

Exhibit 7

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF COLORADO
Judge John L. Kane**

Master Docket No. 09-md-02063-JLK-KMT (MDL Docket No. 2063)

**IN RE: OPPENHEIMER ROCHESTER FUNDS GROUP SECURITIES
LITIGATION**

This document relates to the following Actions:

In re AMT-Free Municipals Fund

09-cv-1243-JLK (*Prince*)
09-cv-1447-JLK (*Connel*)
09-cv-1510-JLK (*Amato*)
09-cv-1619-JLK (*Furman*)

In re AMT-Free New York Municipal Fund

09-cv-1621-JLK (*Isaac*)
09-cv-1781-JLK (*Kurz*)

In re Rochester National Municipal Fund

09-cv-550-JLK (*Bock*)
09-cv-706-JLK (*Stokar*)
09-cv-927-JLK (*Tackmann*)
09-cv-1042-JLK (*Krim*)
09-cv-1060-JLK (*Truman*)
09-cv-1482-JLK (*Laufer*)
09-cv-1908-JLK (*Lariviere*)

In re Rochester Fund Municipals

09-cv-703-JLK (*Begley*)
09-cv-1479-JLK (*Bernstein*)
09-cv-1481-JLK (*Mershon*)
09-cv-1622-JLK (*Stern*)
09-cv-1478-JLK (*Vladimir*)
09-cv-1480-JLK (*Weiner*)

In re New Jersey Municipal Fund

09-cv-1406-JLK (*Unanue*)
09-cv-1617-JLK (*Baladi*)
09-cv-1618-JLK (*Seybold*)
09-cv-1620-JLK (*Trooskin*)

In re Pennsylvania Municipal Fund

09-cv-1483-JLK (*Woods*)
09-cv-1368-JLK (*Egts*)
09-cv-1765-JLK (*Wunderly*)

**DECLARATION OF KIP B. SHUMAN ON BEHALF OF
THE SHUMAN LAW FIRM IN SUPPORT OF
LEAD COUNSEL'S MOTION FOR AN AWARD OF ATTORNEYS' FEES AND
REIMBURSEMENT OF LITIGATION EXPENSES**

Kip B. Shuman, Esq., declares as follows pursuant to 28 U.S.C. § 1746:

1. I am the principal of The Shuman Law Firm. I submit this declaration in support of Lead Counsel's motion for an award of attorneys' fees and reimbursement of litigation expenses in the above-captioned actions (the "Actions") from inception through May 30, 2014 (the "Time Period").

2. The Shuman Law Firm is Court-appointed Liaison Counsel.

A. I, Kip B. Shuman, was primarily responsible for the activities of liaison counsel in these Actions, including ensuring that liaison counsel efforts were competently and efficiently performed. Having only three lawyers dedicated to these Actions resulted in the efficient prosecution of these Actions, and avoided any needless duplication of efforts. I participated in all material aspects of this litigation, except the review of documents produced by Defendants.

B. Rusty Glenn, partner. Mr. Glenn was all involved in all material aspects of this litigation. Mr. Glenn also reviewed and analyzed documents and was responsible for all logistical matters of all court filings.

C. Nancy Kulesa, attorney. Ms. Kulesa reviewed, analyzed and coded documents.

3. The lodestar schedule attached hereto as Exhibit A is a summary indicating the amount of time spent by each attorney from my firm who was involved in the prosecution of the Actions during the Time Period. The lodestar calculation is based on my firm's current billing rates. For personnel who are no longer employed at my firm, the lodestar calculation is based on billing rates for such personnel in his or her final year of employment by my firm.

4. The lodestar schedules attached were prepared from contemporaneous daily time records regularly prepared and maintained by my firm, which are available at the request of the

Court. Time expended in preparing this application for fees and reimbursement of expenses has not been included in this request.

5. The hourly rates for the attorneys in my firm included in the lodestar schedules are the same as the regular rates charged for their services in non-contingent matters and/or which have been accepted in other securities, shareholder, or class action litigation.

6. The total number of hours expended on this litigation by my firm during the Time Period is 3,031.93 hours. The total lodestar for my firm for those hours is \$1,674,716.25.

7. My firm's lodestar figures are based upon the firm's current billing rates, which rates do not include charges for expense items. Expense items are billed separately and such charges are not duplicated in my firm's billing rates.

8. As detailed in Exhibit B, my firm has incurred a total of \$246,524.09 in unreimbursed expenses incurred in connection with the prosecution of the Actions during the Time Period.

9. The expenses incurred are reflected on the books and records of my firm. These books and records are prepared from expense vouchers, check records and other source materials and are an accurate record of the expenses incurred. Third-party expenses are not marked up.

10. With respect to the standing of my firm, attached hereto as Exhibit C is a firm resume.

11. I declare under penalty of perjury that the foregoing is true and correct. Executed on June 2, 2014.

s/ 
Kip B. Shuman

Exhibit A

LODESTAR REPORT

FIRM: The Shuman Law Firm

REPORTING PERIOD: INCEPTION THROUGH MAY 30, 2014

PROFESSIONAL	STATUS*	HOURLY RATE	TOTAL HOURS	TOTAL LODESTAR TO DATE
Kip B. Shuman	P	625.00	1,172.65	\$732,906.25
Rusty E. Glenn	P	525.00	1,173.04	\$615,846.00
Nancy Kulesa	CA	475.00	686.24	\$325,964.00
TOTAL			3,031.93	\$1,674,716.25¹

*Partner (P)
Contract Attorney (CA)

¹ In order to arrive at the total lodestar, time records were divided into four separate categories and then aggregated. The first category separates time incurred by individual case. This first category is billed at 100% to the Actions. The second category includes time attributable to all the Oppenheimer-related actions. That time was previously billed 50% to the Champion and Core actions (i.e., the fixed-income cases). The remaining 50% is now billed to the Actions. That time is further reduced by 1/7 (.143) to account for the California action, which is not part of this settlement. The third category relates to time incurred in all the Actions. That time is reduced by 1/7 (.143) to, again, account for the California action. The fourth category represents time related to this Settlement and is billed at 100%. These divisions are made to ensure that time dedicated to the Fixed Income Cases is not double counted and to reduce the lodestar, on a percentage basis, to account for fact that only six of the seven Rochester cases have settled, but that a significant amount of time incurred benefited all the Actions.

Exhibit B

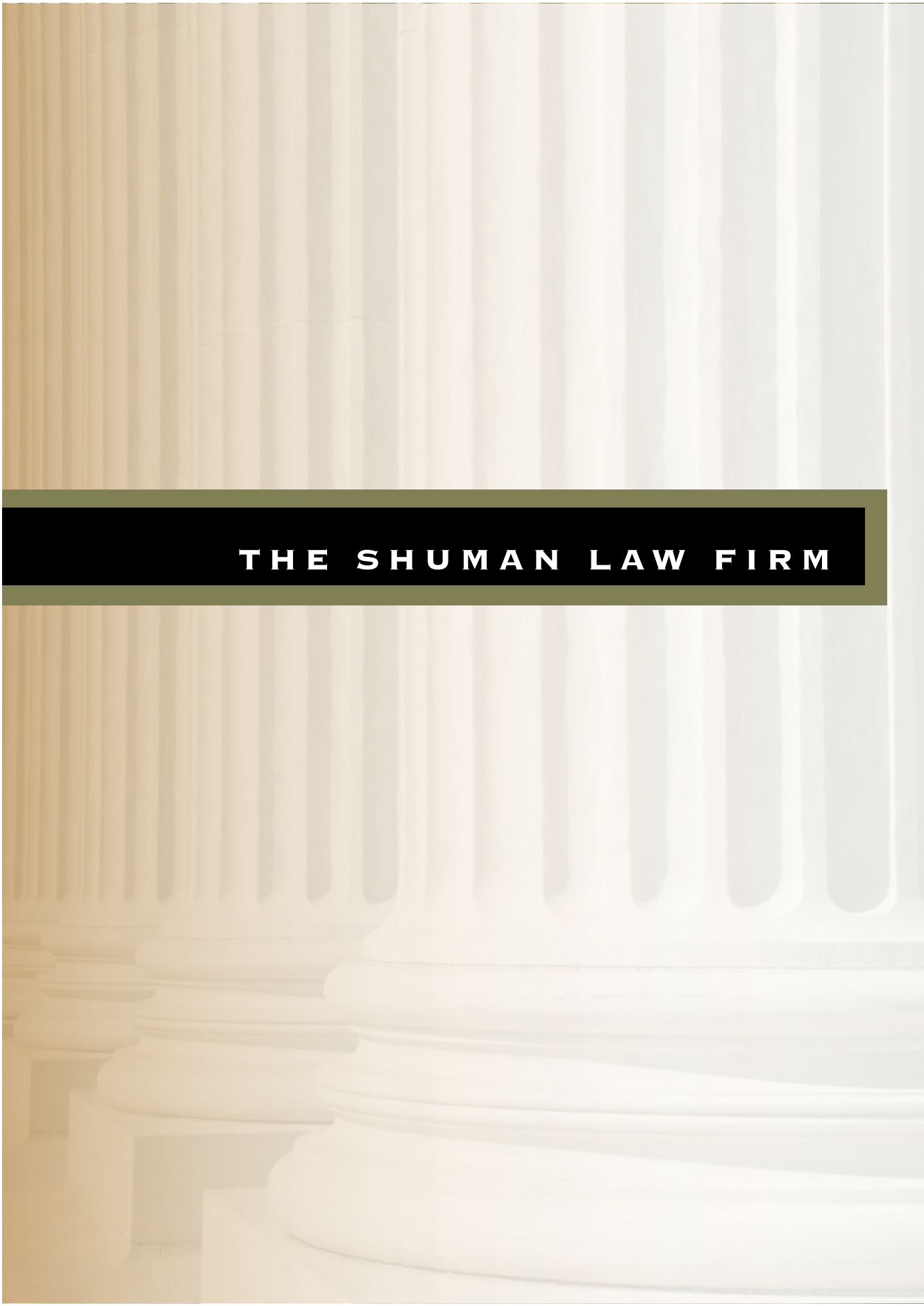
DISBURSEMENT REPORT

FIRM: The Shuman Law Firm

REPORTING PERIOD: INCEPTION THROUGH May 30, 2014

DISBURSEMENT	TOTAL AMOUNT
Duplicating	0
Postage	14.26
Telephone / Fax	2,555.48
Messengers	351.44
Filing Fees	2,000.00
Transcripts	75.58
Computer Research	1,036.18
Federal Express	651.45
Travel/Meals/Hotels	14,686.36
Mediation Fees	1,250.00
Miscellaneous	751.03
Litigation Fund Contributions	223,152.31
TOTAL	\$246,524.09²

² Expenses have been reduced to exclude costs already reimbursed from the Fixed Income Case and to reduce certain costs, proportionately, given that the California Action is not a part of this Settlement.




THE SHUMAN LAW FIRM

The Shuman Law Firm prides itself with its unwavering dedication to serving clients at the highest legal and ethical standards in the prosecution of corporate securities fraud throughout the United States. We are passionate about advancing the rights of defrauded shareholders and work steadfastly to

MISSION STATEMENT

redress damages suffered by our clients. We take great pleasure in our commitment to two fundamental principles – client communication and satisfaction. We view our size as an asset which facilitates communication and enables us to better serve our clients. We believe our success as a law firm cannot only be measured by the amount of money we recover, but also the trust we develop with our clients and their approval of our work done on their behalf.

WE ARE PROUD TO ACKNOWLEDGE THAT RISKMETRICS GROUP'S SECURITIES CLASS ACTION SERVICES DIVISION RECOGNIZED THE SHUMAN LAW FIRM AS ONE OF THE TOP 50 PLAINTIFFS' LAW FIRMS IN THE UNITED STATES, RANKED BY TOTAL DOLLAR AMOUNT OF FINAL SECURITIES CLASS ACTION SETTLEMENTS IN 2008 IN WHICH THE LAW FIRM SERVED AS LEAD OR CO-LEAD COUNSEL.



The Shuman Law Firm is a nationally recognized law firm located in majestic Boulder, Colorado. Our firm specializes in representing shareholders who have suffered financial losses from corporate securities fraud or other corporate malfeasance.

Since its inception in 1994, Kip B. Shuman, principal of The Shuman Law Firm, has worked to recover hundreds of millions of dollars on behalf of defrauded investors. The Shuman Law Firm has acted as class counsel for institutional investors, including public pension funds, labor unions, as well as thousands of individual investors

FIRM BACKGROUND

in securities class actions and derivative litigation.

Most recently, The Shuman Law Firm served as counsel in over forty derivative lawsuits emanating from the well-publicized stock option backdating scandal that came to light in 2006. In these cases, corporate executives of publicly-traded companies manipulated company stock options in a manner that allowed the executives to enrich themselves to the tune of hundreds of millions of dollars at the expense of the companies and shareholders. The Shuman Law Firm has played a central role in causing many corporate executives who received manipulated stock options to return their ill-gotten profits to the companies they served.

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In many instances, The Shuman Law Firm has caused the manipulated stock options to be either rescinded or re-priced to ensure that executives cannot profit from their wrongdoing. In addition, The Shuman Law Firm has caused the boards of directors of these companies to adopt robust corporate governance changes that are specifically designed to create a system of checks and balances which ensure that stock option manipulation will not occur in the future. These cases provide one recent example of The Shuman Law Firm's commitment to protecting the rights of shareholders. See pages 6-8 for a partial list of stock option backdating derivative cases and the results achieved.

ACCOLADES

In comparison with the thousand-plus attorney mega-firms commonly seen today, The Shuman Law Firm and its predecessor firm, has been frequently recognized by the courts for the high quality of its work and results achieved.

- At a hearing to appoint lead plaintiffs, lead counsel, and liaison counsel in In Re Rhythms Securities Litigation, United States District Court Senior Judge John L. Kane complimented Mr. Shuman on having done an "excellent job" in all of the class action securities matters held in his court to date.

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- In *In re Qwest Communications International, Inc., Securities Litigation*, which is believed to be the largest securities fraud case in the history of the State of Colorado, the Court in granting approval of the final settlement of the action stated: “I have for my duration as the presiding judge in this case respected and admired your competent counsel, because as I have commented and as my lead law clerk have commented repeatedly, the quality of your briefing and your argument and authority was exemplary and something that I would hope would be emulated by other counsel in the same or similar circumstances.”

- In *Queen Uno v. Coeur D’Alene Mines Corporation*, the Court recognized the “skill and experience, reputation and ability” of plaintiffs’ counsel, stating that counsel are “well respected litigators in the securities field,” “highly skilled in class action litigation and federal securities law,” and that “the substantial amount recovered is testament to their skill.”

- Likewise, in approving the final settlement of another national securities fraud class action, *Schaffer v. Evolving Systems, Inc.*, the court recognized the effort and ability of plaintiffs’ counsel, stating that “the \$10 million settlement ... is a good recovery, in fact, almost extraordinarily good. And I commend counsel for having achieved that result.”

Mr. Shuman, of The Shuman Law Firm, has exceptional success in prosecuting shareholder class actions and derivative actions. Below is a sample of his more notable cases.

- *Rasner v. FirstWorld Communications Inc.*, Case No. 00-K-1376 (D. Colo.) (co-lead counsel) (\$25.925 million recovered).
- *In re Tele-Communications, Inc. Sec. Litig.*, Case No. 97CV421 (Colo.) (co-lead counsel) (\$26.5 million recovered).

NOTABLE CASES

- *Muhr v. Transcript Int'l, Inc.*, Case No. CI98-333 (Neb.) (co-lead counsel) (approximately \$25 million recovered).
- *In re Samsonite Corp. Sec. Litig.*, Case No. 98-K-1878 (D. Colo.) (co-lead counsel) (\$24 million recovered).
- *Queen Uno Ltd. Partnership v. Coeur D'Alene Mines Corp.*, Case No. 97-WY-1431 (D. Colo.) (co-lead counsel) (\$13 million recovered).
- *In re Secure Computing Corp. Sec. Litig.*, Case No. C-99-1927 (N.D. Cal.) (co-lead counsel) (\$10.1 million recovered).

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- *Angres v. Smallworldwide PLC*, Case No. 99-K-1254 (D. Colo.) (co-lead counsel) (\$9.85 million recovered).
- *In re Qwest Comms. Int'l Sec. Litig.*, Case No. 01-cv-1451 (D. Colo.) (liaison counsel) (\$450 million recovered).
- *In re First American Corporation Shareholder Derivative Litigation*, Case No. SACV-06-1230 (C.D. Cal.) (corporate reforms obtained included, separating roles of the Chairman of the Board and CEO, enhanced Chairman of the Board duties, the creation of lead independent director, and revised compensation guidelines).
- *In re Quest Software, Inc. Derivative Litigation*, Case No. SACV-06-751 (C.D. Cal.) (corporate reforms obtained included, separating roles for Chairman of Board and CEO, enhanced Chairman of the Board duties, amendments to stock option plans, revisions to compensation committee and audit committee charters, and revised compensation guidelines).
- *In re NVIDIA Corp. Derivative Litigation*, Case No. C-06-06110 (N.D. Cal.) (payments, re-pricing and other benefits to the company for mispriced stock options valued at over \$15 million; corporate reforms obtained included, enhanced board of director duties and independence requirements, creation of lead independent director with specified duties, and revised compensation and stock option policies).



- *In re Newpark Resources, Inc. Derivative Litigation*, Case No. 06-7340 (E.D. La.) (payment of \$8.3 million to the company for mispriced stock options; creation and implementation of code of ethics for senior officers and directors, creation and implementation of policy on reporting, cooperating with investigation and discipline in connection with policy violations, modifications to company policy regarding remediation actions related to material weaknesses in internal controls over financial reporting).

- *In re Meade Instruments Corp. Derivative Litigation*, Case No. 06CC00205 (Cal. Super. Ct., Orange County) (corporate reforms included, enhanced timing, disclosures, and documentation of company equity compensation awards of awards, the creation of a compliance officer and enhanced duties for compensation and audit committees).

- *In re Cheesecake Factory Incorporated Derivative Litigation*, Case No. CV-06-6234 (C.D. Cal.) (repayment to the company by certain directors and officers for mispriced exercised stock options; corporate reforms included, the addition of an independent director, maintenance of a lead independent director with specified duties, enhanced board of director duties and independence requirements, and revised compensation and stock option policies).

KIP B. SHUMAN

kip@shumanlawfirm.com

Kip B. Shuman, founding member of the firm, has prosecuted class actions and derivative actions in Colorado and throughout the United States for more than fifteen years. Mr. Shuman concentrates his practice on representing injured shareholders through securities class actions and derivative litigation.

Mr. Shuman graduated from U.C.L.A. in 1984 and the University of San Francisco School of Law in 1989.

OUR SECURITIES LITIGATION TEAM

Mr. Shuman has materially participated in or has had primary responsibility for more than fifty class action lawsuits, including actions that were the subject of the following opinions: *Queen Uno Ltd. P'ship. v. Coeur d'Alene Mines Corp.*, 2 F. Supp. 2d 1345 (D. Colo. 1998); *Queen Uno Ltd. P'ship. v. Coeur D'Alene Mines Corp.*, 183 F.R.D. 687 (D. Colo. 1998); *Schaffer v. Evolving Sys. Inc.*, 29 F. Supp. 2d 1213 (D. Colo. 1998); *In re Intelcom Group, Inc. Sec. Litig.*, 169 F.R.D. 142 (D. Colo. 1996); *In re Hirsch*, 984 P.2d 629 (Colo. 1999); *Leonard v. McMorris*, 272 F.3d 1295 (10th Cir. 2001); *In re Secure Computing Sec. Litig.*, 2001 U.S. Dist. LEXIS 13563 (N.D. Cal. 2001); *Angres v. Smallworldwide*, 94 F. Supp. 2d 1167 (D. Colo. 2000); *In re Ribozyme Pharm., Inc. Sec. Litig.*, 192 F.R.D. 656 (D. Colo. 2000); *Kerns v. SpectraLink Corp.*, 2003 U.S. Dist. LEXIS 6194 (D. Colo. 2003); *Kerns v. SpectraLink Corp.*,

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2003 U.S. Dist. LEXIS 11711 (D. Colo. 2003); Gregg v. Sport-Haley, Inc., 2003 U.S. Dist. LEXIS 6195 (D. Colo. 2003); and In re Rhythms Sec. Litig., 300 F. Supp. 2d 1081 (D. Colo. 2004).

Mr. Shuman has lectured in the area of class actions, teaching a continuing legal education course entitled, *Litigating the Class Action Lawsuit in Colorado*. He was also a panelist at the 35th Rocky Mountain Securities Conference and presented on the topic of *Pleading Requirements in the Tenth Circuit after the Private Securities Litigation Reform Act of 1995*.

Mr. Shuman is a member of both the Colorado and California State Bars, and is admitted to practice before the United States District Courts for the Northern District and Central District of California, the United States District Court for Colorado, and the United States Ninth and Tenth Circuit Courts of Appeals.

RUSTY E. GLENN

rusty@shumanlawfirm.com

Rusty E. Glenn, an associate of the firm, concentrates his practice on representing injured shareholders through securities class actions and derivative litigation.

Mr. Glenn received his B.S., summa cum laude, from Baker University, an M.A. in Economics from the University of Kansas Graduate School of Economics and his law degree from the University of Kansas School of Law where he was awarded the

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Hinkle Elkouri Tax Procedure Award for his scholastic achievement and community service in providing volunteer income tax assistance to low-income individuals. He also studied at Bahceshir University in Istanbul, Turkey under U.S. Supreme Court Justice Antonin Scalia.

Mr. Glenn's professional experience includes two years as Constituent Director for Kansas Senate Democratic Leader Anthony Hensley. In addition, Mr. Glenn gained experience in the investigation and prosecution of financial crimes and corporate fraud while working for the Federal Bureau of Investigation in Washington, D.C. and Kansas City, Missouri. Upon graduation from law school, Mr. Glenn joined The Shuman Law Firm and has prosecuted numerous class actions and derivative actions.

Mr. Glenn is a member of the Colorado State Bar, and is admitted to practice before the United States District Court for the District of Colorado, and the United States Tenth Circuit Court of Appeals.

THE SHUMAN LAW FIRM

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