

**IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION**

James Smith and Jerry Honse, on behalf of themselves and all others similarly situated, and on behalf of the Triad Manufacturing, Inc. Employee Stock Ownership Plan,	)	
	)	
	)	
	)	Civil Action No.: 1:20-cv-02350-RAG
	)	
Plaintiffs,	)	JUDGE RONALD A. GUZMAN
	)	
v.	)	MAGISTRATE JUDGE YOUNG B. KIM
	)	
	)	
GreatBanc Trust Company, the Board of Directors of Triad Manufacturing, Inc., David Caito, Robert Hardie, Michael McCormick, Elizabeth J. McCormick, Elizabeth J. McCormick Second Amended and Restated Revocable Living Trust, Michael K. McCormick Second Amended and Restated Revocable Living Trust, David M. Caito Revocable Trust, and First Amended and Restated Robert Hardie Revocable Trust,	)	
	)	
Defendants.	)	
	)	

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**DECLARATION OF DANIEL FEINBERG IN SUPPORT OF PLAINTIFFS’  
UNOPPOSED MOTION AND INCORPORATED MEMORANDUM OF LAW  
FOR FINAL APPROVAL OF SETTLEMENT AND CERTIFICATION OF  
SETTLEMENT CLASS AND MOTION FOR ATTORNEYS’ FEES, EXPENSES  
AND SERVICE AWARDS**

I, Daniel Feinberg, declare as follows:

1. I am a partner with the law firm of Feinberg, Jackson, Worthman & Wasow LLP (“FJWW”), one of the counsel of record representing Plaintiffs James Smith and Jerry Honse in this case and I am admitted pro hac vice in this matter.

2. This Declaration is submitted in support of Plaintiffs' Unopposed Motion and Incorporated Memorandum of Law for Final Approval of Settlement and Certification of Settlement Class. I make these statements based on personal knowledge and would so testify if called as a witness at trial.

3. To date, my firm has not received any objections from Class Members.

4. An Independent Fiduciary is reviewing the proposed Settlement on behalf of the Triad Manufacturing, Inc. Employee Stock Ownership Plan ("the ESOP") and is scheduled to issue a written determination on July 24, 2023. The Independent Fiduciary's report will be posted at the Settlement website for Class Members to review. Class Counsel will also submit a copy of the Independent Fiduciary's report to the Court.

5. Together with our co-counsel, FJWW has vigorously prosecuted this action on behalf of Plaintiffs and the other Class Members. If the case had not settled, Class Counsel was prepared to complete expert discovery, oppose any summary judgment motions, and prepare for trial.

6. I was the primary attorney at FJWW for this matter.

7. I also coordinated work on the case with co-counsel Cohen Milstein Sellers & Toll to avoid duplication of effort. For example, on behalf of Plaintiffs, most of the depositions were attended by a single attorney. Class Counsel divided the depositions. My firm was responsible for the named Plaintiff and expert depositions.

8. FJWW represented Plaintiffs on a contingent fee basis and has not received any payment for its work to date.

9. The summary of time and expenses below was taken from the computer-based timekeeping program used by FJWW attorneys and staff to maintain their time and expense

records. Our firm keeps track of time to the tenth of an hour. We do not bill time for administrative or clerical work. In reviewing FJWW's time entries, I eliminated billing entries for attorneys and staff who billed less than five hours to this matter. If requested by the Court, I can submit FJWW's detailed billing and expense entries under seal.

10. FJWW's lodestar attorneys' fees are summarized on the chart below:

Fees						
First Name	Last Name	Year Admitted	Title	Hours	Rate	Lodestar
Dan	Feinberg	1988	Partner	408.7	975.00	398,482.50
Nina	Wasow	2006	Partner	57.2	850.00	48,620.00
Darin	Ranahan	2010	Partner	9.3	775.00	7,207.50
Total Hours				475.2	Total Fees	\$ 454,310.00

11. I anticipate that additional time will be required for this case, including preparing for and attending the final approval hearing and continuing to oversee settlement administration. I estimate that these matters will require an additional 15 - 20 hours of my time.

12. The Northern District of California has approved my hourly rate of \$975. *Foster v. Adams & Assocs., Inc.*, No. 18-CV-02723-JSC, 2022 WL 425559, at \*9 (N.D. Cal. Feb. 11, 2022). The *Foster* court also approved the hourly rates for some of the other partners at FJWW who also worked on this case. *Id.* The *Foster* court stated that the requested hourly rates were "in line with the rates charged by other ERISA litigators in the San Francisco Bay Area." *Id.* The Eastern District of Pennsylvania also approved my hourly rate of \$975. *Cunningham v. Wawa, Inc.*, No. CV 18-3355, 2021 WL 1626482, at \*8 (E.D. Pa. Apr. 21, 2021) (finding Class Counsel's rates reasonable in ESOP litigation "in light of the complexity of ERISA cases and the skill and experience of counsel"). The *Cunningham* court also approved the hourly rates for other partners at FJWW, also worked on this case.

13. At the time that FJWW agreed to represent Plaintiffs in this matter, I anticipated based on prior experience that the lawsuit would be lengthy, hard-fought and expensive. I knew

that there was a risk that the Plaintiffs and the Class could recover nothing as a result of an adverse decision by the Court on the merits or a procedural issue. In that case, Class Counsel would receive no fees and would lose whatever they had advanced in expenses. Based on my experience in other ESOP cases, I knew that Class Counsel would have to advance significant case expenses, primarily for expert witnesses. Had the case proceeded through trial, I anticipated paying several hundred thousand dollars for experts.

14. FJWW had no prior relationship with the Plaintiffs in this action. FJWW does not represent Plaintiffs in any other matters, and I do not anticipate that FJWW will represent them in the future.

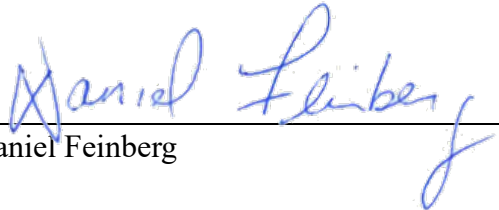
15. FJWW has expended a total of \$36,590.88 in necessary expenses in the litigation of this matter, which have been invoiced and recorded in our accounting system through July 12, 2023. These expenses are the same types of expenses that we charge fee paying clients. Class Counsel retained two expert witnesses, which required significant expense. The case also required travel for depositions, mediation, and court appearances. I anticipate approximately \$200 - \$250 in travel expenses for the final approval hearing that are not reflected in the above total. FJWW's expenses are summarized in the chart below:

Description of Expense	Amount
Court Filing Fees	300.00
Experts	27,067.50
Mediation	6,829.75
Travel (airfare, ground travel, meals, lodging)	2,255.66
Westlaw, Lexis, Pacer and other online research	137.97
Total	\$ 36,590.88

16. FJWW advanced these expenses on a contingency basis, without any guarantee that they would be recovered.

I declare, pursuant to 28 U.S.C. § 1746 and under penalty of perjury, that the foregoing is true and correct to the best of my knowledge, information and belief.

Dated: July 14, 2023.

By:   
Daniel Feinberg