

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO**

Civil Action No. 1:21-cv-02774-RMR-KAS

Consolidated with 1:21-cv-3215-RMR-KAS

JOHNNY R. SHAFER,
DAVID P. SARRO,
KEVIN L. TYE,
JESS Q. WILLIAMS,
JUSTIN COHEN,

Individually and On Behalf of All Others Similarly Situated,

Plaintiffs,

v.

LIGHTNING EMOTORS, INC.,
TIMOTHY R. REESER,
TERESA P. COVINGTON,
GIGACQUISITIONS3 LLC,
GIGCAPITAL GLOBAL,
AVI S. KATZ,
RALUCA DINU,
NEIL MIOTTO
GIGFOUNDERS LLC
BRAD WEIGHTMAN,
ANDREA BETTI-BERUTTO,
PETER WANG,
JOHN J. MIKULSKY, and
ROBERT FENWICK-SMITH,

Defendants.

**AFFIDAVIT OF MICHAEL KLAUSNER IN SUPPORT
OF APPLICATION FOR AWARD OF ATTORNEYS' FEES AND
EXPENSES**

STATE OF CALIFORNIA)
)ss.
COUNTY OF SANTA CLARA)

I, Michael Klausner, being first duly sworn upon oath, states as follows:

1. I am a member in good standing of the Washington, D.C. Bar. I am submitting this affidavit in support of an award of attorneys' fees and expenses incurred in connection with services rendered in the action pending before the Court of Chancery for the State of Delaware captioned *Delman v. GigAcquisitions3, LLC, et al.*, and docketed at C.A. No. 2021-0679-LWW (the "State Action").

2. I served as counsel to plaintiff Richard Delman in the State Action.

3. I am a professor at Stanford Law School, with about 35 years of experience teaching corporate law and related business law subjects. In addition to serving as co-counsel in the State Action, I have served as co-counsel in other cases involving special purpose acquisition companies ("SPACs"). This litigation and the other cases in which I have served as co-counsel stem from research I have done on SPACs. See, e.g., *A Sober Look at SPACs*, 39 *Yale J. Reg* 228 (2022). In this case, I participated in drafting the complaint and plaintiff's brief in opposition to defendants' motion to dismiss the State Action. I also argued the case in opposition to defendants'

motion to dismiss the State Action, and I participated in drafting plaintiff's mediation statement.

4. The information in this affidavit regarding my time and expenses is taken from my time and expense records and supporting documentation prepared and/or maintained in the ordinary course of business. I reviewed these time entries (and backup documentation where necessary or appropriate) in connection with the preparation of this affidavit. The purpose of this review was to confirm both the accuracy of the entries as well as the necessity for, and reasonableness of, the time and expenses committed to the litigation. I believe that the time reflected in my lodestar calculation and the expenses for which payment is sought as set forth in this affidavit are reasonable in amount and were necessary for the effective and efficient prosecution and resolution of the litigation. In addition, I believe that the expenses are all of a type that would normally be charged to a fee-paying client in the private legal market place.

5. After this review, the number of hours I spent on this litigation is 234.5. A breakdown of the lodestar follows. The lodestar amount for attorney time based on my current hourly rates is \$375,200.

TIMEKEEPER	HOURS	RATE	LODESTAR
Michael Klausner	234.5	\$1600	\$375,200

6. I also seek an award of \$2,676 in expenses and charges in connection with the prosecution of the litigation. The expenses pertaining to this case are reflected in my books and records. These books and records are prepared from receipts, expense vouchers, check records, and other documents and are an accurate record of expenses.

I have read this affidavit and declare under penalty of perjury that the foregoing is true and correct.

FURTHER AFFIANT SAYETH NOT.

[signature page follows]



Michael Klausner

SUBSCRIBED and SWORN to me this 2 day of October 2024 by Michael Klausner

Witness my hand and official seal.

My Commission Expires:

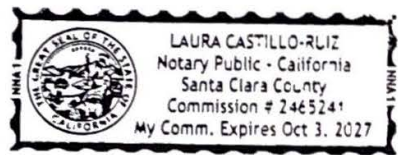
*See Attached
LCR*

Notary Public

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of Santa Clara

Subscribed and sworn to (or affirmed) before me on this 2nd
day of October, 2024, by _____
Michael David Klausner
proved to me on the basis of satisfactory evidence to be the
person(s) who appeared before me.



(Seal)

Signature 

CERTIFICATE OF SERVICE

I hereby certify that on October 4, 2024, I electronically filed the foregoing with the Clerk of Court using the CM/ECF system, which will send notification of such filing to the e-mail addresses denoted on the Court's Electronic Mail Notice List.

s/ Hillary B. Stakem

HILLARY B. STAKEM

ROBBINS GELLER RUDMAN
& DOWD LLP
655 West Broadway, Suite 1900
San Diego, CA 92101
Telephone: 619/231-1058
619/231-7423 (fax)
hstakem@rgrdlaw.com