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UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

IN RE CELGENE CORPORATION SECURITIES LITIGATION

Case No. 2:18-cv-04772 (MEF) (JBC)

NOTICE OF CLASS COUNSEL'S MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES

TO: ALL PARTIES AND THEIR COUNSEL OF RECORD:

PLEASE TAKE NOTICE that Court-appointed Class Counsel for Class Representative AMF Tjänstepension AB ("Plaintiff") and the Class will and hereby does move the Court, pursuant to Rule 23(h) of the Federal Rules of Civil Procedure, for an order granting an award of attorneys' fees and expenses in the above-captioned securities class action.

PLEASE TAKE FURTHER NOTICE that, in support of the Motion, the undersigned intend to rely on the accompanying Memorandum of Law and the Declaration of Margaret E. Mazzeo and exhibits attached thereto, all papers and pleadings filed in the Action, including the previously-filed Supplemental Declaration of Matthew L. Mustokoff in Support of Plaintiff's Unopposed Motion for Preliminary Approval of Settlement and Authorization to Disseminate Notice of Settlement dated November 24, 2025 (ECF 484-1), the arguments of counsel, and any other matters properly before the Court.

PLEASE TAKE FURTHER NOTICE that, a proposed order granting the relief requested herein will be submitted in connection with Plaintiff's reply submission to be filed on April 27, 2026.

Dated: March 30, 2026

Respectfully submitted,

s/ James E. Cecchi
James E. Cecchi
Donald A. Ecklund

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UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

IN RE CELGENE CORPORATION SECURITIES LITIGATION

Case No. 2:18-cv-04772 (MEF) (JBC)

MEMORANDUM OF LAW IN SUPPORT OF CLASS COUNSEL'S MOTION FOR ATTORNEYS' FEES AND LITIGATION EXPENSES

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Pursuant to Rule 23(h) of the Federal Rules of Civil Procedure, Court-appointed Class Counsel Kessler Topaz Meltzer & Check, LLP ("Kessler Topaz" or "Class Counsel"), on behalf of Plaintiff's Counsel,[1] respectfully submits this Memorandum of Law in support of its Motion for: (i) an award of attorneys' fees for Plaintiff's Counsel in the amount of 22.18% of the Settlement Fund; (ii) payment of $4,254,075.91 for expenses reasonably and necessarily incurred by Plaintiff's Counsel in prosecuting and resolving the Action; and (iii) reimbursement of $48,000.00 to Court-appointed Class Representative AMF Tjänstepension AB ("AMF" or "Plaintiff") for its costs directly related to representing the Class in the Action, as authorized by the Private Securities Litigation Reform Act of 1995 ("PSLRA").

I. INTRODUCTION

After seven years of litigation, Plaintiff's Counsel successfully negotiated a settlement of this Action. The Settlement is an outstanding result for the Class. If approved by the Court, the Settlement will resolve this Action in its entirety in exchange for Defendants' cash payment of $239 million, placing it among the top ten largest securities class action settlements in the Third Circuit since the passage

[1] Plaintiff's Counsel consists of Class Counsel, additional counsel for the Class, Bernstein Litowitz Berger & Grossmann LLP ("Bernstein Litowitz") and Court-appointed Liaison Counsel Carella Byrne Cecchi Brody & Agnello, P.C. (f/k/a Carella Byrne Cecchi Olstein Brody & Agnello, P.C.) ("Carella Byrne").

of the PSLRA. *See* Mazzeo Decl. Ex. 6 (Top 100 U.S. Class Action Settlements of All-Time (2025)).[2] The Settlement, reached with a January 2026 trial date looming, eliminates the risk and expense of continued litigation. It also recovers a significant portion of the Class's damages.

In order to achieve this recovery, Plaintiff's Counsel undertook significant efforts, vigorously pursuing this Action against two highly-reputable defense firms on a fully contingent basis right up to the brink of trial. As detailed in the Mustokoff Declaration, the Parties reached the Settlement only after Plaintiff's Counsel prosecuted the case through every phase of litigation short of trial—i.e., full fact and expert discovery, class certification and a subsequent Rule 23(f) petition for interlocutory review of the Court's certification of the Class, two summary judgment motions and oral argument, and the preparation of a full pretrial order and a panoply of *in limine* and *Daubert* motions. Mustokoff Decl. ¶¶ 48-86, 92-96, 102-10, 118-

[2] All capitalized terms not defined herein have the meanings ascribed to them in the Stipulation and Agreement of Settlement dated November 4, 2025 (ECF 479-2) and in the previously-filed Supplemental Declaration of Matthew L. Mustokoff ("Mustokoff Declaration") dated November 24, 2025 (ECF 484-1). The Mustokoff Declaration is an integral part of this submission and, for the sake of brevity, Class Counsel respectfully refers the Court to the Mustokoff Declaration for a full description of the history of the Action and Plaintiff's Counsel's extensive litigation efforts (¶¶ 36-137); the settlement negotiations (¶¶ 138-44); and the risks of continued litigation (¶¶ 145-90, 194-95). Unless otherwise noted, citations to "Mustokoff Decl. ¶ _" are to the Mustokoff Declaration. Citations to "Mazzeo Decl. Ex. _" and "Mazzeo Decl. ¶ _" are to the Declaration of Margaret E. Mazzeo dated March 30, 2026, submitted herewith. All internal citations are omitted and emphasis added unless otherwise indicated.

33. Plaintiff's Counsel were preparing in earnest for trial at the time the Parties reached their agreement to settle the Action. *Id.* ¶ 118. Prior to resolving the Action, Plaintiff's Counsel also engaged in extensive settlement negotiations with Defendants, facilitated by three mediators, including the Honorable Layn R. Phillips (Ret.), a renowned mediator in the field. *Id.* ¶¶ 138-42.

As compensation for these efforts and the steadfastness in bringing the Action to a successful conclusion for the Class, as well as the significant risk of prosecuting and funding this Action with no guarantee of recovery, Class Counsel seeks attorneys' fees in the amount of 22.18% of the Settlement Fund. The requested 22.18% fee ($53,010,020 plus interest) is well within the range of fees awarded in other PSLRA actions. Further, the requested fee represents a modest multiplier of approximately 1.06 on Plaintiff's Counsel's lodestar, which is on the very low end of the range of multipliers typically awarded in class actions with significant contingency risk like this case. *See, e.g.*, *Stevens v. SEI Invs. Co.*, 2020 WL 996418, at *13 (E.D. Pa. Feb. 28, 2020) (multipliers "ranging from 1 to 8 are often used in common fund cases" to "compensate counsel for the risk of assuming the representation on a contingency fee basis").

Moreover, the fee and expense request is authorized by and made pursuant to an agreement entered into between Class Counsel and AMF—a sophisticated, institutional investor and precisely the type of fiduciary envisioned by Congress

when enacting the PSLRA—at the outset of the Action. *See* Mazzeo Decl. Ex. 1 (Declaration of Anders Grefberg submitted on behalf of AMF), ¶ 10; *see also In re ViroPharma Inc. Sec. Litig.*, 2016 WL 312108, at *15 (E.D. Pa. Jan. 25, 2016) ("Where the Lead Plaintiff approves the Lead Plaintiff's counsel's request[ed] fee award—as Lead Plaintiff does here—the Court should afford the fee requested a presumption of reasonableness.").

The reaction of the Class to date also supports Class Counsel's fee and expense request. Pursuant to the Court's Preliminary Approval Order (ECF 493), 762,913 Postcard Notices and 4,514 Notices have been disseminated to potential Class Members and Nominees. *See* Mazzeo Decl. Ex. 2 (Declaration of Luiggy Segura submitted on behalf of the Court-authorized Claims Administrator JND Legal Administration, LLC ("JND")), ¶ 11. These notices advised recipients that Class Counsel will be applying to the Court for attorneys' fees in an amount not to exceed 22.2% of the Settlement Fund, plus Litigation Expenses in an amount not to exceed $5.75 million. Mazzeo Decl. Ex. 2 (Exs. A-C). While the April 23, 2026 deadline to object to the fee and expense request has not yet passed, to date, there has been only one objection to this request. Mazzeo Decl. Ex. 2-D.[3]

[3] David Lisi's objection pertains largely to the Settlement but also mentions attorneys' fees and expenses. *See* Mazzeo Decl. Ex. 2-D at 3. Plaintiff addresses Mr. Lisi's objection in the accompanying Settlement Memorandum at Section II.C.6. As discussed therein, Mr. Lisi provides no case-specific analysis for his objection to the fee and expense request except his assertion that the request will "further erode an

For the reasons below, Class Counsel respectfully submits that its requested fee is fair and reasonable under the applicable legal standards. Class Counsel also respectfully submits that the Litigation Expenses for which it seeks payment were reasonable and necessary for the successful prosecution of the Action, and that the request pursuant to the PSLRA for reimbursement to AMF for the time it dedicated to the Action on behalf of the Class is likewise reasonable and appropriate. Accordingly, Class Counsel requests that its Motion for Attorneys' Fees and Litigation Expenses be granted in full.

II. CLASS COUNSEL'S REQUEST FOR ATTORNEYS' FEES IS REASONABLE AND SHOULD BE APPROVED

A. Plaintiff's Counsel Are Entitled to a Reasonable Fee from the Common Fund

The propriety of awarding attorneys' fees from a common fund is well established. *See Boeing Co. v. Van Gemert*, 444 U.S. 472, 478 (1980) ("a litigant or a lawyer who recovers a common fund for the benefit of persons other than himself or his client is entitled to a reasonable attorney's fee from the fund as a whole"); *In re Par Pharm. Sec. Litig.*, 2013 WL 3930091, at *9 (D.N.J. July 29, 2013) ("[W]e agree with the long line of common fund cases that hold that attorneys whose efforts create, discover, increase, or preserve a common fund are entitled to compensation.") (alteration in original).

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already limited recovery."

Further, as courts recognize, in addition to providing just compensation, awards of fair attorneys' fees from a common fund ensure that "competent counsel continue[s] to be willing to undertake risky, complex, and novel litigation." *Gunter v. Ridgewood Energy Corp.*, 223 F.3d 190, 198 (3d Cir. 2000); *see also In re WorldCom, Inc. Sec. Litig.*, 388 F. Supp. 2d 319, 359 (S.D.N.Y. 2005) ("In order to attract well-qualified plaintiffs' counsel who are able to take a case to trial, and who defendants understand are able and willing to do so, it is necessary to provide appropriate financial incentives."). Indeed, the Supreme Court has emphasized that private securities actions, such as this Action, provide "a most effective weapon in the enforcement of the securities laws and are a necessary supplement to [SEC] action." *Bateman Eichler, Hill Richards, Inc. v. Berner*, 472 U.S. 299, 310 (1985); *see also Tellabs, Inc. v. Makor Issues & Rights, Ltd.*, 551 U.S. 308, 313 (2007); *Maley v. Del Global Techs. Corp.*, 186 F. Supp. 2d 358, 373-74 (S.D.N.Y. 2002) ("fair and reasonable fee awards [encourage] private attorneys to prosecute class actions on a contingent basis pursuant to the federal securities laws on behalf of those who otherwise could not afford to prosecute").

B. The Court Should Award a Reasonable Percentage of the Common Fund

An award of attorneys' fees and the method used to determine that award are "within the discretion of the court." *In re Merck & Co., Inc. Vytorin ERISA Litig.*, 2010 WL 547613, at *6 (D.N.J. Feb. 9, 2010). In the Third Circuit, the percentage-

of-recovery method for evaluating fees is "generally favored" in cases, such as this one, involving a settlement that creates a common fund. *See Sullivan v. DB Invs., Inc.,* 667 F.3d 273, 330 (3d Cir. 2011) (favoring percentage of recovery method "because it allows courts to award fees from the [common] fund in a manner that rewards counsel for success and penalizes it for failure"); *In re AT&T Corp. Sec. Litig.*, 455 F.3d 160, 164 (3d Cir. 2006). The percentage-of-recovery method is almost universally preferred in common fund cases because it closely aligns the interests of counsel and the class. *See In re Rite Aid Corp. Sec. Litig.*, 396 F.3d 294, 300 (3d Cir. 2005); *In re Ocean Power Techs., Inc.*, 2016 WL 6778218, at *24 (D.N.J. Nov. 15, 2016).[4] In addition, the Third Circuit recommends that the percentage award be "cross-check[ed]" against the lodestar method to ensure its reasonableness. *See Sullivan*, 667 F.3d at 330; *Harshbarger v. Penn Mut. Life Ins. Co.*, 2017 WL 6525783, at *2 (E.D. Pa. Dec. 20, 2017) ("The reasonableness of attorneys' fee awards in common fund cases . . . is generally evaluated using a [percentage of recovery] approach followed by a lodestar cross-check.").

[4] The use of the percentage-of-recovery method also comports with the language of the PSLRA, which states that "[t]otal attorneys' fees and expenses awarded by the court to counsel for the plaintiff class shall not exceed a reasonable percentage of the amount of any damages and prejudgment interest actually paid to the class." 15 U.S.C. § 78u-4(a)(6); *see also In re Cendant Corp. Sec. Litig.*, 404 F.3d 173, 188 n.7 (3d Cir. 2005) ("[T]he PSLRA has made percentage-of-recovery the standard for determining whether attorney's fees are reasonable.").

C. The Requested Fee Is Reasonable Under Both the Percentage-of-Recovery Method and the Lodestar Method

1. The Requested Fee Is Reasonable Under the Percentage-of-Recovery Method

The requested 22.18% fee is reasonable under the percentage-of-recovery method. While there is no absolute rule, courts in this Circuit have observed that fee awards generally range from 19% to 45% of the settlement fund (*see In re GMC Pick-Up Truck Fuel Tank Prods. Liab. Litig.*, 55 F.3d 768, 822 (3d Cir. 1995)), and most commonly range from 25% to 33% of the recovery. *See In re Ins. Brokerage Antitrust Litig.*, 297 F.R.D. 136, 155 (D.N.J. 2013) ("Courts within the Third Circuit often award fees of 25% to 33% of the recovery."); *La. Mun. Police Emps.' Ret. Sys. v. Sealed Air Corp.*, 2009 WL 4730185, at *8 (D.N.J. Dec. 4, 2009) (same).

A review of recent attorneys' fees awarded in securities class actions in this Circuit strongly supports the reasonableness of a 22.18% fee. *See, e.g.*, Order, *In re EQT Corp. Sec. Litig.*, No. 2:19-cv-00754-RJC, ECF 566 (W.D. Pa. Nov. 4, 2025) (awarding 28% of $167.5 million settlement); Order, *Chabot v. Walgreens Boots Alliance, Inc.*, No. 1:18-cv-02118-JPW, ECF 327 at 2-3 (M.D. Pa. Feb. 7, 2024) (awarding 30% of $192.5 million settlement); Order, *Howard v. Arconic Inc.*, No. 2:17-cv-01057-MRH, ECF 253 at 2 (W.D. Pa. Aug. 9, 2023) (awarding 33⅓% of $74 million settlement); Order, *Odeh v. Immunomedics, Inc.*, No. 2:18-cv-17645-ESK, ECF 286 at 2 (D.N.J. June 15, 2023) (awarding 29.5% of $40 million

settlement); *In re Advance Auto Parts, Inc. Sec. Litig.*, 2022 WL 20806294, at *1 (D. Del. June 13, 2022) (awarding 25% of $49.25 million settlement); Order, *Pelletier v. Endo Int'l PLC*, No. 2:17-cv-05114, ECF 417 at 1-3 (E.D. Pa. Apr. 8, 2022) (awarding 25% of $63.4 million settlement); *In re Wilmington Tr. Sec. Litig.*, 2018 WL 6046452, at *8 (D. Del. Nov. 19, 2018) (awarding 28% of $210 million settlement); Order, *San Antonio Fire & Police Pension Fund v. Dole Food Co.*, No. 1:15-cv-1140-LPS, ECF 100 at 2 (D. Del. July 18, 2017) (awarding 25% of $74 million settlement); *Alaska Elec. Pension Fund v. Pharmacia Corp.*, 2013 WL 12153597, at *1 (D.N.J. Jan. 30, 2013) (awarding 27.5% of $164 million settlement); *see also In re Veritas Software Corp. Sec. Litig.*, 396 F. App'x 815, 818-19 (3d Cir. 2010) (affirming fees of 30% on $21.5 million settlement).

In addition, Class Counsel's fee request is consistent with fees awarded in other Circuits. *See, e.g.*, Order, *In re Alibaba Grp. Holding Ltd. Sec. Litig.*, No. 1:20-cv-09568-GBD-JW ECF 149 (S.D.N.Y. Mar. 27, 2025) (awarding 25% of $433.5 million settlement); *In re Under Armour Sec. Litig.*, 2024 WL 4715511, at *1 (D. Md. Nov. 7, 2024) (awarding 25.83% of $434 million settlement); Order, *In re Snap Inc. Sec. Litig.*, No. 2:17-cv-03679-SVW-AGR, ECF 400 at 1-2 (C.D. Cal. Mar. 9, 2021) (awarding 25% of $154.7 million settlement); *In re Signet Jewelers Ltd. Sec. Litig.*, 2020 WL 4196468, at *15-17 (S.D.N.Y. July 21, 2020) (awarding 25% of $240 million settlement); *In re Cobalt Int'l Energy, Inc. Sec. Litig.*, 2019 WL

6043440, at *1-2 (S.D. Tex. Feb. 13, 2019) (awarding 25% of $173.8 million settlement); *In re Genworth Fin. Sec. Litig.*, 210 F. Supp. 3d 837, 845 (E.D. Va. 2016) (awarding 28% of $219 million settlement); *In re Comverse Tech., Inc. Sec. Litig.*, 2010 WL 2653354, at *3 (E.D.N.Y. June 24, 2010) ("Lead Counsel's request for 25% of [$225 million] is consistent with, or lower than, the fee awards in other 'megafund' securities fraud actions in this Circuit.").

Thus, Class Counsel respectfully submits that the 22.18% fee request is reasonable—and within the range of customary fees awarded in these types of cases.

2. The Reasonableness of the Requested Fee Is Confirmed by a Lodestar Cross-Check

As noted above, the Third Circuit recommends that district courts use counsel's lodestar as a "cross-check" to determine whether a requested fee is reasonable. *See Sullivan*, 667 F.3d at 330; *In re Suboxone Antitrust Litig.*, 2023 WL 8437034, at *14 (E.D. Pa. Dec. 4, 2023). "The lodestar cross-check serves the purpose of alerting the trial judge that when the multiplier is too great, the court should reconsider its calculation under the percentage-of-recovery method." *Rite Aid*, 396 F.3d at 306. "Conversely, where the ratio of the [percentage-of-recovery] to the lodestar is relatively low, the cross-check can confirm the reasonableness of the potential award under the [percentage] method." *In re Schering-Plough Corp. Enhance Sec. Litig.*, 2013 WL 5505744, at *33 (D.N.J. Oct. 1, 2013).

In evaluating the lodestar for cross-check purposes, the Court need not engage in a "full blown lodestar inquiry." *AT&T*, 455 F.3d at 169 n.6. Indeed, where there have been no objections to the lodestar calculation, "a full-blown lodestar analysis is an unnecessary and inefficient use of judicial resources." *Dewey v. Volkswagen of Am.,* 728 F. Supp. 2d 546, 592 (D.N.J 2010); *see also Henderson v. Volvo Cars of N. Am., LLC*, 2013 WL 1192479, at *15 (D.N.J. Mar. 22, 2013) (noting court "is not required to engage in [lodestar] analysis with mathematical precision of bean counting and may rely on summaries submitted by the attorneys" without "scrutinize[ing] every billing record").

Through December 19, 2025, Plaintiff's Counsel devoted more than 76,000 hours to the prosecution of this Action. Mazzeo Decl. ¶ 15. A breakdown of this time by litigation task is provided in Plaintiff's Counsel's supporting declarations. Mazzeo Decl. Exs. 3 through 5.[5] Plaintiff's Counsel's lodestar—which is derived by

[5] Plaintiff's Counsel's time breaks down roughly as follows: (i) 7,618 hours for Investigation and Initial Two Complaints; (ii) 1,562 hours for Motion to Amend / Third Amended Complaint / Fourth Amended Complaint; (iii) 1,046 hours for Motion to Dismiss Briefing; (iv) 45,939 hours for Discovery; (v) 2,101 hours for Class Certification and Class Notice Campaign; (vi) 4,122 hours for Summary Judgment; (vii) 7,974 hours for Trial Preparation; (viii) 2,576 hours for Mediation & Settlement; (ix) 1,366 hours for Litigation Strategy & Analysis; (x) 1,778 hours for Case Management / Administration / Client Communication; and (xi) 141 hours for Lead Plaintiff Motions. *See* Mazzeo Decl. Ex. 3-B (Kessler Topaz lodestar breakdown); Ex. 4-B (Bernstein Litowitz lodestar breakdown); and Ex. 5-B (Carella Byrne lodestar breakdown).

multiplying the hours spent on the litigation by each firm's hourly rates for attorneys, paralegals, and support staff—is $49,874,424.50. *Id.*[6]

The hourly rates utilized by Plaintiff's Counsel in calculating their lodestar range from: (i) $805 per hour to 1,750 per hour for partners (with a small percentage of time at this highest rate); (ii) $300 per hour to $1,000 per hour for other attorneys; (iii) $225 per hour to $450 per hour for paralegals and case managers; and (iv) $250 per hour to $650 per hour for in-house investigators. Mazzeo Decl. ¶ 14.[7] Class Counsel believes these hourly rates fall within the range of reasonable rates for attorneys working on sophisticated class action litigation in this Circuit. *See*, *e.g.*, *In re Remicade Antitrust Litig.*, 2023 WL 2530418, at *28 (E.D. Pa. Mar. 15, 2023) (class counsel hourly rates ranging from $115 to $1,325 "fall well within the range of rates charged by other attorneys in this market"); *Wilmington Tr.*, 2018 WL 6046452, at *10 n.4 (hourly rates from $295 to $1,250 reasonable).[8]

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[6] The Supreme Court has approved the use of current hourly rates to calculate the lodestar as a means of compensating for the delay in receiving payment, inflation, and the loss of interest. *See Missouri v. Jenkins*, 491 U.S. 274, 284 (1989).

[7] By way of comparison, one of the Defendants' Counsel firms in the Action, Latham & Watkins LLP, reported hourly rates as high as $2,325 for a partner and $1,565 for an associate in a recent fee application. *See In re: AIG Financial Products Corp.*, No. 22-11309, ECF 737 at 5 (D. Del. Bank. Dec. 3, 2025). These rates exceed Plaintiff's Counsel's rates.

[8] The fee and expense declarations submitted on behalf of Kessler Topaz, Bernstein Litowitz, and Carella Byrne (*see* Mazzeo Decl. Exs. 3, 4 and 5) include a description of the legal background and experience of their attorneys, which support the rates submitted. Plaintiff's Counsel's rates are fair and reasonable for this legal market.

Accordingly, the requested 22.18% fee (i.e., $53,010,200 plus interest), represents a multiplier of approximately 1.06 on Plaintiff's Counsel's lodestar. Mazzeo Decl. ¶ 15. This multiplier falls on the very low end of the range of lodestar multipliers regularly awarded by courts in this Circuit. *See Flynn-Murphy v. Jaguar Land Rover North America, LLC*, 2025 WL 3771284, at *17 (D.N.J. Dec. 31, 2025) (finding (over objection) a 2.15 multiplier to be "within the range of multipliers used by Courts within this Circuit"); *Suboxone*, 2023 WL 8437034, at *18 ("The Third Circuit has recognized that lodestar multipliers from one to four are frequently awarded in class cases."); *Stevens*, 2020 WL 996418, at *13 (noting multipliers "ranging from 1 to 8 are often used in common fund cases"); *Bodnar v. Bank of Am., N.A.*, 2016 WL 4582084, at *6 (E.D. Pa. Aug. 4, 2016) (finding 4.69 multiplier "appropriate and reasonable").

Thus, the lodestar cross-check firmly supports the reasonableness of the 22.18% fee request.

D. The Factors Considered by Courts in the Third Circuit Confirm that the Requested Fee Is Fair and Reasonable

Under Third Circuit law, courts have considerable discretion in setting an appropriate percentage-based fee award in common fund cases. *See Gunter*, 223 F.3d at 195 ("We give [a] great deal of deference to a district court's decision to set fees."). Nonetheless, in exercising that broad discretion, the Third Circuit has noted that a district court should consider the following factors in determining a fee award:

> (1) the size of the fund created and the number of beneficiaries, (2) the presence or absence of substantial objections by members of the class to the settlement terms and/or fees requested by counsel, (3) the skill and efficiency of the attorneys involved, (4) the complexity and duration of the litigation, (5) the risk of nonpayment, (6) the amount of time devoted to the case by plaintiffs' counsel, (7) the awards in similar cases, (8) the value of benefits attributable to the efforts of class counsel relative to the efforts of other groups, such as government agencies conducting investigations, (9) the percentage fee that would have been negotiated had the case been subject to a private contingent fee arrangement at the time counsel was retained, and (10) any innovative terms of settlement.

In re Diet Drugs (Phentermine/Fenfluramine/Dexfenfluramine) Prod. Liab. Litig., 582 F.3d 524, 541 (3d Cir. 2009); *In re Prudential Ins. Co. Am. Sales Prac. Litig. Agent Actions*, 148 F.3d 283, 336-40 (3d Cir. 1998). These factors "need not be applied in a formulaic way. . . and in certain cases, one factor may outweigh the rest." *Diet Drugs*, 582 F.3d at 545; *Schuler v. Medicines Co.*, 2016 WL 3457218, at *9 (D.N.J. June 24, 2016). Here, each of these factors supports a 22.18% fee.

1. The Size of the Common Fund Created and the Number of Beneficiaries

The result achieved is a major factor to be considered in making a fee award. *See Hensley v. Eckerhart*, 461 U.S. 424, 436 (1983) ("most critical factor is the degree of success obtained"); *ViroPharma*, 2016 WL 312108, at *16.

Here, Plaintiff's Counsel, on behalf of AMF, secured a Settlement that provides for a substantial and certain payment of $239 million. The Settlement provides a favorable recovery when viewed both in the aggregate and as a proportion

of estimated damages. More specifically, the recovery is the seventh largest securities class action settlement in this District and the ninth largest in the Third Circuit since the passage of the PSLRA. Mazzeo Decl. Ex. 6. Further, the Settlement represents 8.6% of the Class's total claimed damages of $2.78 billion. Mustokoff Decl. ¶¶ 192-93. As the Court noted in is Preliminary Approval Order, an 8.6% recovery is within the range of approved securities class action recoveries. ECF 488 at 4 (citing *Wilmington Tr.*, 2018 WL 6046452, at *7 (citing data accumulated over 9 years); *Schuler*, 2016 WL 3457218, at *8 (4% recovery "falls squarely within the range of previous settlement approvals"); *In re Hemispherx Biopharma, Inc., Sec. Litig.*, 2011 WL 13380384, at *6 (E.D. Pa. Feb. 14, 2011) (similar, and collecting cases)).

This recovery will benefit a large number of investors. To date, JND has mailed/emailed 762,913 Postcard Notices and 4,514 Notices to potential Class Members and nominees. *See* Mazzeo Decl. Ex. 2, ¶ 11. While the claim-submission deadline is not until April 13, 2026, a large number of Class Members are expected to submit Claims in order to be eligible to receive a payment from the Net Settlement Fund.[9]

[9] Class Counsel will provide the Court with the number of Claims received and the preliminary losses for those Claims, in the aggregate, in its April 27, 2026 reply.

2. Objections from Class Members to Date

The notices to the Class state that Class Counsel will apply for an award of attorneys' fees in an amount not to exceed 22.22% of the Settlement Fund. Mazzeo Decl. Ex. 2 (Exs. A-C). The notices also advised Class Members that they can object to the fee request and set forth the procedures for doing so. *Id.* While the deadline for objecting has not yet passed, only one objection to the fee and expense request has been received to date. Mazzeo Decl. Ex. 2-D; *see Cendant*, 264 F.3d at 235 ("[t]he vast disparity between the number of potential class members who received notice of the Settlement and the number of objectors creates a strong presumption that this factor weighs in favor of the Settlement"). Plaintiff addresses this objection in the accompanying Settlement Memorandum. *See* Settlement Memorandum at Section II.C.6.

3. The Skill and Efficiency of the Attorneys Involved

Plaintiff's Counsel have achieved a highly favorable outcome for the benefit of the Class. *See In re AremisSoft Corp. Sec. Litig.*, 210 F.R.D. 109, 132 (D.N.J. 2002) ("The single clearest factor reflecting the quality of class counsels' services to the class are the results obtained"). The recovery obtained is the direct result of the significant efforts of skilled attorneys and staff working at their direction who possess substantial experience in the prosecution of complex securities class actions.

See Mazzeo Decl. Ex. 3-E (Kessler Topaz resume); Ex. 4-D (Bernstein Litowitz resume); Ex. 5-D (Carella Byrne resume).

Plaintiff's Counsel achieved the Settlement through the tenacious prosecution of Plaintiff's claims on numerous highly contested issues. Their efforts included:

- conducting an exhaustive investigation into the Class's claims, including interviews with over 100 former Celgene employees (Mustokoff Decl. ¶¶ 40-43);
- preparing four amended complaints (*id.* ¶¶ 44, 87, 134);
- briefing (and defeating in large part) a motion to dismiss (*id.* ¶¶ 45-47);
- conducting comprehensive fact and expert discovery, including taking or defending 34 fact and expert depositions and analyzing over 4.8 million pages of documents produced by Defendants and third parties (*id.* ¶¶ 48-86);
- consulting with multiple experts at various stages of the case and assisting five testifying experts with the preparation of their reports and preparation for depositions (*id.* ¶¶ 92-93, 111-17);
- successfully briefing two motions to compel discovery necessitated by Defendants' refusal to produce certain documents and interrogatory responses (*id.* ¶¶ 62-64);
- successfully moving for class certification (and defending that certification by defeating a Rule 23(f) petition for interlocutory review) (*id.* ¶¶ 92-96);
- overseeing the extensive Class Notice campaign (*id.* ¶¶ 99-101);
- opposing two summary judgment motions and submitting extensive supplemental briefing (*id.* ¶¶ 102-10);
- briefing 17 affirmative or opposing motions *in limine* and *Daubert* motions to exclude experts (*id.* ¶¶ 122-33);

- preparing a 348-page joint pretrial order—including an exhibit list, a witness list, and deposition designations, that involved extensive pretrial preparations (*id.* ¶¶ 119-21); and

- preparing for and engaging in settlement negotiations with Defendants, including extensive mediation briefing and two formal mediation sessions (over a year a part) (*id.* ¶¶ 138-42).

This significant amount of work laid the groundwork for Plaintiff's resolution of the case. In addition, the evident preparedness, experience, and skill of Plaintiff's Counsel to litigate the case through the trial and appellate levels provided necessary leverage to secure the favorable recovery for the Class's benefit.

The quality of opposing counsel is also relevant in evaluating the quality of the services rendered by Plaintiff's Counsel. *See, e.g.*, *Ikon Office Sols., Inc.*, 194 F.R.D. 166, 195 (E.D. Pa. 2000); *In re Warner Commc'ns Sec. Litig.*, 618 F. Supp. 735, 749 (S.D.N.Y. 1985), *aff'd*, 798 F.2d 35 (2d Cir. 1986) ("The quality of opposing counsel is also important in evaluating the quality of plaintiffs' counsels' work."). Here, Plaintiff's Counsel were opposed by Jones Day and Latham & Watkins, two prominent, nationally recognized firms with deep experience and skill in the securities litigation arena. The ability of Plaintiff's Counsel to obtain a favorable outcome for the Class despite this formidable opposition further confirms the quality of their representation. *See Wilmington Tr.*, 2018 WL 6046452, at *8 ("Plaintiffs' Counsel's ability to successfully litigate against and negotiate with [Defendants' Counsel] further shows Plaintiffs' Counsel's legal prowess.").

4. The Complexity and Duration of the Litigation

"Securities litigation is tough stuff." *W. Palm Beach Police Pension Fund v. DFC Glob. Corp.*, 2017 WL 4167440 at *8 (E.D. Pa. Sep. 20, 2017) (approving counsel's fee request). Indeed, securities litigation is regularly acknowledged to be particularly complex and expensive, usually requiring expert testimony on issues including loss causation and damages. *See, e.g.*, *id.*; *Dartell v. Tibet Pharms, Inc.*, 2017 WL 2815073, at *10 (D.N.J. June 29, 2017) (approving counsel's one-third fee request and noting that "due to the complexity and nature of securities litigation, any further litigation would likely be time consuming as well as expensive due to the need for experts"); *In re Genta Sec. Litig.*, 2008 WL 2229843, at *3 (D.N.J. May 28, 2008) ("This [securities fraud] action involves complex legal and factual issues, and pursuing them would be costly and expensive."); *In re Datatec Sys., Inc. Sec. Litig.*, 2007 WL 4225828, *3 (D.N.J. Nov. 28, 2007) ("[R]esolution of [damages issues] would likely require extensive and conceptually difficult expert economic analysis. . . . Trial on [these] issues would [be] lengthy and costly to the parties").

Plaintiff's Counsel prosecuted this Action for seven years and overcame numerous obstacles in withstanding summary judgment and preparing the case for trial. The specific litigation risks Plaintiff's Counsel faced in the Action—including the challenges in proving scienter, loss causation, and the maximum alleged damages—are fully addressed in the Mustokoff Declaration (¶¶ 145-90, 194-95).

Among the more complex legal issues Plaintiff's Counsel faced was the issue of corporate scienter—an issue that the Third Circuit has never addressed, much less at the summary judgment stage. Although there is some limited jurisprudence in this Circuit regarding what is required to impute scienter to a corporate defendant at the pleading stage (*see, e.g., In re Cognizant Tech. Sols. Corp. Sec. Litig.*, 2018 WL 3772675 (D.N.J. Aug. 8, 2018)), there is a dearth of authority addressing the issue at summary judgment. As the Court noted in its summary judgment opinion:

> The stepping-off point here is a question—when can an employee's knowledge count as its employer's knowledge?—that comes up in various corners of the law. But this question has been asked somewhat infrequently in cases under the Exchange Act of 1934. Relatively few cases explain the circumstances under which an employer (here, a corporation) can be liable under l0b-5 based on the knowledge ('scienter') of one or more of its employees. How to begin tackling this question is not crystal clear.

ECF 310 at 50-51.

In briefing summary judgment, Plaintiff's Counsel crafted successful arguments navigating the relatively uncharted waters of the corporate scienter doctrine, resulting in a favorable opinion by the Court on this issue. *See* ECF 331. Even if Plaintiff prevailed at trial, however, post-trial motions and appeals on the corporate scienter issue would have surely followed and could have included issues of first impression in the Third Circuit regarding corporate scienter and imputation. Mustokoff Decl. ¶ 195. The complexity and uncertainty of this issue was among the primary litigation risks Plaintiff's Counsel faced.

Loss causation and damages were additional complex areas in this case. As the Court noted in its Preliminary Approval Order, had the case proceeded to trial, "[o]ut of the gate, the Plaintiff would face meaningful challenges in seeking to establish" the maximum alleged damages of $2.78 billion—"in part because Defendants' damages expert would be a small shade more likely to get the better of certain arguments than the Plaintiff's damages expert." ECF 488 at 4-5 (discussing challenges to proving full damages).

As detailed in the Mustokoff Declaration, one particularly thorny issue related to Defendants' argument that the April 29, 2018 Morgan Stanley report predicting a one-to-three year delay in the FDA approval timeline for Ozanimod due to the deficiencies with the new drug application ("NDA") was not a corrective disclosure for purposes of loss causation because (1) Morgan Stanley simply repeated other analysts' earlier estimates of a multi-year-delay in resubmitting the NDA, and (2) the FDA did not ultimately require the toxicology studies discussed in the report. Mustokoff Decl. ¶¶ 189-90. Although Plaintiff's Counsel were successful in fending off Defendants' summary judgment arguments on this point, it would have been a challenge to present it to the jury.

As to the Otezla claims, Defendants asserted that Plaintiff's damages expert, Dr. David Tabak, failed to disaggregate the effects of certain confounding information, rendering his damages calculations unreliable. Mustokoff Decl. ¶ 184.

The Court noted this litigation risk in its Preliminary Approval Order. ECF 488 at 4. The Court wrote that it was a "tough task" to fully disentangle "(a) the impact of cascading damage to Celgene management's credibility, from (b) the impact of the October 26, 2017 corrective disclosure" because the October 26 corrective disclosure came a week after another disclosure that did not concern the drugs at issue here. *Id.*

In light of the complexity of these issues and the significant risks that the Class would have confronted at trial, the $239 million recovery is substantial. Had the case continued to trial, it would have been an expensive and highly uncertain endeavor. Even if the jury returned a favorable verdict after trial, it is likely that any verdict would have been the subject of post-trial motions and a risky appellate process. Indeed, in complex securities cases, "[e]ven a victory at trial is not a guarantee of ultimate success." *Warner Commc'ns*, 618 F. Supp. at 747-48 ("If [the class representative was] successful at trial and obtained a judgment for substantially more than the amount of the proposed settlement, the defendants would appeal such judgment. An appeal could seriously and adversely affect the scope of an ultimate recovery, if not the recovery itself."). Considering the magnitude, expense, complexity and risks of this case—especially when compared against the significant and certain recovery achieved through the Settlement—the 22.18% fee request is reasonable.

5. The Risk of Non-Payment

Plaintiff's Counsel undertook this Action on a contingent basis—fully assuming the risk that the case might yield no or very little recovery and leave Plaintiff's Counsel uncompensated for their time and out-of-pocket expenses. As detailed in the Mustokoff Declaration (at ¶¶ 145-90, 194-95), Plaintiff's Counsel faced numerous risks in this case that could have resulted in no recovery or a recovery less than the Settlement Amount. "Courts routinely recognize that the risks created by undertaking an action on a contingency fee basis militate[] in favor of approval." *In re Schering-Plough Corp. Enhance ERISA Litig.*, 2012 WL 1964451, at *7 (D.N.J. May 31, 2012).

Plaintiff's Counsel have not been compensated for any of their time or expenses since the case began in 2018. Since that time (through December 19, 2025), Plaintiff's Counsel have expended more than 76,000 hours in the prosecution of this litigation with a resulting lodestar of $49,874,424.50 and incurred $4,254,075.91 in expenses. Mazzeo Decl. ¶¶ 15-16. Class Counsel will also continue to perform legal work on behalf of the Class, should the Court approve the Settlement. Class Counsel will expend additional resources assisting Class Members with their Claim Forms and working with JND to ensure the smooth progression of claims processing.

Any fee award has always been at risk, and completely contingent on the result achieved and on this Court's discretion in awarding fees and expenses. Unlike

defense counsel—who typically receive payment on a timely and regular basis throughout a case, win or lose—Plaintiff's Counsel bore the significant risk of not only funding the expenses of this Action, but also that they would receive no compensation whatsoever. This factor strongly favors approval of the requested fee.

6. The Significant Time Devoted to this Case by Plaintiff's Counsel

As set forth above and detailed in the Mustokoff Declaration, since the inception of the case, Plaintiff's Counsel have expended substantial resources and effort towards the prosecution of this Action on behalf of the Class—over 76,000 hours. This includes, *inter alia*, working extensively with a damages expert and four industry experts; locating and interviewing former Celgene employees with information to support the allegations; researching complex issues of law; preparing and filing four detailed complaints; briefing a motion to dismiss, a motion to amend the complaint, a motion for class certification, and two summary judgment motions followed by supplemental briefing; engaging in full fact and expert discovery (including 34 depositions and the review of over 4.8 million pages of produced documents); preparing a full pretrial order; and engaging in extensive settlement negotiations, including formal mediations. Mustokoff Decl. ¶¶ 5, 36-137. The foregoing represents a significant commitment of time, personnel, and out-of-pocket expenses by Plaintiff's Counsel who took on the risk of recovering nothing for these efforts.

7. The Fee Requested Is In-Line with Fees Awarded in Similar Cases

As discussed above, a fee of 22.18% of the Settlement Fund is well within the range of fees awarded in similar cases, when considered as a percentage of the fund (*see* Section II.C.1 *infra*) or on a lodestar basis (*see* Section II.C.2 *infra*). Accordingly, this factor strongly supports approval of the requested fee.

8. Impact of Governmental Investigations

The Third Circuit has advised district courts to examine whether class counsel benefited from governmental investigations or enforcement actions concerning the alleged wrongdoing, because this can indicate whether or not counsel should be given full credit for obtaining the value of the settlement fund for the class. *See Prudential*, 148 F.3d at 338. Here, there were no such investigations or actions. The entire value of the Settlement is attributable to the efforts undertaken by Plaintiff's Counsel in this litigation and this is the only recovery that Class Members will be receiving for the allegations alleged in the Action. This fact further supports the reasonableness of the requested fee. *See, e.g.*, *AT&T*, 455 F.3d at 173.

9. The Requested Fee Is In-Line with Contingent Fee Arrangements Negotiated in Non-Class Litigation

A 22.18% fee is also consistent with typical attorneys' fees in non-class cases. *See Ocean Power*, 2016 WL 6778218, at *29. If this were an individual action, the customary contingent fee would likely range between 30 and 40 percent of the

recovery. *See, e.g.*, *id.*; *Ikon*, 194 F.R.D. at 194 ("[I]n private contingency fee cases, particularly in tort matters, plaintiffs' counsel routinely negotiate agreements providing for between thirty and forty percent of any recovery"); *Blum v. Stenson*, 465 U.S. 886, 903 n.* (1984) (Brennan, J., concurring) ("In tort suits, an attorney might receive one-third of whatever amount the plaintiff recovers."). Class Counsel's requested fee of 22.18% is fully consistent with these private standards.

Accordingly, the application of the Third Circuit factors makes clear that Class Counsel's fee request is fair and reasonable.[10]

III. PLAINTIFF'S COUNSEL'S LITIGATION EXPENSES ARE REASONABLE AND SHOULD BE APPROVED

Class Counsel also respectfully requests that this Court approve payment of $4,254,075.91 for the expenses that Plaintiff's Counsel incurred in connection with this Action. All of these expenses, which are set forth in declarations submitted by Plaintiff's Counsel, were reasonably necessary for the prosecution and settlement of this Action. Counsel in a class action are entitled to recover expenses that were "adequately documented and reasonable and appropriately incurred in the

[10] Another factor the Third Circuit asks district courts to consider is whether the settlement contains "any innovative terms." *Diet Drugs*, 582 F.3d at 541; *Prudential*, 148 F.3d at 339-40. This Settlement does not and Class Counsel believes that an all-cash recovery is the best remedy for the injury suffered by the Class. In these circumstances, the lack of innovative terms "neither weighs in favor nor detracts from a decision to award attorneys' fees." *In re Processed Egg Prods. Antitrust Litig.*, 2012 WL 5467530, at *6 (E.D. Pa. Nov. 9, 2012).

prosecution of the class action." *ViroPharma*, 2016 WL 312108, at *18; *accord In re Safety Components, Inc. Sec. Litig.*, 166 F. Supp. 2d 72, 108 (D.N.J. 2001); *Kanefsky v. Honeywell Int'l Inc.*, 2022 WL 1320827, at *12 (D.N.J. May 3, 2022).

The expenses for which Class Counsel seeks payment are the types of expenses that are necessarily incurred in litigation and routinely charged to clients billed by the hour. These expenses include, among others, document management costs, expert/consultant fees, online research, court reporting and transcripts, travel-related expenses, photocopying, postage/mail services, Class Notice administration, and mediation. Mazzeo Decl. ¶ 18. These expense items are not duplicated in Plaintiff's Counsel's hourly rates. *Id.* ¶ 18 n.7.

The largest expense—totaling $2,660,889.54 or approximately 63% of Plaintiff's Counsel total expenses—was for the retention of the Class's experts and consultants. Mazzeo Decl. ¶ 19. As detailed in the Mustokoff Declaration, Class Counsel worked extensively with Drs. Fleischer (clinical pharmacology), Guengerich (toxicology), Helfgott (rheumatic diseases), Stomberg (pharmaceutical industry forecasting), and Tabak (loss causation and damages) at different stages of the Action. Mustokoff Decl. ¶¶ 111-17. These experts were critical to the prosecution and resolution of the Action as their expertise allowed Class Counsel to fully understand and frame the issues, gather relevant evidence, make a realistic assessment of provable damages, structure resolution of the claims, and develop a

fair and reasonable plan for allocating the Settlement proceeds to the Class. *Id.* ¶¶ 111-17, 201. Each of these experts were deposed, and Dr. Tabak was deposed twice. *Id.* ¶ 115.

The second largest component of Plaintiff's Counsel's expenses—i.e., $642,148.37, or roughly 15 % of the total expenses—reflects the costs incurred for the Class Notice campaign conducted following the Court's certification of the Class. Mazzeo Decl. ¶ 20. Plaintiff's Counsel also incurred $194,176.36 for document hosting and additional litigation support services. This amount includes the cost of the internal document database established and maintained by Bernstein Litowitz to process, review and analyze the more than 4.8 million pages of documents produced by Defendants and third parties. *Id.* ¶ 21; *see also* Bernstein Litowitz Fee and Expense Decl. ¶ 9(m) (detail on document database). The ability to code, search, and pull documents to be utilized as exhibits at depositions was of the utmost importance to the development of the record of evidence in this Action.

In addition to the foregoing expenses, Plaintiff's Counsel also incurred: (i) $145,100.00 for the Parties' formal mediation sessions and ongoing settlement negotiations; (ii) $318,175.06 for online research; (iii) $70,781.43 for travel-related expenses; (iv) $69,861.06 for court reporters, videographers, and transcripts in connection with the depositions in the Action; and (v) $57,917.22 for document-reproduction costs. Mazzeo Decl. ¶ 18. The notices informed recipients that Class

Counsel will seek reimbursement of Litigation Expenses (which might include reimbursement of the reasonable costs incurred by Plaintiff as discussed below) in an amount not to exceed $5.75 million. The total amount of expenses requested is well below the amount set forth in the notices and, to date, no objections to the maximum expense request set forth in the notices have been received. *Id.* As such, Class Counsel's request for Litigation Expenses should be approved.

IV. PLAINTIFF SHOULD BE AWARDED ITS REASONABLE COSTS UNDER THE PSLRA

Class Counsel also seeks an award of $48,000.00 in costs incurred by Plaintiff directly related to its representation of the Class. The PSLRA specifically provides that an "award of reasonable costs and expenses (including lost wages) directly relating to the representation of the class" may be made to "any representative party serving on behalf of a class." 15 U.S.C. § 78u4(a)(4). Here, Plaintiff AMF seeks an award based on the time dedicated by its employees in furthering and supervising the Action. Mazzeo Decl. Ex. 1, ¶¶ 7, 14-15.

Specifically, AMF took an active role in the Action since its inception and has been fully committed to pursuing the claims on behalf of the Class. During the course of the litigation, AMF, *inter alia*: communicated with Class Counsel regarding litigation strategy and significant case developments; reviewed and commented on court filings and other material documents; worked with Class Counsel to respond to discovery requests, including by drafting and finalizing interrogatory responses

and searching for and producing potentially relevant documents from numerous custodians; consulted with Class Counsel regarding settlement negotiations; and evaluated and approved the proposed Settlement. Mazzeo Decl. Ex. 1, ¶ 7. In addition, a representative from AMF, Anders Grefberg, prepared for and provided testimony at a deposition in connection with certification of the Class. *Id.*, ¶ 7(i).

These efforts required several representatives of AMF to dedicate considerable time and resources to the Action that they would have otherwise devoted to their regular duties. *See Wilmington Tr.*, 2018 WL 6046452, at *10 (awarding institutional lead plaintiffs their costs related to time spent on case where "their employees took an active role in the litigation, including reviewing significant pleadings and briefs, communicating regularly with Lead Counsel, authorizing settlement discussions, monitoring the progress of settlement negotiations, and approving the settlements"); *In re Gilat Satellite Networks, Ltd.*, 2007 WL 2743675, at *19 (E.D.N.Y. Sept. 18, 2007) (granting PSLRA awards where, as here, "the tasks undertaken by employees of [l]ead [p]laintiffs reduced the amount of time those employees would have spent on other work and these tasks and rates appear reasonable to the furtherance of the litigation").

The amount requested by AMF is based on the number of hours employees from AMF committed to the Action, multiplied by a reasonable hourly rate for each employee, and is supported by a declaration that provides the name, title, and hours

of each employee. Courts routinely grant awards to plaintiffs for their time and effort spent in similar cases. *See, e.g.*, *In re Royal Dutch/Shell Transp. Sec. Litig.*, 2008 WL 9447623, at *29 (D.N.J. Dec. 9, 2008) (awarding $150,000 to lead plaintiffs); *In re Bank of Am. Corp. Sec., Deriv. & ERISA Litig.*, 772 F.3d 125, 132-133 (2d Cir. 2014) (affirming $453,003.04 award to representative plaintiffs for time spent by employees); *Schering-Plough*, 2013 WL 5505744 (awarding aggregate of $109,865 to group of four plaintiffs); Order, *In re Equifax Inc. Sec. Litig.*, No. 1:17-cv-03463-TWT, ECF 327 at 4 (N.D. Ga. June 26, 2020) (awarding $121,375 to lead plaintiff); *In re Marsh & McLennan Cos., Inc. Sec. Litig.*, 2009 WL 5178546, at *21 (S.D.N.Y. Dec. 23, 2009) (awarding $144,657 to New Jersey Attorney General's Office and $70,000 to certain Ohio pension funds).

Accordingly, the award sought by Plaintiff is reasonable and justified and should be granted.

V. CONCLUSION

For the reasons stated herein and in the supporting Mustokoff and Mazzeo Declarations, Class Counsel respectfully requests that the Court award: (i) attorneys' fees in the amount of 22.18% of the Settlement Fund; (ii) $4,254,075.91 for Plaintiff's Counsel's reasonable expenses; and (iii) $48,000.00 to AMF for its service in representing the Class in the Action.

Dated: March 30, 2026

Respectfully submitted,

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CERTIFICATE OF SERVICE

I hereby certify that I caused the foregoing to be electronically filed with the CM/ECF system. Those attorneys registered with the Electronic Filing System will receive notice of this filing by ECF and email. I further certify that a courtesy copy of this filing will be served upon the Court.

Dated: March 30, 2026

s/ James E. Cecchi

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