

EXHIBIT 3

UNITED STATES DISTRICT COURT
DISTRICT OF OREGON

IN RE GALENA BIOPIARMA, INC.
SECURITIES LITIGATION,

Case No.:3:14-cv-00367-SI
Date: June 23, 2016
Time: 3:30 P.M.
Place: District of Oregon

**DECLARATION OF KISUK CHO IN SUPPORT OF LEAD PLAINTIFFS'
MOTION FOR FINAL APPROVAL OF THE SETTLEMENT, LEAD
COUNSELS' MOTION FOR AN AWARD OF ATTORNEYS' FEES AND
REIMBURSEMENT OF EXPENSES AND LEAD PLAINTIFFS' APPLICATION
FOR AN AWARD OF REIMBURSEMENT**

I, KISUK CHO, hereby declare as follows:

1. I, Lead Plaintiff, Kisuk Cho, hereby submit this declaration in support of (1) the proposed Settlement of this Action; (2) my application for an award of reimbursement of reasonable lost wages for time spent directly related to my representation of the Class; and (3) Lead Counsel's motion for attorneys' fees and reimbursement of expenses.

2. On October 3, 2014, I was appointed as a Lead Plaintiff in this action. Throughout this litigation, I was in regular contact with Lead Counsel. I received and reviewed numerous pleadings, including the Complaint and Amended Consolidated Complaint, the Motion to Serve as Lead Plaintiff, the Motions to Dismiss and Plaintiffs' Opposition, and draft Settlement papers.

3. I was involved in communications with counsel throughout the settlement process and I was aware of the involvement of Judge Phillips as a mediator. I support the proposed Settlement of this Litigation for \$20 million. I believe this is an excellent result achieved by counsel when considering the strengths of the case in light of all the risks and expense of continued litigation.

4. I am a Doctor of Internal Medicine. I am not compensated at an hourly rate, but my hourly income is approximately \$ 300/hour. However, for purposes of

calculating my time and lost wages in connection with my contribution to this Action, for the benefit of the Class, I have discounted my hourly rate to \$125.


5. As a Lead Plaintiff, I was involved in the following activities during the course of the litigation: reviewing pleadings, motions, and other documents; searching for and producing documents; researching the expose disclosed on Galena's pump-and-dump scheme, and providing Lead Counsel with information relevant to the issues in the lawsuit; and communicating with counsel concerning the status of the case, including discussions about the settlement.

6. As a result of my participation in this action, as described above, I have spent a total of approximately 40 hours related to my representation of the Class. Accordingly, for a total of 40 hours at a discounted rate of \$125, I have incurred lost time valued at approximately \$5,000 as a direct result of my participation in the Action, and I respectfully request reimbursement of the same.

7. Finally, I support the requested award of attorneys' fees in the amount of 25% of the Settlement fund. I believe that the requested fee is reasonable in light of the expertise of my counsel, the amount of work performed by counsel towards the successful resolution of this litigation, and the fact that counsel took on a large amount of risk, with no guarantee of any recovery.

8. In sum, I respectfully request that the court approve the Settlement; reimburse my reasonable lost wages in the amount of \$5,000; and approve Lead Counsel's fee request for 25% of the Settlement amount and reimbursement of expenses.

I declare under the penalty of perjury that the foregoing is true and correct.
Executed on May __, 2016 at Los Angeles, California.



KISUK CHO 5/19/16