

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

**IN RE: LOCAL TV ADVERTISING
ANTITRUST LITIGATION**

This document applies to all actions.

Master Docket No. 18-06785

MDL No. 2867

Honorable Virginia M. Kendall

**PLAINTIFFS' MOTION FOR INTERIM PAYMENT OF ATTORNEYS' FEES,
REIMBURSEMENT OF EXPENSES, AND CLASS REPRESENTATIVE SERVICE
AWARDS**

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Pursuant to Rule 23 of the Federal Rules of Civil Procedure, Plaintiffs, by and through their counsel (“Class Counsel”), respectfully move this Court for Interim Payment of Attorneys’ Fees, Reimbursement of Expenses, and Class Representative Service Awards (“Motion”).¹ In support of this Motion, Plaintiffs submit the below memorandum of law and the Declaration of Plaintiffs’ Lead Counsel Megan E. Jones (“Jones Decl.”).

I. INTRODUCTION

Subject to this Court’s approval, Plaintiffs, on behalf of the Settlement Classes,² have agreed to resolve and release claims against Settling Defendants in exchange for cash payments totaling \$48,000,000 (the “Settlement Amounts”) as well as provide valuable cooperation in the ongoing litigation.³ The Settlement Agreements, which are an excellent result for the Settlement Classes,⁴ were achieved after years of vigorous litigation and protracted settlement negotiations. The Settlement Agreements provide substantial and meaningful recovery, while sparing Settlement Class Members from the costs and risks of additional litigation against the Settling Defendants.

¹ “Plaintiffs” refers to Thoughtworx, Inc. D/B/A MCM Services Group (“Thoughtworx”), One Source Heating & Cooling, LLC (“One Source”), Hunt Adkins, Inc. (“Hunt Adkins”), and Fish Furniture. “Class Counsel” includes Lead Counsel firm, Hausfeld LLP, the two Plaintiffs’ Steering Committee firms, Robins Kaplan LLP and Freed Kanner London & Millen LLC, as well as the other firms representing Plaintiffs and the class that have assisted with the prosecution of this litigation.

² Unless otherwise stated, capitalized defined terms used herein have the same meanings ascribed in the Settlement Agreements.

³ “Settling Defendants” refers to: (1) CBS Corp. n/k/a ViacomCBS Inc. (“CBS”); (2) Fox Corp. (“Fox”); (3) Cox Media Group, LLC (“CMG LLC”), Cox Enterprises, Inc. (“CEI”), CMG Media Corporation (f/k/a Terrier Media Buyer, Inc. and d/b/a Cox Media Group) (“CMG”), and Cox Reps, Inc. (an indirect, wholly owned subsidiary of CMG) (“CoxReps”) (CoxReps, CMG LLC, CEI, and CMG are collectively referred to herein as “Cox”); and (4) ShareBuilders, Inc. (“ShareBuilders”). The CBS, Fox, the Cox Entities, and ShareBuilders Settlements (collectively, the “Settlements” or “Settlement Agreements”) are attached as Exhibits 1-4, respectively, to the Declaration of Megan E. Jones submitted in support of Plaintiffs’ Motion for Preliminary Approval ([ECF No. 982](#)). Plaintiffs and Settling Defendants are collectively referred to herein as “Parties.” *See* ECF No. [982, Ex. 1-4](#).

⁴ All four Settlements have the same Settlement Class definition. *See* ECF No. [982, Ex. 1-4](#).

The exceptional recovery provided by the Settlements is the direct result of Class Counsel's skillful and dedicated work in this complex action, which remains ongoing against the Non-Settling Defendants. In vigorously litigating this case from inception, Class Counsel incurred significant risk—committing substantial time and money—with no guarantee of any recovery. As compensation for their efforts and as the record fully supports, Class Counsel seek a fee award of \$16,000,000 plus a *pro rata* share of the interest earned by the Settlement Amounts, representing 33.33% (one-third) of the combined Settlement Amounts. The requested 33.33% fee award reflects the market rate for Class Counsel's services, is consistent with precedent from this District and the Seventh Circuit, and is warranted because of the substantial efforts Class Counsel have undertaken, the significant risks they have borne throughout the litigation, and the superb results they have achieved for the Settlement Class. Notably, the requested fee award is also significantly less than the fees Class Counsel have incurred litigating the case to date.

Additionally, Class Counsel seek reimbursement of reasonably incurred litigation expenses in the amount of \$6,000,000, and a \$5,000 service award for each of the four named Class Representatives. The litigation expenses for which Class Counsel seek reimbursement were reasonably necessary to advance the interests of the Settlement Classes and to obtain the favorable result, and the class representatives were instrumental to the success of this litigation to date.

Accordingly, and as set forth below in more detail, Plaintiffs respectfully request that the Court grant Plaintiffs' Motion.⁵

⁵ Any awarded fees, expenses, and service awards will be paid *pro rata* from the Settlement Funds.

II. HISTORY OF THE LITIGATION

A. Class Counsel Briefed Multiple Motions to Dismiss.

Beginning in the late Summer of 2018, individual complaints were filed in jurisdictions across the United States alleging an anticompetitive scheme by television broadcasting companies (the “Broadcaster Defendants”) and their sales representative firms to artificially inflate the price of broadcast television spot advertisements (“Sales Rep Firms”). The cases were subsequently transferred and consolidated before this Court, and Megan Jones of Hausfeld LLP was appointed lead counsel. ECF Nos. [1](#), [170](#), [356](#).⁶

Plaintiffs filed a Consolidated Amended Antitrust Class Action Complaint on April 3, 2019, naming as Defendants the companies the DOJ had named as defendants as of that date, *see* ECF No. [223](#), and a Consolidated Second Amended Antitrust Class Action Complaint (“Second Amended Complaint”) on September 9, 2019, adding additional Defendants subsequently named by the DOJ.⁷ *See* ECF No. [292](#). Plaintiffs allege that Defendants—firms that together account for billions of dollars in annual broadcast television spot advertising revenue—engaged in a unitary scheme to raise the prices of broadcast television spot advertisements to supra-competitive levels by agreeing to fix prices and exchange competitively sensitive information, including pacing data, in violation of Section 1 of the Sherman Act. *See* [15 U.S.C. § 1](#); *see generally* ECF Nos. [223](#), [292](#).

⁶ On November 13, 2018, the United States Department of Justice (“DOJ”) filed its original complaint against Raycom Media Inc. (“Raycom”), Meredith Corporation (“Meredith”), Griffin Communications, LLC (“Griffin”), Dreamcatcher Broadcasting, LLC (“Dreamcatcher”), Sinclair Broadcasting Group, Inc. (“Sinclair”), Tribune Broadcasting Company, LLC (“Tribune Broadcasting”) and Tribune Media Company (“Tribune Media”) (collectively, “Tribune”), *see* [United States v. Sinclair Broadcast Grp., Inc., et al., No. 1:18-cv-2609, ECF No. 1 \(D.D.C.\)](#), later adding Nexstar Media Group, Inc. (“Nexstar”) as a defendant on December 13, 2018. A final judgment was entered against all seven defendants on May 22, 2019. *See id.*, [ECF No. 24](#).

⁷ On August 1, 2019, the DOJ filed a second amended complaint, adding CBS, CEI, The E.W. Scripps Company (“Scripps”), Fox, and TEGNA Inc. (“TEGNA”) as defendants. *see* [United States v. Sinclair Broadcast Grp., Inc., et al., No. 1:18-cv-2609, ECF No. 48 \(D.D.C.\)](#). A final judgment was entered against these five defendants on November 25, 2019. *See id.*, [ECF No. 75](#).

On October 8, 2019, CBS, Fox, Cox Enterprises, Dreamcatcher, Griffin, Meredith, Nexstar, Raycom, Scripps, Sinclair, TEGNA and Tribune (collectively, “Broadcaster Defendants”) filed a motion to dismiss the Second Amended Complaint. ECF No. [328](#). Following briefing and oral argument, the Court denied the Broadcaster Defendants’ motion on November 6, 2020. ECF No. [392](#). Thereafter, the parties proceeded with discovery, which is still ongoing.

In March 2022, Plaintiffs amended their complaint to add ShareBuilders as a Defendant, alleging that it facilitated the alleged conspiracy. *See* ECF No. [556](#) (“Third Amended Complaint”). ShareBuilders moved to dismiss, and by opinion and order dated August 29, 2022, the Court dismissed ShareBuilders with leave to amend.⁸ *See* ECF No. [716 at 16](#).

B. Class Counsel Engaged in Extensive Discovery, and Their Efforts Continue.

Class Counsel has engaged in numerous discovery efforts that have been time intensive to benefit the class.

First, Class Counsel worked to obtain discovery beginning in in November of 2020. Since then, Class Counsel have engaged in all aspects of discovery, which has been vigorously contested at every turn. Jones Decl., ¶ 21. Promptly after discovery opened, Class Counsel served their first set of requests for production of documents. *Id.* ¶ 24. The parties then engaged in protracted negotiations regarding the scope of documents to be produced, custodians, and search terms. *Id.*, ¶ 25. Some of these negotiations were also complicated by certain Defendants’ initial disclosures, which identified an unusually large number of individuals and/or broad categories of “unnamed” individuals. *Id.* Additionally, some Defendants refused to produce hit reports for search terms they claimed were overly burdensome, thereby prolonging the negotiations by Plaintiffs in order to get adequate discovery. *Id.*, ¶ 26. Plaintiffs’ discovery efforts involved more than 600 document

⁸ As discussed in more detail below, Plaintiffs subsequently settled with ShareBuilders.

custodians, more than 600 individuals identified by Defendants as relevant witnesses, more than 14 million documents and communications, thousands of inter-defendant telephone calls and messages. *Id.*, ¶¶ 30-31. Additionally, Plaintiffs have produced thousands of documents in response to Defendants' discovery demands. *Id.*, ¶ 96.

Second, Class Counsel negotiated various case protocols with Defendants, including the following: a Stipulation and Order Governing Discovery ([ECF No. 440](#)); a Stipulation and Order Regarding Expert Discovery ([ECF No. 441](#)); a Stipulation and Order Regarding the Production of Documents and Electronically Stored Information ([ECF No. 442](#)); and a Stipulation and Federal Rule of Evidence 502(d) Order ([ECF No. 443](#)).

Third, Class Counsel also engaged in extensive negotiations with Defendants regarding transactional data. Jones Decl., ¶ 25. Class Counsel spent months in informal discovery in order to understand the data fields in each Defendants' transactional data. *Id.*, ¶ 51. The parties engaged in extensive meet and confer discussions, both on the phone and in writing, in order to obtain transactional data. *Id.*, ¶ 25.

Fourth, Class Counsel engaged in months of meet and confers regarding tens of thousands of documents Defendants claimed to be privileged on their privilege logs, which results in some Defendants producing amended logs and downgrading or de-designating thousands of documents as privileged. *See* Jones Decl., ¶ 38. After Defendants declared impasse and their desire to stand on their logs, without further modification or information, Class Counsel engaged in extensive briefing, most of which is now pending before the Special Master. *Id.* The Special Master's first Report & Recommendation ("R&R No. 1") found that Defendants had improperly designated nearly all of their so-called antitrust compliance policy documents as privileged and ordered them produced. *See* [ECF No. 1030](#). The R&R No. 1 is now subject to Defendants' objections and further

briefing before the Court. *See* [ECF Nos. 1052, 1053](#). Class Counsel have attended hearings before Judge Levie and assisted his efforts to review challenged entries, and have borne a fully fifty percent of his expense.

Fifth, Class Counsel have had to file twenty-six (26) motions to compel (to date) because Defendants resisted Plaintiffs' discovery efforts at every turn. Those motions benefited class members, seeking critical documents, custodians, and depositions, spoliation sanctions, and challenging Defendants' assertions of privilege. *See* Jones Decl., ¶ 28. Each of those motions took legal resources (hours spent on meet and confers and compiling a record, writing and filing briefs, and travelling to and conducting oral arguments). *Id.*, ¶¶ 89-90. Those motions, in large part, have resulted in discovery that Plaintiffs will use to establish liability to benefit the class. *Id.*, ¶ 21.

Sixth, Class Counsel also received and are reviewing thousands of pages of documents produced in response to subpoenas served on a number of third parties. *See* Jones Decl., ¶ 29. Most notably, Class Counsel served over 80 subpoenas on AT&T and Verizon, seeking telephone records for approximately 1,300 individuals associated with Defendants, and have received nearly 1.7 million pages of telephone records in response. *Id.*, ¶ 30. Class Counsel continues to analyze these phone records, and those efforts have provided Plaintiffs with an additional source of voluminous inter-Defendant communications. *Id.*

Seventh, in addition to pursuing discovery from Defendants, Class Counsel responded to Defendants' discovery requests to Plaintiffs, including interrogatories and requests for documents, both of which involved extensive meet and confers and motion practice, with Class Counsel successfully opposing Defendants' motion to compel downstream discovery. *See* Jones Decl., ¶ 48. Class Counsel also successfully moved to quash overly broad subpoenas that Defendants served on absent class members. *Id.*, ¶ 49.

Eighth, Class Counsel commenced depositions in 2022 and have taken forty-five (45) depositions to date. *Id.* ¶¶ 43-46. Each deposition has required Plaintiffs to develop litigation strategy, document review, and incur travel costs. *Id.* ¶¶ 43-46, 89-90.

C. **Class Counsel Engaged in Settlement Negotiations, Which Resulted in the Settlement Agreements that Provide Substantial Benefits to the Class.**

Class Counsel thoroughly evaluated the relative strengths and weaknesses of the respective litigation positions and determined that each Settlement brings substantial benefits to the proposed Class at an early stage in the litigation and avoids the delay and uncertainty of continuing protracted litigation with Settling Defendants. *See* Jones Decl., ¶ 54. Plaintiffs reached agreements in principle to settlement with the Settling Defendants following hard fought and arm's-length negotiations over a period of months, which included email exchanges, telephonic communications, and video conference meetings. *Id.*, ¶ 53, 55, 57, 59, 62.

Beginning in summer 2021, counsel for Plaintiffs and CBS began a series of vigorous, bilateral settlement discussions, which included email exchanges, telephonic communications, and video conference meetings. *See* Jones Decl., ¶ 55. In late 2021, the parties reached an agreement in principle to settle. *Id.* Thereafter, over the course of months, the parties engaged in arm's-length negotiations regarding the settlement terms, with the final Settlement Agreement executed on May 10, 2023. *Id.*

Plaintiffs likewise reached the Fox Settlement following hard fought and arm's-length negotiations. *See* Jones Decl., ¶ 57. The negotiations began in or around July 2021. After several months of negotiations between the parties, which included email exchanges, telephonic communications and video conference meetings, Plaintiffs and Fox reached an agreement in principle to settle in October of 2021. *Id.* The parties then engaged in months of negotiations regarding the terms of a final Settlement Agreement, which was executed on May 9, 2023. *Id.*

Plaintiffs also reached the Cox Entities Settlement following hard fought and arm's-length negotiations. *See* Jones Decl., ¶ 59. The initial negotiations were mediated by Michelle Yoshida of Phillips ADR in January of 2022. *Id.* While the parties did not reach an agreement during the mediation, thereafter, they continued to engage in direct negotiations, including email exchanges, telephonic communications, and video conference meetings. *Id.* Plaintiffs and the Cox Entities reached an agreement in principle to settlement in February 2022. *Id.* The parties then engaged in additional arm's-length negotiations regarding the detailed terms of the settlement to reach a final Settlement Agreement, which was executed on May 10, 2023. *Id.*

Plaintiffs' Settlement with ShareBuilders was also reached following hard fought and arm's-length negotiations. *See* Jones Decl., ¶ 62. The negotiations with ShareBuilders included a mediation session with the Honorable Michael J. Reagan (Ret.) of JAMS, which included a proffer regarding ShareBuilders' financial status and ability to pay any settlement amount. *Id.*

After reaching agreements in principle, Class Counsel engaged in additional series of vigorous, bilateral settlement discussions regarding the terms of the Settlement Agreement with each of the Settling Defendants, and successfully executed all Settlement Agreements in May of 2023. *See* ECF No. [982, Ex. 1-4](#). The Settlements collectively total \$48 million, with CBS paying \$5 million, Fox paying \$6 million, and the Cox Entities Settlement paying \$37 million. *See id.* The CBS, Fox, and Cox Entities' Settlement Agreements include valuable cooperation in the ongoing litigation, including (1) all documents previously produced by the Settling Defendants to the DOJ in connection with *United States v. Sinclair Broadcast Group, Inc. et al.*; (2) documents responsive to Plaintiffs' First Set of Request for Documents; (3) structured data for its stations; (4) an attorney proffer regarding the broadcast television spot advertising industry and facts reasonably known to Settling Defendants that are relevant to the claims asserted in the action; (5) declarations,

certifications, or affidavits regarding the authenticity and admissibility of documents; and/or (6) witnesses for depositions or at trial. *See* Jones Decl., ¶ 61. The Settlement Agreement with ShareBuilders also include valuable cooperation in the ongoing litigation, including (1) production(s) of non-privileged documents responsive to Plaintiffs' First Set of Requests for Production of Documents served in the action; (2) performance or authorization of reasonable searches for responsive documents to a reasonable number of Plaintiffs' follow up requests; (3) demonstration of the use of its algorithm and any related electronic code to Plaintiffs' counsel and experts; (4) declarations, certifications, or affidavits regarding the authentication of ShareBuilders' documents maintained in the ordinary course of its business; (5) attorney proffers regarding the broadcast television spot advertising industry and facts reasonably known to ShareBuilders that are relevant to the claims asserted in the action; and (6) production of witnesses for interviews, depositions, or trial. Class Counsel believe that the Settlements represents an outstanding outcome for the Settlement Class. *Id.*, ¶ 63.

D. The Court's Grant of Preliminary Approval and Approval of the Form and Content of Class Notice.

Following execution of the Settlement Agreements, Class Counsel worked expeditiously with the Claims Administrator to finalize the Notice Program and seek preliminary approval of the Settlements and the Notice Program. *See* Jones Decl., ¶ 66. On May 26, 2023, Class Counsel filed a Motion for Preliminary Approval of Settlements with the Settling Defendants. *See* ECF No. [982](#). Class Counsel researched for potential settlement administrators and after having selected a settlement administrator, Class Counsel compiled and finalized a proposed Notice Program following the settlements. Jones Decl., ¶ 67. On June 9, 2023, Class Counsel was able to successfully file a Motion to Appoint Settlement Administrator, Approve Settlement Notice Program, and Compel Production of Customer Contact Information. *See* ECF No. [988](#). On June

14, 2023, this Court granted the Preliminary Approval of Settlements with Settling Defendants. *See* ECF No. [991](#). And on the following day, this Court granted Plaintiffs' motion appointing settlement administrator and settlement notice program. *See* ECF No. [994](#).

After the Court granted Class Counsel's motions, the Non-Settling Defendants filed objections thereto, which required additional briefing by Class Counsel over the July 4th holiday weekend. *See* Jones Decl., ¶ 70. After largely rejecting the Non-Settling Defendants' arguments and ordering the parties to meet and confer, the Court issued an Amended Preliminary Approval Order which clarified that certification of the Settlement Class was preliminary and for settlement purposes only. *See* ECF No. [1037](#). The Court also approved modest edits to the Notices. *See* ECF No. [1067](#).

Notice commenced on August 27, 2023. *See* ECF No. [1036](#). The court-approved Long Form, Email, and Post Card Notices advised Settlement Class Members that Plaintiffs would seek fees and costs as requested herein.⁹ Plaintiffs' Motion will also be posted on the Settlement Website after it is filed. Prior to the Court's fairness hearing on December 7, 2023, Class Counsel will advise the Court of any objections to this Motion. Pursuant to the Settlement Agreements, notice costs, claims administration and processing, distribution, and taxes (including costs to file) shall be deducted directly from the Settlement Amounts. *See* ECF No. [982, Ex. 1 at ¶ 9, Ex. 2 at ¶ 9, Ex. 3 at ¶ 9](#). Settlement Administrator, JND Legal Administration ("JND"), estimates that those

⁹ Specifically, the Long Form Notice advises: "At the hearing, the Court will consider whether to give final approval to the Settlements and grant Settlement Class Counsel's request for attorneys' fees (not to exceed 33.33% of the Settlement), reimbursement for certain litigation costs and expenses (not to exceed \$6,000,000), as well as reimbursement for expenses incurred for Settlement administration, including notice and taxes." *See* [ECF No. 988-1 at 84](#). The Email and Postcard Notice also make clear that "Settlement Class Members who timely submit a valid claim will receive payments, after deducting costs associated with Settlement administration and notice, taxes, class representative service awards, attorneys' fees (not to exceed 33.33% of the Settlements), and reimbursement for certain litigation costs and expenses (not to exceed \$6,000,000)." *See* [id. at 80](#).

costs shall not exceed \$800,000 for all four Settlement Agreements absent unforeseen circumstances. *See* Jones Decl., ¶ 76.

E. Class Counsel’s Time And Expenses.

From February 2019 through April of 2023, Class Counsel has devoted at least 125,432.25 hours and \$61,553,218.75 in time to prosecute claims on behalf of Plaintiffs and the Class, all of which was advanced on a fully contingent basis with no guarantee of recovery. *See* Jones Decl., ¶¶ 85, 88. The requested 33.33% fee award of \$16 million is thus substantially less than the total lodestar accrued in prosecuting this case and represents a small portion of Class Counsel’s total hourly fees. *Id.*, ¶ 87. Similarly, and as discussed in more detail below, the \$6 million in expense reimbursement Class Counsel seeks represents less than the amount spent to litigate this case to date. *Id.* ¶ 92.

III. ARGUMENT

A. The Requested Attorneys’ Fees Are Fair And Reasonable In Light Of The Risks Involved In This Case And Results Achieved.

In the Seventh Circuit, the approach to setting attorneys’ fees is clear: courts should “always seek to replicate the market value of an attorney’s services . . .” [Americana Art China v. Foxfire Printing & Packaging, Inc.](#), 743 F.3d 243, 246 (7th Cir. 2014). Put another way, “the district court must try to assign fees that mimic a hypothetical *ex ante* bargain between the class and its attorneys.” [Williams v. Rohm & Haas Pension Plan](#), 658 F.3d 629, 635 (7th Cir. 2011) (“*Rohm & Haas II*”).¹⁰ In addition, part of the assessment in considering the market rate for legal

¹⁰ *See also* [Silverman v. Motorola Sols., Inc.](#), 739 F.3d 956, 957 (7th Cir. 2013) (noting that “attorneys’ fees in class actions should approximate the market rate that prevails between willing buyers and willing sellers of legal services”); [Sutton v. Bernard](#), 504 F.3d 688, 693 (7th Cir. 2007) (finding that courts must determine “what the parties would have agreed to had negotiations occurred at the outset”); [In re Synthroid Mktg. Litig.](#), 264 F.3d 712, 718 (7th Cir. 2001) (“*Synthroid I*”) (“[W]hen deciding on appropriate fee levels in common-fund cases, courts must do their best to award counsel the market price for legal services, in light of the risk of nonpayment and the normal rate of compensation in the market at the time.”).

fees looks to “the risk of nonpayment a firm agrees to bear, . . . the quality of its performance, . . . amount of work necessary to resolve the litigation, and . . . the stakes of the case.” [Synthroid I](#), 264 F.3d at 721. As set forth below, there can be little doubt that, under the facts of this case, the *ex ante* market rate for Class Counsel’s services was no less than 33.33% of the common fund (\$16 million) that Class Counsel are requesting.

1. The Request for 33.33% of the Settlement Amount Reflects the *Ex Ante* Market Price for Class Counsel’s Services.

The Supreme Court has long recognized that when a party obtains compensation for the class’s benefit in the form of a common fund, the costs of the litigation, including an award of attorneys’ fees, should be recovered from that common fund. See [Boeing Co. v. Van Gemert](#), 444 U.S. 472, 478 (U.S. 1980); [Mills v. Elec. Auto-Lite Co.](#), 396 U.S. 375, 392 (1970). This approach equitably apportions the costs of litigation, including attorneys’ fees, among the class members who benefit from the common fund. [Boeing Co.](#), 444 U.S. at 478.

Most courts in the Seventh Circuit use the percentage-of-the-fund methodology in common fund cases. See, e.g., [Gaskill v. Gordon \(“Gaskill II”\)](#), 160 F.3d 361, 362 (7th Cir. 1998) (collecting cases) (cleaned up) (“When a class suit produces a fund for the class, it is commonplace to award the lawyers for the class a percentage of the fund, in recognition of the fact that most suits for damages in this country are handled on the plaintiffs’ side on a contingent-fee basis.”); [Chambers v. Together Credit Union](#), 2021 WL 1948452, at *1 (S.D. Ill. May 14, 2021) (“[T]he percentage method is employed by the vast majority of courts in the Seventh Circuit”); [In re Dairy Farmers of Am., Inc.](#), 80 F. Supp. 3d 838, 844 (N.D. Ill. 2015) (finding that the percentage method has “emerged as the favored method for calculating fees in common–fund cases in this district”); [Beesley v. Int’l Paper Co.](#), 2014 WL 375432, at *2 (S.D. Ill. Jan. 31, 2014) (“When determining a

reasonable fee, the Seventh Circuit Court of Appeals uses the percentage basis rather than a lodestar or other basis.”) (citation omitted).

a) Fee agreements with the named Plaintiffs and sophisticated entities in other litigation support Class Counsel’s fee request.

“The first benchmark” of the market rate “is actual agreements” between plaintiffs and counsel. [Synthroid I, 264 F.3d at 719](#). Here, the named Plaintiffs signed contingency fee agreements calling for attorneys’ fees ranging from 33.33% to 40%. Jones Decl., ¶ 80.¹¹ Thus, Class Counsel’s request is at the lower end of what they agreed to at the outset of this case. Additionally, empirical data shows that sophisticated clients and named plaintiffs regularly agree to pay at least 33.33% or more in risky, complex litigation, even when potential rewards are enormous. See [Hale v. State Farm Mut. Auto. Ins. Co., No. 12-0660, at 12-28 \(S.D. Ill. Oct. 16, 2018\), ECF No. 954-1](#) (discussing fee agreements in other cases); see also [Gaskill II, 160 F.3d at 362-63](#) (noting that the market range for contingent fee cases is 33-40%); [Retsky Family Ltd. P’ship v. Price Waterhouse LLP, 2001 WL 1568856, at *4 \(N.D. Ill. Dec. 10, 2001\)](#) (“A customary contingency fee would range from 33% 1/3 to 40% of the amount recovered.”); [Lester Brickman, ABA Regulation of Contingency Fees: Money Talks, Ethics Walks, 65 FORDHAM L. REV. 247, 248 \(1996\)](#) (noting that “standard contingency fees” are “usually thirty-three percent to forty percent of gross recoveries”).

b) Courts in this Circuit regularly award fees of 33.33% or more in analogous class action cases.

Another relevant data point for the market price for attorneys’ fees is those awarded in “analogous class action settlements.” [Taubenfeld v. AON Corp., 415 F.3d 597, 600 \(7th Cir. 2005\)](#);

¹¹ Lead Counsel will provide these fee agreements to the Court for review *in camera* upon request.

accord [Silverman](#), 739 F.3d at 958. This metric, too, confirms the reasonableness of Class Counsel's request.

Courts in the Seventh Circuit routinely award contingency fees of 33.33% or more in antitrust cases. See e.g., [In re Dairy Farmers](#), 80 F. Supp. 3d at 862 (awarding one-third of the \$46 million common fund); [Standard Iron Works v. ArcelorMittal](#), 2014 WL 7781572, at *1 (N.D. Ill. Oct. 22, 2014) (“The Court finds that a 33% fee [of \$163.9 million common fund] comports with the prevailing market rate for legal services of similar quality in similar cases.”); [In re Plasma-Derivative Protein Therapies Antitrust Litig.](#), No. 09-cv-07666 (N.D. Ill. Apr. 4, 2014), ECF Nos. 697, 698, 701, 703 (awarding fees equal to one-third of the common fund); [In re Potash Antitrust Litig.](#), No. 1:08-cv-06910 (N.D. Ill. June 12, 2013), ECF No. 589 (awarding fees of one-third of the \$90 million fund, plus \$791,124.63 in expenses); [In re Aftermarket Filters Antitrust Litig.](#), No. 1:08-cv-04883 (N.D. Ill. Nov. 28, 2012), ECF Nos. 1025, 1044 (awarding fees equal to one-third of the common fund); [In re Lithotripsy Antitrust Litig.](#), 2000 WL 765086, at *2 (N.D. Ill. June 12, 2000) (“33.3% of the fund plus expenses is well within the generally accepted range of the attorneys['] fee awards in class-action antitrust lawsuits.”).¹²

¹² Courts in the Seventh Circuit similarly award contingency fees of 33.33% or more in non-antitrust cases. See, e.g., [Schulte v. Fifth Third Bank](#), 805 F. Supp. 2d 560, 597 (N.D. Ill. 2011) (awarding one-third fee); [Burkholder v. City of Ft. Wayne](#), 750 F. Supp. 2d 990, 997 (N.D. Ind. 2010) (awarding one-third fee); [Pavlik v. FDIC](#), 2011 WL 5184445, at *4 (N.D. Ill. Nov. 1, 2011) (awarding one-third fee); [Retsky Family Ltd. P'ship](#), 2001 WL 1568856, at *4 (“A customary contingency fee would range from 33 1/3% to 40% of the amount recovered.”); [Goldsmith v. Tech. Sols. Co.](#), 1995 WL 17009594, at *8 (N.D. Ill. Oct. 10, 1995) (citing [In re Cont'l Illinois Sec. Litig.](#), 962 F.2d 566, 572 (7th Cir. 1992)) (“Thirty three percent appears to be in line with what attorneys are able to command on the open market in arms-length negotiations with their clients.”); [Heekin v. Anthem, Inc.](#), 2012 WL 5878032, at *5 (S.D. Ind. Nov. 20, 2012) (awarding one-third fee of \$90 million fund, plus \$6,243,278.10 in expenses); [Campbell v. Advantage Sales & Mktg. LLC](#), 2012 WL 1424417, at *2 (S.D. Ind. Apr. 24, 2012) (awarding one-third fee); [Will v. Gen. Dynamics Corp.](#), 2010 WL 4818174, at *3 (S.D. Ill. Nov. 22, 2010) (one-third fee); [Martin v. Caterpillar Inc.](#), 2010 WL 11614985, at *4 (C.D. Ill. Sept. 10, 2010) (one-third fee); [In re Ready-Mixed Concrete Antitrust Litig.](#), 2010 WL 3282591, at *3 (S.D. Ind. Aug. 17, 2010) (one-third fee); [Kitson v. Bank of Edwardsville](#), 2010 WL 331730, at *2 (S.D. Ill. Jan. 25, 2010) (one-third fee).

2. Class Counsel Faced (and Continue to Face) a Serious Risk of Nonpayment.

A material consideration in determining an appropriate fee is the risk of nonpayment. *See Silverman*, 739 F.3d at 958; *Synthroid I*, 264 F.3d at 718. “The greater the risk of walking away empty-handed, the higher the award must be to attract competent and energetic counsel.” *Silverman*, 739 F.3d at 958 (citing *Kirchoff v. Flynn*, 786 F.2d 320 (7th Cir. 1986)); *see also Florin v. Nationsbank of Ga., N.A.*, 34 F.3d 560, 565 (7th Cir. 1994) (“A court must assess the riskiness of the litigation by measuring the probability of success of this type of case *at the outset* of the litigation.”) (emphasis in original). Antitrust cases are inherently risky, due in part to their unpredictable nature, as well as the complexity of the issues, and the tremendous time and expense required to obtain a successful resolution. *See, e.g., In re Linerboard Antitrust Litig.*, 292 F. Supp. 2d 631, 639 (E.D. Pa. 2003) (“An antitrust class action is arguably the most complex action to prosecute,” because “[t]he legal and factual issues involved are always numerous and uncertain in outcome.”) (quoting *In re Motorsports Merchandise Antitrust Litig.*, 112 F. Supp. 2d 1329, 1337 (N.D. Ga. 2000)); *In re Cathode Ray Tube (CRT) Antitrust Litig.*, 2016 WL 721680, at *17 (N.D. Cal. Jan. 28, 2016) (“Antitrust litigation in general, and class action litigation in particular, is unpredictable.”) (quoting *In re NASDAQ Mkt-Makers Antitrust Litig.*, 187 F.R.D. 465, 475 (S.D.N.Y. 1998)); *In re Linerboard Antitrust Litig.*, 2004 WL 1221350, at *10 (E.D. Pa. June 2, 2004), *amended*, 2004 WL 1240775 (E.D. Pa. June 4, 2004) (observing that “an antitrust class action is arguably the most complex action to prosecute.”) (quoting *In re Motorsports*, 112 F. Supp. 2d at 1337).

The same is true in this case. Plaintiffs faced a collective of the largest broadcast station owners and operators in the nation, who are represented by counsel experienced in defending

complex antitrust class actions and who have mounted a forceful united defense.¹³ Here, Defendants have expended significant effort in challenging Plaintiffs’ allegations—filing five (5) motions to dismiss—and vigorously resisting discovery—forcing Plaintiffs to file twenty-six (26) motions to compel (which Plaintiffs have largely prevailed on). *See* Jones Decl., ¶¶ 10, 13, 16, 28. The litigation has been hard fought and, at times, contentious. *Id.*, ¶ 21. Despite the very real risk of nonpayment, Class Counsel have committed five years, at least 125,432.25 attorney and professional hours, and more than \$6 million in unreimbursed common expenses to ensure the vigorous prosecution of this case to date. *Id.*, ¶¶ 85, 89-92. And Class Counsel will continue to bear the risks that they may recover no additional money in this case, all while they continue to invest substantial time and money litigating class certification, summary judgment, trial, and appeals as the case moves forward. *Id.*, ¶¶ 21, 33, 34, 52, 88.

Given the potential pitfalls, the *ex ante* risk of the case justifies a substantial fee award to compensate Class Counsel for pursuing the claims, litigating effectively for five years without compensation, fronting millions of dollars of case costs with no guarantee of reimbursement, and ultimately achieving outstanding results. *See, e.g., City of Greenville v. Syngenta Crop Prot., Inc.*, [904 F. Supp. 2d 902, 909 \(S.D. Ill. 2012\)](#) (“Given the extreme difficulty presented by this matter and the attendant risk in investing years of attorney time carrying millions of dollars in litigation

¹³ The fact that the nation’s top legal counsel represented Defendants is an important factor in analyzing the value of Class Counsel’s services. *See e.g., Arenson v. Bd. of Trade of City of Chicago*, [372 F. Supp. 1349, 1354 \(N.D. Ill. 1974\)](#) (noting that the quality, dedication, and prior success of opposing counsel is an important factor when assessing the quality of work performed by plaintiffs’ counsel); *In re Avandia Mktg., Sales Practices and Prods. Liab. Litig.*, [2012 WL 6923367, at *5 \(E.D. Pa. Oct. 19, 2012\)](#) (considering “the performance and quality of opposing counsel” as a factor in awarding attorneys’ fees); *In re Ins. Brokerage Antitrust Litig. (“In re Ins. Brokerage II”)*, [282 F.R.D. 92, 120 \(D.N.J. 2012\)](#) (concluding the skill and efficiency of the attorneys involved favored approval of attorneys’ fees in part because the settling defendants were represented by experienced attorneys from prominent law firms).

expenses with no guarantee of recovery, a substantial risk multiplier is warranted.”); [In re Se. Milk Antitrust Litig.](#), 2013 WL 2155387, at *5 (E.D. Tenn. May 17, 2023) (“[C]ounsel undertook this case on a contingency-fee basis and accepted a substantial risk of non-payment for legal work and reimbursement of out-of-pocket expenses advanced. This Court finds that the fee awarded should fully reflect the risk taken by these lawyers and is a very substantial factor in this case which weighs in favor of the requested [one-third] fee.”).

3. Class Counsel Performed Well and Achieved an Excellent Result for the Class.

Courts consider not just Class Counsel’s level of risk and amount of work performed, but also Class Counsel’s quality of the work. See [Taubenfeld](#), 415 F.3d at 600 (noting that the “evidence of the quality of legal services rendered” is among the “type[s] of evidence needed to mimic the market per *Synthroid I*”); [Schulte](#) 805 F. Supp. 2d at 598 (finding that compensation also depends on “the quality of Class Counsel’s performance”). Class Counsel’s work here, and the result they achieved, are both noteworthy. As described above, this case has been vigorously litigated for more than five years with numerous contested motions, with Class Counsel prevailing on a noteworthy number of disputes presented to both this Court and the Special Master. See Jones Decl., ¶¶ 2, 11, 21, 42. The result of this diligent advocacy and dogged effort is \$48 million in settlements that affords significant cash relief to the Classes and cooperation in the ongoing litigation against the Non-Settling Defendants. *Id.* ¶ 100. This factor, too, supports Class Counsel’s request.

4. To Date, No Class Member Has Objected to the Fee Request.

A lack of objections by class members as to fees requested by counsel weighs in favor of the reasonableness of the fees. As noted above, the Court-approved notice of the Settlements informed Class Members that Class Counsel would request attorneys’ fees not to exceed 33.33%

of the Settlement Amounts (as well as reimbursement of litigation and settlement administration expenses and service awards for the Class Representatives). Although the deadline for objections to the Settlements and Class Counsel's fee request has not yet passed, it is notable that not a single Class Member has yet objected to either the Settlements or the fee request.

5. While Not Required, a Lodestar Cross-Check Confirms Class Counsel's Fee Request is Fair and Reasonable.

While the percentage-of-the-fund method is favored in the Seventh Circuit for calculating fees in common fund cases, see [In re Dairy Farmers](#), 80 F. Supp. 3d at 844, courts may use a lodestar¹⁴ cross-check to understand class counsel's time and effort and determine the reasonableness of a fee. *Id.* But this cross-check is not required. [Rohm & Haas II](#), 658 F.3d at 636 (“[C]onsideration of a lodestar check is not an issue of required methodology.”). “The use of a lodestar cross-check has fallen into disfavor.” [George v. Kraft Foods Glob., Inc.](#), 2012 WL 13089487, at *3 (N.D. Ill. June 26, 2012) (collecting cases).¹⁵ In fact, the Seventh Circuit has “never ordered [a] district judge to ensure that the lodestar result mimics that of the percentage approach.” [Cook v. Niedert](#), 142 F.3d 1004, 1013 (7th Cir. 1998). Nevertheless, a lodestar cross-check in this case easily supports the requested fee of \$16 million, which represents a fraction (approximately .26) of overall Class Counsel's lodestar of \$61,553,218.75. See Jones Decl., ¶ 87.

¹⁴ The lodestar is derived by multiplying the hourly rate of the attorney or professional by the number of hours reasonably expended. [Wright v. Nationalstar Mortg. LLC](#), 2016 WL 4505169, at *14 (N.D. Ill. Aug. 29, 2016). A reasonable hourly rate is one that is consistent with the common rate in the “community for similar services by lawyers of reasonably comparable skill, experience and reputation.” [Jeffboat, LLC v. Dir., Office of Workers' Comp. Programs](#), 553 F.3d 487, 489 (7th Cir. 2009); see [Denius v. Dunlap](#), 330 F.3d 919, 930 (7th Cir. 2003) (holding that the attorney's billing rate for comparable work is generally appropriate).

¹⁵ See also [Leung v. XPO Logistics, Inc.](#), 326 F.R.D. 185, 204 (N.D. Ill. 2018) (“The Court is not required to check its percentage-of-fee determination against the lodestar.”) (collecting cases); [Wright](#), 2016 WL 4505169, at *17 (noting that a lodestar cross-check is not required); [Heekin](#), 2012 WL 5878032, at *2 (criticizing a class member for “overstat[ing] the importance of the lodestar method in this Circuit”).

B. Counsel’s Litigation Expenses Were Reasonably Incurred and Should Be Reimbursed from the Settlement Fund.

Under the common fund doctrine, Class Counsel customarily are entitled to reimbursement of reasonable expenses incurred in the litigation. *See* [Fed. R. Civ. P. 23\(h\)](#); [Mills, 396 U.S. at 392](#) (recognizing the right to reimbursement of expenses where a common fund has been produced or preserved for the benefit of a class); [Alba Conte, Attorney Fee Awards § 2.08, at 50-51 \(3d ed. 2004\)](#). Reimbursable expenses are those “that are consistent with market rates and practices.” *In re Ready-Mixed Concrete*, 2010 WL 3282591, at *3; *see also Synthroid I*, 264 F.3d at 722 (“Reducing litigation expenses because they are higher than the private market would permit is fine; reducing them because the district judge thinks costs too high in general is not.”).

Class Counsel seek reimbursement of \$6 million in common litigation expenses.¹⁶ Specifically, as set forth in the Jones Declaration filed concurrently herewith, Class Counsel seek reimbursement for shared litigation expenses that have been paid by the litigation fund maintained by Lead Counsel. Jones Decl., ¶ 89. The litigation fund expenses include common costs related to experts and consultants, deposition and court transcripts, mediation services, document hosting services, expenses related to proceedings before the Special Master, and other common expenses, as set forth below and in the Jones Declaration¹⁷:

Expense Category	Amount
Copy Charges	\$2,970.39
Deposition Charges	\$2,135.00
E-Discovery Support	\$1,554,992.43
Expert/Consultant	\$4,411,326.60
Outside Printing	\$5,491.28
Subpoena	\$55,901.25
Transcript	\$1,279.00

¹⁶ If approved, this amount would be paid *pro rata* from each of the Settlement Funds as follows: \$625,000 from the CBS Settlement Fund; \$750,000 from the Fox Settlement Fund; and \$4,625,000 from the Cox Entities Settlement Fund.

¹⁷ Lead Counsel will provide these invoices to the Court for review *in camera* upon request.

Mediation/Special Master	\$85,409.60
Total	\$6,119,505.55

Id., ¶ 90. Class Counsel has incurred significant litigation fund expenses beyond the \$6 million requested reimbursement amount but agreed to cap their request as this amount for now.¹⁸ *Id.*, ¶ 92. Due to the risk that they might never be recovered, Class Counsel have endeavored to keep expenses to a minimum. *Id.*, ¶ 93.

As noted above, the Settlement Notices advised Class Members that Class Counsel would seek reimbursement of litigation expenses up to \$6 million. The expenses for which Class Counsel request reimbursement are reasonable and necessary to litigation of this case for the benefit of the Settlement Class and to obtain the favorable result achieved.

C. Interim Service Awards for the Class Representatives Are Appropriate.

Class Counsel request that the Court confer an interim service award of \$5,000 on each of the four Class Representatives: Thoughtworx, One Source, Hunt Adkins, and Fish Furniture. Courts regularly grant such requests in recognition of the time and effort the class representatives invested in the case and the fact that their contributions undoubtedly benefit the class as a whole. *See, e.g., Williams v. Rohm & Haas Pension Plan (“Rohm & Haas P”), 2010 WL 4723725, at *2 (S.D. Ind. Nov. 12, 2010), aff’d, 658 F.3d 629 (7th Cir. 2011)* (“Because a named plaintiff plays a significant role in a class action, [a service] award is appropriate as a means of inducing that individual to participate in the expanded litigation on behalf of himself and others.”) (citing *In re Cont’l Illinois Sec. Litig.*, 962 F.2d at 571); *Cook, 142 F.3d at 1016* (affirming \$25,000.00 service

¹⁸ Class Counsel have incurred additional shared litigation expenses for which they are not seeking reimbursement at this time. Jones Decl., ¶ 92. Additionally, Class Counsel have incurred their own out-of-pocket expenses in litigation this case, such as costs associated with photocopying, printing, legal research, and travel expenses. *Id.*, ¶ 89. Class Counsel reserve the right to seek an award of additional unreimbursed costs at an appropriate point in the future.

award); [*In re Potash*, No. 1:08-cv-06910, ECF No. 589](#) (awarding \$15,000.00 for each class representative in service awards).

Courts consider various factors when determining an appropriate service award, including “the actions the [class representative] has taken to protect the interests of the class, the degree to which the class has benefitted from those actions, and the amount of time and effort the [class representative] expended in pursuing the litigation.” [*Cook*, 142 F.3d at 1016](#) (citing [*Spicer v. Chicago Bd. Options Exch., Inc.*, 844 F. Supp. 1226, 1267 \(N.D. Ill. 1993\)](#)). Here, the Class Representatives have been active participants in the litigation. *See* Jones Decl., ¶ 94. They advised Class Counsel and approved pleadings, reviewed and responded to written discovery, searched for, gathered, preserved, and produced documents, and kept up to date on the progress of the case. *Id.*, ¶ 95-96. They were never promised that they would receive any additional compensation for leading the case, and instead devoted their time and efforts solely to recovery of some portion of their own overcharges and to enable other class members to recover theirs. *Id.*, ¶ 97. Their help has been instrumental to the success of this litigation, and Plaintiffs respectfully submit they are deserving of these service awards, which are significantly smaller than what other courts have approved. *Id.*

IV. CONCLUSION

For these reasons, Plaintiffs respectfully request that this Court award interim attorneys’ fees in the amount \$16,000,000 plus a *pro rata* share of accrued interest, which is equivalent to 33.33% of the Settlement Fund, litigation expenses in the amount of \$6,000,000.00, and service awards to the four Class Representatives in the amount of \$5,000 apiece.

Dated: September 26, 2023

Respectfully submitted,

/s/ Robert J. Wozniak

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Plaintiffs’ Steering Committee

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

**IN RE: LOCAL TV ADVERTISING
ANTITRUST LITIGATION**

This document applies to all actions.

Master Docket No. 18-06785

MDL No. 2867

Honorable Virginia M. Kendall

**DECLARATION OF PLAINTIFFS’ LEAD COUNSEL MEGAN E. JONES
IN SUPPORT OF PLAINTIFFS’ MOTION FOR INTERIM PAYMENT OF
ATTORNEYS’ FEES, REIMBURSEMENT OF EXPENSES, AND
CLASS REPRESENTATIVE SERVICE AWARDS**

I, Megan E. Jones, declare and state as follows:

1. I am a partner with the law firm Hausfeld LLP (“Hausfeld”). I have personal knowledge of the facts stated herein and could competently testify to the same. I submit this Declaration in support of Plaintiffs’ Motion for Interim Payment of Attorneys’ Fees, Reimbursement of Expenses, and Class Representative Service Awards (“Motion”).

2. I was appointed Lead Counsel in this case, along with Meegan Hollywood of Robins Kaplan LLP (“Robins Kaplan”) and Kimberly Justice of Freed Kanner London & Millen LLC (“Freed Kanner”) to the Plaintiffs’ Steering Committee, and Freed Kanner as Liaison Counsel. *See* ECF Nos. [170](#), [437](#). We, along with attorneys from our firms, and with the assistance of the attorneys from more than 20 other law firms (collectively, “Class Counsel”), have vigorously and efficiently prosecuted this complex antitrust case. Lead Counsel and the Plaintiffs’ Steering Committee deployed the talents and resources of Class Counsel, ensuring that sufficient attorney resources were dedicated to prosecuting the Action, in particular to handle the voluminous discovery. All work in this case was directed by Lead Counsel and the Plaintiffs’ Steering Committee.

3. Subject to this Court’s approval, Plaintiffs, on behalf of the Settlement Classes (the “Class”),¹ have agreed to resolve and release claims against Settling Defendants in exchange for cash payments totaling \$48,000,000 (the “Settlement Amounts”) as well as valuable cooperation in the ongoing litigation.² It is my opinion that the Settlement Agreements represent an exceptional recovery for the Class. Those Settlement Agreements are the result of Class Counsel’s skillful and dedicated work in this complex action, which remains ongoing against the Non-Settling Defendants.

4. As compensation for their efforts, Class Counsel seek a fee award of \$16,000,000 plus a *pro rata* share of the interest earned by the Settlement Amounts, representing 33.33% (one-third) of the combined Settlement Amounts. Class Counsel also seek reimbursement of reasonably incurred litigation expenses in the amount of \$6,000,000, and a \$5,000 service award for each of the four named Class Representatives. In support of these requests, I describe the following four aspects of this litigation:

- Class Counsel’s efforts in prosecuting and advancing this litigation and the Settlement Agreements achieved to date as a result;
- Class Counsel’s time and expense reporting procedures and total time and expenses incurred;
- The Class Representatives’ contribution to the prosecution of this case; and
- The serious risks of nonpayment Class Counsel faced and continue to face in this litigation.

¹ Unless otherwise stated, capitalized defined terms used herein have the same meanings ascribed in the Settlement Agreements.

² “Settling Defendants” refers to: (1) CBS Corp. n/k/a ViacomCBS Inc. (“CBS”); (2) Fox Corp. (“Fox”); (3) Cox Media Group, LLC (“CMG LLC”), Cox Enterprises, Inc. (“CEI”), CMG Media Corporation (f/k/a Terrier Media Buyer, Inc. and d/b/a Cox Media Group) (“CMG”), and Cox Reps, Inc. (an indirect, wholly owned subsidiary of CMG) (“CoxReps”) (CoxReps, CMG LLC, CEI, and CMG are collectively referred to herein as “Cox”); and (4) ShareBuilders, Inc. (“ShareBuilders”). The CBS, Fox, the Cox Entities, and ShareBuilders Settlements (collectively, the “Settlements” or “Settlement Agreements”) are attached as Exhibits 1-4, respectively, to the Declaration of Megan E. Jones submitted in support of Plaintiffs’ Motion for Preliminary Approval ([ECF No. 982](#)). Plaintiffs and Settling Defendants are collectively referred to herein as “Parties.”

5. Because this Declaration is submitted in support of Plaintiffs' Motion, which is related to and contingent on approval of the Settlement Agreements, it is inadmissible in any subsequent proceedings, other than in connection with the Settlement Agreements. In the event the Settlement Agreements are not approved by the Court, this declaration and the statements contained herein are without prejudice to Plaintiffs' position in the Action.

CLASS COUNSEL'S EFFORTS IN PROSECUTING AND ADVANCING THIS LITIGATION ON BEHALF OF THIS CLASS

A. Commencement of the Case, Complaints, and Motions to Dismiss

6. Beginning in the late summer of 2018, individual complaints were filed in jurisdictions across the United States alleging an anticompetitive scheme by television broadcasting companies and their sales representative firms to artificially inflate the price of broadcast television spot advertisements.

7. The cases were subsequently transferred and consolidated before this Court, and I was appointed Lead Counsel, Robins Kaplan LLP ("Robins Kaplan") and Freed Kanner London & Millen LLC ("Freed Kanner") were appointed to the Plaintiffs' Steering Committee, and Freed Kanner was appointed Liaison Counsel. ECF Nos. [1](#), [170](#), [356](#).

8. On November 13, 2018, the United States Department of Justice ("DOJ") filed a complaint asserting antitrust claims against Raycom Media Inc. ("Raycom"), Meredith Corporation ("Meredith"), Griffin Communications, LLC ("Griffin"), Dreamcatcher Broadcasting, LLC ("Dreamcatcher"), Sinclair Broadcasting Group, Inc. ("Sinclair"), Tribune Broadcasting Company, LLC ("Tribune Broadcasting") and Tribune Media Company ("Tribune Media") (collectively, "Tribune"), *see* [United States v. Sinclair Broadcast Grp., Inc., et al., No. 1:18-cv-2609, ECF No. 1 \(D.D.C.\)](#), later adding Nexstar Media Group, Inc. ("Nexstar") as a defendant on December 13, 2018. *See id.*, ECF No. [24](#).

9. On April 3, 2019, Class Counsel filed their Consolidated Amended Complaint, naming as Defendants the companies the DOJ had named as defendants, in addition to Gray Television, Inc. (“Gray TV”). *See* ECF No. [223](#); *Sinclair, No. 1:18-cv-2609, ECF No. 24*. The Amended Complaint asserted claims for violations of Section 1 of the Sherman Act. (15 U.S.C. § 1). *See* ECF No. [223](#).

10. On June 5, 2019, Defendants Dreamcatcher, Gray TV, Meredith, Nexstar, Raycom, Sinclair, and Tribune filed a joint Motion to Dismiss for Failure to State a Claim. *See* ECF Nos. [266](#), [267](#), [268](#). On June 19, 2019, Gray TV separately filed a Motion to Dismiss Gray TV for failure to state a claim. *See* ECF Nos. [274](#), [275](#).

11. On August 1, 2019, the DOJ filed a second amended complaint, adding CBS Corp. n/k/a ViacomCBS Inc. (“CBS”), Cox Enterprises, Inc. (“CEI”), The E.W. Scripps Company (“Scripps”), Fox Corp. (“Fox”), and TEGNA Inc. (“TEGNA”) as defendants. *See* *Sinclair, No. 1:18-cv-2609, ECF No. 48*.

12. On September 9, 2019, Class Counsel filed their Consolidated Second Amended Antitrust Class Action Complaint (“Second Amended Complaint”), adding the additional Defendants named in the DOJ’s second amended complaint, in addition to Cox Media Group LLC (“Cox Media”), and Katz Media Group Inc. (“Katz”). *See* ECF No. [292](#).

13. In October 2019, Defendants filed a new joint Motion to Dismiss for Failure to State a Claim addressing the Second Amended Complaint. *See* ECF Nos. [328](#), [329](#), [330](#), [331](#). In November 2019, Katz filed a motion to dismiss for failure to state a claim. [346](#), [347](#), [361](#).

14. In response, Class Counsel prepared and filed comprehensive memoranda of law in opposition to Defendants’ motions to dismiss. *See* ECF Nos. [348](#), [349](#), [355](#), [386](#). The motions were argued on July 30, 2020 and decided on November 6, 2020, with Plaintiffs largely prevailing.

See ECF Nos. [389](#), [392](#).

15. On March 16, 2022, following a review and analysis of documents produced by Defendants, Plaintiffs amended their complaint to add ShareBuilders, Inc. (“ShareBuilders”) as a Defendant, alleging that it facilitated the alleged conspiracy. See ECF No. [556](#) (“Third Amended Complaint”).

16. ShareBuilders moved to dismiss, and by opinion and order dated August 29, 2022, the Court dismissed ShareBuilders with leave to amend. See ECF No. [716 at 16](#).

17. On July 7, 2022, Defendants Sinclair and Griffin filed their motions for partial judgment on the pleadings. See ECF Nos. [637](#), [638](#), [670](#). Class Counsel opposed both motions, see ECF No. [659](#), and this Court dismissed as moot Sinclair’s and Griffin’s Motions for Partial Judgment on the Pleadings. See ECF No. 845.

B. Case Management

18. Since the appointment of Lead Counsel, Class Counsel have been efficiently litigating this case by implementing various protocols, such as a time and expense protocol, to avoid duplication of effort and unnecessary time and expenses.

19. To promote the efficient prosecution of this case, Lead Counsel and the Plaintiffs’ Steering Committee convened regular calls with various teams, *e.g.*, the discovery team, the expert team, the document review team, etc., to ensure all firms were aligned regarding case strategy and work assignments and to avoid duplication. If such calls were unnecessary, they were canceled to avoid unnecessary time and expenses.

20. Lead Counsel and the Plaintiffs’ Steering Committee discussed strategy and case management when appropriate.

C. Fact Discovery

21. Discovery opened in November 2020. As in most complex antitrust cases, Class Counsel have devoted substantial time to date to fact discovery, which has been vigorously contested at every turn. The time spent in fact discovery has been and will be critical to seeking class certification, establishing liability, opposing any summary judgment or *Daubert* motions, preparing for mediations, going to trial, and any appeals.

22. To date, there have been four primary areas of discovery in this matter to which Class Counsel have been devoting a significant portion of their time and resources: (1) written discovery, (2) document review and analysis, (3) privilege log disputes, and (4) depositions. Each stage and the work involved are discussed below.

(1) Discovery of Defendants

23. At the outset of discovery, Lead Counsel and the Plaintiffs' Steering Committee negotiated comprehensive protocols governing discovery, expert discovery, the production of documents and electronically stored information, and Federal Rule of Evidence 502(d). *See* ECF Nos. [440](#), [441](#), [442](#), [443](#).

24. Promptly after discovery opened in November 2020, Class Counsel served their First Set of Requests for Requests for Production of Documents ("RFPs") on Defendants on December 11, 2020. And on May 4, 2021, Class Counsel served their First Set of Interrogatories to Defendants.

25. The parties then engaged in protracted negotiations over the course of months regarding the scope of documents and transactional data to be produced, custodians, and search terms. Some of these negotiations were also complicated by certain Defendants' initial disclosures, which identified an unusually large number of individuals and/or broad categories of unnamed

individuals. These meet and confers were detailed and addressed most, if not all, requests for production individually.

26. Defendants and certain Class Counsel engaged in search term negotiations in order to aid the production of relevant documents. During this process, some Defendants refused to produce hit reports for search terms they claimed were overly burdensome, thereby prolonging the negotiations.

27. Based on information learned during discovery, Class Counsel served additional document requests and interrogatories on Defendants that involved additional meet and confers. Class Counsel served up to five sets of requests for interrogatories on each Defendant, and up to four sets of requests for production of documents on each Defendant.

28. Due to the deficient nature of Defendants' discovery responses as well as new information learned during discovery, Class Counsel was forced to file twenty-six (26) motions to compel seeking additional documents, custodians, and deponents as well as supplemental interrogatory responses. *See, e.g.*, ECF Nos. [187](#), [475](#), [479](#), [649](#), [656](#), [674](#), [677](#), [688](#), [721](#), [726](#), [735](#), [736](#), [737](#), [738](#), [739](#), [740](#), [741](#), [743](#), [929](#), [930](#), [931](#), [932](#), [960](#), [977](#), [1016](#), [1027](#). Thus far, some of these motions have resulted in discovery that will benefit the class.

29. Class Counsel also prepared and served subpoenas on third parties including but not limited to AT&T, Carat USA, Inc., Charter Communications, Inc., Comcast Corporation, Cornerstone Media Group, Curb Appeal Madison LLC, Doner Partners Network, LLC, Doner Partners, LLC, Gale Partners, LLC, Georgia Association of Broadcasters, Holmen Locker Meat Market, Idaho State Broadcasters Association, iHeart Media, Inc., Inter/Media Advertising, Inc., Iowa Broadcasters Association, Kelly Scott and Madison, Inc. Kevin Forbes, Louisiana Association of Broadcasters, Marathon Ventures, LLC, MDC Corporate (US), LLC, Michigan

Association of Broadcasters, Microsoft Corporation, National Association of Broadcasters, Nielsen Company (US) LLC, Nielsen Holdings, Oklahoma Association of Broadcasters, Omnicom Group, Inc., Pennsylvania Association of Broadcasters, Publicis, Inc., Stagwell Inc., Tennessee Association of Broadcasters, Texas Association of Broadcasters, Television Bureau of Advertising, Inc., Verizon, and Virginia Association of Broadcasters.

30. Most notably, Class Counsel served over 80 subpoenas on AT&T and Verizon, seeking telephone records for approximately 1,300 individuals associated with Defendants, and have received nearly 1.7 million pages of telephone records in response. Class Counsel then synthesized these phone records, which has enabled them to identify which Defendants' employees and competitor stations were speaking with each other.

(2) Document Review and Analysis

31. As a result of Class Counsel's vigorous pursuit of discovery, Defendants produced over 14 million documents from over 600 custodians, and various third parties produced over 5,000 documents.

32. The substantial majority of Defendants' documents were produced between August 2021 and January 2022.

33. In connection with fact discovery in this case, Class Counsel retained a vendor to house defendants' production. This database enabled (and will enable) Settlement Class Counsel to search, review, analyze, and code documents and other records produced by Defendants and various third parties. The review, analysis, and coding of documents have been integral to Class Counsel's efforts relating to fact and expert discovery. Class Counsel will continue to use this database as the case proceeds through class certification and to trial, and, thus, Class Counsel will receive additional invoices from the vendor for that usage.

34. Class Counsel employed various tools to target and prioritize document for review. Over 50 attorneys have been reviewing and coding the documents pursuant to a coding protocol designed by Lead Counsel and the Plaintiffs' Steering Committee focusing on specific issues and witnesses. The attorneys assigned to the document review also drafted evidentiary memoranda that analyzed discrete factual issues, performed targeted reviews, and compiled other summary documents. Lead Counsel and the Plaintiffs' Steering Committee, and attorneys from their firms, reviewed the resulting work, which has served (and will serve) as the basis of mediations, depositions, and substantive evidentiary discussions throughout the Action. Lead Counsel's and the Plaintiffs' Steering Committee's ability to organize, educate, and supervise a review team of attorneys reflects the high-quality representation provided to Plaintiffs. The review continues as Lead Counsel prepare for the remainder of the pre-trial schedule.

35. Discovery in this litigation also includes tens of thousands of telephone calls and text messages, and over 600 document custodians. Class Counsel have been actively pursuing call records and text messages of those document custodians, including but not limited to filing a motion to compel to pursue discovery of text messages withheld from production. *See* ECF Nos. [1026](#), [1027](#).

(3) Privilege Log Disputes

36. Over the course of nine months, Class Counsel challenged the Defendants' facially deficient privilege logs, consisting of tens of thousands of entries, through an extensive meet and confer process involving identification of thousands of deficient entries, numerous calls with Defense Counsel, and written correspondences with supporting case law.

37. As a direct result of Class Counsel's efforts, Defendants amended their privilege logs. Below is a table that lists the dates of every Non-Settling Defendants' privilege log

amendments.

	Nexstar	Raycom	Scripps	Sinclair	TEGNA
Privilege Log Amendments	07/08/2022	07/01/2022	07/28/2022	11/16/2021 02/18/2022 05/03/2022 07/19/2022	03/01/2022 05/15/2022 06/06/2022 08/23/2022 09/30/2022 12/12/2022 03/10/2023

38. While these efforts resulted in Defendants’ revising their privilege log several times (see ¶ 37) and downgrading or de-designating thousands of documents as privileged, Defendants’ privilege logs remained deficient. Class Counsel continued their attempts to meet and confer on the deficiencies in Defendants’ privilege logs, but Defendants declared impasse, prompting Class Counsel to engage in extensive briefing on the tens of thousands of documents still withheld as privileged by filing seven (7) motions to compel against Defendants Nexstar, Griffin, Raycom, Scripps, Meredith, TEGNA, and Sinclair. See ECF Nos. [735](#), [736](#), [737](#), [738](#), [739](#), [740](#), [741](#), [744](#), [780](#), [783](#), [786](#), [790](#), [792](#), [794](#), [798](#), [820](#), [821](#), [822](#), [823](#), [824](#), [826](#), [827](#), [828](#), [833](#), [840](#).

39. The expansive scope of the disputed entries and withheld documents prompted this Court to appoint a Special Master to resolve the issues.

40. After the appointment of the Special Master, the parties negotiated a Stipulation and Order Pursuant to Fed. R. Civ. P. 53 Appointing Special Master, which the Court entered on March 13, 2023. See ECF Nos. [925](#), [926](#).

41. The parties have since appeared before the Special Master on several occasions, submitted all disputed privilege log entries in both hard copy and electronic form, established a case management plan for privilege disputes, and briefed matters referred to or raised by the Special Master.

42. On July 28, 2023, the Special Master issued his Report and Recommendation No. 1 (“R&R No. 1”), finding Defendants improperly designated nearly all of their so-called antitrust compliance policy documents as privileged and recommended that the Court order them produced. ECF No. [1030](#). R&R No. 1 is now subject to Defendants’ objections and further briefing by the parties.

(4) Depositions

43. Class Counsel’s efforts have included preparing for and conducting depositions.

44. Prior to the start of depositions, Class Counsel negotiated a protocol governing depositions, including presentment of disputes before this Court. With this Court’s assistance, the parties submitted a Stipulation and [Proposed] Order Concerning Depositions on December 12, 2022. ECF No. [870](#).

45. As of the date of this Declaration, Class Counsel have conducted forty-five (45) depositions as set forth below:

	Deponent	Party Affiliation	Deposition Date	Location
1.	Semeon Charles	AT&T	7/12/2022	West Palm, FL
2.	Jennie Tomalin	Verizon	7/14/2022	West Palm, FL
3.	Jim Lapiana	Sinclair	10/7/2022	Phoenix, AZ
4.	Mike Spruill	Nexstar	10/13/2022	Springfield, MO
5.	Steve Lanzano	Television Bureau of Advertising, Inc.	10/26/2022	New York, NY
6.	Lex Sehl	Griffin	11/3/2022	Tulsa, OK
7.	Derek Criss	Griffin	11/4/2022	Tulsa, OK
8.	Frederick Corbus	Sinclair	11/15/2022	Kalamazoo, MI
9.	Kevin James	Meredith	11/18/2022	Phoenix, AZ
10.	Michael Strickler	Meredith	12/2/2022	Mobile, AL
11.	Shawn Jordan	Griffin	12/6/2022	Tulsa, OK
12.	Sean Berndt	Griffin	12/8/2022	Tulsa, OK

13.	Chad Woolbright	Griffin	1/9/2023	Tulsa, OK
14.	Wade Deaver	Griffin	1/11/2023	Oklahoma City, OK
15.	Rob Krier	Griffin	1/12/2023	Oklahoma City, OK
16.	David Griffin	Griffin	1/13/2023	Oklahoma City, OK
17.	Dean Littleton	Scripps	1/20/2023	Denver, AZ
18.	Nikki Callea	Sinclair	1/27/2023	Saddle Brook, NJ
19.	Kristen Flynn	Sinclair	2/9/2023	Los Angeles, CA
20.	Kenneth Frierson	Meredith	2/10/2023	Saginaw, MI
21.	Sherrie Cavalari	TEGNA	2/10/2023	Phoenix, AZ
22.	Kathy Silk	Raycom	2/10/2023	Boise, ID
23.	Lynn Dziedzic	Scripps	2/16/2023	Detroit, MI
24.	Seth Rosenthal	Meredith	2/23/2023	Kansas City, MO
25.	Chastity Scott	Raycom	2/23/2023	Augusta, GA
26.	Kristi Edmunds	TEGNA	2/24/2023	Boise, ID
27.	Dave Lombardo	Scripps	2/28/2023	Washington, DC
28.	Tim McNamara	TEGNA	3/2/2023	Atlanta, GA
29.	Peter Gunn	Scripps	3/9/2023	Cleveland, OH
30.	Dana Nagel	TEGNA	3/15/2023	Cleveland, OH
31.	Andrew Kinkead	Scripps	3/21/2023	Baltimore, MD
32.	Lisa Columbia	TEGNA	3/24/2023	Louisville, KY
33.	Josh Martinez	Scripps	4/20/2023	Denver, CO
34.	Ken Ritchie	Scripps	4/28/2023	Boise, ID
35.	Nicki Harkrider	TEGNA	4/28/2023	Dallas, TX
36.	Dean Ditmer	TEGNA	6/15/2023	Phoenix, AZ
37.	John Stringer	TEGNA	6/21/2023	Portland, OR
38.	Tom Tipton	Sinclair	7/27/2023	St. Louis, MO
39.	Traci Wilkinson	Nexstar	8/15/2023	Irving, TX
40.	Jon Barcelo	TEGNA	8/16/2023	Charlotte, NC
41.	Alicia Elsner	TEGNA	8/17/2023	St. Louis, MO
42.	Greg Flock	Nexstar	8/18/2023	Portland, OR
43.	Robert Scutari	Nexstar	8/31/2023	San Francisco, CA
44.	Chris Wilbur	Nexstar	9/14/2023	Charlotte, NC
45.	Jeff Burnton	Scripps	9/15/2023	Phoenix, AZ

46. Each of the depositions included extensive preparation, including, in some cases, the review of thousands of documents.

47. Further, due to Defendants' refusal to produce a certain individual for a deposition,

Class Counsel have had to meet and confer and move to compel the deposition of this individual. *See* ECF Nos. [1015](#), [1016](#). This Court granted Plaintiffs' motion in open court. *See* ECF No. [1068](#).

(5) Discovery from Plaintiffs

48. In addition to pursuing discovery from Defendants, Class Counsel responded to Defendants' discovery requests to Plaintiffs, including interrogatories and requests for documents, both of which involved extensive meet and confers and motion practice, with Class Counsel successfully opposing Defendants' motion to compel downstream discovery.

49. Class Counsel also successfully moved to quash overly-broad subpoenas that Defendants attempted to serve on twenty (20) absent class members. On January 28, 2022, Class Counsel prepared and filed a motion to quash subpoenas issued to absent class members, and this Court granted Plaintiffs' motion. *See* ECF Nos. [523](#), [543](#), [634](#).

D. Experts

50. Simultaneously, Class Counsel have and continue to consult with experts during their pre-suit investigation and the discovery phase of this case.

51. Antitrust class action litigation is complex. Class Counsel have worked with the experts to analyze transactional data from each of the Defendants. Preceding the production of that data, Class Counsel spent months conducting informal discovery with Defendants to understand the data fields in each Defendants' transactional data.

52. Class Counsel will continue to work with the experts as this case proceeds through class certification and to trial.

E. Settlement and Administration

53. The Settlement Agreements are the product of extensive arm's-length settlement negotiations, which included numerous rounds of give-and-take between Class Counsel and the

respective Settling Defendants' counsel. The negotiations were hard-fought and conducted in good faith, resulting fair, reasonable, and adequate settlements.

54. Class Counsel thoroughly evaluated the relative strengths and weaknesses of the respective litigation positions and determined that each Settlement Agreement brings substantial benefits to the proposed Class at an early stage in the litigation and avoids the delay and uncertainty of continuing protracted litigation with Settling Defendants.

55. Beginning in summer 2021, Class Counsel and CBS began a series of vigorous, bilateral settlement discussions, which included email exchanges, telephonic communications, and video conference meetings. In late 2021, the parties reached an agreement in principle to settle. Thereafter, over the course of months, the parties engaged in arm's-length negotiations regarding the settlement terms, with the final Settlement Agreement executed on May 10, 2023.

56. The CBS Settlement provides for a cash payment of \$5,000,000 and has provided and will continue to provide valuable cooperation to Plaintiffs in their ongoing litigation of the case.

57. Class Counsel likewise reached the Fox Settlement following hard fought and arm's-length negotiations. The negotiations began in or around July 2021. After several months of negotiations between the parties, which included email exchanges, telephonic communications and video conference meetings, Class Counsel and Fox reached an agreement in principle to settle in October of 2021. The parties then engaged in months of negotiations regarding the terms of a final Settlement Agreement, which was executed on May 9, 2023.

58. The Fox Settlement provides for a cash payment of \$6,000,000 and has provided and will continue to provide valuable cooperation to Plaintiffs in their ongoing litigation of the case.

59. Class Counsel also reached the Cox Entities Settlement following hard fought and arm's-length negotiations. The initial negotiations were mediated by Michelle Yoshida of Phillips ADR in January of 2022. While the parties did not reach an agreement during the mediation, thereafter, they continued to engage in direct negotiations, including email exchanges, telephonic communications, and video conference meetings. Plaintiffs and the Cox Entities reached an agreement in principle to settlement in February 2022. The parties then engaged in additional arm's-length negotiations regarding the detailed terms of the settlement to reach a final Settlement Agreement, which was executed on May 10, 2023.

60. The Cox Entities Settlement provides for a cash payment of \$37,000,000 and has provided and will continue to provide valuable cooperation to Plaintiffs in their ongoing litigation of the case. The Cox Entities Settlement includes a confidential supplemental agreement, pursuant to which the Cox Entities have the right to rescind the Settlement Agreement if opt-outs meet or exceed certain criteria set forth in a confidential supplemental agreement.

61. The CBS, Fox, and Cox Entities' Settlement Agreements include valuable cooperation in the ongoing litigation, including (1) all documents previously produced by the Settling Defendants to the DOJ in connection with *United States v. Sinclair Broadcast Group, Inc. et al.*; (2) documents responsive to Plaintiffs' First Set of Request for Documents; (3) structured data for their respective stations; (4) an attorney proffer regarding the broadcast television spot advertising industry and facts reasonably known to Settling Defendants that are relevant to the claims asserted in the action; (5) declarations, certifications, or affidavits regarding the authenticity and admissibility of documents; and/or (6) witnesses for depositions or at trial. *See* ECF No. [982](#), [Ex. 1-3](#). Class Counsel believe that the CBS, Fox, and Cox Entities' Settlement Agreements represent an outstanding outcome for the Settlement Classes.

62. Plaintiffs' Settlement with ShareBuilders was also reached following hard fought and arm's-length negotiations. Class Counsel and ShareBuilders initially discussed settlement prior to the filing of Plaintiffs' Third Amended Complaint which added ShareBuilders as a Defendant. Those discussions ultimately did not bear fruit. Following the Court's dismissal of ShareBuilders as a Defendant in August 2022, the parties restarted their settlement discussions. Following a mediation session with the Honorable Michael J. Reagan (Ret.) of JAMS in October 2022, which included a proffer regarding ShareBuilders' financial status and ability to pay any settlement amount, the parties reach an agreement in principle to settle for cooperation. The parties then engaged in additional arm's-length negotiations regarding the detailed terms of the settlement to reach a final Settlement Agreement, which was executed on May 10, 2023.

63. The Settlement Agreement with ShareBuilders also include valuable cooperation in the ongoing litigation, including (1) production(s) of non-privileged documents responsive to Plaintiffs' First Set of Requests for Production of Documents served in the action; (2) performance or authorization of reasonable searches for responsive documents to a reasonable number of Plaintiffs' follow up requests; (3) demonstration of the use of its algorithm and any related electronic code to Plaintiffs' counsel and experts; (4) declarations, certifications, or affidavits regarding the authentication of ShareBuilders' documents maintained in the ordinary course of its business; (5) attorney proffers regarding the broadcast television spot advertising industry and facts reasonably known to ShareBuilders that are relevant to the claims asserted in the action; and (6) production of witnesses for interviews, depositions, or trial. Class Counsel believe that the ShareBuilders Settlement Agreement represents an outstanding outcome for the Settlement Classes.

64. ShareBuilders has provided and will continue to provide valuable cooperation to

Plaintiffs in their ongoing litigation of the case.

65. At all times, Settling Defendants who were represented by leading multinational and national law firms, three of which are ranked among the Vault Law 100 for most prestigious law firms. (*See* Jones Decl., Ex. 1, Vault Law 100, available at: <https://vault.com/best-companies-to-work-for/law/top-100-law-firms-rankings#rankings-group-0> (last accessed September 19, 2023)).

66. Following execution of the Settlement Agreements, Class Counsel worked expeditiously with the Claims Administrator to finalize the Notice Program and seek preliminary approval of the Settlement Agreements and the Notice Program. On May 26, 2023, Class Counsel filed a Motion for Preliminary Approval of Settlements with the Settling Defendants. *See* ECF No. [982](#).

67. Class Counsel researched and sought bids from potential settlement administrators and after having selected a settlement administrator, Class Counsel compiled and finalized a proposed Notice Program following the Settlement Agreements. On June 9, 2023, Class Counsel filed a Motion to Appoint Settlement Administrator, Approve Settlement Notice Program, and Compel Production of Customer Contact Information. *See* ECF No. [988](#).

68. On June 14, 2023, this Court granted Preliminary Approval of the Settlement Agreements with the Settling Defendants. *See* ECF No. [991](#). And on the following day, this Court granted Plaintiffs' motion appointing settlement administrator and approved Plaintiffs' settlement notice program. *See* ECF No. [994](#).

69. On June 28, 2023, the Non-Settling Defendants objected to the Court's order and filed a Motion to Reconsider Vacate, and/or Stay Orders Regarding Preliminary Approval of Settlements and Notice. *See* ECF No. [1001](#).

70. The Non-Settling Defendants' objections required additional expedited briefing by Class Counsel over a holiday weekend. *See* ECF No. [1006](#).

71. After largely rejecting the Non-Settling Defendants' arguments and ordering the parties to meet and confer, the Court issued an Amended Preliminary Approval Order which clarified that certification of the Settlement Classes³ was preliminary and for settlement purposes only. *See* ECF No. [1037](#).

72. Notice commenced on August 27, 2023. *See* [ECF No. 1036](#). The Court-approved Long Form, Email, and Post Card Notices advised Settlement Class Members that Class Counsel would seek fees and costs as requested in this petition. Plaintiffs' Motion will also be posted on the Settlement Website after it is filed. Prior to the Court's fairness hearing on December 7, 2023, Class Counsel will advise the Court of any objections to this Motion.

73. Due to a print ad publisher's decision to cease all publication in 2023, Class Counsel filed an expedited request for modification to the approved notice program on August 31, 2023. *See* ECF No. [1059](#). And on September 8, 2023, this Court granted Plaintiffs' expedited request for approval of modest modification to the notice program. *See* ECF No. [1067](#).

74. Class Counsel have taken evidence proffers made available by the Settling Defendants, and plan to continue their efforts in obtaining proffered evidence as discovery unfolds.

75. Class Counsel have prepared and executed the class notice and claims administration programs for the Settlement Agreements approved by this Court.

76. Pursuant to the Settlement Agreements, notice costs, claims administration and processing, and taxes (including costs to file) shall be deducted directly from the Settlement Agreements. *See* ECF No. [982, Ex. 1 at ¶ 9, Ex. 2 at ¶ 9, Ex. 3 at ¶ 9](#). Settlement Administrator,

³ All four Settlement Agreements have the same Settlement Class definition. *See* [ECF No. 982, Ex. 1-4](#).

JND Legal Administration (“JND”), estimates that those costs shall not exceed \$800,000 for all four Settlement Agreements absent unforeseen circumstances.

77. Class Counsel will continue to vigorously litigate this case against the remaining Defendants, including seeking discovery, handling all other necessary motion and litigation practice, and litigating privilege disputes before the Special Master. With respect to the Settlement Agreements, Class Counsel will seek final approval of the Settlement Agreements preliminarily approved by this Court, supervise all aspects of settlement and claims administration, and supervise the final distribution of settlement proceeds to qualified Settlement Class Members in accordance with the approved Notice Program.

78. Class Counsel invested extensive time, effort, money, and resources into vigorously prosecuting the case. Class Counsel did so at the risk of no recovery and during the five years that this Action has been pending, have turned away other opportunities due to the complexity and high-level of time and expense demanded by this case.

CLASS COUNSEL’S TIME AND EXPENSE INVESTED IN THIS LITIGATION

A. Time and Expense Reporting Procedures

79. As Lead Counsel, Hausfeld is responsible for collecting all Class Counsel’s contemporaneously prepared time and expense reports.

80. Shortly after being appointed, Lead Counsel implemented a Time and Expense Protocol, which requires each attorney and paralegal working on the case to record their time contemporaneously and report it to Lead Counsel on a monthly basis.

81. The submitted time and expense entries have been reviewed and as appropriate, any adjustments and revisions were requested to ensure compliance with the Time and Expense Protocol.

82. All monthly attorney and paralegal time and expense reports submitted to my firm by Class Counsel are retained and preserved on a computer server and on back-up media at Hausfeld LLP.

B. Class Counsel's Lodestar Time Incurred in Prosecuting this Matter

83. In preparing this petition, each firm submitted their detailed time records for each attorney and paralegal that has worked on the case to Lead Counsel for the period February 1, 2019 through April 30, 2023. At Lead Counsel's direction, a detailed review of each firm's time records was conducted.

84. Each firm has submitted a declaration attesting that its reported time was compiled from "contemporaneous, daily time records regularly prepared and maintained by [the] Firm" and that the reported time is true, accurate, and in compliance with the Time and Expense Protocol. The underlying declarations are available for the Court's *in camera* review upon request.

85. Based on those declarations, 27 law firms have reported 125,432.25 hours of attorney and professional hours expended for the benefit of the Class through April 30, 2023. This represents a total lodestar of \$61,553,218.75 at Class Counsel's historic hourly rates, which is well in excess of the \$16,000,000 fee request. Attached as Exhibit 2 to this declaration is a summary chart with lodestar figures for each firm for their efforts on behalf of the Class. The total figures encompass attorney, paralegal, and document reviewer time.

86. The named Plaintiffs signed contingency fee agreements calling for attorneys' fees ranging from 33.33% to 40%.

87. The requested fee of \$16 million represents a small fraction (approximately .26) of Class Counsel's total lodestar. The average hourly rate by Class Counsel and their associated professional staff is approximately \$490.73 (with a cap of \$375 per hour on document review), a

rate consistent with Class Counsel’s market rates for their legal services. *See, e.g., Moriarty v. Svec, 233 F.3d 955, 965 (7th Cir. 2000)* (“The lawyer’s regular rate is strongly presumed to be the market rate for his or her services.”).

C. Class Counsel’s Unreimbursed Costs and Expenses

88. In prosecuting this litigation, Class Counsel litigated this matter purely on a contingent basis, fronting all necessary expenses.

89. While expenses incurred to date exceed \$6,000,000, Class Counsel seek reimbursement for only a portion of the shared litigation expenses that have been paid out of the joint litigation fund maintained by Lead Counsel through April 2023. Class Counsel’s request does not include additional amounts paid out of the litigation fund since that date or Class Counsel’s individual out-of-pocket expenses in litigation this case, such as costs associated with photocopying, printing, legal research, and travel expenses.

90. Below is a table categorizing the \$6,000,000 in expenses paid out of the joint litigation fund for which Class Counsel is seeking reimbursement:

Expense Category	Amount
Copy Charges	\$2,970.39
Deposition Charges	\$2,135.00
E-Discovery Support	\$1,554,992.43
Expert/Consultant	\$4,411,326.60
Outside Printing	\$5,491.28
Subpoena	\$55,901.25
Transcript	\$1,279.00
Mediation/Special Master	\$85,409.60
Total	\$6,119,505.55

91. The \$6,000,000 in expenses already paid by Class Counsel were reasonable and necessary to the successful prosecution of this action, including the creation of the Settlement Fund. Expense reports/invoices are available to the Court for *in camera* review upon request.

92. Class Counsel has incurred significant litigation fund expenses beyond the \$6

million requested reimbursement amount but agreed to cap their request at this amount for now.

93. Due to the risk that they might never be recovered, Class Counsel endeavored to keep expenses to a minimum.

CLASS REPRESENTATIVES' CONTRIBUTIONS TO THE PROSECUTION OF THIS CASE

94. The Class Representatives have been active participants in the litigation.

95. They advised Class Counsel upon request and approved pleadings, reviewed and responded to written discovery, searched for, gathered, preserved, and produced documents, and kept up to date on the progress of the case.

96. For example, in response to Defendants' document requests to Plaintiffs, the Class Representatives worked with Class Counsel to identify, collect, review, and produce thousands of responsive documents.

97. Class Representatives were never promised that they would receive any additional compensation for leading the case, and instead devoted their time and efforts solely to recover some portion of their own overcharges and to enable other class members to recover theirs. The time and effort devoted by the Class Representatives were instrumental in obtaining this result for the Settlement Classes.

CONCLUSION

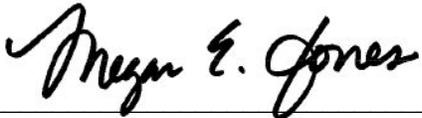
98. As discussed above, Class Counsel bore the risk of litigating this Action entirely on a contingent basis for the past five years. There are numerous examples where plaintiffs' counsel in contingency fee cases have worked thousands of hours and advanced substantial sums of money, only to receive no compensation. From personal experience, Lead Counsel and the Plaintiffs' Steering Committee are fully aware that despite the most vigorous and competent of efforts, a law firm's success in contingent litigation on behalf of a class is never guaranteed.

99. Despite this, Class Counsel have ensured that sufficient attorney resources were dedicated to prosecuting the claims. They have also ensured sufficient funds were available to advance the expenses required to pursue and complete such complex litigation. Class Counsel's investment of this amount of hard costs demonstrates the commitment, as well as the risk, they were willing to take in prosecuting the case and protecting Class Members' claims.

100. Based on the significant recovery for the Settlement Classes and the substantial risks faced by Class Counsel, Lead Counsel respectfully submits that the Court should award attorneys' fees in the amount of \$16,000,000 from the Settlement Amounts (plus a *pro rata* share of the interest earned by the Settlement Amounts), approve reimbursement of \$6,000,000 in litigation expenses, and a \$5,000 service award for each of the four named Class Representatives.

I, Megan E. Jones, pursuant to 28 U.S.C. § 1746, declare under penalty of perjury that the above is true and correct.

Executed 26th of September 2023 in San Francisco, CA.



Megan E. Jones

Exhibit 1

Vault Law 100

Vault's national ranking of the most prestigious law firms based on the assessments of lawyers at peer firms. This year, more than 20,000 associates rated the reputations of firms other than their own. Vault's 2024 Rankings are derived from Vault's Annual Associate Survey conducted from January 2023 through March 2023.

Survey Methodology



#1



Cravath, Swaine & Moore LLP

With an illustrious history dating back to 1819, Cravath remains a leanly staffed, relatively small firm with headquarters in New York City, an office in London, and a newly launched office in Washington, D.C. Associates have no billable hour requirement, yet they bill among the highest hours of any top firm. Often described as "sink or swim," the firm utilizes a unique work rotation system that lends itself to smaller, cooperative teams, close mentoring, substantial responsibility, and quick learning for associates.





#2



Wachtell, Lipton, Rosen & Katz

M&A giant and a leader in the New York legal market, Wachtell Lipton is one of the most elite law firms in the industry. Known for its high-profile matters and above-market compensation, Wachtell Lipton is home to a passionate group of lawyers who embrace hard work and professionalism. The firm is small by elite, BigLaw standards, which fosters a collegial atmosphere, and has spurned domestic or international expansion by maintaining a sole office in NYC.

[View Profile](#)

SCORE 8.705 2023 Ranking

#2



#3



Skadden



sparks their interest to benefit the community.

[View Profile](#)

SCORE 8.594 2023 Ranking

#3



#4



Latham & Watkins

You know you've made it in the legal industry when you've landed a spot at Latham. The firm is a global leader across dozens of practice areas, with over 3,000 lawyers in 14 countries, and recruits the best of the best. This globalization allows Latham to service clients with the finest legal resources, regardless of location. Those seeking autonomy to shape their practice plus extensive training and support will be pleased with their opportunities at this legal giant.

[View Profile](#)

SCORE 8.303 2023 Ranking

#5





Sullivan & Cromwell LLP

One of the most prestigious law firms, Sullivan & Cromwell subscribes to a generalist approach, allowing lawyers to work across industries and subgroups. Sullivan & Cromwell boasts an army of over 800 attorneys across eight countries. The firm prides itself on its mentoring and career advising, as well as providing associates with a positive environment to work on cutting-edge legal matters with talented colleagues.

[View Profile](#)

SCORE 8.274 2023 Ranking

#6

SULLIVAN & CROMWELL LLP

#6



Davis Polk & Wardwell LLP

One of the oldest New York-based firms, boasting premier offices in, London, Madrid, Tokyo, Hong Kong, Beijing, Brussels, and São Paulo, Davis Polk is renowned for its offerings across its corporate, litigation and tax departments. The firm prides itself on a collegial environment where associates are given the resources and support to learn and excel. Central staffing and lockstep compensation encourage associates to focus on client service and career development above numerical targets.

[View Profile](#)

SCORE 8.148 2023 Ranking





#7



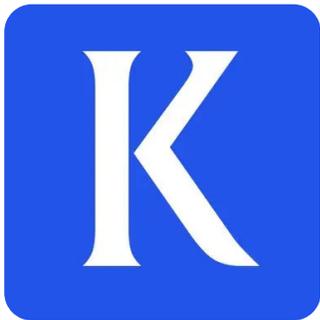
Kirkland & Ellis

A legal giant—both in size and reputation—Kirkland is the perfect firm for driven individuals who are ready to take control of their legal careers. Associates at the firm agree that with the firm’s robust training and the firm’s name on their resumes, their futures are bright.

[View Profile](#)

SCORE 8.103 2023 Ranking

#7



#8



Simpson Thacher

One of the most elite corporate law firms, Simpson Thacher is a dream firm for anyone pursuing a career in corporate law. The firm boasts a supportive environment that highly values professional development—including through its robust training program STB Ready—and mentoring, which is



SCORE 7.869 2023 Ranking

#8

Simpson
Thacher

#9



Paul, Weiss, Rifkind, Wharton & Garrison LLP

Since its founding in 1875, Paul, Weiss has grown to nine offices—four domestic and five international—with nearly 1,000 attorneys. The firm attracts associates from a broad range of backgrounds who want to engage in sophisticated, complex legal matters. In addition to general litigation and corporate law, Paul, Weiss attorneys excel in the areas of public M&A, private equity, white collar and regulatory defense, restructuring, and capital markets. Associates work hard and appreciate that the firm provides meaningful opportunities to work on social justice issues and provides substantial support for well-being.

[View Profile](#)

SCORE 7.831 2023 Ranking

#9

Paul
Weiss



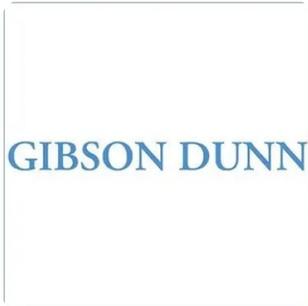
Gibson Dunn

A litigation powerhouse, appellate all-star, and corporate law force, Gibson Dunn is a V10 firm with impressive practice and client lists across its 20 worldwide offices. Gibson attracts go-getters who will succeed in the firm’s free-market system and mesh with the professional, amiable culture. Attorneys who want to engage in pro bono work, with hours satisfying billable requirements, will find robust, dynamic opportunities with Gibson Dunn. The firm’s flex-time program, with prorated hours and compensation, is attractive to many.

[View Profile](#)

SCORE 7.693 2023 Ranking

#10



#11



Sidley Austin LLP

With an impressive global footprint and a roster of top-notch clients, Sidley is the cream of the crop when it comes to law firms. Come for the sophisticated work and stay for the polite, amiable Midwestern vibe—as well as a sincere commitment to building a diverse and inclusive workplace.





#12



Weil

A leader in bankruptcy and restructuring, Weil is an all-around legal superstar with a name that will shine on any resume. The firm is a good fit for team players who enjoy socializing and aren't afraid to roll up their sleeves and work hard.

[View Profile](#)

SCORE 7.406 2023 Ranking

#13



#13



Quinn Emanuel Urquhart & Sullivan, LLP

The opposite of a stuffy BigLaw firm, Quinn Emanuel is a unique combination of casual and ambitious.



SCORE 7.371 2023 Ranking

#15



#14



Cleary Gottlieb Steen & Hamilton LLP

With 16 offices in financial centers across four continents and lawyers from more than 50 countries, Cleary is established worldwide as a law firm with a global reach. Known especially for its cross-border work, including representation of national governments, Cleary is among the most prestigious firms around. Good global citizenship takes on a distinct meaning in light of its many pro bono efforts. Intellectual curiosity and an amiable personality will go far in fitting in with the firm’s unique “Cleary Culture.”

[View Profile](#)

SCORE 7.285 2023 Ranking

#14



in the top 20 of the Vault Law 100. The firm attracts intellectuals who lean progressive and thrive on collaboration, hard work, and giving back via pro bono matters.

[View Profile](#)

SCORE 7.282 2023 Ranking

#16



#16



White & Case

Look up “global law firm” in the thesaurus, and you’ll find White & Case. A leader in cross-border work, the firm works across two dozen practice areas. The firm is home to a truly diverse team of lawyers and boasts a top-down commitment to fostering an inclusive workplace.

[View Profile](#)

SCORE 7.129 2023 Ranking

#17





Milbank

Leading the charge in compensation, Milbank is among the most elite law firms for corporate law. The firm prioritizes mentoring and training, including through its highly regarded Milbank@Harvard program. Hardworking-yet-easygoing candidates will fit well with the firm's friendly culture.

[View Profile](#)

SCORE 7.078 2023 Ranking

#11

Milbank

#18



Debevoise & Plimpton LLP

One of the New York elites, Debevoise is a leader in the private equity and M&A spaces and is also a go-to firm for white collar matters. The firm has a reputation for being intellectual and respectful and provides ample support to its associates—from extensive mentoring to career coaching. Associates wanting extensive pro bono opportunities will find Debevoise a great place to land, as helping underserved communities has been an area of focus since the firm's founding in 1931.

[View Profile](#)

SCORE 6.955 2023 Ranking

#18





#19



Ropes & Gray

A V20 law firm, Ropes & Gray has a seat at the table of the most elite law firms. The firm is known for its private equity chops, as well as its overall strength across legal practice areas. Training and mentoring are key to the firm's collaborative culture, which has no room for egos. Ropes & Gray is committed to providing high level representation for all its clients and cultivating a culture of friendly, collaborative attorneys.

[View Profile](#)

SCORE 6.871 2023 Ranking

#20



#20



Paul Hastings LLP

Consistently among the top law firms for quality of life, Paul Hastings prioritizes associate mentorship,



SCORE 6.834 2023 Ranking

#22



#21



WilmerHale

Handling cases that often make front page headlines, WilmerHale is a litigation superstar, with particular strength in intellectual property. The firm boasts a respectful culture where associates feel supported by partners and have the resources they need to soar with high-level matters. The firm has a deeply-rooted commitment to pro bono, and opportunities to dive headfirst into meaningful projects are around every corner. WilmerHale associates value the people they work with, the firm's culture, and the efforts to promote work-life balance.

[View Profile](#)

SCORE 6.736 2023 Ranking

#23





#22



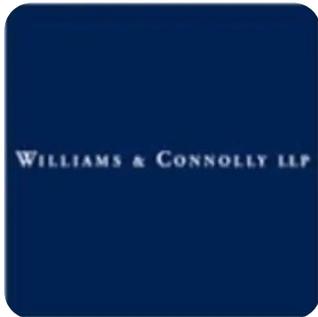
Williams & Connolly LLP

One of the most selective law firms, Williams & Connolly is a litigation standout known for handling complex, high-stakes matters. The firm has a promote-from-within culture with an emphasis on organic mentorship. Associates are given great responsibility early in their careers and appreciate being treated with respect on when, how, and where they work.

[View Profile](#)

SCORE 6.697 2023 Ranking

#21



#23



Morrison & Foerster LLP

Exemplary work is standard at MoFo, but as its nickname suggests, the firm—and its lawyers—don't take themselves too seriously. Morrison & Foerster LLP, with 18 global offices and more than 1,000



SCORE 6.601 2023 Ranking

#24



#24



Cooley

The go-to firm for startups and early-stage companies, Cooley is ideal for those seeking cutting-edge work with innovative clients. The firm is also known for its work with life science and technology companies. Cooley has a highly social culture in 18 worldwide offices that will no doubt appeal to affable personalities, and boasts a strong commitment to diversity and inclusion.

[View Profile](#)

SCORE 6.565 2023 Ranking

#19



#25



legal industry. Home to more than 2,400 attorneys in dozens of worldwide offices, clients can call upon vast resources and exceptional legal talent across jurisdictions and practice areas. Associates love the interesting work, the friendly culture, and the firm's commitment to pro bono service.

[View Profile](#)

SCORE 6.489 2023 Ranking

#25



#26



O'Melveny & Myers LLP

A top law firm for quality of life year after year, a mainstay among the V30 firms, and the oldest firm in Los Angeles, O'Melveny is a highly sought-after firm with hundreds of lawyers across 18 offices and eight countries. The firm prioritizes associate development and is a leader in diversity, pro bono, and employee wellness. Its prominence in California and elsewhere has fostered exceptional opportunities in the areas of entertainment law and technology/emerging companies.

[View Profile](#)

SCORE 6.471 2023 Ranking

#26





#27



Goodwin

With more than 1,800 lawyers across 16 offices, Goodwin has established itself as a global legal name. The firm boasts particular strength in corporate law and real estate, among other areas. Candidates seeking a highly transparent firm that prioritizes associate development will likely feel at home at Goodwin.

[View Profile](#)

SCORE 6.356 2023 Ranking

#27



#28



Hogan Lovells

Truly a megafirm, Hogan Lovells is home to over 2,800 lawyers working across more than 45 offices. The firm is particularly well known for its privacy work as well as its high-profile pro bono matters.



SCORE 6.353 2023 Ranking

#28



#29



Proskauer Rose LLP

Tops for labor and employment and the go-to firm for media, entertainment, and sports, Proskauer Rose is an all around legal powerhouse. Pro bono is part of the firm's lifeblood, as is a strong commitment to diversity. Amiable go-getters will do well in the firm's supportive, team environment.

[View Profile](#)

SCORE 6.296 2023 Ranking

#29



#30



helping hand, with an attorney average of more than 100 hours devoted to pro bono clients per year and over 70% pro bono participation.

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SCORE 6.271 2023 Ranking

#30



#31



Perkins Coie LLP

Perkins Coie cultivates collegiality through holistic hiring, social retreats, affinity groups, wellness programs, and more. Providing legal services to some of the world's most innovative companies, Perkins Coie lawyers take pride in performing substantive, meaningful work. While its history is rooted in aerospace and transportation, Perkins Coie has stretched its services far and wide across its domestic and international offices.

[View Profile](#)

SCORE 6.213 2023 Ranking





#32



Wilson Sonsini

A leader in venture capital work and top ranked for intellectual property, Wilson Sonsini is a go-to firm for tech industry clients. Lawyers at the firm have an entrepreneurial mindset and strike the right balance between hard work and affability. With its history deeply rooted in the evolution of Silicon Valley, Wilson Sonsini values innovation and improvement and is the leading provider of legal services to technology and life sciences clients.

[View Profile](#)

SCORE 6.184 2023 Ranking

#31



#33



Morgan, Lewis & Bockius LLP

A top firm for labor and employment work, Morgan Lewis has an expansive worldwide reach more than



[View Profile](#)

SCORE 6.171 2023 Ranking

#34



#34



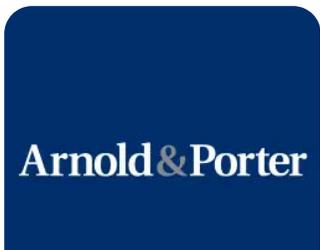
Arnold & Porter Kaye Scholer LLP

One of DC's finest, and a global megafirm, Arnold & Porter is home to around 1,000 lawyers practicing across dozens of areas—with antitrust being one of the most notable. The firm focuses heavily on mentoring, with mentoring budgets, shadowing opportunities, and multiple formal mentors for junior associates. Pro bono is a big deal at Arnold & Porter, too, as the firm allows up to 200 hours to count toward the annual billable goal and has won numerous awards for its efforts.

[View Profile](#)

SCORE 6.170 2023 Ranking

#35





Baker McKenzie

As one of the world’s largest law firms, with 69 international offices and over 6,000 lawyers, Baker McKenzie is known for its cross-border work. The firm often recruits candidates with global experience—or at least a genuine interest in international matters. The firm offers associates satisfying work experiences, genuinely friendly colleagues, and autonomy over their caseloads.

[View Profile](#)

SCORE 6.134 2023 Ranking

#37



#36



Orrick

Innovation is the name of the game at Orrick—from the energy, tech, and finance clients the firm counsels, to its impactful wellbeing initiatives, to its modern technology tools. Associates who are down to earth, collaborative, and forward thinking will fit right in at this progressive firm. With offices in over 25 markets across the United States, Europe, and Asia, Orrick is a legal powerhouse with a dedication to pro bono, diversity, and competitive compensation.

[View Profile](#)

SCORE 6.096 2023 Ranking

#77





#37



DLA Piper

Get your passport ready—DLA Piper has more than 90 offices (including relationship firms) around the world and is home to more than 4,000 lawyers. These lawyers work across dozens of practices, and the firm is lauded for its Data Protection, Privacy, and Security. Collaboration and professionalism are key to this firm’s collegial culture. Associates enjoy working with collaborative, intelligent colleagues in a flexible environment.

[View Profile](#)

SCORE 6.084 2023 Ranking

#36



#37



Willkie Farr & Gallagher LLP

As an elite firm with 13 global offices and approximately 1,200 attorneys, Willkie seeks top talent—but



SCORE 6.084 2023 Ranking

#38



#39



King & Spalding LLP

After almost 140 years in Atlanta, King & Spalding is now a global firm with 23 offices in 10 countries and more than 1,300 attorneys. The firm counsels clients across many industries, including transportation, energy, financial services, food and beverage, higher education, technology, and life sciences and healthcare. Focusing on trials, regulatory, and transactional work, King & Spalding balances BigLaw with a social, congenial, and family-friendly culture.

[View Profile](#)

SCORE 6.026 2023 Ranking

#39



#40



only 150 partners and associates. Junior associates are given immediate responsibility and are treated like future partners. Susman is known as well for other innovations, including contingency fee arrangements in representing both plaintiffs and defendants. And despite long hours and intense work, the firm is social, and rewards its associates with high compensation and bonuses. Firm-hosted retreats are a notable perk.

[View Profile](#)

SCORE 5.992 2023 Ranking

#41



#41



Winston & Strawn LLP

Winston's Midwestern roots—though it's grown to ten domestic and six international offices—are reflected in its top-to-bottom friendly culture. Strong mentorship allows junior associates to quickly develop skills on high-profile matters, and robust wellness and diversity programs round out the Winston experience. Those hoping to find a strong pro bono commitment in a law firm will be pleased with Winston, as the firm truly promotes that each attorney dedicates time and effort to pro bono matters each year.

[View Profile](#)





#42



Clifford Chance US LLP

As a global force since its merger in 1987, it's no surprise Clifford Chance seeks candidates with international aspirations and foreign language skills. This Magic Circle firm offers a welcoming culture and interesting work, and it genuinely supports pro bono and diversity. One might assume that it would be easy to get lost in such a massive enterprise, but employee relations and firm transparency are exceptional.

[View Profile](#)

SCORE 5.923 2023 Ranking

#43



#43



Mayer Brown LLP



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SCORE 5.918 2023 Ranking

#44

MAYER | BROWN

#44



Fried, Frank, Harris, Shriver & Jacobson LLP

Fried Frank associates work on complex legal matters in a top-to-bottom friendly and social environment across five global offices and over 650 attorneys. The firm prioritizes its people and communities, with associate perks like generous wellness offerings—including fitness stipends and an associates-only lounge in the New York office—and a strong dedication to pro bono work.

[View Profile](#)

SCORE 5.849 2023 Ranking

#45



where associates participate in major firm decisions. With strong mentorship—especially given that the firm is committed to maintaining a low partner-to-associate ratio, and that there are only 200 attorneys across three U.S. offices—new associates tackle exciting work from day one. Munger Tolles associates can expect meaningful pro bono opportunities, for which the firm has been recognized.

[View Profile](#)

SCORE 5.837 2023 Ranking

#42



#46



McDermott Will & Emery

Sitting comfortably among the Vault 100 law firms, McDermott is best known for its work in health care and tax—though its practices extend far beyond. The firm is forward-thinking when it comes to wellness—it was the first to offer lawyers billable credit for 25 wellness hours—and will appeal to those seeking a collegial, supportive environment.

[View Profile](#)

SCORE 5.795 2023 Ranking

#48





#47



Dechert

Dechert is a global firm, but its collegial culture seems to create a sense of close community. The firm encourages attorneys to participate beyond billables, offering a “STARS” award and bonus for contributions related to teaching, diversity and innovation. It is recognized as well as one of the best law firms for pro bono work, with many accolades and many hours contributed every year.

[View Profile](#)

SCORE 5.775 2023 Ranking

#47



#48



Linklaters

Linklaters is a Magic Circle firm with great opportunities for international work—and international travel, given its 31 worldwide offices. The firm receives high praise for requiring pro bono work as part of the



SCORE 5.755 2023 Ranking

#46



#49



K&L Gates LLP

At K&L Gates, attorneys tackle sophisticated work for high-caliber clients in a supportive environment. A free market assignment system allows associates to exercise control over their workload, and more-senior attorneys act as willing mentors.

[View Profile](#)

SCORE 5.745 2023 Ranking

#50



#50



[View Profile](#)

SCORE 5.743 2023 Ranking
#50

ALLEN
& OVERY

#51



Baker Botts L.L.P.

[View Profile](#)

SCORE 5.662 2023 Ranking
#54





#52



Holland & Knight LLP

Associates at Holland & Knight enjoy their work and appreciate their colleagues. The firm is a true pro bono leader, especially when it comes to its work supporting veterans. For those hoping to make partner, the firm provides a realistic pathway. The firm crosses state and national borders, with nearly 2,000 attorneys spread amongst 34 locations. Holland & Knight has a laid-back culture but takes service to the community seriously.

[View Profile](#)

SCORE 5.632 2023 Ranking

#58



#53



Boies Schiller Flexner LLP

Boies Schiller Flexner is the type of firm where associates toss aside the life vest and dive right in—and



SCORE 5.581 2023 Ranking

#52



#54



Cadwalader, Wickersham & Taft LLP

Cadwalader has long been a place for talented associates to launch their careers. The firm offers early hands-on experience, access to elite clients, and endless career paths within and beyond the firm. Associates appreciate the friendly, social culture and the mentoring opportunities gained while working at the firm.

[View Profile](#)

SCORE 5.560 2023 Ranking

#53



#55



mentorship. For those seeking international experience, the firm's global presence means exciting cross-border work and travel opportunities. Associates appreciate the collegial nature of the firm and the respect shown to them by leadership.

[View Profile](#)

SCORE 5.548 2023 Ranking

#49



#56



Vinson & Elkins

V&E's lean-team model means great training for associates, with hands-on experience, strong partner mentorship, and opportunities to tackle new challenges. Overall, associates agree that V&E offers a great culture, great compensation, and great work. With its largest office in Texas, V&E's southern hospitality shines through at the firm and associates don't shy away from an opportunity to socialize, both inside and outside the office. Through its market-leading approach, V&E has been tackling some of the most complex legal disputes for over 100 years.

[View Profile](#)

SCORE 5.529 2023 Ranking

#57





#57



Greenberg Traurig, LLP

At Greenberg Traurig, attorneys receive cutting-edge work with colleagues they enjoy spending time with. Pro bono is a big emphasis here, and the firm strives to hire, retain, and promote diverse attorneys. The firm doesn't fall short on attorneys that have an entrepreneurial mindset and a drive to take responsibility on sophisticated matters with the support of razor-sharp mentors. Greenberg Traurig looks outside the traditional legal model to provide enhanced services to clients based on innovation.

[View Profile](#)

SCORE 5.517 2023 Ranking

#58



#58



Dentons

As a global giant, Dentons provides a plethora of opportunities for associates to grow in their legal



SCORE 5,498 2023 Ranking

#56



#59



Freshfields Bruckhaus Deringer LLP

Freshfields is ideal for associates seeking exciting international work. The firm is in an expansion phase, which means lots of opportunity for early hands-on experience—plus strong mentorship and a friendly culture are additional perks. Freshfields’ roots may date back to the 1700s, but the firm’s recent momentum in the U.S. awards an exciting career outlook for its associates. The attorneys at Freshfields have a global perspective, which allows the firm to excel at handling complex, cross-border work.

[View Profile](#)

SCORE 5,488 2023 Ranking

#60



#60



welcoming environment. Partners here are active mentors, and on-the-job training is supplemented with courses through the firm’s learning and development programs. The social sphere surpasses borders at Reed Smith, where associates can work alongside attorneys in any one of its 13 international offices or 18 domestic offices. Reed Smith doesn’t shy away from taking on the responsibility of advising some of the largest companies in the world.

[View Profile](#)

SCORE 5.472 2023 Ranking

#62



#61



Alston & Bird

Alston & Bird is home to 800-plus attorneys, has eight major practice areas and has been recognized for areas including healthcare, privacy & data security, real estate, and tax. The culture is friendly, mentorship is strong across the board, and pro bono is a source of pride for associates, encouraged by firm leadership and supported through high billable credit.

[View Profile](#)





#62



Pillsbury

Pillsbury is comprised of genuinely caring people, and associates can take on interesting work from day one. "Super bonuses" are an extra perk for those who go beyond. The BOSS Lab is just one of the firm's impressive commitments to diversity.

[View Profile](#)

SCORE 5,466 2023 Ranking

#55



#63



Norton Rose Fulbright

Norton Rose Fulbright hires attorneys who mesh with its kind, social culture. New leadership has made some recent, well-received changes, including expanded diversity and wellness initiatives, a new training platform, and heightened transparency. With offices in over 50 cities worldwide, Norton Rose



SCORE 5,421 2023 Ranking

#63



#64



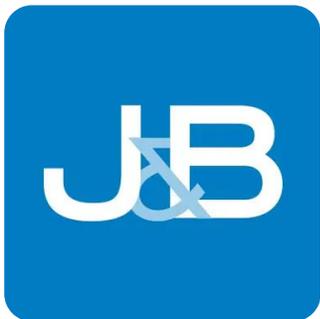
Jenner & Block

It's no surprise that Jenner & Block has such a friendly, down-to-earth culture—the firm is known for its strong commitment to pro bono and public service. Top-notch attorneys come here not just because they want to do good work—they want to do good. Associate development is a priority at the firm with mentorship opportunities abound. Boasting a strong appellate practice, Jenner & Block is a place for driven attorneys to tackle complex legal work.

[View Profile](#)

SCORE 5,306 2023 Ranking

#65



#65



are also treated to strong mentorship and transparent leadership. The cutting-edge “IncuBaker” team is one sign of the firm’s commitment to innovation, especially in helping clients navigate the intersection of digital business, emerging technologies, and the law.

[View Profile](#)

SCORE 5.239 2023 Ranking

#67



#66



Cahill Gordon & Reindel LLP

If you are a self-starter, Cahill just might be the place for you. Associates have no billable hour requirement, which leaves room for pro bono and other non-billable work. Above-market bonuses are certainly a perk that associates appreciate. The firm encourages associates to continue their development with the aid of Cahill Academy, the firm’s training program that covers a variety of topics relevant to everyday practice. Cahill allows associates control over their matters and workload and instills a feeling of independence over their careers.

[View Profile](#)

SCORE 5.208 2023 Ranking

#64





#67



Fenwick

Fenwick has established itself, since its inception in 1972 in Silicon Valley, as a go-to firm for technology and life sciences companies. Clients like Apple, Meta, Amazon, and eBay have called on the firm for its corporate, M&A, intellectual property, and IPO expertise. High caliber clients and constant innovation by the firm to meet their clients' needs make Fenwick a desirable place to work. High-value rewards like extra bonuses and trips to exotic vacation condos make associates feel appreciated for their efforts.

[View Profile](#)

SCORE 5.088 2023 Ranking

#66



#68



Crowell & Moring

Laid back, collegial, and collaborative are words used to describe the culture at Crowell & Moring. The



SCORE 5.066 2023 Ranking

#68



#69



Sheppard Mullin

Sheppard Mullin—new to the \$1 billion-a-year revenue club—has continued to grow since its founding almost 100 years ago in Los Angeles. With 16 offices worldwide and 1,000 attorneys, it has expanded from primary representation of retailers and banks to stellar legal services in commercial law, litigation, aerospace and defense, land use and real estate, entertainment law, IP law, and government contracts. Associates wanting pro bono experience will be happy with Sheppard Mullin’s dedicated pro bono partner and project coordinator.

[View Profile](#)

SCORE 4.962 2023 Ranking

#69



state. From humble beginnings in Milwaukee in 1842 to substantial growth in the last 50 years, Foley has become a 25-office, 1,100-attorney force in the legal world. It's known for work in the areas of intellectual property, corporate law, and litigation—especially as they relate to the energy, healthcare, life sciences, innovative technology, and manufacturing sectors.

[View Profile](#)

SCORE 4.954 2023 Ranking

#72



FOLEY & LARDNER LLP

#71



Venable LLP

Founded in Baltimore in 1900, Venable has expanded geographically to 10 domestic offices and professionally to 850 attorneys. The firm provides a full range of legal services, including regulatory, legislative, and government affairs through its Beltway and Baltimore offices. Many notable past and current elected officials have worked at Venable. Attorneys enjoy the work-life balance promoted by the firm culture and office social life.

[View Profile](#)





#72



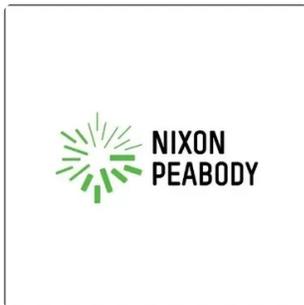
Nixon Peabody LLP

Nixon Peabody's roots go back to the 1850s in Boston. Since then, the firm has grown to around 600 attorneys working in 15 offices across the United States, Europe, and Asia. As a full-service law firm, attorneys do noteworthy work in corporate, real estate, government investigations & white-collar defense, healthcare, and intellectual property, among several other areas.

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SCORE 4.942 2023 Ranking

#71



#73



McGuireWoods

What began as two small law firms in Virginia in the 1800s has blossomed into what we now know as McGuireWoods. A series of mergers and takeovers in the latter portion of the 20th century and into the



SCORE 4.929 2023 Ranking

#74



#74



Gunderson Dettmer Stough Villeneuve Franklin & Hachigian, LLP

Founded in 1995 in Silicon Valley, Gunderson Dettmer has grown to 11 offices and 400 attorneys as the leading international law firm focusing solely on the innovation economy. They are world leaders in providing legal services to venture-backed and public technology and life sciences companies, as well as venture capital investors. Sophisticated work, amazing tutelage from partners, and office culture are highlights for associates.

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SCORE 4.781 2023 Ranking

#75



#74



there is plenty of it to provide associates with early hands-on experience. Among other perks, associates value the firm’s strong support of pro bono work.

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SCORE 4.781 2023 Ranking
#80

Katten

#76



Squire Patton Boggs (US) LLP

Squire Patton Boggs is a global force, with more than 1,500 lawyers worldwide. The firm takes pride in its efforts to foster a diverse and inclusive workplace, and it serves clients across the world with a “business has no borders” mindset.

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SCORE 4.770 2023 Ranking
#77





Mintz

At Boston-based Mintz, associates feel they are truly part of a team. They appreciate leadership that is open to ideas, feedback, and questions. And they receive great training and mentorship, including through ample pro bono opportunities. Health Care and Life Sciences practices are the firm's bread and butter, which offers its associates ample opportunities to work on a variety of fascinating and cutting-edge work.

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SCORE 4.758 2023 Ranking

#76



#78



Steptoe & Johnson LLP

DC-based Steptoe & Johnson is drawn to candidates with clerkship or government experience, and the right personality is a must. The firm is dedicated to associate development, with early opportunities for challenges and genuinely invested partners. The associates at Steptoe & Johnson perform cutting-edge work on key legal issues while maintaining a good work-life balance and a reputation for keeping kindness at the forefront.

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SCORE 4.751 2023 Ranking



Step toe

#79



Davis Wright Tremaine LLP

Davis Wright Tremaine is a Pacific Northwest powerhouse known for its prowess in media and entertainment law. The firm boasts early career development, demonstrated by the fact that about half of the firm's practice chairs are in their 30s and 40s. The firm is collaborative in nature, utilizing mentorship to create multidisciplinary, industry-focused teams. Davis Wright Tremaine operates bicoastal to tackle some of the most interesting transactional, regulatory, and litigation work.

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SCORE 4.690 2023 Ranking

#83



Davis Wright Tremaine LLP

#80



Fox Rothschild LLP

With an eye toward continuous growth, Fox Rothschild has been slowly expanding over the years. The



SCORE 4.686 2023 Ranking

#82



#81



Irell & Manella LLP

Irell & Manella has been around since 1941 and has resisted any temptation to engage in outrageous expansion efforts, so that it has maintained a small to midsize firm feel. The firm has only three offices—two in Southern California and one in Washington, D.C.—and only 70 attorneys, and does exemplary work in the areas of intellectual property litigation and general business litigation.

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SCORE 4.647 2023 Ranking

#73





Locke Lord LLP

Locke Lord offers top-tier legal work in a laid-back, cordial environment. Lean staffing means early responsibility and experience for associates. With a number of women in leadership roles, the firm's commitment to diversity shows in practice. Communication is key at this collaborative firm, and the social culture transcends beyond the walls of the office. Those seeking to gain quality experience, project leadership, and the ability to move up the ranks should look no further than Locke Lord.

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SCORE 4.638 2023 Ranking

#84



#83



ArentFox Schiff LLP

ArentFox Schiff, home to over 600 lawyers and policy professionals, emerged from the 2022 merger of DC-based Arent Fox and Chicago-based Schiff Hardin. The firm handles a broad range of practice areas, including corporate, finance, IP, products liability, trusts and estates, real estate, litigation, healthcare, and regulatory practices. Self-starters will thrive at the firm, with challenging work and strong mentorship there for the taking.

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SCORE 4.614 2023 Ranking





#84



Fish & Richardson P.C.

IP is the name of the game at Fish & Richardson, so be prepared to show off your technical or science background during interviews. Founded in 1878 and home to over 360 attorneys, the firm's associates are busy, but they are treated to a great culture, top-notch IP work, and lots of flexibility. Fish & Richardson hires candidates with the expectation they will climb the ranks, leaving a clear path to partnership for anyone willing to put in the work.

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SCORE 4.601 2023 Ranking

#79



#85



Troutman Pepper

Troutman Pepper, home to over 1,200 attorneys across 23 U.S. offices, provides modern expertise



SCORE 4.593 2023 Ranking

#87



#86



Seyfarth

Known best for its deep experience in labor and employment, Seyfarth Shaw is a big firm that offers its lawyers tremendous opportunities to take the reins. Friendly colleagues and the opportunity to work on cutting-edge matters create a team-style atmosphere and a supportive environment for attorneys to develop in their careers. Those seeking a firm that offers a unique combination of autonomy and collaboration will fit in well here.

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SCORE 4.586 2023 Ranking

#85



#87



interested in the financial services industry. The firm has a history of taking on high-profile pro bono matters and hasn't wavered in its pro bono commitment.

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SCORE 4.577 2023 Ranking

#86



**SCHULTE
ROTH +
ZABEL**

#88



Kellogg Hansen

Formed in 1993 in Washington, DC, Kellogg Hansen offers those with clerkship experience a place to quickly sharpen their litigation skills. The smaller firm is home to over 90 attorneys, associates work on small teams, which means direct interaction with partners and the opportunity to dive into challenging work from day one.

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SCORE 4.559 2023 Ranking

#88

KELLOGG HANSEN

KELLOGG HANSEN TODD FIGEL & FREDERICK PLLC





Haynes and Boone, LLP

Headquartered in Dallas, it's no surprise the culture at Haynes Boone is as supportive and social as its Southern roots. With friendly colleagues and invested partners, associates get top-notch legal experience at a firm where they feel welcome.

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SCORE 4.405 2023 Ranking

#91



#90



Cozen O'Connor

At Cozen O'Connor, attorneys get to tackle exciting legal challenges while maintaining a life outside of work. Associates appreciate the autonomy they are given to do their jobs and the responsibility they are given early in their careers.

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SCORE 4.385 2023 Ranking

#93





#90



Kramer Levin

With 400 lawyers, Kramer Levin embraces a diversified practice model, with particular strength in bankruptcy, immigration, litigation, M&A, real estate, and white collar. Matters are staffed leanly, giving lawyers early and frequent opportunities for partner contact and sophisticated work.

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SCORE 4.385 2023 Ranking

#90



#92



work hours.

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SCORE 4.383 2023 Ranking

#89



#93



Ballard Spahr

With deep roots in Philly, Ballard Spahr has made its mark across the U.S. with 15 offices. The firm has a particularly robust litigation practice and has been lauded for its focus on innovation. The firm attracts friendly, outgoing types who are supportive of their colleagues and enjoy socializing.

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SCORE 4.378 2023 Ranking

#92





Polsinelli

As a rare law firm not founded or based in one of the nation’s largest cities and without any international offices, Polsinelli still has risen to an impressive level with 23 offices and more than 950 attorneys. Calling Kansas City home, the firm has embraced its Midwestern roots by excelling in both client service and client relationships. Associates, too, appreciate the firm’s laidback culture and their relationships with partners.

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SCORE 4.365 2023 Ranking

#97



#95



Hunton Andrews Kurth LLP

Though Hunton Andrews Kurth did not take on its current form until 2018, after a major merger, the foundation of the firm was laid well before—in 1901, to be exact. From this single office in Richmond, Virginia, the firm has blossomed into a legal giant with 18 offices and over 950 attorneys. It is known for its strength in the energy, financial services, real estate, and retail and consumer products industries.

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SCORE 4.336 2023 Ranking

#92





#96



Duane Morris LLP

Duane Morris has evolved into a legal powerhouse since its doors opened more than a century ago. While its roots are in Philadelphia, the firm has a global reach with offices across the U.S., Europe, and Asia. Despite the firm’s rapid expansion into new markets, Duane Morris hasn’t wavered from upholding its core values and maintaining a collaborative culture—these successes even made it into the Harvard Business School curriculum following a case study of the firm.

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SCORE 4.325 2023 Ranking

#94



#97



Blank Rome LLP

Blank Rome has its roots in Philadelphia, but its reach is nationwide and even global. Among the firm’s



SCORE 4.307 2023 Ranking

#96



#98



Foley Hoag LLP

With headquarters in Boston, Foley Hoag is home to more than 300 lawyers who focus on more than a dozen practice areas. Low on hierarchy and big on transparency, the firm attracts lawyers who are collaborative and respectful. Small teams present the attorneys with a plethora of opportunities to spearhead their work, whether that be tackling public international law issues or committing their time to civic engagement.

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SCORE 4.293 2023 Ranking

#95



#99



mid-1800s. It has grown exponentially through a series of mergers and acquisitions so that now it is an international firm with 1,200 attorneys and consulting professionals licensed in nearly every state in the U.S., and with offices in London and Shanghai. It provides a full range of legal services, including transactional, litigation, and regulatory. Associates are treated and taught well by partners, and they appreciate the firm's commitment to pro bono work.

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SCORE 4.289 2023 Ranking

#99



#100

Akerman

Akerman is home to more than 700 attorneys across 25 offices, and the firm is well known for middle market M&A and complex disputes. It also has a strong international practice, with an especially robust knowledge of the Cuban market.

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SCORE 4.217 2023 Ranking

#Not Ranked





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Exhibit 2

Class Counsel Lodestar Summary Chart

Firm/Attorney	Total Hours	Total Lodestar
BFA	11,662.5	\$ 5,177,729.00
Boies Batton	10,249.9	\$ 5,282,041.50
Bruno Firm	6,039.3	\$ 2,347,340.00
Cory Watson	2,749.3	\$ 1,030,968.75
Dampier Law Firm	1,449.8	\$ 552,684.00
Dhillon	153.5	\$ 166,742.50
DiCello Levitt	615.0	\$ 620,360.00
Edward Bearman	18.2	\$ 15,470.00
Freed Kanner	10,231.9	\$ 5,945,229.50
Grabar Law Office	533.9	\$ 205,767.50
Gustafson Gluek	828.5	\$ 331,397.50
Hartley LLP	1,552.4	\$ 583,884.00
Hausfeld LLP	21,875.6	\$ 13,130,893.00
Hellmuth & Johnson	4,310.7	\$ 1,690,811.00
Karon LLC	2,071.4	\$ 776,849.50
Lockridge (LGN)	9,545.3	\$ 4,007,054.50
Marino Law	128.6	\$ 50,059.00
McLafferty	4,600.8	\$ 1,766,798.00
Methvin Terrell	176.8	\$ 146,180.00
PDHBM	4,713.3	\$ 1,435,620.00
Reinhart Wendorf	3,991.2	\$ 1,534,247.50
Robert Connolly	817.0	\$ 658,870.00
Robins Kaplan	8,772.0	\$ 4,790,430.50
Spector Roseman (SRK)	8,994.0	\$ 4,037,983.50
Weinstein Kitchenoff	3,673.5	\$ 1,429,453.50
Zelle	2,352.4	\$ 1,572,908.50
Zuckerman Spaeder	3,325.5	\$ 2,265,446.00
Total	125,432.25	\$ 61,553,218.75