

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

LANDMEN PARTNERS INC., Individually :
and On Behalf of All Others Similarly Situated, :

Plaintiff,

vs.

THE BLACKSTONE GROUP L.P., et al.,

Defendants.

X

: Civil Action No. 08-cv-03601

: CLASS ACTION

:
: DECLARATION OF LEAD PLAINTIFF
: AND CLASS REPRESENTATIVE MARTIN
: LITWIN IN SUPPORT OF HIS REQUEST
: FOR REIMBURSEMENT OF COSTS AND
: EXPENSES INCURRED IN THE LIGATION

I, MARTIN LITWIN, declare, under penalty of perjury, as follows:

1. I reside in California and serve as a Lead Plaintiff and Class Representative in this matter. I respectfully submit this declaration in support of my request for reimbursement of \$15,000 in lost wages that I have incurred in carrying out my responsibilities as a Lead Plaintiff and Class Representative. I have personal knowledge of the statements herein and, if called as a witness, could and would competently testify thereto.

2. I am an individual investor who purchased 21,000 common units of The Blackstone Group, L.P. ("Blackstone") at a price of \$36.45 per unit on June 22, 2007, during the Class Period, for a total purchase price of \$765,450. During the Class Period, I sold certain of these units at prices below the \$31 per unit offering price, ranging from \$15.02 to \$24.48 per unit.

3. On or about September 15, 2008, the Court appointed me as Co-Lead Plaintiff. In fulfillment of my responsibilities on behalf of all Class members, I worked closely with my counsel, Robbins Geller Rudman & Dowd LLP and Abraham, Fruchter & Twersky, LLP, for five years to obtain a favorable result in this case.

4. Throughout the course of this litigation, I actively participated in the prosecution of this case. Among other things, I engaged in the following activities:

(a) regularly communicated with counsel concerning strategic and other aspects of this litigation;

(b) requested and received regular updates on material events, such as the Court's dismissal of this action, the pursuit of an appeal to the Second Circuit Court of Appeals, discovery developments, class certification matters, the summary judgment phase, pretrial proceedings and trial preparation, and discussions concerning the mediation of this matter and a potential resolution;

(c) revised and contributed to the preparation of court papers, including the operative complaint, responses to discovery requests and the class certification motion;

(d) gathered documents that were responsive to document requests, and worked through production issues with my counsel concerning the scope and manner of production, as well as whether particular documents were, in fact, responsive;

(e) extensively prepared for an all-day deposition that took place in New York on December 13, 2012, which involved numerous communications with counsel by email, telephone and in person during the weeks and days preceding the deposition, including a full-day preparation session the day before the deposition;

(f) met with my counsel in San Diego and, at that time and otherwise, extensively discussed the potential Class damages reasonably achievable in this action based on models prepared by the parties' respective experts; and

(g) remained available for consultation, and actively engaged in discussions, with counsel concerning the potential resolution of this matter at various times, including the May 29, 2013 mediation session and the subsequent negotiations, three weeks before trial, that ultimately culminated in the \$85 million Settlement.

5. Additionally, I understood that my commitment to the Class as Lead Plaintiff and Class Representative could, and likely would, require trial testimony, in which counsel for both sides would ask me questions in front of a jury concerning matters such as my investments and losses in Blackstone, my work history and occupation, and my family life. I was prepared to provide such testimony, if requested or required, and ensured that I would be available in New York commencing on or about September 16, 2013 for trial purposes.

6. After seriously considering the grounds of the proposed Settlement – as well as the risks and uncertainties associated with continued litigation, including the summary judgment motion and anticipated trial – I authorized Lead Counsel to settle this action for \$85 million.

7. I understand that the Court may award reasonable costs and expenses (including lost wages) to a representative serving on behalf of the Class, directly relating to the representation of the Class. I request reimbursement of \$15,000 in connection with my service as Lead Plaintiff and Class Representative during my lengthy involvement in this case, based on my conservative estimate that I devoted at least 75 hours to the litigation-related activities described above, at a rate of \$200 per hour, as explained below.

8. I am a mortgage broker and my compensation is commission-based. Based on my review of internal records concerning communications with my counsel and other tasks associated with representing the Class in this matter, I can confirm that my commitment to this case resulted in my loss of commissions that I otherwise would have earned. Based on my recent income and the commission-based nature of my compensation, I submit that a rate of \$200 per hour is reasonable under the circumstances to account for my lost income.

9. Based on the above, I respectfully request that the Court to approve reimbursement to me of \$15,000 in lost wages.

I declare under penalty of perjury that the foregoing is true and correct. Executed on October 10, 2013, at Thousand Oaks California.


MARTIN LITWIN

CERTIFICATE OF SERVICE

I, Samuel H. Rudman, hereby certify that, on October 10, 2013, I caused a true and correct copy of the attached:

NOTICE OF MOTION OF LEAD PLAINTIFF AND CLASS REPRESENTATIVE MARTIN LITWIN'S REQUEST FOR REIMBURSEMENT OF COSTS AND EXPENSES;

MEMORANDUM OF LAW IN SUPPORT OF THE MOTION OF LEAD PLAINTIFF AND CLASS REPRESENTATIVE MARTIN LITWIN IN SUPPORT OF HIS REQUEST FOR REIMBURSEMENT OF COSTS AND EXPENSES; and

DECLARATION OF LEAD PLAINTIFF AND CLASS REPRESENTATIVE MARTIN LITWIN IN SUPPORT OF HIS REQUEST FOR REIMBURSEMENT OF COSTS AND EXPENSES

to be served electronically on all counsel registered for electronic service for this case.

/s/ Samuel H. Rudman

Samuel H. Rudman