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NYSCEF DOC. NO. 148

INDEX NO. 711788/2018
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SUPREME COURT OF THE STATE OF NEW YORK COUNTY OF QUEENS: COMMERCIAL DIVISION

IN RE ALTICE USA, INC. SECURITIES LITIGATION)	Master Index No. 711788/2018 (Hon. Joseph Risi)
)	
)	Motion Seq. No. 007
)	
)	
)	

AFFIDAVIT OF RYAN NEWMAN IN SUPPORT OF LEAD PLAINTIFFS' MOTION FOR (1) FINAL APPROVAL OF CLASS ACTION SETTLEMENT AND PLAN OF ALLOCATION; AND (2) AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES

STATE OF TEXAS)
) ss
COUNTY OF TRAVIS)

- I, Ryan Newman, declare under penalty of perjury as follows:
- 1. I am a named plaintiff in the above-captioned action (the "Action"), and one of the proposed Class Representatives under the terms of proposed Stipulation of Settlement in this matter. I respectfully submit this declaration in support of (1) Lead Plaintiffs' Motion for Final Approval of the Settlement and Approval of the Plan of Allocation; and (2) Lead Counsel's Motion for an Award of Attorneys' Fees and Expenses and an Award to Lead Plaintiffs.
- 2. I have been involved in prosecuting the claims asserted in this Action since 2018, when my counsel filed an action on my behalf (and a putative class of other investors) styled *Newman v. Altice USA, Inc.*, Index No. 716550/2018, which was later consolidated into this Action. In addition to reviewing and authorizing the filing of my original complaint in July 2018, I have tried throughout the pendency of this litigation to be a responsible and diligent representative of the Class. Additional time that I have spent on this matter has included: receiving

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periodic updates from my counsel on developments in the case and reviewing copies of significant pleadings in the case (including a copy of the Court's ruling on the Defendants' motion to dismiss).

- In addition, I consulted with my counsel regarding the mediation and possible 3. settlement of this action, which included further discussions with my counsel regarding the strengths of and risks of the claims asserted, and the relevant pros and cons of settlement (including of the proposed Settlement that was ultimately reached).
- 4. Based on my involvement in this Action and discussions with my counsel, I am satisfied that the \$4.75 million Settlement represents a fair and adequate result for the Settlement Class. In this regard I note that the Settlement was reached only after vigorous litigation, including multiple amended complaints, which included an extensive statistical analysis of the claims alleged. Additionally, I also note that the \$4.95 million Settlement Consideration was based on the recommendation of an experienced third-party mediator.
- 5. I am also aware that all plaintiffs' counsel in this Action have requested an attorneys' fee award equal to one-third of the Settlement Consideration (plus reimbursement of their litigation expenses). I understand that Plaintiffs' Counsel has been paid nothing to date for the significant amount of time they have devoted to this matter, and that their requested 33 1/3 % fee – even if granted in full – would still represent a significant discount on the hourly value of their time spent litigating the case. I have also been advised that a percentage fee awards of 33 1/3% is within the range of fees that has been awarded in other securities class actions that have settled for similar amounts. Accordingly, I support the requested fee award as fair and reasonable.
- I have not received or been promised or offered any compensation or financial 6. incentive for serving as a plaintiff in this Action or in achieving the Settlement. I understand, however, that the Court has the discretion to approve an award to me for my work serving as a

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representative of the Class. In acting as a named plaintiff, I estimate that I spent roughly 15-20 hours since mid-2018 ion this litigation for the benefit of the Class, and my counsel has advised me that a \$2000 award would be well within the range of what other Courts have awarded to representative plaintiffs in other class actions. Accordingly, I respectfully request that the Court approve a payment to me for my time and efforts on behalf of the class in the amount of \$2,000.

I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge.

Executed this <u>18</u> day of January, 2022.

DocuSigned by:

Kyan Newmo

Ryan Newman

State of Virginia

County of Norfolk

Sworn and subscribed to before me

this 18 day of January, 2022

Notary public (Print name)

Ketsia McClease

My commission expires on <u>April 30</u>, 20<u>23</u>

This notarial act was performed online by way of two-way audio/video communication technology.

KETSIA MCCLEASE Electronic Notary Public Commonwealth of Virginia Registration No. 327724 My Commission Expires Apr 30, 2023