

EXHIBIT A

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16 Attorneys for Lead Plaintiff

17 UNITED STATES DISTRICT COURT

18 NORTHERN DISTRICT OF CALIFORNIA

19 PURPLE MOUNTAIN TRUST, Individually)
 and on Behalf of All Others Similarly Situated,)

20 Plaintiff,)

21 vs.)

22 WELLS FARGO & COMPANY, et al.,)
 23)

24 Defendants.)

Case No. 3:18-cv-03948-JD

CLASS ACTION

DECLARATION OF ROBERT O. GLAZA

1 I, Robert O. Glaza, declare as follows:

2 1. I am the Administrator for the Construction Laborers Pension Trust for Southern
3 California (the “Fund”), the Court-appointed Lead Plaintiff and class representative in the above-
4 captioned securities class action (the “Action”).¹ My duties include the joint responsibility,
5 pursuant to the direction of the Board of Trustees, of control, management, operation and
6 administration of the Fund. I have regularly attended the Fund’s Board of Trustees meetings as
7 part of the administrative team since 1988.

8 2. The Fund is a Southern California-based multi-employer defined-benefit union
9 pension fund that provides retirement benefits for approximately 34,000 participants and
10 beneficiaries in the construction industry and oversees approximately \$3 billion of retirement
11 assets. The Fund, which has been in existence since June 1, 1962, is governed by a jointly-
12 managed Board of Trustees. The Board of Trustees is responsible for the administration of the
13 Fund.

14 3. I submit this Declaration in support of Plaintiff’s Motion for Final Approval of
15 Class Action Settlement and Plan of Allocation and Class Counsel’s Motion for Attorneys’ Fees
16 and Litigation Expenses. I have personal knowledge of the matters related to the Fund’s
17 application, and of the other matters set forth in this Declaration, as I, or others working under my
18 direction, have been directly involved in monitoring and overseeing the prosecution of the Action
19 on the Fund’s and the Class’s behalf, and I could and would testify competently thereto.

20 **I. WORK PERFORMED BY THE FUND ON BEHALF OF THE CLASS**

21 4. The Fund understands that the Private Securities Litigation Reform Act of 1995
22 (“PSLRA”) was intended to encourage institutional investors to manage and direct securities class
23 actions. The Fund is an institutional investor which committed itself to prosecuting this litigation,
24 through trial and appeal if necessary. In seeking appointment as a Lead Plaintiff and class
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27 ¹ Unless otherwise indicated herein, capitalized terms have those meanings contained in the
28 Stipulation of Settlement, dated February 6, 2023.

1 representative in this Action, the Fund understood its fiduciary duties to serve in the interests of
2 the class by participating in the management and prosecution of the Action.

3 5. During the course of four years since it was first appointed as Lead Plaintiff, the
4 Fund has, among other things: (a) conferred with Lead Counsel (Robbins Geller Rudman & Dowd
5 LLP) and Fund Counsel (Cox, Castle & Nicholson LLP and Reich Adell & Cvitan) on the overall
6 strategy for prosecuting the Action; (b) reviewed significant pleadings and motion papers filed in
7 the Action; (c) met with Lead Counsel and reviewed periodic reports from Lead Counsel
8 concerning the progress of the Action; (d) collected and produced documents for discovery; (e)
9 provided responses to interrogatories; and (f) communicated with Lead Counsel and Fund Counsel
10 regarding settlement negotiations and documentation.

11 6. I was the primary point of contact between the Fund and Lead Counsel. I monitored
12 the litigation, communicated with counsel on major developments in the case, including Lead
13 Counsel's negotiation and approval of the Settlement and met with counsel and participated in
14 telephonic conferences with attorneys from Robbins Geller during the course of the Litigation.

15 **II. THE FUND ENDORSES THE COURT'S APPROVAL OF THE**
16 **SETTLEMENT**

17 7. After seriously considering the grounds for the settlement, as well as the risks and
18 uncertainties associated with continued litigation, including the trial and appeal (if Lead Plaintiff
19 prevailed), the Fund's Board of Trustees authorized Lead Counsel to settle this Action for
20 \$300,000,000. Based on its involvement during the prosecution and resolution of the Action, the
21 Fund believes that the Settlement represents a recovery that would not have been possible without
22 the diligent efforts of Lead Counsel. In agreeing to the Settlement, the Fund considered the real
23 possibility that its remaining claims may not ultimately succeed, or that a jury could significantly
24 limit the Class's damages. We also understood that even if Lead Plaintiff prevailed at trial, the
25 Defendants would likely appeal that decision and that the appeal process would, at a minimum,
26 substantially delay any recovery by the Class. Weighing these substantial risks against the
27 immediacy and noteworthy amount of the recovery, the Fund believes that the \$300,000,000
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1 Settlement is an excellent result for the Class, and that its approval is in the best interest of each
2 Class Member.

3 **III. THE FUND SUPPORTS LEAD COUNSEL’S MOTION FOR AN AWARD**
4 **OF ATTORNEYS’ FEES AND LITIGATION EXPENSES**

5 8. Recognizing that any determination of fees and expenses is ultimately left to the
6 Court, the Fund endorses Lead Counsel’s request for a 25% attorneys’ fee award plus \$2 million
7 of expenses incurred by Lead Counsel in litigating this case. The Fund believes that Lead
8 Counsel’s request is fair and reasonable in light of the extensive, high-quality work they performed
9 on behalf of Lead Plaintiff and the Class.

10 9. The Fund has evaluated Lead Counsel’s fee request by considering, among other
11 things: the amount and quality of work performed; the recovery obtained for the Class, which
12 would not have been possible without the tremendous efforts of Lead Counsel; the complexities,
13 challenges, and novel legal arguments that counsel faced and overcame; and the customary fees in
14 similar cases. The Fund further believes that the litigation expenses requested by Lead Counsel
15 are reasonable, and represent costs and expenses necessary for the prosecution and resolution of
16 this complex securities action. Based on the foregoing, and consistent with its obligation to obtain
17 the best result at the most efficient cost on behalf of the Class, the Fund supports Lead Counsel’s
18 motion for attorneys’ fees and litigation expenses.

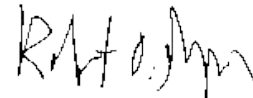
19 10. In addition, the Fund requests that the Court award it reasonable costs and expenses
20 incurred while serving as a representative on behalf of the Class. I, as the Fund’s Administrator,
21 spent 15 hours discussing litigation strategy, case developments, and settlement negotiations with
22 Lead Counsel and Fund Counsel and collecting and reviewing materials for discovery. Based on
23 my overall level of compensation, I believe an hourly rate of \$150 for this time is reasonable and
24 appropriate and therefore request a total of \$2,250. The Fund also requests reimbursement for its
25 Fund Counsel’s fees incurred in connection with the Action in the amount of \$7,544.98. Fund
26 Counsel advised the Fund on its application to be appointed and duties as Lead Plaintiff; assisted
27 in compiling and producing requested records for production, interrogatory responses and
28 reviewing pleadings in the case; and advised the Fund on settlement negotiations. Accordingly,

1 the Fund respectfully requests reimbursement in the amount of \$9,794.98 for expenses incurred in
2 its service as a Class Representative.

3 **IV. CONCLUSION**

4 11. The Fund was closely involved in the prosecution and settlement of the claims in
5 this Action, and based on its experience representing the Class, respectfully requests that the Court
6 grant final approval of the Settlement, Lead Counsel's attorneys' fee and expense application, and
7 its application for an award of \$9,794.98, in consideration of the time and expenses the Fund
8 incurred in representing the Class in this Action.

9 I declare under penalty of perjury under the laws of the United States of America that the
10 foregoing is true and correct, and that I have the authority to execute this Declaration on behalf of
11 the Fund. Executed this 7th day of April, 2023 at Covina, California.

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14 ROBERT O. GLAZA

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