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8 Class Counsel for Plaintiffs

9 SUPERIOR COURT OF THE STATE OF CALIFORNIA
10 COUNTY OF SAN FRANCISCO

11 JOHN R. SWITZER, Individually and on) Lead Case No. CGC-18-564904
12 Behalf of All Others Similarly Situated,) (Consolidated with No. CGC-18-565324)
13 Plaintiff,) CLASS ACTION
14 vs.)
15 W.R. HAMBRECHT & CO., LLC, et al.,) DECLARATION OF JAY MENDELSON IN
16 Defendants.) SUPPORT OF FINAL APPROVAL OF
17) SETTLEMENT AND REQUEST FOR
18) SERVICE AWARD
19) Assigned for all purposes to
20) Judge Teri L. Jackson, Dept. 613
21) Date Action Filed: 03/09/18
22)
23) DATE: March 13, 2020
24) TIME: 10:30 a.m.
25) DEPT: 613
26)
27)
28)

ELECTRONICALLY
FILED
Superior Court of California,
County of San Francisco
12/23/2019
Clerk of the Court
BY: JUDITH NUNEZ
Deputy Clerk

1 I, Jay Mendelson, hereby state the following:

2 1. I am one of the plaintiffs in the above-captioned action. I submit this declaration in
3 support of the settlement, the award of attorneys' fees and expenses and my request for a service
4 award to reflect the significant time and effort I put into representing the Class. I have personal
5 knowledge of the matters referred to herein.

6 2. I purchased 3,000 shares of Arcimoto stock on September 15, 2017

7 3. Between March 2018 through the present, I spent slightly more than 25 hours assisting
8 counsel in developing and prosecuting this case. These tasks have included:

9 (a) Initial communications with counsel regarding the potential case; phone calls
10 and correspondence with counsel concerning my stock transactions; communications concerning
11 plaintiff duties, responsibilities and potential exposure; and independently researching these issues;

12 (b) Providing evidence of my trading records and stock ownership of Arcimoto;

13 (c) Reviewing draft complaints, and discussions with counsel;

14 (d) Reviewing the draft amended complaint, and discussions with counsel;

15 (e) Discussing settlement issues/strategy with counsel; and

16 (f) Communications with counsel regarding the settlement process and procedure,
17 allocation of proceeds, notice and claim forms, final hearing, my review and completing settlement
18 papers.

19 4. Based on my familiarity with the case, my review of significant documents filed in the
20 case and my extensive communications with counsel, Stephen J. Oddo, I believe I am in a good
21 position to comment on the settlement and request for attorneys fees. I believe that the \$2.45 million
22 recovery in this case is very good. I understand the difficulty of proving these cases at trial and
23 understand that even in a strong case the class could recover nothing. I also appreciate that a
24 settlement now guarantees that the class members will recover something. This is important to me.
25 On these ground, and others, I fully support the settlement.

26 5. In addition, based on my regular communications with Mr. Oddo and my review of
27 the documents filed in this case, I believe that counsel should be awarded their requested fee of 33¹/₃%
28 of the settlement. I understand that counsel has been paid nothing to date and has expended significant

1 amount of time and money on this matter. In my opinion, counsel did an excellent job in this case
2 and should be compensated accordingly.

3 6. Finally, I respectfully request that the Court approve the Plaintiff's service award of
4 \$5,000. As indicated above, I estimate that I devoted approximately 25 hours to the prosecution of
5 this case. The requested reimbursement represents approximately \$200 per hour, which is consistent
6 with what I earned as an engineering consultant. Accordingly, I respectfully request approval of the
7 \$5,000 service award for the time expended in the prosecution of this case on behalf of the Class.

8 7. I did not commence this Action to obtain any special benefit, nor has any such benefit
9 ever been promised to me. I have not received, been promised or offered and will not accept any
10 form of compensation, directly or indirectly, for prosecuting or for serving as a representative party
11 in this class action except for (a) such damages or other relief as the Court may award me as a member
12 of the Class; or (b) such fees, costs, or other payments as the Court expressly approves to be paid to
13 me or on my behalf.

14 I declare under penalty of perjury under the laws of the State of California that the foregoing
15 is true and correct. Executed this 20th day of December, 2019, at Hartsdale, New York.

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18 JAY MENDELSON

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DECLARATION OF SERVICE BY MAIL AND EMAIL

I, the undersigned, declare:

1. That declarant is and was, at all times herein mentioned, a citizen of the United States and a resident of the County of San Diego, over the age of 18 years, and not a party to or interested party in the within action; that declarant's business address is 655 West Broadway, Suite 1900, San Diego, California 92101.

2. That on December 23, 2019, declarant served the DECLARATION OF JAY MENDELSON IN SUPPORT OF FINAL APPROVAL OF SETTLEMENT AND REQUEST FOR SERVICE AWARD by depositing a true copy thereof in a United States mailbox at San Diego, California in a sealed envelope with postage thereon fully prepaid and addressed to the parties listed on the attached Service List.

3. That there is a regular communication by mail between the place of mailing and the places so addressed.

4. This document was also served via email on all parties listed on the attached Service List.

I declare under penalty of perjury that the foregoing is true and correct. Executed on December 23, 2019, at San Diego, California.


JAELYN WILLIAMS

SERVICE LIST

Switzer v. W.R. Hambrecht & Co., LLC, Lead Case No. CGC-18-564904 (Super. Ct., S.F. Cty.)
(Consolidated with No. CGC-18-565324)

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