SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

EMPLOYEES RETIREMENT SYSTEM FOR THE CITY OF PROVIDENCE, derivatively as a shareholder of CREDIT SUISSE GROUP AG on behalf of CREDIT SUISSE GROUP AG,

Plaintiff

v.

URS ROHNER, *et al.*,

Defendants,

and

CREDIT SUISSE GROUP AG,

Nominal Defendant.

Index No. 651657/2022

Hon. Andrea Masley

Part 48

Mot. Seq. Nos. 26 & 27

REPLY MEMORANDUM OF LAW IN FURTHER SUPPORT OF (1) PLAINTIFF'S MOTION FOR FINAL APPROVAL OF SETTLEMENT AND (2) PLAINTIFF'S COUNSEL'S MOTION FOR ATTORNEYS' FEES, LITIGATION EXPENSES, AND SERVICE AWARD

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Dated: October 10, 2025

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Plaintiff Employees Retirement System for the City of Providence (the "City of Providence" or "Plaintiff") through its counsel, Bernstein Litowitz Berger & Grossmann LLP ("Plaintiff's Counsel"), respectfully submits this memorandum of law in further support of (1) Plaintiff's motion for final approval of the proposed $115 million Settlement of this Action (the "Settlement Motion"); and (2) Plaintiff's Counsel's motion for an award of attorneys' fees and litigation expenses (the "Fee Motion," and together with the Settlement Motion, the "Motions").[1] Plaintiff also submits this memorandum of law in opposition to the Objection to Settlement and Fee Application filed by Ezra Cattan, NYSCEF #981 (the "Obj."), as well as the affirmations of Linda Hamilton (NYSCEF #986), Gregory A. Stevenson (NYSCEF #987), and Dr. Nicole Lawtone-Bowles (NYSCEF #988), filed in support of the Cattan Opposition (the "Objectors").[2]

I. PRELIMINARY STATEMENT

The proposed Settlement resolves this derivative litigation in its entirety in exchange for a cash payment of $115 million. Based on Plaintiff's Counsel's research, this Settlement is the largest recovery in a derivative oversight action ever achieved in any New York State court. As detailed in the Motions, the Settlement is the culmination of three years of fiercely-contested litigation by Plaintiff and Plaintiff's Counsel and extensive arm's-length settlement negotiations overseen by a former federal judge experienced in mediating complex litigation. The Settlement

[1] Unless otherwise defined, all capitalized terms have the same meaning as set forth in the Stipulation and Agreement of Settlement, Compromise, and Release dated August 21, 2025 (the "Stipulation of Settlement" or "Stip.") (NYSCEF #952).

[2] Only Cattan and Hamilton have provided documentation demonstrating that they currently own shares of UBS common stock, as required by the Order Preliminarily Approving Settlement and Providing for Notice (NYSCEF #956 ¶12) and the Notice of Pendency and Proposed Settlement of Stockholder Derivative Action (the "Notice") (NYSCEF #961, Ex. 2, ¶35). This provides an independent basis for overruling the objections.

represents an excellent result for the Company, considering the substantial challenges that Plaintiff would have faced in proving liability and establishing damages and the costs and delays of continued litigation.

The reaction of Company stockholders—and the Company itself—confirms that the proposed Settlement is an outstanding result. Following the Court-approved notice program, the Objectors—two retail investors out of approximately 230,000 registered UBS stockholders,[3] which includes more than 1,000 institutional investors[4]—filed objections to the Settlement, as well as two individuals who have not attested to current UBS stock ownership. They collectively support an opposition brief filed by Ezra Cattan, whose derivative action involving Credit Suisse was dismissed by this Court in the action captioned *Cattan v. Rohner*, Index No. 652468/2020 (Sup. Ct., N.Y. Cnty.) (the "*Cattan* Action"), and has remained unbriefed on appeal for more than two years. Order, NYSCEF #12, *Cattan v. Rohner*, No. 05695-2023 (1st Dep't Sept. 11, 2025) (granting a fourth extension of time to perfect the appeal).[5]

The objections are premised on a mischaracterization of the Release[6] and are without merit (Obj. §III.A). This fact was belatedly recognized by counsel for Cattan, who did not contact Plaintiff's Counsel about their purported concerns prior to filing the objections. Riedel Aff. ¶3.

[3] UBS Group AG, Form 20-F, at p. 165(fiscal year ended Dec. 31, 2024), https://www.sec.gov/Archives/edgar/data/1610520/000161052025000023/ubs-20241231.htm.

[4] UBS Group AG, Yahoo! Finance (last visited Oct. 7, 2025), https://finance.yahoo.com/quote/UBS/holders/?guccounter=1.

[5] Tellingly, Cattan appears focused solely on keeping his dismissed action pending, rather than actually prosecuting it. Cattan's deadline for filing his opening appellate brief has been extended to December 8, 2026.

[6] *See* Stipulation of Settlement §II.

First, the Objectors argue that the Settlement would release "all the derivative claims asserted in the *Cattan* Action" (Obj. at 12). This is incorrect. The Release applies to claims and allegations in the *Cattan* Action only to the extent that they overlap with claims and allegations that were or could have been asserted based on the Complaint. This Court expressly carved those overlapping claims and allegations out of *Cattan* by staying them in that action and allowing those claims and allegations to proceed exclusively in this Action. *Cattan* Action, NYSCEF #102.

Second, the Objectors argue that the Settlement releases direct claims brought by Cattan's counsel in federal court, in the cases captioned *Stevenson v. Thornburgh*, Case No. 23 Civ. 4458 CM (SLC) (S.D.N.Y.) and *Lawtone-Bowles v. Thornburgh*, Case No. 23 Civ. 4813 CM (SLC) (S.D.N.Y) (together, the "*Stevenson* Action"). Obj. at 13-14. Again, this argument is flatly incorrect. The Settlement and Release releases only the direct claims of Plaintiff and the Company; it does not provide a class-wide release of direct claims.

Although unnecessary given the clear language of the Release, to provide the Court with additional comfort that the Objectors' purported concerns are meritless, the parties to this Action have agreed to add the following confirmatory language to the Release section (NYSCEF #981 ¶9) of the proposed Judgment and Order Granting Final Approval of Class Action Settlement (the "Proposed Judgment"):

> For the avoidance of doubt, the Released Plaintiff's Claims will not cover, include, or release (i) the direct claims asserted in *Stevenson v. Thornburgh*, Case No. 23 Civ. 4458 CM (SLC) (S.D.N.Y.) or *Lawtone-Bowles v. Thornburgh*, Case No. 23 Civ. 4813 CM (SLC) (S.D.N.Y.) or (ii) the derivative claims asserted in *Cattan v. Rohner*, Index No. 652468/2020 (Sup. Ct. N.Y. Cnty.), other than those that were asserted in or that arise out of or relate to the allegations, transactions, facts, matters, disclosures, or non-disclosures set forth in the Complaint filed in this Action.

On October 7, 2025, Plaintiff's Counsel emailed counsel for Cattan to address their arguments concerning the Release and to inform them of the language to be added to the Proposed Judgment. Riedel Aff. ¶4. In a subsequent call, Cattan's counsel recognized that the Settlement does not impact or affect the direct claims in the *Stevenson* Action or non-overlapping claims in the *Cattan* Action. *Id.* ¶5. However, Cattan's counsel stated that they would not withdraw the objections because they still intended to seek leave to make a fee request. *Id.*

Cattan's counsel's *quantum meruit* fee request is meritless and should be rejected. The City of Providence and its counsel devoted significant time, effort, and resources for many years to this Action without any assistance from counsel for Cattan. There is no basis for Cattan's counsel to seek a fee based on the widely reported Archegos failure, and they had nothing to do with the hard-fought litigation in this Action.

In sum, Plaintiff and Plaintiff's Counsel respectfully submit that the objections should be overruled and the Settlement and fee and expense applications should be approved.

II. THE REACTION OF COMPANY STOCKHOLDERS AND THE COMPANY ITSELF STRONGLY SUPPORTS APPROVAL OF THE SETTLEMENT AND THE REQUESTED ATTORNEYS' FEES AND LITIGATION EXPENSES

Now that the September 26, 2025, deadline for objecting to the Settlement and the fee and expense application has passed, the reaction of current Company stockholders and the Company itself provides strong additional support for granting the Motions.

A. The Notice Program

Pursuant to the Court's Order Preliminarily Approving Settlement and Providing for Notice dated August 22, 2025 (the "Notice Order"), UBS timely notified current Company stockholders of the proposed Settlement by filing the Stipulation of Settlement and the Notice as exhibits to a Form 6-K with the U.S. Securities and Exchange Commission ("SEC"), and posting the Stipulation of Settlement and the Notice to the "Investor Relations" section of UBS's

website. NYSCEF #961 2-4. Pursuant to the Notice Order, UBS also published the Summary Notice in *The Wall Street Journal*, *The Financial Times*, and over the PR Newswire. *Id.* ¶5.

The Notice informed Company stockholders of the terms of the proposed Settlement (including the full terms of the Release), and that Plaintiff's Counsel would apply to the Court for an award of attorneys' fees in an amount not to exceed 30% of the Settlement Fund, payment of litigation expenses in an amount not to exceed $3,200,000, and a service award to Plaintiff not to exceed $10,000. *See* Notice (NYSCEF #963) ¶30. The Notice also apprised Company stockholders of their right to object to any aspect of the proposed Settlement and/or the request for attorneys' fees and expenses, and of the September 26, 2025, deadline for submitting objections. *Id.* ¶34.

B. The Reaction of UBS Stockholders Further Supports Approval of the Settlement

The overwhelmingly positive reaction of Company stockholders is yet another factor (beyond those already discussed in the opening papers) that strongly supports approval of the Settlement and the fee and expense application. *See, e.g.*, *Wal-Mart Stores, Inc. v. Visa U.S.A. Inc.*, 396 F.3d 96, 119 (2d Cir. 2005); *see also id.* at 118 ("If only a small number of objections are received, that fact can be viewed as indicative of the adequacy of the settlement." (quoting 4 Newberg & Rubinstien on Class Actions § 13:58 (6th ed. 2022))). Here, only four individuals, compared to more than 200,000 registered UBS stockholders, have objected. *See D'Amato v. Deutsche Bank*, 236 F.3d 78, 86 (2d Cir. 2001) (finding that the district court properly concluded that 18 objections from a class of 27,883 weighed in favor of settlement). Indeed, numerous federal courts have held under similar circumstances that "the favorable reaction of the overwhelming majority of class members to the Settlement is perhaps the most significant factor" in support of the fairness and adequacy of the Settlement. *Pearlstein v.*

BlackBerry Ltd., 2022 WL 4554858, at *3 (S.D.N.Y. Sept. 29, 2022) (citing favorable stockholder reaction even though there was an unresolved objection); *see also, e.g.*, *Sykes v. Harris*, 2016 WL 3030156, at *19 (S.D.N.Y. May 24, 2016) (approving settlement over sole objection).

It is particularly significant that none of the thousand plus of UBS institutional investors has objected to the Settlement. Institutional investors are often sophisticated and possess the incentive, resources, and ability to object. The absence of objections by these sophisticated stockholders strongly supports the fairness of the Settlement. *See In re Citigroup Inc. Bond Litig.*, 296 F.R.D. 147, 156 (S.D.N.Y. 2013) (the reaction of the class supported the settlement where "not one of the objections or requests for exclusion was submitted by an institutional investor"); *In re AT&T Corp. Sec. Litig.*, 2005 WL 6716404, at *4 (D.N.J. Apr. 25, 2005) (the reaction of the class "weigh[ed] heavily in favor of approval" where "no objections were filed by any institutional investors who had great financial incentive to object").

C. The Reaction of Stockholders and UBS Itself Further Supports Approval of the Fee and Expense Application

The positive reaction of stockholders should also be considered with respect to Plaintiff's Counsel's application for attorneys' fees and expenses, including the proposed service award of $10,000 for Plaintiff. The Company has not objected to the fee or service award, nor have the overwhelming majority of stockholders (aside from the Objectors, which are addressed below). Courts routinely hold that the absence of objections supports a finding that the requests are fair and reasonable. *See, e.g.*, *Vaccaro v. New Source Energy Partners L.P.*, 2017 WL 6398636, at *8 (S.D.N.Y. Dec. 14, 2017) ("The fact that no class members have explicitly objected to these attorneys' fees supports their award."); *Asare v. Change Grp. of N.Y., Inc.*, 2013 WL 6144764, at *16 (S.D.N.Y. Nov. 18, 2013) ("not one potential class member has made an objection, a factor held by courts as supporting approval of an attorneys' fees award"); *In re Veeco Instruments Inc.*

Sec. Litig., 2007 WL 4115808, at *10 (S.D.N.Y. Nov. 7, 2007) (the reaction of class members to a fee and expense request "is entitled to great weight by the Court" and the absence of any objection "suggests that the fee request is fair and reasonable").

As with approval of the Settlement, the lack of objections by institutional investors strongly supports approval of the fee request. *See In re Rite Aid Corp. Sec. Litig.*, 396 F.3d 294 (3d Cir. 2005), *as amended* (Feb. 25, 2005) (that "a significant number of investors in the class were 'sophisticated' institutional investors that had considerable financial incentive to object had they believed the requested fees were excessive" and did not do so, supported approval of the fee request); *In re Bisys Sec. Litig.*, 2007 WL 2049726, at *1 (S.D.N.Y. July 16, 2007) (noting that only one individual raised any objection, "even though the class included numerous institutional investors who presumably had the means, the motive, and the sophistication to raise objections if they thought the [requested] fee was excessive").

D. The Objectors Misinterpret the Release and Assert Unfounded and Meritless Objections

The Objectors argue that the Settlement is unfair because the Release extinguishes all of the claims in the *Cattan* and *Stevenson* Actions. Not so. A plain reading of the Settlement demonstrates that the Release does not purport to extinguish non-overlapping derivative claims in the *Cattan* Action or any of the direct claims in the *Stevenson* Action.

1. The Settlement Does Not Release the Non-Overlapping Claims in *Cattan.*

The objections should be overruled because, contrary to the Objectors' misguided assertions, the Settlement does not release the non-overlapping claims in the *Cattan* Action. Obj. §III.A. The Release is given only by "Plaintiff, Credit Suisse, and UBS" (Stip. ¶3), and is limited by the scope of the Complaint in this Action (Stip. ¶1(p)). Specifically, Paragraph 1(p) of the Stipulation defines "Released Plaintiff's Claims" as claims that (i) "**were asserted in the [*City of***

***Providence*] Complaint**" or (ii) "**could have been asserted** derivatively on behalf of the Company, or directly under Article 754 of the Swiss Code of Obligations, in the Complaint or in any other forum ***and* that arise out of or relate to the allegations, transactions, facts, matters, disclosures, or non-disclosures set forth in the [*City of Providence*] Complaint[.]**"

Here, non-overlapping allegations and claims in the *Cattan* Action are not within the scope of the Release. As Cattan concedes, unlike the Complaint, his allegations and claims concern alleged wrongdoing taking place across the globe over a more than 10-year period, including:

a. Tax-avoidance/evasion assistance and illegal money laundering;

b. The Tuna Boat/Bond Scandal;

c. Paying bribes in violation of the U.S. Foreign Corrupt Practices Act;

d. Illegally operating dark pools and repeatedly violating the U.S. securities laws; and

e. Repeatedly violating the Deferred Prosecution Agreements and Consent Decrees imposed by the United States and New York authorities. Obj. at 7-8.

In stark contrast, Plaintiff's Complaint is specifically focused on Defendants' alleged failures to establish and oversee reasonable risk management systems at the Bank's New York operations, and the resulting losses from the defaults of Malachite Capital Management, Greensill Capital Management, and Archegos Capital Management between 2020 and 2021. Compl. ¶¶94-236.

A limited number of allegations and claims in the amended complaint in the *Cattan* Action—set out in a handful of paragraphs that were added shortly after the Archegos default—do directly overlap with those in this Action, and those allegations and claims will be released

pursuant to the Settlement. But Plaintiff successfully moved to intervene in the *Cattan* Action and stay those claims, *Cattan* Action, NYSCEF No. 79 (the "Stay Motion"), and, on April 27, 2023, this Court granted the Stay Motion. *Cattan* Action, NYSCEF #102; *see also* NYSCEF #100, 17 n.5 (granting motion to dismiss and stating that "[i]n light of this decision, City of Providence's motion to intervene in this action and stay this action will be granted in a separate decision"). Simply put, this Court expressly authorized that the small set of overlapping claims be stayed in the *Cattan* Action in favor of them moving forward in this Action, and those claims are now being released through the Settlement. By contrast, non-overlapping claims and allegations in the *Cattan* Action are unaffected by the Settlement.

Accordingly, the Objectors' argument that the Settlement releases all claims in the *Cattan* Action is meritless. Counsel for Cattan has belatedly conceded this fact but still has not withdrawn the objections as of the time of this filing.

2. The Settlement Does Not Release the Direct Claims Asserted in the *Stevenson* Action.

In addition, the Objectors argue that the "Settlement's release language can also be read to reach the *direct*—not derivative—claims asserted on behalf of the class of Credit Suisse shareholders in the *Stevenson* Action." Obj. at 13 (emphasis in original). Again, that is not correct. Cattan ignores paragraph 3 of the Stipulation of Settlement, as well as paragraph 9(i) of the Proposed Judgment, which state that only Plaintiff and the Company (*i.e.*, Credit Suisse and its successor UBS) are providing the release of the "Released Plaintiff's Claims." The Settlement releases the direct claims of Plaintiff and the Company under Article 754 of the Swiss Code of Obligations—a provision included to ensure Plaintiff released all of its claims, given that Article 754 of the Swiss Code of Obligations arguably allows a stockholder to bring direct and

derivative claims. However, direct claims of other stockholders, including Stevenson and Lawtone-Bowles, are not released.

In short, this argument is also meritless, which counsel for Cattan now concedes.

3. The Settlement Amount Is Fair, Reasonable, and Adequate.

The Settlement Amount is fair, reasonable, and adequate for the reasons set forth in Plaintiff's opening brief. Br. §III. Contrary to the Objectors' assertions, the *Stevenson* Action and *Cattan* Action have no bearing on the analysis. The Objectors are wrong to claim that, as a result of the Settlement, the "putative class in the Stevenson Action all could lose their claim for over $30 per share decline of Credit Suisse's stock price." Obj. at 18. The *Stevenson* Action, while dismissed, still exists and, as set forth above, the direct claims in that action are not impacted by the Release. Similarly, Cattan's purported concerns about harm from the "Mozambican Tuna Boat/Bonds Scandal" alleged in his complaint are misplaced. *Id.* at 19. Cattan remains free to pursue those claims—whenever his counsel decides to brief his appeal.

For the reasons stated in the Settlement Motion and accompanying affirmation, Plaintiff faced numerous risks at trial and in connection with collecting any judgment. NYSCEF #979 §III.B; NYSCEF #975 ¶¶60-76. The Objectors attack the $115 million recovery without even attempting to account for Defendants' significant arguments that there were zero damages resulting from Defendants' alleged risk management failures. Obj. §III.C. The Objectors' disregard for the risks of these claims only underscores their lack of involvement and understanding of this complex, risky, and hard-fought litigation. Moreover, the available and wasting insurance policies, which effectively serve as a ceiling on the potential recovery, remain the same. NYSCEF #975 ¶¶74-76. Tellingly, the Objectors ignore this reality.

Indeed, the fact that the *Cattan* and *Stevenson* Actions were dismissed highlights the excellence of the recovery achieved by Plaintiff and Plaintiff's Counsel here. *See, e.g.*, *In re*

Petrobras Sec. Litig., 317 F. Supp. 3d 858, 871 (S.D.N.Y. 2018) (overruling objection that settlement amount should represent "the full value of the loss realized," noting that "any recovery ... was far from a certainty, given the substantial defenses that were raised"); *Hicks v. Stanley*, 2005 WL 2757792, at *6 (S.D.N.Y. Oct. 24, 2005) (overruling objections that settlement amount was too low as "[t]here are obstacles that the plaintiffs would face in continued litigation with defendants, and it is uncertain whether they could overcome these obstacles to prove both liability and damages").

In sum, the Settlement Amount is fair, reasonable, and adequate.

4. The Court-Approved Notice Is Proper and Complies with Due Process

The Objectors wrongly assert that the notice was defective because it failed to inform stockholders of the release of claims in the *Cattan* and *Stevenson* Actions. Obj. at 16. As discussed above, the Settlement does not release those claims, aside from the overlapping claims in the *Cattan* Action that this Court has specifically carved out and authorized Plaintiff to prosecute in this case. The Notice is therefore not defective for failing to provide additional information regarding these cases.

The Objectors also wrongly assert that the notice program was defective because it targeted only current UBS shareholders and not former holders of Credit Suisse shares. Obj. at 4. But as discussed above, the Settlement releases derivative claims on behalf of the Company and direct claims only on behalf of the Company and Plaintiff; therefore, any direct claims that former Credit Suisse holders may have are not impacted by the Settlement.

The Objectors' assertion that the notice program is unduly burdensome similarly lacks merit. The Notice, which this Court approved, properly requires objectors to provide documentation establishing current ownership of UBS stock to establish standing to bring any

objections. This is consistent with the requirements of the notice program for other settlements involving counsel for Cattan. *See, e.g.*, Riedel Aff. Ex. 2; Notice at 15-17, *In re Alphabet Inc. S'holder Derivative Litig.*, Case No. 19-CV-341522 ("*Alphabet*") (Sup. Ct., Cal. Oct. 26, 2022) (requiring documentation establishing date on which objector acquired shares of company stock and statement that objector continues to hold shares of company common stock as of the date of filing of the objection). Similar to the notice program in *Alphabet*, the Notice here also requires that objectors provide their address and phone number so that counsel can communicate with the objectors regarding their objection, if necessary. *See id.* In addition, as is standard for derivative action settlements, the notice programs for both this Action and *Alphabet* required objectors to send hard copies of the objection to both counsel for plaintiffs and counsel for the company, in addition to filing with the court. *Id.*[7]

In any event, there is no evidence that any Company stockholder was discouraged from filing an objection, and Plaintiff's Counsel has not received any other complaints about the requirements for filing an objection stated in the Notice. Riedel Aff. ¶7.

5. Cattan and His Counsel Are Not Entitled to a Fee from the Settlement Recovered in this Action

Cattan argues that, even if the Court overrules the objections and approves the Settlement, he and his counsel "are entitled to a *quantum meruit* award of attorneys' fees and expenses." Obj. §III.D. However, Cattan cites no authority granting a quantum meruit fee and expense award under similar circumstances and makes no attempt even to establish the elements

[7] *See also* Riedel Aff. Ex. 3, Notice at 18-20, *Ontario Provincial Council of Carpenters' Pension Tr. Fund v. S. Robson Walton*, C.A. No. 2021-0827-JTL (Del. Ch. Oct. 13, 2024), Transaction ID 74746281 (similar requirements for filing objection to derivative action settlement); *id.* Ex. 4, Notice at 19-20, *Emps. Ret. Sys. of the City of St. Louis v. Jones*, Case No. 2:20-cv-04813-ALM-KAJ (S.D. Ohio July 28, 2022), Docket #186-1 Exhibit D (same).

for a quantum meruit award. *Id.* Nor could he, as neither Cattan nor his counsel had any role whatsoever in litigating this Action.

To state a claim for quantum meruit, one must establish "(1) the performance of services in good faith, (2) the acceptance of the services by the person to whom they are rendered, (3) an expectation of compensation therefor, and (4) the reasonable value of the services." *Soumayah v. Minnelli*, 41 A.D.3d 390, 391 (2007).

Here, the work of counsel for Cattan did not advance or contribute to the litigation of this Action. Indeed, Plaintiff moved to intervene in the *Cattan* Action to prevent Cattan from interfering with the litigation of this Action, which the Court granted. *Cattan* Action, Mot. Seq. #2, 5.

No work of Cattan's counsel advanced or contributed to the drafting of Plaintiff's Complaint. Riedel Aff. ¶8. Credit Suisse's losses from Archegos and Greensill were widely reported in the news, including in connection with the publication of Paul Weiss's report on the Archegos losses. It was this reporting and Plaintiff's Counsel's subsequent investigation, not the *Cattan* Action, that led to the commencement of this Action. *Id.* The fact that Plaintiff and its counsel took the time to properly and thoroughly investigate the claims here is testament to the quality of their work—and should not be held against them, as Cattan and his counsel attempt to do by claiming first-mover status. In comparison, Cattan's hasty and cursory amendment of his complaint to add claims relating to Archegos was woefully inadequate and should not be rewarded.

Cattan and his counsel had nothing to do with Plaintiff's and Plaintiff's Counsel's three years of intense and hard-fought litigation efforts in this Action. Cattan's counsel took no discovery, reviewed no productions, attended no depositions, and fought no motions (other than

the one they lost which dismissed the *Cattan* Action), and they had nothing to do with the three mediations and hard-fought settlement negotiations supervised by former judge and mediator, the Hon. Layn Phillips.[8] Riedel Aff. ¶9. Their request for a fee should be denied.

III. CONCLUSION

For the foregoing reasons, and those set forth in their opening papers, Plaintiff respectfully requests that the Court enter the Proposed Judgment and overrule the objections.

Date: October 10, 2025
New York, New York

Respectfully submitted,
BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP

/s/ Jeremy P. Robinson

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[8] Cattan asserts that Plaintiff engaged in settlement negotiations without informing the Court. *See* Obj. at 10. This assertion is flatly incorrect and only exposes Cattan's lack of involvement in this Action. Indeed, if Cattan had bothered to even follow this Action, he would have realized that this Court's initial scheduling order expressly required Plaintiff and Defendants in this Action to engage in an initial mediation. *See* NYSCEF #52.

CERTIFICATION PURSUANT TO COMMERCIAL DIVISION RULE 17

In accordance with Rule 17 of the Rules of Practice for the Commercial Division, 22 NYC.R.R. 202.70(g), I hereby certify that this document complies with the word count limit and contains 4,181 words, exclusive of the caption, table of contents, table of authorities, and signature block.

Date: October 10, 2025

/s/ Jeremy P. Robinson
Jeremy Robinson