

EXHIBIT 13

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8 **UNITED STATES DISTRICT COURT**
9 **NORTHERN DISTRICT OF CALIFORNIA**

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11
12 IN RE TEZOS SECURITIES LITIGATION

Master File No. 17-cv-06779-RS

CLASS ACTION

13 This document relates to:
14 ALL ACTIONS.

**DECLARATION OF HAYDEN HSIUNG
IN SUPPORT OF: (1) LEAD
PLAINTIFF'S MOTION FOR FINAL
APPROVAL OF CLASS ACTION
SETTLEMENT AND PLAN OF
ALLOCATION; AND (2) LEAD
COUNSEL'S MOTION FOR AN AWARD
OF ATTORNEYS' FEES AND
REIMBURSEMENT OF LITIGATION
EXPENSES**

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19 Date: August 27, 2020
20 Time: 1:30 p.m.
Courtroom: 3, 17th floor
21 Judge: Hon. Richard Seeborg

1 I, Hayden Hsiung, declare as follows:

2 1. I am a named plaintiff and putative class representative in the above-captioned
3 securities class action (the “Action”).¹

4 2. I am aware of and understand the requirements and responsibilities of a
5 representative plaintiff in a securities class action, including those set forth in the Private
6 Securities Litigation Reform Act of 1995 (“PSLRA”), 15 U.S.C. §§ 78u-4; 77z-1. I have
7 personal knowledge of the matters set forth in this declaration, as I have been directly involved
8 in monitoring and overseeing the prosecution of the Action, as well as the negotiations leading
9 to the Settlement, and I could and would testify competently to these matters.

10 **I PLAINTIFF HSIUNG’S OVERSIGHT OF THE LITIGATION**

11 3. The initial complaint in this Action was filed on November 26, 2017. ECF No. 1.
12 On June 24, 2019, I joined the Lead Plaintiff as an additional named plaintiff in the
13 Consolidated Complaint filed in this Action. Dkt No. 227.

14 4. In fulfillment of my responsibilities on behalf of all class members in this
15 Action, I have worked closely with Co-Lead Counsel, Hung G. Ta, Esq., PLLC (“HGT Law”)
16 regarding all aspects of the litigation and resolution of this Action.

17 5. Throughout the litigation, I received periodic status reports from HGT Law on
18 case developments and participated in regular discussions concerning the prosecution of the
19 Action, the strengths and risks to the claims, and potential settlement. In particular, throughout
20 the course of this Action, I: (a) reviewed the Consolidated Complaint, other key Court filings
21 and all other relevant documents; (b) stayed apprised of developments of the case and made
22 myself available to HGT Law; (c) provided HGT Law with information and materials regarding
23 my investments; (d) conferred with HGT Law throughout the litigation; (e) provided documents
24 and responses to interrogatories and requests for admission served by Defendants during the
25 discovery process; (f) consulted with my attorneys regarding settlement negotiations; and (g)
26 evaluated and approved the proposed Settlement.

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28 ¹ Unless otherwise indicated, capitalized terms shall have the meaning ascribed to them in the
Stipulation 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 **II. APPROVAL OF THE SETTLEMENT**

2 6. Through my active participation, I was kept informed of the progress of the
3 settlement negotiations in this litigation. Both before and after the mediation conducted by Hon.
4 Layn Phillips, I conferred with my attorneys regarding the parties' respective positions.

5 7. Based on my involvement throughout the prosecution and resolution of the
6 claims asserted in the Action and the advice of my counsel, I believe that the Settlement
7 provides an excellent recovery for the Settlement Class, particularly in light of the risks of
8 continued litigation. Thus, I believe that the proposed Settlement is fair, reasonable, and
9 adequate to the Settlement Class and I strongly endorse approval of the Settlement by the Court.

10 8. I believe that the request for an award of attorneys' fees in the amount of one-
11 third of the Settlement Fund is fair and reasonable in light of the work performed by counsel on
12 behalf of the Settlement Class. I have evaluated this fee request by considering the work
13 performed, the recovery obtained for the Settlement Class, and the risks of the Action, and have
14 authorized this fee request for the Court's ultimate determination.

15 9. I further believe that the litigation expenses being requested for reimbursement
16 to counsel are reasonable, and represent costs and expenses necessary for the prosecution and
17 resolution of the claims in the Action. Based on the foregoing, and consistent with my
18 obligation to the Settlement Class to obtain the best result at the most efficient cost, I fully
19 support the motion for an award of attorneys' fees and reimbursement of litigation expenses.

20 10. I devoted significant time to the representation of the Settlement Class in this
21 Action, which was time that I otherwise would have spent at my job or engaged on other
22 activities and, thus, represented a cost to me. I devoted at least 60 hours in the litigation-related
23 activities described above, including reviewing pleadings and other relevant documents;
24 meeting with my attorneys in person and telephonically; responding to document demands,
25 interrogatories and requests for admissions; searching for and reviewing documents; and
26 monitoring developments in connection with Tezos on a weekly basis.

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I declare under penalty of perjury of the laws of the United States of America that the foregoing is true and correct to the best of my knowledge.

Executed on 7/23/2020 at Highland Park, New Jersey.

DocuSigned by:

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Hayden Hsiung