

**SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK**

_____	X
	: Index No. 653594/2018
	:
IN RE RENREN, INC.	: Hon. Andrew Borrok
	:
DERIVATIVE LITIGATION	: Mot. Seq. No. 028
_____	X

**AFFIRMATION OF JEFFREY E. GROSS ON BEHALF OF
REID COLLINS & TSAI, LLP IN SUPPORT OF PLAINTIFFS’
REVISED APPLICATION FOR AWARD OF ATTORNEYS’ FEES AND EXPENSES**

Jeffrey E. Gross, an attorney duly admitted to practice law in the state of New York, hereby affirms the following pursuant to CPLR 2106:

1. I am a partner in the law firm of Reid, Collins & Tsai, LLP, (“**Reid Collins**”) co-lead counsel for Plaintiffs in the above-captioned action (the “**Action**”). This Affirmation is submitted in support of Plaintiffs’ revised application for attorney’s fees and reimbursement of expenses, and to provide the Court with details regarding the attorney and paralegal hours and expenses Reid Collins expended in the Action.

2. Reid Collins’s compensation for services rendered in litigating this shareholder derivative Action after it was filed was made contingent on whether there was a recovery in the Action, with any fee award to be determined by the Court. Thus, Reid Collins has not been compensated for the hours expended below in connection with the litigation, and the fees requested for the work described herein have not been paid from any source, nor have they been the subject of any prior award in any litigation or other proceeding.

3. In sum, Reid Collins devoted 14,966.1 attorney hours and 338.2 paralegal hours to the case from its filing through May 11, 2022. The hours worked by Reid Collins attorneys

and paralegals are recorded in time records kept by the firm, and they are an accurate record of the time expended by the firm. A breakdown of the time spent by each Reid Collins attorney and the firm's paralegal staff is as follows:

ATTORNEY HOURS	
Attorney	Hours
William T. Reid IV (P)	1,237.4
Marc Dworsky (P)	246.6
Nathaniel J. Palmer (P)	2,471.6
Michael Yoder (P)	3,088.8
Jeffrey E. Gross (P)	1,705.7
Scott D. Saldaña (P)	658.0
Yonah Jaffe (P)	380.7
D. Benjamin Thomas (P)	154.5
Jason A. Cairns (P)	77.3
Norman M. Monhait (P)	26.2
Tyler Perry (A)	1,714.1
Aaron Brown (A)	1,530.1
Dylan Jones (A)	1,158.3
Zack Ewing (A)	81.3
Matthew S. Noxxel (A)	97.3
Paralegals	338.2
Total	14,966.1

*(P) = Partner, (A) = Associate

4. All the time listed above was reasonably and necessarily expended, in my opinion. As discussed in more detail in the Affirmation of William T. Reid, IV, submitted herewith, this case's size, complexity, and novel issues required substantial time, skill, and resources at every stage. The factual complexities and legal issues involved in this case required extensive legal research and factual investigation. Counsels' efforts resulted in the 92-page consolidated complaint filed in March 2019, the 147-page Amended and Supplemental

Consolidated Stockholder Derivative Complaint filed in March 2021 (the live pleading), and the 188-page proposed second amended consolidated complaint submitted in connection with opposing the SoftBank Defendants' motion to dismiss. Reid Collins attorneys also spent substantial time researching, drafting, and editing papers opposing Defendants' nine separate motions to dismiss that complaint through 2021. After the first four Defendants' motions to dismiss were denied, Plaintiffs successfully briefed and argued appeals of the denials before the First Department and then again in response to Defendants' request for leave to appeal to the Court of Appeals.

5. After Plaintiffs prevailed on appeal, they began more than a year's worth of discovery. That process involved numerous document requests, interrogatories, third-party subpoenas, and many meet and confers to resolve discovery disputes with the many groups of Defendants. Reid Collins reviewed and then produced several thousand of its clients' documents and then prepared a privilege log. Defendants' productions were voluminous. Not only did Plaintiffs have to review the documents, but many needed to be translated from Mandarin Chinese to English, and others were audio files that needed to be transcribed and then translated.

6. Through discovery, Plaintiffs' counsel discovered that Defendants had made certain mid-litigation transfers. Reid Collins performed extensive research on potential claims arising from those transfers and drafted another detailed Amended Supplemental Derivative Complaint that added new claims and parties based on those transfers. Reid Collins twice moved for leave to file the new complaint. Reid Collins also researched and briefed a motion for a preliminary injunction or attachment. Reid Collins then argued the motion before the Court and prevailed by obtaining an order of attachment of over half a billion dollars' worth of Defendants' assets.

7. In addition to the above, Reid Collins devoted significant time to settlement negotiations. The firm's attorneys performed substantial research regarding the specific structure of the proposed settlement. The firm's attorneys were deeply involved in the lengthy process of exchanging and negotiating settlement proposals with Defendants, which followed three full days of mediation by Zoom and numerous telephonic follow-up sessions, which led to the submission of the settlement to the Court in the fall of 2021.

8. Lastly, after the Court denied the Plaintiffs' Motion to Approve Settlement on December 9, 2021, Reid Collins committed significant additional time resolving the Action. To address the Court's concerns with the original settlement, the firm's attorneys participated in further mediation and settlement conferences with Defendants and Intervenors. Also, the firm has spent numerous hours briefing an appeal of the Court's denial in the First Department, opposing Defendants' motion to dismiss, responding to Intervenors' motions to intervene, opposing Defendants' Motion to Vacate the Attachment Order, opposing Intervenor Miao Cao's motion to reargue or renew Defendants' motion to dismiss, and moving to renew or reargue Plaintiffs' previous motion to approve the settlement.

9. Detailed below are the expenses that Reid Collins and its clients have incurred as of the date of this affidavit:

EXPENSES	
Category	Amount
Bond Premium	\$2,900.00
Copy and Printing	\$31,950.93
Document Translation	\$10,855.67
E-Discovery	\$130,725.59
Expert Fees	\$469,509.51
Filing Fees and Court Reporter Fees	\$3,408.47
Int. Telephone Calls	\$58.98
Investigation Costs	\$23,178.37
Meals/ Travel	\$6,163.69
Mediation Fees	\$167,034.13
PACER	\$674.30
Postage	\$1,027.01
Service and Subpoena Fees	\$1,840.93
Westlaw	\$43,067.86
Total	\$892,395.44

10. The expenses attributable to this case are reflected in the books and records of my firm. These books and records are prepared from invoices received from service providers, expense vouchers, check records, and other documents, and are an accurate record of the expenses. These costs and expenses were incurred for this contingent engagement, and Reid Collins and its clients have not been reimbursed. (To the extent Reid Collins' current clients or its former client, CRCM, contributed towards expenses, Reid Collins will reimburse them from the Court's award of expenses.) All of these expenses were reasonably and necessarily incurred, in my opinion. These are the types of expenses the firm ordinarily incurs in the course of

complex financial litigation, particularly in a document-intensive and expert-intensive case such as this one.

11. We respectfully direct the Court to a biography of Reid Collins and the firm's attorneys who worked on this litigation on the firm's website: www.reidcollins.com. Reid Collins and its attorneys have received many awards and much recognition for their successes in the complex commercial litigation field. A brochure that highlights some of these awards and the firm's expertise is attached as **Exhibit A**.

Dated: New York, New York
May 13, 2022



Jeffrey E. Gross

PRINTING SPECIFICATIONS STATEMENT

Pursuant to N.Y.C.R.R. §202.70(g), Rule 17, I hereby certify that the foregoing Affirmation 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

The total number of words in the foregoing Affirmation, inclusive of point headings and exclusive of the caption, the signature block and the certificate of compliance is 1147 words.

Dated: New York, New York
May 13, 2022



Jeffrey E. Gross