

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

GREGORY BOUTCHARD and SYNOVA
ASSET MANAGEMENT, LLC, individually
and on behalf of all others similarly situated,

Plaintiffs,

v.

KAMALDEEP GANDHI, YUCHUN MAO
a/k/a BRUCE MAO, KRISHNA MOHAN,
TOWER RESEARCH CAPITAL LLC, and
JOHN DOE NOS. 1-5,

Defendants.

Case No. 1:18-cv-07041

Hon. John J. Tharp, Jr.

**DECLARATION OF JEFFREY WAGNER IN SUPPORT OF
CLASS PLAINTIFFS' REQUEST FOR AN INCENTIVE AWARD**

I, Jeffrey Wagner, pursuant to 28 U.S.C. §1746, hereby declare as follows:

1. I respectfully submit this declaration in support of Class Plaintiffs' application to the Court for an incentive award for Synova Asset Management, LLC's service as a representative of the Class. The statements herein are true to the best of my personal knowledge, information and belief.

2. I am the managing member of Synova Asset Management, LLC ("Synova") and was responsible for Synova's participation in this action.

3. I have been investing in the futures market for more than fifteen years, including during the Class Period. I also formed Synova for the purpose of trading futures. This was my primary source of income during the Class Period.

4. Due to the importance of the futures markets to Synova and in my professional life, it is important to me that the futures markets operate fairly and free from manipulation. When I

learned of the allegations against the Defendants, it was important to me that Synova step forward to serve as Class Plaintiff on behalf of all similarly situated investors.

5. I first became involved in this case in or around February 2019, prior to the filing of the Second Amended Complaint. I, Jeffrey Wagner, was named as a plaintiff in the Second Amended Complaint, and Synova was named as a plaintiff (in my place) in the Third Amended Complaint. ECF Nos. 45, 82.

6. As a Class Plaintiff, I understood my responsibilities to include, among other things: (a) taking all necessary steps to further the litigation and to vindicate the rights of all Class Members; (b) providing Lead Counsel and the Court with all of the relevant facts and documents necessary to pursue the action; (c) making myself available to review pleadings and motions and to otherwise oversee the litigation; (d) testifying at deposition and/or trial, if it became necessary; (e) staying informed regarding the progress of the lawsuit; and (f) otherwise assisting Lead Counsel in prosecuting the action.

7. During this litigation, I performed the following specific tasks, among others:
- gathering all of Synova's trading records for the Class Period, which was a cumbersome process that involved multiple requests to Synova's brokers, as well as gathering and organizing the records and sending them to Lead Counsel;
 - reviewing my records with Lead Counsel for purposes of drafting and reviewing the allegations in the complaint related to my trading;
 - reviewing all of the pleadings filed in this action since I became involved in the case;
 - reviewing all motions filed in this action and discussing Class Plaintiffs' opposition to Defendants' motions to dismiss with Lead Counsel;

- overseeing settlement negotiations conducted between Lead Counsel and Tower; and
- regularly speaking with Lead Counsel—at least once per month, on average—to monitor the progress of the litigation, motions, and settlement talks.

8. From February 2019 through the present, I conservatively estimate that I spent at least thirty (30) hours performing my work as Class Representative, including completing the items outlined above.

9. I believe that if I had contracted to perform similar work on an hourly basis, I would be compensated at a rate of \$300 per hour based on my skills and experience.

10. I respectfully request that the Court approve an incentive award in an amount commensurate with Synova's contributions as a Class Plaintiff, which efforts I believe were essential to obtaining this \$15 million settlement for the benefit of the Class.

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

Executed on May 27, 2021

Jeffrey Wagner

A handwritten signature in black ink, appearing to read "Jeffrey Wagner", is written over a horizontal line. The signature is stylized and somewhat cursive.