

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

CYNTHIA RICHARDS-DONALD and
MICHELLE DEPRIMA, individually and on
behalf of a class of all other persons similarly
situated, and on behalf of the Teachers
Insurance and Annuity Association of America
Code Section 401(k) Plan and the Teachers
Insurance and Annuity Association of America
Retirement Plan,

Plaintiffs,

v.

TEACHERS INSURANCE AND ANNUITY
ASSOCIATION OF AMERICA and
TIAA PLAN INVESTMENT REVIEW
COMMITTEE,

Defendants.

Civ. A. No. 15-cv-08040-PKC

**DECLARATION OF GREGORY Y. PORTER
IN SUPPORT OF PLAINTIFFS' MOTION FOR PRELIMINARY APPROVAL OF
CLASS SETTLEMENT**

I, Gregory Y. Porter, declare as follows:

1. I make this Declaration of my own personal knowledge, and if called as a witness, I would and could testify competently to the matters stated herein.
2. I am a partner of the law firm Bailey & Glasser LLP.
3. I have been actively involved in this lawsuit from the beginning of the investigation to the present.
4. Bailey & Glasser attorneys have been actively involved in all stages of this lawsuit, including but not limited to investigating and preparing the Complaint, successfully

defending against Defendant's motion to dismiss, engaging in discovery with Defendant, settling this litigation, and preparing the instant motion for certification of a class.

5. I have been working on ERISA class actions since 1998. I have served as lead or co-lead counsel for plaintiffs in many important ERISA cases, as described below.

6. I have direct experience in cases involving complex financial products and services and fiduciary decision making about investments. *See Diebold v. Northern Trust*, No. 09-1934 (N.D. Ill.) (\$34 million cash settlement in 2015); *Anderson v. Principal Life Ins. Co.*, No. 15-0119 (S.D. Iowa) (\$3 cash and \$8.5 million in prospective relief in 2015); *Glass Dimensions, Inc. v. State Street Bank & Trust Co.*, No. 10-10588 (D. Mass.) (\$10 million cash settlement in 2014); *In re CMS Energy ERISA Litig.*, No. 02-CV-72834 (E.D. Mich.) (\$28 million recovered); *Sherrill v. Federal-Mogul Corp. Retirement Programs Committee*, No. 04-CV-72949 (E.D. Mich.) (\$14 million recovered); *Bilewicz v. FMR LLC*, No. 13-10636 (D. Mass.) (\$12 million cash and substantial prospective relief in 2014); *Figas v. Wells Fargo*, No. 08-04546 (D. Minn.) (\$17.5 million settlement in 2011). All of the cases listed above were about retirement plan fiduciaries making imprudent investment decisions. The *Northern Trust* and *Glass Dimensions* cases involved complex securities lending transactions involving hundreds of retirement plans. In those cases, I was the chief architect of the complaints, led the expert discovery for the plaintiffs, and successfully argued several key motions. In other cases, such as *Principal* and *FMR*, I developed the key concepts, supervised the investigation and preparation of the complaints, directed the experts and consultants, and drafted the key motions filings.

7. It is my opinion that the proposed Settlement is fair and reasonable. It was the result of months of extensive and detailed arms'-length negotiation, as well as mediation facilitated by nationally-recognized mediator Judge Daniel Weinstein (Ret.).

I declare, pursuant to 28 U.S.C. § 1746 and under penalty of perjury, that the foregoing is true and correct to the best of my knowledge, information and belief.

Executed at Washington, D.C. this 10th day of May, 2017.


Gregory Y. Porter