

EXHIBIT 3

1 Hung G. Ta, (SBN 331458)
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3 **Hung G. Ta., Esq. PLLC**
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9 *Co-Lead Counsel and Counsel to*
10 *Plaintiffs Pumaro LLC, Artiom Frunze,*
11 *Hayden Hsiung, and Gijs Matser*

12 **UNITED STATES DISTRICT COURT**
13 **NORTHERN DISTRICT OF CALIFORNIA**

14 IN RE TEZOS SECURITIES LITIGATION

15 This document relates to:
16
17 ALL ACTIONS.

18 Master File No. 17-cv-06779-RS

19 **CLASS ACTION**

20 **DECLARATION OF HUNG G. TA IN**
21 **SUPPORT OF LEAD COUNSEL'S**
22 **MOTION FOR AN AWARD OF**
23 **ATTORNEYS' FEES AND LITIGATION**
24 **EXPENSES AND CHARGES**

25 Date: August 27, 2020
26 Time: 1:30 p.m.
27 Courtroom: 3, 17th floor
28 Judge: Hon. Richard Seeborg

1 I, Hung G. Ta, Esq., pursuant to 28 U.S.C. § 1746, hereby declare as follows:

2 1. I am admitted to practice law in the State of California and in the Northern District
3 of California. I am the principal and Managing Director of the law firm Hung G. Ta, Esq. PLLC
4 (“HGT Law”), Co-Lead Counsel for the Settlement Class and counsel to named Plaintiffs Pumaró
5 LLC, Artiom Frunze, Hayden Hsiung, and Gijs Matser in this Action.¹ I respectfully submit this
6 declaration in support of Lead Counsel’s Motion for an Award of Attorneys’ Fees and
7 Reimbursement of Litigation Expenses.

8 2. I have personally participated in, overseen, and monitored the prosecution of this
9 Action, and have otherwise been kept informed of developments in this litigation by attorneys
10 working with me and under my supervision. Thus, if called upon, I can testify to the matters set
11 forth herein.

12 3. HGT Law has prosecuted this litigation solely on a contingent-fee basis, and has
13 been at risk that it would not receive any compensation for prosecuting claims on behalf of the
14 Settlement Class. While HGT Law devoted its time and resources to this matter, it has foregone
15 other legal work for which it would have been compensated.

16 4. As Co-Lead Counsel from the commencement of this Action, HGT Law was
17 involved in all aspects of the litigation and its settlement as set forth in the Declaration of Jeffrey
18 C. Block in Support of: (1) Lead Plaintiff’s Motion for Final Approval of Class Action Settlement
19 and Plan of Allocation; and (2) Lead Counsel’s Motion for an Award of Attorneys’ Fees and
20 Reimbursement of Litigation Expenses. The background and experience of professionals at HGT
21 Law are summarized in the firm resume attached hereto as **Exhibit A**.

22 5. As Co-Lead Counsel from the commencement of this Action, HGT Law
23 researched, drafted and filed the Consolidated Complaint filed in this Action (ECF No. 108). HGT
24 Law then opposed Defendants’ motions to dismiss the Action (ECF Nos. 131 to 135). HGT Law
25 was involved in all aspects of discovery, including drafting and serving discovery requests on
26

27 ¹ Unless otherwise indicated, capitalized terms shall have the meaning ascribed to them in the Stipulation of
28 Settlement, dated March 16, 2020 (“Settlement Agreement” or “Stipulation”) (ECF No. 246-1), and in Lead Plaintiff’s
Notice of Motion, Motion for Preliminary Approval of Settlement, and Memorandum of Points and Authorities in
Support Thereof, ECF No. 246.

1 Defendants and on various third parties; negotiating the scope of production by Defendants and
 2 the third parties; working with Plaintiffs to respond to numerous document requests,
 3 interrogatories and requests for admission propounded by Defendants; reviewing the more than
 4 20,000 pages of documents produced by Defendants and third parties; meeting and conferring
 5 telephonically and in writing with Defendants' counsel to resolve discovery disputes; filing
 6 discovery motions (ECF Nos. 219 and 231); and preparing and attending the full-day depositions
 7 of certain of the Plaintiffs. HGT Law interviewed and consulted with experts regarding the
 8 operations of blockchain technologies. HGT Law drafted and filed a motion for class certification
 9 (ECF Nos. 193-194). HGT Law also was involved in all aspects of the settlement negotiations
 10 with Defendants, including preparing written submissions for, and attending, both the first
 11 mediation on December 14, 2018 conducted by Professor Eric Green, and the second mediation
 12 on November 22, 2019 conducted by the Honorable Layn Philips. In all of these efforts, HGT Law
 13 assigned specific tasks to, and monitored and coordinated the work of, the law firms of LTL
 14 Attorneys LLP (Court-appointed Co-Lead Counsel from March 2018 to April 2019), the Restis
 15 Law Firm, P.C., and Lite DePalma Greenberg, LLC.

16 6. Attorneys and professional support staff at my firm billed the following aggregate
 17 hours to this matter as of the date of filing, with fees applied at the firm's current billing rates:

Timekeeper	Type	Hours	Hourly Rate	Total
H. G. Ta	P	2115.50	\$895.00	\$1,893,373
JY Kim	SC	1225.55	\$725.00	\$888,524
N. Williams	SC	143.00	\$725.00	\$103,675
A. Ni	C	402.00	\$650.00	\$261,300
P. Chen	C	137.50	\$650.00	\$89,375
T. Tang	PL	62.00	\$150.00	\$9,300
Total				\$3,245,546

28 P = Partner; SC = Senior Counsel; C = Counsel; A = Associate; PL = Paralegal

7. Attached hereto as **Exhibit B** is a chart detailing the work described in Paragraph 5 above, with total hours and lodestar broken out by task category. I believe that all of the time reflected in these charts was reasonable and necessary to achieve the successful result in this case.

8. HGT Law has expended a total of \$56,292.47 in unreimbursed costs and expenses in connection with the prosecution of this Action. A summary of these costs and expenses is set forth below. They were incurred by HGT Law on behalf of Plaintiffs on a contingent basis, and have not been reimbursed. These expenses are reflected in the books and records of HGT Law. These books and records are prepared from receipts, check records and other source materials, and represent an accurate record of the expenses incurred:

Category	Expense
Expert Witnesses	\$1,750.00
Travel (Flights, Lodging, Meals)	\$36,063.63
Document Review Software	\$69.49
Legal Research	\$5.00
Mediation Fees	\$16,606.51
Court Reporters / Depositions	\$1,461.08
Printing	\$283.96
Process Servers	\$0.00
Shipping & Postage	\$52.80
Total Expenses	\$56,292.47

1 I declare under penalty of perjury that the foregoing is true and correct.

2 Executed on this 27th day of July 2020, at New York, New York.

3 /s/ Hung G. Ta

4 Hung G. Ta (SBN 331458)

5 JooYun Kim, *pro hac vice*

6 **Hung G. Ta., Esq. PLLC**

7 250 Park Avenue, 7th Floor

8 New York, NY 10177

9 Tel: (646) 453-7288

10 hta@hgtlaw.com

11 jooyun@hgtlaw.com

12 *Co-Lead Counsel and Counsel to*
13 *Plaintiffs Pumaro LLC, Artiom Frunze,*
14 *Hayden Hsiung, and Gijs Matser*

EXHIBIT A



Attorney and Law Firm Resume

FIRM OVERVIEW

Hung G. Ta, Esq. PLLC (“HGT Law”) is a boutique commercial litigation firm which serves the needs of U.S. and international clients, including clients from Asia and Australia. The firm represents both institutions and individuals. The firm’s practice focuses on assisting clients who have suffered losses arising from misconduct such as securities fraud and other violations of federal and state securities laws; breaches of fiduciary duty by corporate directors and officers (*e.g.*, improper related party transactions between companies and their controlling shareholders, insider trading by company directors and officers, failure of oversight by directors and officers, undisclosed and improper executive compensation, waste of corporate assets, and other corporate governance violations); breach of contract; and business torts.

REPRESENTATIVE CASES

The following are representative cases of HGT Law:

- *Bölling, et al. v. Dendreon Corp., et al.*, No. 13-cv-00872 (W.D. Wash.) – an opt-out securities fraud lawsuit on behalf of a group of investors of Dendreon Corporation;
- *Kocen v. Chopra, et al.*, C.A. No. 11291-VCL (Del. Ch.) – a shareholder derivative lawsuit against OSI Systems, Inc. for breaches of fiduciary duty in connection with the company’s use of unauthorized parts in security equipment for the government, a near total debarment from performing any work for the government and the cancellation of two separate federal government contracts;
- *Burbrink v. Campbell, et al.*, No. 15-cv-00377 (W.D. Wash.) – a shareholder derivative lawsuit against Nordstrom, Inc., challenging various related party transactions between Nordstrom and the controlling Nordstrom family;
- *Diep v. Sather, et al.*, C.A. No. 12760-VCL (Del. Ch.) – a shareholder derivative lawsuit against directors, officers and controlling stockholders of El Pollo Loco Holdings, Inc. for breaches of fiduciary duties in connection with certain, alleged insider trading profits;
- *In re McKesson Corp. Derivative Litigation.*, No. 4:17-cv-01850-CW (N.D. Cal.) – reached settlement in a shareholder derivative lawsuit against the board of directors and senior officers of McKesson Corporation in connection with breaches of fiduciary duty of oversight with respect to the company’s sale of opioid drugs and controlled substances;
- *Reynolds v. Dow Chemical Co.*, C.A. No. 2017-0203-JRS (Del. Ch.) – a shareholder derivative lawsuit concerning the improper reporting of improper reporting of significant amounts of personal expenses incurred by the CEO of Dow Chemical Co.;
- *Kohl v. Trans High Corporation*, Index No. 655200/2016 (N.Y. Sup. Ct. N.Y. Co.) – obtained summary judgment as to liability on behalf of the former CEO of Trans High Corporation against the company for breach of his employment agreement;
- *Colonial First State Investments Limited, et al. v. Valeant Pharmaceuticals International, Inc., et al.*, No. 18-cv-00383 (D. N.J.) – an opt-out securities fraud lawsuit brought on behalf of certain investment funds against Valeant Pharmaceuticals International, Inc. and its senior officers for allegedly perpetrating a fraudulent scheme to inflate the company’s revenues and profits;
- *In re Tezos Securities Litigation*, No. 17-cv-06779 (N.D. Cal.) – court-appointed co-lead counsel in a class action brought on behalf of investors in the July 2017 Tezos blockchain ICO against Dynamic Ledger Solutions, Inc., Tezos Stiftung, Kathleen Breitman and Arthur Breitman for failing to register the ICO with the SEC in violation of the Securities Act of 1933;
- *Kocen v. Chopra, et al.*, No. 19-cv-01741 (C.D. Cal.) – a shareholder derivative lawsuit against certain directors and officers OSI Systems, Inc. for abdicating their fiduciary duty of oversight with respect to the company’s turnkey contract with the Government of Albania, where such

contract was procured under suspicious circumstances and 49% of the company's interest in the project was transferred for less than \$5.00 consideration;

- *City of Monroe Employees' Retirement System v. Murdoch, et al.*, C.A. No. 2017-0833-AGB (Del. Ch.) – reached a \$90 million settlement in a shareholder derivative lawsuit against certain directors and officers of Twenty-First Century Fox, Inc. for breaches of fiduciary duty in connection with sexual harassment and racial discrimination incidents at Fox News

ATTORNEY BIOGRAPHIES

HUNG G. TA: Hung G. Ta is the founder and managing director of HGT Law. Prior to starting the firm, Mr. Ta practiced as a litigation attorney for more than eleven years at the law firms of Milbank Tweed Hadley & McCloy LLP and Grant & Eisenhofer P.A. Before that, Mr. Ta clerked with the Honorable Justice Mary Gaudron of the High Court of Australia.

Mr. Ta's practice focuses on helping investors recover losses as a result of misconduct such as: securities fraud; breaches of fiduciary duty by corporate directors and officers and other corporate governance violations; breach of contract; and business torts.

Mr. Ta has litigated and settled many securities fraud cases (both class actions and direct, opt-out actions), including *In re Shuffle Master, Inc. Sec. Litig.*; *In re Am. Dental Partners, Inc. Sec. Litig.*; *Bölling, et al. v. Dendreon Corp., et al.*; *Colonial First State Inv. Ltd. v. Valeant Pharm. Int'l, Inc., et al.*; and *In re Tezos Securities Litigation*.

In addition, Mr. Ta has litigated and settled significant cases alleging breaches of fiduciary duty by corporate directors and officers, such as *In re Del Monte Foods Co. Shareholder Litig.* (in which the Delaware Chancery Court issued a landmark opinion upholding the need for corporate advisors to disclose their conflicts of interest and for boards to oversee their advisors); *Kocen v. Chopra, et al.* and *Steinberg v. Bryant, et al.* (claims against boards of directors and officers for failure to discharge their duty of oversight); and *Reynolds v. Dow Chemical Co.* and *Burbrink v. Campbell, et al.* (shareholder derivative actions challenging related party transactions between companies and their controlling shareholders/ directors/ officers, and the failure by a company's board to adequately disclose executive perquisites).

Mr. Ta has represented clients in numerous other general commercial litigation contexts, including litigating claims of a former CEO against his company for breach of an employment contract (*Kohl v. Trans High Corporation*); litigating claims on behalf of a hedge for professional malpractice against a major accounting firm (*GoldenTree Asset Management LP v. BDO Seidman LLP*); and litigating claims for malpractice against a law firm in connection with a real estate transaction.

Bar Admissions:

State of New York
 State of California
 Second Circuit Court of Appeals
 Third Circuit Court of Appeals
 Ninth Circuit Court of Appeals
 Southern District of New York
 Eastern District of New York
 Northern District of California
 Central District of California
 New South Wales, Australia

Education:

University of New South Wales,
 LL.B.
 University of New South Wales,
 B.Com.

Contact:

Tel: (646) 453-7290
 Email: hta@hgtlaw.com

JOOYUN KIM: JooYun Kim is a senior counsel and practices in general commercial litigation, securities litigation and corporate governance. Ms. Kim has litigated and settled cases on behalf of investors in opt-out securities fraud actions, and derivative actions for breaches of fiduciary duties. Ms. Kim has also represented clients in commercial disputes involving breaches of contract and fraud.

Ms. Kim previously was a senior litigation associate at Fox Horan & Camerini LLP where she represented international and U.S. clients in cases involving corporate governance under domestic and foreign law, breach of contract disputes, and corporate fraud. Before that, Ms. Kim was a litigation associate at Milbank Tweed Hadley & McCloy where she focused on securities fraud matters and other complex commercial litigation cases, including the representation of investment advisers, issuer companies, officers and directors, and an insurance company.

Among other matters, Ms. Kim has represented:

- a prominent international sports association in a breach of contract dispute with a major sponsor;
- a company against claims for civil RICO violations, in which a favorable opinion was obtained from the U.S. Supreme Court; British Virgin Islands companies seeking to establish their interests in a Latin American telecommunications conglomeration;
- various directors and officers against claims for breach of contract, fraud, breach of fiduciary duty and conversion;
- companies and individuals in bankruptcy-related adversarial proceedings and clawback actions; and
- a foreign attorney in successfully defending a legal malpractice action through a bench trial and appeal to the Second Circuit.

Bar Admissions:

State of New York
State of New Jersey
Second Circuit Court of Appeals
Third Circuit Court of Appeals
Ninth Circuit Court of Appeals
Southern District of New York
Eastern District of New York
District of New Jersey

Education:

New York University, J.D.
Amherst College, B.A.

Contact:

Tel: (646) 453-7292
Email: jooyun@hgtlaw.com

NATALIA WILLIAMS: Natalia Williams is a senior counsel and practices in the areas of general commercial litigation, securities litigation and corporate governance. Prior to joining the firm, Ms. Williams was a litigation associate at Grant & Eisenhofer P.A. where she worked on cases involving violations of the securities laws, corporate governance matters, and class action litigation. Ms. Williams was part of the litigation teams on a number of prominent cases including *In re Barnes & Noble Stockholders Derivative Litig.*; *In re Alstom SA Sec. Litig.*; and *In re Global Cash Access Holdings Sec. Litig.*

Ms. Williams began her career as an attorney at Legal Services of New York where she was a Senior Attorney in the Family Law division and handled trials in New York Supreme Court and Family Court.

Ms. Williams is admitted to practice law in the State of New York. She is also admitted to practice law in the Southern District of New York and the Eastern District of New York. Ms. Williams earned her J.D. from New York University School of Law and following graduation received a Legal Fellowship at the United Nations Development Programme. She received her B.A. from Grinnell College.

Bar Admissions:

State of New York
Southern District of New York
Eastern District of New York

Education:

New York University, J.D.
Grinnell College, B.A.

Contact:

Tel: (646) 453-7291
Email: natalia@hgtlaw.com

ANGUS NI: Mr. Ni is one of a handful of U.S. attorneys practicing complex commercial litigation, who is also fluent in Mandarin. Mr. Ni advises investors and companies in a variety of litigation and legal risk-management matters, with a particular expertise in securities litigation risk for cryptocurrency startups and listed companies.

Prior to becoming Of Counsel to HGT Law, Mr. Ni was a litigator at Bernstein Litowitz Berger & Grossman LLP, one of the leading shareholder rights law firms in the U.S., where he litigated numerous securities class actions against U.S. listed corporations on behalf of hedge fund and pension fund investors. These actions ranged across a multitude of industries, were before diverse jurisdictions throughout the U.S., and involved both domestic and international discovery.

Earlier in his career, Mr. Ni also practiced as an associate in the litigation department of a major transnational law firm, where he participated in complex arbitrations before the International Chamber of Commerce (ICC) and World Bank Investment Treaty (ICSID) Tribunals, and in large-scale corporate investigations in several jurisdictions.

Bar Admissions:

State of New York
State of Washington

Education:

University of Chicago, J.D.
University of Toronto, B.A.

Contact:

Tel: (646) 453-7294
Email: angus@hgtlaw.com

PETER CHEN: Mr. Chen is an experienced corporate lawyer who has represented clients in highly regulated industries in litigation and regulatory matters.

Prior to becoming Of Counsel to HGT Law, Mr. Chen was an associate at Debevoise & Plimpton LLP in New York. He represented banks, insurance companies, funds, and other regulated entities in complying with the Dodd-Frank Act and other federal laws and regulations, including those of the SEC and CFTC. Representative matters include advising a U.S. CFTC registered swap dealer subsidiary of a foreign bank in establishing a Volcker Rule compliance program, developing restructuring and cross-border resolution planning strategy for a major U.S. insurance company in the preparation of a Resolution Plan under section 165 of the Dodd-Frank Act, and defending a major mortgage-backed securities originator in litigation arising from certain investments it originated.

Bar Admissions:

State of New York

Education:

University of Chicago, J.D.

Dartmouth College, A.B.

Contact:

Email: peter@hgtlaw.com

EXHIBIT B

In re Tezos Securities Litigation
 Time and Billing by Category
 Inception through July 26, 2020
 HUNG G. TA, ESQ. PLLC

Timekeeper	Position	A	B	C	D	E	F	G	H	I	J	Total	Hourly Rate	Lodestar
H. G. Ta	Managing Director	127.50		185.00	64.50	82.00	724.50	139.50	473.50	251.50	67.50	2,115.50	\$ 895.00	\$ 1,893,373
JY Kim	Senior Counsel	83.75		72.00	94.25	72.00	317.75	11.50	382.05	190.25	2.00	1,225.55	\$ 725.00	\$ 888,524
N. Williams	Senior Counsel	5.00		0.25	1.00		111.00	4.75	14.25	6.75		143.00	\$ 725.00	\$ 103,675
A. Ni	Counsel	55.00			39.00	82.00	107.50		69.60	48.90		402.00	\$ 650.00	\$ 261,300
P. Chen	Counsel	4.40		10.50	4.40	8.30	62.50	6.40	4.50	12.50	24.00	137.50	\$ 650.00	\$ 89,375
T. Tang	Paralegal				62.00							62.00	\$ 150.00	\$ 9,300
Grand Total		275.65	-	267.75	265.15	244.30	1,323.25	162.15	943.90	509.90	93.50	4,085.55	\$ 794.40	\$ 3,245,546
% of Total Hours		6.7%	0.0%	6.6%	6.5%	6.0%	32.4%	4.0%	23.1%	12.5%	2.3%			
Lodestar		\$ 217,066	\$ -	\$ 224,781	\$ 164,294	\$ 184,285	\$ 1,069,771	\$ 140,794	\$ 759,265	\$ 407,828	\$ 77,463	\$ 3,245,546		
% of Lodestar		6.7%	0.0%	6.9%	5.1%	5.7%	33.0%	4.3%	23.4%	12.6%	2.4%			

Category Key	
A	= Investigation, Research, Complaints
B	= TRO / Preliminary Injunction / Service
C	= Leadership / Intervention Motions
D	= Case Management, Client Updates
E	= Ongoing Research
F	= Non-Discovery Motions and Briefing
G	= Discovery Negotiations, Disputes, Briefing
H	= Discovery / Document Review
I	= Settlement Negotiations
J	= Settlement Approval, Class Member Communications