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Case No. 2022-0702-

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

SPECIAL OPPORTUNITIES FUND, INC., Plaintiff, v. FAST ACQUISITION CORP., FAST SPONSOR, LLC, SANDY BEALL, DOUG JACOB, KEVIN REDDY, RAMIN ARANI, ALICE ELLIOT, SANJAY CHADDA, and STEVE KASSIN, Defendants.	C.A. No. 2022-____-___

VERIFIED CLASS ACTION COMPLAINT FOR DECLARATORY, INJUNCTIVE, AND MONETARY RELIEF

Plaintiff Special Opportunities Fund, Inc. ("Plaintiff") alleges for its complaint against FAST Acquisition Corp. (the "SPAC"), FAST Sponsor, LLC (the "Sponsor"), Sandy Beall, Doug Jacob, Kevin Reddy, Ramin Arani, Alice Elliot, Sanjay Chadda, and Steve Kassin (together, the "Defendants") the following upon knowledge as to itself and its own actions, and upon information and belief as to all other matters.

I. INTRODUCTION

1. The SPAC explosion has led to its fair share of "fast ones" by fiduciaries, but the Sponsor of FAST Acquisition Corp. may have topped them all:

it is orchestrating a theft in broad daylight of $23.7 million right out of the pockets of the SPAC and its stockholders.

2. The Sponsor, and its owners, which include each of the SPAC's officers and directors, failed to arrange a business combination and now have decided to simply walk away with the SPAC's only valuable asset—a termination fee it obtained after its only potential deal fell through. A more flagrant breach of the duty of loyalty can hardly be imagined.

3. The Sponsor formed the SPAC to make an acquisition in the hospitality industry, and it had two years following its initial public offering ("IPO") in August 2020 to do so.

4. The SPAC's capital structure consists of Class A stock issued to stockholders in an initial public offering ("IPO") (the "Public Shares") and Class B stock held solely by the Sponsor (the "Founder Shares"), which were issued in exchange for a nominal price before the IPO. Class B Founder Shares were designed to be valuable only in the event of a business combination, at which point they would become convertible to publicly traded Class A shares.

5. In 2021, the SPAC negotiated a merger with certain subsidiaries of Fertitta Entertainment, Inc. ("Fertitta"). But two weeks before the stockholder meeting to approve the deal, Fertitta backed out.

6. All was not lost because management negotiated a settlement with Fertitta that provided an immediate $6 million termination fee to the SPAC as well as a $1 million loan. Fertitta also agreed to pay an additional $26 million in the event the SPAC failed to "consummate an initial business combination and determines to redeem its public shares and liquidate and dissolve."

7. With only eight months to find a new deal, Defendants touted that, no matter the result, the settlement would provide the SPAC "*and its shareholders* up to $33 million through a combination of upfront and deferred payments." (Emphasis added.)

8. The market price of the SPAC's stock reflected the current and forthcoming payments to stockholders and rose above the SPAC's $10 redemption price, which is unusual for a SPAC that has not identified a deal.

9. As the SPAC's deadline of August 25, 2022, approached, however, Defendants began to recalculate.

10. With no deal in sight, Defendants faced the prospect of winding down the SPAC with no profits to the Sponsor, themselves, or the cadre of high-profile "advisors" brought in to sell the SPAC to investors.

11. On August 3, 2022, Defendants disclosed in an SEC filing that they had failed to identify a transaction and would be forced to wind down the SPAC and redeem the Class A Public Shares. However, to prevent the project from becoming

a complete bust for the Sponsor and its affiliates, Defendants also stated that they would be keeping the termination payment as a generous consolation prize.

12. While stockholders would receive their investments back (with only nominal interest after two years), none of the SPAC's remaining net assets—*approximately $23.7 million*—would be distributed to holders of the Class A Public Shares. Rather, all of those assets would be diverted to the Sponsor (and then to the Defendants as owners of the Sponsor) through a distribution to the Founder Shares after the Public Shares are redeemed.

13. Stockholders were blindsided by this announcement and the SPAC's stock price fell immediately on heavy trading volume, reflecting the extent to which the announcement contradicted expectations created by Defendants' own statements about the equitable distribution of the payments from Fertitta.

14. Defendants had full power and authority to distribute the SPAC's assets equitably, including through a special dividend or in connection with the redemption of Public Shares. Instead, they chose the route most profitable to their own financial interests at the expense of stockholders to whom they owed fiduciary duties.

15. Each of the SPAC's officers and directors were self-interested and conflicted as a result of their ownership of the Sponsor, and thus their decision is not entitled to business judgment protection and must be weighed under the entire

fairness standard. Little examination is required to see that this result is not at all fair to stockholders.

16. This action seeks an injunction prohibiting the SPAC from distributing any funds other than those in the SPAC's trust account until an order can be obtained instructing the SPAC to distribute its net assets *pro rata* to all stockholders. In the alternative, this action asserts claims for breach of fiduciary duty and unjust enrichment, and seeks to impose a constructive trust on the SPAC's net assets (other than the trust account)..

II. THE PARTIES

17. Plaintiff is a registered publicly traded closed-end investment company managed by Bulldog Investors, LLC, and is a current stockholder of the SPAC.

18. The SPAC is a blank check company incorporated in Delaware on June 4, 2020. It was formed for the purpose of effecting a business combination with a privately held company by August 25, 2022.

19. The SPAC's Sponsor is a Delaware limited liability company. It formed the SPAC and is responsible for managing it.

20. Defendant Doug Jacob is the sole manager of the Sponsor and is also a director on the SPAC's Board of Directors (the "Board).

21. Defendant Sandy Beall is the SPAC's Chief Executive Officer and a member of the Board.

22. Defendant Kevin Reddy is the Chairman of the Board.

23. Defendant Ramin Arani is a member of the Board.

24. Defendant Alice Elliot is a member of the Board.

25. Defendant Sanjay Chadda is a member of the Board.

26. Defendant Steve Kassin is a member of the Board.

27. Defendants Jacob, Beall, Reddy, Arani, Elliot, Chadda, and Kassin are referred to as the "Director Defendants."

28. Each of the Director Defendants are members of the Sponsor and have a pecuniary interest in the Sponsor.

III. SUBSTANTIVE ALLEGATIONS

A. The Sponsor Forms A Conflicted Management Team Packed With Loyalists And High-Profile Advisors

29. The Sponsor—through its founder and manager, Defendant Jacob—formed the SPAC in June 2020 for the purpose of identifying a business combination within the hospitality industry.

30. Mr. Jacob recruited numerous loyalists to serve as officers and directors of the SPAC, and in turn rewarded them with financial interests in the Sponsor. The SPAC has disclosed that "[e]ach of [the SPAC's] current officers and directors are among the members of the Sponsor."

31. Defendant Jacob and the other Director Defendants will share in any financial benefits realized by Mr. Jacob through the Sponsor—namely, the return on

investment (if any) for the Class B Sponsor Shares, which are held exclusively by the Sponsor.

32. Each of the Director Defendants are likewise members of the Board of Directors of another SPAC formed by Mr. Jacob, FAST Acquisition Corp. II, and thus stand to financially benefit through Mr. Jacob's efforts with respect to that SPAC as well.

33. As a result of these relationships, Mr. Jacob and the Sponsor control the SPAC and the SPAC has stated that they "will continue to exert control at least until the completion of our initial business combination."

34. In addition to the SPAC's officers and directors, Mr. Jacob also procured a number of high-profile "advisors" to purportedly help in identifying an acquisition, including: Todd Gurley, NFL player; Ndamukong Suh, an NFL player; Michael Lastoria, the CEO of a pizza chain; Kat Cole, the COO of Focus Brands, which operates more than a dozen restaurant chains; Sanjay Lamba, the principal of Buddhist Wolf LLC, a private placement firm; Dan Gardner, CEO of Code and Theory, a digital creative agency; and Allison Page, the co-founder of SevenRooms, a hospitality software provider.

35. These "advisors" were intended to raise the profile of the SPAC and, upon information and belief, Mr. Jacob and/or the Sponsor agreed to compensate them for their role in marketing the SPAC.

36. The "advisors" are "neither paid nor reimbursed" by the SPAC, but rather appear to have accepted some form of a financial arrangement with the Sponsor as compensation for their services, and thus their pecuniary interests are aligned with, and dependent on, Mr. Jacob and the Sponsor.

B. The Sponsor Establishes A Capital Structure Subject To Financial Conflicts Of Interest

37. The SPAC issued two types of common stock: Class B "Founder Shares" and Class A "Public Shares."

38. The Founder Shares were issued entirely to the Sponsor in exchange for a nominal amount. On June 19, 2020, the Sponsor initially purchased 7,187,500 shares of the SPAC's Class B common stock for an aggregate price of $25,000 (less than a penny per share). The Sponsor subsequently forfeited a portion of its Class B shares, leaving an aggregate of 5,750,000 Class B shares outstanding.

39. The Class B Founder Shares are convertible to Class A shares in the event of a business combination, and thus are designed only to be valuable if the SPAC is successful in identifying an acquisition.

40. The Public Shares were issued to the public through an initial public offering ("IPO"). On August 24, 2020, the SPAC raised $200 million by issuing 20,000,000 shares of Class A shares in its IPO at a price of $10 per share. The proceeds of the IPO were deposited in a trust account for the SPAC pending the completion of a business combination.

41. This structure, as with other SPACs, was designed to provide a profit to the Sponsor only if it were to be successful in completing a business combination. Indeed, Defendants stated in a public filing that the "Sponsor, officers and directors will lose their entire investment in [the SPAC] if we do not complete a business combination."

42. As a result, the Sponsor and Mr. Jacob faced enormous pressure—from the cadre of officers, directors, and advisors that he had assembled—to complete a deal that would create value for the owners of the Sponsor's Class B Founder Shares. Otherwise, the project would be a bust for all involved.

43. The Sponsor had two years following the IPO to perform its task under the SPAC's Amended and Restated Certificate of Incorporation (the "Charter").

44. If it did not identify a deal by August 25, 2022, the SPAC would be forced to redeem its outstanding Public Shares and wind down operations, which would leave the Class B Founder Shares worthless.

C. The SPAC Negotiates A Potential Deal With Fertitta

45. Following the August 2020 IPO, Defendants set about searching for a business to acquire.

46. In October 2020, a financial advisor for Fertitta contacted Defendants to discuss a potential business combination between the SPAC and two of Fertitta's subsidiaries: Golden Nugget and Landry's, which together operate a range of

gaming, restaurant, hospitality, and entertainment businesses throughout the U.S. and internationally (the "Merger").

47. Between October 2020 and January 2021, the parties conducted diligence and negotiated the terms of the proposed Merger.

48. On January 21, 2021, the Board approved the Merger and thereafter the parties finalized the Agreement and Plan of Merger (the "Merger Agreement"). The parties announced the merger on February 1, 2021.

49. On May 27, 2021, Fertitta contacted Defendants to request an amendment of the Merger Agreement pursuant to which the SPAC would receive certain additional assets from Fertitta in the transaction in exchange for additional SPAC shares to Mr. Tilman Fertitta, the sole stockholder of Fertitta.

50. The Board agreed to the amended transaction structure on June 23, 2021 and it was announced on June 30, 2021.

51. Thereafter, the SPAC solicited stockholder approval of the deal through a merger proxy filed on November 24, 2021, for a special meeting to be held on December 14, 2021.

D. The Deal With Fertitta Falls Through And The SPAC Negotiates A Termination Fee

52. On December 1, 2021, the SPAC received a termination notice from Fertitta on the basis that the Merger had not been consummated by December 1,

2021, as specified in the Merger Agreement, and thus could be terminated by either party.

53. Later in the day, Defendants sent a letter to Fertitta rejecting the termination notice on the basis that Fertitta's own actions, namely the target's failure to timely deliver the financial statements required by the Merger Agreement, were "unquestionably the primary cause of the failure of the [c]losing to occur by the [t]ermination [d]ate." Thus, in Defendants' view, Fertitta continued to be bound by the obligations of the agreement.

54. In a December 2, 2021 Form 8-K, Defendants stated that they intended to "to take all necessary steps to protect [the SPAC] *and its investors*." (Emphasis added.)

55. On December 9, 2021, the SPAC entered into a Termination and Settlement Agreement (the "Termination Agreement") with Fertitta pursuant to which the parties agreed to mutually terminate the Merger in exchange for an immediate termination payment and additional deferred payments by Fertitta which were contingent on whether the SPAC was able to find a new deal (the "Termination Fee").

56. In a Form 8-K, Defendants stated that Fertitta "will pay $6,000,000.00 to the [SPAC] within three business days and will further loan $1,000,000.00 to the [SPAC] within five business days."

57. In addition, Fertitta would "further pay to the [SPAC] either (i) $10,000,000.00 in the event that the [SPAC] consummates an initial business combination, or (ii) $26,000,000.00 if the [SPAC] does not consummate an initial business combination and determines to redeem its public shares and liquidate and dissolve."

58. The Termination Agreement provided that if the SPAC "(i) has not entered into a business combination agreement with respect to an initial business combination by August 1, 2022 and (ii) determines to redeem its public shares and liquidate and dissolve . . . [Fertitta] shall pay to SPAC a total sum of TWENTY SIX MILLION DOLLARS EXACTLY (US$26,000,000.00) . . . no later than August 18, 2022."

59. Defendants made much of their successful efforts to obtain the Termination Fee for the benefit of SPAC stockholders, which were left with no deal and less than a year complete a new one.

60. In a December 10, 2021 press release, the Defendants stated that the "settlement provides [the SPAC] *and its shareholders* up to $33 million through a combination of upfront and deferred payments, part of which is contingent on whether [the SPAC] ultimately effectuates a business combination transaction." (Emphasis added.)

61. Defendants further stated that the "settlement includes a payment to the SPAC which will be used to cover expenses associated with the terminated transaction as well as a replenishment of the SPAC's working capital account."

62. The SPAC was the sole beneficiary of the Termination Agreement, and the payments thereunder were to be made directly to it in an account specified by the SPAC in an appendix to the Termination Agreement.

63. By December 31, 2021, the SPAC had received the $6.0 million cash payment and the $1.0 million loan proceeds. The deferred payments would be determined by whether the SPAC completed an acquisition before its deadline in August 2022.

64. Following the termination of the Fertitta transaction, Defendants stated that the SPAC would "continue to seek a business combination with another operating company."

65. Between January 2022 and June 2022, Defendants burned through the entire initial Termination Fee payment (and more) purportedly in search of a new deal.

66. By the end of June 2022, the SPAC had only $2.5 million left in cash with $3.7 million in accrued current expenses, in addition to other liabilities, with nothing to show for it. It is unclear from the SPAC's public filings what exactly Defendants spent the money on.

E. The SPAC's Management Gives Up On Identifying A New Deal

67. As the SPAC's deadline of August 25, 2022, drew closer, it became clear that no deal would materialize.

68. Under the SPAC's Charter, in the event that the SPAC did not complete a transaction by August 25, 2022, the SPAC would (i) cease all operations except for the purpose of winding up; (ii) redeem its outstanding public shares; and (iii) liquidate and dissolve.

69. Moreover, under the Termination Agreement, upon determining to dissolve, the SPAC would be entitled to an additional termination payment from Fertitta of $26 million, which Fertitta is obligated to provide from "immediately available funds."

70. On August 3, 2022, the SPAC disclosed to stockholders in an SEC filing that it would no longer seek a business combination and would instead wind down.

71. In a Form 10-Q, Defendants stated that the SPAC Board had determined that "promptly following August 25, 2022, [the SPAC] will redeem all of the Public Shares and dissolve and liquidate."

F. Defendants Decide To Keep The Termination Fee For Themselves

72. Having failed to arrange a business combination before its deadline, Defendants knew that the SPAC would be entitled to the additional $26 million Termination Fee.

73. With the infusion of cash, net of liabilities and after the return of principal to investors, the SPAC expected to have approximately $23.7 million in additional assets to distribute.

74. The Board had the option to immediately distribute the net assets *pro rata* to all stockholders (both Class A and Class B) through a special dividend or to deposit a proportion of such funds into the SPAC's trust account for distribution to stockholders at the time of the redemption of the Public Shares.

75. However, faced with closing down the enterprise with little or nothing to show for their efforts, Defendants chose to eschew equity and simply keep the money for themselves.

76. Although the SPAC will receive the Termination Fee in its accounts by August 18, 2022 from Fertitta—*i.e.*, prior to the planned redemption of Class A Public Shares—Defendants disclosed in the August 3, 2022 Form 10-Q that "any funds received pursuant to the [Termination] Agreement that are remaining after the payment of expenses *will not be part of any distributions with respect to the Public Shares*." (Emphasis added.)

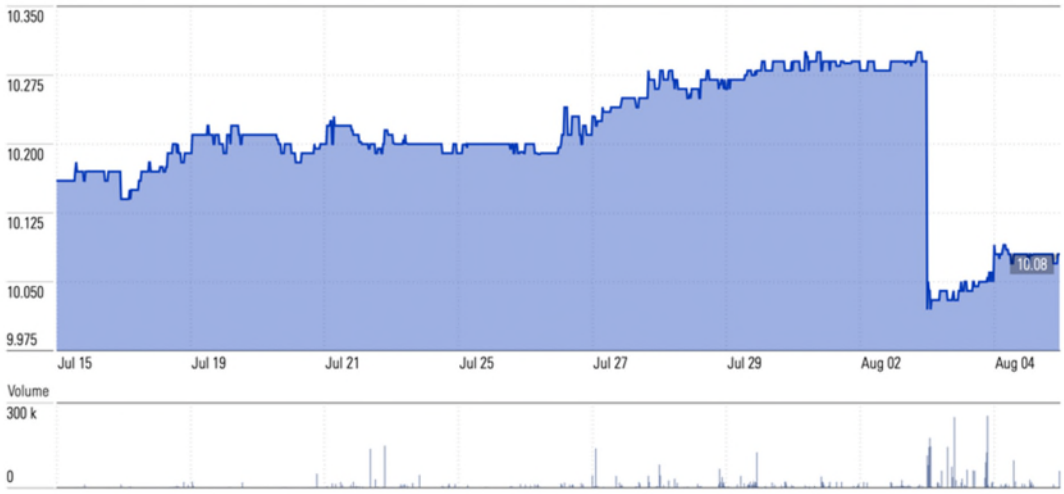
77. Rather, SPAC stockholders will receive only the IPO funds currently held in the SPAC's trust account (*i.e.*, their principal) with nominal interest less taxes.

78. Defendants intend to keep the Termination Fee in a separate account, which they will distribute to the Class B Founder Shares—*i.e.*, solely to the Sponsor—after the redemption of Class A shares, despite having previously stated that the Fertitta settlement had been reached on behalf of "[the SPAC] *and its shareholders.*" (Emphasis added.)

79. Defendants' only explanation for absconding with the SPAC's net assets is that their decision was purportedly in accordance with the "terms and requirements of our Charter" (a conclusory and tenuous concept at best, given that the Charter is silent as to this unexpected scenario).

80. Stockholders were blindsided, given that Defendants had previously stated that (1) "[o]ur Sponsor, officers and directors will lose their entire investment in us if we do not complete a business combination by August 25, 2022"; and (2) the Termination Agreement "provides [the SPAC] and its shareholders up to $33 million through a combination of upfront and deferred payments." Now, contrary to those representations, Defendants hope to profit even without a deal to the detriment of holders of Public Shares.

81. The price of the SPAC's shares fell immediately on heavy trading volume, reflecting the extent to which the market had been misled:



82. Defendants state that the SPAC will cease operations effective as of August 26, 2022. They plan to conduct the redemption of Class A Public Shares within ten days thereafter, after which the SPAC will be dissolved.

IV. CLASS ACTION ALLEGATIONS

83. Plaintiff brings this Action pursuant to Rule 23 of the Rules of the Court of Chancery of the State of Delaware individually and as a class action on behalf of all investors in the SPAC (the "Class").

84. The Class includes all stockholders who hold the SPAC's shares as of the date of the redemption. The Class does not include Defendants named herein, and any person, firm, trust, corporation, or other entity related by blood or marriage to or affiliated or associated with any of the Defendants or their successors in interest.

85. The members of the Class are so numerous that joinder of all members is impracticable. Upon information and belief, the SPAC's shares are beneficially owned by thousands of stockholders who are scattered across the United States.

86. There are questions of law and fact which are common to the Class and which predominate over questions affecting any individual Class member. These common questions include, inter alia, the following:

- Whether Defendants breached their fiduciary duties to stockholders;
- Whether Defendants were unjustly enriched;
- Whether the dissolution of the SPAC and distribution of its net assets, other than those held in the trust account, should be enjoined; and
- The existence and extent of injury to Plaintiff and the Class caused by such breaches, violations, and misconduct.

87. No difficulties are likely to be encountered in the management of this case as a class action.

88. Defendants have acted on grounds generally applicable to the Class with respect to the matters complained of herein, thereby making appropriate the relief sought herein with respect to the Class as a whole.

89. In addition, because Defendants continue their unlawful conduct complained of herein, preliminary and final injunctive and equitable relief on behalf of the Class as a whole will be appropriate.

90. Plaintiff is committed to prosecuting this action and has retained competent counsel experienced in litigation of this nature. Plaintiff's claims are typical of the claims of the other Class members, and Plaintiff has the same interests as the other Class members. Accordingly, Plaintiff is an adequate representative of the Class and will fairly and adequately protect the interests of the Class.

91. The prosecution of separate actions by individual members of the Class would create the risk of inconsistent or varying adjudications with respect to individual members of the Class, which would establish incompatible standards of conduct for Defendants, or adjudications with respect to individual members of the Class which would, as a practical matter, be dispositive of the interests of the other members not parties to the adjudications or substantially impair or impede their ability to protect their interests.

92. A class action is superior to other available methods for the fair and efficient adjudication of this controversy.

CAUSES OF ACTION

COUNT I

Claim For An Injunction Precluding Dissolution Of The SPAC Or Distribution Of The SPAC's Net Assets Other Than Its Trust Account

93. Plaintiff repeats and realleges all of the allegations set forth in the paragraphs above as if fully set forth herein.

94. Defendants owe duties of care and loyalty to all stockholders by virtue of their positions as officers and directors of the SPAC, a Delaware entity.

95. Defendants are each self-interested in the distribution of the SPAC's net assets (including the Termination Fee) vis-à-vis Class A Public Shares and Class B Founder Shares because of their financial interests in the Sponsor, the sole owner and financial beneficiary of the Founder Shares.

96. Defendants breached their fiduciary duties owed to stockholders by determining to distribute the SPAC's net assets (including the Termination Fee) inequitably and solely to themselves, through the Sponsor, for no business purpose and solely to advance their own financial self-interests at the expense of the holders of Public Shares.

97. Their actions are not entitled to business judgment protection because of their financial self-interest in the Sponsor, and thus their decision must be weighed under the entire fairness standard.

98. Defendants state that the SPAC will cease operations effective as of August 26, 2022, and will redeem Class A Public Shares within ten days thereafter, after which the SPAC will be dissolved with the remaining net assets flowing only to Defendants, despite that such net assets rightfully belong to the SPAC and all stockholders equally.

99. Plaintiff and the Class will be irreparably harmed because after distribution of the SPAC's net assets (including the Termination Fee) to the Sponsor and dissolution of the SPAC, the Sponsor's assets will then be distributable to all of its members and thus potentially beyond the jurisdiction of the Court. At the least, the Class would be forced to litigate potentially numerous claims in multiple jurisdictions to recover the dispersed assets.

100. This Court should enjoin the SPAC from dissolving or distributing any funds other than those held in the trust account for the benefit of the holders of Public Shares until the SPAC's remaining net assets (including the Termination Fee) are distributed *pro rata* to all stockholders. For the avoidance of doubt, this action does not seek to enjoin the distribution of the funds held in the SPAC's trust account, whether through a redemption or otherwise. Rather, it seeks only to enjoin the dispersion of the SPAC's remaining net assets to the Defendants and to cause the Defendants to distribute such assets equitably to all stockholders.

101. In the absence of such injunctive relief, stockholders will incur significant and potentially irreparable harm in that the ability of the Court to address the wrong complained of will potentially be put beyond the reach of this Court's jurisdiction and the net assets at issue here will also become subject to the Sponsor's creditors and/or decisions to distribute to its owners. The loss of the Court's ability to adjudicate this complaint and to grant an effective remedy is immediate and irreparable harm.

102. In the alternative, the Court should impose a constructive trust on the net assets of the SPAC, other than amounts held in the SPAC's trust account and set aside for redemption of the Class A.

COUNT II

Claim Against The Sponsor And Director Defendants For Breaches Of Fiduciary Duties

103. Plaintiff repeats and realleges all of the allegations set forth in the paragraphs above as if fully set forth herein.

104. This Count II is alleged in the alternative to Count I in the event that the Court does not grant the injunction set forth above.

105. Defendants owe duties of care and loyalty to stockholders, which they breached by determining to distribute the SPAC's net assets to the Sponsor and themselves rather than to all stockholders equitably.

106. Defendants are not entitled to a presumption of good faith pursuant to the business judgment rule because their actions were self-interested and conflicted.

107. Defendants' conduct must be evaluated under the entire fairness standard. The transaction is not entirely fair because Defendants designed it to divert the SPAC's net assets, including the Termination Fee, to the Sponsor for no business reason other than to enrich Defendants.

108. Defendants are personally liable to Plaintiff and the Class for the misconduct alleged herein.

COUNT III

Claim Against The Sponsor And Director Defendants For Unjust Enrichment

109. Plaintiff repeats and realleges all of the allegations set forth in the paragraphs above as if fully set forth herein.

110. This Count III is alleged in the alternative to Count I in the event that the Court does not grant the injunction set forth above.

111. By their self-interested and wrongful acts, Defendants will have unjustly enriched themselves at the expense of, and to the detriment of, the SPAC's public stockholders.

112. As set forth in detail above, if allowed to go forward with their announced plan, Defendants will have diverted the SPAC's remaining net assets, after redemption of Class A Public Shares, for their own personal financial benefit

despite that the net assets, including the Termination Fee, belong to the SPAC and all of its stockholders *pro rata*.

113. This Court should enter an order requiring the disgorgement of all amounts derived by Defendants from the misconduct set forth herein, which were derived solely as a result of Defendants' wrongful conduct and breach of their fiduciary and contractual duties.

114. Plaintiff and the Class have no adequate remedy at law.

PRAYER FOR RELIEF

WHEREFORE, Plaintiff respectfully requests that the Court enters judgment as follows:

A. Declaring that this suit may proceed as a class action;

B. Declaring that the Defendants breached their fiduciary duties owed to stockholders;

C. Enjoining dissolution of the SPAC and the distribution of any net assets other than the funds held in the trust account for the benefit of holder of the Public Shares until this matter is resolved;

D. Alternatively, imposing a constructive trust on the net assets of the SPAC, other than funds held in the SPAC's trust account set aside for redemption of the Class A shares;

E. Ordering Defendants to equitably distribute the SPAC's net assets (including the Termination Fee) *pro rata* to all stockholders;

F. In the alternative, holding that Defendants breached their fiduciary duties and unjustly enriched themselves, and awarding damages to Plaintiff and the Class in the amount of the SPAC's remaining net assets after the return of principal held in the SPAC's trust account;

G. Granting any additional extraordinary equitable and injunctive relief against all Defendants to the fullest extent permitted by law and/or equity and consistent with the allegations above;

H. Awarding Plaintiff and the members of the Class pre-judgment and post-judgment interest, as well as to Plaintiff the costs of the action, including reasonable attorneys' fees, accountants' fees, consultants' fees, and experts' fees, costs, and expenses; and

I. Granting such further relief as the Court deems just and equitable.

Dated: August 9, 2022

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP

/s/ Gregory V. Varallo
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IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

SPECIAL OPPORTUNITIES FUND, INC., Plaintiff, v. FAST ACQUISITION CORP., FAST SPONSOR, LLC, SANDY BEALL, DOUG JACOB, KEVIN REDDY, RAMIN ARANI, ALICE ELLIOT, SANJAY CHADDA, and STEVE KASSIN, Defendants.	C.A. No. 2022-____-___

AFFIDAVIT AND VERIFICATION OF PHILLIP GOLDSTEIN ON BEHALF OF SPECIAL OPPORTUNITIES FUND, INC. IN SUPPORT OF CLASS ACTION COMPLAINT FOR DECLARATORY, INJUNCTIVE, AND MONETARY RELIEF

STATE OF NEW YORK)
): SS.
COUNTY OF WESTCHESTER)

PHILLIP GOLDSTEIN, being duly sworn, does hereby state as follows:

1. I, Phillip Goldstein, am the Chairman of the Board of Directors of Special Opportunities Fund, Inc. ("Plaintiff"), the plaintiff in the above-captioned class action. Plaintiff is a continuous holder of common stock of FAST Acquisition Corp. during all relevant times alleged in the Verified Class Action Complaint for Declaratory, Injunctive, and Monetary Relief (the "Complaint"). I am a resident of

New York and am of full legal age. I am authorized to make this affidavit in support of the Complaint filed in the above-captioned case.

2. I make this affidavit under penalty of perjury under the laws of Delaware.

3. I have read the Complaint and consulted with counsel.

4. The facts alleged in the Complaint are true and correct to the best of my knowledge, information, and belief.

5. In accordance with Delaware Court of Chancery Rule 23(aa), neither I nor Plaintiff has received, been promised, or offered, nor will accept, any form of compensation, directly or indirectly, for prosecuting or serving as a representative party in this Action except for:

(a) such damages or other relief as the Court may award Plaintiff as a member of the class;

(b) such fees, costs or other payments as the Court expressly approves to be paid to or on behalf of Plaintiff; or

(c) reimbursement, paid by Plaintiff's attorneys, of actual and reasonable out-of-pocket expenditures incurred directly in connection with the prosecution of this action.

Phillip Goldstein, Chairman
Special Opportunities Fund, Inc.

SWORN TO AND SUBSCRIBED before me,
This 8 day of August, 2022.

Notary Public

My commission expires: 12/27/25

GIOVANNI GRANDE
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01GR6138819
Qualified in Westchester County
Commission Expires December 27, 2025

SUPPLEMENTAL INFORMATION PURSUANT TO RULE 3(A)
OF THE RULES OF THE COURT OF CHANCERY

The information contained herein is for the use by the Court for statistical and administrative purposes only. Nothing stated herein shall be deemed an admission by or binding upon any party.

1. Caption of Case: Special Opportunities Fund, Inc. v. FAST Acquisition Corp., FAST Sponsor, LLC, Sandy Beall, Doug Jacob, Kevin Reddy, Ramin Arani, Alice Elliot, Sanjay Chadda, and Steve Kassin

2. Date Filed: August 9, 2022

3. Name and address of counsel for plaintiff(s): Gregory V. Varallo (Bar No. 2242), Mae Oberste (Bar No. 6690); Daniel E. Meyer (Bar No. 6876), BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP, 500 Delaware Avenue, Suite 901, Wilmington, DE 19801

4. Short statement and nature of claim asserted:

Verified Class Action Complaint for Declaratory, Injunctive and Monetary Relief

5. Substantive field of law involved (check one):

___ Administrative law	___ Labor law	___ Trusts, Wills and Estates
___ Commercial law	___ Real Property	___ Consent trust petitions
___ Constitutional law	___ 348 Deed Restriction	___ Partition
_X_ Corporation law	___ Zoning	___ Rapid Arbitration (Rules 96,97)
___ Trade secrets/trade mark/or other intellectual property		___ Other

6. Related cases, including any Register of Wills matters (this requires copies of all documents in this matter to be filed with the Register of Wills):

n/a

7. Basis of court's jurisdiction (including the citation of any statute(s) conferring jurisdiction):

10 *Del. C.* § 3111; 10 *Del. C.* § 3114

8. If the complaint seeks preliminary equitable relief, state the specific preliminary relief sought.
TRO enjoining dissolution

9. If the complaint seeks a TRO, summary proceedings, a Preliminary Injunction, or Expedited Proceedings, check here _X_. (If #9 is checked, a Motion to Expedite must accompany the transaction.)

10. If the complaint is one that in the opinion of counsel should not be assigned to a Master in the first instance, check here and attach a statement of good cause _X_.

/s/ Gregory V. Varallo
Gregory V. Varallo (Bar No. 2242)

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

Special Opportunities Fund, Inc., Plaintiff, v. FAST ACQUISITION CORP., et al, Defendants.	C.A. No. _____

COUNSEL'S STATEMENT OF GOOD CAUSE

I am a partner of Bernstein Litowitz Berger & Grossmann LLP and a member in good standing of the Bar of the State of Delaware. With my firm, I am counsel to Plaintiff in this action. We respectfully submit that this action is inappropriate for submission to a Master in the first instance, as it involves complex issues of Delaware corporate law.

Dated: August 9, 2022

BERNSTEIN LITOWITZ BERGER & GROSSMANN LLP

/s/ Gregory V. Varallo

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