

# **EXHIBIT H**

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

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PASHA ANWAR, <i>et al.</i> ,	:	
	:	
Plaintiffs,	:	
	:	
v.	:	MASTER FILE NO. 09-CV-0118 (VM)
	:	
FAIRFIELD GREENWICH LIMITED, <i>et al.</i> ,	:	
	:	
Defendants.	:	
	:	
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**DECLARATION OF NATALIA HATGIS IN SUPPORT OF MOTION FOR FINAL  
APPROVAL OF PARTIAL CLASS ACTION SETTLEMENT WITH THE FG  
DEFENDANTS, PLAN OF ALLOCATION, AND AWARD OF ATTORNEYS' FEES  
AND REIMBURSEMENT OF EXPENSES**

I, Natalia Hatgis, declare, under penalty of perjury, as follows:

- 1. I am a named plaintiff and a proposed class representative in this action.

I make this Declaration in support of our motion for final approval of the proposed partial settlement with the FG Defendants,<sup>1</sup> in amount up to \$80.25 million, and in support of Lead Counsel's application for attorneys' fees and reimbursement of expenses. I also make this Declaration in support of my own request for reimbursement of lost wages (in the form of lost business opportunities) and incentive award in the amount of \$25,000.

- 2. I currently live in New York, NY. I obtained an undergraduate degree from Smith College and an M.B.A. from New York University in 1990. I am a fashion designer and have worked for companies such as Carolee Jewelry, Polo Ralph Lauren,

<sup>1</sup> All undefined capitalized terms shall have the meanings assigned in the accompanying papers in support of the Settlement and Fee Application.

Barneys New York, and Violette Nozieres Accessories, which was my own company.

3. I made an investment of \$600,000 in the Greenwich Sentry Partners, L.P. fund in or about December 2006. I made redemptions on March 1, 2008 in the amount of \$45,000, May 1, 2008 in the amount of \$30,000, and August 1, 2008 in the amount of \$20,000.

4. I lost the remaining \$505,000 of principal that was invested in the Greenwich Sentry Partners, L.P. fund as of December 11, 2008. This amount represented a significant percentage of my family's savings and my children's education fund and I consider that a very significant loss.

5. On December 11, 2008, it was reported that Bernard L. Madoff was arrested for perpetrating a Ponzi scheme. I became aware that the overwhelming majority of the Greenwich Sentry Partners, L.P. fund's assets were invested with Madoff resulting in a near total loss of my investment. When I learned that there were potential claims to recover my investment, I sought the advice of and ultimately retained counsel to prosecute this action on my behalf and on behalf of a class of similarly-situated investors in the Funds managed by the FG Defendants.

6. During the course of the litigation, I have reviewed or been advised of the complaints filed in this action, the briefing in opposition to the motions to dismiss the complaint, and the decisions denying, in substantial part, the motions to dismiss. I reviewed the motion for class certification, and produced documents and gave a deposition in support of that motion. I spent significant time reviewing these documents and discussing them with my counsel. I have also regularly communicated with my counsel to keep informed of the progress of the litigation. Through this

process I was well-informed of the strengths and weaknesses of our claims against the FG Defendants, as well as the risks of prosecuting those claims through trial and appeal.

7. In 2012, I participated in discussions with respect to the potential partial settlement of this matter through conversations and email with my counsel. In particular, we discussed the potential difficulty of obtaining and collecting substantially greater amounts from the FG Defendants from judgment or settlement. We also discussed that continuing the action against the FG Defendants through a trial and appeal could take years, during which time the FG Defendants would continue to spend their assets on litigation and personal expenses.

8. After careful consideration and deliberation, I authorized counsel to settle this action for \$80.25 million. The proposed Settlement is a very good recovery for the class under the circumstances. It provides immediate compensation to class members and avoids the risk of no recovery at all.

9. Counsel have explained to me that the Plan of Allocation seeks to allocate the settlement fund on a *pro rata* basis based on the net principal invested and lost by each class member. I believe that the Plan of Allocation is fair and reasonable and should be approved.

10. In determining the fairness of Lead Counsel's fee in this action, I considered the quality of counsel's representation of the class; the size of the recovery on behalf of the class; the difficult, complex and novel issues presented by the litigation, the enormous amount of time and effort devoted to the litigation by counsel with no guarantee of payment; the advancing of costs in excess of \$1.4 million on a

contingent basis. Based on these factors, I support Lead Counsel's current fee request of 25% of the \$50.25 million non-contingent Settlement Fund and for reimbursement of expenses.

11. This action involved both federal securities claims and state common law claims. I have been advised that the Private Securities Litigation Reform Act of 1995 provides for the reimbursement of costs and expenses (including lost wages) incurred or otherwise absorbed by a lead plaintiff in connection with services rendered in the litigation. I further understand that state law allows for the payment of incentive awards to encourage aggrieved persons, such as me, to act as class representative plaintiffs.

12. In fulfillment of my responsibilities as a named plaintiff and a class representative, I conservatively estimate that my family members and I devoted approximately 165 hours of time to this litigation including time spent:

- a. Discussing the facts surrounding my investment in the Greenwich Sentry Partners, L.P. fund with counsel, reviewing and discussing complaints, motions and decisions filed in the action. I estimate that we spent approximately 30 hours on these tasks;
- b. I participated in the preparation of the class certification motion, including discussions and correspondence with counsel regarding the declaration submitted on my behalf in support of that motion. I estimate that I spent approximately 10 hours on these tasks;
- c. We also spent a substantial amount of time responding to defendants' discovery requests, including discussing and reviewing the discovery

requests with counsel, searching for responsive documents and making copies to provide to counsel, discussions with counsel regarding a search of my electronically-stored information responsive to the defendants' discovery requests; discussions and correspondence with counsel in connection with providing interrogatory responses. I estimate that we spent approximately 50 hours on these tasks;

- d. I was deposed in this action, and so were my father, Nicholas Hatgis, and my husband, Simon Kessell. My father traveled from Greece for the deposition and experienced a medical problem upon arrival, which was greatly aggravated due to the stress of the deposition. My husband traveled from Australia for the deposition and missed time from work. All of us met with counsel to review documents and prepare for the depositions. I estimate that we spent approximately 70 hours on these tasks; and
- e. I consulted with counsel with respect to the settlement discussions and reviewed documents regarding the settlement. I estimate that I spent approximately 5 hours on these tasks.

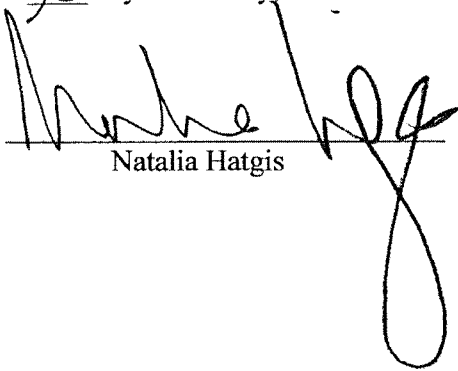
13. Based on my records, I believe that 165 hours is a very conservative estimate of the time I spent on this matter to date. With respect to my husband, who is a medical doctor in Australia, that time could have been devoted to income producing activities. Based on the 9 days that he missed work, we estimate that my husband lost approximately \$16,200 in wages.

14. Given the foregoing, I consider that \$25,000 is a fair reimbursement for

the activities we have spent on behalf of the Class and represents a significant discount to the amount of lost wages and lost business opportunities we have foregone during the many hours spent on this litigation as a class representative and plaintiff.

15. Accordingly, I respectfully request that the \$80.25 million cash settlement be approved as fair reasonable and adequate to the Class, that counsel be awarded their requested fees and expenses, that the Plan of Allocation be approved, and that I be awarded \$25,000 as reimbursement for the lost wages incurred as a result of my representation of the Class and as an incentive award for the efforts undertaken by myself and my family in this Action.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed this 30<sup>th</sup> day of January, 2013 at New York, NY.

  
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Natalia Hatgis