

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

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IN RE MARSH & MCLENNAN  
COMPANIES, INC. SECURITIES  
LITIGATION

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)  
) **CIVIL ACTION**  
) **NO: 04-CV-08144 (CM)**  
)  
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**DECLARATION OF JAMES BARNES, ESQUIRE, IN SUPPORT OF FINAL  
APPROVAL OF THE SETTLEMENT, AWARD OF ATTORNEYS' FEES AND  
REIMBURSEMENT OF EXPENSES, AND AN AWARD TO THE OHIO PLAINTIFFS  
OF REIMBURSEMENT OF REASONABLE COSTS AND EXPENSES  
INCURRED IN REPRESENTATION OF THE CLASS**

I, James Barnes, Esquire, hereby declare, under penalty of perjury, as follows:

1. I am the General Counsel of the Ohio Bureau of Workers' Compensation ("BWC"). I have served in this position since January 17, 2006. My duties at BWC include, but are not limited to, providing legal advice and assistance to the Administrator of BWC and business divisions within BWC.

2. I submit this Declaration in support of the final approval of: (i) the proposed \$400 million settlement; (ii) an award of plaintiffs' counsel's attorneys' fees and reimbursement of expenses; and (iii) an award to BWC of \$15,000 for the reimbursement of the reasonable costs and expenses incurred in connection with BWC's representation of the Class.

3. I make this declaration based upon my personal knowledge and upon information made available to me in my official capacity and upon belief that the information herein is truthful and reliable.

4. BWC has actively participated in this action since its inception. By order dated January 26, 2005, the Honorable Shirley Wohl Kram appointed the BWC Co-Lead Plaintiff in

this Action. The Court appointed Grant & Eisenhofer, P.A., counsel for the Ohio Plaintiffs, and Bernstein Liebhard, counsel for the New Jersey Plaintiffs, as Co-Lead Counsel.

5. I, along with others BWC, have been actively involved in all aspects of, the prosecution of the Action, and have overseen and supervised the activities of Grant & Eisenhofer on behalf of the Class and BWC. Among other things, we: (i) reviewed, commented on, revised, and approved significant pleadings, briefs, discovery responses, and other papers before they were exchanged and/or filed; (ii) reviewed significant pleadings, briefs, discovery requests and responses, and other papers received from the defendants in this Action; (iii) had regular telephonic and email communications, as well as in-person meetings, with attorneys from Grant & Eisenhofer, regarding strategy and developments in the Action; and (iv) participated in the preparation of BWC witnesses for deposition; and (v) gathered and produced hundreds of thousands of pages of documents during discovery.

6. BWC spent considerable time and incurred reasonable costs and expenses directly related to its representation of the Class, including, but not limited to, the activities described in the preceding paragraph. The reasonable cost amounts are as follows:

Personnel	Hours	Rate	Reasonable Cost
Wersell (Analyst)	40	\$42	\$1,680
Ingram (IT)	8	\$52	\$416
Cunningham (IT)	30	\$50	\$1500
Dunn (Investment Div.)	5	\$90	\$450
Damsel (Investment Div.)	6	\$60	\$360
Fodor (SID agent)	135	\$45	\$6,075
Barnes (Attorney)	50	\$150	\$7,500
Total:			\$17,981

7. The hourly rates used to calculate the expenses above are either actual calculated hourly costs to BWC to employ the individuals listed or are below the hourly rates for comparable professionals prevailing in Columbus, Ohio.

8. In light of the work performed by BWC and the fulfillment of its fiduciary obligations to the Class, BWC believes that the costs and expense payment is fair and reasonable and warrants this Court's approval.

9. Although in total costs and expenses, BWC expended considerably more than these amounts performing their oversight and monitoring duties on behalf of the Class (the costs outlined above, plus additional non-enumerated costs and expenses), we are only seeking reimbursement in the amount of \$15,000.

10. BWC supports approval of the \$400 million settlement and the accompanying Plan of Allocation.

11. BWC takes seriously its role as a lead plaintiff to ensure that the attorneys' fees are fair in light of the result achieved for the Class and reasonably compensate plaintiffs' counsel for the work involved and substantial risks they undertook in litigating the Action.

12. BWC endorses the application for attorneys' fees of 13.5%. BWC believes that this payment represents fair and reasonable compensation to Co-Lead Counsel for their efforts, for the excellent result achieved, and the substantial risks undertaken in this Action.

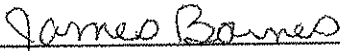
13. Having reviewed, on a regular basis throughout the course of this litigation, the litigation expenses in this case, BWC further believes that the litigation expenses being requested for reimbursement were reasonable and necessary for the prosecution and successful resolution of the Action.

14. Based on our involvement in the prosecution and settlement of this Action, BWC endorses the settlement and believe it provides an excellent result for the Class.

15. Accordingly, BWC respectfully requests that the Court approve the settlement and the attorneys' fee and litigation expense reimbursement application and reimbursement to BWC of the reasonable costs and expenses incurred in prosecuting the Action on behalf of the Class.

16. I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge.

Executed this 18th day of December, 2009 in Columbus, Ohio.

  
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James Barnes, General Counsel of BWC

## CERTIFICATE OF SERVICE

The undersigned, hereby certifies that the foregoing declaration / exhibit in support of its referenced motion was served with the clerk of the Court using the ECF system, which will send notification of such filing to all counsel of record identified on the Court's ECF service list.

I additionally certify that the counsel listed below have been additionally served with the same documents via electronic mail.

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Executed: December 18, 2009

/s/ Keith M. Fleischman

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