

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

IN RE BANK OF NEW YORK MELLON CORP.
FOREX TRANSACTIONS LITIGATION

No. 12-MD-2335 (LAK) (JLC)

THIS DOCUMENT RELATES TO:

Southeastern Pennsylvania Transportation Authority v. The Bank of New York Mellon Corporation, et al.

No. 12-CV-3066 (LAK) (JLC)

International Union of Operating Engineers, Stationary Engineers Local 39 Pension Trust Fund v. The Bank of New York Mellon Corporation, et al.

No. 12-CV-3067 (LAK) (JLC)

Ohio Police & Fire Pension Fund, et al. v. The Bank of New York Mellon Corporation, et al.

No. 12-CV-3470 (LAK) (JLC)

Carver, et al. v. The Bank of New York Mellon, et al.

No. 12-CV-9248 (LAK) (JLC)

Fletcher v. The Bank of New York Mellon, et al.

No. 14-CV-5496 (LAK) (JLC)

**SUPPLEMENTAL DECLARATION OF DANIEL P. CHIPLOCK
IN FURTHER SUPPORT OF FINAL SETTLEMENT APPROVAL, CLASS
CERTIFICATION, SETTLEMENT ALLOCATION, AND APPLICATION FOR
ATTORNEYS' FEES, REIMBURSEMENT OF LITIGATION EXPENSES,
AND SERVICE AWARDS TO PLAINTIFFS**

I, Daniel P. Chiplock, declare:

1. I am a member in good standing of the New York Bar and a partner in the law firm Lief Cabraser Heimann & Bernstein, LLP ("Lief Cabraser"), which serves, together with the law firm Kessler Topaz Meltzer & Check, LLP ("Kessler Topaz"), as Interim Co-Lead Class Counsel for plaintiffs in *Southeastern Pennsylvania Transportation Authority v. The Bank of New York Mellon Corporation, et al.*, No. 12-CV-3066-LAK-JLC; *International Union of Operating Engineers, Stationary Engineers Local 39 Pension Trust Fund v. The Bank of New York Mellon Corporation, et al.*, No. 12-CV-3067-LAK-JLC; and *Ohio Police & Fire Pension*

Fund, et al. v. The Bank of New York Mellon Corporation, et al., No. 12-CV-3470-LAK-JLC.¹ I submit this declaration in further support of (1) Lead Plaintiffs' motion for final approval of the proposed Settlement and the proposed Plan of Allocation, as well as certification of the Settlement Class; and (2) Lead Settlement Counsel's application for attorneys' fees, reimbursement of Litigation Expenses, and Service Awards to Plaintiffs. I have personal knowledge of the matters set forth herein, and could and would testify competently thereto if called upon to do so.

2. Following the August 17, 2015 deadline for requests for exclusion from the Settlement Class, and upon obtaining consent from The Bank of New York Mellon ("BNYM" or the "Bank"), Lead Customer Counsel attempted to contact representatives of each of the three institutional entities that had submitted requests for exclusion, in an effort to ensure those entities fully appreciated the background and terms of the proposed Settlement, including their rights in connection with it. Lead Customer Counsel were able to speak with representatives from two out of these three entities.

3. One request for exclusion, from TCW Funds, Inc. ("TCW"), addressed managed accounts of the following two entities relating to TCW: (i) Trust Company of the West – TCW; and (ii) Trust Company of the West – TCW – USSS BNY. Each of those entities engaged in standing instruction foreign exchange ("SI FX") transactions with BNYM through a number of managed accounts. TCW has requested exclusion with respect to transactions made through all of the managed accounts of Trust Company of the West – TCW, and with respect to some, but not all, of the managed accounts of Trust Company of the West – TCW – USSS BNY. A TCW representative explained to Sharan Nirmul of Kessler Topaz, during a phone call on September 10, 2015, that TCW requested exclusion for the Trust Company of the West – TCW managed

¹ Lief Cabraser and Kessler Topaz are also referred to collectively as "Lead Customer Counsel."

accounts and the several Trust Company of the West – TCW – USSS BNY managed accounts because those accounts belonged to funds that are now closed or dissolved, rendering distribution of the projected recoveries impracticable.

4. TCW has not requested exclusion with respect to other TCW entities/managed accounts. It is Lead Customer Counsel’s understanding, based on their knowledge of the proposed Plan of Allocation and data relating to Settlement Class Members, as well as information provided by Court-appointed claims administrator Garden City Group, LLC (“GCG”), that the total estimated net recovery for the TCW entities/managed accounts that will be excluded from the Settlement Class would have been less than \$70,000, and the total estimated net recovery for the TCW entities/managed accounts that are remaining in the Class is many multiples of that. Lead Customer Counsel are happy to provide more precise figures should the Court require it, but avoid doing so herein out of respect for Settlement Class Members’ privacy concerning their individual recoveries.


5. Additionally, I personally communicated with Arnaldo Ovalles, a representative of Boys Town, regarding Boys Town’s request for exclusion on behalf of Father Flanagan’s Boys’ Home. As stated in an e-mail from Mr. Ovalles to me dated September 9, 2015, a true and correct copy of which is attached as Exhibit 1, Boys Town has concluded, contrary to its initial determination, that Father Flanagan’s Boys’ Home should be included in the Settlement Class.

6. It is Lead Customer Counsel’s understanding, based on their knowledge of the proposed Plan of Allocation and data relating to Settlement Class Members, as well as information provided by GCG, that the estimated net recovery for Father Flanagan’s Boys’ Home is less than \$1,000.

7. In response to the request by Crowell & Moring LLP that was addressed in my August 27, 2015 letters to the Court (Dkt. Nos. 625 & 626), Lead Customer Counsel have provided Crowell & Moring with information concerning FX volumes for all “Claimants” identified in Crowell & Moring’s August 26, 2015 letter to the Court (Dkt. No. 623) who are actually Settlement Class Members (or have domestic affiliates or predecessor/successor entities who are Settlement Class Members) (“Crowell & Moring Class Members”). Lead Customer Counsel have also sought and received permission from BNYM to share with Crowell & Moring the requested underlying SI FX transaction data for the Crowell & Moring Class Members, which the Bank had designated as confidential under the Confidentiality Order, provided that Crowell & Moring agrees to treat such information as Confidential pursuant to the Confidentiality Order. In sum, Lead Customer Counsel have to date provided and/or sought permission to provide all of the requested information with respect to the Crowell & Moring Class Members.

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

Executed on September 15, 2015 in New York, New York.



Daniel P. Chiplock

EXHIBIT 1

From: Ovalles, Arnaldo J. [<mailto:Arnaldo.Ovalles@boystown.org>]
Sent: Wednesday, September 09, 2015 5:30 PM
To: Chiplock, Daniel P.
Cc: Charlsen, Adam
Subject: Bank of New York Mellon Corp. Forex Transactions Litigation

Mr. Chiplock,

After revisiting our original position (opt-out), we concluded that Father Flanagan's Boys' Home should be included in the Settlement Class (Claim No. 9BA8D2CF9B).

Please call me at 402-498-1209 with any questions.

Best regards,

Arnaldo J. Ovalles, CFA
Investment Analyst • Investments
w: 402.498.1209 | f: 402.493.9575



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