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: All Actions Involving the Federal Securities Laws

DECLARATION OF LAURENCE M. ROSEN IN SUPPORT OF PLAINTIFFS' REPLY MEMORANDUM OF LAW IN FURTHER SUPPORT OF PLAINTIFFS' MOTION FOR CLASS CERTIFICATION

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

1. I am the Managing Partner of The Rosen Law Firm, P.A., 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' reply memorandum of law in further support of Plaintiffs' motion for class certification.

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 35 is a true and correct copy of the exhibit index to the deposition of Alvan Chow, taken on April 25, 2023.

4. Attached hereto as Exhibit 36 is a true and correct copy of the exhibit index to the deposition of Joseph Fonicello, taken on April 4, 2023.

5. Attached hereto as Exhibit 37 is a true and correct copy of the transcript of the deposition of Daniel Fischel, taken on April 12, 2023.

6. Attached hereto as Exhibit 38 is a true and correct copy of the transcript of the deposition of Steven Grenadier, Ph. D., taken on April 19, 2023.

7. Attached hereto as Exhibit 39 is a true and correct copy of a *Seeking Alpha* post entitled, *When Will the Ride End? Analyzing GameStop Short Squeeze By Looking at History*, from February 1, 2021. It was marked as exhibit 115 in the deposition of Daniel Fischel.

8. Attached hereto as Exhibit 40 is a true and correct copy of a post on *Medium.com* entitled, *Danger to All Robinhooders*, from June 19, 2020.

9. Attached hereto as Exhibit 41 is a true and correct copy of a post on *Medium.com* entitled, *Retail Investor Euphoria Will Come To Tears and Cause a Long-Term Cultural, Political and Regulatory Reckoning for Financial Engineering*, from June 23, 2020.

10. Attached hereto as Exhibit 42 is a true and correct copy of an article by Brad M. Barber, et al., entitled, *Attention-Induced Trading and Returns: Evidence From Robinhood Users*, published in *The Journal of Finance* in December, 2022.

11. Attached hereto as Exhibit 43 is a true and correct copy of an article written by Vlad Tenev, entitled *Robinhood Users Come Under Attack*, published in the *Wall Street Journal* on September 27, 2021.

12. Attached hereto as Exhibit 44 is a true and correct copy of an article by Annie Massa, et al., entitled *Robinhood's Collateral-Crunch Explanation Puzzles Wall Street*, published on *Bloomberg* on February 6, 2021.

13. Attached hereto as Exhibit 45 is a true and correct copy of an article by Richard Roll, entitled R^2, published in *The Journal of Finance* in July, 1988.

14. Attached hereto as Exhibit 46 is a true and correct copy of a treatise by Andrei Shleifer, entitled *Inefficient Markets*, published by Oxford University Press in 2000.

15. Attached hereto as Exhibit 47 is a true and correct copy of charts showing the losses incurred during the Class Period by Lead Plaintiff Blue Laine-Beveridge and Named Plaintiffs Joseph Gurney, Marcel Poirier, and Thomas Cash.

16. Attached hereto as Exhibit 48 is a true and correct copy of a chart showing the adequacy of Plaintiffs by identifying citations to Plaintiffs' deposition transcripts and declarations.

17. Attached hereto as Exhibit 49 is a true and correct copy of an article by Eugene Fama, entitled *Two Pillars of Asset Pricing*, published in the *American Economic Review* in June, 2014.

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

Executed: June 30, 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 30, 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