UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

CASE NO. 21-2989-MDL-ALTONAGA/Torres

IN RE:

JANUARY 2021 SHORT SQUEEZE TRADING LITIGATION
_____/

This Document Relates to All Actions

WRITTEN DISCLOSURES IN SUPPORT OF MOTION TO APPOINT JOSEPH R. SAVERI AS INTERIM LEAD COUNSEL

Pursuant to the Court's May 5, 2021 Order, MDL ECF No. 286, Plaintiffs Shane Cheng and Terell Sterling ("*Cheng* Plaintiffs") hereby submit the following written responses in support of the *Cheng* Plaintiffs' Motion to Appoint Joseph R. Saveri as Interim Lead Counsel (the "Motion"). MDL ECF No. 243-8.

Written Question No. 1:

Do you represent any present parties or claimants in this litigation whom you have represented in any other capacity or in any other court (either currently or within the past 3 years)? If so, please describe.

Response to Question No. 1:

Joseph Saveri and the Joseph Saveri Law Firm ("JSLF") do not represent Plaintiffs Shane Cheng and Terell Sterling, or any other parties or claimants currently present in this litigation, in any other court either currently or within the past 3 years prior to the present litigation.

Written Question No. 2:

Do you have any financial interest or financial relationship, including but not limited to as an investor, officer, director, employee, or contractor, in or with any party or client/claimant involved in this MDL (other than a written retainer or engagement agreement for a client in these consolidated actions)? If so, please describe.

Response to Question No. 2:

Mr. Saveri and members of JSLF do not have any significant financial interests or financial relationships with any party or client involved in this MDL besides the contingent fee agreement as set forth within the written retainer agreements for the *Cheng* Plaintiffs.[1]

Written Question No. 3:

Do you have any financial interest (direct or indirect) in any Short Squeeze claims or lawsuits filed or registered by any other counsel in this MDL, other than the co-counsel relationships disclosed in the case chart (see [ECF No. 200-1])? If so, please describe.

Response to Question No. 3:

Mr. Saveri and JSLF do not have any direct or indirect financial interest, e.g., fee sharing agreements, in any *Short Squeeze* claims or lawsuits filed or registered by any other counsel in this MDL or as disclosed in the case chart (MDL ECF No. 200-1).

Written Question No. 4:

Do you have any personal relationship (including but not limited to familial or financial/business) with any party, client, claimant, counsel, or vendor involved in this MDL? If so, please describe.

[1] Members of JSLF have interests in common investment funds (e.g., mutual funds) and retirement funds (e.g., 401k plans or Individual Retirement Accounts (IRA)) through which they may have financial interests in certain parties. Neither Mr. Saveri nor members of JSLF participate in the management of any such funds. *Cf.* 28 U.S.C. § 455(d)(4)(i) ("Ownership in a mutual or common investment fund that holds securities is not a 'financial interest' in such securities unless the judge participates in the management of the fund").

Response to Question No. 4:

Mr. Saveri and members of JSLF have professional working relationships with other *Short Squeeze* counsel for plaintiffs with whom they have facilitated the orderly advancement of the *Short Squeeze* actions prior to and after centralization as described in the Motion. JSLF does not have any personal relationship to any party, claimant, counsel, or vendor involved in this MDL other than prior professional association.[2]

JSLF has served with other *Short Squeeze* counsel for plaintiffs in leadership roles in other matters. For example, JSLF serves with Gustafson Gluek PLLC,[3] Edelson Lechtzin LLP,[4] and Grabar Law Office,[5] on the litigation team in *In re Juul Labs, Inc. Antitrust Litigation*, Case No. 3:20-cv-02345-WHO (N.D. Cal.) ("*Juul*") wherein JSLF was appointed sole Interim Lead Counsel for the Direct Purchaser Plaintiffs; with Levin Sedran & Berman,[6] who represents one of the named plaintiffs in *In re Capacitors Antitrust Litigation*, No. 3:14-cv-03264 JD (N.D. Cal.) ("*Capacitors*") in which JSLF is sole lead class counsel; and with CERA LLP,[7] in *Juul* and *Capacitors*. JSLF has also worked with other *Short Squeeze* counsel for plaintiffs including the aforementioned on other matters as co-counsel in non-leadership capacities. JLSF has represented parties in other cases in which lawyers or law firms appearing as counsel of record for one or more defendants in the *Short Squeeze* action have represented adversaries and has developed professional working relationships in that context.

[2] Mr. Saveri and William Audet, counsel of record in *Cezana v. Robinhood et al.*, Case No. 21-cv-21315, were contemporaneously partners at Lieff Cabraser Heimann & Berstein LLP.
[3] Counsel of record in *Fox v. Ally Financial Inc.*, Case No. 21-cv-21478.
[4] Counsel of record in *Clapp et. al v. Ally Financial Inc.*, Case No. 21-cv-21441.
[5] Counsel of record in *Clapp et. al v. Ally Financial Inc.*, Case No. 21-cv-21441.
[6] Counsel of record for *D'Agostino et al. v. Ally Financial Inc.*, Case No. 21-cv-21458.
[7] Counsel of record in *Krasowski v. Robinhood Financial LLC*, Case No. 21-cv-21313.

Written Question No. 5:

Do you or your firm have any financing that is contingent upon this litigation? If yes, the following questions shall be answered:

- **Does the litigation funder have any control (direct or indirect, actual or apparent or implied) over the decision to file or the content of any motions or briefs, or any input into the decision to accept a settlement offer?**
- **Does the financing (1) create any conflict of interest for counsel, (2) undermine counsel's obligation of vigorous advocacy, (3) affect counsel's independent judgment, (4) give to the lender any control over litigation strategy or settlement decisions (as to either the common benefit work done by counsel or work for individual retained clients), or (5) affect party control of settlement?**

Response to Question No. 5:

JSLF is entirely self-funded and does not, nor will it, rely on third-party litigation funders or any other funding contingent on the outcome of this litigation.

Written Question No. 6:

The applicant shall disclose any other relationship or fact that he or she believes, if known, would be material to the Court with respect to either an actual conflict of interest or the appearance of a conflict of interest that the applicant has not already disclosed to the Court.

Response to Question No. 6:

Mr. Saveri and JSLF do not have any relationships nor know of any facts that would be material with respect to either an actual conflict of interest or the appearance of a conflict of interest.

Dated: May 13, 2021

JOSEPH SAVERI LAW FIRM, LLP

By: */s/ Joseph R. Saveri*
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CERTIFICATE OF SERVICE

I hereby certify that on May 13, 2021, a true and correct copy of the foregoing document was served on all counsel of record by the CM/ECF system.

Dated: May 13, 2021

/s/ Joseph R. Saveri
Joseph R. Saveri