

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA

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

In re: JANUARY 2021 SHORT SQUEEZE
TRADING LITIGATION

This Document Relates to:

**Case No. Case No. 1:23-cv-21572 -CMA and
the Federal Securities Stock Tranche**

**DECLARATION OF MAURICE D. PESSAH IN SUPPORT OF PLAINTIFFS MAURICE
SCARBOROUGH AND SCOTT SCHILLER'S OPPOSITION TO PLAINTIFF BLUE
LAINE-BEVERIDGE'S MOTION TO CONSOLIDATE AND DISCONTINUE THE
LEAD PLAINTIFF PROCESS FOR THE OPTIONS CLASS AS MOOT**

Maurice Pessah hereby declares under penalty of perjury:

1. I am co-counsel of record with Jeffrey A. Klafter of Klafter Lesser LLP and Stuart N. Chelin of the Chelin Law Firm for the plaintiffs in *Scarborough et al v. Robinhood Financial LLC et al.*, Case No. 23-21572-CIV-ALTONAGA and co-counsel of record with Mr. Chelin on behalf of the plaintiffs in *Gossett et al. v. Robinhood Fin. LLC, et al.*, Case No. 1:21-cv-21293 which case was earlier consolidated into this MDL

2. I make this Declaration in support of the Plaintiffs Maurice Scarborough's and Scott Schiller's opposition to Plaintiff Blue Laine-Beveridge's motion to: (1) consolidate a putative federal securities class action transferred to this Court by the JMDL Panel, styled *Maurice Scarborough et al v. Robinhood Financial LLC et al.*, Case No. 1:23-cv-21572 -CMA, originally filed in the Central District of California on April 6, 2023 (the "Scarborough Action"), with the other cases in the Federal Securities Laws Stock Tranche; and (2) discontinue as moot the noticed lead plaintiff process with respect to the Scarborough Action and the Options Class.

3. I am an attorney duly licensed to practice in the State of California and admitted before this Court for the purposes of MDL No. 2989. I have personal knowledge of the matters set forth herein and, if called upon, I could and would completely testify thereto. As to those

matters stated on information and belief, I believe those matters to be true.

4. On May 18, 2021, Mr. Klafter and I were appointed by this Court to the Steering Committee for the Antitrust Tranche, Robinhood Tranche, and Other Broker Tranche in this MDL. No meeting of the Steering Committee was ever convened or requested by Laurence Rosen or any member of The Rosen Law Firm for any purpose, including without limitation, to discuss whether his tranche would include a stockholder class only or both stockholder and options classes, or the preparation and filing of that tranche's Consolidated Class Complaint filed on November 30, 2021 or Amended Consolidated Class Complaint filed on January 17, 2023.

5. Neither Mr. Rosen nor any member of The Rosen Law Firm ever communicated with the Steering Committee at all, including to discuss whether his tranche would include a stockholder class only or both stockholder and option classes or the preparation and filing of that tranche's Consolidated Class Complaint filed on November 30, 2021 or Amended Consolidated Class Complaint filed on January 17, 2023.

6. Attached hereto as **Exhibit A** is a true copy of a screenshot of from the web address <http://www.breakinglegalnews.com/entry/The-Rosen-Law-Firm-Announces-Securities-Class-Action-1> (which I last accessed on June 9, 2023) which shows a notice posted by the Rosen Law Firm on October 13, 2012 announcing that The Rosen Law Firm had filed a securities fraud class action on behalf of all persons or entities who purchased OCZ (OCZ) common stock **or call options, or sold OCZ put options**, between July 10, 2012 and October 10, 2012, inclusive" (emphasis added)

7. Attached hereto as **Exhibit B** is a true and correct copy of an email from Jeffrey Klafter to Laurence Rosen, dated May 5, 2023.

8. Attached hereto as **Exhibit C** is a true and correct copy of an email from Laurence Rosen to Jeffrey Klafter, dated May 8, 2023

9. Attached hereto as **Exhibit D** is a true and correct copy of an email from Stuart Chelin to Kevin Orsini and Laurence Rosen, dated May 10, 2023.

10. Attached hereto as **Exhibit E** is a true and correct copy of an email from Kevin Orsini to Stuart Chelin, dated May 15, 2023.

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

Executed: June 9, 2023

/s/Maurice D. Pessah
Maurice D. Pessah

CERTIFICATE OF SERVICE

I hereby certify that on June 9, 2023, a true and correct copy of the foregoing document was served by CM/ECF to the parties registered to the Court's CM/ECF system.

/s/Maurice D. Pessah