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August 12, 2020

By ECF

The Honorable Valerie E. Caproni
United States District Judge
Southern District of New York
40 Foley Square, Room 240
New York, New York 10007

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Re: *Snitzer and Livant v. The Board of Trustees of the American Federation of Musicians and Employers' Pension Fund, et al.*, 17-cv-5361 (VEC)

Dear Judge Caproni:

Pursuant to Your Honor's instructions, we write to respond briefly to the back-up information on attorneys' fees and costs that Plaintiffs submitted to the Court on August 10.

Having reviewed the materials provided, we do not object to the representations made by Plaintiffs as to the amount of time spent on various tasks, nor do we object to the expense charges. As previously stated, Dkt No. 184 at 29-31, our position is that Plaintiffs' lodestar does not represent a reasonable baseline against which to compare a percentage fee award because: (1) Plaintiffs pursued certain litigation strategies that were expensive, although baseless; and (2) by virtue of the weaknesses in their case, Plaintiffs should have opted to settle earlier in the proceedings, before costly fact discovery commenced. The summaries tend to corroborate that concern insofar as they show, for example, that over half of the total hours were expended on document review and depositions, which could have been avoided had the case been resolved in its early stages, following the substantial production of minutes, meeting materials, and emails that informed the Amended Complaint and the motion to dismiss briefing that followed. We ask that the Court take this into consideration when determining whether further limitations on the fees and costs awarded to Plaintiffs are warranted.

We thank the Court for its consideration.

Respectfully,

Myron D. Rumeld

cc: All Counsel of Record (via ECF)