

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

IN RE: LIBOR-BASED FINANCIAL INSTRUMENTS ANTITRUST LITIGATION	MDL No. 2262 (NRB) Honorable Naomi Reice Buchwald
THIS DOCUMENT RELATES TO:	
MAYOR AND CITY COUNCIL OF BALTIMORE, et al., Plaintiffs, v. CREDIT SUISSE AG, et al., Defendants.	No. 11-cv-5450 (NRB)

**DECLARATION OF S. ILAN GUEDJ IN SUPPORT OF OTC PLAINTIFFS’
MOTION TO AUTHORIZE THE AMENDED DISTRIBUTION OF THE BARCLAYS,
CITIBANK, DEUTSCHE BANK, AND HSBC NET SETTLEMENT FUNDS TO
CLAIMANTS AND REIMBURSEMENT OF
ADDITIONAL CLAIMS ADMINISTRATION EXPENSES**

S. ILAN GUEDJ declares and states as follows:

1. I am a Partner and Chair of the Finance practice at Bates White, LLC, an economic consulting firm based in Washington, DC, that specializes in advanced financial, economic, and data analysis, among other things. I previously submitted a declaration in support of OTC Plaintiffs’ Motion to Authorize Distribution of the Barclays, Citibank, Deutsche Bank, and HSBC Net Settlement Funds to Claimants and Reimbursement of Claims Administration Expenses (“Motion for Distribution”), as well as a proposed distribution that was later approved by the Court

(“Approved Distribution”). *See* Dkts. 3297, 3297-1. I have personal knowledge of the facts set forth herein and, if called as a witness, I could and would testify competently thereto.

2. I understand that after the Court granted the Motion for Distribution, Rust received various inquiries from claimants regarding the distributions they were to receive.

3. Bates White was asked to assist in responding to these inquiries. Some of these inquiries required Bates White to review claimants’ transactions. Other inquiries contested the amount of a claimant’s distribution and/or the claimant’s absence from the Approved Distribution entirely. Bates White also provided substantial assistance in reviewing these claimants’ claims and the underlying transactions.

4. Bates White was also asked to process and validate transactional data for two additional claimants, which I understand were inadvertently excluded from the Approved Distribution, and to provide those updated validation results to Rust. I understand that Rust subsequently prepared and sent notifications to these two additional claimants. Bates White then reviewed the responses received and finalized the validation of these claimants’ transactions. Bates White subsequently re-calculated the *pro rata* allocation to account for the valid transactions in these claims. These updated allocations are contained in Exhibit 1 to this declaration.

5. The amended proposed distribution now includes payments of \$254,117 and \$68,484 to the two claimants discussed in the prior paragraph.

6. I understand that the Court previously approved Class Counsel’s request for reimbursement of costs incurred by Bates White in connection with claims administration, which included estimated costs through the end of the distribution process. As that prior estimate did not anticipate the need for the additional validation and allocation work described in this declaration,

Bates White's additional claims administration costs exceeded the prior estimate by \$65,711.25 as of October 31, 2021. Barring any additional unforeseen events, I estimate that Bates White's costs for November 1, 2021 through the end of distribution will be approximately \$35,000.

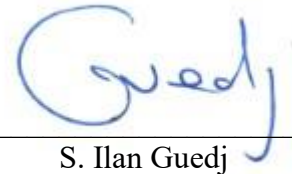
7. I have prepared an updated version of Figure 6 from my prior declaration now reflecting updated Net Settlement Fund amounts and Total Pro Rata Claims amounts¹:

Figure 6: Allocations by Settlement

Settlement	Net Settlement Fund amount	Total Pro Rata Claims
Barclays	\$96,866,903	\$96,865,536
Citi	\$94,756,915	\$94,756,383
Deutsche Bank	\$197,066,256	\$197,065,524
HSBC	\$80,956,479	\$80,956,475

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

Executed this 30th day of November, 2021 in Washington, DC.



S. Ilan Guedj

¹ The Net Settlement Funds amounts were updated to reflect account balances as of October 31, 2021, *see* Declaration of Geng Chen in Support of OTC Plaintiffs' Motion to Authorize Amended Distribution of the Barclays, Citibank, Deutsche Bank, and HSBC Net Settlement Funds to Claimants and Reimbursement of Additional Claims Administration Expenses ¶ 4, and the additional expenses for which Class Counsel seeks reimbursement, as described in paragraph 6 of this declaration. The Total Pro Rata Claims amounts were updated to reflect the additional two claimants not included in the prior Approved Distribution. As noted previously, *see* Dkt. 3297 ¶ 34 n.16, the Total Pro Rata Claims amounts are also affected by the rounding of each Authorized Claimant's Pro Rata Claim to the nearest dollar as specified in the Distribution Plans.