Exhibit 17

THE AMERICAN ARBITRATION ASSOCIATION
INTERNATIONAL CENTRE FOR DISPUTE RESOLUTION

JOE FASANO, ALTIMEO OPTIMUM FUND, and ALTIMEO ASSET MANAGEMENT, Individually and on Behalf of All Others Similarly Situated, **Claimants,** **v.** **GUOQING LI, PEGGY YU YU, DANGDANG HOLDING COMPANY, LTD., E-COMMERCE CHINA DANGDANG INC., KEWEN HOLDING CO. LTD., SCIENCE & CULTURE LTD., FIRST PROFIT MANAGEMENT, LTD., DANQIAN YAO, LIJUN CHEN, and MIN KAN,** **Respondents.**	Case No. 01-22-0003-8285

DECLARATION OF SAMUEL J. LIEBERMAN IN SUPPORT OF MOTION FOR AN AWARD OF ATTORNEYS' FEES, REIMBURSEMENT OF EXPENSES, AND COMPENSATORY AWARDS TO LEAD CLAIMANTS

SAMUEL J. LIEBERMAN, an attorney duly licensed to practice law in the State of New York, declares under the penalties of perjury as follows:

1. I am an attorney licensed to practice law, and in good standing, in the State of New York. I am a partner in the law firm of Sadis & Goldberg LLP ("Sadis" or the "Firm"), Lead Counsel on behalf of Claimants in the above-captioned matter. I have personal knowledge of the matters set forth herein based on my participation in the prosecution and settlement of the claims asserted on behalf of the Settlement Class in this Action.

2. I respectfully submit this declaration in support of Sadis' Motion for an Award of Attorneys' Fees, Litigation Expenses, and Compensatory Awards to Fasano and Altimeo as Lead Claimants in this class action arbitration.

3. The information in this declaration regarding my Firm's time and expenses is taken from time and expense reports and supporting documentation prepared and/or maintained by the Firm in the ordinary course of business. I am the partner who oversaw the work conducted by my Firm in this Action. I, with the assistance of others, reviewed the daily time records and expense records related to this matter to confirm their accuracy. Based on this review, I believe that the time reflected in the Firm's lodestar calculation and the expenses requested are reasonable in amount and were necessary for the effective and efficient prosecution and resolution of the litigation.

4. The total number of hours expended on this Action as of July 2, 2026, by my Firm's attorneys and paralegals is 5,718. The total resulting lodestar for my Firm is $5,777,748 at current rates. A summary of the lodestar is provided in Exhibit A. The lodestar amount is based on the Firm's hourly rates at the time the work was performed. The Firm's rates are set based on periodic analysis of rates charged by firms performing comparable work on both the plaintiff and defense sides. My Firm's attorneys and paralegals will continue to devote additional hours in preparation for the final approval hearing, overseeing the Settlement Administrator, and aiding Settlement Class Members in submitting claims.

5. The significant time and labor that Sadis devoted to this matter and the Federal Action are detailed extensively in my accompanying Declaration in support of: (i) Claimants' Unopposed Motion for Final Approval of Class Action Settlement and Plan of Allocation; and (ii) Lead Counsel's Motion for an Award of Attorneys' Fees, Reimbursement of Litigation Expenses, and Compensatory Awards to Lead Claimant.

6. My Firm seeks reimbursement of $1,101,999.76 in expenses incurred in connection with the prosecution of the Action. These expenses are summarized by category in Exhibit B. The following is additional information regarding certain of these expenses:

a. Arbitrator Fees: $604,847.50 in payments to the American Arbitration Association ("AAA"), of which the vast majority was to pay Claimants' share of the Tribunal's fees and the rest going to AAA administrative and filing fees. This amount includes Tribunal fees actually billed, plus $41,875 based on an estimate of Tribunal fees that will be incurred between now and the issues of a Final Approval Award.[1]

b. Experts: $305,977.30. Lead Counsel retained the following experts to assist with Claimants Class Certification Motion:

   i. Graeme Halkerston, a barrister and member of Wilberforce Chambers, a London firm. Mr. Halkerston was retained to provide expert advice and a declaration related to the application of Cayman Islands law to allegations in this Arbitration in connection with Class Certification. This includes the expenses of Mr. Halkerston's initial declaration, his reply declaration, and his initial draft response to Respondents' Cayman Islands' experts sur-reply declaration. This also includes the time of Mr. Halkerston's assistants or associates in preparing his declarations.

   ii. Matthew D. Cain, Ph.D., a Senior Fellow at the New York University School of Law and a well-established expert in securities class action

[1] In addition, Lead Counsel has paid $399,087.50 to the AAA as a deposit against Claimants' share of future Tribunal and AAA fees, which were expected to be significant if the parties did not settle. But based on the current estimate of future Tribunal and AAA fees, Lead Counsel expects that this $399,087.50 deposit amount will not be applied, and will instead be refunded to Lead Counsel by the AAA.

matters with Cleveland Analytics and Fideres Partners, LLP ("Fideres"). Dr. Cain was retained to draft an expert report in support of Claimants' motion for Class Certification with respect to the efficiency of the market for Dangdang ADS during the relevant time period, a theory of damage, and causation. Dr. Cain also prepared a reply declaration responding to Respondents' expert on the same topics. This also includes the time of Dr. Cain's assistants at Fideres.

c. Cayman Islands Counsel & Consultant Fees: $121,623.89 in payments to Cayman Islands counsel, Harneys, Westwood & Riegels (Cayman), LLP for legal consultation and investigation regarding the Cayman Islands and British Virgin Islands entities among Respondents, the Appraisal action, and the application of Cayman Islands law. This includes payments for work incurred relating to the expert opinion and declaration filed by John Litton in the Federal Action.

d. Mediation Fees: $26,427.05 in payments to JAMS for Claimants' share of the Mediation fees.

e. Discovery Hosting, Production, and Translation: $18,413 in payments to VDiscovery to host documents for discovery review, to produce documents, and to provide AI translations; payments to Transperfect for certified translations of certain key documents; and payments to the Depositary Trust Company to cover the costs of document production in response to Claimants' subpoena.

f. Appellate Vendors: $5,675.07 in payments to Record Press and Appellate Innovations in connection with compliance with the Second Circuit's filing requirements and hard copy printing and delivery for Claimants' two appeals in the Federal Action.

g. Process Servers: $4,343.08 in payments to process servers and FedEx to serve Respondents or their counsel in China, the United States, the Cayman Islands, and the British Virgin Islands for various filings.

h. Court Reporting Services: $2,992.52 in payments to court reporters for transcripts of court and arbitration conferences and arguments.

i. Filing Fees: $2,274.64 in payments to the district court and the Second Circuit for various filings in the Federal Action and filing the Original Complaint in China Courts and the Cayman Islands to allow service of process in China and the Cayman Islands.

j. Investigator Fees: $7,500 in payment to an asset investigation firm, I-On-Asia, to investigate the location of Respondents' assets to determine the potential collectability of any judgment.

k. Research Costs: $1,193 in payments for various research materials and paid articles in support of the litigation.

l. Transportation: $732.71. This includes local travel for business purposes in connection with the Entire Action (including in connection with working after-hours, attending court hearings and the mediation, and client meetings).

7. The expenses pertaining to this matter incurred by Sadis are reflected in the books and records of my Firm. These books and records are prepared from receipts, expense vouchers, check records and other documents, and are an accurate record of the expenses.

8. The background of my Firm and its partners is attached hereto as Exhibit C.

I declare under penalty of perjury that the foregoing facts are true and correct.

Dated: New York, NY
July 7, 2026[2]

SADIS & GOLDBERG LLP

s/ Samuel J. Lieberman

By: Samuel J. Lieberman
551 Fifth Avenue, 21st Floor
New York, New York 10176
(212) 573-8164
slieberman@sadis.com

[2] Paragraph 6 and Exhibit B are as revised to reflect updated AAA fees and deposits on July 23, 2026.

EXHIBIT A

Chart of Time Billed by Sadis & Goldberg, LLP from Inception Through July 6, 2026

Name	Hours	Hourly Rate[3]	Lodestar
Samuel J. Lieberman (P)	1,480.2	$1,325	$1,961,265
Douglas Hirsch (P)	77.4	$1,375	$106,425
Ben Hutman (P)	2,834.48	$950	$2,692,756
Claiborne Hane (P)	495.3	$950	$470,535
Jennifer Rossan (P)	13	$925	$12,025
Lily Cron (A)	377.7	$850	$321,045
Jesse Kantor (A)	127.9	$550	$70,345
Cameron Posillico	64.7	$450	$29,115
Kady Reilly (A)	15.5	$595	$9,222.5
Michelle Malone (A)	14.6	$435	$6,351
Michael Davis (A)	6.2	$395	$2,449
Patricia Lee (PL)	68.5	$550	$37,675
Desi Ilieva (PL)	96.8	$400	$38,720
Carson Fritz (PL)	18.2	$525	$9,555
Pat Green (PL)	16.7	$350	$5,845
Tonnie Tam (PL)	5.8	$400	$2,320
Sanam Nowrouzzadeh (PL)	2.6	$495	$1,287
Nicole Ultsh (PL)	2.5	$325	$812.5
TOTAL	**5,718**		**$5,777,748**

(P) = Partner (A) = Associate (PL) = Para-Legal

[3] This is the attorney or paralegal's current hourly rate. For attorneys that no longer work for the Firm, their latest in time hourly rate is used.

EXHIBIT B

Chart of Expenses Incurred by Sadis & Goldberg, LLP from Inception Through July 6, 2026

Category	Amount
Arbitration Fees	$604,847.50
Experts for Class Certification	$305,977.30
Cayman Islands Counsel: Initial Stage Expert	$121,623.89
Mediation Fees	$26,427.05
Discovery Costs, incl. Translation	$18,413
Court Filings Fees	$2,274.64
Research Costs	$1,193
Appellate Vendor Fees	$5,675.07
Court Reporting Services	$2,992.52
Process Serving (incl. in China and Cayman)	$4,343.08
Investigator Fees	$7,500
Transportation	$732.71
Total	**$1,101,999.76**

Exhibit C

SADIS

Litigation Practice

SADIS & GOLDBERG LLP

60 - 80

On average, private funds created and launched annually

21

Countries with represented clients

#3

Preqin Ranked for Law Firms Servicing Hedge Funds in the US

#7

Preqin Ranked for Law Firms Servicing Hedge Funds Worldwide

11

Business-focused practice teams

ABOUT SADIS

Sadis & Goldberg LLP is an globally recognized law firm. Drawing on the experience and depth of our lawyers, we leverage each lawyer's industry-specific knowledge to help our clients succeed. This collaborative approach brings collective insight to the table that contributes to sensible, efficient resolutions, and allows us to remain attentive to cost and time sensitivities. Sadis clients include strategic and financial buyers, independent sponsors, domestic and international companies, financial institutions, family offices, venture capital funds, hedge funds, private equity funds, buyout funds, commodity pools, special purpose vehicles and numerous businesses operating in various industries around the world.

INDUSTRY INVOLVEMENT

Independent Sponsors - Sadis hosts networking events to connect capital providers and independent sponsors, including two major conferences each year.

Earnout Magazine – Sadis publishes a quarterly magazine, targeting financial services professionals, with a focus on independent sponsors and deal makers.

Sadis Business Breakfast – Brings together investors, founders, analysts, capital providers, financial services providers and other business leaders to discuss trending topics and to network.

Sadis Family Office Dinners - Executives from family office network and share ideas on market trends across various industries.

Sadis' Annual Private Funds Forum - Industry leaders from law firms accounting firms, third party administrators, directors and consultants focused on the private funds industry gather together for several days from across the globe to share ideas and discuss recent developments facing the financial services industry.

SECURITIES LITIGATION

Sadis & Goldberg LLP has been an advocate for, and trusted partner of, institutional investors in litigating securities claims for almost 30 years. As a result of the significant victories the Firm has obtained for clients, Sadis & Goldberg has earned a reputation as a leading law firm for hedge funds, asset managers, and other large institutional investors across the world.
Since the passage of the Private Securities Litigation Reform Act of 1995, the Firm and its attorneys have recovered nearly $1 billion for injured investors through securities fraud and shareholder actions prosecuted throughout the United States against numerous public corporations and other corporate wrongdoers.

We have earned the trust of our clients and the courts, serving as lead and co-lead counsel in intricate and high-profile securities fraud cases. Our attorneys are skilled in every stage of business litigation and have challenged corporations in every sector of the financial markets. From investigation to the litigation of claims, we work closely with our clients to provide the information and analysis necessary to fully protect their investments.

EXPERIENCES

- Winning a $57.7 appraisal rights trial as lead counsel in Delaware Chancery Court on behalf of investors who received grossly inadequate merger consideration in a controlling stockholder cash-out transaction. Manichaean Capital, LLC v. Sourcehov Holdings, Inc., No. 2017-0673-JRS, 2020 WL 1511189, at *1 (Del.Ch. Mar. 26, 2020), aff'd 246 A.3d 139 (Del. 2021).

- Recovering $25 million as lead counsel for hedge fund alleging fraudulent valuation of mortgage-backed securities. SkyBridge Capital II, LLC et al. v. Premium Point Investments LP, Index No. 653172/2018 (N.Y. Sup. Ct., Settled Feb. 17, 2021). Forced favorable settlements by defeating motions to dismiss and developing evidence exposing Defendants to significant liability. Worked with Cayman Trustee to secure settlement.

- As Co-Lead Counsel for Class, obtained $10.75 million settlement reflecting 195% premium over deal price for all cashed-out investors in controlling stockholder going-private transaction, including second recovery for investors who exercised appraisal rights. In re Orchard Enterprs. Inc. Stockholder Litigation, 88 A.3d 1 (Del. Ch. 2014); see also In re Orchard Enterprs., Inc., 2012 WL 2923305 (Del. Ch., July 18, 2012).

- Obtaining settlement valued at $14.5 million for shareholder derivative claims in Delaware Chancery Court in SDF Funding, LLC et ano. v. Staney B. Fry, et al., 2017-0732-KSJM.

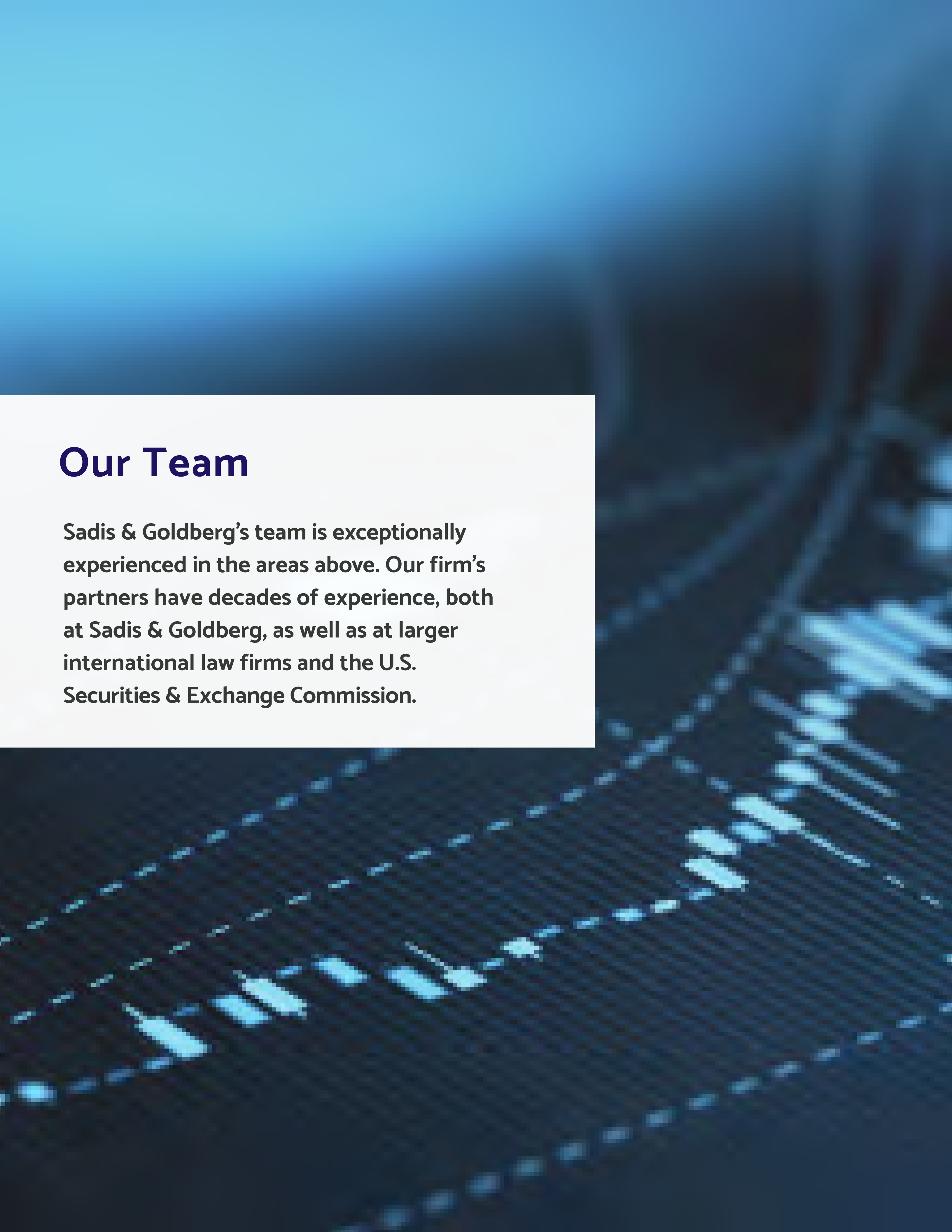
CORPORATE GOVERNANCE

With a practice that covers both Delaware and New York, we have experience counseling our clients and litigating on a wide range of corporate governance issues.

Sadis regularly handles corporate governance disputes alleging breaches of fiduciary duties and litigating appraisal rights, both in Delaware Chancery Court and other venues. Sadis has significant experience litigating corporate governance disputes as both Plaintiff's and Defendant's counsel.

EXPERIENCES

- Represented investment adviser in appraisal rights action seeking fair value of large stake in multi-billion dollar Fintech firm that merged into publicly-traded company. Manichaean Capital, LLC v. SourceHOV Holdings, Inc., 2017-0673-JRS.
- Represented large investment adviser in litigation alleging breach of Merger Agreement Earnout provision.
- Successfully represented merger arbitrage hedge fund fiduciary duty action that recovered 195% above merger price for cashed-out stockholders. Obtained a total class settlement fund above $10.7 million. In re Orchard Enterps. Inc. S'holder Litig., 88 A.3d 1 (Del. Ch. 2014).
- Successfully represented prominent activist investor in short-slate proxy contest that resulted in favorable settlement that installed activist's nominee on board of directors of NYSE-listed Company and paid for activist's legal fees.
- Successfully represented appraisal arbitrage hedge fund in appraisal action resulting in judgment of 128% above merger price, plus statutory interest. See 2012 WL 2923305 (Del. Ch. July 18, 2012, aff'd Mar. 28, 2013).
- Obtained dismissal of all claims in lawsuit seeking declaratory judgment of 49% interest in broker-dealer in New York County Commercial Division.
- Represented and advised clients, including SpringOwl Asset Management, Bulldog Investors and affiliate Full Value Partners, on various matters involving proxy disputes and related shareholder activism issues.



Our Team

Sadis & Goldberg's team is exceptionally experienced in the areas above. Our firm's partners have decades of experience, both at Sadis & Goldberg, as well as at larger international law firms and the U.S. Securities & Exchange Commission.

OUR TEAM

Douglas R. Hirsch

PARTNER

212.573.6670
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Douglas Hirsch is a founding member and co-head of Sadis & Goldberg's litigation department and has over 30 years of trial and appellate experience. Doug has successfully represented clients in complex securities and business litigation, including class action and derivative cases. Doug advises, litigates and arbitrates primarily for clients in the financial services and real estate industries, and therefore, has extensive experience in the areas of hedge fund, venture capital fund and private equity fund litigation, investment and securities fraud, business and partnership disputes, business divorce and dissolution, corporate governance, cross border insolvency litigation, fraudulent transfer and claw back claims, and real estate litigation.

Doug started his career at Lord Day & Lord, Barrett Smith and then worked at Schulte Roth & Zabel before becoming one of the founding members of Sadis & Goldberg in 1996.

Doug received his J.D. in 1990 from Hofstra University School of law, where he was a member of the law review. He received his B.A. degree in 1987 from Union College. He is a member of the New York bar and has been admitted to the First, Second and D.C. Circuits and the United States District Courts for the Southern and Eastern Districts of New York.

EDUCATION

J.D., Hofstra University School of Law, 1990, member of the Hofstra University Law Review
B.A., Union College, 1987

OUR TEAM

Sam Lieberman

PARTNER

212.573.8164
slieberman@sadis.com

Sam Lieberman is Co-Head of Sadis's Litigation department. He is a tenacious trial lawyer who consistently delivers successful results for high-profile plaintiffs and defendants in securities and business disputes. He regularly represents clients in high-stakes securities, M&A, shareholder rights, blockchain technology, RMBS, and business divorce litigation. He regularly defends clients in investigations by the SEC, FINRA, U.S. Attorneys' Office, and other regulators.

On the Plaintiffs' side, Sam has obtained well over $100 million in judgments and recoveries for clients. As defense counsel, Sam has repeatedly won full dismissal of claims at the pleading stage and at trial, and has had success persuading government regulators to close investigations without bringing any charges. Sam has been recognized as a leading lawyer or profiled by SuperLawyers, Martindale-Hubbell (AV-rated), the American Lawyer, and the National Law Journal. He began his career at Cravath, Swaine & Moore, after graduating Columbia Law School as Senior Editor of the Law Review.

EDUCATION

J.D., Columbia University, 1999, Kent Scholar; Senior Editor, Columbia Law Review
B.A., State University of New York (SUNY) Binghamton, 1996

OUR TEAM

Ben Hutman

PARTNER

212.573.6675
bhutman@sadis.com

Ben Hutman is a partner in Sadis' Litigation group. Ben concentrates his practice on complex commercial and appellate litigation matters. Ben represents both plaintiffs and defendants on diverse matters, including business divorce, securities litigation, commercial contract disputes, and shareholder derivative suits, among other commercial matters.

Ben has successfully fought for his clients on matters in New York State trial and appellate Courts, the Southern District of New York, the Second Circuit Court of Appeals, and FINRA Arbitrations, and AAA Arbitrations. In addition, together with local counsel, Ben has successfully represented clients in various other state and federal courts. Ben's clients have ranged from large banks and multinational corporations to individual investors and shareholders.

Ben began his career at Boies, Schiller & Flexner, LLP working in the complex litigation group, after graduating magna cum laude from Georgetown University Law Center.

EDUCATION

J.D., Georgetown University Law Center, 2012, magna cum laude, Notes Editor, Georgetown Journal of International Law
B.A., Charter Oak State College, 2009

OUR TEAM

Claiborne Hane

COUNSEL

212.573.8426
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Claiborne R. Hane is a complex commercial litigator, with extensive experience in prosecuting and defending securities, financial, and business litigation. Clay frequently represents public and private companies, institutional investors, management, directors, and high net worth individuals in sophisticated disputes in federal and state courts, as well as arbitration and mediation.

On the plaintiffs' side, Clay has recovered over $500 million for clients and classes. On the defendants' side, Clay has won full dismissals of claims at the pleading stage and favorable early resolutions, including pre-litigation.

EDUCATION

J.D., Washington University in St. Louis School of Law, 2013, Washington University Journal of Law and Policy
B.A., Duke University, 2010

OUR TEAM

Lily Cron

ASSOCIATE

332.330.2356
lcron@sadis.com

Lily Cron is an associate in the firm's Litigation group. Lily's practice focuses on securities and complex commercial litigation before federal and state trial and appellate courts as well as regulatory enforcement matters.

Before joining Sadis & Goldberg, Lily was an associate at Simpson Thacher & Bartlett LLP, where she focused on federal securities litigation, complex commercial litigation, white collar matters, government and internal investigations, and regulatory enforcement matters representing public and private companies, national banks and financial institutions, and individuals.

EDUCATION

J.D., Brooklyn Law School, 2019, cum laude, Articles Editor, Brooklyn Law Review
B.A., Lehigh University, 2015, Honors

James Ancone

PARTNER

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James Ancone is a partner in the Securities Litigation department of Sadis & Goldberg LLP. His practice focuses on complex commercial litigation before state and federal trial and appellate courts. James has significant experience representing domestic and foreign financial firms and directors and officers in shareholder disputes, securities fraud, common law fraud, and breach of contract actions, including actions relating to residential mortgage-backed securities (RMBS), collateral debt obligations (CDOs) and other complex financial products.

Prior to joining Sadis & Goldberg, James was counsel in the Litigation and Dispute Resolution practice at Mayer Brown, served as a law clerk to US District Judge Richard M. Berman in the Southern District of New York and US Magistrate Judge Henry B. Pitman in the Southern District of New York.

EDUCATION

J.D., Fordham University School of Law, 2007, magna cum laude
B.A., Brown University, 2004

OUR TEAM

Jennifer Rossan

PARTNER

212.573.8783
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Jennifer Rossan practices in the firm's Litigation group. Jennifer has extensive trial experience and has obtained successful verdicts for her clients in a number of large federal court trials. Jennifer focuses her practice on a wide range of financial services disputes including SEC and FINRA enforcement actions. She also litigates complex commercial matters and employment law matters, including claims of wrongful termination and harassment, and negotiates and reviews employment contracts.

From 1996 to 1999, Jennifer was an assistant attorney general in the Litigation Bureau of the Office of the New York State Attorney General, where she defended the state in several major class action lawsuits and litigation employment discrimination cases in federal court.

Prior to joining Sadis & Goldberg, Jennifer was Senior Counsel for the New York City Law Department, Office of the Corporation Counsel. As a senior trial lawyer, she defended the City of New York and the New York City Police Department in matters involving high exposure and complex and novel policy issues, including police shootings and large class action lawsuits. Jennifer tried numerous cases to verdict in federal court with outstanding results. She also supervised junior attorneys and taught continuing legal education classes on all facets of trial practice.

EDUCATION

J.D., Boston University School of Law, 1993, International Law Journal
B.A., University of Michigan, 1990

OUR TEAM

Frank S. Restagno

PARTNER

212.573.8145
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Frank S. Restagno is a partner in the firm's litigation group. His extensive trial and arbitration experience includes the successful prosecution and defense of a wide range of claims before federal juries and domestic and international arbitral tribunals, including claims for breach of fiduciary duty, false advertising, and breach of contract. He has managed cases spanning all phases of litigation, from pre-complaint investigation through appeal.

Before joining Sadis & Goldberg, Frank was an associate at Winston & Strawn LLP, where he focused on federal securities class action defense, M&A and corporate governance-related litigation and advice, and breach of contract and intellectual property disputes. In law school, Frank was the Managing Editor of the Fordham Urban Law Journal and interned for Magistrate Judge A. Kathleen Tomlinson of the Eastern District of New York and Associate Justice Angela M. Mazzarelli of the Appellate Division of the New York Supreme Court, First Department.

EDUCATION

J.D., Fordham University School of Law, 2014, Managing Editor of the Fordham Urban Law Journal
B.S., American University, 2008, magna cum laude

OUR TEAM

Scott Ferrier

ASSOCIATE

212.573.8021
sferrier@sadis.com

Scott C. Ferrier is an associate in the firm's litigation group. His practice focuses on complex commercial litigation before state trial and appellate courts, federal trial courts, and domestic arbitration tribunals. Scott has significant experience representing institutional investors in a broad range of complex commercial litigation, including securities litigation, contract disputes, and antitrust/unfair business practices litigation.

Before joining Sadis & Goldberg, Scott was an associate at Wollmuth, Maher, & Deutsch LLP. While there, he focused on federal and state RMBS litigation, partnership dispute arbitrations, indemnification claims, antitrust class actions, and unfair business/trade practice claims. In law school, Scott was a Managing Editor of Tulane's Maritime Law Journal and externed for the Honorable Jane Triche Milazzo and the Honorable Lance M. Africk of the Eastern District of Louisiana.

EDUCATION

J.D., Tulane University School of Law

THANK YOU

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