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9 Lead Counsel for Lead Plaintiff

10 UNITED STATES DISTRICT COURT
 11 CENTRAL DISTRICT OF CALIFORNIA

12 MATT KARINSKI, Individually and on)
 13 Behalf of All Others Similarly Situated,)
 14 Plaintiff,)
 15 vs.)
 16 STAMPS.COM, INC., et al.,)
 17 Defendants.)

Case No. 2:19-cv-01828-MWF-SK

CLASS ACTION

DECLARATION OF JEFFREY M.
 GILL IN SUPPORT OF LEAD
 PLAINTIFF'S MOTION FOR FINAL
 APPROVAL OF SETTLEMENT AND
 APPROVAL OF PLAN OF
 ALLOCATION AND FOR AN
 AWARD OF ATTORNEYS' FEES
 AND EXPENSES AND AN AWARD
 TO LEAD PLAINTIFF PURSUANT
 TO 15 U.S.C. §78u-4(a)(4)

DATE: January 24, 2022

TIME: 10:00 a.m.

CTRM: 5A

JUDGE: Hon. Michael W. Fitzgerald

1 I, JEFFREY M. GILL, declare as follows:

2 1. I am the Senior Benefits Counsel for Lead Plaintiff Indiana Public
3 Retirement System (“INPRS”). As Senior Benefits Counsel, I participate in and
4 oversee decisions regarding the administration of INPRS. I respectfully submit this
5 declaration in support of final approval of the \$100 million settlement (“Settlement”).
6 I also submit this declaration in support of INPRS’s request for an award pursuant to
7 15 U.S.C. §78u-4(a)(4) in connection with its representation of the Class. I have
8 personal knowledge of the statements herein and, if called upon as a witness, could
9 and would competently testify thereto.

10 2. INPRS is one of the largest 100 pension funds in the United States, with
11 \$36.1 billion under management at the end of fiscal year 2019. INPRS serves the
12 needs of approximately 467,000 members and retirees representing more than 1,200
13 participating employers, including public universities, school corporations,
14 municipalities and state agencies.

15 3. INPRS understands that the Private Securities Litigation Reform Act of
16 1995 was intended to encourage institutional investors to direct securities class
17 actions. As Lead Plaintiff and Class Representative, INPRS has monitored the
18 progress of this Litigation and the active participation of Lead Counsel Robbins Geller
19 Rudman & Dowd LLP (“Robbins Geller”) in its prosecution. In fulfillment of its
20 responsibilities on behalf of all members of the Class, INPRS: (i) engaged in
21 numerous meetings, phone conferences and correspondence with Lead Counsel;
22 (ii) participated in the Litigation and provided input into the prosecution of the case;
23 (iii) searched for and provided documents and information responsive to defendants’
24 discovery requests; (iv) prepared for and provided deposition testimony; (v) kept
25 informed regarding case status; (vi) reviewed documents filed in this action and
26 opinions of the Court; (vii) consulted with counsel and provided input regarding
27 litigation and Settlement strategy; (viii) participated in and was kept informed about
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1 mediation and Settlement negotiations; and (ix) considered and approved the proposed
2 Settlement.

3 4. INPRS authorized Lead Counsel to settle this action for \$100 million. In
4 this regard, my colleagues and I reviewed, considered and evaluated the merits of this
5 case, including the law governing the allegations and facts developed through Lead
6 Counsel's investigation. In making its determination that the \$100 million Settlement
7 fund represented a fair, reasonable and adequate amount for the Class, INPRS
8 weighed the substantial benefits to the Class against the significant risks and
9 uncertainties of continued litigation. After doing so, INPRS believes that the
10 Settlement represents an excellent recovery for the Class and a recovery that would
11 not have been possible without the diligent efforts of Lead Counsel, who aggressively
12 litigated this case. INPRS believes the Settlement represents a fair, reasonable and
13 adequate recovery on behalf of the Class and that its approval is in the best interest of
14 the Class.

15 5. While I recognize that any determination of attorneys' fees is left to the
16 Court, INPRS believes the fee application for 16.75% of the Settlement Amount and
17 expenses in an amount not to exceed \$600,000 is fair, reasonable and appropriate
18 given the facts and circumstances of this case, Lead Counsel's high quality
19 representation and its diligence in prosecuting this Litigation, the stage of the
20 Litigation at the time the Settlement was achieved and fees awarded in similar cases.

21 6. I and another INPRS employee, David Stelsel, expended significant time
22 on behalf of INPRS in connection with the prosecution of this case. This time
23 includes monitoring and participating in the Litigation, providing information,
24 documents and deposition testimony responsive to defendants' discovery requests and
25 participating in Settlement discussions. David Stelsel and I spent a total of
26 approximately 66 hours on the Litigation. Based on our compensation, backgrounds
27 and experience, we believe an appropriate hourly rate for Mr. Stelsel is \$100 and an
28 appropriate hourly rate for me is \$150. Based on these hourly rates, the unreimbursed

1 expense for time expended on the Litigation is \$9,150. This unreimbursed expense
2 was reasonably and necessarily incurred in connection with INPRS's services to all
3 members of the Class, and I believe they are both fair and reasonable.

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

5 Executed this 9th day of DECEMBER, 2021, at MARION COUNTY, Indiana.

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9 JEFFREY M. GILL

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CERTIFICATE OF SERVICE

I hereby certify under penalty of perjury that on December 20, 2021, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the e-mail addresses on the attached Electronic Mail Notice List, and I hereby certify that I caused the mailing of the foregoing via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

s/ ERIC I. NIEHAUS
ERIC I. NIEHAUS

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Electronic Mail Notice List

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Manual Notice List

The following is the list of attorneys who are **not** on the list to receive e-mail notices for this case (who therefore require manual noticing). You may wish to use your mouse to select and copy this list into your word processing program in order to create notices or labels for these recipients.

- (No manual recipients)