

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF TENNESSEE
CHATTANOOGA DIVISION

LEWIS STEIN, Individually and on Behalf of) Civil Action No. 1: 19-cv-00098-TRM-CHS
All Others Similarly Situated,)
) CLASS ACTION
Plaintiff,)
) Judge Travis R. McDonough
vs.) Magistrate Judge Christopher H. Steger
)
U.S. XPRESS ENTERPRISES, INC., et al.,)
)
Defendants.)
_____)

**DECLARATION OF DEIRDRE TERRY IN SUPPORT OF PLAINTIFFS’ MOTION
FOR FINAL APPROVAL OF SETTLEMENT, PLAN OF ALLOCATION, AND
MOTION FOR AN AWARD OF ATTORNEYS’ FEES AND REIMBURSEMENT OF
LITIGATION EXPENSES**

I, Deirdre Terry, hereby declare under penalty of perjury as follows:

1. I respectfully submit this Declaration in support of final approval of the proposed Settlement in the above-captioned action for \$13,000,000 (the “Settlement”), approval of the proposed Plan of Allocation for distributing the proceeds of the Settlement, and approval of the award of one-third of the Settlement Fund for attorneys’ fees, and the reimbursement of litigation expenses. I also respectfully submit this Declaration in support of Plaintiffs’ request that the Court grant to me reimbursement of my reasonable costs and expenses in recognition of the time I spent supervising and assisting with the litigation of the claims on behalf of the Class.¹ I have personal knowledge of the statements herein and, if called as a witness, could competently testify thereto.

¹ Unless otherwise noted, capitalized terms have the meaning set forth in the Stipulation of Settlement, dated March 27, 2023 (the “Stipulation”), ECF No. 221.

2. As set forth in my Certifications previously filed with the Court, I purchased shares of US Xpress, Inc. Class A common stock traceable to the Offering through my individual brokerage account, and suffered losses as a result of Defendants' alleged conduct. ECF Nos. 22-2, 106-1, 121-1. In addition, US Xpress, Inc. Class A common stock traceable to the Offering was purchased through UTMA Brokerage Accounts held in the names of my minor children, of which I am the custodian, and accounts held by family and family-related entities, the litigation rights to which I have been assigned, and also suffered losses as a result of Defendants' conduct. *Id.*

3. I am a graduate of the University of Chicago. My employment history includes working for American Lawyer Media, and working as managing editor of Law News Network, managing editor of Money.com (the website of Money magazine), managing producer of CNN Money.com (CNN's financial news website), and managing producer of Fortune.com (Fortune magazine's website). Currently I devote the majority of my time to managing my and my family's many investments.

4. In late 2018, after observing the value of my and our family's substantial investment in US Xpress decline markedly, my father, John Terry, who has significant trucking industry experience as a former senior executive of a group of trucking companies, and I began investigating the reasons for the decline. Our investigation and discussions eventually led me to contact Levi & Korsinsky, LLP ("Levi & Korsinsky"), for the purpose of pursuing this Action.

5. On May 10, 2019, I asked to be appointed as Lead Plaintiff in this litigation. ECF No. 19. I selected Levi & Korsinsky and Robbins Geller Rudman & Dowd LLP ("Robbins Geller") as Lead Counsel. On July 18, 2019, the Court appointed me as Lead Plaintiff and approved my selection of Robbins Geller and Levi & Korsinsky as Lead Counsel. ECF No. 44.

6. On October 8, 2019, as Lead Plaintiff, I reviewed and authorized the filing of an amended complaint in the United States District Court for the Eastern District of Tennessee, alleging violations of the federal securities laws. ECF No. 57.

7. Before and after my appointment as Lead Plaintiff, I assisted with the litigation of the Action. In that regard, I regularly consulted with Lead Counsel and engaged in meetings and communications with Lead Counsel concerning the litigation; spoke with my father, who as mentioned is very familiar with the trucking industry, about the issues in this case; spoke multiple times with my fellow named plaintiffs, Mr. Clowdis and Mr. Robbins; reviewed material pleadings and memoranda filed in the case; reviewed the Court's rulings on contested motions; responded to Defendants' discovery requests, searched for and produced documents, and answered counsel's interrogatories and other questions regarding discovery; prepared and sat for a deposition conducted by Defendant's counsel; successfully sought certification of the Class and to be a class representative, including by supplying declarations; and regularly communicated with Lead Counsel regarding all significant developments in the Action, the progress of discovery, and litigation strategy, including regarding the mediation sessions and settlement negotiations.

8. On February 12, 2021, the Court appointed me, along with Messrs. Clowdis and Robbins, as class representatives. ECF No. 134.

9. As one of the class representatives, I authorized the Settlement of this Action. In making the determination that the Settlement represented a fair, reasonable and adequate result for the Class, I weighed the substantial benefits to the Class against the risks and uncertainties of continued litigation. After doing so, I believe that the Settlement represents a favorable recovery, and believe that final approval of the Settlement is in the best interest of the Class.

10. I also believe that the requested attorneys' fee amount of one-third of the Settlement Fund is fair and reasonable. In this regard, I have considered the extensive successful work

performed, observed Lead Counsel's thoroughness and skill in the submissions I reviewed which prevailed in Court, their preparation for and representation of me during my deposition, and have evaluated the risks and challenges in the litigation, as well as the recovery obtained for the Class. I also understand substantial additional time will be devoted in the future by Lead Counsel to administering the Settlement. I further believe that the litigation expenses requested are reasonable and represent the costs and expenses that were necessary for the successful prosecution and resolution of the Action, in particular the expert fees, and costs associated with discovery and numerous depositions that were required in this case. Based on the foregoing, and consistent with my obligation to obtain the best result at the most efficient cost on behalf of the Class, I fully support the requested attorneys' fees amount and the payment of litigation expenses.

11. I understand that the Court may make an award of reasonable costs and expenses relating to work that a named or lead plaintiff, or class representative, performs for a class. Accordingly, in connection with Lead Counsel's request for reimbursement of litigation expenses, I am seeking reimbursement of \$15,000 for the time, costs and expenses that reasonably I incurred relating to my representation of the Class in this Action. This request is based on the 125 hours of litigation-related activities described herein, at an effective hourly rate of \$120. As noted above, I have significant experience related to finance and investments and I currently manage my and my family's many investments, including real estate, securities, company ownership and other investments.

12. The hours spent on this Action reflect time that I would have otherwise devoted to other professional and money-making activities. I remained actively involved in this matter from late 2018 to the present (over four-and-a-half years), assisted in obtaining class certification by being appointed a class representative, and brought to bear my and my family's trucking industry

and financial experience in evaluating this litigation for the Class's benefit and in discussions with counsel.

13. I agreed to be a Lead Plaintiff and class representative without any expectation of compensation beyond my proportional share of the recovery of the Class. I have always been informed that the Court alone would decide what, if any, reimbursement I may be entitled to.

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed this 5th day of June, 2023, at Oakland, California.

Deirdre Terry
Deirdre Terry (Jun 5, 2023 14:21 PDT)

DEIRDRE TERRY

CERTIFICATE OF SERVICE

I hereby certify under penalty of perjury that on June 5, 2023, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the email addresses of the CM/ECF participants in this case.

s/ Christopher M. Wood

CHRISTOPHER M. WOOD

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