

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

In re CHEMBIO DIAGNOSTICS, INC.
SECURITIES LITIGATION

This Document Relates To:

ALL ACTIONS.

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Civil Action No. 2:20-cv-02706-ARR-JMW

CLASS ACTION

DECLARATION OF DAVID
GREENHOUSE IN SUPPORT OF MOTION
FOR FINAL APPROVAL

I, David Greenhouse, pursuant to 28 U.S.C. § 1746 and on behalf of Lead Plaintiffs Special Situations Fund III QP, L.P. (“Fund III”), Special Situations Cayman Fund, L.P. (“Cayman Fund”), and Special Situations Private Equity Fund, L.P. (“PE Fund,” and collectively with Fund III and Cayman Fund, the “Funds,”) hereby do declare as follows:

1. I am the President of AWM Investment Company, Inc., the investment adviser to the Funds, which are Lead Plaintiffs in the above-captioned case (the “Litigation”). On behalf of the Funds, I retained Rolnick Kramer Sadighi LLP (“RKS”) as co-lead counsel in the Litigation.

2. I respectfully submit this declaration in support of Lead Plaintiffs’ motion for final approval of the Settlement and Plan of Allocation and counsel’s application for an award of attorneys’ fees and expenses.

3. The Funds, together with their co-Lead Plaintiff MERS, agreed to settle the Litigation for \$8.1 million after balancing the risks of a successful Litigation and trial (and any necessary appeal), against the immediate benefit to the Class of an \$8.1 million recovery. The Funds evaluated the significant risks and uncertainties of continuing this Litigation, including the possibility of a nominal recovery or even no recovery at all. Given the circumstances, this is an excellent settlement for the Class.

4. While the Funds recognize that any determination of fees and expenses is left to the discretion of the Court, the Funds believe that Lead Counsel’s requested fees and expenses are reasonable, because this settlement would not have been possible without counsel’s diligent and aggressive prosecutorial efforts.

5. The Funds respectfully request that the Court grant final approval of the Settlement and approve counsel’s motion for an award of attorneys’ fees and expenses.

I declare under penalty of perjury that the foregoing is true and correct. Executed
this 24th day of April 2023.

David Greenhouse

David Greenhouse

Signature: David Greenhouse
David Greenhouse [Apr. 24, 2023 11:39 EDT]

Email: david@ssfund.com







DECLARATION OF D. GREENHOUSE Revised

Final Audit Report

2023-04-24

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