

EXHIBIT 2

**SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK: COMMERCIAL DIVISION**

CAMELOT EVENT DRIVEN FUND, A SERIES OF
FRANK FUNDS TRUST, Individually and on Behalf
of All Others Similarly Situated,

Plaintiff,

-against-

MORGAN STANLEY & CO. LLC, J.P. MORGAN
SECURITIES, LLC, CITIGROUP GLOBAL
MARKETS INC., GOLDMAN SACHS & CO. LLC,
MIZUHO SECURITIES USA LLC, SIEBERT
WILLIAMS SHANK & CO., LLC, BNP PARIBAS
SECURITIES CORP., RBC CAPITAL MARKETS,
LLC, U.S. BANCORP INVESTMENTS, INC.,
SMBC NIKKO SECURITIES AMERICA, INC.,
TD SECURITIES (USA) LLC, SG AMERICAS
SECURITIES, LLC, MUFG SECURITIES
AMERICAS INC., CASTLEOAK SECURITIES,
L.P., SAMUEL A. RAMIREZ & COMPANY,
INC., ACADEMY SECURITIES, INC.,
R. SEELAUS & CO., LLC, WELLS FARGO
SECURITIES, LLC, BNY MELLON CAPITAL
MARKETS, LLC, INTESA SANPAOLO S.P.A.,
ICBC STANDARD BANK PLC, VIACOMCBS,
INC., ROBERT M. BAKISH, KATHERINE GILL-
CHAREST, SHARI E. REDSTONE, CANDACE K.
BEINECKE, BARBARA M. BYRNE, LINDA M.
GRIEGO, ROBERT N. KLIEGER, JUDITH A.
MCHALE, RONALD L. NELSON, CHARLES E.
PHILLIPS, JR., SUSAN SCHUMAN, NICOLE
SELIGMAN, and FREDERICK O. TERRELL,

Defendants.

Index No. 654959/2021

Justice Andrew Borrok

Part 53

**AFFIRMATION OF BRIAN J. FRANK ON BEHALF OF CAMELOT EVENT DRIVEN
FUND, A SERIES OF FRANK FUNDS TRUST SYSTEM IN SUPPORT OF:
(I) PLAINTIFFS' MOTION FOR FINAL APPROVAL OF SETTLEMENT AND PLAN
OF ALLOCATION; AND (II) CLASS COUNSEL'S MOTION FOR AN AWARD OF
ATTORNEYS' FEES AND REIMBURSEMENT OF LITIGATION EXPENSES**

STATE OF FLORIDA)

COUNTY OF MIAMI-DADE)

I, BRIAN J. FRANK, being duly sworn, hereby deposes and says as follows:

1. I respectfully submit this affirmation on behalf of Plaintiff Camelot Event Driven Fund, A Series of Frank Funds Trust (“Camelot”) in support of: (a) Plaintiffs’ motion for final approval of the proposed Settlement and approval of the proposed Plan of Allocation; and (b) Class Counsel’s motion for an award of attorneys’ fees and Litigation Expenses, in this securities class action (the “Action”).¹ I have personal knowledge of the matters set forth in this Affirmation, as I, or others working with me or under my direction, have been directly involved in monitoring and overseeing the prosecution of this Action, and, if called as a witness, could competently testify thereto.

2. I am the President and Trustee of the Frank Funds Trust, of which Camelot Event Driven Fund is a Series. Camelot is one of the named Plaintiffs and Court-approved Class Representatives in this Action. Camelot is an institutional investor, and I am authorized to submit this Affirmation on its behalf.

3. Camelot filed the first complaint in this Action nearly four years ago. Throughout its involvement in the Action, Camelot expended time supervising, monitoring, and participating in the prosecution of the litigation. Among other things, Camelot (a) communicated with its attorneys at Glancy Prongay & Murray LLP (“GPM”) on case developments and participated in regular discussions with counsel regarding the posture and progress of the case; (b) reviewed all

¹ All capitalized terms that are not defined in this Affirmation have the meanings set forth in the Stipulation and Agreement of Settlement dated March 27, 2025 (NYSCEF Doc. No. 1599).

significant pleadings and briefs filed in the Action; (c) assisted in responding to Defendants' document requests directed to Camelot, including by compiling and producing trading records and other documents to our attorneys; (d) assisted our attorneys in responding to interrogatories; (e) reviewed Court's orders and discussed them with our attorneys; (f) was advised of and participated in the mediation process and consulted with GPM concerning the settlement negotiations as they progressed; (g) evaluated the Settlement Amount, conferred with counsel, and ultimately approved the Settlement; and (h) communicated with counsel regarding the process of finalizing the Settlement. In addition, my colleague, Thomas Kirshner, managing member of Camelot, met with counsel in person and prepared for and sat for a deposition as a representative of Camelot in July 2023.

4. Based on its involvement throughout the prosecution and resolution of the claims asserted in the Action, and when considering the merits of the Action and the risks and benefits of continued litigation as opposed to settling the Action, Camelot believes that the proposed Settlement represents an excellent recovery for the Class. Thus, Camelot believes that the Settlement is fair, reasonable, and adequate to the Class, and that its approval is in the best interest of the Class. Accordingly, Camelot strongly endorses approval of the Settlement by the Court.

5. Camelot has also approved and supports Class Counsel's motion for an award of attorneys' fees in the amount of 29% of the Settlement Fund and payment of Plaintiffs' Counsel's Litigation Expenses incurred in connection with the Action. While it is understood that the ultimate determination of Class Counsel's request for attorneys' fees and expenses rests with the Court, Camelot believes that Class Counsel's request for an award of attorneys' fees is reasonable in light of the result achieved in the Action, the risks undertaken, and the quality of the work performed by Lead Counsel on behalf of Plaintiffs and the Class. Camelot further believes that

Class Counsel's Litigation Expenses are reasonable and represent costs and expenses necessary for the prosecution and resolution of the claims in the Action. Based on the foregoing, and consistent with its obligation to the Class to obtain the best result at the most efficient cost, Camelot fully supports Class Counsel's motion for attorneys' fees and Litigation Expenses.

6. Camelot has not received, nor has Camelot been promised or offered, any financial incentive or compensation for serving as a Plaintiff in this Action. Camelot understands, however, that courts may authorize a service award to a representative serving on behalf of a class directly relating to their representation of that class. Camelot knows that the grant of such an award is in the discretion of the Court. Camelot's fiduciaries and employees dedicated a substantial number of hours to participating and overseeing the litigation. Camelot respectfully requests an award of \$[20,000] in connection with the time and effort it spent representing the Class in the Action.

7. In conclusion, Camelot, the initial Plaintiff in the Action and a Court-appointed Class Representative for the Class that was closely involved throughout the prosecution and settlement of the Action, strongly endorses the Settlement as fair, reasonable, and adequate, and believes it represents an outstanding recovery for the Class in light of the risks of continued litigation. Camelot further supports Class Counsel's motion for attorneys' fees and payment of Litigation Expenses and believes that it represents fair and reasonable compensation for counsel in light of the recovery obtained for the Class, the substantial work conducted, and the litigation risks. And finally, Camelot requests a service award of \$20,000 in connection with the time and effort it spent representing the Class in the Action. Accordingly, Camelot respectfully requests that the Court approve: (a) Plaintiffs' motion for final approval of the proposed Settlement and Plan of Allocation; and (b) Class Counsel's motion for an award of attorneys' fees and reimbursement of Litigation Expenses.

I affirm this 20th day of June, 2025, under the penalties of perjury under the laws of New York, which may include a fine or imprisonment, that the foregoing is true, and I understand that this document may be filed in action or proceeding in a court of law.



BRIAN J. FRANK