

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF KANSAS**

BUDICAK, INC., BLUE MARLIN
ARBITRAGE, LLC, and PRIME TRADING,
LLC, individually, and on behalf of others
similarly situated,

Plaintiffs,

v.

LANSING TRADE GROUP, LLC,
CASCADE COMMODITY CONSULTING,
LLC, and JOHN DOES NOS. 6-10,

Defendants.

Case No. 2:19-cv-02449

District Judge Toby Crouse

Magistrate Judge Angel D. Mitchell

**DECLARATION OF JENNIFER W. SPRENGEL
IN SUPPORT OF CLASS COUNSEL'S MOTION FOR AWARD OF ATTORNEYS'
FEES, REIMBURSEMENT OF EXPENSES
AND SERVICE AWARDS TO CLASS REPRESENTATIVES**

I, Jennifer W. Sprengel, pursuant to 28 U.S.C. § 1746, hereby declare as follows:

1. I am a partner of the law firm Cafferty Clobes Meriwether & Sprengel LLP (“CCMS” or “Class Counsel”). I respectfully submit this Declaration in support of Class Counsel’s Motion for an Award of Attorneys’ Fees, Reimbursement of Expenses and Request for Service Awards to Class Representatives (the “Fee and Expense Application”) in connection with the services rendered in this action and the proposed class action settlements with Lansing Trade Group, LLC and Cascade Commodity Consulting, LLC.

2. The statements herein are true to the best of my personal knowledge, information and belief based on CCMS’s books and records and information received from its attorneys and staff. CCMS’s time and expense records are prepared and maintained in the ordinary course of business.

3. CCMS represents Plaintiffs and serves as Class Counsel for purposes of these Settlements.

4. I was one of the attorneys who oversaw CCMS’s involvement in this Action. CCMS’s time records (including, where necessary, backup documentation) have been reviewed to confirm both the accuracy of the entries as well as the necessity for and reasonableness of the time expended in this litigation. As a result of this review, the hours reflected in CCMS’s lodestar calculation are reasonable in amount and were necessary to prosecute the Action and reach the settlements before the Court.

5. The services CCMS performed on behalf of the Plaintiffs and putative class are set forth in the Joint Declaration of Raymond P. Girnys and Jennifer W. Sprengel in Support of (A) Plaintiffs’ Motion for Final Approval of Class Action Settlements; and (B) Class counsel’s

Motion for an Award of Attorneys' fees, Reimbursement of expenses and Request for Service Awards, filed herewith, and include, but are not limited to, the following:

- investigated and developed facts regarding the nature and scope of the alleged manipulation;
- researched and drafted briefs in opposition to Defendants' multiple motions, including analyzing relevant authority and supplemental authority;
- analyzed the legal issues and relevant case law surrounding: (1) antitrust injury and damages, (2) personal jurisdiction, (3) Article III standing to sue; (4) corporate status, (5) capacity to sue, and (6) the viability of class certification, among other things;
- prepared for, and participated in meet-and confers with Defendants;
- propounded discovery, negotiated the terms of the data and documents produced by Defendants, and took depositions;
- fully briefed class certification, including *Daubert* motions directed at Lansing's two experts;
- communicated with Defendants' counsel on important litigation events, deadlines and filings;
- worked with experts to develop damages methodologies and expert models to be used in prosecuting the case;
- worked with experts to develop the Distribution Plan for the Settlement Funds;
- liaised with clients and kept them apprised of litigation events, including court decisions and impact, settlement strategy, confirmatory discovery;
- developed settlement strategy, met with the settlement mediator, drafted settlement documents, preliminary and final approval documents, escrow agreements and the notice to class members in connection with the Settlements; and
- supervised execution of Class Notice plan and settlement administration.

6. The total time for which my firm is requesting an award of legal fees is 6,463.4 hours. The total lodestar value of these professional services is \$4,921,272.50.

7. Set forth below is a summary reflecting the amount of time CCMS's attorneys and professional staff worked on the Action from the inception of the case through the date of this filing, the current billing rates applicable to such work, and the corresponding lodestar value of that work based on the firm's current hourly billing rates. The summary was prepared based upon daily time records maintained by CCMS's attorneys and professional support staff in the ordinary course of business.

Timekeeper	Position	Hours	Current Rate	Lodestar
Jennifer Sprengel	Partner	1,360.5	\$1,100.00	\$1,496,550.00
Ellen Meriwether	Partner	174.5	\$1,100.00	\$191,950.00
Anthony Fata	Partner	1203.9	\$950.00	\$1,143,705.00
Daniel Herrera	Partner	48.0	\$900.00	\$43,200.00
Brian O'Connell	Associate	2,453.5	\$600.00	\$1,472,100.00
Brian O'Connell	Associate	102.3	\$500.00 ¹	\$51,500.00
Kaitlin Naughton	Associate	521.4	\$550.00	\$286,770.00
Olivia Lawless	Associate	44.4	\$525.00	\$23,310.00
Chris Tourek	Associate	38.4	\$600.00	\$23,040.00
Keiko Diaz-Pezua	Law Clerk	61.7	\$275.00	\$16,967.50
Kelly McDonald	Paralegal	214.7	\$375.00	\$80,512.50
Sharon Nyland	Paralegal	42.2	\$375.00	\$15,825.00
Kathy Hollenstine	Paralegal	197.9	\$375.00	\$74,212.50
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Total:		6,463.4		\$4,919,642.50

8. The above hourly rates for CCMS's attorneys and professional support staff are the firm's current hourly rates. The hourly rates for attorneys and professional support staff in my firm are the same as the regular rates charged for their services in contingent fee matters and non-contingent fee matters. The time and lodestar for any timekeepers that worked less than 10 hours were excluded from the above values. For personnel no longer employed by CCMS, the lodestar calculation is based on the billing rates for such personnel in his or her final year of employment.

¹ Hourly rates for associates engaged in first-level document review was capped at \$500 per hour.

CCMS did not employ any contract lawyers in this matter. Each lawyer and paralegal listed below was a full-time employee of the firm.

9. The firm's lodestar figures do not include charges for expense items. Expense items are billed separately and such charges are not duplicated in the firm's current billing rates. Further, expense items do not contain any general overhead costs and do not contain a surcharge over the amount paid to the corresponding vendor(s).

10. As detailed and categorized in the below schedule, CCMS has paid a total of \$107,408.02 in expenses from inception to the present for which it is currently requesting reimbursement.

Expense Categories	Expense Amount
Service and Filing Fees	\$979.00
Court Transcripts/Court Reporter Fees	\$11,688.74
Professional, Consulting, or Expert Fees	\$80,634.22
Postage, Mailing, FedEx, UPS, Fares & Messengers	\$210.87
Travel - Airfare, Lodging, Meals, Taxi	\$259.83
Computer Research, Databases & Docket	\$11,680.05
In-House Copying	\$1,940.60
Outside Copying	\$0.00
Telephone, Telecopier & Conferencing	\$14.71
Total:	\$107,408.02

11. The largest category of expenses, Professional, Consulting, or Expert Fees reflects the fees paid to consulting experts to assist with various tasks, including data and market analysis and development of the Distribution Plan. Computer Research includes costs primarily associated with legal research through Westlaw. In-House Copying costs are based on a \$0.20/page

rate.

12. The above schedule was prepared based upon expense records reflected in CCMS's books and records. These books and records are prepared from expense vouchers, check records, receipts and other source materials.

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

Executed on March 24, 2023
Chicago, Illinois

/s/ Jennifer W. Sprengel
Jennifer W. Sprengel