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 Involving the Federal Securities Laws

DECLARATION OF LAURENCE M. ROSEN IN SUPPORT OF PLAINTIFFS' MEMORANDUM OF POINTS AND AUTHORITIES IN OPPOSITION TO MOTION TO EXCLUDE THE OPINIONS OF DR. ADAM WERNER ON MARKET EFFICIENCY

I, Laurence M. Rosen, hereby declare under penalty of perjury:

1. I am the Managing Partner of The Rosen Law Firm, P.A. ("Rosen Law"), Lead Counsel for Lead Plaintiff Blue Laine-Beveridge, named plaintiffs Abraham Huacuja, Ava Bernard, Brendan Clarke, Brian Harbison, Cecilia Rivas, Doi Nguyen, Joseph Gurney, Marcel Poirier, Sandy Ng, Santiago Gil Bohórquez, and Thomas Cash (collectively "Plaintiffs"). I make this Declaration in support of Plaintiffs' memorandum of points and Authorities in Opposition to Motion to Exclude the Opinions of Dr. Adam Werner on Market Efficiency.

2. I am an attorney duly licensed to practice in the State of Florida and before this Court. I have personal knowledge of the matters set forth herein and, if called upon, I could and would completely testify thereto.

3. Attached hereto as Exhibit 1 is a true and correct copy of the transcript of the deposition of Daniel R. Fischel, taken April 12, 2023.

4. Attached hereto as Exhibit 2 is a true and correct copy of the transcript of the deposition of Steven Grenadier, taken April 19, 2023.

5. Attached hereto as Exhibit 3 is a true and correct copy of the declaration of Adam Werner, dated June 21, 2023.

6. Attached hereto as Exhibit 4 is a true and correct copy of the expert report of Adam Werner filed in *Shen v. Exela Technologies, Inc.*, 20-cv-00691 (N.D. Tex. Apr. 14, 2023)

7. Attached hereto as Exhibit 5 is a true and correct copy of the expert report of Adam Werner filed in *In Re XL Fleet Corp Securities Litigation*, 21-CV-02002 (S.D.N.Y. Mar. 10, 2023)

8. Attached hereto as Exhibit 6 is a true and correct copy of the report "What Should We Expect When Testing for Price Response to News in Securities Litigation,?" by David Tabak, for NERA Economic Consulting, dated August 2016.

9. Attached hereto as Exhibit 7 is a true and correct copy of the article "Robinhood Users Come Under Attack," by Vlad Tenev, which appeared in the *Wall Street Journal* on September 27, 2021.

10. Attached hereto as Exhibit 8 is a true and correct copy of an excerpt from R, *Introduction to Mathematical Statistics* (6th ed.) by .V. Hogg, J.W. McKean & A.T. Craig p. 133-34.

I declare under the penalty of perjury that the foregoing is true and correct.

Executed: June 21, 2023

THE ROSEN LAW FIRM, P.A.

/s/Laurence M. Rosen
Laurence M. Rosen, Esq., Fla. Bar No. 0182877

CERTIFICATE OF SERVICE

I hereby certify that on June 21, 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/Laurence M. Rosen