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NYSCEF DOC. NO. 106

INDEX NO. 655436/2018

RECEIVED NYSCEF: 02/25/2021

## SUPREME COURT OF THE STATE OF NEW YORK COUNTY OF NEW YORK: COMMERCIAL DIVISION

MICHAEL PLUTTE, Individually and on Behalf of All Others Similarly Situated,

SEA LIMITED, FORREST XIAODONG LI,

Plaintiff,

VS.

GANG YE, TONY TIANYU HOU, COLLEEN A. DE VRIES, YUXIN REN, NICHOLAS A. NASH, DAVID HENG CHEN: SENG, KHOON HUA KUOK, GOLDMAN SACHS (ASIA) L.L.C., MORGAN STANLEY: & CO. INTERNATIONAL PLC, CREDIT SUISSE SECURITIES (USA) L.L.C., CLSA LIMITED, CITIGROUP GLOBAL MARKETS INC., COWEN AND COMPANY,: LLC, NOMURA SECURITIES INTERNATIONAL, INC., PIPER JAFFRAY & CO., STIFEL NICOLAUS & COMPANY, INCORPORATED, PT MADIRI SEKURITAS, TUDOR, PICKERING, HOLT & CO. SECURITIES, INC., BDO CAPITAL & INVESTMENT CORPORATION, CATHAY SECURITIES CORPORATION

OFFSHORE SECURITIES UNIT, DBS BANK LTD., VIET CAPITAL SECURITIES

JSC and COGENCY GLOBAL INC.,

Index No. 655436/2018 The Honorable Jennifer G. Schecter, J.S.C.

**PART 54** 

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**Motion Sequence No. 004** 

AFFIDAVIT OF MICHAEL PLUTTE IN SUPPORT OF SETTLEMENT AND APPLICATION FOR AWARD OF ATTORNEYS' FEES AND EXPENSES

Defendants.

COUNTY CLERK

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STATE OF WISCONSIN SS. COUNTY OF MILWAUKEE

I, Michael Plutte, hereby state the following:

- 1. I am one of the plaintiffs in the above-captioned action. I submit this declaration in support of settlement and application for award of attorneys' fees and expenses and my request for a service award to reflect the significant time and effort I put into representing the Class. I have personal knowledge of the matters referred to herein.
  - 2. I purchased 95shares of Sea Limited stock on October 10, 2017.
- 3. During the course of this litigation, I have spent approximately 25 hours assisting counsel in developing and prosecuting this case. These tasks have included:
- Initial communications with counsel regarding the potential case; phone (a) calls and correspondence with counsel concerning my stock transactions; communications concerning plaintiff duties, responsibilities and potential exposure; and independently researching these issues:
- (b) Providing evidence of my trading records and stock ownership of Sea Limited;
  - (c) Reviewing draft complaints, and discussions with counsel;
  - (d) Reviewing the draft amended complaint, and discussions with counsel;
  - (e) Discussing settlement issues/strategy with counsel; and
- Communications with counsel regarding the settlement process and (f) procedure, allocation of proceeds, notice and claim forms, final hearing, my review and completing settlement papers.
- 4. Based on my familiarity with the case, my review of significant documents filed in the case and my extensive communications with counsel, Stephen J. Oddo, I believe I am in a good

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position to comment on the settlement and request for attorneys fees. I believe that the

\$10,750,000 recovery in this case is very good. I understand the difficulty of proving these cases

at trial and understand that even in a strong case the class could recover nothing. I also appreciate

that a settlement now guarantees that the class members will recover something. This is important

to me. On these ground, and others, I fully support the settlement.

5. In addition, based on my regular communications with Mr. Oddo and my review of

the documents filed in this case, I believe that counsel should be awarded their requested fee of 33

1/3% of the settlement. I understand that counsel has been paid nothing to date and has expended

significant amount of time and money on this matter. In my opinion, counsel did an excellent job

in this case and should be compensated accordingly.

6. Finally, I respectfully request that the Court approve the Plaintiff's service award

of \$2,500. As indicated above, I estimate that I devoted approximately 25 hours to the prosecution

of this case. The requested reimbursement represents approximately \$100 per hour, which is

consistent with what I earned as a global product manager. Accordingly, I respectfully request

approval of the \$2,500 service award for the time expended in the prosecution of this case on

behalf of the Class.

7. I did not commence this Action to obtain any special benefit, nor has any such

benefit ever been promised to me. I have not received, been promised or offered and will not

accept any form of compensation, directly or indirectly, for prosecuting or for serving as a

representative party in this class action except for (a) such damages or other relief as the Court

may award me as a member of the Class; or (b) such fees, costs, or other payments as the Court

expressly approves to be paid to me or on my behalf.

I declare under penalty of perjury under the laws of the State of New York that the

foregoing is true and correct. Executed this *M* day of February, 2021, at Oak Creek, Wisconsin.

MICHAEL DILITTE

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STATE OF WISCONSIN ) ss.
COUNTY OF MILWAUKEE )

Subscribed and sworn to (or affirmed) before me on this 1 th day of February, 2021, by Michael Puttle proved to me on the basis of satisfactory evidence to be the person who appeared before me.

Signature Stock (Seal

My commission expires: 10 08 2024

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.



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## PRINTING SPECIFICATIONS STATEMENT

1. Pursuant to 22 N.Y.C.R.R. §202.70(g), Rule 17, the undersigned counsel certifies that the foregoing affidavit was prepared on a computer using Microsoft Word. A proportionally spaced typeface was used as follows:

Name of Typeface: Times New Roman

Point Size: 12

Line Spacing: Double

2. The total number of words in this affidavit, exclusive of the caption, title, signature block, and this Certification, is 588 words.

DATED: February 25, 2021 ROBBINS GELLER RUDMAN

& DOWD LLP JOSEPH RUSSELLO

> /s/ Joseph Russello JOSEPH RUSSELLO

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