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11 SUPERIOR COURT OF THE STATE OF CALIFORNIA
12 COUNTY OF SAN FRANCISCO

13 JOHN R. SWITZER, Individually and on)
Behalf of All Others Similarly Situated,)
14 Plaintiff,)
15 vs.)
16 W.R. HAMBRECHT & CO., LLC, et al.,)
17 Defendants.)

) Lead Case No. CGC-18-564904
) (Consolidated with No. CGC-18-565324)

) CLASS ACTION

) DECLARATION OF JOHN R. SWITZER IN
) SUPPORT OF PLAINTIFFS' MOTION FOR
) FINAL APPROVAL OF CLASS ACTION
) SETTLEMENT

18) Assigned for all purposes to
19) Judge Teri L. Jackson, Dept. 613
) Date Action Filed: 03/09/18

20) DATE: March 13, 2020
21) TIME: 10:30 a.m.
22) DEPT: 613
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ELECTRONICALLY
FILED
Superior Court of California,
County of San Francisco
12/23/2019
Clerk of the Court
BY: JUDITH NUNEZ
Deputy Clerk

1 I, John R. Switzer, declare and state as follows:

2 1. I have personal knowledge of the statements herein, and if called as a witness, could
3 competently testify thereto.

4 2. I, along with Jay Mendelson, am a Class Representative in this action. I respectfully
5 submit this declaration in support of the proposed settlement of the action and my request for a service
6 award of \$5,000, which reflects the considerable time and effort I spent in successfully representing
7 the Class in this case.

8 3. I sought to serve as a representative party in this action because I wanted to represent
9 and protect the interests of all investors who, like myself, purchased Arcimoto common stock in
10 connection with Arcimoto's September 21, 2017 initial public offering. Since the beginning of the
11 action, I have been committed to assisting counsel in vigorously prosecuting this case on behalf of
12 the Class. For more than a year and a half since the beginning of the litigation, I have had regular
13 discussions with attorneys at Johnson Fistel, LLP ("Johnson Fistel") concerning the status and
14 progress of the litigation. During this time, I actively monitored the litigation, provided direction to
15 my counsel, and was involved in significant events in the case. In carrying out my duties to the Class,
16 I regularly consulted with and provided input to my counsel regarding the litigation, including case
17 strategy, the various pleadings, discovery (including the interrogatories and document requests served
18 on me and my subsequent document production), and the negotiation and settlement of the case.

19 4. As a Class Representative, I have performed what I believe to be important tasks to
20 help protect the Class and ensure that the litigation was vigorously prosecuted, including: (a) assisting
21 my counsel with the initiation of the litigation, including by obtaining my stock transaction records,
22 reviewing the results of the ongoing case investigation, and educating myself concerning the duties
23 and responsibilities of a plaintiff; (b) reviewing the Court's orders and discussing them with counsel;
24 (c) reviewing defendants' discovery requests, conferring with counsel regarding the same and
25 assisting with the preparation of responses to such discovery, including searching and collecting
26 responsive documents in my possession that were produced to defendants; (d) reviewing briefs and
27 documents in the case (including drafts of the complaints) and discussing them with my counsel;
28 (e) consulting with my counsel regarding the mediation and settlement negotiations, settlement

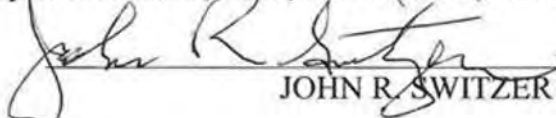
1 process and procedures, allocation of proceeds, notice and claim forms, and settlement papers; and
2 (f) reviewing and authorizing the proposed Settlement.

3 5. Based on my extensive involvement in the litigation and review of the settlement
4 papers, I have a firm understanding of the proposed settlement and believe that the \$2,450,000
5 recovery secured on behalf of the Class is an excellent result. In my view, the proposed settlement
6 represents a fair and reasonable result for the Class, particularly when the substantial monetary
7 benefits to the Class are weighed against the significant risks and uncertainties of continued litigation.
8 I understand that with the risks of trial, there is a possibility that even in a strong case the Class could
9 recover much less than the settlement amount, or nothing at all. Based on my assessment, I believe
10 the proposed settlement is in the best interest of the Class and that all aspects of the settlement should
11 be approved.

12 6. I have not received, nor have I been promised or offered, any financial incentives of
13 compensation for serving as a plaintiff and Class Representative in this case. I understand, however,
14 that courts may authorize an award to a representative serving on behalf of the Class directly relating
15 to their representation of the Class. I know that the grant of such an award is entirely in the discretion
16 of the Court. It is also my understanding that such an award is not out of the ordinary, and that the
17 Class has been given notice of the request by the Class Representatives to seek an award of \$10,000
18 in the aggregate for their efforts in bringing and prosecuting this Litigation. I therefore respectfully
19 request a service award of \$5,000 in connection with the time and effort I spent representing the Class
20 in this case.

21 7. I understand that after the settlement funds are distributed to class members, that if
22 there is any remaining balance in the Settlement Fund which cannot be feasibly distributed to class
23 members, that such balance will be donated to Bay Area Legal Aid. I have no connection at all to the
24 Bay Area Legal Aid.

25 I declare under penalty of perjury under the laws of the State of California that the foregoing
26 is true and correct. Executed this 19th day of December, 2019, at Wauconda, Illinois.

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28 JOHN R. SWITZER

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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 JOHN R. SWITZER IN SUPPORT OF PLAINTIFFS' MOTION FOR FINAL APPROVAL OF CLASS ACTION SETTLEMENT 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.



JACLYN 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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