id.* at Ex. C (requesting an hourly rate of $600 for Mr. Herman, a 2012 law school graduate).

43. **Laura Seidl**. The same analysis applied for Mr. Hembd also applies to Ms. Seidl, who is one of the founding partners of the firm, and who as a 2008 graduate of New York Law School, has two additional years of experience. Solely for the purposes of demonstrating a lodestar crosscheck, even if we were to reduce Ms. Seidl's time by $150 an hour to $675, the

effect on the lodestar multiplier is minimal because of her 41.3 hours submitted. Essentially, the effect on the lodestar multiplier is a negligible 0.004659. Where, as here, a lodestar is "merely being used as a cross-check, the court may use a rough calculation of the lodestar." *Moreno*, 2021 WL 4133860, at *6 (quoting *Joh v. Am. Income Life Ins. Co.*, No. 18-cv-06364-TSH, 2021 WL 66305, at *7 (N.D. Cal. Jan. 7, 2021)). Ms. Seidl's standard hourly rate of $825 is consistent with her role as a founding partner of the firm and in line with what the courts in this district have awarded for other partners having the same years of experience. *See, e.g., Carlotti* Dkt. Nos. 61 at 14, 80 at 4 (finding reasonable hourly rates for 2020 of $950 for a 2008 law school graduate); *Laffey* matrix ($759 for lower DC market); and 2021 Real Rate Report ($961 for third quartile litigation partner).

* * *

44. At the originally requested hourly rates, Class Counsel's request for the benchmark 25% of the Settlement represented a 3.29 multiplier (before the additional work done). (Dkt. 157, at page 8 of 27) After recalculating Herrera Kennedy's lodestar contribution—solely for the purpose of demonstrating a lodestar crosscheck—to reduce Ms. Seidl's time to $675 per hour and Mr. Hembd's to $625 per hour, the lodestar decreases by a total of $66,355. And, for illustration, even subtracting both that total and the lodestar for Ms. Elmasry from Lieff Cabraser, the multiplier would increase only to 3.36. This is still well within the range of acceptable multipliers. See Dkt. 157 at 16 (citing cases with much higher lodestar multipliers).

I declare under penalty of perjury that the foregoing is true and correct as to all matters of which I have personal knowledge. Executed this 19th day of May, 2022, in Rancho Santa Margarita, California.

/s/ Shawn M. Kennedy
Shawn M. Kennedy

EXHIBIT A

2021 Real Rate Report®

The Industry's Leading Analysis of Law Firm Rates, Trends, and Practices

Wolters Kluwer

When you have to be right

Report Use Considerations

2021 Real Rate Report

- Examines law firm rates over time
- Identifies rates by location, experience, firm size, areas of expertise, industry, and timekeeper role (i.e., partner, associate, and paralegal)
- Itemizes variables that drive rates up or down

All the analyses included in the report derive from the actual rates charged by law firm professionals as recorded on invoices submitted and approved for payment.

Examining real, approved rate information, along with the ranges of those rates and their changes over time, highlights the role these variables play in driving aggregate legal cost and income. The analyses can energize questions for both corporate clients and law firm principals.

Clients might ask whether they are paying the right amount for different types of legal services, while law firm principals might ask whether they are charging the right amount for legal services and whether to modify their pricing approach.

Some key factors[1] that drive rates[2]:

Attorney location - Lawyers in urban and major metropolitan areas tend to charge more when compared with lawyers in rural areas or small towns.

Litigation complexity - The cost of representation will be higher if the case is particularly complex or time-consuming; for example, if there are a large number of documents to review, many witnesses to depose, and numerous procedural steps, the case is likely to cost more (regardless of other factors like the lawyer's level of experience).

Years of experience and reputation - A more experienced, higher-profile lawyer is often going to charge more, but absorbing this higher cost at the outset may make more sense than hiring a less expensive lawyer who will likely take time and billable hours to come up to speed on unfamiliar legal and procedural issues.

Overhead - The costs associated with the firm's support network (paralegals, clerks, and assistants), document preparation, consultants, research, and other expenses.

Firm size – The rates can increase if the firm is large and has various timekeeper roles at the firm. For example, the cost to work with an associate or partner at a larger firm will be higher compared to a firm that has one to two associates and a paralegal.

Rates increase in geographic areas with growing population

Additional analysis was performed to examine the impact of geographic location on law firm hourly rates. This report, like previous ones, shows that large, cosmopolitan legal services markets like New York City, San Francisco, and Los Angeles are associated with higher hourly rates. In addition, our analysis reveals a significant spike in hourly rates in areas of the country

1 **David Goguen, J.D., University of San Francisco School of Law (2020) Guide to Legal Services Billing Retrieved from:** https://www.lawyers.com/legal-info/research/guide-to-legal-services-billing-rates.html
2 **Source: 2018 RRR.** Factor order validated in multiple analyses since 2010

Report Use Considerations

that are currently experiencing high population growth. Significant average rate increases occurred from 2020 to 2021 in many areas, but especially Fresno, California (~15% average rate increase), Greenville, SC (~18%), Miami, FL (~9%), Nashville, TN (~11%), Oklahoma City (~13%), Phoenix, AZ (~10%), and Seattle, WA (~11%) -- all of which have experienced much higher than average population growth in recent years.

The correlation between hourly rates and population growth makes sense. When people and businesses move into an area, it creates a spike in demand for all sorts of goods and services, including legal services. However, it is hard for the supply of legal services to move as quickly as demand because attorneys looking to move into a new geographic area face high switching costs that most will refuse to pay unless they absolutely have to.

First, attorneys looking to take work in a new state have to get licensed there, which takes time and effort and is a distraction that can reduce their current income in the form of the number of hours they are able to bill to clients. Second, despite the rise in remote working, many attorneys looking to establish practices in a new geographic location may have to establish at least some physical presence there, find a new office, new lodging, and potentially uproot their entire family. Third, even if the switching costs of licensure, physically moving, etc. are paid, attorneys may fear yet another switching cost in the form of attrition of their existing clients from their original geographic locale, who may view them as no longer investing in their knowledge of the legal problems and legal solutions that are specific to the original locale.

3 **Source: 2020 RRR.** Factor order validated in multiple analyses since 2010

Section I: High-Level Data Cuts

Cities

By Matter Type

2021 - Real Rates for Associate and Partner — **Trend Analysis - Mean**

City	Matter Type	Role	n	First Quartile	Median	Third Quartile	2021	2020	2019
San Diego CA	Litigation	Associate	19	$150	$175	$325	$254	$257	$268
	Non-Litigation	Partner	96	$325	$523	$1,019	$670	$660	$655
		Associate	60	$226	$325	$516	$395	$343	$354
San Francisco CA	Litigation	Partner	150	$392	$663	$961	$704	$703	$667
		Associate	108	$314	$415	$628	$486	$471	$451
	Non-Litigation	Partner	223	$468	$669	$942	$730	$753	$721
		Associate	145	$345	$465	$730	$539	$536	$485
San Jose CA	Litigation	Partner	40	$600	$867	$1,056	$876	$880	$796
		Associate	27	$435	$550	$745	$587	$542	$471
	Non-Litigation	Partner	61	$618	$795	$1,165	$918	$910	$803
		Associate	38	$370	$515	$865	$622	$575	$570
San Juan PR	Non-Litigation	Partner	13	$215	$250	$294	$260	$262	$260
Seattle WA	Litigation	Partner	91	$436	$535	$741	$596	$506	$498
		Associate	67	$370	$507	$535	$476	$410	$405
	Non-Litigation	Partner	150	$406	$505	$697	$547	$553	$523
		Associate	117	$300	$366	$504	$411	$389	$381

Appendix:
Data Methodology

All data and analysis based on data collected thru Q3 2021

Appendix: Data Methodology

Invoice Information

Data in Wolters Kluwer's ELM Solutions' reference database and in the 2020 Mid-Year Real Rate Report were taken from invoice line item entries contained in invoices received and approved by participating companies.

Invoice data were received in the Legal Electronic Data Exchange Standard (LEDES) format (LEDES.org). The following information was extracted from those invoices and their line items:

- Law firm (which exists as a random number in the ELM Solutions reference database)
- Timekeeper ID (which exists as a random number in the ELM Solutions reference database)
- Matter ID (which exists as a random number in the ELM Solutions reference database)
- Timekeeper's position (role) within the law firm (partner, associate, paralegal, etc.)
- Uniform Task-Based Management System Code Set, Task Codes, and Activity Codes (UTBMS.com)
- Date of service
- Hours billed
- Hourly rate billed
- Fees billed

Non-Invoice Information

To capture practice area details, the matter ID within each invoice was associated with matter profiles containing areas of work in the systems of each company. The areas of work were then systematically categorized into legal practice areas. Normalization of practice areas was done based on company mappings to system-level practice areas available in the ELM Solutions system and by naming convention.

The majority of analyses included in this report have been mapped to one of 12 practice areas, further divided into sub-areas and litigation/non-litigation (for more information on practice areas and sub-areas, please refer to pages 238-240).

To capture location and jurisdiction details, law firms and timekeepers were systematically mapped to the existing profiles within ELM Solutions systems, as well as with publicly available data sources for further validation and normalization. Where city location information is provided, it includes any address within that city's defined Core-Based Statistical Area (CBSA) as defined by the Office of Management and Budget (OMB). The CBSAs are urban centers with populations of 10,000 or more and include all adjacent counties that are economically integrated with that urban center.

Where the analyses focus on partners, associates, and paralegals, the underlying data occasionally included some sub-roles, such as "senior partner" or "junior associate." In such instances, those timekeeper sub-roles were placed within the broader partner, associate, and paralegal segments.

Demographics regarding law firm size, location, and lawyer years of experience were augmented by incorporating publicly available information.

Appendix: Data Methodology

Anonymization of the Dataset

Prior to inclusion in the ELM Solutions reference database, we systematically scrubbed the data of any information that would identify a particular matter, company, law firm, invoice, or timekeeper (individual). To ensure relationships necessary for analysis, those variables were assigned randomly generated numbers. To maintain data integrity and allow for proper analysis, these numbers are linked across data tables to enforce their associations.

To further ensure anonymity and confidentiality:

- The information is published in such a manner as to make it reasonably impervious to reverse analysis should some attempt be made to determine what data might pertain to any company, law firm, timekeeper, invoice, or matter;
- The 2021 Real Rate Report will not reveal which ELM Solutions client or clients are included or excluded in its analyses;
- Clients are not and will not be informed as to whether their data are included within a particular facet of analysis; and
- No textual description of any legal work performed by any individual exists in the ELM Solutions reference database.

A Note on Insurance Litigation

Our aim is to provide a point of comparison for companies purchasing law firm services. To improve comparability, we removed data related to insurance company defense litigation for all analyses unless noted otherwise. Insurance litigation tends to be less expensive than other types of litigation, as it is typically more repetitive and less complex.

"Real Rate" Definition

The information in this report consists of data taken from client invoices submitted by law firms for work performed from 7/1/2017 through 9/30/2021. All Invoices were submitted through the ELM billing systems.

The analyses contained in this report are derived from aggregating hours, fees, and rates submitted as line items on those invoices. For a line item to qualify for inclusion in this report, it had to undergo multiple and rigorous testing processes to ensure its validity.

For example, for a rate to be loaded to the ELM Solutions reference database and used in this report, it must have been part of an invoice line entry in which all of the following items were included:

- Name of the biller
- Role of the biller
- Date of activity
- Hourly rate charged
- Time charged
- UTBMS code associated with the time charged
- Total amount charged for the activity

In addition, each line item's hourly rate was validated against its "real rate" (calculated by dividing the total amount charged for the activity by the time charged). Any line items with an hourly rate that did not align closely with the real rate were not loaded to the reference database.

Real Rate = Line Item Total/Line Item Hours (Units) Example: $4,000/10 Hours = Real Rate of $400

Adjustments the client made to line item amounts subsequent to submission are not factored into the dataset. These types of adjustments may impact the effective rate paid by the client to the law firm but do not reflect the real rate billed.

Appendix: Data Methodology

In short, the real rate is the rate appearing on an approved invoice at the invoice line item level.

Aggregations of data taken from millions of these line item–level invoice entries are the core of the information analyzed.

A Note on Negotiated Rates and Billing

Practices law firms can generally follow vary for submitting "negotiated" rates on invoices. Firms may submit the negotiated rate as the hourly rate identified on the invoice line item, insert a vendor line item adjustment to ensure compliance, or provide a vendor invoice level adjustment to bring the total amount of the fees into compliance with agreed-on discounts. Although the former two are considered part of the real rate calculation, the latter can be problematic. It is not directly linked to a line item, and therefore, for the purposes of determining the rate, it should not be assumed that the adjustment is related to a specific line item. Invoice-level adjustments may represent a credit or some other type of adjustment placed on the invoice. To ensure these types of adjustments would not adversely impact the analysis contained within the 2021 Real Rate Report, the team reviewed the population of invoices and line items to determine what the deviation of the real rate might be based on inclusion or exclusion. The analysis demonstrated that the variance was not significant (less than 1%).

As such, we decided not to include the vendor-level adjustments in the report.

Types of Matters Included in the Analysis

Matters within the ELM Solutions system are associated with areas of work described and defined by ELM Solutions clients. Those areas of work were analyzed and systematically categorized into legal practice areas. Normalization of practice areas was supported by mappings to system-level practice areas available in the ELM Solutions system and by naming convention.

All data included within this report have been mapped to a corresponding practice area. The majority of our analyses focus on the following 12 practice areas:

- Bankruptcy and Collections
- Commercial
- Corporate
- Employment and Labor
- Environmental
- Finance and Securities
- General Liability
- Government Relations
- Insurance Defense
- Intellectual Property
- Marketing and Advertising
- Real Estate

Within each client's areas of work, sub-areas are often identified. The lists that follow identify client areas of work and, within those areas, the sub-areas underneath each practice area. Often, the same sub-area appears within different practice areas. For example, the sub-area "General/Other" when listed under "Commercial and Contracts" refers to general work provided regarding Commercial and Contracts matters. When listed under the "Employment and Labor" practice area, the same sub-area refers to work provided on Employment and Labor. Where applicable and practicable, each area and sub-area has been further subdivided into litigation and non- litigation work for the purposes of granular analysis.

Bankruptcy and Collections

Chapter 11
Collections
General/Other
Workouts and Restructuring

Appendix: Data Methodology

Commercial (Commercial Transactions and Agreements)

Contract Breach or Dispute
General, Drafting, and Review
General/Other

Corporate[1]

Antitrust and Competition
Corporate Development
General/Other
Governance
Information and Technology
Mergers, Acquisitions, and Divestitures
Partnerships and Joint Ventures
Regulatory and Compliance
Tax
Treasury
White Collar/Fraud/Abuse

Employment and Labor

ADA
Agreements
Compensation and Benefits
Discrimination, Retaliation, and Harassment/EEO
Employee Dishonesty/Misconduct
ERISA
General/Other
Immigration
Union Relations and Negotiations/NLRB
Wages, Tips, and Overtime
Wrongful Termination

Environmental

General/Other
Health and Safety
Superfund
Waste/Remediation

Finance and Securities

Commercial Loans and Financing
Debt/Equity Offerings
Fiduciary Services
General/Other
Investments and Other Financial Instruments
Loans and Financing
SEC Filings and Financial Reporting
Securities and Banking Regulations

General Liability

Asbestos/Mesothelioma
Auto and Transportation
Consumer Related Claims
Crime, Dishonesty and Fraud
General/Other
Personal Injury/Wrongful Death
Premises
Product and Product Liability
Property Damage
Toxic Tort

Government Relations

General/Other
Lobbying and Relations

1 All references to "Corporate: General/Other" in the 2020 Mid-Year Real Rate Report are the aggregation of all Corporate subareas excluding the Mergers, Acquisitions, and Divestitures sub-area and the Regulatory and Compliance sub-area.

Appendix: Data Methodology

Insurance Defense

Auto and Transportation
General/Other
Personal Injury/Wrongful Death
Product and Product Liability
Professional Liability
Property Damage
Toxic Tort

Intellectual Property[2]

General/Other
Licensing
Patents
Trademarks

Marketing and Advertising

General/Other

Real Estate

Construction/Development
Easement and Right of Way
General/Other
Land Use/Zoning/Restrictive Covenants
Landlord/Tenant Issues
Leasing
Property/Land Acquisition or Disposition
Titles

2 All references to "Intellectual Property: General/Other" in the 2020 Mid-Year Real Rate Report are the aggregation of all Intellectual Property sub-areas excluding the Patents and Trademarks sub-areas.

Wolters Kluwer

ELM Solutions

About Wolters Kluwer's ELM Solutions

Wolters Kluwer's ELM Solutions is the market-leading global provider of enterprise legal spend and matter management, contract lifecycle management, and legal analytics solutions. We provide a comprehensive suite of tools that address the growing needs of corporate legal operations departments to increase operational efficiency and reduce costs. Corporate legal and insurance claims departments trust our innovative technology and end-to-end customer experience to drive world-class business outcomes. Wolters Kluwer's ELM Solutions was named a leader in both the IDC MarketScape: Worldwide Enterprise Legal Spend Management 2020 Vendor Assessment and IDC MarketScape: Worldwide Enterprise Matter Management 2020 Vendor Assessment. The award winning products include Passport®, one of the highest rated ELM solutions in the latest Hyperion MarketView™ Legal Market Intelligence Report; TyMetrix® 360°, the industry's leading SaaS-based e-billing and matter management solution; CLM Matrix, named a "strong performer" in the 2019 Q1 CLM Forrester Wave report; and the LegalVIEW® portfolio of legal analytics solutions based upon the industry's largest and most comprehensive legal spend database, with more than $150 billion in invoices.