

1 ROBBINS GELLER RUDMAN  
& DOWD LLP  
2 JAMES I. JACONETTE (179565)  
655 West Broadway, Suite 1900  
3 San Diego, CA 92101-8498  
4 Telephone: 619/231-1058  
619/231-7423 (fax)  
5 jamesj@rgrdlaw.com

6 COTCHETT, PITRE & MCCARTHY, LLP  
MARK C. MOLUMPY (168009)  
7 TYSON REDENBARGER (294424)  
8 ELLE LEWIS (238329)  
San Francisco Airport Office Center  
9 840 Malcolm Road, Suite 200  
Burlingame, CA 94010  
10 Telephone: 650/697-6000  
650/697-0577 (fax)  
11 mmolumpy@cpmlegal.com  
12 tredenbarger@cpmlegal.com  
elewis@cpmlegal.com

13 *Class Counsel*

14 SUPERIOR COURT OF THE STATE OF CALIFORNIA

15 COUNTY OF SAN MATEO

16 In re MICRO FOCUS INTERNATIONAL )  
17 PLC SECURITIES LITIGATION )

Lead Case No. 18CIV01549

) CLASS ACTION

18 \_\_\_\_\_ )  
19 This Document Relates To: )

20 ALL ACTIONS. )  
21 \_\_\_\_\_ )

JOINT DECLARATION OF AMANDA F.  
LAWRENCE, MARK C. MOLUMPY, AND  
JAMES I. JACONETTE IN SUPPORT OF  
MOTIONS FOR (1) FINAL APPROVAL OF  
CLASS ACTION SETTLEMENT AND PLAN  
OF ALLOCATION AND (2) AWARD OF  
ATTORNEYS' FEES, PAYMENT OF  
LITIGATION EXPENSES, AND SERVICE  
AWARDS

Assigned for All Purposes to:  
Hon. Marie S. Weiner, Dept. 2

DATE: July 25, 2023  
TIME: 2:00 pm

Date Action Filed: 03/28/18

Electronically

**FILED**

By Superior Court of California, County of San Mateo

ON 5/22/2023

By /s/ Coronel, Maria  
Deputy Clerk

1           1.       I, Amanda F. Lawrence, am a partner in the firm of Scott+Scott Attorneys at Law LLP  
2 (“Scott+Scott”). Scott+Scott is co-Class Counsel for the Settlement Class and counsel for Plaintiff  
3 and Class Representative Cardella Family Irrevoc Trust U/A 06/17/15 (“Cardella Family Trust”). I  
4 have personal knowledge of the matters stated herein based on my participation in the Action and  
5 review of records maintained by my firm.

6           2.       I, Mark C. Molumphy, am a partner in the firm of Cotchett, Pitre & McCarthy LLP  
7 (“Cotchett, Pitre”). Cotchett, Pitre is co-Class Counsel for the Settlement Class and counsel for  
8 Plaintiff and Class Representative Ian Green (together, with the Cardella Family Trust, “Class  
9 Representatives”). I have personal knowledge of the matters stated herein based on my participation  
10 in the Action and review of records maintained by my firm.

11           3.       I, James I. Jaconette, am a partner in the firm of Robbins Geller Rudman & Dowd  
12 LLP, co-Class Counsel for the Settlement Class (“Robbins Geller,” collectively with Scott+Scott and  
13 Cotchett, Pitre, “Class Counsel”). I have personal knowledge of the matters stated herein based on  
14 my participation in the Action and review of records maintained by my firm.

15           4.       We respectfully submit this Joint Declaration in support of the accompanying Motions  
16 for (1) Final Approval of Class Action Settlement and Plan of Allocation and (2) Award of Attorneys’  
17 Fees and Expenses and Service Awards. Unless otherwise stated, all capitalized terms used herein  
18 have the same meaning as in the Stipulation of Settlement, dated January 24, 2023 (the “Stipulation”),  
19 attached as Ex. 14. Defendants do not oppose the motion for final approval, however, consistent with  
20 the Stipulation, ¶7.2, Defendants take no position on the portion of the final approval motion  
21 pertaining to approval of the Plan of Allocation. Further, Defendants also take no position on any  
22 attorneys’ fee and expense application.

23           5.       For the reasons set forth below and in the accompanying memoranda,<sup>1</sup> we respectfully  
24 submit that: (i) the terms of the proposed Settlement and Plan of Allocation are fair, reasonable, and  
25

26 \_\_\_\_\_  
27 <sup>1</sup> See Class Representatives’ Memorandum of Points and Authorities in Support of Motion for  
28 Final Approval of Class Action Settlement and Plan of Allocation (the “Final Approval  
Memorandum”); and (ii) Class Counsel’s Memorandum of Points and Authorities in Support of

1 adequate in all respects and should be finally approved by the Court; and (ii) the fee and expense  
2 application (including the request for service awards of \$15,000 to each of the two Class  
3 Representatives) is fair and reasonable, and should also be approved in all respects.

4 **I. PRELIMINARY STATEMENT**

5 6. After almost five years of hard-fought litigation, Class Representatives and Class  
6 Counsel have succeeded in obtaining a substantial \$107,500,000 cash recovery for the Class.

7 7. This Joint Declaration, as well as the accompanying Settlement Memoranda, comes  
8 after the Court issued its February 7, 2023 Order Preliminarily Approving Settlement and Providing  
9 for Notice (“Preliminary Approval Order”), which preliminarily approved the settlement, authorized  
10 Epiq Class Action & Claims Solutions, Inc. (“Epiq”) to serve as claims administrator for the  
11 Settlement Class, and ordered notice thereof to the Settlement Class.<sup>2</sup> As set forth in the Declaration  
12 of Alexander P. Villanova Regarding Notice Dissemination, Publication, and Requests for Exclusion  
13 Received to Date (“Villanova Declaration”), attached as Ex. 1, the Court-ordered notice program has  
14 been completed, and it informed Settlement Class Members of the proposed Settlement, as well as its  
15 terms, their rights and options in light of the settlement, and key dates for the effectuation of those  
16 rights.

17 8. Class Representatives and Class Counsel respectfully submit that the proposed  
18 Settlement should be granted final approval. As explained herein, and in the accompanying  
19 Settlement Memoranda, a recovery of \$107,500,000 is an excellent result given the complex nature  
20 of this case and the risks presented.

21 9. Further, this significant recovery was achieved notwithstanding the absence of events  
22 that often accompany similarly successful securities class action settlements, such as restatements of  
23

---

24  
25 \_\_\_\_\_  
26 Motion for an Award of Attorneys’ Fees and Expenses and Service Awards (the “Fee & Expense  
27 Memorandum,” and together with the Final Approval Memorandum, the “Settlement Memoranda”).

28 <sup>2</sup> The Court, in its March 30, 2022 Order for Approval of Proposed Plan for Dissemination of  
Notice of Pendency of Class Action, previously authorized Epiq to serve as notice administrator for  
the Class and ordered notice thereof to the Certified Class.

1 financial results, U.S. Securities and Exchange Commission (“SEC”) or regulatory investigations,  
2 and criminal indictments of defendants.

3 10. Class Representatives and Class Counsel obtained this Settlement by doing the hard  
4 work necessary to prepare this Action for trial. By the time the Class Representatives and Defendants  
5 (the “Parties”) agreed to the terms of the Settlement, Class Representatives and Class Counsel had:  
6 beat numerous demurrers by Defendants, certified the Class, successfully opposed multiple appeals,  
7 completed fact discovery – which included Class Counsel taking over 20 depositions (including  
8 depositions of third parties) and reviewing over 3.1 million pages of documents produced by  
9 Defendants and numerous third parties – and engaged in two full-day mediation sessions, along with  
10 substantial follow-up thereafter. Thus, at the time the proposed Settlement was agreed to, Class  
11 Representatives and Class Counsel had a clear understanding of the strengths and weaknesses of the  
12 claims.

13 11. Also militating in favor of the proposed Settlement is the fact that it was accomplished  
14 through extensive arm’s-length settlement discussions facilitated by a highly skilled and experienced  
15 mediator, the Hon. Layn Phillips (U.S.D.J., ret.) of Phillips ADR (“the Mediator”).

16 12. Class Representatives fully support approval of the proposed Settlement, as set forth  
17 in the attached Declaration of Ian Green in Support of Motions for Final Approval of Settlement,  
18 Approval of Plan of Allocation, Class Counsel’s Fees, Payment of Litigation Expenses, and Class  
19 Representatives’ Service Awards (“Green Declaration”), ¶5, attached as Ex. 2, and Declaration of  
20 Cardella Family Irrevoc Trust U/A 06/17/15 in Support of Motions for Final Approval of Settlement,  
21 Approval of Plan of Allocation, Class Counsel’s Fees, Payment of Litigation Expenses, and Class  
22 Representatives’ Service Awards (“Cardella Family Trust Declaration”), ¶8, attached as Ex. 3. Iron  
23 Workers’ Local No. 25 Pension Fund, the plaintiff in the federal action (“Federal Plaintiff”) in the  
24 United States District Court for the Southern District of New York before the Hon. Andrew L. Carter  
25 Jr. (the “Federal Action”), also fully supports approval of the proposed Settlement. *See* Declaration  
26 of Richard Sawhill, Chairman of Iron Workers’ Local No. 25 Pension Fund, in Support of Class  
27 Representatives’ Motion for Final Approval of Settlement, Plan of Allocation, Class Counsel’s Fees,  
28

1 Payment of Litigation Expenses, and Class Representatives Service Awards (“Iron Workers’  
2 Declaration”), ¶6, attached as Ex. 16.

3 13. For all of the reasons set forth herein, and in light of the excellent result obtained,  
4 notwithstanding the significant risks of the litigation detailed below, Class Representatives and Class  
5 Counsel respectfully submit that the proposed Settlement is fair, reasonable, and adequate in all  
6 respects and that the Court should enter final approval of same.

7 14. In addition to seeking final approval of the Settlement, Class Representatives also seek  
8 approval of the proposed Plan of Allocation, which is similar to allocation plans that courts have  
9 approved in similar cases. The Plan of Allocation was developed by Class Representatives’ damages  
10 expert (i) utilizing the statutory damages formula under the Securities Act of 1933 (“Securities Act”)  
11 for those Settlement Class Members eligible for a *pro rata* distribution under the Securities Act and  
12 (ii) utilizing a recognized loss formula for those Settlement Class Members eligible for a *pro rata*  
13 distribution under the Securities Exchange Act of 1934 (“Exchange Act”). The Plan of Allocation  
14 provides for the equitable distribution of the Net Settlement Fund to Class Members who submit valid  
15 Claim Forms, and, therefore, is fair and reasonable.

16 15. Finally, Class Counsel respectfully submit that the requested fee of one-third of the  
17 Settlement Fund (\$35,833,333.33), plus accrued interest, for its work in this case is fair and reasonable  
18 and warrants the Court’s approval. Courts in California and the Ninth Circuit also regularly grant fee  
19 requests of one-third. It is also consistent with awards in similar securities class actions, particularly  
20 given the substantial result achieved here, as well as the nature and extent of the work Class Counsel  
21 performed here. Moreover, this award represents a modest multiplier of the lodestar value of Class  
22 Counsel’s time dedicated to the case. Class Representatives and the Federal Plaintiff fully support  
23 this request.

24 16. Class Counsel also seeks payment of its litigation expenses totaling \$721,435.70, plus  
25 interest, for costs necessary to prosecute the Action over the last five years, including experts, legal  
26 research, electronic discovery support, deposition support, travel expenses, and filing fees. Again,  
27 Class Representatives fully support this request. In addition, both Class Representatives request a  
28 \$15,000 service award for their time and expenses incurred representing and serving the best interests

1 of the Settlement Class, an amount within the range typically granted to plaintiffs in securities and  
2 other similar class actions.<sup>3</sup>

3 **II. HISTORY OF THE ACTION AND SUMMARY OF THE WORK PERFORMED BY**  
4 **CLASS COUNSEL**

5 **A. Summary of the Allegations**

6 17. Micro Focus International plc (“Micro Focus” or the “Company”) is a multinational  
7 information technology company that provides software and consultancy services. ¶¶4, 18, 33.<sup>4</sup>  
8 Micro Focus’ business model is predicated on helping organizations gain value from their mature  
9 software assets by building information technology (“IT”) infrastructure and business applications  
10 and touts a reputation of acquiring other companies. ¶¶33, 35.

11 18. On September 7, 2016, Micro Focus announced a proposed merger (the “Merger”)  
12 with HPE Software, the software business of Hewlett Packard Enterprise Company (“HPE”). ¶4. To  
13 consummate the Merger after almost one year of due diligence (¶80), Micro Focus would issue newly  
14 registered American Depositary Shares (“ADSs”) to HPE shareholders by means of a registration  
15 statement and prospectus (the “Offering Documents”). ¶¶4-5. The registration statement was filed  
16 with the SEC on August 4, 2017 on Form F-4, and was amended on August 15, 2017. ¶49. The  
17 prospectus was filed on Form 424B3 on August 22, 2017. *Id.* Pursuant to the Form F-4 and SEC  
18 regulations, and as required under the Merger Agreement, Micro Focus also filed a Form F-6 to  
19 concurrently register the American Depositary Receipts (“ADRs”) representing the Micro Focus  
20 ADSs. *Id.*

21 19. In promoting the Merger, the Offering Documents emphasized Micro Focus’  
22 successful track record of executing and integrating strategic acquisitions and the ability to “achieve

23 \_\_\_\_\_  
24 <sup>3</sup> Additionally, as discussed in the Fee & Expense Memorandum and *infra* (§VI), counsel to the  
25 plaintiff in the federal action (“Federal Plaintiff’s Counsel”) also request payment of \$122,416.74 in  
26 litigation expenses. *See* Declaration of James A. Harrod Filed on Behalf of Bernstein Litowitz Berger  
& Grossmann LLP in Support of Application for Award of Attorneys’ Fees and Expenses (“Bernstein  
Litowitz Declaration”), attached as Ex. 15. Further, the Federal Plaintiff also requests a service award  
of \$15,000. *See* Iron Workers’ Declaration.

27 <sup>4</sup> All “¶\_\_” references are to Plaintiffs’ Second Amended Consolidated Class Action Complaint  
28 for Violations of the Securities Act of 1933 (“SAC”), dated October 1, 2021, unless otherwise noted.

1 operational efficiencies.” ¶¶6, 47; *see also* ¶¶63-65. The Offering Documents touted the Merger’s  
2 “potential cost reductions attributable to efficiencies and synergies” (¶62), described the Merger as a  
3 “[r]are opportunity to increase significantly Micro Focus’ scale and breadth through the combination  
4 with a business operating in adjacent and complementary product areas . . . and benefitting from a  
5 high proportion of recurring revenues and strong cash conversion” (¶43), claimed HPE Software had  
6 “an enterprise value . . . of approximately \$9.1 billion,” (¶58), stated that HPE Software would  
7 experience “improved operating efficiencies . . . to accelerate financial and operational performance,”  
8 (¶60), and declared that the Merger would “add a substantial recurring revenue base to Micro Focus’  
9 existing product portfolio” (¶59). The Offering Documents also stressed the importance of Micro  
10 Focus’ “high customer satisfaction levels” and merely warned about the ramifications to the Company  
11 “if” it failed to retain and grow its customer base. ¶67. Similarly, the Offering Documents described  
12 the importance of its “ability to attract and retain senior management as well as other key employees,  
13 such as sales management,” while merely warning about the risks that might occur “if” it failed to  
14 retain key personnel. ¶68.

15 20. On September 1, 2017, Micro Focus completed the Merger, issuing more than 222  
16 million ADSs to HPE shareholders – representing over \$6.4 billion in market value. ¶80.

17 21. Unbeknownst to investors, however, the Offering Documents failed to disclose  
18 numerous problems that were then undermining the Company’s business prospects, which were  
19 already being exacerbated by the Merger. ¶¶69-77. In truth, the Merger involved inherent  
20 compatibility issues, sales force hurdles including massive employee attrition and a loss of customers,  
21 HPE’s products falling behind competitors, and customers failing to upgrade or to buy new products.  
22 *Id.* Thus, after the Merger, Micro Focus lowered its guidance and announced revenue declines,  
23 significant sales staff changes, loss of key personnel, and sales execution issues. ¶¶8, 81-90.

24 22. Significantly, on March 19, 2018, the Company filed a trading update disclosing the  
25 substantial acceleration of the Company’s revenue declines and announced that Christopher Hsu –  
26 heretofore, the newly-merged Company’s Chief Executive Officer – had abruptly resigned from the  
27 Company after just six and a half months on the job. On that day’s conference call, Micro Focus  
28 Chief Financial Officer, John Kennedy, admitted that “the rate of year-on-year decline has been

1 greater than anticipated,” that they had experienced “integration and execution” problems, and also  
2 pointed to “the system implementation, the HPE disruption, and the sales execution in North  
3 America” as causes of the negative revenue trends. As to sales problems, Defendant Kevin  
4 Loosemore, Micro Focus’ Executive Chairman, pointed to “general attrition,” noting that “[w]e’ve  
5 got pockets where it’s been higher than that by up to 10 points and we’re seeking to address those.  
6 We are looking to hire between now and the end of the year a net new 40 to 50 salespeople in the  
7 business.” ¶¶86-87, 89.

8 23. In response to these and other revelations, the price of Micro Focus’ ADSs declined  
9 to as low as \$12.99 per share on March 22, 2018 – 54% below the closing price on the day of the  
10 Merger – causing substantial losses to Class Representatives and the Class. ¶91.

11 24. Based on the foregoing allegations, Class Representatives alleged claims against  
12 Defendants for violations of §§11, 12(a)(2), and 15 of the Securities Act. All Defendants have denied,  
13 and continue to deny, any wrongdoing or violation of any law.

14 25. The preliminarily approved Settlement Class includes all persons and entities who  
15 purchased or acquired ADSs or ADRs of Micro Focus International plc, or rights to receive such  
16 ADSs or ADRs (i) during the period from September 1, 2017 through August 28, 2019 inclusive, or  
17 (ii) pursuant or traceable to the Registration Statements on Forms F-4 and F-6 and Prospectus issued  
18 in connection with the merger of Micro Focus and the software business unit of HPE (or their  
19 subsidiaries), and who were damaged thereby. Excluded from the Settlement Class are Defendants,  
20 Officers and directors of Micro Focus, Officers and directors of HPE, members of their immediate  
21 families, legal representatives, heirs, successor or assigns, and any entity in which they have or had a  
22 controlling interest.

23 **B. Procedural History of the Action**

24 *1. Plaintiffs’ and Lead Counsel’s Investigation and Preparation of the*  
25 *Consolidated Complaint*

26 26. In March and April 2018, multiple plaintiffs filed the first of several related class  
27 actions in this Court generally alleging that Defendants violated Securities §§11, 12(a)(2), and 15 by  
28 selling, or offering to sell, Micro Focus ADSs/ADRs pursuant to the allegedly negligently prepared



1 Offering Documents. On May 1, 2018, those actions were consolidated before this Court and  
2 Scott+Scott and Robbins Geller were appointed lead counsel (“Lead Counsel”).

3 27. Thereafter, Lead Counsel undertook an extensive investigation before filing the  
4 Consolidated Class Action Complaint for Violations of the Securities Act of 1933 (“Consolidated  
5 Complaint”). Among other things, Lead Counsel’s investigation included:

- 6 (a) collecting and thoroughly reviewing Micro Focus’ filings made with the SEC;
- 7 (b) collecting and thoroughly reviewing analyst reports and news stories regarding  
8 Micro Focus, HPE Software, and the Merger;
- 9 (c) collecting and thoroughly reviewing transcripts of Micro Focus press  
10 conferences, analyst conference calls, and industry conferences;
- 11 (d) collecting and thoroughly reviewing Micro Focus press releases and investor  
12 presentations; and
- 13 (e) contacting and conducting investigative interviews with former Micro Focus  
14 and HPE employees.

15 28. Lead Counsel also reviewed and researched the relevant legal precedents concerning  
16 Plaintiffs’ claims. All of the foregoing efforts culminated in Plaintiffs’ filing of the Consolidated  
17 Complaint on June 15, 2018 against Defendants Micro Focus, HPE, Christopher Hsu, Stephen  
18 Murdoch, Mike Phillips, Kevin Loosemore, Nils Brauckmann, Karen Slatford, Richard Atkins,  
19 Amanda Brown, Silke Scheiber, Darren Roos, Giselle Manon, and John Schultz.<sup>5</sup>

20 29. Later, on March 9, 2020, Plaintiff Ian Green filed a substantially similar putative class  
21 action in this Court. On March 16, 2020, this Court issued an order consolidating Plaintiff Green’s  
22 action into this Action. Thereafter, Plaintiff Green’s counsel, Cotchett, Pitre, joined Scott+Scott and  
23 Robbins Geller as lead counsel to the Class.

24  
25  
26  
27 <sup>5</sup> The Plaintiffs that filed the Consolidated Complaint were James Ragsdale, Fritz Wolff,  
28 August Cardella, James Gildea, and Marilyn Clark.



1 action or proceeding” that is “against or involving” Micro Focus and “arising out of or based upon”  
2 the ADSs or “ownership thereof” to be “instituted in a state or federal court in New York, New York.”  
3 On January 6, 2021, Plaintiffs and Defendants filed their simultaneous briefs respectively opposing  
4 and supporting a motion to dismiss based on the forum selection clause. Plaintiffs asserted that §7.6  
5 of the Deposit Agreement is invalid for multiple reasons, including its inclusion of a jury waiver  
6 provision, a violation of the California Constitution which states that the right to a trial by jury is “an  
7 inviolate right” and in “a civil cause” any waiver of that right must occur by the consent of the parties  
8 “expressed as prescribed by statute.” Given that Plaintiffs and the Class were not parties to the  
9 Deposit Agreement, Plaintiffs’ opposition brief explained, they did not consent to a waiver of their  
10 right to a trial by jury. On January 21, 2021, Plaintiffs and Defendants filed reply briefs respectively  
11 in opposition to and in support of the pending motion to dismiss. On January 27, 2021, the Court  
12 issued an order denying Defendants’ motion to dismiss based upon the forum selection clause in the  
13 Deposit Agreement.

14 36. On February 11, 2021, Defendants Micro Focus, HPE, Gisele Manon, John Schultz,  
15 and Christopher Hsu filed a Petition for a Writ of Mandate, Prohibition, or Other Appropriate Relief  
16 in the California Court of Appeal, First Appellate District, Division Two, appealing this Court’s  
17 January 27, 2021 order denying Defendants’ motion to dismiss based upon the forum selection clause.  
18 On March 24, 2021, the Court of Appeal denied Defendants’ petition. On April 2, 2021, Defendants  
19 filed a Petition for Review before the California Supreme Court. On April 23, 2021, Plaintiffs filed  
20 an answer to Defendants’ petition and on May 3, 2021 Defendants filed a reply in support of their  
21 petition.

22 37. On April 16, 2021, Defendants Stephen Murdoch, Mike Phillips, Kevin Loosemore,  
23 Nils Brauckmann, Karen Slatford, Richard Atkins, Amanda Brown, Silke Scheiber, and Darren Roos  
24 also filed a Petition for a Writ of Mandate, Prohibition, or Other Appropriate Relief in the California  
25 Court of Appeal, First Appellate District, Division Two, appealing this Court’s January 27, 2021  
26 order denying Defendants’ motion to dismiss based upon the forum selection clause. On April 21,  
27 2021, the Court of Appeal denied Defendants’ petition. On May 3, 2021, Defendants filed a Petition  
28

1 for Review before the California Supreme Court. On May 24, 2021, Plaintiffs filed an answer to  
2 Defendants’ petition and on June 3, 2021 Defendants filed a reply in support of their petition.

3 38. On June 16, 2021, the California Supreme Court denied both sets of Defendants’  
4 petitions appealing the Court’s January 27, 2021 order denying Defendants’ motion to dismiss based  
5 on the forum selection clause.

6 39. Simultaneous to the motions regarding the forum selection clause, certain Defendants  
7 filed demurrers. On January 6, 2021, one set of Defendants – the so-called Overseas Defendants<sup>6</sup> –  
8 also filed a demurrer to the Consolidated Complaint, arguing, *inter alia*, that (1) Plaintiffs failed to  
9 allege an actionable misstatement or omission, (2) Plaintiffs lack standing to allege a violation of  
10 Securities Act §11 because the alleged misstatements were issued pursuant to a registration statement  
11 issued on Form F-4, which did not register the ADSs at issue, and (3) Plaintiffs failed to allege a  
12 violation of Securities Act §12(a)(2) because liability under that section extends only to persons who  
13 are statutory sellers and failed to plead that they are “purchasers” of securities because they  
14 automatically exchanged “Seattle SpinCo, Inc.” shares – *i.e.*, the wholly-owned HPE subsidiary  
15 formed for the purposes of the Merger – for their Micro Focus ADSs. On March 10, 2021, Plaintiffs  
16 filed their opposition to the Overseas Defendants’ demurrer, explaining that (1) each alleged  
17 misstatement and omission is actionable, (2) Plaintiffs have standing because they acquired the ADSs  
18 pursuant to the Offering Documents, and (3) Plaintiffs were in fact “purchasers” of the ADSs and  
19 Defendants were in fact “sellers” under the applicable statute. On March 16, 2021, the Overseas  
20 Defendants filed a reply in support of the demurrer.<sup>7</sup>

21 40. On March 23, 2021, the Court heard oral arguments on Defendants’ motion to dismiss  
22 and demurrer and on April 20, 2021, denied the motion to dismiss and overruled the demurrer with  
23

---

24 <sup>6</sup> Defendants Stephen Murdoch, Mike Phillips, Kevin Loosemore, Nils Brauckmann, Karen  
25 Slatford, Richard Atkins, Amanda Brown, Silke Scheiber, and Darren Roos.

26 <sup>7</sup> On March 19, 2021, Defendants Micro Focus, HPE, Giselle Manon, John Schultz, and  
27 Christopher Hsu filed a peremptory challenge, seeking an order disqualifying the Hon. Marie S.  
28 Weiner from presiding over the Action pursuant to California Code of Civil Procedure §170.6. On  
March 22, 2021, the Court issued an order striking Defendants’ peremptory challenge as procedurally  
improper or, in the alternative, untimely.

1 respect to the Consolidated Complaint’s Securities Act §§11 and 15 claims and sustained the demurrer  
2 with respect to the Consolidated Complaint’s Securities Act §12(a)(2) claims, granting Plaintiffs  
3 leave to amend.

4 41. On May 26, 2021, Plaintiffs filed the First Amended Consolidated Class Action  
5 Complaint for Violations of the Securities Act of 1933 (“FAC”), eliminating their Securities Act  
6 §12(a)(2) allegations against the Individual Defendants and now alleging this cause of action solely  
7 against Micro Focus.<sup>8</sup> Additionally, on May 26, 2021, Plaintiffs Green and the Cardella Family Trust  
8 filed their motion for class certification. *See infra*, §II.B.3.

9 42. Meanwhile, filings were transpiring in the Federal Action. On June 17, 2021, Federal  
10 Plaintiff informed the Federal Court that the parties to the Federal Action (“Federal Parties”) had a  
11 fully executed settlement agreement to settle the Federal Action for \$15,000,000 and moved for  
12 preliminary approval of that settlement. Defendants and Federal Plaintiff had previously participated  
13 in a full-day mediation session on March 17, 2021 without State Plaintiffs’ knowledge or  
14 participation. The mediation resulted in an agreement-in-principle between the Federal Parties to  
15 resolve the claims asserted in the Federal Action, which, if finally approved by the Federal Court on  
16 a class-wide basis, would have also resulted in releasing the claims asserted in the State Action for  
17 those members of the class who did not successfully exclude themselves. On April 29, 2021, in  
18 furtherance of its agreement to resolve the Federal Action, Federal Plaintiff agreed to dismiss its  
19 appeal without prejudice to later reinstatement upon notice, which subsequently occurred on July 28,  
20 2021.

21 43. On June 18, 2021, Defendants informed the State Court about the fully executed  
22 settlement agreement to settle the Federal Action and Federal Plaintiff’s motion for preliminary  
23 approval, and on this basis moved to stay the State Action pending approval of the settlement in the  
24 Federal Action. On June 21, 2021, Lead Counsel for the State Plaintiffs filed a letter on the docket  
25 of the Federal Action asserting that preliminary approval of the proposed Federal Action settlement  
26

---

27 <sup>8</sup> The Plaintiffs filing the FAC were comprised of James Ragsdale, Fritz Wolff, the Cardella  
28 Family Trust, James Gildea, and Marilyn Clark.

1 is improper because: (1) the Federal Court lacks subject-matter jurisdiction to entertain the motion;  
2 (2) approval would improperly enjoin the prosecution of the State Action; and (3) the proposed  
3 settlement, plan of allocation, and notice are flawed. Accordingly, State Plaintiffs requested that the  
4 Federal Court deny preliminary approval or in the alternative schedule formal briefing and a hearing  
5 on the motion. On June 23 and 25, 2021 respectively, counsel for Federal Plaintiff and Defendants  
6 responded to Lead Counsel's June 21, 2021 letter in support of the proposed Federal Action  
7 settlement. On July 30, 2021, the Federal Court issued an order directing the parties – State Plaintiffs,  
8 Federal Plaintiff, and Defendants – to brief the issue of whether the Federal Court, after dismissing  
9 the Federal Action on September 29, 2020, still has jurisdiction over the Federal Action such that it  
10 can grant preliminary approval of the Federal Action settlement. On August 13 and 27, 2021, the  
11 parties respectively submitted opening and reply briefs regarding the Federal Court's jurisdiction.

12 44. On February 22, 2022, the Federal Court issued an order denying Federal Plaintiff's  
13 motion for preliminary approval and directed the Federal Parties to file a motion to vacate the Federal  
14 Court's September 29, 2020 opinion dismissing the Federal Action, pursue merits review of that order  
15 before the Second Circuit, or to take some other action. On April 13, 2022, Federal Plaintiff moved  
16 to vacate the Federal Court's September 29, 2020 opinion dismissing the Federal Action. On May 4,  
17 2021, State Plaintiffs filed an opposition to Federal Plaintiff's motion to vacate and on May 11, 2022,  
18 Federal Plaintiff filed a reply in support of its motion to vacate. At the time of the settlement of the  
19 State Action, the Federal Court had not issued an order on Federal Plaintiff's motion to vacate.

20 45. On June 29, 2021, Defendants Micro Focus, HPE, Christopher Hsu, Giselle Manon,  
21 John Schultz filed demurrers to the FAC, arguing, *inter alia*, that the FAC: (1) fails to plead actionable  
22 misstatements, (2) fails to demonstrate that Plaintiffs have standing, (3) fails to allege a violation of  
23 Securities Act §§12(a)(2), and (4) certain of the Defendants did not sign or authorize the registration  
24 statement (John Schultz and Christopher Hsu) or was not an authorized representative of Micro Focus  
25 when she signed the registration statement (Giselle Manon). On July 21, 2021, Plaintiffs filed their  
26 oppositions to each demurrer, repeating prior arguments that the Court had already sustained about  
27 (1) the FAC's actionable misstatements and omissions and (2) demonstration that Plaintiffs have  
28 standing, and demonstrating (3) Micro Focus' liability for a violation of §12(a)(2) as a "true seller"

1 under *Pinter v. Dahl*, 486 U.S. 622 (1988) and SEC Rule 159A and (4) Securities Act §11 liability  
2 for Giselle Manon, John Schultz and Christopher Hsu. That same day, Plaintiffs also filed an  
3 opposition to Defendants’ motion to stay. Defendants filed their replies in support of their demurrers  
4 and motion to stay on July 27, 2021.

5 46. On June 30, 2021, the Overseas Defendants answered the FAC.

6 47. On August 3, 2021, the Court heard oral arguments on Defendants’ motion to stay and  
7 their demurrers. On August 5, 2021, the Court denied Defendants’ motion to stay the State Action.  
8 On September 21, 2021, the Court issued an order: (1) sustaining Defendant Giselle Manon’s  
9 demurrer with respect to the FAC’s Securities Act §§11 and 15 causes of action, denying Plaintiffs  
10 leave to amend; (2) sustaining HPE and John Schultz’s demurrer with respect to the FAC’s Securities  
11 Act §§11 and 15 causes of action, granting Plaintiffs leave to amend; (3) sustaining Christopher Hsu’s  
12 demurrer with respect to the FAC’s Securities Act §§11 and 15 causes of action, granting Plaintiffs  
13 leave to amend; and (4) sustaining Micro Focus’ demurrer with respect to the FAC’s Securities Act  
14 §§11, 12(a)(2), and 15 causes of action, granting Plaintiffs leave to amend. Notably, the order  
15 overruled Micro Focus’ demurrer on Securities Act §12(a)(2) grounds to the extent it advanced the  
16 argument that Micro Focus is not a statutory seller, granted all of Defendants’ demurrers on the Form  
17 F-4/F-6 standing issue, and in granting Plaintiffs leave to amend stated that “it appears that Plaintiffs  
18 may be able to amend their complaint to adequately allege violation of the Securities Act, specifically  
19 by linking the representations in the F-4 to be actionable by the ADRs concurrently registered via  
20 Form F-6.”

21 48. On October 1, 2021, Plaintiffs filed the SAC, addressing the concerns the Court  
22 articulated in its September 21, 2021 order by supplementing Plaintiffs’ explanation about the  
23 connection between the Forms F-4 and F-6.<sup>9</sup> The SAC also supplemented the prior Securities Act  
24 §11 allegations against Defendants John Schultz and Christopher Hsu and eliminated the §15  
25  
26

---

27 <sup>9</sup> The Plaintiffs filing the SAC were comprised of James Ragsdale, the Cardella Family Trust,  
28 Ian Green, James Gildea, and Marilyn Clark.

1 allegations against those two Defendants. The SAC also supplemented the prior Securities Act §§11  
2 and 15 allegations against Defendant HPE.

3 49. On November 1, 2021, Defendants John Schultz, Christopher Hsu, and HPE filed  
4 demurrers to the SAC, arguing, *inter alia*, (1) that Securities Act §11 liability requires Schultz and  
5 Hsu's written consent to being identified as future directors and given the absence of such allegations,  
6 the SAC cannot maintain §11 cause of action against them and (2) that the SAC fails to adequately  
7 allege Securities Act §15 control person allegations against HPE.

8 50. On November 1, 2021, Defendants Micro Focus, Stephen Murdoch, Mike Phillips,  
9 Kevin Loosemore, Nils Brauckmann, Karen Slatford, Richard Atkins, Amanda Brown, Silke  
10 Scheiber, and Darren Roos answered the SAC.

11 51. On November 9, 2021, Plaintiffs requested voluntary dismissal of Defendants HPE,  
12 John Schultz, and Christopher Hsu pursuant to Rule 3.770 of the California Rules of Court and on  
13 November 16, 2021, the Court issued an order granting Plaintiffs' request.

14 3. *Class Certification*

15 52. On May 26, 2021, Plaintiffs Green and the Cardella Family Trust filed their motion  
16 for class certification. Class Representatives argued, *inter alia*, that the standard for class certification  
17 under California Code of Civil Procedure §382 was satisfied because:

- 18 (a) the Class, consisting of all those who purchased or acquired the Company's  
19 ADSs pursuant to the Offering Documents and who were damaged thereby, is  
20 easily *ascertainable*;
- 21 (b) the Class, consisting of the multitude of investors who purchased or acquired  
22 the millions of Micro Focus ADSs pursuant to the Offering Documents, is  
23 sufficiently *numerous*;
- 24 (c) the Class presents a well-defined community of interest because Defendants'  
25 material misstatements and omissions (i) raise common questions of law and  
26 fact common that *predominate* over any other issues and are *typical* of the  
27 proposed Class; (ii) resolution of these issues for Plaintiffs Green and the  
28 Cardella Family Trust will resolve it for *all* proposed Class Members; and (iii)



1 Plaintiffs Green and the Cardella Family Trust are more than *adequate* to serve  
2 as Class Representatives because they have no interests in conflict with the  
3 Class and have retained experienced counsel to prosecute the Action; and  
4 (d) a class action is a single, efficient, and effective means for the litigants and the  
5 Court to resolve this matter at one time instead of through piecemeal litigation  
6 by individual plaintiffs, and so is *superior* to any other available means of  
7 resolving this dispute.

8 53. On August 4 and 10, 2021, Plaintiff Green and August Cardella, the Trustee of  
9 Plaintiff Cardella Family Trust, were respectively deposed by Defendants.

10 54. On August 25, 2021, Micro Focus and the Individual Defendants filed an opposition  
11 to Plaintiff's motion for class certification. Defendants' opposition argued, *inter alia*, that (1)  
12 Plaintiffs Green and the Cardella Family Trust purportedly lack sufficient knowledge of the case and  
13 the claims and failed to properly supervise their counsel and, as a result, they are not *adequate* to lead  
14 the Class and no common questions of law and fact *predominate*, (2) neither Plaintiff Green nor  
15 Plaintiff Cardella Family Trust has *standing* to bring their claims because the alleged misstatements  
16 were issued pursuant to a registration statement issued on Form F-4, which did not register the ADSs  
17 at issue, and (3) the proposed class action was not *superior* to the-then proposed settlement in the  
18 Federal Action.

19 55. On September 7, 2021, Plaintiffs Green and the Cardella Family Trust replied to  
20 Defendants' opposition. First, the class certification reply explained that Plaintiffs Green and the  
21 Cardella Family Trust displayed extensive knowledge of the case and the claims and had properly  
22 supervised their counsel in the prosecution of the Action and, as a result, would serve as *adequate*  
23 class representatives and that *predominance* is easily satisfied. Second, the class certification reply  
24 explained that Plaintiffs Green and the Cardella Family Trust had claims *typical* of the Class because  
25 this Court had already considered and rejected the supposed standing deficiencies. Instead, the facts  
26 alleged in the SAC demonstrated that Plaintiffs Green and the Cardella Family Trust clearly have  
27 standing as their ADSs were tied to the Offering Documents, that they acquired their ADSs pursuant  
28 to the Offering Documents for Securities Act §11 purposes and that Defendants were "sellers" under

1 Securities Act §12(a)(2), *Pinter v. Dahl*, 486 U.S. 622 (1988), and SEC Rule 159A. Third, the class  
2 certification reply explained that this Action is plainly *superior* to the Federal Action, in which the  
3 Federal Plaintiff and Defendants had reached a \$15 million settlement (out of roughly \$2 billion in  
4 damages) and which Judge Carter had already dismissed with prejudice and, following the filing of  
5 preliminary approval, had ordered the Federal Parties to brief the issue of whether he has jurisdiction  
6 to consider the settlement. That then-pending briefing, which was complete by the time of the class  
7 certification reply, strongly suggested that Judge Carter did not have jurisdiction to consider the  
8 federal settlement, a conclusion that was correct. *See supra*, ¶II.B.2.

9 56. On September 14, 2021, the Court heard oral arguments on the motion for class  
10 certification.

11 57. On November 19, 2021, the Court issued an order granting class certification,  
12 appointing Plaintiffs Green and the Cardella Family Trust as Class Representatives, and appointing  
13 Scott+Scott, Cotchett, Pitre, and Robbins Geller as Class Counsel. Thereafter, on March 30, 2022,  
14 the Court issued an order approving Class Representatives and Class Counsel’s selection of Epiq to  
15 serve as notice administrator for the Class and ordered notice thereof to the Certified Class.

16 4. *Class Representatives and Class Counsel Completed Merits Discovery*

17 58. Throughout the pendency of the Action, Plaintiffs (and later Class Representatives)  
18 served multiples sets of document requests, form interrogatories, requests for admission, and a set of  
19 special interrogatories on Defendants, each one of which was responded to in writing by Defendants.

20 59. Class Representatives also subpoenaed nearly 20 non-parties, ranging from current  
21 and former customers of Micro Focus and HPE to advisors involved in the Merger and former  
22 employees of Micro Focus and HPE.

23 60. To facilitate the production of documents from Defendants and non-parties, Class  
24 Counsel held numerous meet-and-confers with Defendants, non-parties, and their counsel and  
25 prepared written communications, where appropriate. In total, Defendants and non-parties produced,  
26 and Class Counsel reviewed, over 3.1 million pages of documents across numerous rolling  
27 productions beginning April 2022 and concluding in August 2022.

28

1           61.     On July 16, 2021, Defendants served a set of document requests on the then-proposed  
2 Class Representatives Cardella Family Trust and Fritz Wolff, to which Plaintiffs served written  
3 responses and objections on August 6, 2021.<sup>10</sup> Again, after multiple meet-and-confers between the  
4 Parties, the Plaintiffs produced several dozen documents in response to Defendants’ requests for  
5 production.

6           62.     On July 21, 2021, Defendants noticed the deposition of Ian Green and requested the  
7 production of documents. On July 30, 2021, Ian Green responded to the request for production of  
8 documents and thereafter produced documents.

9           63.     On August 2, 2022, Defendants also served a set of special interrogatories, to which  
10 Plaintiffs served written responses and objections on September 1, 2022.

11          64.     From October 4, 2022 until December 13, 2022, Class Counsel deposed 21 witnesses,  
12 including current and former employees of Micro Focus and HPE and an advisor involved in the  
13 Merger. These depositions each ranged from several hours to two days and collectively involved  
14 hundreds of exhibits. While Class Counsel conducted most depositions remotely, some took place in  
15 person in California and Nevada. When the proposed Settlement was reached, one deposition of a  
16 former Micro Focus employee remained outstanding and was scheduled to proceed in January 2023.

17          65.     The documents and depositions discussed above provided Class Representatives and  
18 Class Counsel with a strong foundation from which to assess the risks and strengths of the claims.

19                   5.     *Class Representatives Participated in Two Lengthy Mediations that Eventually*  
20                                 *Culminated in the Settlement*

21          66.     In the summer of 2022, Class Representatives and Defendants agreed to retain the  
22 Hon. Layn Phillips (U.S.D.J., ret.) of Phillips ADR, a highly skilled and experienced mediator with  
23 extensive experience mediating complex litigation and class actions, including securities class  
24 actions. They agreed to an in-person mediation.

25  
26  
27 <sup>10</sup> Plaintiff Fritz Wolff later withdrew his application to be a Class Representative. Defendants  
28 also served a set of document requests on August Cardella in his individual capacity.

1           67. In advance of the mediation, Class Representatives and Defendants exchanged  
2 detailed mediation statements (and exhibits thereto) highlighting the factual and legal issues in dispute  
3 and held a pre-mediation conference call with the Mediator. In connection with the mediation, Class  
4 Representatives and Class Counsel also consulted with Class Representatives’ damages expert, Bjorn  
5 I. Steinholt.

6           68. On August 24, 2022, Class Counsel and Defendants’ Counsel attended a formal, full-  
7 day mediation session at the Mediator’s office in Corona Del Mar, California. Despite negotiating in  
8 good faith, the Parties were unable to reach an accord at that session.

9           69. In the months thereafter, the Mediator continued to work with the Parties, while they  
10 simultaneously continued to litigate the Action, as described above. In late fall 2022, the Parties  
11 agreed to exchange another set of detailed mediation statements (and exhibits thereto) and attend  
12 another full-day mediation session at the Mediator’s office. While that session, which took place on  
13 December 2, 2022, did not result in a settlement, the Parties were able to narrow the outstanding  
14 issues significantly. Shortly thereafter, following further communications with the Mediator – which  
15 also included the Federal Plaintiff and Federal Plaintiff’s Counsel – the Mediator issued a mediator’s  
16 proposal to settle the Action for \$107,500,000, which Class Representatives, Federal Plaintiff, and  
17 Defendants accepted.

18                           6. *Class Representatives Have Sought Approval and Provided Notice of the*  
19   *Settlement*

20           70. Over the course of the remainder of December 2022, as well as January 2023, the  
21 Parties negotiated formal settlement documentation, including the Stipulation, Class and Summary  
22 Notices, Proof of Claim and Release (“Proof of Claim”) form, and proposed orders, which were filed  
23 with the Court in connection with Plaintiffs’ Unopposed Motion for Preliminary Approval of Class  
24 Action Settlement on January 25, 2023.

25           71. Pursuant to the Court’s February 7, 2023 Preliminary Approval Order appointing Epiq  
26 as the Claims Administrator, the Claims Administrator under Class Counsel’s supervision carried out  
27 the approved notice program. As further detailed in the accompanying Villanova Declaration, this  
28 included mailing the Notice of Proposed Settlement of Class Action and the Proof of Claim and

1 Release to potential Settlement Class Members and their nominees identified through records,  
2 publishing the Summary Notice in *The Wall Street Journal* and transmitting over *Business Wire*.<sup>11</sup>

3 72. Finally, Class Counsel have prepared and coordinated all the filings in support of the  
4 pending motion for final approval of class action settlement and plan of allocation, and will continue  
5 to oversee the Settlement should that motion be approved.

6 7. *Summary*

7 73. As described above, it is respectfully submitted that Class Representatives and Class  
8 Counsel aggressively and diligently prosecuted the Action from its start, through successful motions,  
9 appeals, class certification, the completion of discovery, and achieved an outstanding Settlement.

10 **III. THE SETTLEMENT IS FAIR AND REASONABLE, AND MERITS FINAL**  
11 **APPROVAL**

12 **A. The Settlement Provides an Excellent Recovery**

13 74. Class Representatives and Class Counsel have achieved a settlement that is substantial  
14 both in absolute terms and in comparison to similar cases. The \$107.5 million Settlement represents  
15 a recovery far in excess of average securities class action settlements. *See* Laarni T. Bulan & Laura  
16 E. Simmons, *Securities Class Action Settlements 2022 Review and Analysis*, CORNERSTONE RSCH., at  
17 1, (listing \$13.0 million as the median securities settlement in 2022).<sup>12</sup> Moreover, the \$107.5 million  
18 Settlement is also higher than the average total recovery of \$36.2 million in securities cases settled in  
19 2022, as well. *Id.*

23 <sup>11</sup> As fully described in the Villanova Declaration, following the Court's order granting class  
24 certification, on April 14, 2022, Epiq established a website and toll-free telephone line dedicated to  
25 the Action. Following the Court's Preliminary Approval Order, Epiq updated the website with  
26 information regarding the Settlement, including important dates and deadlines and Settlement-related  
27 documents. Epiq updated the website again after the Court's May 17, 2023 Order Continuing Final  
28 Approval Hearing Date, Extending Deadlines to Respond to Settlement, and Approving Summary  
Notice.

<sup>12</sup> Available at <https://www.cornerstone.com/wp-content/uploads/2023/03/Securities-Class-Action-Settlements-2022-Review-and-Analysis.pdf>.

1           75.     The result here is also especially notable when viewed in light of the substantial risks  
2 that this Action and continued litigation entailed (discussed below), which absent the Settlement could  
3 readily result in a smaller recovery or no recovery at all.

4           **B.     Summary of Litigation Risks Face by Class Representatives and the Class**

5           76.     While Class Representatives and Class Counsel believe that the claims against  
6 Defendants have substantial merit, they also recognize that there are considerable risks involved in  
7 pursuing the claims through summary judgment, trial, and appeal.

8           77.     Throughout the Action, Defendants vigorously disputed all elements of liability and  
9 repeatedly sought to have the case dismissed on both merits grounds and in light of the Federal Action.  
10 Further, as noted above, at the time of Settlement, the Parties had completed merits discovery, Class  
11 Counsel had taken 21 depositions of Defendants and non-parties and reviewed over 3.1 million pages  
12 of documents, the Court had certified the Class, Class Representatives and Class Counsel had  
13 successfully fended off two appeals to the California Supreme Court and succeeded on the  
14 jurisdictional question in Federal Court, and the Parties had engaged in two full-day mediations with  
15 an experienced mediator, in addition to numerous follow-up conversations with the Mediator. In  
16 short, Class Representatives and Class Counsel had a clear understanding of the strengths and  
17 weaknesses of the claims.

18           78.     However, the stages in which the Court and finders of fact would test the legal  
19 sufficiency of and resolve the factual disputes in the case – summary judgment and later trial –  
20 presented Class Representatives and Class Counsel with serious risks that weighed in favor of  
21 settlement. That Class Representatives and Class Counsel were able to extract the highly favorable  
22 Settlement is a testament to the determination and hard work they put into the Action to date.

23                   1.     *Risks of Proving Liability*

24           79.     As discussed above, Defendants vigorously disputed whether any of the alleged  
25 misstatements and omissions were material or even misleading.

26           80.     Throughout the litigation, Defendants consistently and vigorously denied that Class  
27 Representatives could prove that any of the challenged statements from the Offering Documents were  
28 materially untrue, misleading, or even actionable. In fact, with respect to the alleged material

1 omissions, Defendants maintained that the Offering Documents specifically disclosed the risks Class  
2 Representatives claimed were omitted. Further, this case does not involve an internal investigation  
3 by Micro Focus or an investigation by the SEC or any enforcement action by any other governmental  
4 agency, and Micro Focus did not restate its earnings. Though these factors are not required for a  
5 successful securities action, their absence could have been used by Defendants to bolster their claim  
6 that they did not fail to disclose any material information.

7 81. While Class Representatives have substantial responses to Defendants' arguments, a  
8 successful outcome was not guaranteed, and the uncertainty of establishing liability weighs strongly  
9 in favor of approving the Settlement.

10 2. *Risks Related to Loss Causation and Damages*

11 82. Even if Class Representatives were able to establish liability, there is also the risk that  
12 they would not prevail on the important issues of negative loss causation and damages. Defendants  
13 would likely have argued that the alleged statements and omissions did not cause Class  
14 Representatives' losses because the alleged undisclosed risks were warned of and the alleged  
15 omissions were long known by the market.

16 83. With respect to damages, Defendants have long maintained that Class  
17 Representatives' damages estimate of approximately \$2.1 billion is materially inflated, *inter alia*,  
18 because it fails to adjust for Micro Focus' April 30, 2019 dividend, assumes all investors who acquired  
19 ADSs before the original complaint can "trace" their shares to the alleged misstatements, and fails to  
20 take into account the fact that approximately 35% of the ADSs issued in connection with the Merger  
21 had already been converted into ordinary shares outside the scope of the federal securities laws prior  
22 to the first alleged corrective disclosure.

23 84. At summary judgment and trial, Class Representatives and Class Counsel ran the risk  
24 that the finder of fact would agree with such contentions, including expert evidence and testimony  
25 put forward by Defendants' experts, and hold that other factors caused the decrease in the price of  
26 Micro Focus' ADSs and that no damages could be linked to Defendants' conduct, or that damages  
27 were substantially less than the amount Class Representatives had asserted.

28

1           85. Further, even if Class Representatives and Class Counsel were to prevail at trial, they  
2 would still face the very real risk of a post-trial motion and/or appeal.

3           86. Nevertheless, Class Representatives and Class Counsel believed that they had strong  
4 responses to these arguments, including that Defendants' positions were inconsistent with the  
5 statutory damages scheme under the Securities Act, that Defendants bear the burden of proof on  
6 negative causation, and that Defendants' position was inconsistent with the facts. However, if  
7 Defendants had prevailed on their negative causation and/or damages arguments, it would have  
8 dramatically reduced the recoverable damages as compared to the maximum possible damages under  
9 the statute. This uncertainty also weighs strongly in favor of approving the Settlement.

10                           3.       *Risks at Summary Judgment and Trial*

11           87. At the time the Parties informed the Court that they had reached a settlement in  
12 principle, multiple key deadlines in the Action were fast approaching, including opening summary  
13 judgment motions (December 19, 2022), initial expert disclosures (December 20, 2022), and  
14 supplementary expert witness disclosures (December 27, 2022), as well as the trial, which was  
15 scheduled to begin on April 13, 2023. As noted above, summary judgment and trial each presented  
16 Class Representatives and Class Counsel with multiple risks, including that the finder of fact would  
17 agree with Defendants and that damages would be substantially lower than the Settlement Amount –  
18 or even zero.

19                           4.       *Appellate Risks*

20           88. Finally, even if Class Representatives and Class Counsel overcame all of the foregoing  
21 risks before this Court and at trial, if the Parties' litigation experience in this hard-fought case is any  
22 guide, it is reasonably certain that Defendants would then file post-verdict motions, followed by  
23 further appeals on all of these issues. This not only increases the overall litigation risk, but also  
24 highlights the extent to which, absent a settlement, litigating this case to finality would have required  
25 the Settlement Class to wait additional years and undertake additional expense before being able to  
26 collect any recovery. By comparison, the proposed Settlement represents an excellent recovery –  
27 virtually all of, if not more than, the damages that Defendants contend are recoverable – as well as a  
28 certain and immediate one.



1                   5.       *The Federal Action*

2           89.       Though State Plaintiffs successfully argued in their briefing before the Federal Court  
3 that the Federal Court lacked jurisdiction to grant preliminary approval of the Federal Settlement, at  
4 the time the Parties agreed to the Settlement in the State Action, the risk remained that the Federal  
5 Court could grant Federal Plaintiff's motion to vacate the Federal Court's September 29, 2020 opinion  
6 dismissing the Federal Action. Had the Federal Court done so prior to the proposed Settlement in the  
7 State Action, it is also likely that the Federal Court would then have granted preliminary approval of  
8 the \$15,000,000 Federal Action settlement, which would have also resulted in releasing the claims  
9 asserted in the State Action for those members of the Class who did not successfully exclude  
10 themselves, therefore dramatically reducing damages in the State Action. With a much smaller  
11 settlement in the Federal Action and far fewer available damages in the State Action, the Settlement  
12 Class would likely have received just a fraction of the recovery available in the proposed Settlement.

13                   6.       *Summary*

14           90.       Having considered the various risks of continued litigation and the factors discussed  
15 above, it is the considered and informed judgment of Class Counsel and based upon their experience  
16 in similar matters and the extensive proceedings here, that the proposed Settlement is very favorable,  
17 in the best interests of the Settlement Class, and fair and reasonable.

18 **IV.    THE PLAN OF ALLOCATION IS CUSTOMARY, FAIR, AND REASONABLE**

19           91.       To receive a distribution from the Settlement Fund, Settlement Class Members will be  
20 required to submit a Proof of Claim form. The Proof of Claim was mailed with the Notice and is also  
21 available on the Settlement website. Claimants have the option of completing the form online and  
22 uploading supporting documentation, emailing a completed form to the Claims Administrator, or  
23 mailing the form to the Claims Administrator. Epiq will review the Proof of Claim forms and  
24 supporting documentation submitted, provide Settlement Class Members an opportunity to cure any  
25 deficiencies, and mail or wire Authorized Claimants their *pro rata* share of the Net Settlement Fund  
26 in accordance with the proposed Plan of Allocation.

27           92.       The proposed Plan of Allocation was developed by Class Representatives' damages  
28 expert, Bjorn I. Steinholt, and is similar to the plans approved in other securities cases. The Plan of

1 Allocation allocates \$100 million and \$7.5 million for Securities Act and Exchange Act Authorized  
2 Claimants, respectively. Authorized Claimants eligible for a *pro rata* distribution under the Securities  
3 Act will receive a share calculated utilizing the Securities Act’s statutory damages formula.  
4 Authorized Claimants eligible for a *pro rata* distribution under the Exchange Act will receive a share  
5 calculated utilizing a recognized loss formula, which deducts any Securities Act losses an Authorized  
6 Claimant may also have. All *pro rata* allocations will be based on the theories of the case, Settlement  
7 Class Members’ recognized losses, and will be applied in the same manner to all Settlement Class  
8 Members. Thus, the Plan of Allocation is fair and equitable.

9 93. After deducting any attorneys’ fees and expenses approved by the Court, notice and  
10 administration costs, and any taxes, the Net Settlement Fund will be distributed to Authorized  
11 Claimants (Settlement Class Members who submit timely and valid Proof of Claim forms) on a *pro*  
12 *rata* basis in accordance with the Plan of Allocation. If there is sufficient money left in the Net  
13 Settlement Fund from unclaimed payments after the initial distribution, Epiq will make successive  
14 distributions under the same methodology as long as it is economically feasible to do so. Any balance  
15 that still remains in the Net Settlement Fund after such distributions, which is not feasible or  
16 economical to reallocate, will be contributed to the Bay Area Legal Aid, or any other such non-profit  
17 organization as the Court may designate. Neither Class Representatives nor Class Counsel have any  
18 relationship with this organization.

19 **V. CLASS COUNSEL’S FEE APPLICATION IS REASONABLE**

20 94. Class Counsel respectfully request an attorneys’ fee award of one-third of the  
21 Settlement, and the accrued interest thereon. *See* attached Class Counsel Declarations.<sup>13</sup> The request  
22 is consistent with the noticed amount, the excellent result achieved, the complex and extensive work

23 \_\_\_\_\_  
24 <sup>13</sup> The “Class Counsel Declarations” are comprised of (i) Declaration of James I. Jaconette Filed  
25 on Behalf of Robbins Geller Rudman & Dowd LLP in Support of Application for Award of  
26 Attorneys’ Fees and Expenses (“Robbins Geller Declaration”), attached as Ex. 4, (ii) Declaration of  
27 Mark C. Molumphy Filed on Behalf of Cotchett, Pitre & McCarthy, LLP in Support of Application  
28 Declaration of Amanda F. Lawrence Filed on Behalf of Scott+Scott Attorneys at Law LLP in Support  
of Application for Award of Attorneys’ Fees and Expenses (“Scott+Scott Declaration”), attached as  
Ex. 6.

1 performed, and is fully supported by Class Representatives, as well as the Federal Plaintiff. *See* Green  
2 Declaration, ¶6; Cardella Family Trust Declaration, ¶¶9-12; Iron Workers’ Declaration, ¶7. As  
3 further detailed in the accompanying Fee and Expense Memorandum, an award of one-third of the  
4 Settlement amount is commonly granted by California courts, and other courts throughout the  
5 country, in similar securities cases.

6 95. As further detailed in the accompanying Fee and Expense Memorandum, the fee  
7 request satisfies all of the factors that courts commonly consider when assessing such requests.

8 **A. The Result Obtained**

9 96. The result achieved is an important, if not the most important, factor to be considered  
10 in making a fee award. Here, the Settlement Amount (\$107.5 million in cash) was obtained as a result  
11 of the efforts of Class Counsel and Class Representatives. As detailed above, and in the accompanying  
12 Settlement Memoranda, the Settlement represents a recovery far in excess of most other securities  
13 class action settlements and is also higher than the average total recovery in securities cases settled in  
14 2022. Viewed from either perspective, the proposed Settlement is an outstanding recovery for the  
15 Class.

16 97. The significance of the Settlement is also demonstrated by the many obstacles that  
17 Class Counsel overcame in order to achieve it, including Defendants’ numerous attempts to dismiss  
18 the case (including two appeals to the California Supreme Court), the existence of the Federal Action,  
19 the complexity of the claims, and the considerable risks and costs that further litigation would have  
20 entailed.

21 **B. Time and Labor Required**

22 98. Over the course of almost five years, Class Counsel vigorously prosecuted this Action  
23 and secured an excellent Settlement for the Class. Class Counsel’s numerous tasks included, among  
24 others:

- 25 (a) extensive factual investigation of the events underlying the Merger;
- 26 (b) reviewing and analyzing the representations made by the Company in the  
27 Offering Documents;

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

- (c) reviewing and analyzing industry reports, securities analyst reports, comprehensive news reports, press releases, and other media files concerning the Merger;
- (d) reviewing, analyzing, researching, and filing detailed complaints;
- (e) briefing, arguing, and eventually prevailing on Defendants’ multiple attempts to dismiss or stay the Action, including Defendants’ two appeals to the California Supreme Court;
- (f) briefing, arguing, and prevailing in convincing Judge Carter in the Federal Action to deny preliminary approval of the Federal Settlement on the grounds that the Federal Court lacks jurisdiction to consider that proposed settlement;
- (g) briefing, arguing, and prevailing in almost complete part on Defendants’ multiple demurrers;
- (h) responding to discovery requests issued to Class Representatives and reviewing and producing documents on behalf of Class Representatives;
- (i) defending then-proposed Class Representatives Green and August Cardella, Trustee of the Cardella Family Trust, at their respective depositions;
- (j) briefing, arguing, and prevailing on Class Representatives’ motion for class certification;
- (k) issuing document requests and subpoenas to Defendants and non-parties, and undertaking extensive meet and confers with them to ensure that they undertook a satisfactory search and production of documents;
- (l) reviewing over 3.1 million pages of documents produced by Defendants and non-parties;
- (m) taking 21 depositions of Defendants and non-parties;
- (n) preparing for and participating in two formal day-long mediation sessions with the Hon. Layn Phillips (U.S.D.J., ret.) of Phillips ADR in August and December 2022, in addition to consulting with a damages expert, submitting

1 two detailed mediation statements (and exhibits thereto), and participating in  
2 follow-up negotiations with the Mediator culminating in the Settlement; and  
3 (o) preparing the Settlement and preliminary approval papers, the final approval  
4 papers, and overseeing the notice and claims process.

5 99. While Class Counsel make this fee request based on a percentage-of-recovery  
6 methodology, using the lodestar approach as a cross-check further establishes the reasonableness of  
7 the requested fee. In total, Class Counsel and their paraprofessionals expended 24,121.3 hours  
8 prosecuting the Action, as described above, which resulted in a lodestar of \$16,235,457. *See* Class  
9 Counsel Declarations (Robbins Geller Declaration, ¶4; Cotchett Pitre Declaration, ¶4; Scott+Scott  
10 Declaration, ¶4). The requested fee of one-third, or \$35,833,333.33, represents a modest multiplier of  
11 approximately 2.2, which is well within the range normally accepted by courts in California and the  
12 Ninth Circuit.<sup>14</sup>

13 **C. The Contingent Nature of the Case and the Delay in Payment to Class Counsel**

14 100. Class Counsel prosecuted this Action on a contingent-fee basis, assuming a significant  
15 risk that the Action would not result in any recovery and that they would not receive any  
16 compensation. To date, Class Counsel have not been compensated for any time or expense since the  
17 Action's inception in March 2018.

18 101. As noted above and in the Final Approval Memorandum, this Action was subject to  
19 substantial risks, including liability, negative causation, damages, and approval of the proposed  
20 settlement in the Federal Action. Given these and other risks, along with Defendants' commitment  
21 to advocating their position and the complexity of the claims, a favorable resolution was never assured  
22 in this Action, and certainly not a quick or substantial one.

23 102. Therefore, the contingent nature of Class Counsel's representation, especially under  
24 the foregoing circumstances, supports the percentage fee requested.

25

26

27 <sup>14</sup> Further, when combined with Federal Plaintiff's Counsel's lodestar of \$1,928,606.25 on  
28 2,350.75 hours of work performed (*see* Bernstein Litowitz Declaration, ¶4), the total lodestar  
multiplier across all firms in both the State and Federal Actions is an even more modest 1.97.

1           **D.     Class Counsel’s Class Action Experience and the Skill Displayed in Investigating**  
2           **and Prosecuting the Action, and the Complexity of the Action**

3           103. As noted above and in each Firm Resume, Class Counsel have extensive and  
4 significant experience in the highly specialized field of securities class action litigation. Robbins  
5 Geller Declaration, Ex. G; Cotchett Pitre Declaration, Ex. G; Scott+Scott Declaration, Ex. G. This  
6 experience was evident in the diligent and rigorous work undertaken by Class Counsel in prosecuting  
7 this Action and arriving at the Settlement in the face of Defendants’ vigorous opposition and serious  
8 hurdles to success, as described herein. As described more fully above, this Action was prosecuted  
9 for over almost five years and settled after the certification of the Class, completion of merits  
10 discovery, including after Class Counsel took 21 depositions of Defendants and non-parties, multiple  
11 appeals by Defendants to the California Supreme Court, briefing on the Federal Court’s jurisdiction  
12 to grant preliminary approval of the settlement in the Federal Action, and multiple mediations with a  
13 highly experienced mediator, as well as the work necessary to prepare for those mediations, including  
14 two detailed mediation briefs (and the exhibits thereto).

15           104. The quality of work performed by Class Counsel in attaining the proposed Settlement  
16 should also be evaluated in light of the quality of the opposition. Defendants were represented by  
17 skillful and experienced counsel, Cravath, Swaine & Moore LLP, Mayer Brown LLP, Bergeson, LLP,  
18 Morgan, Lewis & Bockius LLP, and Kirkland & Ellis LLP. Defendants’ Counsel presented a  
19 thorough and thoughtful defense, and challenged Class Counsel at every turn in the Action. In the  
20 face of this experienced and well-financed opposition, Class Counsel were nevertheless able to  
21 achieve an outstanding Settlement for the Settlement Class.

22           105. Given their nature, courts have recognized that, in general, securities class actions are  
23 highly complex.<sup>15</sup> This Action is no exception, as described herein.

24 \_\_\_\_\_  
25 <sup>15</sup> *Hefler v. Wells Fargo & Co.*, 2018 WL 6619983, at \*13 (N.D. Cal. Dec. 18, 2018) (“[I]n  
26 general, securities actions, are highly complex and that securities class litigation is notably difficult  
27 and notoriously uncertain.”) (citation omitted), *aff’d sub. nom. Hefler v. Pekoc*, 802 F. App’x 285  
28 (9th Cir. 2020); *In re Bayer AG Sec. Litig.*, 2008 WL 5336691, at \*5 (S.D.N.Y. Dec. 15, 2008)  
 (“shareholder actions are notoriously complex and difficult to prove”); *In re Viropharma Inc. Sec.  
 Litig.*, 2016 WL 312108, at \*11 (E.D. Pa. Jan. 25, 2016) (same, and citing *Alaska Elec. Pension Fund*

1           106. The Settlement is a direct result of Class Counsel’s tireless efforts in the prosecution  
2 of the Action as well as its attorneys’ known, collective reputation for being aggressive and skillful  
3 practitioners, which enabled Class Counsel to obtain a favorable result for the Settlement Class

4           **E. Class Representatives’ Informed Consent to the Fee Request**

5           107. Class Counsel’s fee and expense requests have the full support of Class  
6 Representatives, as well as the Federal Plaintiff. Green Declaration, ¶6; Cardella Family Trust  
7 Declaration, ¶¶9-12; Iron Workers’ Declaration, ¶7.

8           108. When Class Representatives retained Class Counsel to prosecute the Action, both  
9 Class Representatives and Class Counsel understood that Class Counsel would be compensated on a  
10 purely contingent basis and would only be paid if successful. Therefore, Class Counsel bore the  
11 entirety of the risk, both for their time and also the litigation costs, which Class Counsel incurred on  
12 behalf of Class Representatives and the Class.

13           109. On this basis, despite the complexities this Action entailed, Class Counsel invested  
14 significant amounts of time and money to it, though faced with the prospect of little or no recovery  
15 whatsoever. Given those circumstances, Class Counsel’s request for a fee award is fair and  
16 reasonable, particularly in light of the excellent result achieved, and substantial effort necessary to  
17 achieve it.

18           110. Additionally, courts in California have awarded one-third of the common fund in class  
19 actions and securities cases similar to this one. Examples include Order Awarding Attorneys’ Fees,  
20 Payment of Litigation Expenses, and Reimbursement of Plaintiff’s Time and Expenses at 1, *Plymouth*  
21 *Cnty. Contributory Ret. Sys. v. Adamas Pharms., Inc.*, No. RG19018715 (Alameda Super. Ct. Apr.  
22 13, 2021) (attached as Ex. 7); Judgment and Order Granting Final Approval of Class Action  
23 Settlement at 6, *In re Menlo Therapeutics Inc. Sec. Litig.*, No. 18CIV06049 (San Mateo Super. Ct.

24  
25  
26  
27  
28  

---

*v. Flowserve Corp.*, 572 F.3d 221, 235 (5th Cir. 2009)) (“To be successful, a securities class-action plaintiff must thread the eye of a needle made smaller and smaller over the years by judicial decree and congressional action.”); *In re Dozier Fin., Inc.*, 2018 WL 4599860, at \*3 (D.S.C. Sept. 6, 2018) (collecting cases recognizing that “federal securities law [cases] . . . are neither straightforward nor routine”).

1 Aug. 14, 2020) (attached as Ex. 8); Judgment and Order Granting Final Approval of Class Action  
2 Settlement at 5, *In re ProNAi S’holder Litig.*, No. 16-CIV-02473 (San Mateo Super. Ct. May 24,  
3 2019) (attached as Ex. 9); Judgment and Order Granting Final Approval of Class Action Settlement  
4 at 6, *In re Sunrun, Inc. S’holder Litig.*, No. CIV538215 (San Mateo Super. Ct. Dec. 14, 2018)  
5 (attached as Ex. 10); Judgment and Order Granting Final Approval to Class Action Settlement and  
6 Awarding Attorney Fees, Litigation Costs, Service Award and Case Administrators Fees at 2, *Brooks*  
7 *v. Capitol Valley Elec. Inc.*, No. CIV536903 (San Mateo Super. Ct. Mar. 7, 2017) (attached as Ex.  
8 11); *Paton v. Advanced Micro Devices, Inc.* at 5, 7, No. 1-07-CV-084838 (Santa Clara Super. Ct.  
9 Aug. 22, 2014) (noting fee award of one-third “was not an uncommon contingency fee percentage”)  
10 (attached as Ex. 12).

11 **VI. CLASS COUNSEL’S REQUEST FOR REIMBURSEMENT OF NECESSARY**  
12 **LITIGATION EXPENSES IS REASONABLE**

13 111. Class Counsel also request payment of expenses incurred in connection with the  
14 prosecution of this Action from the Settlement Fund in the amount of \$721,435.70, plus accrued  
15 interest, which they incurred on behalf of the Class. *See* Robbins Geller Declaration, ¶5; Cotchett  
16 Pitre Declaration, ¶5; Scott+Scott Declaration, ¶5. This amount is below the \$1.5 million maximum  
17 expense amount that the Class was advised could be requested in the Notice.<sup>16</sup> Class Counsel have  
18 not received any reimbursement for these expenses to date. Again, Class Representatives support this  
19 request.

20 112. From the beginning of this Action, Class Counsel were aware that they might not  
21 recover any of its expenses and, at the very least, would not recover anything until this Action was  
22 successfully resolved. Class Counsel closely managed their expenses throughout Action, including  
23

---

24 <sup>16</sup> Additionally, Federal Plaintiff’s Counsel also requests payment of expenses incurred in  
25 connection with its prosecution of the Federal Action from the Settlement Fund in the amount of  
26 \$122,416.74. Bernstein Litowitz Declaration, ¶6. This amount, when combined with Class Counsel’s  
27 request, falls far below the total that the Notice stated counsel might request. Notice at 11 (“Class  
28 Counsel will apply for an attorneys’ fee award for Plaintiffs’ Counsel in an amount of up to one-third  
of the Settlement Fund, plus payment of Plaintiffs’ Counsel’s expenses in an amount not to exceed  
\$1.5 million.”).



1 negotiating strict fee caps with their damages expert, while always ensuring they took all steps  
2 necessary to aggressively prosecute Class Representatives' claims.

3 113. The requested expenses reflect typical expenditures incurred in the course of litigation,  
4 such as the costs of expert fees, online legal and factual research fees, court reporter and transcript  
5 fees, mediation fees, and travel.

6 114. The other expenses for which Class Counsel seek payment are the types of expenses  
7 that are necessarily incurred in litigation and routinely charged to clients billed by the hour. The  
8 expenses include court fees, online legal and factual research, court reporting fees, and costs related  
9 to document production.

10 115. As set forth in the Class Counsel Declarations, these expenses are reflected in the  
11 books and records of Class Counsel, which are accurately prepared from invoices and similar  
12 materials.

13 116. Accordingly, as these expenses were reasonably necessary to the prosecution of the  
14 Action, Class Representatives and Class Counsel respectfully submit that they merit reimbursement.

15 **VII. CLASS REPRESENTATIVES' REQUESTED SERVICE AWARDS ARE FAIR AND**  
16 **REASONABLE**

17 117. Class Representatives have requested service awards of \$15,000 each for their time  
18 and effort prosecuting the Action on behalf of the Settlement Class.

19 118. As discussed in their supporting declarations, Class Representatives Green and the  
20 Cardella Family Trust have diligently fulfilled their obligations to the Settlement Class since the  
21 initiation of the Action. *See* Green Declaration, ¶¶3-4; Cardella Family Trust Declaration, ¶¶5-7.  
22 Their efforts assisting and supervising Class Counsel required Class Representatives to dedicate  
23 considerable time and resources to this Action and were of substantial assistance to both Class  
24 Counsel and the Settlement Class. Among other things, Class Representatives sat for depositions,  
25 gathered and produced documents responsive to Defendants' discovery requests, reviewed and  
26 responded to Defendants' interrogatories, reviewed filings, regularly communicated with Class  
27 Counsel, conferred with Class Counsel concerning mediation, and reviewed and approved the  
28

1 proposed Settlement. These efforts required Class Representatives to dedicate time and resources to  
2 this Action that they would have otherwise devoted to Class Representatives' primary duties.

3 119. The Notice informed potential Settlement Class Members of Class Representatives'  
4 intent to request a service award of up to \$15,000, and to date, there have been no objections to said  
5 award. The efforts expended by Class Representatives during the course of this Action are precisely  
6 the types of activities courts have found to support the award of a service award and the \$15,000  
7 sought is fair and reasonable. Such requests have been granted in similar cases and are supportive of  
8 the broad public policy that encourages institutional investors to take an active role in commencing  
9 and supervising private securities litigation.<sup>17</sup>

10 **VIII. THE REACTION OF THE SETTLEMENT CLASS TO DATE SUPPORTS FINAL**  
11 **APPROVAL, CLASS COUNSEL'S FEE AND EXPENSE APPLICATION, AND THE**  
12 **REQUESTED SERVICE AWARDS FOR CLASS REPRESENTATIVES**

13 120. The Court-ordered notice program, described above, informed Settlement Class  
14 Members of the proposed Settlement's material terms, the Plan of Allocation, the potential amounts  
15 of attorneys' fees and reimbursement of expenses that Class Counsel would seek, the potential amount  
16 of service awards that Class Representatives would seek, and the time and manner by which they  
17 could object to any of those points or exclude themselves from the Settlement Class altogether.

18 121. As set forth in the accompanying Villanova Declaration, ¶11, 311,967 copies of the  
19 Notice and Proof of Claim form have been mailed to likely Settlement Class Members and nominees.  
20 In addition, copies of the Notice were posted on the Settlement website, and the Summary Notice was  
21 published in *The Wall Street Journal* and transmitted over *Business Wire*.

22 122. The deadline for submitting objections or exclusions is June 30, 2023.

23 123. Although that deadline has not yet passed, as of the date of this Joint Declaration, Class  
24 Counsel are aware of just one objection to any part of the proposed Settlement or fee, expense, and  
25

---

26 <sup>17</sup> Additionally, Federal Plaintiff also seeks a service award of \$15,000, a request consistent with  
27 the Notice. Iron Workers' Declaration, ¶¶3, 8; Notice at 11 (“[E]ach of Plaintiffs and the Federal  
28 Plaintiff may seek awards of up to \$15,000 in connection with their efforts in representing the  
Certified and Settlement Class.”).

1 service award requests.<sup>18</sup> Moreover, we have received just 52 exclusion requests, less than 0.02% of  
2 the more than 311,000 Notices mailed to potential Settlement Class Members. *Id.*, ¶17.<sup>19</sup> This  
3 reaction of the Settlement Class indicates support for, and the reasonableness of, approving the  
4 proposed Settlement and approving the fee, expense, and service award requests.

5 **IX. CONCLUSION**

6 124. In light of the significant recovery to the Settlement Class and the substantial risks of  
7 continued litigation, as described above and in the accompanying Settlement Memoranda, Class  
8 Counsel respectfully submit that the proposed Settlement and Plan of Allocation should be approved  
9 as fair, reasonable, and adequate.

10 125. For the same reasons, and in light of the substantial work performed, Class Counsel  
11 respectfully submit that the Court should award attorneys' fees in the amount of one-third of the  
12 Settlement (\$35,833,333.33), plus Class Counsel's \$721,435.70 in expenses, and the interest earned  
13 on those amounts at the same rate and for the same period as that earned on the Settlement Fund until  
14 paid.

15 126. Similarly, Class Representatives respectfully submit that the Court should grant their  
16 request for \$15,000.00 in service awards each for the time and expenses they incurred representing  
17 the Certified and Settlement Class.

---

18  
19  
20  
21  
22  
23  
24  
25  
26 <sup>18</sup> Class Counsel will respond to all objections in the reply papers and will produce a full tally  
of objections and exclusions received.

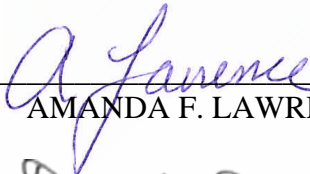
27 <sup>19</sup> Prior to the dissemination of Notice of Settlement of Class Action, 55 Class Members  
28 requested exclusion from the Certified Class. *Id.*


1 127. Additionally, Federal Plaintiff requests a \$15,000 service award for the time and  
2 expenses it incurred representing the Certified and Settlement Class and Federal Plaintiff's Counsel  
3 requests payment of \$122,416.74 in litigation expenses for its costs litigating the Federal Action.

4 We declare under penalty of perjury under the laws of the State of California that the foregoing  
5 is true and correct.

6 Dated: May 22, 2023.

7 Respectfully submitted,

8  
9   
10 \_\_\_\_\_  
11 AMANDA F. LAWRENCE

11   
12 \_\_\_\_\_  
13 MARK C. MOLUMPHY

14  
15   
16 \_\_\_\_\_  
17 JAMES I. JACONETTE  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

# **EXHIBIT 1**

1 ROBBINS GELLER RUDMAN  
& DOWD LLP  
2 JAMES I. JACONETTE (179565)  
3 655 West Broadway, Suite 1900  
San Diego, CA 92101-8498  
4 Telephone: 619/231-1058  
619/231-7423 (fax)  
5 jamesj@rgrdlaw.com

6 COTCHETT, PITRE & MCCARTHY, LLP  
7 MARK C. MOLUMPY (168009)  
TYSON REDENBARGER (294424)  
8 ELLE LEWIS (238329)  
San Francisco Airport Office Center  
9 840 Malcolm Road, Suite 200  
Burlingame, CA 94010  
10 Telephone: 650/697-6000  
650/697-0577 (fax)  
11 mmolumpy@cpmlegal.com  
12 tredenbarger@cpmlegal.com  
elewis@cpmlegal.com

SCOTT+SCOTT ATTORNEYS AT LAW LLP  
JOHN T. JASNOCH (281605)  
JOSEPH A. PETTIGREW (236933)  
600 West Broadway, Suite 3300  
San Diego, CA 92101  
Telephone: 619/233-4565  
619/233-0508 (fax)  
jjasnoch@scott-scott.com  
jpettigrew@scott-scott.com

13  
14 *Class Counsel*

15 SUPERIOR COURT OF THE STATE OF CALIFORNIA

16 COUNTY OF SAN MATEO

17 In re MICRO FOCUS INTERNATIONAL )  
PLC SECURITIES LITIGATION )

Lead Case No. 18CIV01549

) CLASS ACTION

18 \_\_\_\_\_ )  
19 This Document Relates To: )

) DECLARATION OF ALEXANDER P.  
) VILLANOVA REGARDING NOTICE  
) DISSEMINATION, PUBLICATION, AND  
) REQUESTS FOR EXCLUSION RECEIVED  
) TO DATE

20 ALL ACTIONS.  
21 \_\_\_\_\_ )

Assigned for All Purposes to:  
Hon. Marie S. Weiner, Dept. 2

DATE: July 25, 2023  
TIME: 2:00 pm

Date Action Filed: 03/28/18

1 I, ALEXANDER P. VILLANOVA, declare and state as follows:

2 1. I am a Senior Project Manager at Epiq Class Action & Claims Solutions, Inc. (“Epiq”).  
3 The following statements are based on my personal knowledge and information provided to me by  
4 other Epiq employees and, if called to testify, I could and would do so competently.

5 2. Pursuant to this Court’s March 30, 2022 Order for Approval of Proposed Plan for  
6 Dissemination of Notice of Pendency of Class Action, and the Court’s February 7, 2023 Order  
7 Preliminarily Approving Settlement and Providing for Notice (“Preliminary Approval Order”), Epiq  
8 was authorized to act as the Notice and Claims Administrator in connection with the above-captioned  
9 action (the “Action”). Since March 30, 2022, I have personally overseen the notice and claims  
10 administration process that Epiq effectuated in this Action.

11 3. I submit this declaration to provide the Court with information regarding: (i) mailing  
12 of the Court-approved Notice of Proposed Settlement of Class Action (the “Settlement Notice”) and  
13 Proof of Claim and Release (the “Proof of Claim”) (collectively, the “Claim Package,” attached hereto  
14 as Exhibit A); (ii) publication of the Summary Notice of Proposed Settlement of Class Action (the  
15 “Settlement Summary Notice”) (attached hereto as Exhibit B); (iii) establishment of the website and  
16 toll-free telephone number dedicated to this Settlement; and (iv) the number of requests for exclusion  
17 from the Class received by Epiq to date.

18 **PRIOR NOTICE OF CLASS CERTIFICATION**

19 4. As more fully described in my prior Declaration Regarding (A) Mailing of the Notice  
20 and (B) Publication of the Summary Notice, filed with the Court on May 16, 2022, Epiq conducted a  
21 notice campaign in which it mailed the Court-approved Notice of Pendency of Class Action to  
22 potential Class Members (the “Class Notice Mailing”), in addition to publishing the Summary Notice  
23 of Pendency of Class Action on April 15, 2022 in *The Wall Street Journal*, transmitting the Summary  
24 Notice of Pendency of Class Action over *Business Wire* the same day, and establishing a website and  
25 toll-free telephone line dedicated to the Action starting on April 14, 2022. The Notice of Pendency  
26 of Class Action notified potential Class Members that the Action had been certified as a class action  
27 and provided them with the opportunity to request exclusion from the Class.

28

1           5.       In total, Epiq mailed 98,562 Notices of Pendency of Class Action to Class Members  
2 or their nominees by first-class mail.

3           6.       The Notice of Pendency of Class Action informed potential Class Members that they  
4 could elect to exclude themselves from the Class by submitting a written request for exclusion such  
5 that it would be received by Epiq by June 29, 2022. Requests for exclusion were to be mailed to  
6 Micro Focus Class Action – Exclusions c/o Epiq P.O. Box 5459 Portland, OR 97228-5459. In total,  
7 Epiq received 55 requests for exclusion from members of the certified Class with 47 being timely  
8 received and 8 being untimely received.

9                           **MAILING OF THE SETTLEMENT NOTICE AND PROOF OF CLAIM**

10          7.       Pursuant to the Stipulation of Settlement<sup>1</sup> and the Preliminary Approval Order, Epiq  
11 disseminated the Settlement Notice and the Proof of Claim (the “Claim Package”). A copy of the  
12 Claim Package is attached hereto as Exhibit A.

13          8.       On February 16, 2023, Epiq received a file from Defendants’ Counsel which contained  
14 the names and addresses of additional potential Settlement Class Members. Epiq reviewed the list to  
15 identify and eliminate duplicate entries and incomplete data and as a result, Epiq created a mailing  
16 file consisting of 75,614 names and addresses compiled as a result of the Class Notice Mailing as well  
17 as the additional potential Settlement Class Members provided by Defendants’ Counsel. On February  
18 28, 2023, Claim Packages were disseminated to the 75,614 potential Settlement Class members by  
19 first-class mail. In addition, 25,660 Claim Packages were sent to one Nominee<sup>2</sup> who had made  
20 requests for that number to be sent to them in bulk for forwarding to their beneficial owner clients.

21          9.       On February 28, 2023, Claim Packages were also mailed to 1,040 Nominees listed in  
22 Epiq’s proprietary Nominee Database.<sup>3</sup>

23  
24 \_\_\_\_\_  
25 <sup>1</sup> Capitalized terms not otherwise defined herein have the meanings given to them in the  
26 Stipulation of Settlement (“Stipulation”), dated January 24, 2023.

27 <sup>2</sup> “Nominee” refers to the various brokerage firms, banks, financial institutions, and other third  
28 parties who purchase and hold a company’s common stock in “street name” on behalf of beneficial  
purchasers.

<sup>3</sup> This Nominee Database was substantially the same as the database used for the Class Notice  
Mailing. Epiq continuously updates its Nominee Database with new addresses when they are,



1           10.     Since February, 28, 2023, Epiq has received an additional 6,720 names and addresses  
2 of potential Settlement Class Members from individuals or Nominees. Epiq promptly sent a Claim  
3 Package to each such name and address. During this same time period, Epiq also received requests  
4 from Nominees for 202,923 Claim Packages to be forwarded directly by the Nominees to potential  
5 Settlement Class Members. Epiq promptly provided the requested Claim Packages to the Nominees.

6           11.     As of May 16, 2023, Epiq has mailed a total of 311,967 Claim Packages to Nominees  
7 and potential Settlement Class Members. This includes 53 Claim Packages that were re-mailed to  
8 updated addresses provided by the US. Postal Service.

9                           **PUBLICATION OF THE SETTLEMENT SUMMARY NOTICE**

10           12.     The Preliminary Approval Order also directed that the Settlement Summary Notice be  
11 published once in the national edition of *The Wall Street Journal* and disseminated once over a  
12 national newswire service. Accordingly, on March 10, 2023, Epiq caused the Settlement Summary  
13 Notice to be published in the national edition of *The Wall Street Journal*. Further, due to an oversight  
14 by Epiq, the Settlement Summary Notice was not transmitted over *Business Wire* until May 18, 2023.<sup>4</sup>  
15 A copy of the Settlement Summary Notice and the confirmations of publication are attached hereto  
16 as Exhibit B.

17                           **WEBSITE AND TELEPHONE HELPLINE**

18           13.     Since April 14, 2022, Epiq has maintained a website dedicated to this Action, located  
19 at [www.MicroFocusClassAction.com](http://www.MicroFocusClassAction.com). Epiq created this website in consultation with Class Counsel  
20 in connection with providing notice of class certification. On May 17, 2023, Epiq updated the website  
21 to reflect the updated dates listed in the Court's May 16, 2023 Order Continuing Final Approval  
22 Hearing Date, Extending Deadlines to Respond to Settlement, and Approving Summary Notice.

23  
24  
25  
26 received, and eliminates duplicate or obsolete addresses when identified (as brokers merge or go out  
of business).

27 <sup>4</sup>           The Settlement Summary Notice transmitted over *Business Wire* was modified to reflect the  
28 updated dates listed in the Court's May 16, 2023 Order Continuing Final Approval Hearing Date,  
Extending Deadlines to Respond to Settlement, and Approving Summary Notice.



1 exclusion from the Settlement Class. In total, 107 individuals have requested exclusion from the  
2 Certified Class and Settlement Class.

3 I declare under penalty of perjury under the laws of the State of California that the foregoing  
4 is true and correct.

5 Executed on May 18, 2023 in Beaverton, Oregon.

6  
7 

8 

---

ALEXANDER P. VILLANOVA

9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

# Exhibit A

SUPERIOR COURT OF THE STATE OF CALIFORNIA  
COUNTY OF SAN MATEO

In re MICRO FOCUS INTERNATIONAL PLC SECURITIES LITIGATION <hr/>	)	Lead Case No. 18CIV01549  <u>CLASS ACTION</u>
This Document Relates To:	)	Assigned for All Purposes to:
ALL ACTIONS.	)	Hon. Marie S. Weiner, Dept. 2
<hr/>	)	Date Action Filed: 03/28/18
	)	

**NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION**

**TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR ACQUIRED AMERICAN DEPOSITARY SHARES (“ADSS”) OR AMERICAN DEPOSITARY RECEIPTS (“ADRS”) OF MICRO FOCUS INTERNATIONAL plc (“MICRO FOCUS” OR “COMPANY”), OR RIGHTS TO RECEIVE SUCH ADSs OR ADRs, (A) DURING THE PERIOD BETWEEN SEPTEMBER 1, 2017 AND AUGUST 28, 2019, INCLUSIVE (“SETTLEMENT CLASS PERIOD”), OR (B) PURSUANT OR TRACEABLE TO THE REGISTRATION STATEMENTS ON FORMS F-4 AND F-6 AND PROSPECTUS ISSUED IN CONNECTION WITH THE MERGER OF MICRO FOCUS AND THE SOFTWARE BUSINESS UNIT OF HEWLETT PACKARD ENTERPRISE COMPANY (“HPE”) (OR THEIR SUBSIDIARIES) (“MERGER”), AND WHO ARE NOT OTHERWISE EXCLUDED THEREFROM (“SETTLEMENT CLASS” OR “SETTLEMENT CLASS MEMBERS”)**

**IN ORDER TO QUALIFY FOR A SETTLEMENT PAYMENT, YOU MUST TIMELY SUBMIT A PROOF OF CLAIM AND RELEASE FORM (“PROOF OF CLAIM”) BY MAY 30, 2023.**

**THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.**

**1. WHY SHOULD I READ THIS NOTICE?**

This Notice is given pursuant to an order issued by the Superior Court of California, County of San Mateo (the “Court”). This Notice serves to inform you of the proposed global settlement of the above-captioned class action lawsuit and *In re Micro Focus International plc Securities Litigation*, Master File No. 1:18-cv-06763-ALC (S.D.N.Y.) in the United States District Court for the Southern District of New York (the “Settlement”) and the hearing (the “Settlement Fairness Hearing”) to be held by the Court to consider the fairness, reasonableness, and adequacy of the Settlement, as set forth in the Stipulation of Settlement dated January 24, 2023 (the “Stipulation”), by and between: Plaintiffs James Ragsdale, Cardella Family Irrevoc Trust U/A 06/17/15, Ian Green, James Gildea and Marilyn Clark (“Plaintiffs”), Iron Workers Local No. 25 Pension Fund (“Iron Workers” or “Federal Plaintiff”), on behalf of themselves and the Settlement Class, and Defendants Micro Focus International plc (“Micro Focus”), Hewlett Packard Enterprise Company (“HPE”), Stephen Murdoch, Mike Phillips, Kevin Loosemore, Nils Brauckmann, Karen Slatford, Richard Atkins, Amanda Brown, Silke Scheiber, Darren Roos, Christopher Hsu, John Schultz, and Giselle Manon (collectively, “Defendants”).<sup>1</sup>

**This Notice is intended to inform you how this lawsuit and proposed Settlement may affect your rights and what steps you may take in relation to it. This Notice is NOT an expression of any opinion by the Court as to the merits of the claims or defenses asserted in this or any other lawsuit or whether the Defendants engaged in any wrongdoing.**

<sup>1</sup> The Stipulation can be viewed or downloaded at [www.MicroFocusClassAction.com](http://www.MicroFocusClassAction.com). All capitalized terms used herein have the same meaning as the terms defined in the Stipulation.

## 2. WHAT IS THIS LAWSUIT ABOUT?

### I. THE ALLEGATIONS

Micro Focus is a multinational provider of software and information technology services. This Action alleges, among other things, that Defendants misrepresented and omitted material facts in the registration statements and prospectus associated with the merger of Micro Focus and the software business segment of HPE, which took place in September 2017. Plaintiffs have alleged that the allegedly misrepresented and omitted facts involved, among other issues, rising employee and customer attrition at HPE's software business segment, difficulties and delays associated with the development of an integrated IT system for the combined business, and sales execution issues. Defendants have denied, and continue to deny, all of Plaintiffs' allegations and claims – including the contentions described above – as well as any and all assertions of wrongdoing or liability of any kind. Specifically, Defendants deny that they have violated any aspects of the securities laws of the United States, and there has been no finding of liability or wrongdoing by, on the part of, or against, any Defendant.

**THE COURT HAS NOT RULED AS TO WHETHER DEFENDANTS ARE LIABLE TO PLAINTIFFS OR THE SETTLEMENT CLASS. THIS NOTICE IS NOT INTENDED TO EXPRESS ANY OPINION BY THE COURT WITH RESPECT TO THE TRUTH OF THE ALLEGATIONS IN THIS OR ANY OTHER ACTION OR THE MERITS OF THE CLAIMS OR DEFENSES. THIS NOTICE IS SOLELY INTENDED TO ADVISE YOU OF THE PROPOSED SETTLEMENT OF THIS CLASS ACTION AND YOUR RIGHTS IN CONNECTION WITH THE SETTLEMENT.**

### II. PROCEDURAL HISTORY

In March 2018, certain Plaintiffs filed the first of several related class actions in this Court, alleging that Defendants had violated the Securities Act of 1933 ("Securities Act"). In May 2018, those actions were consolidated; they are referred to herein together as the "Action."

Around that time, other plaintiffs filed substantially similar putative class actions in federal court in California and New York; those actions were later consolidated in the United States District Court for the Southern District of New York and are referred to herein as the "Federal Action." The Federal Action alleged claims under both the Securities Act and the Securities Exchange Act of 1934 (the "Exchange Act").

In December 2018, this Court entered a discretionary stay of this Action in favor of the Federal Action, which it later lifted in July 2020. Appellate proceedings ensued, culminating in a March 2021 decision that left the Court's decision to lift the stay intact.

In September 2020, the Federal Action was dismissed. While that decision was on appeal, the parties to the Federal Action pursued mediation. In March 2021, they reached an agreement in principle to resolve the claims asserted in the Federal Action for \$15 million. The Federal Plaintiff later agreed to dismiss its appeal, without prejudice to reinstatement, which subsequently occurred in August 2021.

The parties to this Action continued to litigate, and in May 2021, Plaintiffs requested the Court certify a class under the Securities Act. Meanwhile, in June 2021, the parties to the Federal Action entered into a stipulation of settlement, and the Federal Plaintiff sought preliminary approval of the proposed settlement of the Federal Action, which Plaintiffs opposed.

Subsequently, this Court upheld and dismissed certain claims against Defendants in this Action. In November 2021, as proceedings continued in the Federal Action, this Court granted Plaintiffs' motion to certify a class under the Securities Act (the "Certified Class"). Thereafter, Epiq Class Action and Claims Solutions ("Epiq"), as the class notice administrator, engaged in efforts to disseminate notice to putative members of the Certified Class. You may previously have received a Notice of Pendency of Class Action as a result of those efforts.

In February 2022, the Federal Court denied preliminary approval of the June 2021 proposed settlement of the Federal Action, on a without prejudice basis, on procedural grounds. The Federal Plaintiff then moved to vacate the judgment of dismissal of the Federal Action with the intention of refile a motion for preliminary approval of that proposed settlement if vacatur were granted. Plaintiffs opposed the motion to vacate, and briefing in the Federal Action concluded in May 2022. That motion remains undecided, and thus the June 2021 proposed settlement in the Federal Court action has not received court approval.

At the same time, Plaintiffs continued to conduct discovery in this Action, ultimately receiving millions of pages of documents from Defendants and third parties and conducting 21 depositions of fact witnesses through December 2022. Additionally, in August 2022, Plaintiffs and Defendants attempted to resolve this Action through mediation before Layn R. Phillips, a retired federal judge, but those efforts were unsuccessful.

In December 2022, a second mediation took place before Judge Phillips between Plaintiffs and Defendants. Despite efforts to broker a resolution of the Action during this extended mediation session, they were unable to reach an agreement. However, the parties acknowledged that they were close to reaching an agreement and agreed to a limited stay of the Action while they continued working with Judge Phillips and the Federal Plaintiff to attempt to reach a global resolution of both this Action and the Federal Action. In culmination of those efforts, Judge Phillips issued a triple blind, time-limited settlement proposal to the parties to the Action and the Federal Action on December 15, 2022, which all sides ultimately accepted.

Subsequently, the Federal Court agreed to stay proceedings in the Federal Action pending the outcome of a request to this Court to approve the Settlement. The Parties then negotiated and signed the Stipulation to formally memorialize the terms of the Settlement, including the Settlement Amount of \$107.5 million in cash. The Settlement is to be paid from insurance coverage.

### **3. HOW DO I KNOW IF I AM A SETTLEMENT CLASS MEMBER?**

If you received Micro Focus ADSs or ADRs in connection with the September 2017 Merger, or otherwise purchased or acquired ADSs or ADRs, or the right to receive such ADSs or ADRs, between September 1, 2017 and August 28, 2019, inclusive, you are a Settlement Class Member. As set forth in the Stipulation, excluded from the Settlement Class are: Defendants and members of their immediate families, the officers and directors of Micro Focus and HPE and members of their immediate families, and their legal representatives, heirs, successors or assigns, and any entity in which Defendants have or had a controlling interest. Also excluded from the Settlement Class are those who appropriately request exclusion from the Settlement Class, as explained below.

**PLEASE NOTE:** Receipt of this Notice does not mean that you are a Settlement Class Member or that you will be entitled to receive a payment from the Settlement. If you are a Settlement Class Member and you wish to be eligible to participate in the distribution of proceeds from the Settlement, you are required to submit the Proof of Claim form distributed with this Notice and the required supporting documentation as set forth therein postmarked or submitted online on or before May 30, 2023.

### **4. WHAT IS THE MONETARY VALUE OF THE PROPOSED SETTLEMENT?**

The Settlement, if approved, will result in the creation of a cash settlement fund of \$107.5 million (the “Settlement Fund”). The Settlement Fund, plus accrued interest and minus the costs of this Notice and all costs associated with administering the Settlement Fund, as well as any award of attorneys’ fees and expenses, and the payment of any awards to Plaintiffs or the Federal Plaintiff for their efforts in representing the Settlement Class, as approved by the Court (the “Net Settlement Fund”), will be distributed to eligible Settlement Class Members pursuant to the Plan of Allocation described in the next section of this Notice.

### **5. WHAT IS THE PROPOSED PLAN OF ALLOCATION?**

The objective of the Plan of Allocation is to equitably distribute the Net Settlement Fund among Settlement Class Members based on their respective alleged economic losses resulting from the securities law violations addressed in the Settlement.

The Claims Administrator shall determine each Settlement Class Member’s share of the Net Settlement Fund based upon the loss formula (the “Loss Amount”) described below. A Loss Amount will be calculated for each ADS/ADR covered by the Plan of Allocation. The calculation of each Loss Amount will depend upon several factors, including when Micro Focus ADSs/ADRs were purchased or otherwise acquired and in what amounts, as well as whether those securities were ever sold, and, if so, when they were sold and for what amounts.

The Loss Amount calculated for each claim pursuant to the Plan of Allocation is not intended to estimate the amount a Settlement Class Member might have been able to recover after a trial, nor to estimate the amount that will be paid to Settlement Class Members pursuant to the Settlement. Rather, the Loss Amount is the basis upon which the Net Settlement Fund will be proportionately allocated to Settlement Class Members.

Your share of the Net Settlement Fund will depend on the number of valid Proof of Claim forms that Settlement Class Members send in, as well as the factors described above. For this reason, the calculation of claims below is not an estimate of the amount you will receive. It is a formula for allocating the Net Settlement Fund among all Authorized Claimants. Furthermore, if any of the formulas set forth below yield an amount less than \$0.00, the claim per share is \$0.00.

## ALLOCATION

The total amount of the Settlement is \$107.5 million. A total of \$100 million of the Settlement Amount will be used to cover alleged statutory losses arising under the Securities Act (the “Securities Act Allocation”). The remaining \$7.5 million of the Settlement Amount will be used to cover alleged losses arising under the Exchange Act, which claims were alleged solely in the Federal Action (the “Exchange Act Allocation”). Because the Exchange Act Allocation is designed to cover Exchange Act losses not already covered by the Securities Act Allocation, Settlement Class Members, if eligible, may receive a payment under both the Securities Act Allocation and the Exchange Act Allocation.

In Plaintiffs’ view, the Plan of Allocation reflects the relative strengths and weaknesses of the claims covered by the Settlement, as well as the procedural posture of the claims when the Settlement was reached. In developing the Plan of Allocation in consultation with their retained financial expert, Plaintiffs acknowledged that when the Settlement was reached, fact discovery was nearly complete and further proceedings were scheduled in this Action. Plaintiffs also acknowledged that the Federal Court had dismissed with prejudice all of the claims alleged in the Federal Action, which was on appeal and also involved claims arising under the Exchange Act that are subject to a more stringent standard of pleading and proof of liability.

This “Allocation” section of this Notice has been prepared by Plaintiffs in consultation with the Federal Plaintiff. Defendants take no position on the Plan of Allocation or the views expressed by Plaintiffs above or below. Defendants have denied, and continued to deny, that any of the claims asserted in this Action or the Federal Action have or had merit or that any investor suffered compensable losses (including the alleged “artificial inflation” and “Loss Amounts” calculated by Plaintiffs below). Defendants took no part in preparing the Plan of Allocation as set forth herein (and were not required to) and consequently neither the Plan nor Plaintiffs’ statements regarding it should be construed as any indication of Defendants’ views regarding these issues or any endorsement of the views expressed herein by Plaintiffs.

### Securities Act Allocation – Loss Amount

- I. For each Micro Focus ADS/ADR purchased/acquired from September 1, 2017, through March 28, 2018,<sup>2</sup> and:
  - a. sold prior to March 29, 2018, the Securities Act Loss Amount is the purchase price per ADS (not to exceed \$29.15) minus the sales price per ADS/ADR;
  - b. sold from March 29, 2018, through August 28, 2019, the Securities Act Loss Amount is *the lesser of*:
    - i. the purchase price per ADS (not to exceed \$29.15) less the sales price per ADS/ADR, or
    - ii. the purchase price per ADS/ADR (not to exceed \$29.15) less \$14.14 per ADS;
  - c. retained at the end of August 28, 2019, the Securities Act Loss Amount is the purchase price per ADS (not to exceed \$29.15) minus \$14.14 per ADS/ADR.

### Exchange Act Allocation – Loss Amount

The Exchange Act Plan of Allocation is based on the following five market adjusted price declines:

January 8, 2018:	\$5.82 per ADS/ADR
March 19, 2018	\$11.88 per ADS/ADR
July 11, 2018:	\$1.25 per ADS/ADR
July 9, 2019:	\$1.79 per ADS/ADR
August 29, 2019:	\$6.14 per ADS/ADR

For each Micro Focus ADS purchased from September 1, 2017 through August 28, 2019, and:

1. sold before January 8, 2018, the Exchange Act Recognized Loss Amount is zero;
2. sold on or after January 8, 2018 through August 28, 2019, the Exchange Act Recognized Loss Amount is **the lesser of**: (i) the amount of artificial inflation per ADS/ADR on the date of purchase as stated in Table A *less* the amount of artificial inflation per ADS/ADR on the date of sale as stated in Table A; or (ii) the purchase price per ADS/ADR *less* the sale price per ADS/ADR;

<sup>2</sup> Each Micro Focus ADS/ADR received in the Merger is assumed to have been purchased/acquired on September 1, 2017, the closing date of the Merger, at \$29.15.



3. sold from August 29, 2019 through November 26, 2019, the Exchange Act Recognized Loss Amount is **the least of**: (i) the amount of artificial inflation per ADS/ADR on the date of purchase as stated in Table A; (ii) the purchase price per ADS/ADR *less* the sale price per ADS/ADR; or (iii) the purchase price per ADS/ADR *less* the average closing price between August 29, 2019 and the date of sale as stated in Table B below; or
4. held at the close of trading on November 26, 2019, the Exchange Act Recognized Loss Amount is equal to **the lesser of**: (i) the amount of artificial inflation per ADS/ADR on the date of purchase as stated in Table A; or (ii) the purchase price per ADS *less* \$13.73.<sup>3</sup>

For each Micro Focus ADS/ADR with both an Exchange Act Recognized Loss Amount and a Securities Act Loss Amount, the Exchange Act Loss Amount is equal to the Exchange Act Recognized Loss Amount *less* the Securities Act Loss Amount. If the Exchange Act Loss Amount is less than or equal to zero, it shall be set to zero. For each Micro Focus ADS/ADR with an Exchange Act Recognized Loss Amount with no corresponding Securities Act Loss Amount, the Exchange Act Loss Amount is equal to the Exchange Act Recognized Loss Amount.

**TABLE A:**

**Estimated Artificial Inflation with Respect to Publicly-Traded Micro Focus ADSs/ADRs from September 1, 2017 through and including August 28, 2019**

DATE RANGE	ARTIFICIAL INFLATION PER ADS/ADR
September 1, 2017 – January 7, 2018	\$26.88
January 8, 2018 – March 18, 2018	\$21.06
March 19, 2018 – July 10, 2018	\$9.18
July 11, 2018 – July 8, 2019	\$7.93
July 9, 2019 – August 28, 2019	\$6.14

**TABLE B:**

Date	Closing Price	Average Closing Price from August 29, 2019 through Date of Sale	Date	Closing Price	Average Closing Price from August 29, 2019 through Date of Sale
8/29/2019	\$12.98	\$12.98	10/15/2019	\$13.87	\$13.64
8/30/2019	\$13.80	\$13.39	10/16/2019	\$14.50	\$13.67
9/3/2019	\$13.29	\$13.36	10/17/2019	\$14.55	\$13.69
9/4/2019	\$13.42	\$13.37	10/18/2019	\$15.17	\$13.74
9/5/2019	\$13.30	\$13.36	10/21/2019	\$13.03	\$13.72
9/6/2019	\$13.30	\$13.35	10/22/2019	\$13.01	\$13.70
9/9/2019	\$13.27	\$13.34	10/23/2019	\$13.03	\$13.68
9/10/2019	\$13.88	\$13.41	10/24/2019	\$13.51	\$13.68
9/11/2019	\$13.74	\$13.44	10/25/2019	\$13.61	\$13.68
9/12/2019	\$13.84	\$13.48	10/28/2019	\$13.85	\$13.68
9/13/2019	\$13.92	\$13.52	10/29/2019	\$13.80	\$13.68
9/16/2019	\$14.21	\$13.58	10/30/2019	\$13.84	\$13.69
9/17/2019	\$14.41	\$13.64	10/31/2019	\$13.72	\$13.69
9/18/2019	\$14.56	\$13.71	11/1/2019	\$13.37	\$13.68
9/19/2019	\$14.66	\$13.77	11/4/2019	\$13.52	\$13.68
9/20/2019	\$14.46	\$13.82	11/5/2019	\$13.55	\$13.67
9/23/2019	\$14.03	\$13.83	11/6/2019	\$13.62	\$13.67
9/24/2019	\$13.82	\$13.83	11/7/2019	\$13.73	\$13.67

<sup>3</sup> Pursuant to Section 21(D)(e)(1) of the Exchange Act, “in any private action arising under this title in which the plaintiff seeks to establish damages by reference to the market price of a security, the award of damages to the plaintiff shall not exceed the difference between the purchase or sale price paid or received, as appropriate, by the plaintiff for the subject security and the mean trading price of that security during the 90-day period beginning on the date on which the information correcting the misstatement or omission that is the basis for the action is disseminated to the market.” The average (mean) closing price of Micro Focus ADSs/ADRs during the 90 day look back period from August 29, 2019 through and including November 26, 2019 was \$13.73.

9/25/2019	\$13.73	\$13.82	11/8/2019	\$13.94	\$13.68
9/26/2019	\$13.85	\$13.82	11/11/2019	\$14.03	\$13.69
9/27/2019	\$13.99	\$13.83	11/12/2019	\$14.18	\$13.69
9/30/2019	\$14.15	\$13.85	11/13/2019	\$13.57	\$13.69
10/1/2019	\$13.41	\$13.83	11/14/2019	\$13.62	\$13.69
10/2/2019	\$13.05	\$13.79	11/15/2019	\$13.72	\$13.69
10/3/2019	\$12.97	\$13.76	11/18/2019	\$13.55	\$13.69
10/4/2019	\$13.19	\$13.74	11/19/2019	\$13.53	\$13.69
10/7/2019	\$12.85	\$13.71	11/20/2019	\$14.06	\$13.69
10/8/2019	\$13.02	\$13.68	11/21/2019	\$13.98	\$13.70
10/9/2019	\$13.01	\$13.66	11/22/2019	\$14.09	\$13.70
10/10/2019	\$13.22	\$13.64	11/25/2019	\$14.26	\$13.71
10/11/2019	\$13.67	\$13.65	11/26/2019	\$14.56	\$13.73
10/14/2019	\$13.40	\$13.64			

A Claimant's "Recognized Claim" will be the sum of the Claimant's Securities Act Loss Amounts and Exchange Act Loss Amounts as calculated above with respect to Micro Focus ADSs/ADRs. If a Class Member made more than one purchase/acquisition or sale of Micro Focus ADSs/ADRs during the Settlement Class Period, all purchases/acquisitions and sales of the ADSs/ADRs will be matched on a First In, First Out ("FIFO") basis. Settlement Class Period sales will be matched against purchases/acquisitions of Micro Focus ADSs/ADRs in chronological order, beginning with the earliest purchase/acquisition made during the Settlement Class Period.

The total of all profits shall be subtracted from the total of all losses from transactions during the Settlement Class Period to determine if a Settlement Class Member has a Recognized Claim. Only if a Settlement Class Member had a net market loss, after all profits from transactions in ADSs/ADRs during the Settlement Class Period are subtracted from all losses, will such Settlement Class Member be eligible to receive a distribution from the Net Settlement Fund.

If an Authorized Claimant has an overall market gain, the Recognized Claim for that Authorized Claimant will be \$0.00. If an Authorized Claimant has an overall market loss, that Authorized Claimant's Recognized Claim will be limited to the amount of total market loss. The Claims Administrator shall allocate to each Authorized Claimant a *pro rata* share of the Net Settlement Fund based on his, her, or its Recognized Claim as compared to the total Recognized Claims of all Authorized Claimants. No distribution shall be made to Authorized Claimants who would otherwise receive a distribution of less than \$10.00.

Distributions will be made to Authorized Claimants after all claims have been processed, after the Court has finally approved the Settlement, and after any appeals are resolved. If any balance remained in the Net Settlement Fund after a reasonable amount of time from the initial date of distribution of the Net Settlement Fund (whether by reason of tax refunds, uncashed checks, or otherwise), the Claims Administrator shall, if feasible, reallocate such balance among Authorized Claimants in an equitable and economic fashion. These redistributions shall be repeated until the balance remaining in the Net Settlement Fund is no longer economically feasible to distribute to Settlement Class Members. Thereafter, any balance which still remains in the Net Settlement Fund shall be donated to the Bay Area Legal Aid.

Please contact the Claims Administrator or Plaintiffs' Counsel if you disagree with any determinations made by the Claims Administrator regarding your Proof of Claim. If you are dissatisfied with the determinations, you may ask the Court, which retains jurisdiction over all Settlement Class Members and the claims administration process, to decide the issue by submitting a written request. The Court has also reserved jurisdiction to allow, disallow, or adjust the claim of any Settlement Class Member on equitable grounds.

Payment pursuant to the Plan of Allocation set forth above shall be conclusive against all Authorized Claimants. No Person shall have any claim against Plaintiffs, the Federal Plaintiff, Plaintiffs' Counsel, any Claims Administrator, any other Person designated by Plaintiffs' Counsel, or any of the Released Parties (which includes all Defendants) based on or concerning distributions made substantially in accordance with the Stipulation and the Settlement contained therein, the Plan of Allocation, or further orders of the Court. Defendants bear no liability whatsoever for, and have no role in, the administration of the Settlement, the determination of the amounts to be paid to Settlement Class Members, or the actual distribution of same. All Settlement Class Members who fail to complete and submit a valid and timely Proof of Claim shall be barred from participating in distributions from the Net Settlement Fund (unless otherwise ordered by the Court), but otherwise shall be bound by all of the terms of the Stipulation, including the terms of any judgment entered and the releases given.

## **6. DO I NEED TO CONTACT PLAINTIFFS' COUNSEL IN ORDER TO PARTICIPATE IN DISTRIBUTION OF THE SETTLEMENT FUND?**

No. If you have received this Notice and timely submit your Proof of Claim to the designated address, you need not contact Plaintiffs' Counsel. If your address changes, please contact the Claims Administrator at:

*Micro Focus Securities Litigation Settlement*  
c/o Epiq Class Action and Claims Solutions  
P.O. Box 5459  
Portland, OR 97228-5459  
Telephone: 855-604-1743  
Email: [info@MicroFocusClassAction.com](mailto:info@MicroFocusClassAction.com)  
[www.MicroFocusClassAction.com](http://www.MicroFocusClassAction.com)

### **THERE WILL BE NO PAYMENTS IF THE STIPULATION IS TERMINATED**

The Stipulation may be terminated under several circumstances outlined in it. If the Stipulation is terminated, the Action will proceed as if the Stipulation had not been entered into.

## **7. WHAT ARE THE REASONS FOR SETTLEMENT?**

The Settlement was reached after highly contested motion practice directed to numerous issues, including addressing the forum for litigating Plaintiffs' claims and the sufficiency of Plaintiffs' claims as a legal matter. The parties to this Action also litigated a contested motion for class certification, substantially completed fact discovery, and participated in two mediations before a retired federal judge who served as the mediator. Notwithstanding that, the Court to date has not reached or issued any final decisions in connection with Plaintiffs' claims against Defendants. As of the date of the Settlement, those claims and allegations remain just that; no verdict, judgment or decision has been reached as to the merits of those claims against any Defendant. Additionally, litigation was proceeding in the Federal Court, which had dismissed the Federal Plaintiff's claims against Defendants. Consequently, there has been no finding of liability or wrongdoing of any kind by or against any Defendant, and no finding that any Defendant violated any law, in any jurisdiction, including any of the securities laws of the United States. Moreover, this Settlement does not, and shall not, constitute evidence of any admission or concession of wrongdoing or a violation of any law, by or on the part of any Defendant.

The Parties have agreed to resolve these claims in the Settlement in order to avoid the cost, delay and uncertainty of further litigation. As in any litigation, Plaintiffs and the proposed Settlement Class would face an uncertain outcome if they did not agree to the Settlement. The parties expected that the case could continue for a lengthy period of time and that if Plaintiffs succeeded, Defendants would file appeals that would postpone final resolution of the case. While continuing the Action against Defendants could result in a judgment greater than this Settlement, continuing to litigate these claims could result in no recovery at all, were Defendants to prevail at trial, or in a recovery below the amount of the Settlement.

The Parties believe that this Settlement is fair and reasonable to the members of the Settlement Class. The Settlement provides a certain and immediate monetary recovery to the Settlement Class while avoiding the risk, delay, and uncertainty of continued litigation. Plaintiffs and Plaintiffs' Counsel believe the Settlement represents a very favorable result for the Settlement Class.

## **8. WHO REPRESENTS THE CLASS?**

The following attorneys, along with attorneys from Scott+Scott Attorneys at Law LLP, are counsel for the Certified and Settlement Class ("Class Counsel"), and are available to answer any questions you may have about the Action or the Settlement:

Joseph Russello  
ROBBINS GELLER RUDMAN  
& DOWD LLP  
58 South Service Road, Suite 200  
Melville, NY 11747  
Telephone: 631-367-7100

Mark C. Molumphy, Esq.  
COTCHETT, PITRE & MCCARTHY,  
LLP  
840 Malcolm Road, Suite 200  
Burlingame, CA 94010  
Telephone: 650-697-6000

You may also obtain a copy of the Stipulation and other documents relating to the Settlement by contacting the Claims Administrator or visiting the website established for this Settlement:

*Micro Focus Securities Litigation Settlement*  
c/o Epiq Class Action and Claims Solutions  
P.O. Box 5459  
Portland, OR 97228-5459  
Telephone: 855-604-1743  
Email: [info@MicroFocusClassAction.com](mailto:info@MicroFocusClassAction.com)  
[www.MicroFocusClassAction.com](http://www.MicroFocusClassAction.com)

## 9. HOW WILL THE PLAINTIFFS' LAWYERS BE PAID?

Class Counsel will file a motion for an award of attorneys' fees and expenses/charges ("expenses"), which the Court will consider at the Settlement Fairness Hearing, on behalf of all Plaintiffs' Counsel. Class Counsel will apply for an attorneys' fee award for Plaintiffs' Counsel in an amount of up to one-third of the Settlement Fund, plus payment of Plaintiffs' Counsel's expenses in an amount not to exceed \$1.5 million. In addition, each of Plaintiffs and the Federal Plaintiff may seek awards of up to \$15,000 in connection with their efforts in representing the Certified and Settlement Class. Such sums as may be approved by the Court will be paid from the Settlement Fund. Settlement Class Members are not personally liable for any such fees or expenses.

To date, Plaintiffs' Counsel have not received any compensation for their efforts, nor have they received any payment for the expenses or charges they have incurred in pursuing the claims. The attorneys' fees and expenses requested will be the only payment to Plaintiffs' Counsel for their efforts in achieving this Settlement and for their risk in undertaking this representation on a wholly contingent basis. The Court will decide what constitutes a reasonable fee award and may, in its discretion, award less than the amount requested by Plaintiffs' Counsel.

## 10. CAN I EXCLUDE MYSELF FROM THE SETTLEMENT?

If you do not want to receive a payment from this Settlement or you want to keep the right to sue or continue to sue Defendants on your own about the legal issues in this case, then you must take steps to get out of the Settlement Class. This is called excluding yourself from, or "opting out" of, the Settlement Class. If you are requesting exclusion because you want to bring your own lawsuit based on the claims covered by the Settlement, you may want to consult an attorney to discuss whether any individual claim you may wish to pursue would be time-barred by the applicable statutes of limitation or repose.

To exclude yourself from the Settlement Class, you must send a signed letter by mail saying that you want to be excluded from the Settlement Class in the Action *In re Micro Focus International plc Securities Litigation*, Lead Case No. 18CIV01549. Be sure to include your name, address, telephone number, and the number of ADSs/ADRs that you purchased or acquired during the Settlement Class Period (September 1, 2017 through, and including, August 28, 2019). Your exclusion request must be **postmarked no later than May 30, 2023**, and sent to the Claims Administrator at:

*Micro Focus Securities Litigation Settlement*  
Claims Administrator  
EXCLUSIONS  
c/o Epiq Class Action and Claims Solutions  
P.O. Box 5459  
Portland, OR 97228-5459

You cannot exclude yourself by phone or by e-mail. If you make a proper request for exclusion, you will not receive a payment from the Settlement and you cannot object to the Settlement. If you make a proper request for exclusion, you will not be legally bound by anything that happens in this lawsuit.

**IF YOU SUBMITTED A REQUEST FOR EXCLUSION IN CONNECTION WITH THE NOTICE OF PENDENCY OF CLASS ACTION THAT YOU RECEIVED LAST YEAR, YOU NEED NOT DO SO AGAIN.**

**IF YOU DID NOT SUBMIT A REQUEST FOR EXCLUSION IN CONNECTION WITH THE NOTICE OF PENDENCY OF CLASS ACTION THAT YOU RECEIVED LAST YEAR, AND THE SETTLEMENT IS NOT APPROVED, THERE IS NO SECOND OPPORTUNITY TO EXCLUDE YOURSELF FROM THE CERTIFIED CLASS AND A REQUEST TO EXCLUDE YOURSELF FROM THE SETTLEMENT CLASS WILL NOT EXCLUDE YOU FROM THE CERTIFIED CLASS.**

**11. CAN I OBJECT TO THE SETTLEMENT, THE REQUESTED ATTORNEYS' FEES, THE REQUESTED PAYMENT OF COSTS AND EXPENSES AND/OR THE PLAN OF ALLOCATION?**

Yes. If you are a Certified Class Member or a Settlement Class Member, you may object to the terms of the Settlement. Whether or not you object to the terms of the Settlement, you may also object to the requested attorneys' fees, costs and expenses, the requested awards to Plaintiffs or the Federal Plaintiff, and/or the Plan of Allocation. For any objection to be considered, you must file a written statement, accompanied by proof of Settlement Class membership, with the Court, indicating it is for the Micro Focus case No. 18CIV01549, and send a copy to Plaintiffs' Counsel and Defendants' Counsel, at the addresses listed below **by May 30, 2023**. The Court's address is Superior Court of San Mateo, Hall of Justice and Records, 400 County Center, Redwood City, CA 94063; Plaintiffs' Counsel's addresses are Robbins Geller Rudman & Dowd LLP, 58 South Service Road, Suite 200, Melville, NY 11747, c/o Joseph Russello; Cotchett, Pitre & McCarthy, LLP, 840 Malcolm Road, Suite 200, Burlingame, CA 94010, c/o Mark C. Molumphy, and Defendants' Counsel's address is Cravath, Swaine & Moore LLP, Worldwide Plaza, 825 Eighth Avenue, New York, NY 10019, c/o Timothy G. Cameron. Attendance at the Settlement Fairness Hearing is not necessary; however, persons wishing to be heard orally at the Settlement Fairness Hearing are required to indicate in their written objection their intention to appear at the hearing and to identify any witnesses they may call to testify and exhibits, if any, they intend to introduce at that time.

**12. WHAT IS THE DIFFERENCE BETWEEN OBJECTING AND EXCLUDING MYSELF FROM THE SETTLEMENT?**

Objecting is telling the Court that you do not like something about the proposed Settlement, the Plan of Allocation, Plaintiffs' Counsel's request for an award of attorneys' fees and expenses, or any requested award to Plaintiffs or the Federal Plaintiff. You can object only if you did not exclude yourself from the Certified Class and you stay in the Settlement Class. Excluding yourself is telling the Court that you do not want to be part of the Settlement Class. If you properly exclude yourself, you have no basis to object because the case no longer applies to you.

**13. WHAT ARE MY RIGHTS AND OBLIGATIONS UNDER THE SETTLEMENT?**

If you are a Settlement Class Member and you do not exclude yourself from the Settlement Class, you may receive the benefit of, and you will be bound by, the terms of the Settlement described in this Notice, upon approval by the Court.

**14. HOW CAN I GET A PAYMENT?**

To qualify for a payment, you must timely complete and return the Proof of Claim form that accompanies this Notice. A Proof of Claim is enclosed with this Notice and may be downloaded at [www.MicroFocusClassAction.com](http://www.MicroFocusClassAction.com). Read the instructions carefully; fill out the Proof of Claim form; sign it; and mail or submit it online so that it is **postmarked (if mailed) or received (if submitted online at [www.MicroFocusClassAction.com](http://www.MicroFocusClassAction.com)) no later than May 30, 2023**. If you do not submit a timely Proof of Claim form with all of the required information, you will not receive a payment from the Settlement Fund; however, unless you formally exclude yourself from the Settlement Class as described above, you will still be bound in all other respects by the Settlement, the Final Judgment, and the release associated with the Settlement (described below).

**15. WHAT CLAIMS WILL BE RELEASED BY THE SETTLEMENT?**

If the Settlement is approved by the Court, the Court will enter a Final Judgment. If the Final Judgment becomes effective pursuant to the terms of the Stipulation, all Certified Class Members and Settlement Class Members shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever released, relinquished, and discharged any and all of the Released Parties from all Released Claims.

- “Related Parties” means each of a Settling Party’s past, present or future direct or indirect parents, subsidiaries, divisions, affiliates or joint ventures, as well as each of their respective present or former directors, officers, employees, partners, members, principals, agents, underwriters, insurers, co-insurers, reinsurers, controlling shareholders, attorneys, accountants, auditors, financial or investment advisors or consultants, banks or investment bankers, personal or legal representatives, predecessors, successors, assigns, spouses, heirs, related or affiliated entities, any entity in which a Settling Party has a controlling interest, any member of a Settling Party’s immediate family, any trust of which any Settling Party is the settlor or which is for the benefit of any Settling Party and/or member(s) of his family, and the legal representatives, heirs, successors in interest or assigns of the foregoing Persons.
- “Released Parties” means Defendants and each and all of their Related Parties.
- “Released Claims” means any and all rights, liabilities, suits, debts, obligations, demands, damages, losses, judgment matters, issues, claims (including “Unknown Claims” as defined below), and causes of action of every nature and description whatsoever that have been or could have been asserted in the Action or the Federal Action or could in the future be asserted in any forum, whether known or unknown, whether foreign or domestic, whether arising under federal, state, common, or foreign law, by Plaintiffs, Federal Plaintiff, any Settlement Class Member, or their Related Parties, whether individual, class, representative, on behalf of others, legal, equitable, regulatory, governmental, or of any other type or in any other capacity, whether brought directly or indirectly against any of the Defendants, that (i) arise out of, are based upon, or relate to in any way to any of the allegations, acts, transactions, facts, events, matters, occurrences, disclosures, statements, representations, or omissions which were or could have been alleged in the Action or the Federal Action, and (ii) arise out of, or are based upon, or relate to the purchase, acquisition, holding, sale, or disposition of ADSs or ADRs of Micro Focus between September 1, 2017 and August 28, 2019, inclusive. Notwithstanding the foregoing, “Released Claims” do not include any derivative or ERISA claims. “Released Claims” also do not include claims to enforce the Stipulation or claims by Defendants for or regarding insurance coverage.
- “Unknown Claims” means any and all claims and potential claims against Defendants that Plaintiffs, Federal Plaintiff, or any Settlement Class Member does not know or suspect to exist in his, her, or its favor as of the Effective Date, and any claims against Plaintiffs or Federal Plaintiff that Defendants do not know or suspect to exist in their favor, which if known by him, her, or it might have affected his, her, or its decision(s) with respect to the Settlement. With respect to any and all Released Claims and Released Defendants’ Claims, the Parties stipulate and agree that by operation of the Final Judgment, upon the Effective Date, the Parties shall have expressly waived, and each Settlement Class Member shall be deemed to have waived, and by operation of the Final Judgment shall have expressly waived, the provisions, rights and benefits of Cal. Civ. Code § 1542, which provides:

**A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY;**

and any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542. A Releasing Party may hereafter discover facts in addition to or different from those which he, she, or it now knows or believes to be true with respect to the subject matter of the Released Claims, but shall expressly fully, finally, and forever settle and release, and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever settled and released, any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Parties acknowledge, and Settlement Class Members shall be deemed to have acknowledged, that the inclusion of “Unknown Claims” in the definition of Released Claims and Released Defendants’ Claims was separately bargained for and was a key element of the Settlement.

The above description of the proposed Settlement is only a summary. The complete terms of the Settlement are set forth in the Stipulation (including its exhibits), which may be obtained at [www.MicroFocusClassAction.com](http://www.MicroFocusClassAction.com), or by contacting Plaintiffs’ Counsel, as indicated above.

## THE SETTLEMENT FAIRNESS HEARING

The Court will hold a Settlement Fairness Hearing on June 27, 2023, at 2:00 p.m., before the Honorable Marie S. Weiner at the Superior Court of California, County of San Mateo, Department 2, Courtroom 2E, 400 County Center, Redwood City, CA 94063, for the purpose of determining whether: (1) the Settlement as set forth in the Stipulation for \$107.5 million in cash should be approved as fair, reasonable and adequate; (2) the Settlement Class should be finally certified, for Settlement purposes; (3) the Final Judgment as provided under the Stipulation should be entered; (4) to award Plaintiffs' Counsel attorneys' fees and expenses out of the Settlement Fund; (5) to grant awards to Plaintiffs and the Federal Plaintiff, in connection with their efforts in representing the Settlement Class, out of the Settlement Fund; and (6) the Plan of Allocation should be approved. The Court may adjourn or continue the Settlement Fairness Hearing without further notice to members of the Settlement Class.

Any Settlement Class Member may appear at the Settlement Fairness Hearing and be heard on any of the foregoing matters; provided, however, that no such person shall be heard unless his, her, or its objection is made in writing and is filed, together with proof of membership in the Settlement Class and with copies of all other papers and briefs to be submitted by him, her, or it to the Court at the Settlement Fairness Hearing, with the Court no later than May 30, 2023, and showing proof of service on the following counsel:

*Attorneys for Plaintiffs:*

Joseph Russello  
ROBBINS GELLER RUDMAN & DOWD LLP  
58 South Service Road, Suite 200  
Melville, NY 11747  
Telephone: 631-367-7100

—and—

Mark C. Molumphy  
COTCHETT, PITRE & McCARTHY, LLP  
840 Malcolm Road, Suite 200  
Burlingame, CA 94010  
Telephone: 650-697-6000

*Counsel for Defendant Micro Focus  
International plc and Other Defendants:*

Timothy G. Cameron  
CRAVATH, SWAINE & MOORE LLP  
Worldwide Plaza  
825 Eighth Avenue  
New York, NY 10019  
Telephone: 212-474-1000

Unless otherwise directed by the Court, any Settlement Class Member who does not make his, her or its objection in the manner provided shall be deemed to have waived all objections to this Settlement and shall be foreclosed from raising (in this proceeding or on any appeal), any objection and any untimely objection shall be barred.

If you hire an attorney (at your own expense) to represent you for purposes of objecting, your attorney must serve a notice of appearance on counsel listed above and file it with the Court (at the address set out above) by no later than June 20, 2023.

### 16. HOW DO I OBTAIN ADDITIONAL INFORMATION?

This Notice contains only a summary of the terms of the proposed Settlement. The records in this Action may be examined and copied at any time during regular office hours, and subject to customary copying fees, at the Clerk of the Superior Court of California, County of San Mateo. In addition, all of the Settlement documents, including the Stipulation, this Notice, the Proof of Claim form and proposed Final Judgment, may be obtained by contacting the Claims Administrator, or visiting the website established for this Settlement, at:

*Micro Focus Securities Litigation Settlement*  
c/o Epiq Class Action and Claims Solutions  
P.O. Box 5459  
Portland, OR 97228-5459  
Telephone: 855-604-1743  
Email: [info@MicroFocusClassAction.com](mailto:info@MicroFocusClassAction.com)  
[www.MicroFocusClassAction.com](http://www.MicroFocusClassAction.com)

In addition, if you have any questions about the Action or the Settlement, you may contact the following attorneys for Plaintiffs designated to receive such inquiries: Joseph Russello, Robbins Geller Rudman & Dowd LLP, 58 South Service Road, Suite 200, Melville, NY 11747; Mark C. Molumphy, Cotchett, Pitre & McCarthy, LLP, 840 Malcolm Road, Suite 200, Burlingame, CA 94010.

**DO NOT WRITE TO OR TELEPHONE THE COURT FOR INFORMATION**

**SPECIAL NOTICE TO BANKS, BROKERS, AND OTHER NOMINEES**

If you hold any Micro Focus ADSs/ADRs purchased or acquired between September 1, 2017 and August 28, 2019, inclusive, as a nominee for a beneficial owner, then, within fourteen (14) days after you receive this Notice, you must either: (1) send a copy of this Notice by First-Class Mail to all such Persons; or (2) provide a list of the names and addresses of such Persons to the Claims Administrator:

*Micro Focus Securities Litigation Settlement*  
c/o Epiq Class Action and Claims Solutions  
P.O. Box 5459  
Portland, OR 97228-5459  
[www.MicroFocusClassAction.com](http://www.MicroFocusClassAction.com)

If you choose to mail the Notice and Proof of Claim yourself, you may obtain from the Claims Administrator (without cost to you) as many additional copies of these documents as you will need to complete the mailing.

Regardless of whether you choose to complete the mailing yourself or elect to have the mailing performed for you, you may obtain reimbursement for or advancement of reasonable administrative costs actually incurred or expected to be incurred in connection with forwarding the Notice and which would not have been incurred but for the obligation to forward the Notice, upon submission of appropriate documentation to the Claims Administrator.

DATED: February 7, 2023

BY ORDER OF THE SUPERIOR COURT OF  
CALIFORNIA, COUNTY OF SAN MATEO  
HONORABLE MARIE S. WEINER



SUPERIOR COURT OF THE STATE OF CALIFORNIA  
COUNTY OF SAN MATEO

In re MICRO FOCUS INTERNATIONAL PLC  
SECURITIES LITIGATION

Lead Case No. 18CIV01549

CLASS ACTION

This Document Relates To:

ALL ACTIONS.

Assigned for All Purposes to:  
Hon. Marie S. Weiner, Dept. 2  
Date Action Filed: 03/28/18

**I. GENERAL INSTRUCTIONS**

1. To recover as a Settlement Class Member based on your claims in the action entitled *In re Micro Focus International plc Securities Litigation*, Lead Case No. 18CIV01549 (the “Action”) and/or *In re Micro Focus International plc Securities Litigation*, Master File No. 1:18-cv-06763-ALC (S.D.N.Y.) (the “Federal Action”),<sup>1</sup> you must complete and, on page 6 hereof, sign this Proof of Claim and Release (“Proof of Claim”). If you fail to file a properly addressed (as set forth in paragraph 3 below) Proof of Claim, your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement.

2. Submission of this Proof of Claim, however, does not assure that you will share in the proceeds of the Settlement of the Action.

3. YOU MUST MAIL OR SUBMIT ONLINE YOUR COMPLETED AND SIGNED PROOF OF CLAIM, ACCOMPANIED BY COPIES OF THE DOCUMENTS REQUESTED HEREIN, **ON OR BEFORE MAY 30, 2023**, ADDRESSED AS FOLLOWS:

*Micro Focus Securities Litigation Settlement*  
Claims Administrator  
c/o Epiq Class Action and Claims Solutions  
P.O. Box 5459  
Portland, OR 97228-5459  
online submissions: [www.MicroFocusClassAction.com](http://www.MicroFocusClassAction.com)

If you are NOT a Class Member, as defined in the Notice of Proposed Settlement of Class Action (“Notice”), DO NOT submit a Proof of Claim.

4. If you are a Class Member and you do not timely request exclusion, you are bound by the terms of any judgment entered in the Action, including the releases provided therein, **WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM.**

**II. CLAIMANT IDENTIFICATION**

If you purchased or acquired Micro Focus International plc (“Micro Focus” or the “Company”) American Depositary Shares or American Depositary Receipts (collectively or individually, “ADSs”), or rights to receive such ADSs (i) during the period from September 1, 2017 through August 28, 2019, inclusive, or (ii) pursuant or traceable to the Company’s merger with Hewlett Packard Enterprise Company (or their subsidiaries) (the “Merger”), and held the certificate(s) in your name, you are the beneficial purchaser as well as the record purchaser. If, however, you purchased or acquired the Micro Focus ADSs during the period from September 1, 2017 through August 28, 2019, inclusive, or pursuant or traceable to the Merger, and the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm, you are the beneficial purchaser and the third party is the record purchaser.

<sup>1</sup> This Proof of Claim and Release (“Proof of Claim”) incorporates by reference the definitions in the Stipulation of Settlement (“Stipulation”), available at [www.MicroFocusClassAction.com](http://www.MicroFocusClassAction.com).

Use Part I of this form entitled “Claimant Identification” to identify each purchaser of record (“nominee”), if different from the beneficial purchaser of the Micro Focus ADSs that form the basis of this claim. **THIS CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER(S) OR ACQUIRER(S) OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER(S) OR ACQUIRER(S) OF THE MICRO FOCUS ADSs UPON WHICH THIS CLAIM IS BASED.**

All joint purchasers or acquirers must sign this claim. Executors, administrators, guardians, conservators, and trustees must complete and sign this claim on behalf of persons represented by them and their authority must accompany this claim and their titles or capacities must be stated. The Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

### **III. CLAIM FORM**

Use Part II of this form entitled “Schedule of Transactions in Micro Focus ADSs” to supply all required details of your transaction(s). If you need more space or additional schedules, attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

On the schedules, provide all of the requested information with respect to *all* of your purchases, acquisitions, and sales of Micro Focus ADSs that took place between September 1, 2017 and November 26, 2019, inclusive, including any ADSs purchased or otherwise acquired pursuant or traceable to the Merger, whether such transactions resulted in a profit or a loss. You must also provide *all* of the requested information with respect to all of the Micro Focus ADSs you held at the close of trading on November 26, 2019. Failure to report all such transactions may result in the rejection of your claim.

List each transaction separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day, and year of each transaction you list.

The date of covering a “short sale” is deemed to be the date of purchase of Micro Focus ADSs. The date of a “short sale” is deemed to be the date of sale of Micro Focus ADSs.

**COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF YOUR TRANSACTIONS IN MICRO FOCUS ADSs SHOULD BE ATTACHED TO YOUR CLAIM. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR RESULT IN REJECTION OF YOUR CLAIM.**

**NOTICE REGARDING ELECTRONIC FILES:** Certain claimants with large numbers of transactions may request, or may be requested, to submit information regarding their transactions in electronic files. All claimants **MUST** submit a manually signed paper Proof of Claim whether or not they also submit electronic copies. If you wish to file your claim electronically, you must contact the Claims Administrator at 1-855-604-1743 to obtain the required file layout. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues to the claimant a written acknowledgment of receipt and acceptance of electronically submitted data.

SUPERIOR COURT OF THE STATE OF CALIFORNIA  
COUNTY OF SAN MATEO

*In re Micro Focus International plc Securities Litigation*  
Lead Case No. 18CIV01549

**PROOF OF CLAIM AND RELEASE**

**Must Be Postmarked (if Mailed) or Received (if Submitted Online) No Later Than:  
May 30, 2023**

Please Type or Print

**REMEMBER TO ATTACH COPIES OF BROKER CONFIRMATIONS OR OTHER DOCUMENTATION OF YOUR TRANSACTIONS IN MICRO FOCUS ADSs. FAILURE TO PROVIDE THIS DOCUMENTATION COULD DELAY VERIFICATION OF YOUR CLAIM OR RESULT IN REJECTION OF YOUR CLAIM.**

**PART I – CLAIMANT INFORMATION**

The Claims Administrator will use this information for all communications regarding this Proof of Claim Form. If this information changes, you **MUST** notify the Claims Administrator in writing at the address above. Complete names of all persons and entities must be provided.

Beneficial Owner's First Name	MI	Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Co-Beneficial Owner's First Name	MI	Co-Beneficial Owner's Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>

Entity Name (if Beneficial Owner is not an individual)

Representative or Custodian Name (if different from Beneficial Owner(s) listed above)

Address 1 (street name and number)

Address 2 (apartment, unit or box number)

City	State	ZIP Code
<input type="text"/>	<input type="text"/>	<input type="text"/> - <input type="text"/>

Country

Social Security Number	OR	Taxpayer Identification Number
<input type="text"/> - <input type="text"/> - <input type="text"/>		<input type="text"/> - <input type="text"/>

Telephone Number (Day)	Telephone Number (work)
<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>

Email Address

Account Number (if filing for multiple accounts, file a separate Claim Form for each account)

Claimant Account Type (check appropriate box):

- |   |   |                                |
|---|---|--------------------------------|
| <input type="checkbox"/> Individual (includes joint owner accounts) | <input type="checkbox"/> Pension Plan                 | <input type="checkbox"/> Trust |
| <input type="checkbox"/> Corporation                                | <input type="checkbox"/> Estate                       |                                |
| <input type="checkbox"/> IRA/401K                                   | <input type="checkbox"/> Other _____ (please specify) |                                |

**PART II – SCHEDULE OF TRANSACTIONS IN MICRO FOCUS ADSs**

A. Number of Micro Focus ADSs acquired pursuant to the merger of Micro Focus and the software business unit of Hewlett Packard Enterprise Company that occurred on or around September 1, 2017:

--	--	--	--	--	--	--	--	--	--

B. Purchases or acquisitions of Micro Focus ADSs from September 1, 2017 – November 26, 2019, inclusive, not including any ADSs acquired pursuant to the merger that occurred on or around September 1, 2017:

Trade Date(s) Month Day Year (List chronologically)	Number of ADSs Purchased or Acquired	Total Purchase Price (Excluding commissions, taxes and fees)	Proof of Purchase/ Acquisition Enclosed
			<input type="checkbox"/> Y <input type="checkbox"/> N
			<input type="checkbox"/> Y <input type="checkbox"/> N
			<input type="checkbox"/> Y <input type="checkbox"/> N

C. Sales of Micro Focus ADSs (September 1, 2017 – November 26, 2019, inclusive):

Trade Date Month Day Year	Number of ADSs Sold	Total Sales Price (Excluding commissions, taxes and fees)	Proof of Sale Enclosed
			<input type="checkbox"/> Y <input type="checkbox"/> N
			<input type="checkbox"/> Y <input type="checkbox"/> N
			<input type="checkbox"/> Y <input type="checkbox"/> N

D. Number of Micro Focus ADSs held at the close of trading on November 26, 2019:

--	--	--	--	--	--	--	--	--	--

Proof of Position Enclosed  Y  N

**YOU MUST READ AND SIGN THE RELEASE ON PAGE 6. FAILURE TO SIGN THE RELEASE MAY RESULT IN A DELAY IN PROCESSING OR THE REJECTION OF YOUR CLAIM.**

**IV. SUBMISSION TO JURISDICTION OF COURT AND ACKNOWLEDGMENTS**

I (We) submit this Proof of Claim under the terms of the Stipulation described in the Notice. I (We) also submit to the jurisdiction of the Superior Court of the State of California, County of San Mateo, with respect to my (our) claim as a Class Member and for purposes of enforcing the release set forth herein. I (We) further acknowledge that I am (we are) bound by and subject to the terms of any judgment that may be entered in the Action. I (We) agree to furnish additional information to the Claims Administrator to support this claim if requested to do so. I (We) have not submitted any other claim covering the same purchases, acquisitions or sales of Micro Focus ADSs during the relevant period and know of no other person having done so on my (our) behalf.

**V. RELEASE**

1. I (We) hereby acknowledge full and complete satisfaction of, and do hereby fully, finally, and forever settle, release, and discharge from the Released Claims each and all of the “Released Parties,” defined as Defendants and each and all of their Related Parties.

2. “Related Parties” means each of a Settling Party’s past, present or future direct or indirect parents, subsidiaries, divisions, affiliates or joint ventures, as well as each of their respective present or former directors, officers, employees, partners, members, principals, agents, underwriters, insurers, co-insurers, reinsurers,

controlling shareholders, attorneys, accountants, auditors, financial or investment advisors or consultants, banks or investment bankers, personal or legal representatives, predecessors, successors, assigns, spouses, heirs, related or affiliated entities, any entity in which a Settling Party has a controlling interest, any member of a Settling Party's immediate family, any trust of which any Settling Party is the settlor or which is for the benefit of any Settling Party and/or member(s) of his family, and the legal representatives, heirs, successors in interest or assigns of the foregoing Persons.

3. "Released Claims" means any and all rights, liabilities, suits, debts, obligations, demands, damages, losses, judgment matters, issues, claims (including "Unknown Claims" as defined below), and causes of action of every nature and description whatsoever that have been or could have been asserted in the Action or the Federal Action or could in the future be asserted in any forum, whether known or unknown, whether foreign or domestic, whether arising under federal, state, common, or foreign law, by Plaintiffs, Federal Plaintiff, any Settlement Class Member, or their Related Parties, whether individual, class, representative, on behalf of others, legal, equitable, regulatory, governmental, or of any other type or in any other capacity, whether brought directly or indirectly against any of the Defendants, that (i) arise out of, are based upon, or relate to in any way to any of the allegations, acts, transactions, facts, events, matters, occurrences, disclosures, statements, representations, or omissions which were or could have been alleged in the Action or the Federal Action, and (ii) arise out of, are based upon, or relate to in any way to the purchase, acquisition, holding, sale, or disposition of ADSs of Micro Focus between September 1, 2017 and August 28, 2019, inclusive. Notwithstanding the foregoing, "Released Claims" do not include any derivative or ERISA claims. "Released Claims" also do not include claims to enforce the Stipulation or claims by Defendants for or regarding insurance coverage.

4. "Unknown Claims" means any and all claims and potential claims against Defendants that Plaintiffs, Federal Plaintiff, or any Settlement Class Member does not know or suspect to exist in his, her, or its favor as of the Effective Date, and any claims against Plaintiffs or Federal Plaintiff that Defendants do not know or suspect to exist in their favor, which if known by him, her, or it might have affected his, her, or its decision(s) with respect to the Settlement. With respect to any and all Released Claims and Released Defendants' Claims, the Parties stipulate and agree that by operation of the Final Judgment, upon the Effective Date, the Parties shall have expressly waived, and each Settlement Class Member shall be deemed to have waived, and by operation of the Final Judgment shall have expressly waived, the provisions, rights and benefits of California Code of Civil Procedure §1542, which provides:

**A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY;**

and any and all provisions, rights, and benefits conferred by any law of any state or territory of the United States, or principle of common law, which is similar, comparable, or equivalent to California Code of Civil Procedure §1542. A Releasing Party may hereafter discover facts in addition to or different from those which he, she, or it now knows or believes to be true with respect to the subject matter of the Released Claims, but Plaintiffs shall expressly fully, finally, and forever settle and release, and each Settlement Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally, and forever settled and released, any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts. The Parties acknowledge, and Settlement Class Members shall be deemed to have acknowledged, that the inclusion of "Unknown Claims" in the definition of Released Claims and Released Defendants' Claims was separately bargained for and was a key element of the Settlement.

5. I (We) hereby warrant and represent that I (we) have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

6. I (We) hereby warrant and represent that I (we) have included information about all of my (our) transactions in Micro Focus ADSs which occurred during the relevant period as well as the number of Micro Focus ADSs held by me (us) at the close of trading on November 26, 2019.

I (We) declare under penalty of perjury under the laws of the United States of America that all of the foregoing information supplied on this Proof of Claim by the undersigned is true and correct.

Executed this \_\_\_\_\_ day of \_\_\_\_\_  
(Month/Year)

in \_\_\_\_\_  
(City) (State/Country)

(Sign your name here)

(Type or print your name here)

(Capacity of person(s) signing, e.g., Beneficial Purchaser or Acquirer, Executor or Administrator)

**ACCURATE CLAIMS PROCESSING TAKES A  
SIGNIFICANT AMOUNT OF TIME.  
THANK YOU FOR YOUR PATIENCE.**

Reminder Checklist:

1. Please sign the above release and acknowledgment.
2. Remember to attach copies of supporting documentation.
3. **Do not send** originals of certificates or other documentation as they will not be returned.
4. Keep a copy of your Proof of Claim and all supporting documentation for your records.
5. If you desire an acknowledgment of receipt of your Proof of Claim, please send it Certified Mail, Return Receipt Requested.
6. If you move, please send your new address to the address below.
7. **Do not use red pen or highlighter** on the Proof of Claim or supporting documentation.

**THIS PROOF OF CLAIM MUST BE SUBMITTED ONLINE OR MAILED NO LATER THAN  
MAY 30, 2023, ADDRESSED AS FOLLOWS:**

*Micro Focus Securities Litigation Settlement*  
Claims Administrator  
c/o Epiq Class Action and Claims Solutions  
P.O. Box 5459  
Portland, OR 97228-5459  
[www.MicroFocusClassAction.com](http://www.MicroFocusClassAction.com)

# Exhibit B

# CONFIRMATION OF PUBLICATION

IN THE MATTER OF: *In re Micro Focus International PLC*

I, Kathleen Komraus, hereby certify that

- (a) I am the Media & Design Manager at Epiq Class Action & Claims Solutions, a noticing administrator, and;
- (b) The Notice of which the annexed is a copy was published in the following publications on the following dates:

*3.10.2023 – Wall Street Journal*

*5.18.2023 – Business Wire*

X *Kathleen Komraus*

\_\_\_\_\_  
(Signature)

Media & Design Manager

\_\_\_\_\_  
(Title)



BUSINESS & FINANCE

Foreign Firms Face New Disclosure Rule

By JENNIFER WILLIAMS-ALVAREZ

An international accounting standards setter has moved up by a year the timing for when companies would have to disclose details on their supply-chain financing, a move aimed at improving transparency after several high-profile blowups in recent years.

The International Accounting Standards Board, which sets accounting standards required in more than 140 global jurisdictions outside the U.S., tentatively agreed at a Feb. 20

meeting on a one-year acceleration for standards that aim to outline what companies disclose on their supply-chain finance programs. As of Jan. 1, 2024, instead of 2025, businesses subject to the standards will have to disclose details such as the size and certain terms of their supply-chain finance programs.

Supply-chain finance is essentially a form of short-term borrowing to pay for goods and services from suppliers. These financing arrangements free up cash generally without a lot of

cost or effort.

Under supply-chain financing agreements, banks provide funding to pay a company's suppliers. Those suppliers are paid earlier than they would without the agreement, though also less, and the programs help them to avoid companies extending their payment terms.

Companies benefit by being able to hold on to cash for longer by paying the money they owe to the suppliers to the bank, often later than it would have paid the suppliers. And

Brazilian retailer Americana SA in January filed for bankruptcy protection after revealing a roughly \$4 billion hole in its balance sheet that was at least in part masked by its supply-chain finance program.

And supply-chain finance was central to the collapse in 2018 of Carillon PLC, with many investors unaware that the U.K. construction and outsourcing firm's supply-chain finance obligations far exceeded its net debt. Regulators and standard setters have in some cases responded to calls for transparency around these programs by developing disclosure rules for businesses.

The IASB in November 2021 proposed amendments to existing standards aimed at outlining requirements that would meet investors' need for information on supplier-finance arrangements. The move, which is now being fast-tracked, prompted companies including Nestlé SA, Volkswagen AG and aluminum packaging maker Ball Corp. to express concerns about aspects of the proposed amendments.

ADVERTISEMENT

The Marketplace

To advertise: 800-366-3975 or WSJ.com/classifieds

NOTICE OF SALE

Reference is hereby made to that certain Indenture, dated as of September 29, 2005 (the "Indenture"), by and among Taberna Preferred Funding III, Ltd., as Issuer, Taberna Preferred Funding III, Inc., as Co-Issuer, and JPMorgan Chase Bank, National Association, as original trustee thereunder and under which Deutsche Bank Trust Company Americas is now serving and acting as successor Trustee (when acting in such capacity, the "Trustee").

Table with columns: No., CUSIP, Bid Deadline, Issue, Asset Type, Registration, Original Face Amount. Includes entries for MMA Financial Holdings, Anthracite Capital, Arbor Realty, ESS Statutory Trust, Northstar Realty, Prentiss Properties, Thornburg Mortgage, Tarragon Corporation, Capital Source, etc.

Table with columns: No., CUSIP, Bid Deadline, Issue, Asset Type, Registration, Original Face Amount. Includes entries for TVASP, CMLT, MSC, WBCMT, CSMC, GKRE, etc.

Additional Information. All bids must be submitted by the applicable above-noted Bid Deadline in accordance with the terms and conditions set forth in a bid package (the "Bid Package") relating to this Public Auction. In addition, please be advised that the sale of the above-noted assets (individually or on a portfolio basis) will be made only to the highest qualified bidder(s).

Disclaimers. The Trustee is authorized by this Public Auction, if the Trustee deems it necessary or otherwise advisable or is required by applicable law to do so: (a) to restrict the prospective bidders on, or purchasers of, any of the above-noted assets to be sold to those persons who (i) represent and warrant that they are a "qualified institutional buyer";

PUBLIC NOTICES

TO: ALL RECORD HOLDERS AND BENEFICIAL OWNERS OF THE COMMON STOCK OF RESIDEO TECHNOLOGIES, INC. ("RESIDEO" OR THE "COMPANY") CURRENTLY AND AS OF FEBRUARY 13, 2023, EXCLUDING DEFENDANTS AND ANY ENTITY IN WHICH THEY HAVE A CONTROLLING INTEREST AND OFFICERS AND DIRECTORS OF THE COMPANY AND THEIR LEGAL REPRESENTATIVES, HEIRS, SUCCESSORS, OR ASSIGNS

YOU ARE HEREBY NOTIFIED, that the above-captioned Consolidated Action<sup>1</sup> is being settled on the terms set forth in a Stipulation of Settlement, dated February 7, 2023 (the "Stipulation" or "Settlement"). This notice should be read in conjunction with, and is qualified in its entirety by reference to, the text of the Stipulation, which has been filed with the United States District Court for the District of Minnesota.

Under the terms of the Stipulation, as part of the proposed Settlement, Resideo has agreed to adopt and maintain certain corporate governance measures that serve as the basis for the resolution of the claims asserted in this derivative litigation (the "Corporate Governance Reforms"). The Parties have agreed to maintain the Corporate Governance Reforms for a period of no less than five (5) years. The corporate governance measures are detailed in their entirety in Exhibit A to the Stipulation. Resideo has also agreed to pay an award of attorneys' fees, reimbursement of expenses, and service awards, if any, for all Plaintiffs and Plaintiffs' Counsel in an aggregate amount not to exceed \$1,600,000.00, subject to Court approval (the "Fee Award").

If you were a record or beneficial owner of Resideo common stock as of February 13, 2023, please read this notice carefully and in its entirety as your rights may be affected by proceeding in the above-referenced litigation.

On June 7, 2023, at 1:00 a.m., a settlement fairness hearing will be held before the Honorable Wilhelmina M. Wright, at the United States District Court for the District of Minnesota, Courtroom 7A, Warren E. Berger Federal Building and U.S. Courthouse, 316 N. Robert Street, St. Paul, Minnesota 55101 (the "Settlement Hearing"). At the Settlement Hearing, the Court will: (a) determine whether Plaintiffs and Plaintiffs' Counsel have adequately represented the interests of Resideo and its stockholders; (b) determine whether the proposed Settlement on the terms and conditions provided for in the Stipulation is fair, reasonable, adequate, and in the best interests of Resideo and its stockholders; (c) determine whether the Notice fully satisfies the requirements of Rule 23.1 and due process; (d) determine whether the Corporate Governance Reforms are in the best interests of Resideo and its stockholders should be entered dismissing the Action with prejudice against Defendants; (e) determine whether the motion by Plaintiffs' Counsel for the Fee Award should be approved; (f) hear and determine any objections to the Settlement or the motion by Plaintiffs' Counsel for the Fee Award; and (g) consider any other matters that may properly be brought before the Court in connection with the Settlement.

Inquirers, other than requests for the Notice, may be made to: Plaintiffs' Counsel: Michael J. Barry, Vivek Upadhyaya, GRANT & EISENHOFER PA, 123 Justison Street, Wilmington, DE 19801, Telephone: (302) 622-7000, mbarry@gelaw.com, vupadhyaya@gelaw.com

Defendants' Counsel: Charles D. Cording, WILLKIE FARR & GALLAGHER LLP, 787 Seventh Avenue, New York, NY 10019, Telephone: (212) 728-8000, tmundiya@willkie.com, cording@willkie.com

PLEASE DO NOT CONTACT THE COURT REGARDING THIS NOTICE. DATED: February 13, 2023 BY ORDER OF THE COURT UNITED STATES DISTRICT COURT, DISTRICT OF MINNESOTA

1. The Settlement also resolves (1) a related shareholder derivative action pending in the Delaware Court of Chancery, entitled Bud & Sue Frasher Family Trust v. Fradin et al., C.A. No. 2021-0556-PAF (Del. Ch.) (the "Delaware Chancery Action"); and (2) a pending litigation demand made by Resideo stockholder Alice Burstein (the "Derivative Demand").

2. Resideo will implement the Corporate Governance Reforms upon Final Approval, except that any Corporate Governance Reform relating to the composition of Resideo's Board of Directors will be implemented in the next election cycle following Final Approval.

3. The Parties stipulated that Plaintiffs' Counsel may apply to the Court for service awards of up to \$2,500 for each of the Plaintiffs in recognition of Plaintiffs' participation and efforts in the prosecution of the Consolidated Action, the Delaware Chancery Action, and the Derivative Demand, to be paid from Plaintiffs' Counsel's Fee Award and only upon approval of the Court.

BUSINESS OPPORTUNITIES

Diabetes Reversal Company With Only Patent In The World. Make a difference in the world with a Limited Investment opportunity in our Company. 14-yr track record, proven results, life-changing testimonials, independent study, celebrity spokesmen & the only Patented Type 2 Diabetes Reversal system in the world.

NOTICE OF SALE

PLEASE TAKE NOTICE that Pretium 1999 Chestnut Mezzanine Lender, LLC ("Secured Party") will sell certain Collateral to the highest qualified bidder in public ("Public Sale") on April 17, 2023 at 10:00 A.M. (local time, Denver, CO) in-person at 445 North Broadway, Denver, CO 80203, and online via Zoom (login credentials will be provided to registered qualified bidders upon request).

The Collateral secures Debtor's indebtedness to Secured Party in the current amount of approximately \$28,780,000.00 plus, without limitation, unpaid interest, protective advances, prepayment premium, late charges, attorneys' fees and other costs, fees and charges including the costs to sell the Equity Interests ("Debt").

At the Public Sale, Secured Party reserves the right to (i) credit bid up to the amount of the Debt, (ii) set a minimum reserve price for the Collateral, (iii) reject bids in whole or in part, (iv) cancel or adjourn the Public Sale, in whole or in part, and (v) establish the terms and conditions of the Public Sale ("Terms of Public Sale").

PUBLIC NOTICES

NOTICE OF SECURED PARTY PUBLIC AUCTION OF 100% OF THE LIMITED LIABILITY COMPANY INTERESTS IN FPG DS OWNER ONE, LLC AND FPG DS OWNER TWO, LLC

PLEASE TAKE NOTICE that, in accordance with applicable provisions of the Uniform Commercial Code as enacted in New York, RREF IV-D MEZZ DOCK SQUARE, LLC, a Delaware limited liability company, as administrative agent for itself and the Co-Lenders (as defined in the Mezzanine Loan Agreement (as hereinafter defined), "Agent") and SCP DOCK SQUARE LENDER LLC, a Delaware limited liability company, "SCP Lender" and together with Agent, collectively, "Secured Party"), acting by and through Agent, will sell all of the limited liability company interests in FPG DS OWNER ONE, LLC, a Delaware limited liability company and FPG DS OWNER TWO, LLC, a Delaware limited liability company (the "Collateral") held by FPG DS MEZZ ONE, LLC, a Delaware limited liability company and FPG DS MEZZ TWO, LLC, a Delaware limited liability company (collectively, the "Pledged Entity") to the highest qualified bidder at a public sale.

PAUL HASTINGS LLP Attorneys for Secured Party Attn: Eric R. Allendorf, Esq. 200 Park Avenue New York, New York 10016 Tel: (212) 318-6383 Fax: (212) 313-7083 E-mail: ericallendorf@paulhastings.com

THE WALL STREET JOURNAL.

SHOWROOM ADVERTISE TODAY (800) 366-3975 sales.showroom@wsj.com

For more information visit: wsj.com/classifieds

BY ORDER OF THE COURT UNITED STATES DISTRICT COURT, DISTRICT OF MINNESOTA

1. The Settlement also resolves (1) a related shareholder derivative action pending in the Delaware Court of Chancery, entitled Bud & Sue Frasher Family Trust v. Fradin et al., C.A. No. 2021-0556-PAF (Del. Ch.) (the "Delaware Chancery Action"); and (2) a pending litigation demand made by Resideo stockholder Alice Burstein (the "Derivative Demand").

2. Resideo will implement the Corporate Governance Reforms upon Final Approval, except that any Corporate Governance Reform relating to the composition of Resideo's Board of Directors will be implemented in the next election cycle following Final Approval.

3. The Parties stipulated that Plaintiffs' Counsel may apply to the Court for service awards of up to \$2,500 for each of the Plaintiffs in recognition of Plaintiffs' participation and efforts in the prosecution of the Consolidated Action, the Delaware Chancery Action, and the Derivative Demand, to be paid from Plaintiffs' Counsel's Fee Award and only upon approval of the Court.

CLASS ACTION

SUPERIOR COURT OF THE STATE OF CALIFORNIA COUNTY OF SAN MATEO

In re MICRO FOCUS INTERNATIONAL PLC SECURITIES LITIGATION

Lead Case No. 18CIV01549 CLASS ACTION

SUMMARY NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

Assigned for All Purposes to: Hon. Marie S. Weiner, Dept. 2 Date Action Filed: 03/28/18

TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR ACQUIRED AMERICAN DEPOSITORY SHARES ("ADSs") OR AMERICAN DEPOSITORY RECEIPTS ("ADRs") OF MICRO FOCUS INTERNATIONAL plc ("MICRO FOCUS" OR "COMPANY"), OR RIGHTS TO RECEIVE SUCH ADSs OR ADRs, (A) DURING THE PERIOD BETWEEN SEPTEMBER 1, 2017 AND AUGUST 28, 2019, INCLUSIVE ("SETTLEMENT CLASS PERIOD"), OR (B) PURSUANT OR TRACEABLE TO THE REGISTRATION STATEMENTS ON FORMS F-4 AND F-6 AND PROSPECTUS ISSUED IN CONNECTION WITH THE MERGER OF MICRO FOCUS AND THE SOFTWARE BUSINESS UNIT OF HEWLETT PACKARD ENTERPRISE COMPANY ("HPE") (OR THEIR SUBSIDIARIES) ("MERGER"), AND WHO ARE NOT OTHERWISE EXCLUDED THEREFROM ("SETTLEMENT CLASS" OR "SETTLEMENT CLASS MEMBERS")

THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.

YOU ARE HEREBY NOTIFIED that a hearing will be held on June 27, 2023, at 2:00 p.m., before the Honorable Marie S. Weiner at the Superior Court of California, County of San Mateo, Department 2, Courtroom 2E, 400 County Center, Redwood City, CA 94063, to determine whether: (1) the proposed settlement (the "Settlement") of the above-captioned action as set forth in the Stipulation of Settlement ("Stipulation") for \$1,075,500,000 in cash should be approved by the Court as fair, reasonable and adequate; (2) the Final Judgment as provided under the Stipulation should be entered; (3) to award Plaintiffs' Counsel attorneys' fees and expenses out of the Settlement Fund (as defined in the Notice of Proposed Settlement of Class Action ("Notice"), which is discussed below); (4) to grant awards to Plaintiffs and the Federal Plaintiff out of the Settlement Fund for their efforts in representing the Settlement Class; and (5) the Plan of Allocation should be approved by the Court as fair, reasonable and adequate.

as well as a copy of the Stipulation (which, among other things, contains definitions for the defined terms used in this Summary Notice) and other settlement documents, online at www.MicroFocusClassAction.com or by contacting the Claims Administrator:

Micro Focus Securities Litigation Settlement c/o Epiq Class Action and Claims Solutions P.O. Box 5459 Portland, OR 97228-5459 Telephone: 855/604-1743

Email: info@microfocusclassaction.com

Inquiries should NOT be directed to Defendants, the Court, or the Clerk of the Court.

Inquiries, other than requests for the Notice or for a Proof of Claim form, may be made to the following representatives of Plaintiffs' Counsel:

ROBBINS GELLER RUDMAN & DOWD LLP Joseph Russo 58 South Service Road, Suite 200 Melville, NY 11747 Telephone: 631/367-7100

COTCHETT, PITRE & MCCARTHY, LLP Mark C. Molumphy 840 Malcoln Road, Suite 200 Burlingame, CA 94010 Telephone: 650/697-6000

IF YOU DESIRE TO BE EXCLUDED FROM THE SETTLEMENT CLASS, YOU MUST SUBMIT A REQUEST FOR EXCLUSION POSTMARKED BY MAY 30, 2023, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE. ALL MEMBERS OF THE SETTLEMENT CLASS WHO HAVE NOT REQUESTED EXCLUSION FROM THE SETTLEMENT CLASS WILL BE BOUND BY THE SETTLEMENT EVEN IF THEY DO NOT SUBMIT A TIMELY PROOF OF CLAIM. IF YOU PREVIOUSLY REQUESTED EXCLUSION FROM THE CERTIFIED CLASS LAST YEAR, YOU DO NOT NEED TO DO SO AGAIN.

IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU HAVE THE RIGHT TO OBJECT TO THE SETTLEMENT, THE PLAN OF ALLOCATION, THE REQUEST BY PLAINTIFFS' COUNSEL FOR AN AWARD OF ATTORNEYS' FEES AND EXPENSES, AND/OR THE REQUEST FOR AN AWARD TO PLAINTIFFS AND/OR THE FEDERAL PLAINTIFF FOR THEIR EFFORTS IN REPRESENTING THE SETTLEMENT CLASS. ANY OBJECTIONS MUST BE FILED WITH THE COURT AND SENT TO PLAINTIFFS' COUNSEL AND DEFENDANTS' COUNSEL BY MAY 30, 2023, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE.

DATED: February 7, 2023 HONORABLE MARIE S. WEINER SUPERIOR COURT JUDGE FOR THE STATE OF CALIFORNIA, COUNTY OF SAN MATEO

1. The Stipulation can be viewed and/or obtained at www.MicroFocusClassAction.com. Capitalized terms not defined herein are defined in the Stipulation.

THE WALL STREET JOURNAL. THE MARKETPLACE ADVERTISE TODAY (800) 366-3975 For more information visit: wsj.com/classifieds

## **Robbins Geller Rudman & Dowd LLP, Cotchett, Pitre & McCarthy, LLP and Scott+Scott Attorneys at Law LLP Announce Proposed Settlement of Class Action Involving Micro Focus International American Depositary Shares or American Depositary Receipts**

May 18, 2023 10:00 AM Eastern Daylight Time

REDWOOD CITY, Calif.--(BUSINESS WIRE)--The following Proposed Settlement of Class Action involving acquirers of Micro Focus International Acquired American Depositary Shares or American Depositary Receipts is being issued by Robbins Geller Rudman & Dowd LLP, Cotchett, Pitre & McCarthy, LLP and Scott+Scott Attorneys at Law LLP:

SUPERIOR COURT OF THE STATE OF CALIFORNIA  
COUNTY OF SAN MATEO

\_\_\_\_\_) Lead Case No. 18CIV01549  
In re MICRO FOCUS INTERNATIONAL )  
PLC SECURITIES LITIGATION ) CLASS ACTION  
\_\_\_\_\_)

SUMMARY NOTICE OF PROPOSED  
SETTLEMENT OF CLASS ACTION

Assigned for All Purposes to:

Hon. Marie S. Weiner, Dept. 2

Date Action Filed: 03/28/18

**TO: ALL PERSONS AND ENTITIES WHO PURCHASED OR ACQUIRED AMERICAN DEPOSITARY SHARES (“ADSs”) OR AMERICAN DEPOSITARY RECEIPTS (“ADRs”) OF MICRO FOCUS INTERNATIONAL plc (“MICRO FOCUS” OR “COMPANY”), OR RIGHTS TO RECEIVE SUCH ADSs OR ADRs, (A) DURING THE PERIOD BETWEEN SEPTEMBER 1, 2017 AND AUGUST 28, 2019, INCLUSIVE (“SETTLEMENT CLASS PERIOD”), OR (B) PURSUANT OR TRACEABLE TO THE REGISTRATION STATEMENTS ON FORMS F-4 AND F-6 AND PROSPECTUS ISSUED IN CONNECTION WITH THE MERGER OF MICRO FOCUS AND THE SOFTWARE BUSINESS UNIT OF HEWLETT PACKARD ENTERPRISE COMPANY (“HPE”) (OR THEIR SUBSIDIARIES) (“MERGER”), AND WHO ARE NOT OTHERWISE EXCLUDED THEREFROM (“SETTLEMENT CLASS” OR “SETTLEMENT CLASS MEMBERS”)**

**THIS NOTICE WAS AUTHORIZED BY THE COURT. IT IS NOT A LAWYER SOLICITATION. PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.**

YOU ARE HEREBY NOTIFIED that a hearing will be held on July 25, 2023, at 2:00 p.m., before the Honorable Marie S. Weiner at the Superior Court of California, County of San Mateo, Department 2, Courtroom 2E, 400 County Center, Redwood City, CA 94063, to determine whether: (1) the proposed settlement (the “Settlement”) of the above-captioned action as set forth in the Stipulation of Settlement (“Stipulation”)<sup>1</sup> for \$107,500,000 in cash should be approved by the Court as fair, reasonable and adequate; (2) the Final Judgment as provided under the Stipulation should be entered; (3) to award Plaintiffs’ Counsel attorneys’ fees and expenses out of the Settlement Fund (as defined in the Notice of Proposed Settlement of Class Action (“Notice”), which is discussed below); (4) to grant awards to Plaintiffs and the Federal Plaintiff out of the Settlement Fund for their efforts in representing the Settlement Class; and (5) the Plan of Allocation should be approved by the Court as fair, reasonable and adequate.

This Action is a consolidated securities class action, brought on behalf of those Persons who purchased or acquired Micro Focus ADSs/ADRs during the period from September 1, 2017 through August 28, 2019, inclusive, or pursuant or traceable to the Registration Statements and Prospectus on Forms F-4 and F-6 issued in connection with the Merger (collectively, the "Materials"), against Micro Focus, HPE, and certain of their Officers and/or directors (collectively, "Defendants") for allegedly misstating and/or omitting material facts from the Materials. Plaintiffs allege that these purportedly false and misleading statements inflated the price of the ADSs/ADRs, resulting in damage to Settlement Class Members. Defendants have denied, and continue to deny, all of Plaintiffs' allegations and claims – including the allegation that any material facts were misstated in or omitted from the Materials – as well as any and all assertions of wrongdoing or liability of any kind. Defendants deny that they have violated any aspects of the securities laws of the United States, and there has been no finding of liability or wrongdoing by, on the part of, or against, any Defendant.

IF YOU PURCHASED OR ACQUIRED MICRO FOCUS ADSs OR ADRs BETWEEN SEPTEMBER 1, 2017 THROUGH AND INCLUDING AUGUST 28, 2019, YOUR RIGHTS MAY BE AFFECTED BY THE SETTLEMENT OF THIS ACTION.

To share in the distribution of the Settlement Fund, you must establish your rights by submitting a Proof of Claim and Release form ("Proof of Claim") by mail (**postmarked no later than June 30, 2023**) or electronically (**no later than June 30, 2023**). Your failure to submit your Proof of Claim by June 30, 2023, will subject your claim to rejection and preclude your receiving any of the recovery in connection with the Settlement of this Action. If you are a member of the Settlement Class and do not request exclusion therefrom, you will be bound by the Settlement and any judgment and release entered in the Action, including, but not limited to, the Final Judgment, whether or not you submit a Proof of Claim.

If you have not received a copy of the Notice, which more completely describes the Settlement and your rights thereunder (including your right to object to the Settlement), and a Proof of Claim form, you may obtain these documents, as well as a copy of the Stipulation (which, among other things, contains definitions for the defined terms used in this Summary Notice) and other settlement documents, online at [www.MicroFocusClassAction.com](http://www.MicroFocusClassAction.com) or by contacting the Claims Administrator:

*Micro Focus Securities Litigation Settlement*  
c/o Epiq Class Action and Claims Solutions  
P.O. Box 5459  
Portland, OR 97228-5459  
Telephone: 855/604-1743  
Email: [info@microfocusclassaction.com](mailto:info@microfocusclassaction.com)

Inquiries should NOT be directed to Defendants, the Court, or the Clerk of the Court.

Inquiries, other than requests for the Notice or for a Proof of Claim form, may be made to the following representatives of Plaintiffs' Counsel:

ROBBINS GELLER RUDMAN & DOWD LLP  
Joseph Russello  
58 South Service Road, Suite 200  
Melville, NY 11747  
Telephone: 631/367-7100

COTCHETT, PITRE & McCARTHY, LLP  
Mark C. Molumphy  
840 Malcolm Road, Suite 200  
Burlingame, CA 94010  
Telephone: 650/697-6000

IF YOU DESIRE TO BE EXCLUDED FROM THE SETTLEMENT CLASS, YOU MUST SUBMIT A REQUEST FOR EXCLUSION **POSTMARKED BY JUNE 30, 2023**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE. ALL MEMBERS OF THE SETTLEMENT CLASS WHO HAVE NOT REQUESTED EXCLUSION FROM THE SETTLEMENT CLASS WILL BE BOUND BY THE SETTLEMENT EVEN IF THEY DO NOT SUBMIT A TIMELY PROOF OF CLAIM. IF YOU PREVIOUSLY REQUESTED EXCLUSION FROM THE CERTIFIED CLASS LAST YEAR, YOU DO NOT NEED TO DO SO AGAIN.

IF YOU ARE A SETTLEMENT CLASS MEMBER, YOU HAVE THE RIGHT TO OBJECT TO THE SETTLEMENT, THE PLAN OF ALLOCATION, THE REQUEST BY PLAINTIFFS' COUNSEL FOR AN AWARD OF ATTORNEYS' FEES AND EXPENSES, AND/OR THE REQUEST FOR AN AWARD TO PLAINTIFFS AND/OR THE FEDERAL PLAINTIFF FOR THEIR EFFORTS IN REPRESENTING THE SETTLEMENT CLASS. ANY OBJECTIONS MUST BE FILED WITH THE COURT AND SENT TO PLAINTIFFS' COUNSEL AND DEFENDANTS' COUNSEL **BY JUNE 30, 2023**, IN THE MANNER AND FORM EXPLAINED IN THE NOTICE.

DATED: May 16, 2023

HONORABLE MARIE S. WEINER  
SUPERIOR COURT JUDGE FOR THE STATE OF CALIFORNIA, COUNTY OF SAN MATEO

<sup>1</sup> The Stipulation can be viewed and/or obtained at [www.MicroFocusClassAction.com](http://www.MicroFocusClassAction.com). Capitalized terms not defined herein are defined in the Stipulation.

## Contacts

Robbins Geller Rudman & Dowd LLP

Joseph Russello

Telephone: 631/367-7100

Cotchett, Pitre & McCarthy, LLP

Mark C. Molumphy

Telephone: 650/697-6000

URL// [www.MicroFocusClassAction.com](http://www.MicroFocusClassAction.com)

# Exhibit C

Number	Name	Name 2	Address 1	Address 2	City	State/Province	ZIP/Postal Code	Country
1	Barbara J. Dash		8531 Flying B Way, #3008		Highlands Ranch	CO	80129	USA
2	Elese M. Talone		2329 Inverness Place		El Dorado Hills,	CA	95762	USA
3	Joseph L. Lestieri		PO Box 124	SW 78th Place	Lake Butler	FL	32054	USA
4	Lona L. Peterson		415 SE 177th Avenue, #318		Vancouver,	WA	98683	USA
5	Laura E. Werry		1252 Pierce Street		Birmingham	AL	48009-3651	USA
6	David J. Smyth		393 Center Street, Apt. 7A		Auburn	ME	4330	USA
7	Michael Banks		Little Johns Cross Hill		Exeter		EX2 9PL	UK
8	Jeffrey J Mosteller		3780 Bainbridge Mills Dr		Powell	OH	43065-7555	USA
9	Estate of Mr. E. Vos	G. Vos-Beugeling	Van Echtenmarkte 24	8016 DB Zwolle				Netherlands
10	Diane M. Giles		59 Hog Back Close		Delaware	ON	NOL 1E0	Canada
11	Marta Hage		Bergengatan 49, lgh 1004	16437 Kista				Sweden
12	Miriam Villanueva		Urb. Vista Verde 312	Calle 14	Aguadilla		603	Puerto Rico
13	Hans Leisentritt		Bahnstrasse 11	Ternitz 2630				Austria
14	Bessie Gray		2904 "O" Street		Vancouver	WA	98663	USA
15	Herbert Muhl		Koppelskamp 5a	40489 Dusseldorf				Germany
16	Joan Polea		54 Bute Avenue		Port Glasgow		PA14 6AE	UK
17	Andrea Pickard		620A Waiuku Road RD3		Pukekohe		2678	New Zealand
18	Rodney M. Welk		31530 Sodaville Rd.		Lebanon	OR	97355	USA
19	Sandra Liatsos		302 Brooksby Village Drive		Peabody	TX	1960	USA
20	Mark D. Van DeWege		N6482 Shamrock Ct.		Plymouth	WI	53073-3519	USA
21	Catherine Killen		84 Stanhope Rd		Killara	NSW	2071	Australia
22	Estate of Paul Winicki	Louise Bolduc	626 Vanderburgh Drive		Burlington	ON	L7T 3W	Canada
23	Alfred Bracht		Richard-Wagner-Str. 10	71032 Boeblingen				Germany
24	Otto Langenbacher		Hochriesstrasse 11				83229	Germany
25	Estate of Louise Kozerski		4229 Saddlewood Trl SE		Rio Rancho	NM		USA
26	Susan Byrdy		37 Bellbird Crescent		Vermont Victoria		3133	Australia
27	Siobhan Caverly		18233 Moria Ct.		Lake Oswego	OR	97034	USA
28	George Thomas Davis		8635 Hawkins Creamery Road		Gaithersburg	MD	20882	USA
29	Marcia E. McKinney		6812 Bethany Drive		Westerville	OH	43081	USA
30	Bradley Dettinger		1356 Preserve Court		Greenwood	IN	46143	USA
31	Naomi Judy		116 Green Hill Park Dr		Somerset	KY	42501-1100	USA
32	Betty Ann Stewart		8627 Mullwood Dr		Estero	FL	33928	USA
33	Doris F. Chisler		3314 Noble Fir Trace		Gainesville	GA	30504-5582	USA
34	Denyse R. Rice		668 Fairfield Rd		Grosse Pointe Woods	MI	48236-2414	USA
35	Richard S. Wagner		11 Treetop Drive		Arden	NC	28704-3039	USA
36	Diane M. Lathrop		10 Eight Iron Place		Palm Coast	FL	32164	USA
37	Kay R Kelly	Robert D Kelly	122 Dragonfly Drive		Burr Ridge	IL	60527-5049	USA
38	Borel Setten		The Garden Fiat	30 Grosvenor Place	Bath		BA1 68A	UK
39	Robert C. Cohen		2617 Waunona Way		Madison	WI	53713	USA
40	Lynda Frances Bassett		8 Corvette Street		West Heidelberg	Victoria	03081	Australia
41	James D. Brothers		230 S. Rocay Mta		Camano Island	WA	98282	USA
42	Diana LeJeune		106 Kipling Lane		Centralia	WA	98531-9030	USA
43	Michelle Schumacher		1060 S. Clifpark Circle		Anaheim	CA	92805	USA
44	Roger Deminna		635 Church Street SE		Salem	OR	97301	USA
45	Virginia Winston		4315 West 74 Terrace		Prairie Village	KS	66208	USA
46	Jacqueline C. Boyson		23234 McCandless Ave		Port Charlotte	FL	33980	USA
47	Herbert A. Kai		2053 NE Norriand Court		Poulsbo	WA	98370	USA
48	Madelina R. Sabato		32 River Hill Drive		Stamford	CT	06902	USA
49	Cynthia S. Tiger		4127 Lissa Drive		Loveland	CO	80537	USA
50	Elizabeth Mary Thomas		1/510 Bluff Road		Hampton	Victoria	3188	Australia
51	Jean-Marie Fierling		3 rue du Stade			Oermingen	F-67970	France
52	Lisa MacFarlane		8 The Links		Welwyn Garden City	Herfordshire	AL8 7DS	UK

## **EXHIBIT 2**

1 ROBBINS GELLER RUDMAN  
& DOWD LLP  
2 JAMES I. JACONETTE (179565)  
655 West Broadway, Suite 1900  
3 San Diego, CA 92101-8498  
Telephone: 619/231-1058  
4 619/231-7423 (fax)  
jamesj@rgrdlaw.com

5 COTCHETT, PITRE & MCCARTHY, LLP  
6 MARK C. MOLUMPY (168009)  
TYSON REDENBARGER (294424)  
7 ELLE LEWIS (238329)  
San Francisco Airport Office Center  
8 840 Malcolm Road, Suite 200  
Burlingame, CA 94010  
9 Telephone: 650/697-6000  
650/697-0577 (fax)  
10 mmolumpy@cpmlegal.com  
tredenbarger@cpmlegal.com  
11 elewis@cpmlegal.com

SCOTT+SCOTT ATTORNEYS AT LAW LLP  
JOHN T. JASNOCH (281605)  
JOSEPH A. PETTIGREW (236933)  
600 West Broadway, Suite 3300  
San Diego, CA 92101  
Telephone: 619/233-4565  
619/233-0508 (fax)  
jjasnoch@scott-scott.com  
jpettigrew@scott-scott.com

12 *Class Counsel*

13 SUPERIOR COURT OF THE STATE OF CALIFORNIA

14 COUNTY OF SAN MATEO

15 In re MICRO FOCUS INTERNATIONAL )  
PLC SECURITIES LITIGATION )

Lead Case No. 18CIV01549

) CLASS ACTION

17 This Document Relates To: )

18 ALL ACTIONS. )

) DECLARATION OF IAN GREEN IN  
) SUPPORT OF MOTIONS FOR FINAL  
) APPROVAL OF SETTLEMENT, APPROVAL  
) OF PLAN OF ALLOCATION, CLASS  
) COUNSEL'S FEES, PAYMENT OF  
) LITIGATION EXPENSES, AND CLASS  
) REPRESENTATIVES' SERVICE AWARDS

Assigned for All Purposes to:  
Hon. Marie S. Weiner, Dept. 2

DATE: July 25, 2023  
TIME: 2:00 pm

Date Action Filed: 03/28/18



1 I, IAN GREEN, declare and state as follows:

2 1. I am one of two Court-appointed Class Representatives in this case. I submit this  
3 declaration in support of final approval of the settlement (the “Settlement”) and in support of my  
4 request for a service award in connection with my service as a representative on behalf of the Class.

5 2. I have personal knowledge of the statements herein, and if called as a witness, could  
6 competently testify thereto.

7 3. Since December 2019, I have been in regular communication with my attorneys at  
8 Cotchett, Pitre & McCarthy LLP, Co-Class Counsel for the Class. During this time I monitored the  
9 prosecution of this litigation and was actively involved in significant events throughout the pendency  
10 of the case. Besides receiving and participating in periodic status reports on case developments, I  
11 reviewed and approved the Complaint for Violations of the Securities Act of 1933, filed on March 9,  
12 2020, the Second Amended Consolidated Class Action Complaint for Violations of the Securities Act  
13 of 1933, filed October 1, 2021, as well as Plaintiffs’ Motion for Class Certification, filed May 26,  
14 2021, and Plaintiffs’ Reply Memorandum of Points and Authorities in Further Support of Motion for  
15 Class Certification, filed September 7, 2021. Throughout the course of litigation, I participated in  
16 significant discussions with my counsel regarding case strategy, the strengths, weaknesses, and risks  
17 of the claims, the ongoing case investigation, ongoing discovery, my discovery (including documents,  
18 written discovery, and my deposition), class certification, potential settlement, mediation, and this  
19 Settlement approval, among other significant case-related matters. To date, I have spent an estimated  
20 65 hours working to represent the Class. In addition to the above, I:

- 21 (a) communicated with my counsel concerning the case as set forth above;
- 22 (b) obtained my stock transaction records;
- 23 (c) reviewed the results of the ongoing case investigation and educated myself concerning my  
24 duties and responsibilities as a plaintiff and class representative;
- 25 (d) reviewed the Court’s orders and discussed them with counsel;
- 26 (e) reviewed Defendants’ document requests and searched for and collected responsive  
27 documents that were produced to Defendants;

28

- 1 (f) assisted Class Counsel in preparing my declaration in support of class certification (*see*  
2 Declaration of Ian Green in Support of Plaintiffs’ Motion for Class Certification);  
3 (g) reviewed Defendants’ interrogatories, conferred with my counsel regarding the same,  
4 participated in the preparation of answers to the interrogatories, and reviewed and approved  
5 the responses and certified the same;  
6 (h) consulted with counsel regarding the mediation and settlement negotiations, settlement  
7 process and procedure, allocation of proceeds, notice and claim forms, settlement papers; and  
8 (i) reviewed and approved the proposed Settlement.

9 4. Additionally, I was deposed in this case on August 4, 2021. In the week prior to my  
10 deposition, I spent several days preparing to give testimony by reviewing documents and having  
11 conversations and meetings with counsel.

12 5. Based on my involvement in the Action, and when considering the merits of the Action  
13 and the risks and benefits of litigating as opposed to settling the Action, I believe the \$107,500,000.00  
14 Settlement Amount is an excellent resolution for the Settlement Class given the risks of continued  
15 litigation. I understand that with the risks of trial, even in a strong case, the Class could recover  
16 nothing. I also appreciate that a settlement (if approved) now guarantees that the Class Members will  
17 be paid a percentage of their losses. For all of these reasons, I fully support the Settlement.

18 6. I also approve and support Class Counsel’s request for an award of attorneys’ fees of  
19 33 and 1/3% of the Settlement Fund and payment of Class Counsel’s requested litigation expenses,  
20 with interest on both amounts. I understand that Class Counsel has been paid nothing to date and has  
21 expended a significant amount of time and money on this matter, including millions of dollars of  
22 attorney time and hundreds of thousands of dollars in expenses. In my opinion, Class Counsel did an  
23 excellent job in this case.

24 ///

25 ///

26 ///

27 ///

28

1 7. I understand the Court may make an award of reasonable costs and expenses directly  
2 relating to the representation of the Class to any representative serving on behalf of the Class. Also,  
3 I understand that the Court has the discretion to grant my request in full or in part, or to deny my  
4 request. Furthermore, I understand that the Class has been given notice of the request by the Class  
5 Representatives to seek reimbursement for their time and expense.

6 8. At the time I became a plaintiff in this action I was a part-time student and  
7 bookkeeper. I am still currently employed as a part-time bookkeeper while I continue studying to  
8 become an accountant. I am requesting \$15,000 in connection with my work representing the  
9 Class. This request is based on the fact that I participated for years in this Action and devoted many  
10 hours to the litigation activities described above.

11 9. I understand that after the settlement funds are distributed to Class Members, if there  
12 is any remaining balance in the Settlement Fund that cannot be feasibly distributed to the Class,  
13 such balance will be donated to Bay Area Legal Aid. I have no connection to Bay Area Legal Aid,  
14 be it personal, professional, or otherwise.

15 I declare under penalty of perjury under the laws of the State of California that the foregoing  
16 is true and correct.

17 Executed on May 5, 2023 in San Diego, California.

18   
19 \_\_\_\_\_  
20 IAN GREEN  
21  
22  
23  
24  
25  
26  
27  
28

# **EXHIBIT 3**

1 ROBBINS GELLER RUDMAN  
& DOWD LLP  
2 JAMES I. JACONETTE (179565)  
655 West Broadway, Suite 1900  
3 San Diego, CA 92101-8498  
Telephone: 619/231-1058  
4 619/231-7423 (fax)  
jamesj@rgrdlaw.com

5 COTCHETT, PITRE & MCCARTHY, LLP  
6 MARK C. MOLUMPY (168009)  
TYSON REDENBARGER (294424)  
7 ELLE LEWIS (238329)  
San Francisco Airport Office Center  
8 840 Malcolm Road, Suite 200  
Burlingame, CA 94010  
9 Telephone: 650/697-6000  
650/697-0577 (fax)  
10 mmolumpy@cpmlegal.com  
tredenbarger@cpmlegal.com  
11 elewis@cpmlegal.com

SCOTT+SCOTT ATTORNEYS AT LAW LLP  
JOHN T. JASNOCH (281605)  
JOSEPH A. PETTIGREW (236933)  
600 West Broadway, Suite 3300  
San Diego, CA 92101  
Telephone: 619/233-4565  
619/233-0508 (fax)  
jjasnoch@scott-scott.com  
jpettigrew@scott-scott.com

12 *Class Counsel*

13 SUPERIOR COURT OF THE STATE OF CALIFORNIA

14 COUNTY OF SAN MATEO

15 In re MICRO FOCUS INTERNATIONAL )  
PLC SECURITIES LITIGATION )

Lead Case No. 18CIV01549

16 \_\_\_\_\_ )  
)

CLASS ACTION

17 This Document Relates To: )

DECLARATION OF CARDELLA FAMILY  
IRREVOC TRUST U/A 06/17/15 IN  
SUPPORT OF MOTIONS FOR FINAL  
APPROVAL OF SETTLEMENT, APPROVAL  
OF PLAN OF ALLOCATION, CLASS  
COUNSEL'S FEES, PAYMENT OF  
LITIGATION EXPENSES, AND CLASS  
REPRESENTATIVES' SERVICE AWARDS

18 ALL ACTIONS. )  
19 \_\_\_\_\_ )

Assigned for All Purposes to:  
Hon. Marie S. Weiner, Dept. 2

DATE: July 25, 2023

TIME: 2:00 pm

Date Action Filed: 03/28/18

26  
27  
28  
DECLARATION OF CARDELLA FAMILY IRREVOC TRUST U/A 06/17/15 IN SUPPORT OF MOTIONS FOR  
FINAL APPROVAL OF SETTLEMENT, APPROVAL OF PLAN OF ALLOCATION, CLASS COUNSEL'S FEES,  
PAYMENT OF LITIGATION EXPENSES, AND CLASS REPRESENTATIVES' SERVICE AWARDS

1 I, AUGUST CARDELLA, declare and state as follows:

2 1. I am the Trustee of the Cardella Family Irrevoc Trust U/A 06/17/15 (“Cardella Family  
3 Trust”), Plaintiff and one of two Court-appointed Class Representatives in the above-captioned  
4 securities class action (the “Action”). I am authorized to submit this declaration on the Cardella  
5 Family Trust’s behalf.

6 2. As Trustee, I manage the Cardella Family Trust’s investments, including the American  
7 Depository Receipts (“ADRs”) of Micro Focus International plc (“Micro Focus”) at issue in the  
8 Action.

9 3. I respectfully submit this declaration in support of the proposed Settlement, the  
10 requested award of attorneys’ fees and expenses, and the Cardella Family Trust’s request for a service  
11 award of \$15,000 in connection with the time and effort I have expended in representing and serving  
12 the best interests of the Settlement Class.

13 4. I have personal knowledge of the matters set forth in this declaration, as I have been  
14 directly involved in monitoring and overseeing the prosecution of this Action, and, if called as a  
15 witness, could competently testify thereto.

16 **Work Performed By the Cardella Family Trust on Behalf of the Settlement Class**

17 5. The Cardella Family Trust sought to serve as a class representative in this Action  
18 because it wanted to represent and protect the interests of all investors who, like itself, acquired Micro  
19 Focus ADRs during the period between September 1, 2017 and August 28, 2019, inclusive, pursuant  
20 or traceable to the registration statements on Forms F-4 and F-6 and prospectus issued in connection  
21 with the merger of Micro Focus and Hewlett Packard Enterprise Company.

22 6. From the start of the Action, I have been fully engaged in the Action and committed  
23 to assisting Class Counsel – particularly the attorneys at Scott+Scott Attorneys at Law LLP – in  
24 vigorously prosecuting this case on behalf of the Settlement Class. I performed all of the work on  
25 behalf of the Cardella Family Trust.

26 7. For over five years, I have actively participated in the prosecution of the Action,  
27 including by: (i) communicating with Class Counsel concerning the status, progress, and any updates

28

1 related to the Action; (ii) reviewing pleadings, briefs, orders, and other documents filed in the Action;  
2 (iii) assisting in the collection and production of documents responsive to Defendants' document  
3 demands; (iv) preparing and then sitting for a deposition; (v) assisting Class Counsel in preparing a  
4 declaration in support of the motion for class certification (*see* Declaration of August Cardella in  
5 Support of Plaintiffs' Motion for Class Certification); (vi) reviewing Defendants' interrogatories,  
6 conferring with Class Counsel about them, assisting in preparing answers to them, and reviewing,  
7 approving, and certifying the answers to them; (vii) conferring with Class Counsel concerning  
8 mediation; and (viii) reviewing and approving the proposed Settlement. To date, I have spent  
9 approximately 80 hours assisting in the litigation of the Action.

### 10 **The Cardella Family Trust Supports Approval of the Settlement**

11 8. Given the merits of the Action, and in light of the risks of continued litigation,  
12 including the risk that following a trial, the Settlement Class could receive nothing, I believe the  
13 \$107,500,000 Settlement Amount represents an outstanding result for the Settlement Class, far in  
14 excess of most other securities class action settlements.<sup>1</sup> Thus, I believe the Settlement represents a  
15 fair, reasonable, and adequate recovery on behalf of the Settlement Class and that final approval of  
16 the proposed Settlement is in the best interest of each Class Member.

### 17 **The Cardella Family Trust Supports Class Counsel's Fee and Expense Application**

18 9. The Cardella Family Trust also approves and supports Class Counsel's request for an  
19 award of attorneys' fees of one-third of the Settlement Fund and payment of Class Counsel's  
20 requested litigation expenses, with interest on both amounts.

21 10. The lodestar crosscheck indicates that Class Counsel's fee request is reasonable. I  
22 understand that Class Counsel and its staff have spent, in the aggregate, 24,121.3 hours prosecuting  
23 the Action, producing a total lodestar amount of \$16,237,409.50 when multiplied by Class Counsel's  
24

25  
26 <sup>1</sup> See Laarni T. Bulan & Laura E. Simmons, *Securities Class Action Settlements 2022 Review*  
27 *and Analysis*, CORNERSTONE RSCH., at 1, [https://www.cornerstone.com/wp-content/uploads/2023/03/](https://www.cornerstone.com/wp-content/uploads/2023/03/Securities-Class-Action-Settlements-2022-Review-and-Analysis.pdf)  
28 *Securities-Class-Action-Settlements-2022-Review-and-Analysis.pdf* (listing \$13.0 million as the  
median securities settlement in 2022).

1 current billing rates. Thus, the amount of attorneys' fees requested by Class Counsel, \$35,833,333.33,  
2 represents a modest multiplier of 2.2 to Class Counsel's aggregate lodestar.

3 11. The requested fee is also fair and reasonable when judged against the factors that I  
4 understand California Courts consider when analyzing fee award requests. First, while both the  
5 Cardella Family Trust and Class Counsel were confident as to the merits of the claim, the successful  
6 prosecution of this Action was far from assured. Class Counsel's ability to reach a settlement of this  
7 size despite the multiple risks inherent in this Action – in particular, Defendants' significant negative  
8 causation arguments – strongly supports the requested fee. Second, Class Counsel's efforts  
9 investigating and developing the claims in this Action through merits discovery, certifying the Class  
10 as a Class Action, and its successful opposition to Defendants' numerous demurrers, motions to  
11 dismiss, and appeals, allowed for the Settlement Class' recovery. Third, Class Counsel was able to  
12 achieve this favorable Settlement notwithstanding Defendants' representation by several of the  
13 country's leading international law firms, including Cravath, Swaine & Moore LLP, Mayer Brown  
14 LLP, Bergeson, LLP, Morgan, Lewis & Bockius LLP, and Kirkland & Ellis LLP. Fourth, as noted  
15 above, the proposed Settlement represents a result for the Settlement Class far in excess of most other  
16 securities class action settlements. *See supra* ¶8 & n.1.

17 12. In summary, given the high-quality representation, responsiveness, and diligence of  
18 Class Counsel in prosecuting this Action, as well as the resulting recovery of \$107,500,000.00 for the  
19 Settlement Class in the face of the risk of no recovery at all, the Cardella Family Trust believes Class  
20 Counsel's requested award of attorneys' fees is both fair and reasonable. The Cardella Family Trust  
21 further believes that the litigation expenses requested are reasonable and were necessary for the  
22 successful prosecution and resolution of this Action.

23 **The Cardella Family Trust Respectfully Requests a Service Award**

24 13. Neither I nor the Cardella Family Trust has received, or been promised or offered, any  
25 financial incentive or compensation for serving as a Plaintiff or Class Representative in the Action. I  
26 understand, however, the Court may authorize an award to a representative serving on behalf of the  
27 Settlement Class directly relating to its representation of the Settlement Class. I understand that the



1 grant of such an award is entirely in the discretion of the Court. I also understand that the Settlement  
2 Class has been given notice of the request by the Class Representatives to seek an award of up to  
3 \$15,000.00 in the aggregate for its efforts in bringing and prosecuting the Action. As noted above, I  
4 have devoted significant time to this Action on behalf of the Cardella Family Trust. *See supra* ¶7. I  
5 therefore respectfully request a service award on behalf of the Cardella Family Trust of \$15,000 in  
6 connection with the time and effort I have spent representing the Settlement Class in the Action.

7 **The Cardella Family Trust Supports the Proposed**  
8 ***Cy Pres* Distribution to Bay Area Legal Aid**

9 14. Additionally, I also understand that if any funds remain in the Settlement Fund after  
10 distribution to the Settlement Class, such funds will be donated to Bay Area Legal Aid. The Cardella  
11 Family Trust supports such a *cy pres* award and recipient and affirms that neither I nor the Cardella  
12 Family Trust have any connection whatsoever to Bay Area Legal Aid in any capacity.

13 I declare under penalty of perjury under the laws of the State of California that the foregoing  
14 is true and correct.

15 Executed on May 5, 2023 in Staten Island, New York.

16 

17 AUGUST CARDELLA, TRUSTEE OF PLAINTIFF  
18 AND CLASS REPRESENTATIVE CARDELLA  
19 FAMILY IRREVOC TRUST U/A 06/17/15

# **EXHIBIT 4**

1 ROBBINS GELLER RUDMAN  
& DOWD LLP  
2 JAMES I. JACONETTE (179565)  
655 West Broadway, Suite 1900  
3 San Diego, CA 92101-8498  
Telephone: 619/231-1058  
4 619/231-7423 (fax)  
jamesj@rgrdlaw.com

5 COTCHETT, PITRE & MCCARTHY, LLP  
6 MARK C. MOLUMPY (168009)  
TYSON REDENBARGER (294424)  
7 ELLE LEWIS (238329)  
San Francisco Airport Office Center  
8 840 Malcolm Road, Suite 200  
Burlingame, CA 94010  
9 Telephone: 650/697-6000  
650/697-0577 (fax)  
10 mmolumpy@cpmlegal.com  
tredenbarger@cpmlegal.com  
11 elewis@cpmlegal.com

SCOTT+SCOTT ATTORNEYS AT LAW LLP  
JOHN T. JASNOCH (281605)  
JOSEPH A. PETTIGREW (236933)  
600 West Broadway, Suite 3300  
San Diego, CA 92101  
Telephone: 619/233-4565  
619/233-0508 (fax)  
jjasnoch@scott-scott.com  
jpettigrew@scott-scott.com

12 *Class Counsel*

13 SUPERIOR COURT OF THE STATE OF CALIFORNIA

14 COUNTY OF SAN MATEO

15 In re MICRO FOCUS INTERNATIONAL ) Lead Case No. 18CIV01549  
PLC SECURITIES LITIGATION )  
16 ) CLASS ACTION

17 This Document Relates To: )  
18 ) DECLARATION OF JAMES I. JACONETTE  
ALL ACTIONS. ) FILED ON BEHALF OF ROBBINS GELLER  
19 ) RUDMAN & DOWD LLP IN SUPPORT OF  
APPLICATION FOR AWARD OF  
ATTORNEYS' FEES AND EXPENSES

20 Assigned for All Purposes to:  
Hon. Marie S. Weiner, Dept. 2

21  
22 DATE: July 25, 2023  
TIME: 2:00 pm

23  
24 Date Action Filed: 03/28/18

1 I, JAMES I. JACONETTE, declare as follows:

2 1. I am a member of the firm of Robbins Geller Rudman & Dowd LLP (“Robbins Geller”  
3 or the “Firm”). I am submitting this declaration in support of the application for an award of attorneys’  
4 fees, expenses and charges (“expenses”) in connection with services rendered in the above-entitled  
5 action (the “Action”).

6 2. This Firm is Co-Lead Counsel for Plaintiffs James Ragsdale, Cardella Family Irrevoc  
7 Trust U/A 06/17/15, Ian Green, James Gildea, and Marilyn Clark and is also Court-appointed Class  
8 Counsel.

9 3. The information in this declaration regarding the Firm’s time and expenses is taken from  
10 time and expense reports and supporting documentation prepared and/or maintained by the Firm in the  
11 ordinary course of business. I am the partner who oversaw and/or conducted the day-to-day activities in  
12 the Action and I reviewed these reports (and backup documentation where necessary or appropriate) in  
13 connection with the preparation of this declaration. The purpose of this review was to confirm both the  
14 accuracy of the entries on the printouts as well as the necessity for, and reasonableness of, the time and  
15 expenses committed to the Action. As a result of this review, reductions were made to both time and  
16 expenses in the exercise of billing judgment. Based on this review and the adjustments made, I believe  
17 that the time reflected in the Firm’s lodestar calculation and the expenses for which payment is sought  
18 herein are reasonable and were necessary for the effective and efficient prosecution and resolution of  
19 the Action.

20 4. After the reductions referred to above, the number of hours spent on the Action by the  
21 Firm is 10,904.70. A breakdown of the lodestar is provided in the attached Exhibit A. The lodestar  
22 amount for attorney/paralegal time based on the Firm’s current rates is \$7,120,485.75. The hourly rates  
23 shown in Exhibit A are the Firm’s current rates in contingent cases set by the Firm for each individual.  
24 These hourly rates are consistent with hourly rates submitted by the Firm to state and federal courts in  
25 other securities class action litigation. The Firm’s rates are set based on periodic analysis of rates  
26 charged by firms performing comparable work both on the plaintiff and defense side. For personnel

27  
28

1 who are no longer employed by the Firm, the “current rate” used for the lodestar calculation is based  
2 upon the rate for that person in his or her final year of employment with the Firm.

3 5. The Firm seeks an award of \$383,021.27 in expenses and charges in connection with the  
4 prosecution of the Action. Those expenses and charges are summarized by category in the attached  
5 Exhibit B.

6 6. The following is additional information regarding certain of these expenses:

7 (a) Filing, Witness and Other Fees: \$6,616.61. These expenses have been paid to  
8 CourtCall for a Court hearing on July 27, 2020, the Court for filing fees and to attorney service firms or  
9 individuals who advanced those fees, and also service of process of the complaint or subpoenas. The  
10 filing fees include only the fees paid to the Court and do not include additional costs paid to the vendor  
11 for filing documents with the Court. The vendors who were paid for these services are set forth in  
12 Exhibit C. Additional amounts for Class Action Research & Litigation Support Services, Inc. services  
13 were paid out of the Litigation Expense Fund (*see* Exhibit F attached hereto).

14 (b) Transportation, Hotels & Meals: \$19,589.95. In connection with the prosecution  
15 of this Action, the Firm has paid for travel expenses to attend court hearings and both mediations. The  
16 date, destination, and purpose of each trip is set forth in the attached Exhibit D.

17 (c) Court Hearing Transcripts and Deposition Reporting, Transcripts and  
18 Videography: \$1,379.95. The depositions that Plaintiffs’ counsel conducted were transcribed by a court  
19 reporter based in the U.S. or U.K., as appropriate, and videotaped, and all counsel in the Action were  
20 provided with the means to remotely view and participate in the depositions and view exhibits. The  
21 vendors who were paid for these services are listed in the attached Exhibit E. Additional amounts for  
22 Veritext Legal Solutions services were paid out of the Litigation Expense Fund (*see* Exhibit F attached  
23 hereto).

24 (d) Experts/Consultants/Investigators: \$164,804.73.

25 (i) Professor William B. Rubenstein (“Professor Rubenstein”): \$100,000.00.  
26 Professor Rubenstein is the Bruce Bromley Professor of Law at Harvard Law School and a leading  
27 national expert on complex litigation. Among other notable engagements, Professor Rubenstein is the  
28

1 sole author of the leading national treatise on class action law, *Newberg on Class Actions*. Professor  
2 Rubenstein was retained in this Action to provide expert analysis on pursuing, negotiating, and  
3 evaluating settlements in parallel class-action litigation. With his staff's assistance, Professor  
4 Rubenstein reviewed hundreds of documents filed in this Action, the federal action, and other cases, and  
5 researched aspects of the law relating to class-action settlements and related matters. At the request of  
6 Plaintiffs' counsel, Professor Rubenstein and his staff also prepared a 26-page declaration regarding the  
7 previously proposed federal settlement. On May 4, 2022, Plaintiffs filed that declaration with the  
8 federal court in opposing a motion to vacate dismissal of the federal action. Plaintiffs also provided this  
9 Court with a copy of that declaration. Additionally, Professor Rubenstein separately consulted with  
10 Plaintiffs' counsel and remained available for further consultation as needed. Additional amounts for  
11 Professor Rubenstein's services were paid out of the Litigation Expense Fund (*see* Exhibit F attached  
12 hereto).

13 (ii) Tasta Group dba Caliber Advisors, Inc. ("Caliber"): \$38,325.00. Caliber  
14 provides valuation and economic consulting services and was retained in this Action as a consultant and  
15 expert on evaluating and calculating damages under the federal securities laws and related issues. Bjorn  
16 Steinholt, CFA is a Managing Director of Caliber who has provided consulting services and expert  
17 testimony in many cases. Mr. Steinholt worked closely with Plaintiffs' counsel to evaluate potential  
18 damages in this Action and the federal action, to calculate a reasonable range of damages under various  
19 scenarios, and to assess aspects of the adequacy of the previously proposed federal settlement. Mr.  
20 Steinholt also analyzed the plan of allocation in the previously proposed federal settlement and assisted  
21 in preparing the Plan of Allocation proposed in this Settlement, as well as aspects of the Proof of Claim  
22 and Notice. Additional amounts for Caliber's services were paid out of the Litigation Expense Fund  
23 (*see* Exhibit F attached hereto).

24 (iii) L.R. Hodges & Associates, Ltd. ("LRH&A"): \$24,177.05. Over a six-  
25 month period (May through July 2018 and February through April 2021) in which LRH&A provided  
26 investigative services to Robbins Geller, LRH&A expended 103.6 hours for combined fees of  
27 \$22,217.00, and incurred related expenses of \$1,960.05 for a total of \$24,177.05. LRH&A's research  
28

1 staff expended 22.2 hours to research, identify, and confirm the employment status of prospective  
2 witnesses, as well as maintaining and updating an evolving witness list to support other investigative  
3 members. This also involved research, retrieval and analysis of relevant documents, including SEC  
4 filings, media articles, court filings, as well as other materials related to the case issues. The case  
5 manager and interviewing investigators expended a combined 81.4 hours to research, review and  
6 analyze materials in preparation for the investigation; contacting and conducting interviews with  
7 targeted third-party witnesses; and thereafter, preparing comprehensive interview summaries and other  
8 case reports.

9 (iv) Lily Haggerty (\$2,302.68). In addition to LRH&A, Lily Haggerty was  
10 retained to assist in locating potential witnesses.

11 (e) Photocopies: \$697.05. In connection with this Action, the Firm made 4,647  
12 photocopies. Robbins Geller requests \$0.15 per copy for a total of \$697.05. Each time an in-house  
13 copy machine is used, our billing system requires that a case or administrative billing code be entered  
14 and that is how the number of in-house copies were identified as related to the Action.

15 (f) Online Legal and Financial Research: \$12,048.51. This category includes  
16 vendors such as LexisNexis, PACER, Thomson Financial, and Westlaw. These resources were used by  
17 Robbins Geller in this Action to obtain access to SEC filings, factual databases, legal research, and for  
18 proofreading and “blue-booking” court filings (including checking legal authorities cited and quoted in  
19 briefs). The charges for these vendors vary depending upon the type of services used. For example,  
20 Robbins Geller has flat-rate contracts with some of these providers. When Robbins Geller utilizes  
21 online services provided by a vendor with a flat-rate contract, access to the service is by a billing code  
22 entered for the specific case being litigated. At the end of each billing period in which such service is  
23 used, Robbins Geller’s costs for such services are allocated to specific cases based on the percentage of  
24 use in connection with that specific case in the billing period. As a result of the contracts negotiated by  
25 Robbins Geller with certain providers, the Class enjoys substantial savings in comparison with the  
26 “market-rate” for *a la carte* use of such services which some law firms pass on to their clients. For  
27  
28

1 example, the “market-rate” charged to others by LexisNexis for the types of services used by Robbins  
2 Geller is more expensive than the rates negotiated by Robbins Geller.

3 (g) eDiscovery Database Hosting: \$26,153.39. Robbins Geller requests \$26,153.39  
4 for hosting eDiscovery related to this Action. Robbins Geller has installed top-tier database software,  
5 infrastructure, and security. The platform implemented, Relativity, is offered by over 100 vendors and  
6 is currently being used by 198 of the AmLaw200 firms. Over 30 servers are dedicated to Robbins  
7 Geller’s Relativity hosting environment with all data stored in a secure SSAE 18 Type II data center  
8 with automatic replication to a datacenter located in a different geographic location. By hosting in-  
9 house, Robbins Geller is able to charge a reduced, all-in rate that includes many services which are  
10 often charged as extra fees when hosted by a third-party vendor. Robbins Geller’s hosting fee includes  
11 user logins, ingestion, processing, OCRing, TIFFing, bates stamping, productions, and archiving – all at  
12 no additional per unit cost. Also included is unlimited structured and conceptual analytics (*i.e.*, email  
13 threading, inclusive detection, near-dupe detection, concept searching, active learning, clustering, and  
14 more). Robbins Geller is able to provide all these services for a cost that is typically much lower than  
15 outsourcing to a third-party vendor. Utilizing a secure, advanced platform in-house has allowed  
16 Robbins Geller to prosecute actions more efficiently and has reduced the time and expense associated  
17 with maintaining and searching electronic discovery databases. Similar to third-party vendors, Robbins  
18 Geller uses a tiered rate system to calculate hosting charges. The amount requested reflects charges for  
19 the hosting of over 3.2 million pages of documents produced by parties and non-parties in this Action.

20 (h) My Firm maintained a litigation expense fund for certain common expenses in  
21 connection with prosecuting this Action, which included participating, as necessary or appropriate, in  
22 the parallel federal action. The category entitled “Litigation Fund Contribution” in each Plaintiffs’  
23 counsel’s fee and expense declaration represents contributions to this expense fund. A breakdown of  
24 the contributions to and payments made from the Litigation Expense Fund is attached as Exhibit F.

25 7. The expenses pertaining to this Action are reflected in the books and records of this  
26 Firm. These books and records are prepared from receipts, expense vouchers, check records, and other  
27 documents and are an accurate record of the expenses.



1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

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

I declare under penalty of perjury that the foregoing is true and correct. Executed this 16th day of May, 2023, at San Diego, California.



---

JAMES I. JACONETTE

# EXHIBIT A

**EXHIBIT A**

*In re Micro Focus International plc Securities Litigation*, No. 18CIV01549

Robbins Geller Rudman & Dowd LLP

Inception through April 10, 2023

<i>NAME</i>		<i>HOURS</i>	<i>RATE</i>	<i>LODESTAR</i>
Cochran, Brian E.	(P)	63.05	810	\$ 51,070.50
Jaconette, James I.	(P)	972.70	1,050	1,021,335.00
Love, Andrew S.	(P)	14.00	1,175	16,450.00
Pintar, Theodore J.	(P)	62.70	1,125	70,537.50
Robbins, Darren J.	(P)	5.20	1,375	7,150.00
Rudman, Samuel H.	(P)	129.20	1,375	177,650.00
Russello, Joseph F.	(P)	2,796.00	950	2,656,200.00
Brane, Austin P.	(A)	66.50	550	36,575.00
Massa, William A.	(A)	1,046.20	465	486,483.00
Mendoza, Alexander M.	(A)	20.50	250	5,125.00
Merenda, Philip T.	(A)	933.90	515	480,958.50
Mitchell, Brent E.	(A)	676.20	440	297,528.00
Walton, David C.	(OC)	6.90	1,110	7,659.00
Dagleish, Kimberle S.	(SA)	59.00	460	27,140.00
Ditzenberger, Scott M.	(SA)	121.00	460	55,660.00
Levy, Roy John S.	(SA)	783.50	450	352,575.00
Matos Pena, Yeliana A.	(SA)	1,365.30	450	614,385.00
Minott, Roxanne T.	(SA)	112.60	460	51,796.00
Rawson, Laura J.	(SA)	758.00	460	348,680.00
Thistlethwaite, Ronald L.	(SA)	115.20	460	52,992.00
Vernon, Lindsay N.	(SA)	360.50	410	147,805.00

<i>NAME</i>		<i>HOURS</i>	<i>RATE</i>	<i>LODESTAR</i>
Barrett, Caroline <sup>1</sup>	Paralegal	89.10	350	31,185.00
Caesar, Sumner <sup>2</sup>	Paralegal	5.50	350	1,925.00
Garcia, Kathryn <sup>3</sup>	Paralegal	11.20	350	3,920.00
Gonzales, Ariana <sup>4</sup>	Paralegal	213.50	350	74,725.00
Nielsen, Lee <sup>5</sup>	Paralegal	4.75	350	1,662.50
Wallbrett, Michele <sup>6</sup>	Paralegal	51.15	350	17,902.50
Wenz, Stefanie <sup>7</sup>	Paralegal	41.10	375	15,412.50
Williams, Jaelyn <sup>8</sup>	Paralegal	7.00	395	2,765.00

---

<sup>1</sup> Caroline Barrett's qualifications meet and exceed those required of a certified paralegal under the Business and Professions Code: B.A. in English, Pennsylvania State University, 2018; University of California, San Diego Extension, ABA-approved Legal Assistant Certificate Program, 2018.

<sup>2</sup> Sumner Caesar's qualifications meet and exceed those required of a certified paralegal under the Business and Professions Code: B.A. in Political Science-Public Law, University of California, San Diego, 2017; B.S. in Social Psychology, University of California, San Diego, 2017; University of California, San Diego Extension, ABA-approved Legal Assistant Certificate Program, 2017.

<sup>3</sup> Kathryn Garcia's qualifications meet and exceed those required of a certified paralegal under the Business and Professions Code: B.A. in Criminal Justice, Saint Leo University, 2015; Suffolk County (NY) Community College, ABA-approved Paralegal Studies Certificate Program, 2018.

<sup>4</sup> Ariana Gonzales' qualifications meet and exceed those required of a certified paralegal under the Business and Professions Code: B.A. in History, California State University, San Marcos, 2020; University of San Diego School of Law ABA-approved Paralegal Certificate Program, 2020.

<sup>5</sup> Lee Nielsen's qualifications meet and exceed those required of a certified paralegal under the Business and Professions Code: B.A. in Anthropology, San Diego State University, 1981; University of San Diego, ABA-approved Lawyer's Assistant Certificate Program, 1990.

<sup>6</sup> Michele Wallbrett's qualifications meet and exceed those required of a certified paralegal under the Business and Professions Code: B.A. in Journalism, San Diego State University, 1978; ABA-approved Paralegal Certificate Program, University of San Diego, 1988.

<sup>7</sup> Stefanie Wenz's qualifications meet and exceed those required of a certified paralegal under the Business and Professions Code: B.A. in Political Science, Marist College, 2018; Marist College, Paralegal Certificate, 2018.

<sup>8</sup> Jaelyn Williams' qualifications meet and exceed those required of a certified paralegal under the Business and Professions Code: B.A. in Political Science, University of California, San Diego, 2001; University of California, San Diego, Extension, ABA-approved paralegal program, 2004.

<i>NAME</i>		<i>HOURS</i>	<i>RATE</i>	<i>LODESTAR</i>
Williams, Susan <sup>9</sup>	Paralegal	13.25	395	5,233.75
<b><i>TOTAL</i></b>		<b><i>10,904.70</i></b>		<b><i>\$ 7,120,485.75</i></b>

(P) Partner

(A) Associate

(OC) Of Counsel

(SA) Staff Attorney

---

<sup>9</sup> Susan Williams' qualifications meet and exceed those required of a certified paralegal under the Business and Professions Code: B.S. Business Administration with Emphasis in Marketing, San Diego State University, May 1995; ABA-approved Lawyer's Assistant Program, University of San Diego, 1995.

# EXHIBIT B

**EXHIBIT B**

*In re Micro Focus International plc Securities Litigation*, No. 18CIV01549

Robbins Geller Rudman & Dowd LLP

Inception through April 30, 2023

<b><i>CATEGORY</i></b>		<b><i>AMOUNT</i></b>
Filing, Witness and Other Fees		\$ 6,616.61
Transportation, Hotels & Meals		19,589.95
Telephone		32.19
Postage		195.24
Messenger, Overnight Delivery		281.15
Court Hearing Transcripts and Deposition Reporting, Transcripts and Videography		1,379.95
Experts/Consultants/Investigators		164,804.73
William B. Rubenstein	\$ 100,000.00	
Tasta Group dba Caliber Advisors, Inc.	38,325.00	
L.R. Hodges & Associates, Ltd.	24,177.05	
Lily Haggerty	2,302.68	
Photocopies (4,647 black/white copies at \$0.15 per page)		697.05
Online Legal and Financial Research		12,048.51
eDiscovery Database Hosting		26,153.39
Litigation Fund Contribution		151,222.50
<b><i>TOTAL</i></b>		<b>\$ 383,021.27</b>

# EXHIBIT C



**EXHIBIT C**

*In re Micro Focus International plc Securities Litigation*, No. 18CIV01549  
Robbins Geller Rudman & Dowd LLP

Filing, Witness and Other Fees: \$6,616.61

<b>DATE</b>	<b>VENDOR</b>	<b>PURPOSE</b>
04/18/2018	Class Action Research & Litigation Support Services, Inc.	03/28/18 New case filing: summons; complaint; civil case cover sheet; certificate re complex case designation; fees advanced complex fees and jury fees paid
08/23/2018	Class Action Research & Litigation Support Services, Inc.	08/03/18 File by fax: <i>Pro hac vice</i> application for C. Holzer; fees advanced
09/30/2018	Class Action Research & Litigation Support Services, Inc.	03/30/18 Personal Service: G. Manon (Law Debenture Corporate Services, Inc.) and Micro Focus International plc: summons; class action complaint; civil case cover sheet; certificate re complex case designation; notice of case management conference; ADR information sheet; ADR stipulation and evaluation instructions  04/05/18 Personal Service: J. Schultz: summons; class action complaint; civil case cover sheet; certificate re complex case designation; notice of case management conference; ADR information sheet; ADR stipulation and evaluation instructions  04/14/18 Substituted Service: C. Hsu: summons and complaint
10/27/2018	Class Action Research & Litigation Support Services, Inc.	05/01/18 Filing: <i>Ex Parte</i> Application  05/11/18 Filing: Notice of Entry of Orders
11/30/2018	Class Action Research & Litigation Support Services, Inc.	05/21/18 Filing: Proof of Service of Summons and Complaint on C.

<b>DATE</b>	<b>VENDOR</b>	<b>PURPOSE</b>
		Hsu, J. Schultz, G. Manon, and Micro Funds International plc
01/22/2019	Class Action Research & Litigation Support Services, Inc.	07/05/18 Filing by Fax: Stipulation and Statement of Non-Opposition and Proposed Order for Change of Hearing Time
01/31/2019	Class Action Research & Litigation Support Services, Inc.	08/10/18 Filing: Plaintiffs' Opposition to Motion to Quash Service of Summons for Lack of Personal Jurisdiction; Declaration of J. Jaconette
03/31/2019	Class Action Research & Litigation Support Services, Inc.	08/28/18 Filing: <i>Pro hac vice</i> application for T. Laughlin
07/27/2020	CourtCall	J. Jaconette: Court hearing
06/14/2021	The State Bar of California	<i>Pro hac vice</i> applications for J. Russello and W. Massa
06/15/2021	Odyssey File & Serve	Filing: <i>Pro hac vice</i> applications for J. Russello and W. Massa
07/21/2021	TylerTech	Filing: Declaration
07/26/2021	Odyssey File & Serve	Filing: Stipulation and Protective Order Regarding Confidential Information
10/01/2021	Odyssey File & Serve	Filing: Second Amended Consolidated Class Action Complaint for Violations of the Securities Act of 1933
11/09/2021	Odyssey File & Serve	Filing: Plaintiffs' Request for Voluntary Dismissal of Defendants J. Schultz and C. Hsu; Exhibits to Declaration
12/30/2021	TylerTech	Filing: Notice of Withdrawal
01/10/2022	TylerTech	Filing: Case Management Statement
01/13/2022	TylerTech	Filing: Declaration
01/13/2022	The State Bar of California	<i>Pro hac vice</i> Application for P. Merenda
07/07/2022	Odyssey File & Serve	Filing: Notice
08/11/2022	Class Action Research & Litigation Support Services, Inc.	Personal Service: Kroll, LLC and Connor Consulting Corporation: Deposition Subpoena for Production of Business Records; Schedule A; Stipulation and Protective Order Re Confidential Information

<b><i>DATE</i></b>	<b><i>VENDOR</i></b>	<b><i>PURPOSE</i></b>
8/12/2022	Class Action Research & Litigation Support Services, Inc.	Personal Service: The Boeing Company: Deposition Subpoena for Production of Business Records; Schedule A; Stipulation and Protective Order Re Confidential Information
10/26/2022	The State Bar of California	10/25/22 <i>Pro hac vice</i> application for B. Mitchell
11/02/2022	Marin County Superior Court	10/31/22 Filing: Second Amended Consolidated Class Action Complaint for Violations of the Securities Act of 1933
11/08/2022	Odyssey File & Serve	Filing: <i>Pro hac vice</i> application for B. Mitchell

# EXHIBIT D

**EXHIBIT D**

*In re Micro Focus International plc Securities Litigation*, No. 18CIV01549  
Robbins Geller Rudman & Dowd LLP

Transportation, Hotels & Meals: \$19,589.95

<i>NAME</i>	<i>DATE</i>	<i>DESTINATION</i>	<i>PURPOSE</i>	<i>TRANSPORTATION</i>	<i>HOTEL</i>	<i>MEALS</i>
Jaconette, James	05/01/18	San Jose, CA	<i>Ex parte</i> hearing	Airfare: \$481.96 Cabs: \$118.40 Car Rental: \$52.67		\$5.09
Jaconette, James	05/31/18- 06/01/18	San Jose, CA	Case Management Conference	Airfare: \$481.96 Cabs: \$65.06 Car Rental: \$57.18	\$685.15 (+ 2 meals, parking)	\$24.63 (3 meals)
Jaconette, James	09/13/18- 09/14/18	San Jose, CA	Motions to dismiss and discovery hearings	Airfare: \$481.96 Car Rental: \$169.22 Cabs: \$100.90 Parking: \$3.00		\$87.82 (5 meals)
Merenda, Philip	08/21/22- 08/23/22	Los Angeles, CA	Mediation Preparation	Airfare: \$872.20 Cabs: \$246.11 Car Service: \$107.03	\$478.53	\$25.00 (2 people)
Russello, Joseph	08/21/22- 08/23/22	Los Angeles, CA	Mediation Preparation	Airfare: \$872.20 Car Service: \$121.66	\$695.09 (+ 3 meals)	\$50.00 (2 people)
Jaconette, James	08/23/22- 08/25/22	Newport Beach, CA	Mediation	Toll Road: \$18.00	\$1,191.74 (+ parking)	\$120.28 (3 meals)
Merenda, Philip	08/23/22- 08/25/22	Newport Beach, CA	Mediation	Cabs: \$193.48 Car Service: \$140.16	\$897.92 (+ 2 meals)	\$7.00
Russello, Joseph	08/23/22- 08/25/22	Newport Beach, CA	Mediation	Car Service: \$148.57	\$998.60 (+ 3 meals)	\$227.06 (2 people, 2 meals)
Rudman, Samuel	12/01/22- 12/02/22	Newport Beach, CA	Mediation	Airfare: \$872.20 Car Service: \$552.56	\$445.87	\$63.37
Massa, William	12/01/22- 12/03/22	Newport Beach, CA	Mediation	Airfare: \$598.81 Cabs: \$437.28	\$648.84	\$79.12 (2 people)
Merenda, Philip	12/01/22- 12/03/22	Newport Beach, CA	Mediation	Airfare: \$598.81 Car Service: \$237.25 Cabs: \$143.50	\$747.72 (+ 1 meal)	\$7.00
Russello, Joseph	12/01/22- 12/03/22	Newport Beach, CA	Mediation	Airfare: \$605.06 Car Service: \$257.58 Cabs: \$35.33	\$744.97 (+ 2 meals)	\$300.00 (4 people)
Mitchell, Brent	12/01/22- 12/04/22	Newport Beach, CA	Mediation	Airfare: \$761.00 Cabs: \$163.14	\$648.84	\$36.07

# EXHIBIT E

**EXHIBIT E**

*In re Micro Focus International plc Securities Litigation*, No. 18CIV01549  
Robbins Geller Rudman & Dowd LLP

Court Hearing Transcripts and Deposition Reporting, Transcripts and Videography: \$1,379.95

<b><i>DATE</i></b>	<b><i>VENDOR</i></b>	<b><i>PURPOSE</i></b>
10/15/2018	Rhonda Guess	September 13, 2018 Hearing Transcript
09/21/2020	Wendy Conde	September 16, 2020 Hearing Transcript
07/29/2021	Veritext Corp.	F. Wolff Deposition taken on July 29, 2021

# EXHIBIT F



## EXHIBIT F

*In re Micro Focus International plc Securities Litigation*, No. 18CIV01549

Robbins Geller Rudman & Dowd LLP

Litigation Expense Fund Breakdown

Contributions:

Robbins Geller Rudman & Dowd LLP:	\$ 151,222.50
Scott+Scott Attorneys at Law LLP:	\$ 151,222.50
Cotchett, Pitre & McCarthy, LLP:	\$ <u>111,863.20</u>
Total Contributions:	\$ <b>414,308.20</b>

<i>CATEGORY</i>	<i>AMOUNT</i>
Filing, Witness and Other Fees <sup>1</sup> (Class Action Research & Litigation Support Services, Inc.)	\$ 3,823.12
Class Action Notice <sup>2</sup> (Epiq Class Action & Claims Solutions, Inc.)	100,544.13
Deposition Reporting, Transcripts and Videography <sup>3</sup> (Veritext Legal Solutions)	112,381.87
Experts/Consultants <sup>4</sup>	
Tasta Group dba Caliber Advisors, Inc.	78,487.50
Reza Dibadj	38,958.33
William B. Rubenstein	4,950.00
Mediation Fees <sup>5</sup> (Phillips ADR Enterprises, P.C.)	75,163.25
<b>TOTAL</b>	<b>\$ 414,308.20</b>

<sup>1</sup> Class Action Research & Litigation Support Services, Inc. payments were for service of process of subpoenas for production of documents served on 13 entities.

<sup>2</sup> Epiq Class Action & Claims Solutions, Inc. payments include the cost of publishing the “early notice” required by the Private Securities Litigation Reform Act of 1995, as well as a portion of the expenses for printing and mailing the Notice of Pendency of Class Action to Class Members and publishing a summary notice pursuant to the Court’s Order of March 30, 2022.

<sup>3</sup> Veritext Legal Solutions provided deposition transcripts of G. Murphy (10/04/22), H. Vaish (10/07/22), M. Phillips (10/13/22), T. Brill (10/26/22), K. Geary (10/26/22), L. Singh (11/03/22), S. Barsamian (11/04/22), C. Hsu (11/09/22 & 11/10/22), S. Murdoch (11/10/22 & 11/11/22), A. Brown (11/11/22), K. Loosemore (11/15/22), D. Roos (11/15/22), S. Scheiber (11/15/22), V. Bhagwati (11/16/22), M. Steinmetz (11/17/22), C. Livesey (11/22/22), T. Johnson (11/28/22), P. Rodgers (11/29/22), R. Atkins (11/30/22), S. Bialkiewicz (12/01/22), and B. Halloran (12/13/22).

<sup>4</sup> Plaintiffs retained the services of Tasta Group dba Caliber Advisors, Inc. (“Caliber”). Caliber provides valuation and economic consulting services and was retained in this Action as a consultant and expert on evaluating and calculating damages under the federal securities laws and related issues. Bjorn Steinholt, CFA is a Managing Director of Caliber who has provided consulting services and expert testimony in

many cases. Mr. Steinholt worked closely with Plaintiffs' counsel to evaluate potential damages in this Action and the federal action, to calculate a reasonable range of damages under various scenarios, and to assess aspects of the adequacy of the previously proposed federal settlement. Mr. Steinholt also analyzed the plan of allocation in the previously proposed federal settlement and assisted in preparing the Plan of Allocation proposed in this Settlement, as well as aspects of the Proof of Claim and Notice.

Plaintiffs retained the services of Professor Reza Dibaji who is the Marshall P. Madison Chair of the University of San Francisco School of Law. He specializes in corporate and securities law as well as administrative law and regulation and has a background in engineering. Plaintiffs' counsel retained Professor Dibaji to provide consulting and expert services in connection with various aspects of the legal framework applicable to the merger out of which this Action arose, as well as technical guidance and support on information technology issues implicated in this Action. At the time the parties reached the Settlement, Professor Dibaji had begun reviewing relevant documentation concerning aspects of the claims alleged and was preparing to assist and otherwise participate in the expert discovery and summary judgment phases of this Action.

Plaintiffs retained the services of Professor William B. Rubenstein ("Professor Rubenstein"). Professor Rubenstein is the Bruce Bromley Professor of Law at Harvard Law School and a leading national expert on complex litigation. Among other notable engagements, Professor Rubenstein is the sole author of the leading national treatise on class action law, *Newberg on Class Actions*. Professor Rubenstein was retained in this Action to provide expert analysis on pursuing, negotiating, and evaluating settlements in parallel class-action litigation. With his staff's assistance, Professor Rubenstein reviewed hundreds of documents filed in this Action, the federal action, and other cases, and researched aspects of the law relating to class-action settlements and related matters. At the request of Plaintiffs' counsel, Professor Rubenstein and his staff also prepared a 26-page declaration regarding the previously proposed federal settlement. On May 4, 2022, Plaintiffs filed that declaration with the federal court in opposing a motion to vacate dismissal of the federal action. Plaintiffs also provided this Court with a copy of that declaration. Additionally, Professor Rubenstein separately consulted with Plaintiffs' counsel and remained available for further consultation as needed.

<sup>5</sup> Plaintiffs paid fees to Phillips ADR Enterprises, P.C. for mediation services in the Action, which included mediation sessions on August 24, 2022 and December 2, 2022.

# EXHIBIT G

# FIRM RESUME

# TABLE OF CONTENTS

## Introduction

## Practice Areas and Services

Securities Fraud.....	2
Shareholder Derivative and Corporate Governance Litigation.....	9
Options Backdating Litigation.....	12
Corporate Takeover Litigation.....	12
Antitrust.....	15
Consumer Fraud and Privacy.....	16
Human Rights, Labor Practices, and Public Policy.....	20
Environment and Public Health.....	21
Pro Bono.....	22

## Prominent Cases, Precedent-Setting Decisions, and Judicial Commendations

Prominent Cases.....	24
Precedent-Setting Decisions.....	33
Additional Judicial Commendations.....	40

## Attorney Biographies

Partners.....	48
Of Counsel.....	125
Special Counsel.....	149
Forensic Accountants.....	150

# INTRODUCTION

Robbins Geller Rudman & Dowd LLP (“Robbins Geller” or the “Firm”) is a 200-lawyer firm with offices in Boca Raton, Chicago, Manhattan, Melville, Nashville, San Diego, San Francisco, Philadelphia, and Washington, D.C. ([www.rgrdlaw.com](http://www.rgrdlaw.com)). The Firm is actively engaged in complex litigation, emphasizing securities, consumer, antitrust, insurance, healthcare, human rights, and employment discrimination class actions. The Firm’s unparalleled experience and capabilities in these fields are based upon the talents of its attorneys, who have successfully prosecuted thousands of class action lawsuits and numerous individual cases, recovering billions of dollars.

This successful track record stems from our experienced attorneys, including many who came to the Firm from federal or state law enforcement agencies. The Firm also includes several dozen former federal and state judicial clerks.

The Firm is committed to practicing law with the highest level of integrity in an ethical and professional manner. We are a diverse firm with lawyers and staff from all walks of life. Our lawyers and other employees are hired and promoted based on the quality of their work and their ability to treat others with respect and dignity.

We strive to be good corporate citizens and work with a sense of global responsibility. Contributing to our communities and environment is important to us. We often take cases on a *pro bono* basis and are committed to the rights of workers, and to the extent possible, we contract with union vendors. We care about civil rights, workers’ rights and treatment, workplace safety, and environmental protection. Indeed, while we have built a reputation as the finest securities and consumer class action law firm in the nation, our lawyers have also worked tirelessly in less high-profile, but no less important, cases involving human rights and other social issues.

# PRACTICE AREAS AND SERVICES

## Securities Fraud

As recent corporate scandals demonstrate clearly, it has become all too common for companies and their executives – often with the help of their advisors, such as bankers, lawyers, and accountants – to manipulate the market price of their securities by misleading the public about the company’s financial condition or prospects for the future. This misleading information has the effect of artificially inflating the price of the company’s securities above their true value. When the underlying truth is eventually revealed, the prices of these securities plummet, harming those innocent investors who relied upon the company’s misrepresentations.

Robbins Geller is the leader in the fight to protect investors from corporate securities fraud. We utilize a wide range of federal and state laws to provide investors with remedies, either by bringing a class action on behalf of all affected investors or, where appropriate, by bringing individual cases.

The Firm’s reputation for excellence has been repeatedly noted by courts and has resulted in the appointment of Firm attorneys to lead roles in hundreds of complex class-action securities and other cases. In the securities area alone, the Firm’s attorneys have been responsible for a number of outstanding recoveries on behalf of investors. Currently, Robbins Geller attorneys are lead or named counsel in hundreds of securities class action or large institutional-investor cases. Some notable current and past cases include:

- *In re Enron Corp. Sec. Litig.*, No. H-01-3624 (S.D. Tex.). Robbins Geller attorneys and lead plaintiff The Regents of the University of California aggressively pursued numerous defendants, including many of Wall Street’s biggest banks, and successfully obtained settlements in excess of **\$7.2 billion** for the benefit of investors. ***This is the largest securities class action recovery in history.***
- *Jaffe v. Household Int’l, Inc.*, No. 02-C-05893 (N.D. Ill.). As sole lead counsel, Robbins Geller obtained a record-breaking settlement of **\$1.575 billion** after 14 years of litigation, including a six-week jury trial in 2009 that resulted in a securities fraud verdict in favor of the class. In 2015, the Seventh Circuit Court of Appeals upheld the jury’s verdict that defendants made false or misleading statements of material fact about the company’s business practices and financial results, but remanded the case for a new trial on the issue of whether the individual defendants “made” certain false statements, whether those false statements caused plaintiffs’ losses, and the amount of damages. The parties reached an agreement to settle the case just hours before the retrial was scheduled to begin on June 6, 2016. ***The \$1.575 billion settlement, approved in October 2016, is the largest ever following a securities fraud class action trial, the largest securities fraud settlement in the Seventh Circuit and the eighth-largest settlement ever in a post-PSLRA securities fraud case.*** According to published reports, the case was just the seventh securities fraud case tried to a verdict since the passage of the PSLRA.

- *In re Valeant Pharms. Int'l, Inc. Sec. Litig.*, No. 3:15-cv-07658 (D.N.J.). As sole lead counsel, Robbins Geller attorneys obtained a \$1.2 billion settlement in the securities case that *Vanity Fair* reported as “the corporate scandal of its era” that had raised “fundamental questions about the functioning of our health-care system, the nature of modern markets, and the slippery slope of ethical rationalizations.” The settlement resolves claims that defendants made false and misleading statements regarding Valeant’s business and financial performance during the class period, attributing Valeant’s dramatic growth in revenues and profitability to “innovative new marketing approaches” as part of a business model that was low risk and “durable and sustainable.” *Valeant* is the largest securities class action settlement against a pharmaceutical manufacturer and the ninth largest ever.
- *In re Am. Realty Cap. Props., Inc. Litig.*, No. 1:15-mc-00040 (S.D.N.Y.). As sole lead counsel, Robbins Geller attorneys zealously litigated the case arising out of ARCP’s manipulative accounting practices and obtained a \$1.025 billion settlement. For five years, the litigation team prosecuted nine different claims for violations of the Securities Exchange Act of 1934 and the Securities Act of 1933, involving seven different stock or debt offerings and two mergers. The recovery represents the highest percentage of damages of any major PSLRA case prior to trial and includes the largest personal contributions by individual defendants in history.
- *In re UnitedHealth Grp. Inc. PSLRA Litig.*, No. 06-CV-1691 (D. Minn.). Robbins Geller represented the California Public Employees’ Retirement System (“CalPERS”) and demonstrated its willingness to vigorously advocate for its institutional clients, even under the most difficult circumstances. The Firm obtained an \$895 million recovery on behalf of UnitedHealth shareholders, and former CEO William A. McGuire paid \$30 million and returned stock options representing more than three million shares to the shareholders, bringing the total recovery for the class to over \$925 million, the largest stock option backdating recovery ever, and **a recovery that is more than four times larger than the next largest options backdating recovery**. Moreover, Robbins Geller obtained unprecedented corporate governance reforms, including election of a shareholder-nominated member to the company’s board of directors, a mandatory holding period for shares acquired by executives via option exercise, and executive compensation reforms that tie pay to performance.
- *Alaska Elec. Pension Fund v. CitiGroup, Inc. (In re WorldCom Sec. Litig.)*, No. 03 Civ. 8269 (S.D.N.Y.). Robbins Geller attorneys represented more than 50 private and public institutions that opted out of the class action case and sued WorldCom’s bankers, officers and directors, and auditors in courts around the country for losses related to WorldCom bond offerings from 1998 to 2001. The Firm’s attorneys recovered more than \$650 million for their clients, substantially more than they would have recovered as part of the class.
- *Luther v. Countrywide Fin. Corp.*, No. 12-cv-05125 (C.D. Cal.). Robbins Geller attorneys secured a \$500 million settlement for institutional and individual investors in what is the largest RMBS purchaser class action settlement in history, and one of the largest class action securities settlements of all time. The unprecedented settlement resolves claims against Countrywide and Wall Street banks that issued the securities. The action was the first securities class action case filed against originators and Wall Street banks as a result of the credit crisis. As co-lead counsel Robbins Geller forged through six years of hard-fought litigation, oftentimes litigating issues of first impression, in order to secure the landmark settlement for its clients and the class.
- *In re Wachovia Preferred Sec. & Bond/Notes Litig.*, No. 09-cv-06351 (S.D.N.Y.). On behalf of investors in bonds and preferred securities issued between 2006 and 2008, Robbins Geller and co-



counsel obtained a significant settlement with Wachovia successor Wells Fargo & Company and Wachovia auditor KPMG LLP. *The total settlement – \$627 million – is one of the largest credit-crisis settlements involving Securities Act claims and one of the 25 largest securities class action recoveries in history.* The settlement is also one of the biggest securities class action recoveries arising from the credit crisis. The lawsuit focused on Wachovia’s exposure to “pick-a-pay” loans, which the bank’s offering materials said were of “pristine credit quality,” but which were actually allegedly made to subprime borrowers, and which ultimately massively impaired the bank’s mortgage portfolio. Robbins Geller served as co-lead counsel representing the City of Livonia Employees’ Retirement System, Hawaii Sheet Metal Workers Pension Fund, and the investor class.

- ***In re Cardinal Health, Inc. Sec. Litig.***, No. C2-04-575 (S.D. Ohio). As sole lead counsel representing Cardinal Health shareholders, Robbins Geller obtained a recovery of \$600 million for investors on behalf of the lead plaintiffs, Amalgamated Bank, the New Mexico State Investment Council, and the California Ironworkers Field Trust Fund. At the time, the \$600 million settlement was the tenth-largest settlement in the history of securities fraud litigation and is the largest-ever recovery in a securities fraud action in the Sixth Circuit.
- ***AOL Time Warner Cases I & II***, JCCP Nos. 4322 & 4325 (Cal. Super. Ct., Los Angeles Cnty.). Robbins Geller represented The Regents of the University of California, six Ohio state pension funds, Rabo Bank (NL), the Scottish Widows Investment Partnership, several Australian public and private funds, insurance companies, and numerous additional institutional investors, both domestic and international, in state and federal court opt-out litigation stemming from Time Warner’s disastrous 2001 merger with Internet high flier America Online. After almost four years of litigation involving extensive discovery, the Firm secured combined settlements for its opt-out clients totaling over \$629 million just weeks before The Regents’ case pending in California state court was scheduled to go to trial. The Regents’ gross recovery of \$246 million is the largest individual opt-out securities recovery in history.
- ***In re HealthSouth Corp. Sec. Litig.***, No. CV-03-BE-1500-S (N.D. Ala.). As court-appointed co-lead counsel, Robbins Geller attorneys obtained a combined recovery of \$671 million from HealthSouth, its auditor Ernst & Young, and its investment banker, UBS, for the benefit of stockholder plaintiffs. The settlement against HealthSouth represents one of the larger settlements in securities class action history and is considered among the top 15 settlements achieved after passage of the PSLRA. Likewise, the settlement against Ernst & Young is one of the largest securities class action settlements entered into by an accounting firm since the passage of the PSLRA.
- ***Jones v. Pfizer Inc.***, No. 1:10-cv-03864 (S.D.N.Y.). Lead plaintiff Stichting Philips Pensioenfond obtained a \$400 million settlement on behalf of class members who purchased Pfizer common stock during the January 19, 2006 to January 23, 2009 class period. The settlement against Pfizer resolves accusations that it misled investors about an alleged off-label drug marketing scheme. As sole lead counsel, Robbins Geller attorneys helped achieve this exceptional result after five years of hard-fought litigation against the toughest and the brightest members of the securities defense bar by litigating this case all the way to trial.
- ***In re Dynegy Inc. Sec. Litig.***, No. H-02-1571 (S.D. Tex.). As sole lead counsel representing The Regents of the University of California and the class of Dynegy investors, Robbins Geller attorneys obtained a combined settlement of \$474 million from Dynegy, Citigroup, Inc., and Arthur Andersen LLP for their involvement in a clandestine financing scheme known as Project Alpha. Most notably, the settlement agreement provides that Dynegy will appoint two board members to be nominated by The Regents, which Robbins Geller and The Regents believe will benefit all of Dynegy’s stockholders.

- ***In re Qwest Commc'ns Int'l, Inc. Sec. Litig.***, No. 01-cv-1451 (D. Colo.). In July 2001, the Firm filed the initial complaint in this action on behalf of its clients, long before any investigation into Qwest's financial statements was initiated by the SEC or Department of Justice. After five years of litigation, lead plaintiffs entered into a settlement with Qwest and certain individual defendants that provided a \$400 million recovery for the class and created a mechanism that allowed the vast majority of class members to share in an additional \$250 million recovered by the SEC. In 2008, Robbins Geller attorneys recovered an additional \$45 million for the class in a settlement with defendants Joseph P. Nacchio and Robert S. Woodruff, the CEO and CFO, respectively, of Qwest during large portions of the class period.
- ***Fort Worth Emps.' Ret. Fund v. J.P. Morgan Chase & Co.***, No. 1:09-cv-03701 (S.D.N.Y.). Robbins Geller attorneys served as lead counsel for a class of investors and obtained court approval of a \$388 million recovery in nine 2007 residential mortgage-backed securities offerings issued by J.P. Morgan. The settlement represents, on a percentage basis, the largest recovery ever achieved in an MBS purchaser class action. The result was achieved after more than five years of hard-fought litigation and an extensive investigation.
- ***Smilovits v. First Solar, Inc.***, No. 2:12-cv-00555 (D. Ariz.). As sole lead counsel, Robbins Geller obtained a \$350 million settlement in *Smilovits v. First Solar, Inc.* The settlement, which was reached after a long legal battle and on the day before jury selection, resolves claims that First Solar violated §§10(b) and 20(a) of the Securities Exchange Act of 1934 and SEC Rule 10b-5. The settlement is the fifth-largest PSLRA settlement ever recovered in the Ninth Circuit.
- ***NECA-IBEW Health & Welfare Fund v. Goldman Sachs & Co.***, No. 1:08-cv-10783 (S.D.N.Y.). As sole lead counsel, Robbins Geller obtained a \$272 million settlement on behalf of Goldman Sachs' shareholders. The settlement concludes one of the last remaining mortgage-backed securities purchaser class actions arising out of the global financial crisis. The remarkable result was achieved following seven years of extensive litigation. After the claims were dismissed in 2010, Robbins Geller secured a landmark victory from the Second Circuit Court of Appeals that clarified the scope of permissible class actions asserting claims under the Securities Act of 1933 on behalf of MBS investors. Specifically, the Second Circuit's decision rejected the concept of "tranche" standing and concluded that a lead plaintiff in an MBS class action has class standing to pursue claims on behalf of purchasers of other securities that were issued from the same registration statement and backed by pools of mortgages originated by the same lenders who had originated mortgages backing the lead plaintiff's securities.
- ***Schuh v. HCA Holdings, Inc.***, No. 3:11-cv-01033 (M.D. Tenn.). As sole lead counsel, Robbins Geller obtained a groundbreaking \$215 million settlement for former HCA Holdings, Inc. shareholders – the largest securities class action recovery ever in Tennessee. Reached shortly before trial was scheduled to commence, the settlement resolves claims that the Registration Statement and Prospectus HCA filed in connection with the company's massive \$4.3 billion 2011 IPO contained material misstatements and omissions. The recovery achieved represents more than 30% of the aggregate classwide damages, far exceeding the typical recovery in a securities class action.
- ***In re AT&T Corp. Sec. Litig.***, MDL No. 1399 (D.N.J.). Robbins Geller attorneys served as lead counsel for a class of investors that purchased AT&T common stock. The case charged defendants AT&T and its former Chairman and CEO, C. Michael Armstrong, with violations of the federal securities laws in connection with AT&T's April 2000 initial public offering of its wireless tracking stock, one of the largest IPOs in American history. After two weeks of trial, and on the eve of scheduled testimony by Armstrong and infamous telecom analyst Jack Grubman, defendants agreed to settle the case for \$100 million.

- ***Silverman v. Motorola, Inc.***, No. 1:07-cv-04507 (N.D. Ill.). The Firm served as lead counsel on behalf of a class of investors in Motorola, Inc., ultimately recovering \$200 million for investors just two months before the case was set for trial. This outstanding result was obtained despite the lack of an SEC investigation or any financial restatement.
- ***City of Pontiac Gen. Emps.' Ret. Sys. v. Wal-Mart Stores, Inc.***, No. 5:12-cv-05162 (W.D. Ark.). Robbins Geller attorneys and lead plaintiff City of Pontiac General Employees' Retirement System achieved a \$160 million settlement in a securities class action case arising from allegations published by *The New York Times* in an article released on April 21, 2012 describing an alleged bribery scheme that occurred in Mexico. The case charged that Wal-Mart portrayed itself to investors as a model corporate citizen that had proactively uncovered potential corruption and promptly reported it to law enforcement, when in truth, a former in-house lawyer had blown the whistle on Wal-Mart's corruption years earlier, and Wal-Mart concealed the allegations from law enforcement by refusing its own in-house and outside counsel's calls for an independent investigation. Robbins Geller "achieved an exceptional [s]ettlement with skill, perseverance, and diligent advocacy," said Judge Hickey when granting final approval.
- ***Bennett v. Sprint Nextel Corp.***, No. 2:09-cv-02122 (D. Kan.). As co-lead counsel, Robbins Geller obtained a \$131 million recovery for a class of Sprint investors. The settlement, secured after five years of hard-fought litigation, resolved claims that former Sprint executives misled investors concerning the success of Sprint's ill-advised merger with Nextel and the deteriorating credit quality of Sprint's customer base, artificially inflating the value of Sprint's securities.
- ***In re LendingClub Sec. Litig.***, No. 3:16-cv-02627 (N.D. Cal.). Robbins Geller attorneys obtained a \$125 million settlement for the court-appointed lead plaintiff Water and Power Employees' Retirement, Disability and Death Plan of the City of Los Angeles and the class. The settlement resolved allegations that LendingClub promised investors an opportunity to get in on the ground floor of a revolutionary lending market fueled by the highest standards of honesty and integrity. The settlement ranked among the top ten largest securities recoveries ever in the Northern District of California.
- ***Knurr v. Orbital ATK, Inc.***, No. 1:16-cv-01031 (E.D. Va.). In the *Orbital* securities class action, Robbins Geller obtained court approval of a \$108 million recovery for the class. The Firm succeeded in overcoming two successive motions to dismiss the case, and during discovery were required to file ten motions to compel, all of which were either negotiated to a resolution or granted in large part, which resulted in the production of critical evidence in support of plaintiffs' claims. Believed to be the fourth-largest securities class action settlement in the history of the Eastern District of Virginia, the settlement provides a recovery for investors that is more than ten times larger than the reported median recovery of estimated damages for all securities class action settlements in 2018.
- ***Hsu v. Puma Biotechnology***, No. SACV15-0865 (C.D. Cal.). After a two-week jury trial, Robbins Geller attorneys won a complete plaintiffs' verdict against both defendants on both claims, with the jury finding that Puma Biotechnology, Inc. and its CEO, Alan H. Auerbach, committed securities fraud. The Puma case is only the fifteenth securities class action case tried to a verdict since the Private Securities Litigation Reform Act was enacted in 1995.
- ***Marcus v. J.C. Penney Co., Inc.***, No. 13-cv-00736 (E.D. Tex.). Robbins Geller attorneys obtained a \$97.5 million recovery on behalf of J.C. Penney shareholders. The result resolves claims that J.C. Penney and certain officers and directors made misstatements and/or omissions regarding the company's financial position that resulted in artificially inflated stock prices. Specifically, defendants failed to disclose and/or misrepresented adverse facts, including that J.C. Penney

would have insufficient liquidity to get through year-end and would require additional funds to make it through the holiday season, and that the company was concealing its need for liquidity so as not to add to its vendors' concerns.

- ***Monroe County Employees' Retirement System v. The Southern Company***, No. 1:17-cv-00241 (N.D. Ga.). As lead counsel, Robbins Geller obtained an \$87.5 million settlement in a securities class action on behalf of plaintiffs Monroe County Employees' Retirement System and Roofers Local No. 149 Pension Fund. The settlement resolves claims for violations of the Securities Exchange Act of 1934 stemming from defendants' issuance of materially misleading statements and omissions regarding the status of construction of a first-of-its-kind "clean coal" power plant in Kemper County, Mississippi. Plaintiffs alleged that these misstatements caused The Southern Company's stock price to be artificially inflated during the class period. Prior to resolving the case, Robbins Geller uncovered critical documentary evidence and deposition testimony supporting plaintiffs' claims. In granting final approval of the settlement, the court praised Robbins Geller for its "hard-fought litigation in the Eleventh Circuit" and its "experience, reputation, and abilities of [its] attorneys," and highlighted that the firm is "well-regarded in the legal community, especially in litigating class-action securities cases
- ***Chicago Laborers Pension Fund v. Alibaba Grp. Holding Ltd.***, No. CIV535692 (Cal. Super. Ct., San Mateo Cnty.). Robbins Geller attorneys and co-counsel obtained a \$75 million settlement in the Alibaba Group Holding Limited securities class action, resolving investors' claims that Alibaba violated the Securities Act of 1933 in connection with its September 2014 initial public offering. Chicago Laborers Pension Fund served as a plaintiff in the action.
- ***Luna v. Marvell Tech. Grp., Ltd.***, No. 3:15-cv-05447 (N.D. Cal.). In the *Marvell* litigation, Robbins Geller attorneys represented the Plumbers and Pipefitters National Pension Fund and obtained a \$72.5 million settlement. The case involved claims that Marvell reported revenue and earnings during the class period that were misleading as a result of undisclosed pull-in and concession sales. The settlement represents approximately 24% to 50% of the best estimate of classwide damages suffered by investors who purchased shares during the February 19, 2015 through December 7, 2015 class period.
- ***Garden City Emps.' Ret. Sys. v. Psychiatric Sols., Inc.***, No. 3:09-cv-00882 (M.D. Tenn.). In the *Psychiatric Solutions* case, Robbins Geller represented lead plaintiff and class representative Central States, Southeast and Southwest Areas Pension Fund in litigation spanning more than four years. Psychiatric Solutions and its top executives were accused of insufficiently staffing their in-patient hospitals, downplaying the significance of regulatory investigations and manipulating their malpractice reserves. Just days before trial was set to commence, attorneys from Robbins Geller achieved a \$65 million settlement that was the fourth-largest securities recovery ever in the district and one of the largest in a decade.
- ***Plumbers & Pipefitters Nat'l Pension Fund v. Burns***, No. 3:05-cv-07393 (N.D. Ohio). After 11 years of hard-fought litigation, Robbins Geller attorneys secured a \$64 million recovery for shareholders in a case that accused the former heads of Dana Corp. of securities fraud for trumpeting the auto parts maker's condition while it actually spiraled toward bankruptcy. The Firm's Appellate Practice Group successfully appealed to the Sixth Circuit Court of Appeals twice, reversing the district court's dismissal of the action.
- ***Villella v. Chemical and Mining Company of Chile Inc.***, No. 1:15-cv-02106 (S.D.N.Y.) Robbins Geller attorneys, serving as lead counsel, obtained a \$62.5 million settlement against Sociedad

Química y Minera de Chile S.A. (“SQM”), a Chilean mining company. The case alleged that SQM violated the Securities Exchange Act of 1934 by issuing materially false and misleading statements regarding the company’s failure to disclose that money from SQM was channeled illegally to electoral campaigns for Chilean politicians and political parties as far back as 2009. SQM had also filed millions of dollars’ worth of fictitious tax receipts with Chilean authorities in order to conceal bribery payments from at least 2009 through fiscal 2014. Due to the company being based out of Chile and subject to Chilean law and rules, the Robbins Geller litigation team put together a multilingual litigation team with Chilean expertise. Depositions are considered unlawful in the country of Chile, so Robbins Geller successfully moved the court to compel SQM to bring witnesses to the United States.

- ***In re BHP Billiton Ltd. Sec. Litig.***, No. 1:16-cv-01445 (S.D.N.Y.). As lead counsel, Robbins Geller obtained a \$50 million class action settlement against BHP, a Australian-based mining company that was accused of failing to disclose significant safety problems at the Fundão iron-ore dam, in Brazil. The Firm achieved this result for lead plaintiffs City of Birmingham Retirement and Relief System and City of Birmingham Firemen’s and Policemen’s Supplemental Pension System, on behalf of purchasers of the American Depositary Shares (“ADRs”) of defendants BHP Billiton Limited and BHP Billiton Plc (together, “BHP”) from September 25, 2014 to November 30, 2015.
- ***In re St. Jude Med., Inc. Sec. Litig.***, No. 0:10-cv-00851 (D. Minn.). After four and a half years of litigation and mere weeks before the jury selection, Robbins Geller obtained a \$50 million settlement on behalf of investors in medical device company St. Jude Medical. The settlement resolves accusations that St. Jude Medical misled investors by utilizing heavily discounted end-of-quarter bulk sales to meet quarterly expectations, which created a false picture of demand by increasing customer inventory due of St. Jude Medical devices. The complaint alleged that the risk of St. Jude Medical’s reliance on such bulk sales manifested when it failed to meet its forecast guidance for the third quarter of 2009, which the company had reaffirmed only weeks earlier.
- ***Deka Investment GmbH v. Santander Consumer USA Holdings Inc.***, No. 3:15-cv-02129 (N.D. Tex.). Robbins Geller and co-counsel secured a \$47 million settlement in a securities class action against Santander Consumer USA Holdings Inc. (“SCUSA”). The case alleges that SCUSA, 2 of its officers, 10 of its directors, as well as 17 underwriters of its January 23, 2014 multi-billion dollar IPO violated §§11, 12(a)(2), and 15 of the Securities Act of 1933 as a result of their negligence in connection with misrepresentations in the prospectus and registration statement for the IPO (“Offering Documents”). The complaint also alleged that SCUSA and two of its officers violated §§10(b) and 20(a) of the Securities Exchange Act of 1934 and Rule 10b-5 as a result of their fraud in issuing misleading statements in the IPO Offering Documents as well as in subsequent statements to investors.
- ***Snap Inc. Securities Cases***, JCCP No. 4960 (Cal. Super. Ct., Los Angeles Cnty). Robbins Geller, along with co-counsel, reached a settlement in the Snap, Inc. securities class action, providing for the payment of \$32,812,500 to eligible settlement class members. The securities class action sought remedies under §§11, 12(a)(2) and 15 of the Securities Act of 1933. The case alleged that Snap, certain Snap officers and directors, and the underwriters for Snap’s Initial Public Offering (“IPO”) were liable for materially false and misleading statements and omissions in the Registration Statement for the IPO, related to trends and uncertainties in Snap’s growth metrics, a potential patent-infringement action, and stated risk factors.

Robbins Geller’s securities practice is also strengthened by the existence of a strong appellate department, whose collective work has established numerous legal precedents. The securities practice also utilizes an

extensive group of in-house economic and damage analysts, investigators, and forensic accountants to aid in the prosecution of complex securities issues.

## Shareholder Derivative and Corporate Governance Litigation

The Firm's shareholder derivative and corporate governance practice is focused on preserving corporate assets and enhancing long-term shareowner value. Shareowner derivative actions are often brought by institutional investors to vindicate the rights of the corporation injured by its executives' misconduct, which can effect violations of the nation's securities, anti-corruption, false claims, cyber-security, labor, environmental, and/or health & safety laws.

Robbins Geller attorneys have aided Firm clients in significantly enhancing shareowner value by obtaining hundreds of millions of dollars in financial clawbacks and successfully negotiating corporate governance enhancements. Robbins Geller has worked with its institutional clients to address corporate misconduct such as options backdating, bribery of foreign officials, pollution, off-label marketing, and insider trading and related self-dealing. Additionally, the Firm works closely with noted corporate governance consultants Robert Monks and Richard Bennett and their firm, ValueEdge Advisors LLC, to shape corporate governance practices that will benefit shareowners.

Robbins Geller's efforts have conferred substantial benefits upon shareowners, and the market effect of these benefits measures in the billions of dollars. The Firm's significant achievements include:

- ***City of Westland Police & Fire Ret. Sys. v. Stumpf (Wells Fargo Derivative Litigation)***, No. 3:11-cv-02369 (N.D. Cal.). Prosecuted shareholder derivative action on behalf of Wells Fargo & Co. alleging that Wells Fargo's executives allowed participation in the mass-processing of home foreclosure documents by engaging in widespread robo-signing, *i.e.*, the execution and submission of false legal documents in courts across the country without verification of their truth or accuracy, and failed to disclose Wells Fargo's lack of cooperation in a federal investigation into the bank's mortgage and foreclosure practices. In settlement of the action, Wells Fargo agreed to provide \$67 million in homeowner down-payment assistance, credit counseling, and improvements to its mortgage servicing system. The initiatives will be concentrated in cities severely impacted by the bank's foreclosure practices and the ensuing mortgage foreclosure crisis. Additionally, Wells Fargo agreed to change its procedures for reviewing shareholder proposals and a strict ban on stock pledges by Wells Fargo board members.
- ***In re Ormat Techs., Inc. Derivative Litig.***, No. CV10-00759 (Nev. Dist. Ct., Washoe Cnty.). Robbins Geller brought derivative claims for breach of fiduciary duty and unjust enrichment against the directors and certain officers of Ormat Technologies, Inc., a leading geothermal and recovered energy power business. During the relevant time period, these Ormat insiders caused the company to engage in accounting manipulations that ultimately required restatement of the company's financial statements. The settlement in this action includes numerous corporate governance reforms designed to, among other things: (i) increase director independence; (ii) provide continuing education to directors; (iii) enhance the company's internal controls; (iv) make the company's board more independent; and (iv) strengthen the company's internal audit function.
- ***In re Alphatec Holdings, Inc. Derivative S'holder Litig.***, No. 37-2010-00058586 (Cal. Super. Ct., San Diego Cnty.). Obtained sweeping changes to Alphatec's governance, including separation of the Chairman and CEO positions, enhanced conflict of interest procedures to address related-party transactions, rigorous director independence standards requiring that at least a majority of directors be outside independent directors, and ongoing director education and training.

- ***In re Finisar Corp. Derivative Litig.***, No. C-06-07660 (N.D. Cal.). Prosecuted shareholder derivative action on behalf of Finisar against certain of its current and former directors and officers for engaging in an alleged nearly decade-long stock option backdating scheme that was alleged to have inflicted substantial damage upon Finisar. After obtaining a reversal of the district court's order dismissing the complaint for failing to adequately allege that a pre-suit demand was futile, Robbins Geller lawyers successfully prosecuted the derivative claims to resolution obtaining over \$15 million in financial clawbacks for Finisar. Robbins Geller attorneys also obtained significant changes to Finisar's stock option granting procedures and corporate governance. As a part of the settlement, Finisar agreed to ban the repricing of stock options without first obtaining specific shareholder approval, prohibit the retrospective selection of grant dates for stock options and similar awards, limit the number of other boards on which Finisar directors may serve, require directors to own a minimum amount of Finisar shares, annually elect a Lead Independent Director whenever the position of Chairman and CEO are held by the same person, and require the board to appoint a Trading Compliance officer responsible for ensuring compliance with Finisar's insider trading policies.
- ***Loizides v. Schramm (Maxwell Technology Derivative Litigation)***, No. 37-2010-00097953 (Cal. Super. Ct., San Diego Cnty.). Prosecuted shareholder derivative claims arising from the company's alleged violations of the Foreign Corrupt Practices Act of 1977 ("FCPA"). As a result of Robbins Geller's efforts, Maxwell insiders agreed to adopt significant changes in Maxwell's internal controls and systems designed to protect Maxwell against future potential violations of the FCPA. These corporate governance changes included establishing the following, among other things: a compliance plan to improve board oversight of Maxwell's compliance processes and internal controls; a clear corporate policy prohibiting bribery and subcontracting kickbacks, whereby individuals are accountable; mandatory employee training requirements, including the comprehensive explanation of whistleblower provisions, to provide for confidential reporting of FCPA violations or other corruption; enhanced resources and internal control and compliance procedures for the audit committee to act quickly if an FCPA violation or other corruption is detected; an FCPA and Anti-Corruption Compliance department that has the authority and resources required to assess global operations and detect violations of the FCPA and other instances of corruption; a rigorous ethics and compliance program applicable to all directors, officers, and employees, designed to prevent and detect violations of the FCPA and other applicable anti-corruption laws; an executive-level position of Chief Compliance Officer with direct board-level reporting responsibilities, who shall be responsible for overseeing and managing compliance issues within the company; a rigorous insider trading policy buttressed by enhanced review and supervision mechanisms and a requirement that all trades are timely disclosed; and enhanced provisions requiring that business entities are only acquired after thorough FCPA and anti-corruption due diligence by legal, accounting, and compliance personnel at Maxwell.
- ***In re SciClone Pharms., Inc. S'holder Derivative Litig.***, No. CIV 499030 (Cal. Super. Ct., San Mateo Cnty.). Robbins Geller attorneys successfully prosecuted the derivative claims on behalf of nominal party SciClone Pharmaceuticals, Inc., resulting in the adoption of state-of-the-art corporate governance reforms. The corporate governance reforms included the establishment of an FCPA compliance coordinator; the adoption of an FCPA compliance program and code; and the adoption of additional internal controls and compliance functions.
- ***Policemen & Firemen Ret. Sys. of the City of Detroit v. Cornelison (Halliburton Derivative Litigation)***, No. 2009-29987 (Tex. Dist. Ct., Harris Cnty.). Prosecuted shareholder derivative claims on behalf of Halliburton Company against certain Halliburton insiders for breaches of fiduciary duty arising from Halliburton's alleged violations of the FCPA. In the settlement, Halliburton agreed, among other things, to adopt strict intensive controls and systems designed to detect and deter the payment of bribes and other improper payments to foreign officials, to

enhanced executive compensation clawback, director stock ownership requirements, a limitation on the number of other boards that Halliburton directors may serve, a lead director charter, enhanced director independence standards, and the creation of a management compliance committee.

- ***In re UnitedHealth Grp. Inc. PSLRA Litig.***, No. 06-CV-1691 (D. Minn.). In the *UnitedHealth* case, our client, CalPERS, obtained sweeping corporate governance improvements, including the election of a shareholder-nominated member to the company's board of directors, a mandatory holding period for shares acquired by executives via option exercises, as well as executive compensation reforms that tie pay to performance. In addition, the class obtained \$925 million, the largest stock option backdating recovery ever and four times the next largest options backdating recovery.
- ***In re Fossil, Inc. Derivative Litig.***, No. 3:06-cv-01672 (N.D. Tex.). The settlement agreement included the following corporate governance changes: declassification of elected board members; retirement of three directors and addition of five new independent directors; two-thirds board independence requirements; corporate governance guidelines providing for "Majority Voting" election of directors; lead independent director requirements; revised accounting measurement dates of options; addition of standing finance committee; compensation clawbacks; director compensation standards; revised stock option plans and grant procedures; limited stock option granting authority, timing, and pricing; enhanced education and training; and audit engagement partner rotation and outside audit firm review.
- ***Pirelli Armstrong Tire Corp. Retiree Med. Benefits Tr. v. Sinegal (Costco Derivative Litigation)***, No. 2:08-cv-01450 (W.D. Wash.). The parties agreed to settlement terms providing for the following corporate governance changes: the amendment of Costco's bylaws to provide "Majority Voting" election of directors; the elimination of overlapping compensation and audit committee membership on common subject matters; enhanced Dodd-Frank requirements; enhanced internal audit standards and controls, and revised information-sharing procedures; revised compensation policies and procedures; revised stock option plans and grant procedures; limited stock option granting authority, timing, and pricing; and enhanced ethics compliance standards and training.
- ***In re F5 Networks, Inc. Derivative Litig.***, No. C-06-0794 (W.D. Wash.). The parties agreed to the following corporate governance changes as part of the settlement: revised stock option plans and grant procedures; limited stock option granting authority, timing, and pricing; "Majority Voting" election of directors; lead independent director requirements; director independence standards; elimination of director perquisites; and revised compensation practices.



- ***In re Community Health Sys., Inc. S'holder Derivative Litig.***, No. 3:11-cv-00489 (M.D. Tenn.). Robbins Geller obtained unprecedented corporate governance reforms on behalf of Community Health Systems, Inc. in a case against the company's directors and officers for breaching their fiduciary duties by causing Community Health to develop and implement admissions criteria that systematically steered patients into unnecessary inpatient admissions, in contravention of Medicare and Medicaid regulations. The governance reforms obtained as part of the settlement include two shareholder-nominated directors, the creation of a Healthcare Law Compliance Coordinator with specified qualifications and duties, a requirement that the board's compensation committee be comprised solely of independent directors, the implementation of a compensation clawback that will automatically recover compensation improperly paid to the company's CEO or CFO in the event of a restatement, the establishment of an insider trading controls committee, and the adoption of a political expenditure disclosure policy. In addition to these reforms, \$60 million in financial relief was obtained, which is the largest shareholder derivative recovery ever in Tennessee and the Sixth Circuit.

## Options Backdating Litigation

As has been widely reported in the media, the stock options backdating scandal suddenly engulfed hundreds of publicly traded companies throughout the country in 2006. Robbins Geller was at the forefront of investigating and prosecuting options backdating derivative and securities cases. The Firm has recovered over \$1 billion in damages on behalf of injured companies and shareholders.

- ***In re KLA-Tencor Corp. S'holder Derivative Litig.***, No. C-06-03445 (N.D. Cal.). After successfully opposing the special litigation committee of the board of directors' motion to terminate the derivative claims, Robbins Geller recovered \$43.6 million in direct financial benefits for KLA-Tencor, including \$33.2 million in cash payments by certain former executives and their directors' and officers' insurance carriers.
- ***In re Marvell Tech. Grp. Ltd. Derivative Litig.***, No. C-06-03894 (N.D. Cal.). Robbins Geller recovered \$54.9 million in financial benefits, including \$14.6 million in cash, for Marvell, in addition to extensive corporate governance reforms related to Marvell's stock option granting practices, board of directors' procedures, and executive compensation.
- ***In re KB Home S'holder Derivative Litig.***, No. 06-CV-05148 (C.D. Cal.). Robbins Geller served as co-lead counsel for the plaintiffs and recovered more than \$31 million in financial benefits, including \$21.5 million in cash, for KB Home, plus substantial corporate governance enhancements relating to KB Home's stock option granting practices, director elections, and executive compensation practices.

## Corporate Takeover Litigation

Robbins Geller has earned a reputation as the leading law firm in representing shareholders in corporate takeover litigation. Through its aggressive efforts in prosecuting corporate takeovers, the Firm has secured for shareholders billions of dollars of additional consideration as well as beneficial changes for shareholders in the context of mergers and acquisitions.

The Firm regularly prosecutes merger and acquisition cases post-merger, often through trial, to maximize the benefit for its shareholder class. Some of these cases include:

- ***In re Tesla Motors, Inc. S'holder Litig.***, No. 12711-VCS (Del. Ch.). Robbins Geller, along with co-counsel, secured a \$60 million partial settlement after nearly four years of litigation against Tesla. This partial settlement is one of the largest derivative recoveries in a stockholder action challenging a merger. This partial settlement resolves the claims brought against defendants Kimbal Musk, Antonio J. Gracias, Stephen T. Jurvetson, Brad W. Buss, Ira Ehrenpreis, and Robyn M. Denholm, but not the claims against defendant Elon Musk.
- ***In re Kinder Morgan, Inc. S'holders Litig.***, No. 06-C-801 (Kan. Dist. Ct., Shawnee Cnty.). In the largest recovery ever for corporate takeover class action litigation, the Firm negotiated a settlement fund of \$200 million in 2010.
- ***In re Dole Food Co., Inc. S'holder Litig.***, No. 8703-VCL (Del. Ch.). Robbins Geller and co-counsel went to trial in the Delaware Court of Chancery on claims of breach of fiduciary duty on behalf of Dole Food Co., Inc. shareholders. The litigation challenged the 2013 buyout of Dole by its billionaire Chief Executive Officer and Chairman, David H. Murdock. On August 27, 2015, the court issued a post-trial ruling that Murdock and fellow director C. Michael Carter – who also served as Dole's General Counsel, Chief Operating Officer, and Murdock's top lieutenant – had engaged in fraud and other misconduct in connection with the buyout and are liable to Dole's former stockholders for over \$148 million, the largest trial verdict ever in a class action challenging a merger transaction.
- ***Nieman v. Duke Energy Corp.***, No. 3:12-cv-00456 (W.D.N.C.). Robbins Geller, along with co-counsel, obtained a \$146.25 million settlement on behalf of Duke Energy Corporation investors. The settlement resolves accusations that defendants misled investors regarding Duke's future leadership following its merger with Progress Energy, Inc., and specifically, their premeditated coup to oust William D. Johnson (CEO of Progress) and replace him with Duke's then-CEO, John Rogers. This historic settlement represents the largest recovery ever in a North Carolina securities fraud action, and one of the five largest recoveries in the Fourth Circuit.
- ***In re Rural Metro Corp. S'holders Litig.***, No. 6350-VCL (Del. Ch.). Robbins Geller and co-counsel were appointed lead counsel in this case after successfully objecting to an inadequate settlement that did not take into account evidence of defendants' conflicts of interest. In a post-trial opinion, Delaware Vice Chancellor J. Travis Laster found defendant RBC Capital Markets, LLC liable for aiding and abetting Rural/Metro's board of directors' fiduciary duty breaches in the \$438 million buyout of Rural/Metro, citing "the magnitude of the conflict between RBC's claims and the evidence." RBC was ordered to pay nearly \$110 million as a result of its wrongdoing, the largest damage award ever obtained against a bank over its role as a merger adviser. The Delaware Supreme Court issued a landmark opinion affirming the judgment on November 30, 2015, *RBC Cap. Mkts., LLC v. Jervis*, 129 A.3d 816 (Del. 2015).
- ***In re Del Monte Foods Co. S'holders Litig.***, No. 6027-VCL (Del. Ch.). Robbins Geller exposed the unseemly practice by investment bankers of participating on both sides of large merger and acquisition transactions and ultimately secured an \$89 million settlement for shareholders of Del Monte. For efforts in achieving these results, the Robbins Geller lawyers prosecuting the case were named Attorneys of the Year by *California Lawyer* magazine in 2012.
- ***In re TD Banknorth S'holders Litig.***, No. 2557-VCL (Del. Ch.). After objecting to a modest recovery of just a few cents per share, the Firm took over the litigation and obtained a common fund settlement of \$50 million.

- ***In re Chaparral Res., Inc. S'holders Litig.***, No. 2633-VCL (Del. Ch.). After a full trial and a subsequent mediation before the Delaware Chancellor, the Firm obtained a common fund settlement of \$41 million (or 45% increase above merger price) for both class and appraisal claims.
- ***Laborers' Local #231 Pension Fund v. Websense, Inc.***, No. 37-2013-00050879-CU-BT-CTL (Cal. Super. Ct., San Diego Cnty.). Robbins Geller successfully obtained a record-breaking \$40 million in *Websense*, which is believed to be the largest post-merger common fund settlement in California state court history. The class action challenged the May 2013 buyout of Websense by Vista Equity Partners (and affiliates) for \$24.75 per share and alleged breach of fiduciary duty against the former Websense board of directors, and aiding and abetting against Websense's financial advisor, Merrill Lynch, Pierce, Fenner & Smith, Inc. Claims were pursued by the plaintiff in both California state court and the Delaware Court of Chancery.
- ***In re Onyx Pharms., Inc. S'holder Litig.***, No. CIV523789 (Cal. Super. Ct., San Mateo Cnty.). Robbins Geller obtained \$30 million in a case against the former Onyx board of directors for breaching its fiduciary duties in connection with the acquisition of Onyx by Amgen Inc. for \$125 per share at the expense of shareholders. At the time of the settlement, it was believed to set the record for the largest post-merger common fund settlement in California state court history. Over the case's three years, Robbins Geller defeated defendants' motions to dismiss, obtained class certification, took over 20 depositions, and reviewed over one million pages of documents. Further, the settlement was reached just days before a hearing on defendants' motion for summary judgment was set to take place, and the result is now believed to be the second largest post-merger common fund settlement in California state court history.
- ***Harrah's Entertainment***, No. A529183 (Nev. Dist. Ct., Clark Cnty.). The Firm's active prosecution of the case on several fronts, both in federal and state court, assisted Harrah's shareholders in securing an additional \$1.65 billion in merger consideration.
- ***In re Chiron S'holder Deal Litig.***, No. RG 05-230567 (Cal. Super. Ct., Alameda Cnty.). The Firm's efforts helped to obtain an additional \$800 million in increased merger consideration for Chiron shareholders.
- ***In re Dollar Gen. Corp. S'holder Litig.***, No. 07MD-1 (Tenn. Cir. Ct., Davidson Cnty.). As lead counsel, the Firm secured a recovery of up to \$57 million in cash for former Dollar General shareholders on the eve of trial.
- ***In re Prime Hosp., Inc. S'holders Litig.***, No. 652-N (Del. Ch.). The Firm objected to a settlement that was unfair to the class and proceeded to litigate breach of fiduciary duty issues involving a sale of hotels to a private equity firm. The litigation yielded a common fund of \$25 million for shareholders.
- ***In re UnitedGlobalCom, Inc. S'holder Litig.***, No. 1012-VCS (Del. Ch.). The Firm secured a common fund settlement of \$25 million just weeks before trial.
- ***In re eMachines, Inc. Merger Litig.***, No. 01-CC-00156 (Cal. Super. Ct., Orange Cnty.). After four years of litigation, the Firm secured a common fund settlement of \$24 million on the brink of trial.
- ***In re PeopleSoft, Inc. S'holder Litig.***, No. RG-03100291 (Cal. Super. Ct., Alameda Cnty.). The Firm successfully objected to a proposed compromise of class claims arising from takeover defenses by PeopleSoft, Inc. to thwart an acquisition by Oracle Corp., resulting in shareholders receiving an increase of over \$900 million in merger consideration.

- ***ACS S’holder Litig.***, No. CC-09-07377-C (Tex. Cty. Ct., Dallas Cnty.). The Firm forced ACS’s acquirer, Xerox, to make significant concessions by which shareholders would not be locked out of receiving more money from another buyer.

## Antitrust

Robbins Geller’s antitrust practice focuses on representing businesses and individuals who have been the victims of price-fixing, unlawful monopolization, market allocation, tying, and other anti-competitive conduct. The Firm has taken a leading role in many of the largest federal and state price-fixing, monopolization, market allocation, and tying cases throughout the United States.

- ***In re Payment Card Interchange Fee and Merchant Discount Antitrust Litigation***, MDL No. 1720 (E.D.N.Y.). Robbins Geller attorneys, serving as co-lead counsel on behalf of merchants, obtained a settlement amount of \$5.5 billion. In approving the settlement, the court noted that Robbins Geller and co-counsel “demonstrated the utmost professionalism despite the demands of the extreme perseverance that this case has required, litigating on behalf of a class of over 12 million for over fourteen years, across a changing legal landscape, significant motion practice, and appeal and remand. Class counsel’s pedigree and efforts alone speak to the quality of their representation.”
- ***Dahl v. Bain Cap. Partners, LLC***, No. 07-cv-12388 (D. Mass). Robbins Geller attorneys served as co-lead counsel on behalf of shareholders in this antitrust action against the nation’s largest private equity firms that colluded to restrain competition and suppress prices paid to shareholders of public companies in connection with leveraged buyouts. Robbins Geller attorneys recovered more than \$590 million for the class from the private equity firm defendants, including Goldman Sachs Group Inc. and Carlyle Group LP.
- ***Alaska Elec. Pension Fund v. Bank of Am. Corp.***, No. 14-cv-07126 (S.D.N.Y.). Robbins Geller attorneys prosecuted antitrust claims against 14 major banks and broker ICAP plc who were alleged to have conspired to manipulate the ISDAfix rate, the key interest rate for a broad range of interest rate derivatives and other financial instruments in contravention of the competition laws. The class action was brought on behalf of investors and market participants who entered into interest rate derivative transactions between 2006 and 2013. Final approval has been granted to settlements collectively yielding \$504.5 million from all defendants.
- ***In re Currency Conversion Fee Antitrust Litig.***, 01 MDL No. 1409 (S.D.N.Y.). Robbins Geller attorneys served as lead counsel and recovered \$336 million for a class of credit and debit cardholders. The court praised the Firm as “indefatigable,” noting that the Firm’s lawyers “vigorously litigated every issue against some of the ablest lawyers in the antitrust defense bar.”
- ***In re SSA Bonds Antitrust Litig.***, No. 1:16-cv-03711 (S.D.N.Y.). Robbins Geller attorneys are serving as co-lead counsel in a case against several of the world’s largest banks and the traders of certain specialized government bonds. They are alleged to have entered into a wide-ranging price-fixing and bid-rigging scheme costing pension funds and other investors hundreds of millions. To date, three of the more than a dozen corporate defendants have settled for \$95.5 million.
- ***In re Aftermarket Auto. Lighting Prods. Antitrust Litig.***, 09 MDL No. 2007 (C.D. Cal.). Robbins Geller attorneys served as co-lead counsel in this multi-district litigation in which plaintiffs allege that defendants conspired to fix prices and allocate markets for automotive lighting products. The last defendants settled just before the scheduled trial, resulting in total settlements of more than \$50 million. Commenting on the quality of representation, the court commended the Firm for

“expend[ing] substantial and skilled time and efforts in an efficient manner to bring this action to conclusion.”

- ***In re Dynamic Random Access Memory (DRAM) Antitrust Litig.***, 02 MDL No. 1486 (N.D. Cal.). Robbins Geller attorneys served on the executive committee in this multi-district class action in which a class of purchasers of dynamic random access memory (or DRAM) chips alleged that the leading manufacturers of semiconductor products fixed the price of DRAM chips from the fall of 2001 through at least the end of June 2002. The case settled for more than \$300 million.
- ***Microsoft I-V Cases***, JCCP No. 4106 (Cal. Super. Ct., San Francisco Cnty.). Robbins Geller attorneys served on the executive committee in these consolidated cases in which California indirect purchasers challenged Microsoft’s illegal exercise of monopoly power in the operating system, word processing, and spreadsheet markets. In a settlement approved by the court, class counsel obtained an unprecedented \$1.1 billion worth of relief for the business and consumer class members who purchased the Microsoft products.

## Consumer Fraud and Privacy

In our consumer-based economy, working families who purchase products and services must receive truthful information so they can make meaningful choices about how to spend their hard-earned money. When financial institutions and other corporations deceive consumers or take advantage of unequal bargaining power, class action suits provide, in many instances, the only realistic means for an individual to right a corporate wrong.

Robbins Geller attorneys represent consumers around the country in a variety of important, complex class actions. Our attorneys have taken a leading role in many of the largest federal and state consumer fraud, privacy, environmental, human rights, and public health cases throughout the United States. The Firm is also actively involved in many cases relating to banks and the financial services industry, pursuing claims on behalf of individuals victimized by abusive telemarketing practices, abusive mortgage lending practices, market timing violations in the sale of variable annuities, and deceptive consumer credit lending practices in violation of the Truth-In-Lending Act. Below are a few representative samples of our robust, nationwide consumer and privacy practice.

- ***In re Nat’l Prescription Opiate Litig.*** Robbins Geller serves on the Plaintiffs’ Executive Committee to spearhead more than 2,900 federal lawsuits brought on behalf of governmental entities and other plaintiffs in the sprawling litigation concerning the nationwide prescription opioid epidemic. In reporting on the selection of the lawyers to lead the case, *The National Law Journal* reported that “[t]he team reads like a ‘Who’s Who’ in mass torts.”
- ***Apple Inc. Device Performance Litigation.*** Robbins Geller serves on the Plaintiffs’ Executive Committee to advance judicial interests of efficiency and protect the interests of the proposed class in the *Apple* litigation. The case alleges Apple misrepresented its iPhone devices and the nature of updates to its mobile operating system (iOS), which allegedly included code that significantly reduced the performance of older-model iPhones and forced users to incur expenses replacing these devices or their batteries.
- ***In re EpiPen (Epinephrine Injection, USP) Mktg., Sales Pracs. & Antitrust Litig.*** Robbins Geller served as co-lead class counsel in a case against Mylan Pharmaceuticals and Pfizer alleging anti-competitive behavior that allowed the price of ubiquitous, life-saving EpiPen auto-injector devices to rise over 600%, resulting in inflated prices for American families. Two settlements totaling \$609 million were reached after five years of litigation and weeks prior to trial.

- ***Cordova v. Greyhound Lines, Inc.*** Robbins Geller represented California bus passengers *pro bono* in a landmark consumer and civil rights case against Greyhound for subjecting them to discriminatory immigration raids. Robbins Geller achieved a watershed court ruling that a private company may be held liable under California law for allowing border patrol to harass and racially profile its customers. The case heralds that Greyhound passengers do not check their rights and dignity at the bus door and has had an immediate impact, not only in California but nationwide. Within weeks of Robbins Geller filing the case, Greyhound added “know your rights” information to passengers to its website and on posters in bus stations around the country, along with adopting other business reforms.
- ***In re Volkswagen “Clean Diesel” Mktg., Sales Pracs., & Prods. Liab. Litig.*** As part of the Plaintiffs’ Steering Committee, Robbins Geller reached a series of settlements on behalf of purchasers, lessees, and dealers that total well over \$17 billion, the largest settlement in history, concerning illegal “defeat devices” that Volkswagen installed on many of its diesel-engine vehicles. The device tricked regulators into believing the cars were complying with emissions standards, while the cars were actually emitting between 10 and 40 times the allowable limit for harmful pollutants.
- ***In re Facebook Biometric Info. Privacy Litig.***, No. 3:15-cv-03747 (N.D. Cal.). Robbins Geller served as co-lead class counsel in a cutting-edge certified class action, securing a record-breaking \$650 million all-cash settlement, the largest privacy settlement in history. The case concerned Facebook’s alleged privacy violations through its collection of its users’ biometric identifiers without informed consent through its “Tag Suggestions” feature, which uses proprietary facial recognition software to extract from user-uploaded photographs the unique biometric identifiers (*i.e.*, graphical representations of facial features, also known as facial geometry) associated with people’s faces and identify who they are. The Honorable James Donato called the settlement “a groundbreaking settlement in a novel area” and praised the unprecedented 22% claims rate as “pretty phenomenal” and “a pretty good day in class settlement history.”
- ***Yahoo Data Breach Class Action.*** Robbins Geller helped secure final approval of a \$117.5 million settlement in a class action lawsuit against Yahoo, Inc. arising out of Yahoo’s reckless disregard for the safety and security of its customers’ personal, private information. In September 2016, Yahoo revealed that personal information associated with at least 500 million user accounts, including names, email addresses, telephone numbers, dates of birth, hashed passwords, and security questions and answers, was stolen from Yahoo’s user database in late 2014. The company made another announcement in December 2016 that personal information associated with more than one billion user accounts was extracted in August 2013. Ten months later, Yahoo announced that the breach in 2013 actually affected all three billion existing accounts. This was the largest data breach in history, and caused severe financial and emotional damage to Yahoo account holders. In 2017, Robbins Geller was appointed to the Plaintiffs’ Executive Committee charged with overseeing the litigation.
- ***Trump University.*** After six and a half years of tireless litigation and on the eve of trial, Robbins Geller, serving as co-lead counsel, secured a historic recovery on behalf of Trump University students around the country. The settlement provides \$25 million to approximately 7,000 consumers, including senior citizens who accessed retirement accounts and maxed out credit cards to enroll in Trump University. The extraordinary result means individual class members are eligible for upwards of \$35,000 in restitution. The settlement resolves claims that President Donald J. Trump and Trump University violated federal and state laws by misleadingly marketing “Live Events” seminars and mentorships as teaching Trump’s “real-estate techniques” through his “hand-picked” “professors” at his so-called “university.” Robbins Geller represented the class on a *pro bono* basis.

- ***In re Morning Song Bird Food Litig.*** Robbins Geller obtained final approval of a settlement in a civil Racketeer Influenced and Corrupt Organizations Act consumer class action against The Scotts Miracle-Gro Company and its CEO James Hagedorn. The settlement of up to \$85 million provides full refunds to consumers around the country and resolves claims that Scotts Miracle-Gro knowingly sold wild bird food treated with pesticides that are hazardous to birds. In approving the settlement, Judge Houston commended Robbins Geller’s “skill and quality of work [as] extraordinary” and the case as “aggressively litigated.” The Robbins Geller team battled a series of dismissal motions before achieving class certification for the plaintiffs in March 2017, with the court finding that “Plaintiffs would not have purchased the bird food if they knew it was poison.” Defendants then appealed the class certification to the Ninth Circuit, which was denied, and then tried to have the claims from non-California class members thrown out, which was also denied.
- ***Bank Overdraft Fees Litigation.*** The banking industry charges consumers exorbitant amounts for “overdraft” of their checking accounts, even if the customer did not authorize a charge beyond the available balance and even if the account would not have been overdrawn had the transactions been ordered chronologically as they occurred – that is, banks reorder transactions to maximize such fees. The Firm brought lawsuits against major banks to stop this practice and recover these false fees. These cases have recovered over \$500 million thus far from a dozen banks and we continue to investigate other banks engaging in this practice.
- ***Visa and MasterCard Fees.*** After years of litigation and a six-month trial, Robbins Geller attorneys won one of the largest consumer-protection verdicts ever awarded in the United States. The Firm’s attorneys represented California consumers in an action against Visa and MasterCard for intentionally imposing and concealing a fee from cardholders. The court ordered Visa and MasterCard to return \$800 million in cardholder losses, which represented 100% of the amount illegally taken, plus 2% interest. In addition, the court ordered full disclosure of the hidden fee.
- ***Sony Gaming Networks & Customer Data Security Breach Litigation.*** The Firm served as a member of the Plaintiffs’ Steering Committee, helping to obtain a precedential opinion denying in part Sony’s motion to dismiss plaintiffs’ claims involving the breach of Sony’s gaming network, leading to a \$15 million settlement.
- ***Tobacco Litigation.*** Robbins Geller attorneys have led the fight against Big Tobacco since 1991. As an example, Robbins Geller attorneys filed the case that helped get rid of Joe Camel, representing various public and private plaintiffs, including the State of Arkansas, the general public in California, the cities of San Francisco, Los Angeles, and Birmingham, 14 counties in California, and the working men and women of this country in the Union Pension and Welfare Fund cases that have been filed in 40 states. In 1992, Robbins Geller attorneys filed the first case in the country that alleged a conspiracy by the Big Tobacco companies.

- ***Garment Workers Sweatshop Litigation.*** Robbins Geller attorneys represented a class of 30,000 garment workers who alleged that they had worked under sweatshop conditions in garment factories in Saipan that produced clothing for top U.S. retailers such as The Gap, Target, and J.C. Penney. In the first action of its kind, Robbins Geller attorneys pursued claims against the factories and the retailers alleging violations of RICO, the Alien Tort Claims Act, and the Law of Nations based on the alleged systemic labor and human rights abuses occurring in Saipan. This case was a companion to two other actions, one which alleged overtime violations by the garment factories under the Fair Labor Standards Act and local labor law, and another which alleged violations of California's Unfair Practices Law by the U.S. retailers. These actions resulted in a settlement of approximately \$20 million that included a comprehensive monitoring program to address past violations by the factories and prevent future ones. The members of the litigation team were honored as Trial Lawyers of the Year by the Trial Lawyers for Public Justice in recognition of the team's efforts at bringing about the precedent-setting settlement of the actions.
- ***In re Intel Corp. CPU Mktg., Sales Practs. & Prods. Liab. Litig.*** Robbins Geller serves on the Plaintiffs' Steering Committee in *Intel*, a massive multidistrict litigation pending in the United States District Court for the District of Oregon. *Intel* concerns serious security vulnerabilities – known as “Spectre” and “Meltdown” – that infect nearly all of Intel's x86 processors manufactured and sold since 1995, the patching of which results in processing speed degradation of the impacted computer, server or mobile device.
- ***West Telemarketing Case.*** Robbins Geller attorneys secured a \$39 million settlement for class members caught up in a telemarketing scheme where consumers were charged for an unwanted membership program after purchasing Tae-Bo exercise videos. Under the settlement, consumers were entitled to claim between one and one-half to three times the amount of all fees they unknowingly paid.
- ***Dannon Activia®.*** Robbins Geller attorneys secured the largest ever settlement for a false advertising case involving a food product. The case alleged that Dannon's advertising for its Activia® and DanActive® branded products and their benefits from “probiotic” bacteria were overstated. As part of the nationwide settlement, Dannon agreed to modify its advertising and establish a fund of up to \$45 million to compensate consumers for their purchases of Activia® and DanActive®.
- ***Mattel Lead Paint Toys.*** In 2006-2007, toy manufacturing giant Mattel and its subsidiary Fisher-Price announced the recall of over 14 million toys made in China due to hazardous lead and dangerous magnets. Robbins Geller attorneys filed lawsuits on behalf of millions of parents and other consumers who purchased or received toys for children that were marketed as safe but were later recalled because they were dangerous. The Firm's attorneys reached a landmark settlement for millions of dollars in refunds and lead testing reimbursements, as well as important testing requirements to ensure that Mattel's toys are safe for consumers in the future.
- ***Tenet Healthcare Cases.*** Robbins Geller attorneys were co-lead counsel in a class action alleging a fraudulent scheme of corporate misconduct, resulting in the overcharging of uninsured patients by the Tenet chain of hospitals. The Firm's attorneys represented uninsured patients of Tenet hospitals nationwide who were overcharged by Tenet's admittedly “aggressive pricing strategy,” which resulted in price gouging of the uninsured. The case was settled with Tenet changing its practices and making refunds to patients.
- ***Pet Food Products Liability Litigation.*** Robbins Geller served as co-lead counsel in this massive,



100+ case products liability MDL in the District of New Jersey concerning the death of and injury to thousands of the nation's cats and dogs due to tainted pet food. The case settled for \$24 million.

## Human Rights, Labor Practices, and Public Policy

Robbins Geller attorneys have a long tradition of representing the victims of unfair labor practices and violations of human rights. These include:

- ***Does I v. The Gap, Inc.***, No. 01 0031 (D. N. Mar. I.). In this groundbreaking case, Robbins Geller attorneys represented a class of 30,000 garment workers who alleged that they had worked under sweatshop conditions in garment factories in Saipan that produced clothing for top U.S. retailers such as The Gap, Target, and J.C. Penney. In the first action of its kind, Robbins Geller attorneys pursued claims against the factories and the retailers alleging violations of RICO, the Alien Tort Claims Act, and the Law of Nations based on the alleged systemic labor and human rights abuses occurring in Saipan. This case was a companion to two other actions: ***Does I v. Advance Textile Corp.***, No. 99 0002 (D. N. Mar. I.), which alleged overtime violations by the garment factories under the Fair Labor Standards Act and local labor law, and ***UNITE v. The Gap, Inc.***, No. 300474 (Cal. Super. Ct., San Francisco Cty.), which alleged violations of California's Unfair Practices Law by the U.S. retailers. These actions resulted in a settlement of approximately \$20 million that included a comprehensive monitoring program to address past violations by the factories and prevent future ones. The members of the litigation team were honored as Trial Lawyers of the Year by the Trial Lawyers for Public Justice in recognition of the team's efforts at bringing about the precedent-setting settlement of the actions.
- ***Liberty Mutual Overtime Cases***, No. JCCP 4234 (Cal. Super. Ct., Los Angeles Cnty.). Robbins Geller attorneys served as co-lead counsel on behalf of 1,600 current and former insurance claims adjusters at Liberty Mutual Insurance Company and several of its subsidiaries. Plaintiffs brought the case to recover unpaid overtime compensation and associated penalties, alleging that Liberty Mutual had misclassified its claims adjusters as exempt from overtime under California law. After 13 years of complex and exhaustive litigation, Robbins Geller secured a settlement in which Liberty Mutual agreed to pay \$65 million into a fund to compensate the class of claims adjusters for unpaid overtime. The Liberty Mutual action is one of a few claims adjuster overtime actions brought in California or elsewhere to result in a successful outcome for plaintiffs since 2004.
- ***Veliz v. Cintas Corp.***, No. 5:03-cv-01180 (N.D. Cal.). Brought against one of the nation's largest commercial laundries for violations of the Fair Labor Standards Act for misclassifying truck drivers as salesmen to avoid payment of overtime.
- ***Kasky v. Nike, Inc.***, 27 Cal. 4th 939 (2002). The California Supreme Court upheld claims that an apparel manufacturer misled the public regarding its exploitative labor practices, thereby violating California statutes prohibiting unfair competition and false advertising. The court rejected defense contentions that any misconduct was protected by the First Amendment, finding the heightened constitutional protection afforded to noncommercial speech inappropriate in such a circumstance.

Shareholder derivative litigation brought by Robbins Geller attorneys at times also involves stopping anti-union activities, including:

- ***Southern Pacific/Overnite***. A shareholder action stemming from several hundred million dollars in loss of value in the company due to systematic violations by Overnite of U.S. labor laws.
- ***Massey Energy***. A shareholder action against an anti-union employer for flagrant violations of environmental laws resulting in multi-million-dollar penalties.
- ***Crown Petroleum***. A shareholder action against a Texas-based oil company for self-dealing and breach of fiduciary duty while also involved in a union lockout.

## Environment and Public Health

Robbins Geller attorneys have also represented plaintiffs in class actions related to environmental law. The Firm's attorneys represented, on a *pro bono* basis, the Sierra Club and the National Economic Development and Law Center as *amici curiae* in a federal suit designed to uphold the federal and state use of project labor agreements ("PLAs"). The suit represented a legal challenge to President Bush's Executive Order 13202, which prohibits the use of project labor agreements on construction projects receiving federal funds. Our *amici* brief in the matter outlined and stressed the significant environmental and socio-economic benefits associated with the use of PLAs on large-scale construction projects.

Attorneys with Robbins Geller have been involved in several other significant environmental cases, including:

- ***Public Citizen v. U.S. D.O.T.*** Robbins Geller attorneys represented a coalition of labor, environmental, industry, and public health organizations including Public Citizen, The International Brotherhood of Teamsters, California AFL-CIO, and California Trucking Industry in a challenge to a decision by the Bush administration to lift a Congressionally-imposed "moratorium" on cross-border trucking from Mexico on the basis that such trucks do not conform to emission controls under the Clean Air Act, and further, that the administration did not first complete a comprehensive environmental impact analysis as required by the National Environmental Policy Act. The suit was dismissed by the United States Supreme Court, the court holding that because the D.O.T. lacked discretion to prevent crossborder trucking, an environmental assessment was not required.
- ***Sierra Club v. AK Steel***. Brought on behalf of the Sierra Club for massive emissions of air and water pollution by a steel mill, including homes of workers living in the adjacent communities, in violation of the Federal Clean Air Act, the Resource Conservation Recovery Act, and the Clean Water Act.
- ***MTBE Litigation***. Brought on behalf of various water districts for befouling public drinking water with MTBE, a gasoline additive linked to cancer.
- ***Exxon Valdez***. Brought on behalf of fisherman and Alaska residents for billions of dollars in damages resulting from the greatest oil spill in U.S. history.
- ***Avila Beach***. A citizens' suit against UNOCAL for leakage from the oil company pipeline so severe it literally destroyed the town of Avila Beach, California.

Federal laws such as the Clean Water Act, the Clean Air Act, and the Resource Conservation and Recovery Act and state laws such as California's Proposition 65 exist to protect the environment and the public from abuses by corporate and government organizations. Companies can be found liable for negligence, trespass, or intentional environmental damage, be forced to pay for reparations, and to come into

compliance with existing laws. Prominent cases litigated by Robbins Geller attorneys include representing more than 4,000 individuals suing for personal injury and property damage related to the Stringfellow Dump Site in Southern California, participation in the Exxon Valdez oil spill litigation, and litigation involving the toxic spill arising from a Southern Pacific train derailment near Dunsmuir, California.

Robbins Geller attorneys have led the fight against Big Tobacco since 1991. As an example, Robbins Geller attorneys filed the case that helped get rid of Joe Camel, representing various public and private plaintiffs, including the State of Arkansas, the general public in California, the cities of San Francisco, Los Angeles, and Birmingham, 14 counties in California, and the working men and women of this country in the Union Pension and Welfare Fund cases that have been filed in 40 states. In 1992, Robbins Geller attorneys filed the first case in the country that alleged a conspiracy by the Big Tobacco companies.

## Pro Bono

Robbins Geller provides counsel to those unable to afford legal representation as part of a continuous and longstanding commitment to the communities in which it serves. Over the years the Firm has dedicated a considerable amount of time, energy, and a full range of its resources for many *pro bono* and charitable actions.

Robbins Geller has been honored for its *pro bono* efforts by the California State Bar (including a nomination for the President's Pro Bono Law Firm of the Year award) and the San Diego Volunteer Lawyer's Program, among others.

Some of the Firm's and its attorneys' *pro bono* and charitable actions include:

- Representing public school children and parents in Tennessee challenging the state's private school voucher law, known as the Education Savings Account (ESA) Pilot Program. Robbins Geller helped achieve favorable rulings enjoining implementation of the ESA for violating the Home Rule provision of the Tennessee Constitution, which prohibits the General Assembly from passing laws that target specific counties without local approval.
- Representing California bus passengers *pro bono* in a landmark consumer and civil rights case against Greyhound for subjecting them to discriminatory immigration raids. Robbins Geller achieved a watershed court ruling that a private company may be held liable under California law for allowing border patrol to harass and racially profile its customers. The case heralds that Greyhound passengers do not check their rights and dignity at the bus door and has had an immediate impact, not only in California but nationwide. Within weeks of Robbins Geller filing the case, Greyhound added "know your rights" information to passengers to its website and on posters in bus stations around the country, along with adopting other business reforms.
- Working with the Homeless Action Center (HAC) to provide no-cost, barrier-free, culturally competent legal representation that makes it possible for people who are homeless (or at risk of becoming homeless) to access social safety net programs that help restore dignity and provide sustainable income, healthcare, mental health treatment, and housing. Based in Oakland and Berkeley, the non-profit is the only program in the Bay Area that specializes in legal services to those who are chronically homeless. In 2016, HAC provided assistance to 1,403 men and 936 women, and 1,691 cases were completed. An additional 1,357 cases were still pending when the year ended. The results include 512 completed SSI cases with a success rate of 87%.

- Representing Trump University students in two class actions against President Donald J. Trump. The historic settlement provides \$25 million to approximately 7,000 consumers. This means individual class members are eligible for upwards of \$35,000 in restitution – an extraordinary result.
- Representing children diagnosed with Autism Spectrum Disorder, as well as children with significant disabilities, in New York to remedy flawed educational policies and practices that cause substantial harm to these and other similar children year after year.
- Representing 19 San Diego County children diagnosed with Autism Spectrum Disorder in their appeal of the San Diego Regional Center’s termination of funding for a crucial therapy. The victory resulted in a complete reinstatement of funding and set a precedent that allows other children to obtain the treatments they need.
- Serving as Northern California and Hawaii District Coordinator for the United States Court of Appeals for the Ninth Circuit’s Pro Bono program since 1993.
- Representing the Sierra Club and the National Economic Development and Law Center as *amici curiae* before the U.S. Supreme Court.
- Obtaining political asylum, after an initial application had been denied, for an impoverished Somali family whose ethnic minority faced systematic persecution and genocidal violence in Somalia, as well as forced female mutilation.
- Working with the ACLU in a class action filed on behalf of welfare applicants subject to San Diego County’s “Project 100%” program. Relief was had when the County admitted that food-stamp eligibility could not hinge upon the Project 100% “home visits,” and again when the district court ruled that unconsented “collateral contacts” violated state regulations. The decision was noted by the *Harvard Law Review*, *The New York Times*, and *The Colbert Report*.
- Filing numerous *amicus curiae* briefs on behalf of religious organizations and clergy that support civil rights, oppose government-backed religious-viewpoint discrimination, and uphold the American traditions of religious freedom and church-state separation.
- Serving as *amicus* counsel in a Ninth Circuit appeal from a Board of Immigration Appeals deportation decision. In addition to obtaining a reversal of the BIA’s deportation order, the Firm consulted with the Federal Defenders’ Office on cases presenting similar fact patterns, which resulted in a precedent-setting *en banc* decision from the Ninth Circuit resolving a question of state and federal law that had been contested and conflicted for decades.

# PROMINENT CASES, PRECEDENT-SETTING DECISIONS, AND JUDICIAL COMMENDATIONS

## Prominent Cases

Over the years, Robbins Geller attorneys have obtained outstanding results in some of the most notorious and well-known cases, frequently earning judicial commendations for the quality of their representation.

- *In re Enron Corp. Sec. Litig.*, No. H-01-3624 (S.D. Tex.). Investors lost billions of dollars as a result of the massive fraud at Enron. In appointing Robbins Geller lawyers as sole lead counsel to represent the interests of Enron investors, the court found that the Firm’s zealous prosecution and level of “insight” set it apart from its peers. Robbins Geller attorneys and lead plaintiff The Regents of the University of California aggressively pursued numerous defendants, including many of Wall Street’s biggest banks, and successfully obtained settlements in excess of **\$7.2 billion** for the benefit of investors. *This is the largest securities class action recovery in history.*

The court overseeing this action had utmost praise for Robbins Geller’s efforts and stated that “[t]he experience, ability, and reputation of the attorneys of [Robbins Geller] is not disputed; it is one of the most successful law firms in securities class actions, if not the preeminent one, in the country.” *In re Enron Corp. Sec., Derivative & “ERISA” Litig.*, 586 F. Supp. 2d 732, 797 (S.D. Tex. 2008).

The court further commented: “[I]n the face of extraordinary obstacles, the skills, expertise, commitment, and tenacity of [Robbins Geller] in this litigation cannot be overstated. Not to be overlooked are the unparalleled results, . . . which demonstrate counsel’s clearly superlative litigating and negotiating skills.” *Id.* at 789.

The court stated that the Firm’s attorneys “are to be commended for their zealousness, their diligence, their perseverance, their creativity, the enormous breadth and depth of their investigations and analysis, and their expertise in all areas of securities law on behalf of the proposed class.” *Id.*

In addition, the court noted, “This Court considers [Robbins Geller] ‘a lion’ at the securities bar on the national level,” noting that the Lead Plaintiff selected Robbins Geller because of the Firm’s “outstanding reputation, experience, and success in securities litigation nationwide.” *Id.* at 790.

The court further stated that “Lead Counsel’s fearsome reputation and successful track record undoubtedly were substantial factors in . . . obtaining these recoveries.” *Id.*

Finally, Judge Harmon stated: “As this Court has explained [this is] an extraordinary group of attorneys who achieved the largest settlement fund ever despite the great odds against them.” *Id.* at 828.

- *Jaffe v. Household Int’l, Inc.*, No. 02-C-05893 (N.D. Ill). As sole lead counsel, Robbins Geller obtained a record-breaking settlement of **\$1.575 billion** after 14 years of litigation, including a six-week jury trial in 2009 that resulted in a securities fraud verdict in favor of the class. In 2015, the Seventh Circuit Court of Appeals upheld the jury’s verdict that defendants made false or misleading statements of material fact about the company’s business practices and financial results, but remanded the case for a new trial on the issue of whether the individual defendants “made” certain false statements, whether those false statements caused plaintiffs’ losses, and the amount of

damages. The parties reached an agreement to settle the case just hours before the retrial was scheduled to begin on June 6, 2016. *The \$1.575 billion settlement, approved in October 2016, is the largest ever following a securities fraud class action trial, the largest securities fraud settlement in the Seventh Circuit and the eighth-largest settlement ever in a post-PSLRA securities fraud case.* According to published reports, the case was just the seventh securities fraud case tried to a verdict since the passage of the PSLRA.

In approving the settlement, the Honorable Jorge L. Alonso noted the team's "skill and determination" while recognizing that "Lead Counsel prosecuted the case vigorously and skillfully over 14 years against nine of the country's most prominent law firms" and "achieved an exceptionally significant recovery for the class." The court added that the team faced "significant hurdles" and "uphill battles" throughout the case and recognized that "[c]lass counsel performed a very high-quality legal work in the context of a thorny case in which the state of the law has been and is in flux." The court succinctly concluded that the settlement was "a spectacular result for the class." *Jaffe v. Household Int'l, Inc.*, No. 02-C-5892, 2016 U.S. Dist. LEXIS 156921, at \*8 (N.D. Ill. Nov. 10, 2016); *Jaffe v. Household Int'l, Inc.*, No. 02-C-05893, Transcript at 56, 65 (N.D. Ill. Oct. 20, 2016).

- ***In re Valeant Pharms. Int'l, Inc. Sec. Litig.***, No. 3:15-cv-07658 (D.N.J.). As sole lead counsel, Robbins Geller attorneys obtained a \$1.2 billion settlement in the securities case that *Vanity Fair* reported as "the corporate scandal of its era" that had raised "fundamental questions about the functioning of our health-care system, the nature of modern markets, and the slippery slope of ethical rationalizations." The settlement resolves claims that defendants made false and misleading statements regarding Valeant's business and financial performance during the class period, attributing Valeant's dramatic growth in revenues and profitability to "innovative new marketing approaches" as part of a business model that was low risk and "durable and sustainable." *Valeant* is the largest securities class action settlement against a pharmaceutical manufacturer and the ninth largest ever.
- ***In re Am. Realty Cap. Props., Inc. Litig.***, No. 1:15-mc-00040 (S.D.N.Y.). As sole lead counsel, Robbins Geller attorneys zealously litigated the case arising out of ARCP's manipulative accounting practices and obtained a \$1.025 billion settlement. For five years, the litigation team prosecuted nine different claims for violations of the Securities Exchange Act of 1934 and Securities Act of 1933, involving seven different stock or debt offerings and two mergers. The recovery represents the highest percentage of damages of any major PSLRA case prior to trial and includes the largest personal contributions by individual defendants in history.

In approving the settlement, the Honorable Alvin K. Hellerstein lauded the Robbins Geller litigation team, noting: "My own observation is that plaintiffs' representation is adequate and that the role of lead counsel was fulfilled in an extremely fine fashion by [Robbins Geller]. At every juncture, the representations made to me were reliable, the arguments were cogent, and the representation of their client was zealous."

- ***In re UnitedHealth Grp. Inc. PSLRA Litig.***, No. 06-CV-1691 (D. Minn.). In the *UnitedHealth* case, Robbins Geller represented the California Public Employees' Retirement System ("CalPERS") and demonstrated its willingness to vigorously advocate for its institutional clients, even under the most difficult circumstances. For example, in 2006, the issue of high-level executives backdating stock options made national headlines. During that time, many law firms, including Robbins Geller, brought shareholder derivative lawsuits against the companies' boards of directors for breaches of their fiduciary duties or for improperly granting backdated options. Rather than pursuing a shareholder derivative case, the Firm filed a securities fraud class action against the company on behalf of CalPERS. In doing so, Robbins Geller faced significant and unprecedented legal

PROMINENT CASES, PRECEDENT-SETTING DECISIONS,  
AND JUDICIAL COMMENDATIONS

obstacles with respect to loss causation, *i.e.*, that defendants' actions were responsible for causing the stock losses. Despite these legal hurdles, Robbins Geller obtained an \$895 million recovery on behalf of the UnitedHealth shareholders. Shortly after reaching the \$895 million settlement with UnitedHealth, the remaining corporate defendants, including former CEO William A. McGuire, also settled. McGuire paid \$30 million and returned stock options representing more than three million shares to the shareholders. The total recovery for the class was over \$925 million, the largest stock option backdating recovery ever, and **a recovery that is more than four times larger than the next largest options backdating recovery**. Moreover, Robbins Geller obtained unprecedented corporate governance reforms, including election of a shareholder-nominated member to the company's board of directors, a mandatory holding period for shares acquired by executives via option exercise, and executive compensation reforms that tie pay to performance.

- ***Alaska Elec. Pension Fund v. CitiGroup, Inc. (In re WorldCom Sec. Litig.)***, No. 03 Civ. 8269 (S.D.N.Y.). Robbins Geller attorneys represented more than 50 private and public institutions that opted out of the class action case and sued WorldCom's bankers, officers and directors, and auditors in courts around the country for losses related to WorldCom bond offerings from 1998 to 2001. The Firm's clients included major public institutions from across the country such as CalPERS, CalSTRS, the state pension funds of Maine, Illinois, New Mexico, and West Virginia, union pension funds, and private entities such as AIG and Northwestern Mutual. Robbins Geller attorneys recovered more than \$650 million for their clients, substantially more than they would have recovered as part of the class.
- ***Luther v. Countrywide Fin. Corp.***, No. 12-cv-05125 (C.D. Cal.). Robbins Geller attorneys secured a \$500 million settlement for institutional and individual investors in what is the largest RMBS purchaser class action settlement in history, and one of the largest class action securities settlements of all time. The unprecedented settlement resolves claims against Countrywide and Wall Street banks that issued the securities. The action was the first securities class action case filed against originators and Wall Street banks as a result of the credit crisis. As co-lead counsel Robbins Geller forged through six years of hard-fought litigation, oftentimes litigating issues of first impression, in order to secure the landmark settlement for its clients and the class.

In approving the settlement, Judge Mariana R. Pfaelzer repeatedly complimented plaintiffs' attorneys, noting that it was "beyond serious dispute that Class Counsel has vigorously prosecuted the Settlement Actions on both the state and federal level over the last six years." Judge Pfaelzer also commented that "[w]ithout a settlement, these cases would continue indefinitely, resulting in significant risks to recovery and continued litigation costs. It is difficult to understate the risks to recovery if litigation had continued." *Me. State Rel. Sys. v. Countrywide Fin. Corp.*, No. 2:10-CV-00302, 2013 U.S. Dist. LEXIS 179190, at \*44, \*56 (C.D. Cal. Dec. 5, 2013).

Judge Pfaelzer further noted that the proposed \$500 million settlement represents one of the "largest MBS class action settlements to date. Indeed, this settlement easily surpasses the next largest . . . MBS settlement." *Id.* at \*59.

- ***In re Wachovia Preferred Sec. & Bond/Notes Litig.***, No. 09-cv-06351 (S.D.N.Y.). In litigation over bonds and preferred securities, issued by Wachovia between 2006 and 2008, Robbins Geller and co-counsel obtained a significant settlement with Wachovia successor Wells Fargo & Company (\$590 million) and Wachovia auditor KPMG LLP (\$37 million). ***The total settlement – \$627 million – is one of the largest credit-crisis settlements involving Securities Act claims and one of the 25 largest securities class action recoveries in history.*** The settlement is also one of the biggest securities class action recoveries arising from the credit crisis.

PROMINENT CASES, PRECEDENT-SETTING DECISIONS,  
AND JUDICIAL COMMENDATIONS

As alleged in the complaint, the offering materials for the bonds and preferred securities misstated and failed to disclose the true nature and quality of Wachovia's mortgage loan portfolio, which exposed the bank and misled investors to tens of billions of dollars in losses on mortgage-related assets. In reality, Wachovia employed high-risk underwriting standards and made loans to subprime borrowers, contrary to the offering materials and their statements of "pristine credit quality." Robbins Geller served as co-lead counsel representing the City of Livonia Employees' Retirement System, Hawaii Sheet Metal Workers Pension Fund, and the investor class.

- ***In re Cardinal Health, Inc. Sec. Litig.***, No. C2-04-575 (S.D. Ohio). As sole lead counsel representing Cardinal Health shareholders, Robbins Geller obtained a recovery of \$600 million for investors. On behalf of the lead plaintiffs, Amalgamated Bank, the New Mexico State Investment Council, and the California Ironworkers Field Trust Fund, the Firm aggressively pursued class claims and won numerous courtroom victories, including a favorable decision on defendants' motion to dismiss. *In re Cardinal Health, Inc. Sec. Litigs.*, 426 F. Supp. 2d 688 (S.D. Ohio 2006). At the time, the \$600 million settlement was the tenth-largest settlement in the history of securities fraud litigation and is the largest-ever recovery in a securities fraud action in the Sixth Circuit. Judge Marbley commented: "[T]his is an extraordinary settlement relative to all the other settlements in cases of this nature and certainly cases of this magnitude. . . . This was an outstanding settlement. . . . [I]n most instances, if you've gotten four cents on the dollar, you've done well. You've gotten twenty cents on the dollar, so that's been extraordinary. *In re Cardinal Health, Inc. Sec. Litig.*, No. 2:04-CV-575, Transcript at 16, 32 (S.D. Ohio Oct. 19, 2007). Judge Marbley further stated:

The quality of representation in this case was superb. Lead Counsel, [Robbins Geller], are nationally recognized leaders in complex securities litigation class actions. The quality of the representation is demonstrated by the substantial benefit achieved for the Class and the efficient, effective prosecution and resolution of this action. Lead Counsel defeated a volley of motions to dismiss, thwarting well-formed challenges from prominent and capable attorneys from six different law firms.

*In re Cardinal Health Inc. Sec. Litigs.*, 528 F. Supp. 2d 752, 768 (S.D. Ohio 2007).

- ***AOL Time Warner Cases I & II***, JCCP Nos. 4322 & 4325 (Cal. Super. Ct., Los Angeles Cnty.). Robbins Geller represented The Regents of the University of California, six Ohio state pension funds, Rabo Bank (NL), the Scottish Widows Investment Partnership, several Australian public and private funds, insurance companies, and numerous additional institutional investors, both domestic and international, in state and federal court opt-out litigation stemming from Time Warner's disastrous 2001 merger with Internet high flier America Online. Robbins Geller attorneys exposed a massive and sophisticated accounting fraud involving America Online's e-commerce and advertising revenue. After almost four years of litigation involving extensive discovery, the Firm secured combined settlements for its opt-out clients totaling over \$629 million just weeks before The Regents' case pending in California state court was scheduled to go to trial. The Regents' gross recovery of \$246 million is the largest individual opt-out securities recovery in history.



PROMINENT CASES, PRECEDENT-SETTING DECISIONS,  
AND JUDICIAL COMMENDATIONS

- ***Abu Dhabi Commercial Bank v. Morgan Stanley & Co.***, No. 1:08-cv-07508-SAS-DCF (S.D.N.Y.), and ***King County, Washington v. IKB Deutsche Industriebank AG***, No. 1:09-cv-08387-SAS (S.D.N.Y.). The Firm represented multiple institutional investors in successfully pursuing recoveries from two failed structured investment vehicles, each of which had been rated “AAA” by Standard & Poors and Moody’s, but which failed fantastically in 2007. The matter settled just prior to trial in 2013. This result was only made possible after Robbins Geller lawyers beat back the rating agencies’ longtime argument that ratings were opinions protected by the First Amendment.
- ***In re HealthSouth Corp. Sec. Litig.***, No. CV-03-BE-1500-S (N.D. Ala.). As court-appointed co-lead counsel, Robbins Geller attorneys obtained a combined recovery of \$671 million from HealthSouth, its auditor Ernst & Young, and its investment banker, UBS, for the benefit of stockholder plaintiffs. The settlement against HealthSouth represents one of the larger settlements in securities class action history and is considered among the top 15 settlements achieved after passage of the PSLRA. Likewise, the settlement against Ernst & Young is one of the largest securities class action settlements entered into by an accounting firm since the passage of the PSLRA. HealthSouth and its financial advisors perpetrated one of the largest and most pervasive frauds in the history of U.S. healthcare, prompting Congressional and law enforcement inquiry and resulting in guilty pleas of 16 former HealthSouth executives in related federal criminal prosecutions. In March 2009, Judge Karon Bowdre commented in the *HealthSouth* class certification opinion: “The court has had many opportunities since November 2001 to examine the work of class counsel and the supervision by the Class Representatives. The court finds both to be far more than adequate.” *In re HealthSouth Corp. Sec. Litig.*, 257 F.R.D. 260, 275 (N.D. Ala. 2009).
- ***In re Facebook Biometric Info. Privacy Litig.***, No. 3:15-cv-03747 (N.D. Cal.). Robbins Geller served as co-lead class counsel in a cutting-edge certified class action, securing a record-breaking \$650 million all-cash settlement, the largest privacy settlement in history. The case concerned Facebook’s alleged privacy violations through its collection of its users’ biometric identifiers without informed consent through its “Tag Suggestions” feature, which uses proprietary facial recognition software to extract from user-uploaded photographs the unique biometric identifiers (*i.e.*, graphical representations of facial features, also known as facial geometry) associated with people’s faces and identify who they are. The Honorable James Donato called the settlement “a groundbreaking settlement in a novel area” and praised the unprecedented 22% claims rate as “pretty phenomenal” and “a pretty good day in class settlement history.”
- ***In re Dynegy Inc. Sec. Litig.***, No. H-02-1571 (S.D. Tex.). As sole lead counsel representing The Regents of the University of California and the class of Dynegy investors, Robbins Geller attorneys obtained a combined settlement of \$474 million from Dynegy, Citigroup, Inc., and Arthur Andersen LLP for their involvement in a clandestine financing scheme known as Project Alpha. Given Dynegy’s limited ability to pay, Robbins Geller attorneys structured a settlement (reached shortly before the commencement of trial) that maximized plaintiffs’ recovery without bankrupting the company. Most notably, the settlement agreement provides that Dynegy will appoint two board members to be nominated by The Regents, which Robbins Geller and The Regents believe will benefit all of Dynegy’s stockholders.
- ***Jones v. Pfizer Inc.***, No. 1:10-cv-03864 (S.D.N.Y.). Lead plaintiff Stichting Philips Pensioenfonds obtained a \$400 million settlement on behalf of class members who purchased Pfizer common stock during the January 19, 2006 to January 23, 2009 class period. The settlement against Pfizer resolves accusations that it misled investors about an alleged off-label drug marketing scheme. As sole lead counsel, Robbins Geller attorneys helped achieve this exceptional result after five years of hard-fought litigation against the toughest and the brightest members of the securities defense bar by litigating this case all the way to trial.

PROMINENT CASES, PRECEDENT-SETTING DECISIONS,  
AND JUDICIAL COMMENDATIONS

In approving the settlement, United States District Judge Alvin K. Hellerstein commended the Firm, noting that “[w]ithout the quality and the toughness that you have exhibited, our society would not be as good as it is with all its problems. So from me to you is a vote of thanks for devoting yourself to this work and doing it well. . . . You did a really good job. Congratulations.”

- ***In re Qwest Commc’ns Int’l, Inc. Sec. Litig.***, No. 01-cv-1451 (D. Colo.). Robbins Geller attorneys served as lead counsel for a class of investors that purchased Qwest securities. In July 2001, the Firm filed the initial complaint in this action on behalf of its clients, long before any investigation into Qwest’s financial statements was initiated by the SEC or Department of Justice. After five years of litigation, lead plaintiffs entered into a settlement with Qwest and certain individual defendants that provided a \$400 million recovery for the class and created a mechanism that allowed the vast majority of class members to share in an additional \$250 million recovered by the SEC. In 2008, Robbins Geller attorneys recovered an additional \$45 million for the class in a settlement with defendants Joseph P. Nacchio and Robert S. Woodruff, the CEO and CFO, respectively, of Qwest during large portions of the class period.
- ***Fort Worth Emps.’ Ret. Fund v. J.P. Morgan Chase & Co.***, No. 1:09-cv-03701 (S.D.N.Y.). Robbins Geller attorneys served as lead counsel for a class of investors and obtained court approval of a \$388 million recovery in nine 2007 residential mortgage-backed securities offerings issued by J.P. Morgan. The settlement represents, on a percentage basis, the largest recovery ever achieved in an MBS purchaser class action. The result was achieved after more than five years of hard-fought litigation and an extensive investigation. In granting approval of the settlement, the court stated the following about Robbins Geller attorneys litigating the case: “[T]here is no question in my mind that this is a very good result for the class and that the plaintiffs’ counsel fought the case very hard with extensive discovery, a lot of depositions, several rounds of briefing of various legal issues going all the way through class certification.”
- ***Smilovits v. First Solar, Inc.***, No. 2:12-cv-00555 (D. Ariz.). As sole lead counsel, Robbins Geller obtained a \$350 million settlement in *Smilovits v. First Solar, Inc.* The settlement, which was reached after a long legal battle and on the day before jury selection, resolves claims that First Solar violated §§10(b) and 20(a) of the Securities Exchange Act of 1934 and SEC Rule 10b-5. The settlement is the fifth-largest PSLRA settlement ever recovered in the Ninth Circuit.
- ***NECA-IBEW Health & Welfare Fund v. Goldman Sachs & Co.***, No. 1:08-cv-10783 (S.D.N.Y.). As sole lead counsel, Robbins Geller obtained a \$272 million settlement on behalf of Goldman Sachs’ shareholders. The settlement concludes one of the last remaining mortgage-backed securities purchaser class actions arising out of the global financial crisis. The remarkable result was achieved following seven years of extensive litigation. After the claims were dismissed in 2010, Robbins Geller secured a landmark victory from the Second Circuit Court of Appeals that clarified the scope of permissible class actions asserting claims under the Securities Act of 1933 on behalf of MBS investors. Specifically, the Second Circuit’s decision rejected the concept of “tranche” standing and concluded that a lead plaintiff in an MBS class action has class standing to pursue claims on behalf of purchasers of other securities that were issued from the same registration statement and backed by pools of mortgages originated by the same lenders who had originated mortgages backing the lead plaintiff’s securities.

In approving the settlement, the Honorable Loretta A. Preska of the Southern District of New York complimented Robbins Geller attorneys, noting:

Counsel, thank you for your papers. They were, by the way, extraordinary

PROMINENT CASES, PRECEDENT-SETTING DECISIONS,  
AND JUDICIAL COMMENDATIONS

papers in support of the settlement, and I will particularly note Professor Miller's declaration in which he details the procedural aspects of the case and then speaks of plaintiffs' counsel's success in the Second Circuit essentially changing the law.

I will also note what counsel have said, and that is that this case illustrates the proper functioning of the statute.

\* \* \*

Counsel, you can all be proud of what you've done for your clients. You've done an extraordinarily good job.

*NECA-IBEW Health & Welfare Fund v. Goldman Sachs & Co.*, No. 1:08-cv-10783, Transcript at 10-11 (S.D.N.Y. May 2, 2016).

- ***Schuh v. HCA Holdings, Inc.***, No. 3:11-cv-01033 (M.D. Tenn.). As sole lead counsel, Robbins Geller obtained a groundbreaking \$215 million settlement for former HCA Holdings, Inc. shareholders – the largest securities class action recovery ever in Tennessee. Reached shortly before trial was scheduled to commence, the settlement resolves claims that the Registration Statement and Prospectus HCA filed in connection with the company's massive \$4.3 billion 2011 IPO contained material misstatements and omissions. The recovery achieved represents more than 30% of the aggregate classwide damages, far exceeding the typical recovery in a securities class action. At the hearing on final approval of the settlement, the Honorable Kevin H. Sharp described Robbins Geller attorneys as “gladiators” and commented: “Looking at the benefit obtained, the effort that you had to put into it, [and] the complexity in this case . . . I appreciate the work that you all have done on this.” *Schuh v. HCA Holdings, Inc.*, No. 3:11-CV-01033, Transcript at 12-13 (M.D. Tenn. Apr. 11, 2016).
- ***Silverman v. Motorola, Inc.***, No. 1:07-cv-04507 (N.D. Ill.). The Firm served as lead counsel on behalf of a class of investors in Motorola, ultimately recovering \$200 million for investors just two months before the case was set for trial. This outstanding result was obtained despite the lack of an SEC investigation or any financial restatement. In May 2012, the Honorable Amy J. St. Eve of the Northern District of Illinois commented: “The representation that [Robbins Geller] provided to the class was significant, both in terms of quality and quantity.” *Silverman v. Motorola, Inc.*, No. 07 C 4507, 2012 U.S. Dist. LEXIS 63477, at \*11 (N.D. Ill. May 7, 2012), *aff'd*, 739 F.3d 956 (7th Cir. 2013).

In affirming the district court's award of attorneys' fees, the Seventh Circuit noted that “no other law firm was willing to serve as lead counsel. Lack of competition not only implies a higher fee but also suggests that most members of the securities bar saw this litigation as too risky for their practices.” *Silverman v. Motorola Sols., Inc.*, 739 F.3d 956, 958 (7th Cir. 2013).

- ***In re AT&T Corp. Sec. Litig.***, MDL No. 1399 (D.N.J.). Robbins Geller attorneys served as lead counsel for a class of investors that purchased AT&T common stock. The case charged defendants AT&T and its former Chairman and CEO, C. Michael Armstrong, with violations of the federal securities laws in connection with AT&T's April 2000 initial public offering of its wireless tracking stock, one of the largest IPOs in American history. After two weeks of trial, and on the eve of scheduled testimony by Armstrong and infamous telecom analyst Jack Grubman, defendants agreed to settle the case for \$100 million. In granting approval of the settlement, the court stated the following about the Robbins Geller attorneys handling the case:

PROMINENT CASES, PRECEDENT-SETTING DECISIONS,  
AND JUDICIAL COMMENDATIONS

Lead Counsel are highly skilled attorneys with great experience in prosecuting complex securities action[s], and their professionalism and diligence displayed during [this] litigation substantiates this characterization. The Court notes that Lead Counsel displayed excellent lawyering skills through their consistent preparedness during court proceedings, arguments and the trial, and their well-written and thoroughly researched submissions to the Court. Undoubtedly, the attentive and persistent effort of Lead Counsel was integral in achieving the excellent result for the Class.

*In re AT&T Corp. Sec. Litig.*, MDL No. 1399, 2005 U.S. Dist. LEXIS 46144, at \*28-\*29 (D.N.J. Apr. 25, 2005), *aff'd*, 455 F.3d 160 (3d Cir. 2006).

- ***In re Dollar Gen. Corp. Sec. Litig.***, No. 01-CV-00388 (M.D. Tenn.). Robbins Geller attorneys served as lead counsel in this case in which the Firm recovered \$172.5 million for investors. The *Dollar General* settlement was the largest shareholder class action recovery ever in Tennessee.
- ***Carpenters Health & Welfare Fund v. Coca-Cola Co.***, No. 00-CV-2838 (N.D. Ga.). As co-lead counsel representing Coca-Cola shareholders, Robbins Geller attorneys obtained a recovery of \$137.5 million after nearly eight years of litigation. Robbins Geller attorneys traveled to three continents to uncover the evidence that ultimately resulted in the settlement of this hard-fought litigation. The case concerned Coca-Cola's shipping of excess concentrate at the end of financial reporting periods for the sole purpose of meeting analyst earnings expectations, as well as the company's failure to properly account for certain impaired foreign bottling assets.
- ***Schwartz v. TXU Corp.***, No. 02-CV-2243 (N.D. Tex.). As co-lead counsel, Robbins Geller attorneys obtained a recovery of over \$149 million for a class of purchasers of TXU securities. The recovery compensated class members for damages they incurred as a result of their purchases of TXU securities at inflated prices. Defendants had inflated the price of these securities by concealing the fact that TXU's operating earnings were declining due to a deteriorating gas pipeline and the failure of the company's European operations.

PROMINENT CASES, PRECEDENT-SETTING DECISIONS,  
AND JUDICIAL COMMENDATIONS

- *In re Doral Fin. Corp. Sec. Litig.*, 05 MDL No. 1706 (S.D.N.Y.). In July 2007, the Honorable Richard Owen of the Southern District of New York approved the \$129 million settlement, finding in his order:

The services provided by Lead Counsel [Robbins Geller] were efficient and highly successful, resulting in an outstanding recovery for the Class without the substantial expense, risk and delay of continued litigation. Such efficiency and effectiveness supports the requested fee percentage.

Cases brought under the federal securities laws are notably difficult and notoriously uncertain. . . . Despite the novelty and difficulty of the issues raised, Lead Plaintiffs' counsel secured an excellent result for the Class.

. . . Based upon Lead Plaintiff's counsel's diligent efforts on behalf of the Class, as well as their skill and reputations, Lead Plaintiff's counsel were able to negotiate a very favorable result for the Class. . . . The ability of [Robbins Geller] to obtain such a favorable partial settlement for the Class in the face of such formidable opposition confirms the superior quality of their representation . . . .

*In re Doral Fin. Corp. Sec. Litig.*, No. 1:05-md-01706, Order at 4-5 (S.D.N.Y. July 17, 2007).

- *In re Exxon Valdez*, No. A89 095 Civ. (D. Alaska), and *In re Exxon Valdez Oil Spill Litig.*, No. 3 AN 89 2533 (Alaska Super. Ct., 3d Jud. Dist.). Robbins Geller attorneys served on the Plaintiffs' Coordinating Committee and Plaintiffs' Law Committee in this massive litigation resulting from the Exxon Valdez oil spill in Alaska in March 1989. The jury awarded hundreds of millions in compensatory damages, as well as \$5 billion in punitive damages (the latter were later reduced by the U.S. Supreme Court to \$507 million).
- *Mangini v. R.J. Reynolds Tobacco Co.*, No. 939359 (Cal. Super. Ct., San Francisco Cnty.). In this case, R.J. Reynolds admitted that "the *Mangini* action, and the way that it was vigorously litigated, was an early, significant and unique driver of the overall legal and social controversy regarding underage smoking that led to the decision to phase out the Joe Camel Campaign."
- *Does I v. The Gap, Inc.*, No. 01 0031 (D. N. Mar. I.). In this groundbreaking case, Robbins Geller attorneys represented a class of 30,000 garment workers who alleged that they had worked under sweatshop conditions in garment factories in Saipan that produced clothing for top U.S. retailers such as The Gap, Target, and J.C. Penney. In the first action of its kind, Robbins Geller attorneys pursued claims against the factories and the retailers alleging violations of RICO, the Alien Tort Claims Act, and the Law of Nations based on the alleged systemic labor and human rights abuses occurring in Saipan. This case was a companion to two other actions: *Does I v. Advance Textile Corp.*, No. 99 0002 (D. N. Mar. I.), which alleged overtime violations by the garment factories under the Fair Labor Standards Act and local labor law, and *UNITE v. The Gap, Inc.*, No. 300474 (Cal. Super. Ct., San Francisco Cnty.), which alleged violations of California's Unfair Practices Law by the U.S. retailers. These actions resulted in a settlement of approximately \$20 million that included a comprehensive monitoring program to address past violations by the factories and prevent future ones. The members of the litigation team were honored as Trial Lawyers of the Year by the Trial Lawyers for Public Justice in recognition of the team's efforts in bringing about the precedent-setting settlement of the actions.
- *Hall v. NCAA (Restricted Earnings Coach Antitrust Litigation)*, No. 94-2392 (D. Kan.). Robbins

## PROMINENT CASES, PRECEDENT-SETTING DECISIONS, AND JUDICIAL COMMENDATIONS

Geller attorneys were lead counsel and lead trial counsel for one of three classes of coaches in these consolidated price-fixing actions against the National Collegiate Athletic Association. On May 4, 1998, the jury returned verdicts in favor of the three classes for more than \$70 million.

- ***In re Prison Realty Sec. Litig.***, No. 3:99-0452 (M.D. Tenn.). Robbins Geller attorneys served as lead counsel for the class, obtaining a \$105 million recovery.
- ***In re Honeywell Int'l, Inc. Sec. Litig.***, No. 00-cv-03605 (D.N.J.). Robbins Geller attorneys served as lead counsel for a class of investors that purchased Honeywell common stock. The case charged Honeywell and its top officers with violations of the federal securities laws, alleging the defendants made false public statements concerning Honeywell's merger with Allied Signal, Inc. and that defendants falsified Honeywell's financial statements. After extensive discovery, Robbins Geller attorneys obtained a \$100 million settlement for the class.
- ***Schwartz v. Visa Int'l***, No. 822404-4 (Cal. Super. Ct., Alameda Cnty.). After years of litigation and a six-month trial, Robbins Geller attorneys won one of the largest consumer protection verdicts ever awarded in the United States. Robbins Geller attorneys represented California consumers in an action against Visa and MasterCard for intentionally imposing and concealing a fee from their cardholders. The court ordered Visa and MasterCard to return \$800 million in cardholder losses, which represented 100% of the amount illegally taken, plus 2% interest. In addition, the court ordered full disclosure of the hidden fee.
- ***Thompson v. Metro. Life Ins. Co.***, No. 00-cv-5071 (S.D.N.Y.). Robbins Geller attorneys served as lead counsel and obtained \$145 million for the class in a settlement involving racial discrimination claims in the sale of life insurance.
- ***In re Prudential Ins. Co. of Am. Sales Practs. Litig.***, MDL No. 1061 (D.N.J.). In one of the first cases of its kind, Robbins Geller attorneys obtained a settlement of \$4 billion for deceptive sales practices in connection with the sale of life insurance involving the "vanishing premium" sales scheme.

## Precedent-Setting Decisions

Robbins Geller attorneys operate at the vanguard of complex class action of litigation. Our work often changes the legal landscape, resulting in an environment that is more-favorable for obtaining recoveries for our clients.

- ***Stoyas v. Toshiba Corp.***, 896 F.3d 933 (9th Cir. 2018), *cert. denied*, 588 U.S. \_\_ (2019). In July 2018, the Ninth Circuit ruled in plaintiffs' favor in the *Toshiba* securities class action. Following appellate briefing and oral argument by Robbins Geller attorneys, a three-judge Ninth Circuit panel reversed the district court's prior dismissal in a unanimous, 36-page opinion, holding that Toshiba ADRs are a "security" and the Securities Exchange Act of 1934 could apply to those ADRs that were purchased in a domestic transaction. *Id.* at 939, 949. The court adopted the Second and Third Circuits' "irrevocable liability" test for determining whether the transactions were domestic and held that plaintiffs must be allowed to amend their complaint to allege that the purchase of Toshiba ADRs on the over-the-counter market was a domestic purchase and that the alleged fraud was in connection with the purchase.
- ***Cyan, Inc. v. Beaver Cnty. Emps. Ret. Fund***, No. 15-1439 (U.S.). In March 2018, the U.S. Supreme Court ruled in favor of investors represented by Robbins Geller, holding that state courts continue to have jurisdiction over class actions asserting violations of the Securities Act of 1933. The court's ruling secures investors' ability to bring Securities Act actions when companies fail to make full and

PROMINENT CASES, PRECEDENT-SETTING DECISIONS,  
AND JUDICIAL COMMENDATIONS

fair disclosure of relevant information in offering documents. The court confirmed that the Securities Litigation Uniform Standards Act of 1998 was designed to preclude securities class actions asserting violations of state law – not to preclude securities actions asserting federal law violations brought in state courts.

- ***Mineworkers’ Pension Scheme v. First Solar Inc.***, 881 F.3d 750 (9th Cir. 2018), *cert. denied*, 588 U.S. \_\_\_ (2019). In January 2018, the Ninth Circuit upheld the district court’s denial of defendants’ motion for summary judgment, agreeing with plaintiffs that the test for loss causation in the Ninth Circuit is a general “proximate cause test,” and rejecting the more stringent revelation of the fraudulent practices standard advocated by the defendants. The opinion is a significant victory for investors, as it forecloses defendants’ ability to immunize themselves from liability simply by refusing to publicly acknowledge their fraudulent conduct.
- ***In re Quality Sys., Inc. Sec. Litig.***, No. 15-55173 (9th Cir.). In July 2017, Robbins Geller’s Appellate Practice Group scored a significant win in the Ninth Circuit in the *Quality Systems* securities class action. On appeal, a three-judge Ninth Circuit panel unanimously reversed the district court’s prior dismissal of the action against Quality Systems and remanded the case to the district court for further proceedings. The decision addressed an issue of first impression concerning “mixed” future and present-tense misstatements. The appellate panel explained that “non-forward-looking portions of mixed statements are not eligible for the safe harbor provisions of the PSLRA . . . . Defendants made a number of mixed statements that included projections of growth in revenue and earnings based on the state of QSI’s sales pipeline.” The panel then held *both* the non-forward-looking and forward-looking statements false and misleading and made with scienter, deeming them actionable. Later, although defendants sought rehearing by the Ninth Circuit sitting *en banc*, the circuit court denied their petition.
- ***Local 703, I.B. of T. Grocery & Food Emps. Welfare Fund v. Regions Fin. Corp.***, No. CV-10-J-2847-S (N.D. Ala.). In the *Regions Financial* securities class action, Robbins Geller represented Local 703, I.B. of T. Grocery and Food Employees Welfare Fund and obtained a \$90 million settlement in September 2015 on behalf of purchasers of Regions Financial common stock during the class period. In August 2014, the Eleventh Circuit Court of Appeals affirmed the district court’s decision to certify a class action based upon alleged misrepresentations about Regions Financial’s financial health before and during the recent economic recession, and in November 2014, the U.S. District Court for the Northern District of Alabama denied defendants’ third attempt to avoid plaintiffs’ motion for class certification.
- ***Omnicare, Inc. v. Laborers Dist. Council Constr. Indus. Pension Fund***, No. 13-435 (U.S.). In March 2015, the U.S. Supreme Court ruled in favor of investors represented by Robbins Geller that investors asserting a claim under §11 of the Securities Act of 1933 with respect to a misleading statement of opinion do not, as defendant Omnicare had contended, have to prove that the statement was subjectively disbelieved when made. Rather, the court held that a statement of opinion may be actionable either because it was not believed, or because it lacked a reasonable basis in fact. This decision is significant in that it resolved a conflict among the federal circuit courts and expressly overruled the Second Circuit’s widely followed, more stringent pleading standard for §11 claims involving statements of opinion. The Supreme Court remanded the case back to the district court for determination under the newly articulated standard. In August of 2016, upon remand, the district court applied the Supreme Court’s new test and denied defendants’ motion to dismiss in full.
- ***NECA-IBEW Health & Welfare Fund v. Goldman Sachs & Co.***, 693 F.3d 145 (2d Cir. 2012). In a

PROMINENT CASES, PRECEDENT-SETTING DECISIONS,  
AND JUDICIAL COMMENDATIONS

securities fraud action involving mortgage-backed securities, the Second Circuit rejected the concept of “tranche” standing and found that a lead plaintiff has class standing to pursue claims on behalf of purchasers of securities that were backed by pools of mortgages originated by the same lenders who had originated mortgages backing the lead plaintiff’s securities. The court noted that, given those common lenders, the lead plaintiff’s claims as to its purchases implicated “the same set of concerns” that purchasers in several of the other offerings possessed. The court also rejected the notion that the lead plaintiff lacked standing to represent investors in different tranches.

- ***In re VeriFone Holdings, Inc. Sec. Litig.***, 704 F.3d 694 (9th Cir. 2012). The panel reversed in part and affirmed in part the dismissal of investors’ securities fraud class action alleging violations of §§10(b), 20(a), and 20A of the Securities Exchange Act of 1934 and SEC Rule 10b-5 in connection with a restatement of financial results of the company in which the investors had purchased stock.

The panel held that the third amended complaint adequately pleaded the §10(b), §20A, and Rule 10b-5 claims. Considering the allegations of scienter holistically, as the U.S. Supreme Court directed in *Matrixx Initiatives, Inc. v. Siracusano*, 563 U.S 27, 48-49 (2011), the panel concluded that the inference that the defendant company and its chief executive officer and former chief financial officer were deliberately reckless as to the truth of their financial reports and related public statements following a merger was at least as compelling as any opposing inference.

- ***Fox v. JAMDAT Mobile, Inc.***, 185 Cal. App. 4th 1068 (2010). Concluding that Delaware’s shareholder ratification doctrine did not bar the claims, the California Court of Appeal reversed dismissal of a shareholder class action alleging breach of fiduciary duty in a corporate merger.
- ***In re Constar Int’l Inc. Sec. Litig.***, 585 F.3d 774 (3d Cir. 2009). The Third Circuit flatly rejected defense contentions that where relief is sought under §11 of the Securities Act of 1933, which imposes liability when securities are issued pursuant to an incomplete or misleading registration statement, class certification should depend upon findings concerning market efficiency and loss causation.
- ***Matrixx Initiatives, Inc. v. Siracusano***, 563 U.S 27 (2011), *aff’g* 585 F.3d 1167 (9th Cir. 2009). In a securities fraud action involving the defendants’ failure to disclose a possible link between the company’s popular cold remedy and a life-altering side effect observed in some users, the U.S. Supreme Court unanimously affirmed the Ninth Circuit’s (a) rejection of a bright-line “statistical significance” materiality standard, and (b) holding that plaintiffs had successfully pleaded a strong inference of the defendants’ scienter.
- ***Alaska Elec. Pension Fund v. Flowserve Corp.***, 572 F.3d 221 (5th Cir. 2009). Aided by former U.S. Supreme Court Justice O’Connor’s presence on the panel, the Fifth Circuit reversed a district court order denying class certification and also reversed an order granting summary judgment to defendants. The court held that the district court applied an incorrect fact-for-fact standard of loss causation, and that genuine issues of fact on loss causation precluded summary judgment.
- ***In re F5 Networks, Inc., Derivative Litig.***, 207 P.3d 433 (Wash. 2009). In a derivative action alleging unlawful stock option backdating, the Supreme Court of Washington ruled that shareholders need not make a pre-suit demand on the board of directors where this step would be futile, agreeing with plaintiffs that favorable Delaware case law should be followed as persuasive authority.
- ***Lormand v. US Unwired, Inc.***, 565 F.3d 228 (5th Cir. 2009). In a rare win for investors in the Fifth



PROMINENT CASES, PRECEDENT-SETTING DECISIONS,  
AND JUDICIAL COMMENDATIONS

Circuit, the court reversed an order of dismissal, holding that safe harbor warnings were not meaningful when the facts alleged established a strong inference that defendants knew their forecasts were false. The court also held that plaintiffs sufficiently alleged loss causation.

- ***Institutional Inv'rs Grp. v. Avaya, Inc.***, 564 F.3d 242 (3d Cir. 2009). In a victory for investors in the Third Circuit, the court reversed an order of dismissal, holding that shareholders pled with particularity why the company's repeated denials of price discounts on products were false and misleading when the totality of facts alleged established a strong inference that defendants knew their denials were false.
- ***Alaska Elec. Pension Fund v. Pharmacia Corp.***, 554 F.3d 342 (3d Cir. 2009). The Third Circuit held that claims filed for violation of §10(b) of the Securities Exchange Act of 1934 were timely, adopting investors' argument that because scienter is a critical element of the claims, the time for filing them cannot begin to run until the defendants' fraudulent state of mind should be apparent.
- ***Rael v. Page***, 222 P.3d 678 (N.M. Ct. App. 2009). In this shareholder class and derivative action, Robbins Geller attorneys obtained an appellate decision reversing the trial court's dismissal of the complaint alleging serious director misconduct in connection with the merger of SunCal Companies and Westland Development Co., Inc., a New Mexico company with large and historic landholdings and other assets in the Albuquerque area. The appellate court held that plaintiff's claims for breach of fiduciary duty were direct, not derivative, because they constituted an attack on the validity or fairness of the merger and the conduct of the directors. Although New Mexico law had not addressed this question directly, at the urging of the Firm's attorneys, the court relied on Delaware law for guidance, rejecting the "special injury" test for determining the direct versus derivative inquiry and instead applying more recent Delaware case law.
- ***Lane v. Page***, No. 06-cv-1071 (D.N.M. 2012). In May 2012, while granting final approval of the settlement in the federal component of the Westland cases, Judge Browning in the District of New Mexico commented:

Class Counsel are highly skilled and specialized attorneys who use their substantial experience and expertise to prosecute complex securities class actions. In possibly one of the best known and most prominent recent securities cases, Robbins Geller served as sole lead counsel – *In re Enron Corp. Sec. Litig.*, No. H-01-3624 (S.D. Tex.). See Report at 3. The Court has previously noted that the class would "receive high caliber legal representation" from class counsel, and throughout the course of the litigation the Court has been impressed with the quality of representation on each side. *Lane v. Page*, 250 F.R.D. at 647.

*Lane v. Page*, 862 F. Supp. 2d 1182, 1253-54 (D.N.M. 2012).

In addition, Judge Browning stated: "Few plaintiffs' law firms could have devoted the kind of time, skill, and financial resources over a five-year period necessary to achieve the pre- and post-Merger benefits obtained for the class here.' . . . [Robbins Geller is] both skilled and experienced, and used those skills and experience for the benefit of the class [Robbins Geller is] both skilled and experienced, and used those skills and experience for the benefit of the class." *Id.* at 1254.

- ***Luther v. Countrywide Home Loans Servicing LP***, 533 F.3d 1031 (9th Cir. 2008). In a case of first impression, the Ninth Circuit held that the Securities Act of 1933's specific non-removal features had not been trumped by the general removal provisions of the Class Action Fairness Act of 2005.

PROMINENT CASES, PRECEDENT-SETTING DECISIONS,  
AND JUDICIAL COMMENDATIONS

- ***In re Gilead Scis. Sec. Litig.***, 536 F.3d 1049 (9th Cir. 2008). The Ninth Circuit upheld defrauded investors' loss causation theory as plausible, ruling that a limited temporal gap between the time defendants' misrepresentation was publicly revealed and the subsequent decline in stock value was reasonable where the public had not immediately understood the impact of defendants' fraud.
- ***In re WorldCom Sec. Litig.***, 496 F.3d 245 (2d Cir. 2007). The Second Circuit held that the filing of a class action complaint tolls the limitations period for all members of the class, including those who choose to opt out of the class action and file their own individual actions without waiting to see whether the district court certifies a class – reversing the decision below and effectively overruling multiple district court rulings that *American Pipe* tolling did not apply under these circumstances.
- ***In re Merck & Co. Sec., Derivative & ERISA Litig.***, 493 F.3d 393 (3d Cir. 2007). In a shareholder derivative suit appeal, the Third Circuit held that the general rule that discovery may not be used to supplement demand-futility allegations does not apply where the defendants enter a voluntary stipulation to produce materials relevant to demand futility without providing for any limitation as to their use. In April 2007, the Honorable D. Brooks Smith praised Robbins Geller partner Joe Daley's efforts in this litigation:

Thank you very much Mr. Daley and a thank you to all counsel. As Judge Cowen mentioned, this was an exquisitely well-briefed case; it was also an extremely well-argued case, and we thank counsel for their respective jobs here in the matter, which we will take under advisement. Thank you.

*In re Merck & Co., Inc. Sec., Derivative & ERISA Litig.*, No. 06-2911, Transcript at 35:37-36:00 (3d Cir. Apr. 12, 2007).

- ***Alaska Elec. Pension Fund v. Brown***, 941 A.2d 1011 (Del. 2007). The Supreme Court of Delaware held that the Alaska Electrical Pension Fund, for purposes of the “corporate benefit” attorney-fee doctrine, was presumed to have caused a substantial increase in the tender offer price paid in a “going private” buyout transaction. The Court of Chancery originally ruled that Alaska's counsel, Robbins Geller, was not entitled to an award of attorney fees, but Delaware's high court, in its published opinion, reversed and remanded for further proceedings.
- ***Crandon Cap. Partners v. Shelk***, 157 P.3d 176 (Or. 2007). Oregon's Supreme Court ruled that a shareholder plaintiff in a derivative action may still seek attorney fees even if the defendants took actions to moot the underlying claims. The Firm's attorneys convinced Oregon's highest court to take the case, and reverse, despite the contrary position articulated by both the trial court and the Oregon Court of Appeals.
- ***In re Qwest Commc'ns Int'l***, 450 F.3d 1179 (10th Cir. 2006). In a case of first impression, the Tenth Circuit held that a corporation's deliberate release of purportedly privileged materials to governmental agencies was not a “selective waiver” of the privileges such that the corporation could refuse to produce the same materials to non-governmental plaintiffs in private securities fraud litigation.
- ***In re Guidant S'holders Derivative Litig.***, 841 N.E.2d 571 (Ind. 2006). Answering a certified question from a federal court, the Supreme Court of Indiana unanimously held that a pre-suit demand in a derivative action is excused if the demand would be a futile gesture. The court adopted a “demand futility” standard and rejected defendants' call for a “universal demand” standard that might have immediately ended the case.

PROMINENT CASES, PRECEDENT-SETTING DECISIONS,  
AND JUDICIAL COMMENDATIONS

- ***Denver Area Meat Cutters v. Clayton***, 209 S.W.3d 584 (Tenn. Ct. App. 2006). The Tennessee Court of Appeals rejected an objector’s challenge to a class action settlement arising out of Warren Buffet’s 2003 acquisition of Tennessee-based Clayton Homes. In their effort to secure relief for Clayton Homes stockholders, the Firm’s attorneys obtained a temporary injunction of the Buffet acquisition for six weeks in 2003 while the matter was litigated in the courts. The temporary halt to Buffet’s acquisition received national press attention.
- ***DeJulius v. New Eng. Health Care Emps. Pension Fund***, 429 F.3d 935 (10th Cir. 2005). The Tenth Circuit held that the multi-faceted notice of a \$50 million settlement in a securities fraud class action had been the best notice practicable under the circumstances, and thus satisfied both constitutional due process and Rule 23 of the Federal Rules of Civil Procedure.
- ***In re Daou Sys.***, 411 F.3d 1006 (9th Cir. 2005). The Ninth Circuit sustained investors’ allegations of accounting fraud and ruled that loss causation was adequately alleged by pleading that the value of the stock they purchased declined when the issuer’s true financial condition was revealed.
- ***Barrie v. Intervoice-Brite, Inc.***, 397 F.3d 249 (5th Cir.), *reh’g denied and opinion modified*, 409 F.3d 653 (5th Cir. 2005). The Fifth Circuit upheld investors’ accounting-fraud claims, holding that fraud is pled as to both defendants when one knowingly utters a false statement and the other knowingly fails to correct it, even if the complaint does not specify who spoke and who listened.
- ***City of Monroe Emps. Ret. Sys. v. Bridgestone Corp.***, 399 F.3d 651 (6th Cir. 2005). The Sixth Circuit held that a statement regarding objective data supposedly supporting a corporation’s belief that its tires were safe was actionable where jurors could have found a reasonable basis to believe the corporation was aware of undisclosed facts seriously undermining the statement’s accuracy.
- ***Ill. Mun. Ret. Fund v. Citigroup, Inc.***, 391 F.3d 844 (7th Cir. 2004). The Seventh Circuit upheld a district court’s decision that the Illinois Municipal Retirement Fund was entitled to litigate its claims under the Securities Act of 1933 against WorldCom’s underwriters before a state court rather than before the federal forum sought by the defendants.
- ***Nursing Home Pension Fund, Local 144 v. Oracle Corp.***, 380 F.3d 1226 (9th Cir. 2004). The Ninth Circuit ruled that defendants’ fraudulent intent could be inferred from allegations concerning their false representations, insider stock sales and improper accounting methods.
- ***Southland Sec. Corp. v. INSpire Ins. Sols. Inc.***, 365 F.3d 353 (5th Cir. 2004). The Fifth Circuit sustained allegations that an issuer’s CEO made fraudulent statements in connection with a contract announcement.
- ***Smith v. Am. Family Mut. Ins. Co.***, 289 S.W.3d 675 (Mo. Ct. App. 2009). Capping nearly a decade of hotly contested litigation, the Missouri Court of Appeals reversed the trial court’s judgment notwithstanding the verdict for auto insurer American Family and reinstated a unanimous jury verdict for the plaintiff class.
- ***Troyk v. Farmers Grp., Inc.***, 171 Cal. App. 4th 1305 (2009). The California Court of Appeal held that Farmers Insurance’s practice of levying a “service charge” on one-month auto insurance policies, without specifying the charge in the policy, violated California’s Insurance Code.
- ***Lebrilla v. Farmers Grp., Inc.***, 119 Cal. App. 4th 1070 (2004). Reversing the trial court, the California Court of Appeal ordered class certification of a suit against Farmers, one of the largest

PROMINENT CASES, PRECEDENT-SETTING DECISIONS,  
AND JUDICIAL COMMENDATIONS

automobile insurers in California, and ruled that Farmers' standard automobile policy requires it to provide parts that are as good as those made by vehicle's manufacturer. The case involved Farmers' practice of using inferior imitation parts when repairing insureds' vehicles.

- ***In re Monumental Life Ins. Co.***, 365 F.3d 408, 416 (5th Cir. 2004). The Fifth Circuit Court of Appeals reversed a district court's denial of class certification in a case filed by African-Americans seeking to remedy racially discriminatory insurance practices. The Fifth Circuit held that a monetary relief claim is viable in a Rule 23(b)(2) class if it flows directly from liability to the class as a whole and is capable of classwide "computation by means of objective standards and not dependent in any significant way on the intangible, subjective differences of each class member's circumstances."
- ***Dent v. National Football League***, No. 15-15143 (9th Cir.). In September 2018, the United States Court of Appeals for the Ninth Circuit issued an important decision reversing the district court's previous dismissal of the *Dent v. National Football League* litigation, concluding that the complaint brought by NFL Hall of Famer Richard Dent and others should not be dismissed on labor-law preemption grounds. The case was remanded to the district court for further proceedings.
- ***Kwikset Corp. v. Superior Court***, 51 Cal. 4th 310 (2011). In a leading decision interpreting the scope of Proposition 64's new standing requirements under California's Unfair Competition Law (UCL), the California Supreme Court held that consumers alleging that a manufacturer has misrepresented its product have "lost money or property" within the meaning of the initiative, and thus have standing to sue under the UCL, if they "can truthfully allege that they were deceived by a product's label into spending money to purchase the product, and would not have purchased it otherwise." *Id.* at 317. *Kwikset* involved allegations, proven at trial, that defendants violated California's "Made in the U.S.A." statute by representing on their labels that their products were "Made in U.S.A." or "All-American Made" when, in fact, the products were substantially made with foreign parts and labor.
- ***Safeco Ins. Co. of Am. v. Superior Court***, 173 Cal. App. 4th 814 (2009). In a class action against auto insurer Safeco, the California Court of Appeal agreed that the plaintiff should have access to discovery to identify a new class representative after her standing to sue was challenged.
- ***Consumer Privacy Cases***, 175 Cal. App. 4th 545 (2009). The California Court of Appeal rejected objections to a nationwide class action settlement benefiting Bank of America customers.
- ***Koponen v. Pac. Gas & Elec. Co.***, 165 Cal. App. 4th 345 (2008). The Firm's attorneys obtained a published decision reversing the trial court's dismissal of the action, and holding that the plaintiff's claims for damages arising from the utility's unauthorized use of rights-of-way or easements obtained from the plaintiff and other landowners were not barred by a statute limiting the authority of California courts to review or correct decisions of the California Public Utilities Commission.
- ***Sanford v. MemberWorks, Inc.***, 483 F.3d 956 (9th Cir. 2007). In a telemarketing-fraud case, where the plaintiff consumer insisted she had never entered the contractual arrangement that defendants said bound her to arbitrate individual claims to the exclusion of pursuing class claims, the Ninth Circuit reversed an order compelling arbitration – allowing the plaintiff to litigate on behalf of a class.
- ***Ritt v. Billy Blanks Enters.***, 870 N.E.2d 212 (Ohio Ct. App. 2007). In the Ohio analog to the *West*

## PROMINENT CASES, PRECEDENT-SETTING DECISIONS, AND JUDICIAL COMMENDATIONS

case, the Ohio Court of Appeals approved certification of a class of Ohio residents seeking relief under Ohio's consumer protection laws for the same telemarketing fraud.

- *Haw. Med. Ass'n v. Haw. Med. Serv. Ass'n*, 148 P.3d 1179 (Haw. 2006). The Supreme Court of Hawaii ruled that claims of unfair competition were not subject to arbitration and that claims of tortious interference with prospective economic advantage were adequately alleged.
- *Branick v. Downey Sav. & Loan Ass'n*, 39 Cal. 4th 235 (2006). Robbins Geller attorneys were part of a team of lawyers that briefed this case before the Supreme Court of California. The court issued a unanimous decision holding that new plaintiffs may be substituted, if necessary, to preserve actions pending when Proposition 64 was passed by California voters in 2004. Proposition 64 amended California's Unfair Competition Law and was aggressively cited by defense lawyers in an effort to dismiss cases after the initiative was adopted.
- *McKell v. Wash. Mut., Inc.*, 142 Cal. App. 4th 1457 (2006). The California Court of Appeal reversed the trial court, holding that plaintiff's theories attacking a variety of allegedly inflated mortgage-related fees were actionable.
- *West Corp. v. Superior Court*, 116 Cal. App. 4th 1167 (2004). The California Court of Appeal upheld the trial court's finding that jurisdiction in California was appropriate over the out-of-state corporate defendant whose telemarketing was aimed at California residents. Exercise of jurisdiction was found to be in keeping with considerations of fair play and substantial justice.
- *Kruse v. Wells Fargo Home Mortg., Inc.*, 383 F.3d 49 (2d Cir. 2004), and *Santiago v. GMAC Mortg. Grp., Inc.*, 417 F.3d 384 (3d Cir. 2005). In two groundbreaking federal appellate decisions, the Second and Third Circuits each ruled that the Real Estate Settlement Practices Act prohibits marking up home loan-related fees and charges.

### Additional Judicial Commendations

Robbins Geller attorneys have been praised by countless judges all over the country for the quality of their representation in class-action lawsuits. In addition to the judicial commendations set forth in the Prominent Cases and Precedent-Setting Decisions sections, judges have acknowledged the successful results of the Firm and its attorneys with the following plaudits:

- On October 5, 2022, at the final approval hearing of the settlement, the Honorable Paul A. Fioravanti, Jr. stated: "The settlement achieved here is, in short, impressive. . . . This litigation was hard fought. The issues were complex. . . . Plaintiffs' lead counsel here are among the most highly respected practitioners in this Court with a reputation for exacting substantial awards for the classes that they represent. . . . Again, the benefit was outstanding. . . . Counsel, this was an interesting case. I know you worked really hard on it. Fantastic result. The fee was well deserved." *City of Warren Gen. Emps.' Ret. Sys. v. Roche*, No. 2019-0740-PAF, Transcript at 26-29 (Del. Ch. Oct. 5, 2022).

PROMINENT CASES, PRECEDENT-SETTING DECISIONS,  
AND JUDICIAL COMMENDATIONS

- On February 4, 2021, in granting final approval of the settlement, the Honorable Mark H. Cohen of the United States District Court for the Northern District of Georgia stated: “Lead Counsel successfully achieved a greater-than-average settlement ‘in the face of significant risks.’” Robbins Geller’s “hard-fought litigation in the Eleventh Circuit” and “[i]n considering the experience, reputation, and abilities of the attorneys, the Court recognize[d] that Lead Counsel is well-regarded in the legal community, especially in litigating class-action securities cases.” *Monroe County Employees’ Retirement System v. The Southern Company*, No. 1:17-cv-00241, Order at 8-9 (N.D. Ga. Feb. 4, 2021).
- On December 18, 2020, at the final approval hearing of the settlement, the Honorable Yvonne Gonzalez Rogers of the United States District Court for the Northern District of California commended Robbins Geller, stating: “Counsel performed excellent work in not only investigating and analyzing the core of the issues, but in negotiating and demanding the necessary reforms to prevent malfeasance for the benefit of the shareholders and the consumers. The Court complements counsel for its excellence.” *In re RH S’holder Derivative Litig.*, No. 4:18-cv-02452-YGR, Order and Final Judgment at 3 (N.D. Cal. Dec. 18, 2020).
- On October 23, 2020, at the final approval hearing of the settlement, the Honorable P. Kevin Castel of the United States District Court for the Southern District of New York praised the firm, “[Robbins Geller] has been sophisticated and experienced.” He also noted that: “[T]he quality of the representation . . . was excellent. The experience of counsel is also a factor. Robbins Geller certainly has the extensive experience and they were litigating against national powerhouses . . . .” *City of Birmingham Ret. & Relief Sys. v. BRF S.A.*, No. 18 Civ. 2213 (PKC), Transcript at 12-13, 18 (S.D.N.Y. Oct. 23, 2020).
- In May 2020, in granting final approval of the settlement, the Honorable Mark L. Wolf praised Robbins Geller: “[T]he class has been represented by excellent honorable counsel . . . . [T]he fund was represented by experienced, energetic, able counsel, the fund was engaged and informed, and the fund followed advice of experienced counsel. Counsel for the class have been excellent, and I would say honorable.” Additionally, Judge Wolf noted, “I find that the work that’s been done primarily by Robbins Geller has been excellent and honorable and efficient. . . . [T]his has been a challenging case, and they’ve done an excellent job.” *McGee v. Constant Contact, Inc.*, No. 1:15-cv-13114-MLW, Transcript at 21, 31, 61 (D. Mass. May 27, 2020).
- In December 2019, the Honorable Margo K. Brodie noted in granting final approval of the settlement that “[Robbins Geller and co-counsel] have also demonstrated the utmost professionalism despite the demands of the extreme perseverance that this case has required, litigating on behalf of a class of over 12 million for over fourteen years, across a changing legal landscape, significant motion practice, and appeal and remand. Class counsel’s pedigree and efforts alone speak to the quality of their representation.” *In re Payment Card Interchange Fee & Merch. Disc. Antitrust Litig.*, No. 1:05-md-01720-MKB-JO, Memorandum & Order (E.D.N.Y. Dec. 16, 2019).
- In October 2019, the Honorable Claire C. Cecchi noted that Robbins Geller is “capable of adequately representing the class, both based on their prior experience in class action lawsuits and based on their capable advocacy on behalf of the class in this action.” The court further commended the Firm and co-counsel for “conduct[ing] the [l]itigation . . . with skill, perseverance, and diligent advocacy.” *Lincoln Adventures, LLC v. Those Certain Underwriters at Lloyd’s, London Members*, No. 2:08-cv-00235-CCC-JAD, Order at 4 (D.N.J. Oct. 3, 2019); *Lincoln Adventures, LLC v. Those Certain Underwriters at Lloyd’s, London Members of Syndicates*, No. 2:08-cv-00235-CCC-JAD, Order Awarding Attorneys’ Fees and Expenses/Charges and Service Awards at 3 (D.N.J. Oct. 3, 2019).

PROMINENT CASES, PRECEDENT-SETTING DECISIONS,  
AND JUDICIAL COMMENDATIONS

- In June 2019, the Honorable T.S. Ellis, III noted that Robbins Geller “achieved the [\$108 million] [s]ettlement with skill, perseverance, and diligent advocacy.” At the final approval hearing, the court further commended Robbins Geller by stating, “I think the case was fully and appropriately litigated [and] you all did a very good job. . . . [T]hank you for your service in the court. . . . [You’re] first-class lawyers . . . .” *Knurr v. Orbital ATK, Inc.*, No. 1:16-cv-01031, Order Awarding Attorneys’ Fees and Expenses at 3 (E.D. Va. June 7, 2019); *Knurr v. Orbital ATK, Inc.*, No. 1:16-cv-01031, Transcript at 28-29 (E.D. Va. June 7, 2019).
- In June 2019, in granting final approval of the settlement, the Honorable John A. Houston stated: Robbins Geller’s “skill and quality of work was extraordinary . . . . I’ll note from the top that this has been an aggressively litigated action.” *In re Morning Song Bird Food Litig.*, No. 3:12-cv-01592-JAH-AGS, Transcript at 4, 9 (S.D. Cal. June 3, 2019).
- In May 2019, in granting final approval of the settlement, the Honorable Richard H. DuBois stated: Robbins Geller is “highly experienced and skilled” for obtaining a “fair, reasonable, and adequate” settlement in the “interest of the [c]lass [m]embers” after “extensive investigation.” *Chicago Laborers Pension Fund v. Alibaba Grp. Holding Ltd.*, No. CIV535692, Judgment and Order Granting Final Approval of Class Action Settlement at 3 (Cal. Super. Ct., San Mateo Cnty. May 17, 2019).
- In April 2019, the Honorable Kathaleen St. J. McCormick noted: “[S]ince the inception of this litigation, plaintiffs and their counsel have vigorously prosecuted the claims brought on behalf of the class. . . . When Vice Chancellor Laster appointed lead counsel, he effectively said: Go get a good result. And counsel took that to heart and did it. . . . The proposed settlement was the product of intense litigation and complex mediation. . . . [Robbins Geller has] only built a considerable track record, never burned it, which gave them the credibility necessary to extract the benefits achieved.” *In re Calamos Asset Mgmt., Inc. S’holder Litig.*, No. 2017-0058-JTL, Transcript at 87, 93, 95, 98 (Del. Ch. Apr. 25, 2019).
- In April 2019, the Honorable Susan O. Hickey noted that Robbins Geller “achieved an exceptional [s]ettlement with skill, perseverance, and diligent advocacy.” *City of Pontiac Gen. Emps.’ Ret. Sys. v. Wal-Mart Stores, Inc.*, No. 5:12-cv-5162, Order Awarding Attorneys’ Fees and Expenses at 3 (W.D. Ark. Apr. 8, 2019).
- In January 2019, the Honorable Margo K. Brodie noted that Robbins Geller “has arduously represented a variety of plaintiffs’ groups in this action[,] . . . [has] extensive antitrust class action litigation experience . . . [and] negotiated what [may be] the largest antitrust settlement in history.” *In re Payment Card Interchange Fee & Merch. Disc. Antitrust Litig.*, 330 F.R.D. 11, 34 (E.D.N.Y. 2019).
- On December 20, 2018, at the final approval hearing for the settlement, the court lauded Robbins Geller’s attorneys and their work: “[T]his is a pretty extraordinary settlement, recovery on behalf of the members of the class. . . . I’ve been very impressed with the level of lawyering in the case . . . and with the level of briefing . . . and I wanted to express my appreciation for that and for the work that everyone has done here.” The court concluded, “your clients were all blessed to have you, [and] not just because of the outcome.” *Duncan v. Joy Global, Inc.*, No. 16-CV-1229, Transcript at 12, 20-21 (E.D. Wis. Dec. 20, 2018).

PROMINENT CASES, PRECEDENT-SETTING DECISIONS,  
AND JUDICIAL COMMENDATIONS

- In October 2017, the Honorable William Alsup noted that Robbins Geller and lead plaintiff “vigorously prosecuted this action.” *In re LendingClub Sec. Litig.*, No. 3:16-cv-02627-WHA, Order at 13 (N.D. Cal. Oct. 20, 2017).
- On November 9, 2018, in granting final approval of the settlement, the Honorable Jesse M. Furman commented: “[Robbins Geller] did an extraordinary job here. . . . [I]t is fair to say [this was] probably the most complicated case I have had since I have been on the bench. . . . I cannot really imagine how complicated it would have been if I didn't have counsel who had done as admirable [a] job in briefing it and arguing as you have done. You have in my view done an extraordinary service to the class. . . . I think you have done an extraordinary job and deserve thanks and commendation for that.” *Alaska Elec. Pension Fund v. Bank of Am. Corp.*, No. 1:14-cv-07126-JMF-OTW, Transcript at 27-28 (S.D.N.Y. Nov. 9, 2018).
- On September 12, 2018, at the final approval hearing of the settlement, the Honorable William H. Orrick of the Northern District of California praised Robbins Geller’s “high-quality lawyering” in a case that “involved complicated discovery and complicated and novel legal issues,” resulting in an “excellent” settlement for the class. The “lawyering . . . was excellent” and the case was “very well litigated.” *In re Lidoderm Antitrust Litig.*, No. 14-MDL-02521-WHO, Transcript at 11, 14, 22 (N.D. Cal. Sept. 12, 2018).
- On March 31, 2017, in granting final approval of the settlement, the Honorable Gonzalo P. Curiel hailed the settlement as “extraordinary” and “all the more exceptional when viewed in light of the risk” of continued litigation. The court further commended Robbins Geller for prosecuting the case on a *pro bono* basis: “Class Counsel’s exceptional decision to provide nearly seven years of legal services to Class Members on a *pro bono* basis evidences not only a lack of collusion, but also that Class Counsel are in fact representing the best interests of Plaintiffs and the Class Members in this Settlement. Instead of seeking compensation for fees and costs that they would otherwise be entitled to, Class Counsel have acted to allow maximum recovery to Plaintiffs and Class Members. Indeed, that Eligible Class Members may receive recovery of 90% or greater is a testament to Class Counsel’s representation and dedication to act in their clients’ best interest.” In addition, at the final approval hearing, the court commented that “this is a case that has been litigated – if not fiercely, zealously throughout.” *Low v. Trump Univ., LLC*, 246 F. Supp. 3d 1295, 1302, 1312 (S.D. Cal. 2017), *aff’d*, 881 F.3d 1111 (9th Cir. 2018); *Low v. Trump University LLC and Donald J. Trump*, No. 10-cv-0940 GPC-WVG, and *Cohen v. Donald J. Trump*, No. 13-cv-2519-GPC-WVG, Transcript at 7 (S.D. Cal. Mar. 30, 2017).
- In January 2017, at the final approval hearing, the Honorable Kevin H. Sharp of the Middle District of Tennessee commended Robbins Geller attorneys, stating: “It was complicated, it was drawn out, and a lot of work clearly went into this [case] . . . . I think there is some benefit to the shareholders that are above and beyond money, a benefit to the company above and beyond money that changed hands.” *In re Community Health Sys., Inc. S’holder Derivative Litig.*, No. 3:11-cv-00489, Transcript at 10 (M.D. Tenn. Jan. 17, 2017).
- In November 2016, at the final approval hearing, the Honorable James G. Carr stated: “I kept throwing the case out, and you kept coming back. . . . And it’s both remarkable and noteworthy and a credit to you and your firm that you did so. . . . [Y]ou persuaded the Sixth Circuit. As we know, that’s no mean feat at all.” Judge Carr further complimented the Firm, noting that it “goes without question or even saying” that Robbins Geller is very well-known nationally and that the settlement is an excellent result for the class. He succinctly concluded that “given the tenacity and the time and the effort that [Robbins Geller] lawyers put into [the case]” makes the class “a lot better off.” *Plumbers & Pipefitters Nat’l Pension Fund v. Burns*, No. 3:05-cv-07393-JGC, Transcript at 4, 10, 14, 17 (N.D. Ohio Nov. 18, 2016).



PROMINENT CASES, PRECEDENT-SETTING DECISIONS,  
AND JUDICIAL COMMENDATIONS

- In September 2016, in granting final approval of the settlement, Judge Arleo commended the “vigorous and skilled efforts” of Robbins Geller attorneys for obtaining “an excellent recovery.” Judge Arleo added that the settlement was reached after “contentious, hard-fought litigation” that ended with “a very, very good result for the class” in a “risky case.” *City of Sterling Heights Gen. Emps.’ Ret. Sys. v. Prudential Fin., Inc.*, No. 2:12-cv-05275-MCA-LDW, Transcript of Hearing at 18-20 (D.N.J. Sept. 28, 2016).
- In August 2015, at the final approval hearing for the settlement, the Honorable Karen M. Humphreys praised Robbins Geller’s “extraordinary efforts” and “excellent lawyering,” noting that the settlement “really does signal that the best is yet to come for your clients and for your prodigious labor as professionals. . . . I wish more citizens in our country could have an appreciation of what this [settlement] truly represents.” *Bennett v. Sprint Nextel Corp.*, No. 2:09-cv-02122-EFM-KMH, Transcript at 8, 25 (D. Kan. Aug. 12, 2015).
- In August 2015, the Honorable Judge Max O. Cogburn, Jr. noted that “plaintiffs’ attorneys were able [to] achieve the big success early” in the case and obtained an “excellent result.” The “extraordinary” settlement was because of “good lawyers . . . doing their good work.” *Nieman v. Duke Energy Corp.*, No. 3:12-cv-456, Transcript at 21, 23, 30 (W.D.N.C. Aug. 12, 2015).
- In July 2015, in approving the settlement, the Honorable Douglas L. Rayes of the District of Arizona stated: “Settlement of the case during pendency of appeal for more than an insignificant amount is rare. The settlement here is substantial and provides favorable recovery for the settlement class under these circumstances.” He continued, noting, “[a]s against the objective measures of . . . settlements [in] other similar cases, [the recovery] is on the high end.” *Teamsters Local 617 Pension & Welfare Funds v. Apollo Grp., Inc.*, No. 2:06-cv-02674-DLR, Transcript at 8, 11 (D. Ariz. July 28, 2015).
- In June 2015, at the conclusion of the hearing for final approval of the settlement, the Honorable Susan Richard Nelson of the District of Minnesota noted that it was “a pleasure to be able to preside over a case like this,” praising Robbins Geller in achieving “an outstanding [result] for [its] clients,” as she was “very impressed with the work done on th[e] case.” *In re St. Jude Med., Inc. Sec. Litig.*, No. 0:10-cv-00851-SRN-TNL, Transcript at 7 (D. Minn. June 12, 2015).
- In May 2015, at the fairness hearing on the settlement, the Honorable William G. Young noted that the case was “very well litigated” by Robbins Geller attorneys, adding that “I don’t just say that as a matter of form. . . . I thank you for the vigorous litigation that I’ve been permitted to be a part of.” *Courtney v. Avid Tech., Inc.*, No. 1:13-cv-10686-WGY, Transcript at 8-9 (D. Mass. May 12, 2015).
- In January 2015, the Honorable William J. Haynes, Jr. of the Middle District of Tennessee described the settlement as a “highly favorable result achieved for the Class” through Robbins Geller’s “diligent prosecution . . . [and] quality of legal services.” The settlement represents the fourth-largest securities recovery ever in the Middle District of Tennessee and one of the largest in more than a decade. *Garden City Emps.’ Ret. Sys. v. Psychiatric Sols., Inc.*, No. 3:09-cv-00882, 2015 U.S. Dist. LEXIS 181943, at \*6-\*7 (M.D. Tenn. Jan. 16, 2015).

PROMINENT CASES, PRECEDENT-SETTING DECISIONS,  
AND JUDICIAL COMMENDATIONS

- In September 2014, in approving the settlement for shareholders, Vice Chancellor John W. Noble noted “[t]he litigation caused a substantial benefit for the class. It is unusual to see a \$29 million recovery.” Vice Chancellor Noble characterized the litigation as “novel” and “not easy,” but “[t]he lawyers took a case and made something of it.” The court commended Robbins Geller’s efforts in obtaining this result: “The standing and ability of counsel cannot be questioned” and “the benefits achieved by plaintiffs’ counsel in this case cannot be ignored.” *In re Gardner Denver, Inc. S’holder Litig.*, No. 8505-VCN, Transcript at 26-28 (Del. Ch. Sept. 3, 2014).
- In May 2014, at the conclusion of the hearing for final approval of the settlement, the Honorable Elihu M. Berle stated: “I would finally like to congratulate counsel on their efforts to resolve this case, on excellent work – it was the best interest of the class – and to the exhibition of professionalism. So I do thank you for all your efforts.” *Liberty Mutual Overtime Cases*, No. JCCP 4234, Transcript at 20:1-5 (Cal. Super. Ct., Los Angeles Cnty. May 29, 2014).
- In March 2014, Ninth Circuit Judge J. Clifford Wallace (presiding) expressed the gratitude of the court: “Thank you. I want to especially thank counsel for this argument. This is a very complicated case and I think we were assisted no matter how we come out by competent counsel coming well prepared. . . . It was a model of the type of an exercise that we appreciate. Thank you very much for your work . . . you were of service to the court.” *Eclectic Properties East, LLC v. The Marcus & Millichap Co.*, No. 12-16526, Transcript (9th Cir. Mar. 14, 2014).
- In February 2014, in approving a settlement, Judge Edward M. Chen noted the “very substantial risks” in the case and recognized Robbins Geller had performed “extensive work on the case.” *In re VeriFone Holdings, Inc. Sec. Litig.*, No. C-07-6140, 2014 U.S. Dist. LEXIS 20044, at \*5, \*11-\*12 (N.D. Cal. Feb. 18, 2014).
- In August 2013, in granting final approval of the settlement, the Honorable Richard J. Sullivan stated: “Lead Counsel is to be commended for this result: it expended considerable effort and resources over the course of the action researching, investigating, and prosecuting the claims, at significant risk to itself, and in a skillful and efficient manner, to achieve an outstanding recovery for class members. Indeed, the result – and the class’s embrace of it – is a testament to the experience and tenacity Lead Counsel brought to bear.” *City of Livonia Emps. Ret. Sys. v. Wyeth*, No. 07 Civ. 10329, 2013 U.S. Dist. LEXIS 113658, at \*13 (S.D.N.Y. Aug. 7, 2013).
- In July 2013, in granting final approval of the settlement, the Honorable William H. Alsup stated that Robbins Geller did “excellent work in this case,” and continued, “I look forward to seeing you on the next case.” *Fraser v. Asus Comput. Int’l*, No. C 12-0652, Transcript at 12:2-3 (N.D. Cal. July 11, 2013).
- In June 2013, in certifying the class, U.S. District Judge James G. Carr recognized Robbins Geller’s steadfast commitment to the class, noting that “plaintiffs, with the help of Robbins Geller, have twice successfully appealed this court’s orders granting defendants’ motion to dismiss.” *Plumbers & Pipefitters Nat’l Pension Fund v. Burns*, 292 F.R.D. 515, 524 (N.D. Ohio 2013).

PROMINENT CASES, PRECEDENT-SETTING DECISIONS,  
AND JUDICIAL COMMENDATIONS

- In November 2012, in granting appointment of lead plaintiff, Chief Judge James F. Holderman commended Robbins Geller for its “substantial experience in securities class action litigation” and commented that the Firm “is recognized as ‘one of the most successful law firms in securities class actions, if not the preeminent one, in the country.’ *In re Enron Corp. Sec.*, 586 F. Supp. 2d 732, 797 (S.D. Tex. 2008) (Harmon, J).” He continued further that, “Robbins Geller attorneys are responsible for obtaining the largest securities fraud class action recovery ever [\$7.2 billion in *Enron*], as well as the largest recoveries in the Fifth, Sixth, Eighth, Tenth and Eleventh Circuits.” *Bristol Cnty. Ret. Sys. v. Allscripts Healthcare Sols., Inc.*, No. 12 C 3297, 2012 U.S. Dist. LEXIS 161441, at \*21 (N.D. Ill. Nov. 9, 2012).
- In June 2012, in granting plaintiffs’ motion for class certification, the Honorable Inge Prytz Johnson noted that other courts have referred to Robbins Geller as “one of the most successful law firms in securities class actions . . . in the country.” *Local 703, I.B. v. Regions Fin. Corp.*, 282 F.R.D. 607, 616 (N.D. Ala. 2012) (quoting *In re Enron Corp. Sec. Litig.*, 586 F. Supp. 2d 732, 797 (S.D. Tex. 2008)), *aff’d in part and vacated in part on other grounds*, 762 F.3d 1248 (11th Cir. 2014).
- In June 2012, in granting final approval of the settlement, the Honorable Barbara S. Jones commented that “class counsel’s representation, from the work that I saw, appeared to me to be of the highest quality.” *In re CIT Grp. Inc. Sec. Litig.*, No. 08 Civ. 6613, Transcript at 9:16-18 (S.D.N.Y. June 13, 2012).
- In March 2012, in granting certification for the class, Judge Robert W. Sweet referenced the *Enron* case, agreeing that Robbins Geller’s “clearly superlative litigating and negotiating skills” give the Firm an “outstanding reputation, experience, and success in securities litigation nationwide,” thus, “[t]he experience, ability, and reputation of the attorneys of [Robbins Geller] is not disputed; it is one of the most successful law firms in securities class actions, if not the preeminent one, in the country.” *Billhofer v. Flamel Techs., S.A.*, 281 F.R.D. 150, 158 (S.D.N.Y. 2012).
- In March 2011, in denying defendants’ motion to dismiss, Judge Richard Sullivan commented: “Let me thank you all. . . . [The motion] was well argued . . . and . . . well briefed . . . . I certainly appreciate having good lawyers who put the time in to be prepared . . . .” *Anegada Master Fund Ltd. v. PxRE Grp. Ltd.*, No. 08-cv-10584, Transcript at 83 (S.D.N.Y. Mar. 16, 2011).
- In January 2011, the court praised Robbins Geller attorneys: “They have gotten very good results for stockholders. . . . [Robbins Geller has] such a good track record.” *In re Compellent Techs., Inc. S’holder Litig.*, No. 6084-VCL, Transcript at 20-21 (Del. Ch. Jan. 13, 2011).
- In August 2010, in reviewing the settlement papers submitted by the Firm, Judge Carlos Murguia stated that Robbins Geller performed “a commendable job of addressing the relevant issues with great detail and in a comprehensive manner . . . . The court respects the [Firm’s] experience in the field of derivative [litigation].” *Alaska Elec. Pension Fund v. Olofson*, No. 08-cv-02344-CM-JPO (D. Kan.) (Aug. 20, 2010 e-mail from court re: settlement papers).
- In June 2009, Judge Ira Warshawsky praised the Firm’s efforts in *In re Aeroflex, Inc. S’holder Litig.*: “There is no doubt that the law firms involved in this matter represented in my opinion the cream of the crop of class action business law and mergers and acquisition litigators, and from a judicial point of view it was a pleasure working with them.” *In re Aeroflex, Inc. S’holder Litig.*, No. 003943/07, Transcript at 25:14-18 (N.Y. Sup. Ct., Nassau Cnty. June 30, 2009).
- In March 2009, in granting class certification, the Honorable Robert Sweet of the Southern District

PROMINENT CASES, PRECEDENT-SETTING DECISIONS,  
AND JUDICIAL COMMENDATIONS

of New York commented in *In re NYSE Specialists Sec. Litig.*, 260 F.R.D. 55, 74 (S.D.N.Y. 2009): “As to the second prong, the Specialist Firms have not challenged, in this motion, the qualifications, experience, or ability of counsel for Lead Plaintiff, [Robbins Geller], to conduct this litigation. Given [Robbins Geller’s] substantial experience in securities class action litigation and the extensive discovery already conducted in this case, this element of adequacy has also been satisfied.”

- In June 2008, the court commented, “Plaintiffs’ lead counsel in this litigation, [Robbins Geller], has demonstrated its considerable expertise in shareholder litigation, diligently advocating the rights of Home Depot shareholders in this Litigation. [Robbins Geller] has acted with substantial skill and professionalism in representing the plaintiffs and the interests of Home Depot and its shareholders in prosecuting this case.” *City of Pontiac Gen. Emps.’ Ret. Sys. v. Langone*, No. 2006-122302, Findings of Fact in Support of Order and Final Judgment at 2 (Ga. Super. Ct., Fulton Cnty. June 10, 2008).
- In a December 2006 hearing on the \$50 million consumer privacy class action settlement in *Kehoe v. Fidelity Fed. Bank & Tr.*, No. 03-80593-CIV (S.D. Fla.), United States District Court Judge Daniel T.K. Hurley said the following:

First, I thank counsel. As I said repeatedly on both sides, we have been very, very fortunate. We have had fine lawyers on both sides. The issues in the case are significant issues. We are talking about issues dealing with consumer protection and privacy. Something that is increasingly important today in our society. . . . I want you to know I thought long and hard about this. I am absolutely satisfied that the settlement is a fair and reasonable settlement. . . . I thank the lawyers on both sides for the extraordinary effort that has been brought to bear here . . . .

*Kehoe v. Fidelity Fed. Bank & Tr.*, No. 03-80593-CIV, Transcript at 26, 28-29 (S.D. Fla. Dec. 7, 2006).

- In *Stanley v. Safeskin Corp.*, No. 99 CV 454 (S.D. Cal.), where Robbins Geller attorneys obtained \$55 million for the class of investors, Judge Moskowitz stated:

I said this once before, and I’ll say it again. I thought the way that your firm handled this case was outstanding. This was not an easy case. It was a complicated case, and every step of the way, I thought they did a very professional job.

*Stanley v. Safeskin Corp.*, No. 99 CV 454, Transcript at 13 (S.D. Cal. May 25, 2004).

# ATTORNEY BIOGRAPHIES

## Mario Alba Jr. | Partner

Mario Alba is a partner in the Firm's Melville office. He is a member of the Firm's Institutional Outreach Team, which provides advice to the Firm's institutional clients, including numerous public pension systems and Taft-Hartley funds throughout the United States, and consults with them on issues relating to corporate fraud in the U.S. securities markets, as well as corporate governance issues and shareholder litigation. Some of Alba's institutional clients are currently involved in securities cases involving: Acadia Healthcare Company, Inc.; Reckitt Benckiser Group plc; Livent Corporation; Ryanair Holdings plc; Southwest Airlines Co.; Green Dot Corporation; and XPO Logistics, Inc. Alba's institutional clients are/were also involved in other types of class actions, namely: *In re National Prescription Opiate Litigation*, *In re Epipen (Epinephrine Injection, USP) Marketing, Sales Practices and Antitrust Litigation* (\$345 million partial settlement achieved a few months prior to trial; additional \$264 million settlement pending approval), *Forth v. Walgreen Co.*, and *In re Humira (Adalimumab) Antitrust Litigation*.

Alba has served as lead counsel in numerous cases and is responsible for initiating, investigating, researching, and filing securities and consumer fraud class actions. He has recovered hundreds of millions of dollars in numerous actions, including cases against BHP Billiton Limited (\$50 million recovery), BRF S.A. (\$40 million recovery), L3 Technologies, Inc. (\$34.5 million recovery), Impax Laboratories Inc. (\$33 million recovery); Super Micro Computer, Inc. (\$18.25 million recovery); NBTY, Inc. (\$16 million recovery), OSI Pharmaceuticals (\$9 million recovery), Advisory Board Company (\$7.5 million recovery), Iconix Brand Group, Inc. (\$6 million recovery), and PXRe Group, Ltd. (\$5.9 million).

Alba has lectured at numerous institutional investor conferences throughout the United States on various shareholder issues, including at the Opal Public Funds Summit, Koried Plan Sponsor Educational Institute, Georgia Association of Public Pension Trustees (GAPPT) Annual Conference, Illinois Public Pension Fund Association, the New York State Teamsters Conference, the American Alliance Conference, and the TEXPERS/IPPPFA Joint Conference at the New York Stock Exchange, among others.

## Education

B.S., St. John's University, 1999; J.D., Hofstra University School of Law, 2002

## Honors / Awards

Super Lawyer, *Super Lawyers Magazine*, 2022; Rising Star, *Super Lawyers Magazine*, 2012-2013, 2016-2017; B.S., Dean's List, St. John's University, 1999; Selected as participant in Hofstra Moot Court Seminar, Hofstra University School of Law

## Michael Albert | Partner

Michael Albert is a partner in the Firm's San Diego office, where his practice focuses on complex securities litigation. Albert is a member of the Firm's Lead Plaintiff Advisory Team, which advises institutional investors in connection with lead plaintiff motions, and assists them in securing appointment as lead plaintiff. He is also part of the Firm's SPAC Task Force, which is dedicated to rooting out and prosecuting fraud on behalf of injured investors in special purpose acquisition companies.

Albert has been a member of litigation teams that have successfully recovered hundreds of millions of dollars for investors in securities class actions, including: *NECA-IBEW Health & Welfare Fund v. Goldman Sachs & Co.* (\$272 million recovery), *City of Pontiac General Employees' Retirement Systems v. Wal-Mart Stores, Inc.* (\$160 million recovery), and *In re LendingClub Securities Litigation* (\$125 million recovery). Albert was also a member of the litigation team that recently obtained a \$85 million cash settlement in a consumer class action against Scotts Miracle-Gro.

## Education

B.A., University of Wisconsin-Madison, 2010; J.D., University of Virginia School of Law, 2014

## Honors / Awards

Rising Star, *Super Lawyers Magazine*, 2020-2021; Managing Board Member, *Virginia Tax Review*, University of Virginia School of Law

## Matthew I. Alpert | Partner

Matthew Alpert is a partner in the Firm's San Diego office and focuses on the prosecution of securities fraud litigation. He has helped recover over \$800 million for individual and institutional investors financially harmed by corporate fraud. Alpert's current cases include securities fraud cases against Under Armour (D. Md.), FirstCash (N.D. Tex.), Mylan N.V. (S.D.N.Y.), and Southwest Airlines (N.D. Tex.). Most recently, Alpert and a team of Robbins Geller attorneys obtained a \$1.21 billion settlement in *In re Valeant Pharms. Int'l, Inc. Sec. Litig.* (D.N.J.), a case that *Vanity Fair* reported as "the corporate scandal of its era" that had raised "fundamental questions about the functioning of our health-care system, the nature of modern markets, and the slippery slope of ethical rationalizations." This is the largest securities class action settlement against a pharmaceutical manufacturer and the ninth largest ever. Alpert was also a member of the litigation team that successfully obtained class certification in a securities fraud class action against Regions Financial, a class certification decision which was substantively affirmed by the United States Court of Appeals for the Eleventh Circuit in *Local 703, I.B. of T. Grocery & Food Emps. Welfare Fund v. Regions Fin. Corp.*, 762 F.3d 1248 (11th Cir. 2014). Upon remand, the United States District Court for the Northern District of Alabama granted class certification again, rejecting defendants' post-*Halliburton II* arguments concerning stock price impact.

Some of Alpert's previous cases include: the individual opt-out actions of the AOL Time Warner class action – *Regents of the Univ. of Cal. v. Parsons* (Cal. Super. Ct., Los Angeles Cnty.) and *Ohio Pub. Emps. Ret. Sys. v. Parsons* (Ohio. Ct. of Common Pleas, Franklin Cnty.) (total settlement over \$600 million); *Local 703, I.B. of T. Grocery & Food Emps. Welfare Fund v. Regions Fin. Corp.* (N.D. Ala.) (\$90 million settlement); *In re MGM Mirage Sec. Litig.* (D. Nev.) (\$75 million); *In re CIT Grp. Inc. Sec. Litig.* (S.D.N.Y.) (\$75 million settlement); *Luna v. Marvell Tech. Grp., Ltd.* (N.D. Cal.) (\$72.5 million settlement); *Deka Investment GmbH v. Santander Consumer USA Holdings Inc.* (N.D. Tex.) (\$47 million settlement); *In re Bridgestone Sec. Litig.* (M.D. Tenn.) (\$30 million settlement); *In re Walter Energy, Inc. Sec. Litig.* (N.D. Ala.) (\$25 million); *City of Hialeah Emps.' Ret. Sys. & Laborers Pension Trust Fund for N. Cal. v. Toll Brothers, Inc.* (E.D. Pa.) (\$25 million settlement); *In re Molycorp, Inc. Sec. Litig.* (D. Colo.) (\$20.5 million settlement); *In re Banc of California Sec. Litig.* (C.D. Cal.) (\$19.75 million); *Zimmerman v. Diplomat Pharmacy, Inc.* (E.D. Mich.) (\$14.1 million); *Batwin v. Occam Networks, Inc.* (C.D. Cal.) (\$13.9 million settlement); *Int'l Brotherhood of Elec. Workers Local 697 Pension Fund v. Int'l Game Tech.* (D. Nev.) (\$12.5 million settlement); *Kmiec v. Powerwave Techs. Inc.* (C.D. Cal.) (\$8.2 million); *In re Sunterra Corp. Sec. Litig.* (D. Nev.) (\$8 million settlement); and *Luman v. Anderson* (W.D. Mo.) (\$4.25 million settlement).

## Education

B.A., University of Wisconsin at Madison, 2001; J.D., Washington University, St. Louis, 2005

## Honors / Awards

Rising Star, *Super Lawyers Magazine*, 2015-2019

## Darryl J. Alvarado | Partner

Darryl Alvarado is a partner in the Firm's San Diego office. He focuses his practice on securities fraud and other complex civil litigation. Alvarado was a member of the trial team in *Smilovits v. First Solar, Inc.*, which recovered \$350 million for aggrieved investors. The *First Solar* settlement, reached on the eve of trial after more than seven years of litigation and an interlocutory appeal to the U.S. Supreme Court, is the fifth-largest PSLRA recovery ever obtained in the Ninth Circuit. Alvarado recently litigated *Monroe County Employees' Retirement System v. The Southern Company*, which recovered \$87.5 million for investors after more than three years of litigation. The settlement resolved securities fraud claims stemming from defendants' issuance of misleading statements and omissions regarding the construction of a first-of-its-kind "clean coal" power plant in Kemper County, Mississippi. Alvarado helped secure \$388 million for investors in J.P. Morgan residential mortgage-backed securities in *Fort Worth Employees' Retirement Fund v. J.P. Morgan Chase & Co.* That settlement is, on a percentage basis, the largest recovery ever achieved in an RMBS class action. He was also a member of a team of attorneys that secured \$95 million for investors in Morgan Stanley-issued RMBS in *In re Morgan Stanley Mortgage Pass-Through Certificates Litigation*.

Alvarado was a member of a team of lawyers that obtained landmark settlements, on the eve of trial, from the major credit rating agencies and Morgan Stanley arising out of the fraudulent ratings of bonds issued by the Cheyne and Rhinebridge structured investment vehicles in *Abu Dhabi Commercial Bank v. Morgan Stanley & Co. Incorporated* and *King County, Washington v. IKB Deutsche Industriebank AG*. He was integral in obtaining several precedent-setting decisions in those cases, including defeating the rating agencies' historic First Amendment defense and defeating the ratings agencies' motions for summary judgment concerning the actionability of credit ratings. Alvarado was also a member of a team of attorneys responsible for obtaining for aggrieved investors \$27 million in *In re Cooper Companies Securities Litigation*, \$19.5 million in *City of Pontiac General Employees' Retirement System v. Lockheed Martin Corporation*, and comprehensive corporate governance reforms to address widespread off-label marketing and product safety violations in *In re Johnson & Johnson Derivative Litigation*.

## Education

B.A., University of California, Santa Barbara, 2004; J.D., University of San Diego School of Law, 2007

## Honors / Awards

Best Lawyer in America: One to Watch, *Best Lawyers*®, 2023; 40 & Under Hot List, *Benchmark Litigation*, 2018-2021; Top 40 Under 40, *Daily Journal*, 2021; Rising Star, *Super Lawyers Magazine*, 2015-2021; "Outstanding Young Attorneys," *San Diego Daily Transcript*, 2011



## X. Jay Alvarez | Partner

Jay Alvarez is a partner in the Firm's San Diego office. He focuses his practice on securities fraud litigation and other complex litigation. Alvarez's notable cases include *In re Qwest Commc'ns Int'l, Inc. Sec. Litig.* (\$400 million recovery), *In re Coca-Cola Sec. Litig.* (\$137.5 million settlement), *In re St. Jude Medical, Inc. Sec. Litig.* (\$50 million settlement), and *In re Cooper Cos. Sec. Litig.* (\$27 million recovery). Most recently, Alvarez was a member of the litigation team that secured a historic recovery on behalf of Trump University students in two class actions against President Donald J. Trump. The settlement provides \$25 million to approximately 7,000 consumers. This result means individual class members are eligible for upwards of \$35,000 in restitution. He represented the class on a *pro bono* basis.

Prior to joining the Firm, Alvarez served as an Assistant United States Attorney for the Southern District of California from 1991-2003. As an Assistant United States Attorney, he obtained extensive trial experience, including the prosecution of bank fraud, money laundering, and complex narcotics conspiracy cases. During his tenure as an Assistant United States Attorney, Alvarez also briefed and argued numerous appeals before the Ninth Circuit Court of Appeals.

### Education

B.A., University of California, Berkeley, 1984; J.D., University of California, Berkeley, Boalt Hall School of Law, 1987

### Honors / Awards

Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2020

## Dory P. Antullis | Partner

Dory Antullis is a partner in the Firm's Boca Raton office. Her litigation practice focuses on complex class actions, covering consumer fraud, public nuisance, environmental litigation, privacy litigation, pharmaceuticals, RICO, and antitrust litigation. Antullis also works with the Firm's settlement department, negotiating and documenting intricate, high-stakes settlements.

Antullis is a core member of the Firm's opioids team, leading the effort on behalf of cities and counties around the country in *In re Nat'l Prescription Opiate Litig.*, No. 1:17-md-02804 (N.D. Ohio). In addition to serving on several committees in the MDL, she was a member of the winning trial team on behalf of the People of the State of California in San Francisco's bellwether case against Allergan, Teva, Walgreens, and others in the prescription opioid supply chain; the case has yielded nearly \$70 million in settlements and a trial win against Walgreens, with the abatement phase trial yet to happen. Antullis was also part of a small group of lawyers who negotiated and drafted settlement documents for the national opioid settlements with major distributors, manufacturers, and pharmacies – now totaling approximately \$50 billion.

Antullis has also been an integral part of Robbins Geller's history of successful privacy and data breach class action cases. She is currently serving as Interim Co-Lead Class Counsel in *In re Luxottica of America, Inc. Data Breach Litig.*, No. 1:20-cv-00908 (S.D. Ohio), and Liaison Counsel in *DeSue v. 20/20 Eye Care Network, Inc.*, No. 21-cv-61275 (S.D. Fla.) (\$3 million class settlement preliminarily approved). Antullis's heavy lifting at every stage of the litigation in *In re Yahoo! Inc. Customer Data Sec. Breach Litig.*, No. 5:16-md-02752 (N.D. Cal.), helped to secure a \$117.5 million recovery in the largest data breach in history. Antullis successfully defeated two rounds of dispositive briefing, worked with leadership and computer privacy and damages experts to plan a winning strategy for the case, and drafted an innovative motion for class certification that immediately preceded a successful mediation with defendants in that litigation. Antullis also provided meaningful “nuts-and-bolts” support in other data breach class actions, including *In re Am. Med. Collection Agency, Inc., Customer Data Sec. Breach Litig.*, No. 2:19-md-02904 (D.N.J.) (representing class of LabCorp customers), and *In re Solara Med. Supplies Customer Data Breach Litig.*, No. 3:19-cv-02284 (S.D. Cal.) (\$5.06 million settlement). And she currently represents consumers in state and federal court against North Broward Hospital District for a 2021 data breach.

## Education

B.A., Rice University, 1999; J.D., Columbia Law School, 2003

## Honors / Awards

Leading Plaintiff Consumer Lawyer, *Lawdragon*, 2022-2023; National Merit Scholar, Rice University; Golden Key National Honor Society, Rice University; Nominated for *The Rice Undergraduate* academic journal, Rice University; Michael I. Sovern Scholar, Columbia Law School; Hague Appeal for Peace, Committee for a Just and Effective Response to 9/11, Columbia Law School; Columbia Mediation and Political Asylum Clinics, Columbia Law School; Harlem Tutorial Program, Columbia Law School; Journal of Eastern European Law, Columbia Law School; Columbia Law Women's Association, Columbia Law School

## Stephen R. Astley | Partner

Stephen Astley is a partner in the Firm's Boca Raton office. Astley devotes his practice to representing institutional and individual shareholders in their pursuit to recover investment losses caused by fraud. He has been lead counsel in numerous securities fraud class actions across the country, helping secure significant recoveries for his clients and investors. He was on the trial team that recovered \$60 million on behalf of investors in *City of Sterling Heights Gen. Emps.' Ret. Sys. v. Hospira, Inc.* Other notable representations include: *In re ADT Inc. S'holder Litig.* (Fla. Cir. Ct., 15th Jud. Cir.) (\$30 million settlement); *In re Red Hat, Inc. Sec. Litig.* (E.D.N.C.) (\$20 million settlement); *Eshe Fund v. Fifth Third Bancorp* (S.D. Ohio) (\$16 million); *City of St. Clair Shores Gen. Emps.' Ret. Sys. v. Lender Processing Servs., Inc.* (M.D. Fla.) (\$14 million); and *In re Synovus Fin. Corp.* (N.D. Ga.) (\$11.75 million).

Prior to joining the Firm, Astley was with the Miami office of Hunton & Williams, where he concentrated his practice on class action defense, including securities class actions and white collar criminal defense. Additionally, he represented numerous corporate clients accused of engaging in unfair and deceptive practices. Astley was also an active duty member of the United States Navy's Judge Advocate General's Corps where he was the Senior Defense Counsel for the Naval Legal Service Office Pearl Harbor Detachment. In that capacity, Astley oversaw trial operations for the Detachment and gained substantial first-chair trial experience as the lead defense counsel in over 75 courts-martial and administrative proceedings. Additionally, from 2002-2003, Astley clerked for the Honorable Peter T. Fay, U.S. Court of Appeals for the Eleventh Circuit.

### Education

B.S., Florida State University, 1992; M. Acc., University of Hawaii at Manoa, 2001; J.D., University of Miami School of Law, 1997

### Honors / Awards

J.D., *Cum Laude*, University of Miami School of Law, 1997; United States Navy Judge Advocate General's Corps., Lieutenant

## A. Rick Atwood, Jr. | Partner

Rick Atwood is a partner in the Firm's San Diego office. As a recipient of the *California Lawyer* Attorney of the Year ("CLAY") Award for his work on behalf of shareholders, he has successfully represented shareholders in securities class actions, merger-related class actions, and shareholder derivative suits in federal and state courts in more than 30 jurisdictions. Through his litigation efforts at both the trial and appellate levels, Atwood has helped recover billions of dollars for public shareholders, including the largest post-merger common fund recoveries on record. He is also part of the Firm's SPAC Task Force, which is dedicated to rooting out and prosecuting fraud on behalf of injured investors in special purpose acquisition companies. Most recently, in *In re Dole Food Co., Inc. S'holder Litig.*, which went to trial in the Delaware Court of Chancery on claims of breach of fiduciary duty on behalf of Dole Food Co., Inc. shareholders, Atwood helped obtain \$148 million, the largest trial verdict ever in a class action challenging a merger transaction. He was also a key member of the litigation team in *In re Kinder Morgan, Inc. S'holders Litig.*, where he helped obtain an unprecedented \$200 million common fund for former Kinder Morgan shareholders, the largest merger & acquisition class action recovery in history.

Atwood also led the litigation team that obtained an \$89.4 million recovery for shareholders in *In re Del Monte Foods Co. S'holders Litig.*, after which the Delaware Court of Chancery stated that "it was only through the effective use of discovery that the plaintiffs were able to 'disturb[ ] the patina of normalcy surrounding the transaction.'" The court further commented that "Lead Counsel engaged in hard-nosed discovery to penetrate and expose problems with practices that Wall Street considered 'typical.'" One Wall Street banker even wrote in *The Wall Street Journal* that "Everybody does it, but Barclays is the one that got caught with their hand in the cookie jar . . . . Now everybody has to rethink how we conduct ourselves in financing situations." Atwood's other significant opinions include *Brown v. Brewer* (\$45 million recovery) and *In re Prime Hosp., Inc. S'holders Litig.* (\$25 million recovery).

## Education

B.A., University of Tennessee, Knoxville, 1987; B.A., Katholieke Universiteit Leuven, Belgium, 1988; J.D., Vanderbilt School of Law, 1991

## Honors / Awards

Best Lawyer in America, *Best Lawyers*®, 2023; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Recommended Lawyer, *The Legal 500*, 2017-2019; M&A Litigation Attorney of the Year in California, *Corporate International*, 2015; Super Lawyer, *Super Lawyers Magazine*, 2014-2017; Attorney of the Year, *California Lawyer*, 2012; B.A., Great Distinction, Katholieke Universiteit Leuven, Belgium, 1988; B.A., Honors, University of Tennessee, Knoxville, 1987; Authorities Editor, *Vanderbilt Journal of Transnational Law*, 1991

## Aelish M. Baig | Partner

Aelish Marie Baig is a partner in the Firm's San Francisco office. She specializes in federal securities and consumer class actions. She focuses primarily on securities fraud litigation on behalf of individual and institutional investors, including state and municipal pension funds, Taft-Hartley funds, and private retirement and investment funds. Baig has litigated a number of cases through jury trial, resulting in multi-million dollar awards and settlements for her clients, and has prosecuted securities fraud, consumer, and derivative actions obtaining millions of dollars in recoveries against corporations such as Wells Fargo, Verizon, Celera, Pall, and Prudential.

Baig, along with co-counsel and a team of Robbins Geller attorneys, is currently leading the effort on behalf of cities and counties around the country in *In re National Prescription Opiate Litigation*. Earlier this year, Baig served as co-trial counsel in a federal bench trial in San Francisco in a case that had been selected as a bellwether in the multi-district litigation. The team achieved combined settlements of nearly \$70 million for San Francisco and more than \$50 billion nationally from multiple pharmaceutical companies who were defendants in the national litigation. The Honorable Charles R. Breyer of the Northern District of California ruled that Walgreens, the only defendant remaining in the San Francisco case, was liable for its role in the opioid crisis in San Francisco.

Baig has also been appointed to the Plaintiffs' Steering Committee in *In re Juul Labs, Inc., Marketing Sales Practices and Product Liability Litigation*, currently pending before the Honorable William H. Orrick in the Northern District of California. She serves on the expert and trial committees and represents, among others, one of the trial bellwethers. Baig and her team have recently completed discovery and are currently preparing for expert reports and trial. She has also been appointed by the Honorable Charles R. Breyer in the Northern District of California to the Plaintiffs' Steering Committee in *In re McKinsey & Co., Inc. National Prescription Opiate Consultant Litigation*.

Additionally, Baig prosecuted an action against Wells Fargo's directors and officers accusing the giant of engaging in the robo-signing of foreclosure papers so as to mass-process home foreclosures, a practice which contributed significantly to the 2008-2009 financial crisis. The resulting settlement was worth more than \$67 million in cash, corporate preventative measures, and new lending initiatives for residents of cities devastated by Wells Fargo's alleged unlawful foreclosure practices. Baig and a team of Robbins Geller attorneys recently obtained a \$62.5 million settlement in *Villella v. Chemical and Mining Company of Chile Inc.*, a securities class action against a Chilean mining company. The case alleged that Sociedad Química y Minera de Chile S.A. ("SQM") violated the Securities Exchange Act of 1934 by issuing materially false and misleading statements regarding the Company's failure to disclose that money from SQM was channeled illegally to electoral campaigns for Chilean politicians and political parties as far back as 2009. SQM had also filed millions of dollars' worth of fictitious tax receipts with Chilean authorities in order to conceal bribery payments from at least 2009 through fiscal 2014. Due to the company being based out of Chile and subject to Chilean law and rules, Baig and the Robbins Geller litigation team put together a multilingual litigation team with Chilean expertise. Baig was also part of the litigation and trial team in *White v. Cellco Partnership d/b/a Verizon Wireless*, which resulted in a \$25 million settlement and Verizon's agreement to an injunction restricting its ability to impose early termination fees in future subscriber agreements. She was also part of the team that prosecuted dozens of stock option backdating actions, securing tens of millions of dollars in cash recoveries as well as the implementation of comprehensive corporate governance enhancements for numerous companies victimized by their directors' and officers' fraudulent stock option backdating practices. Additionally, Baig prosecuted an action against Prudential Insurance for its alleged failure to pay life insurance benefits to beneficiaries of policyholders it knew or had reason to know had died, resulting in a settlement in excess of \$30 million.

## Education

B.A., Brown University, 1992; J.D., Washington College of Law at American University, 1998

## Honors / Awards

Plaintiffs' Lawyers Trailblazer, *The National Law Journal*, 2021, 2023; California Lawyer Attorney of the Year (CLAY), *Daily Journal*, 2023; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2023; Leading Lawyer in America, *Lawdragon*, 2020-2023; Best Lawyer in America: One to Watch, *Best Lawyers®*, 2021-2023; 500 Leading Plaintiff Consumer Lawyer, *Lawdragon*, 2022; Best Lawyer in Northern California: One to Watch, *Best Lawyers®*, 2021; Featured in "Lawyer Limelight" series, *Lawdragon*, 2020; Litigation Trailblazer, *The National Law Journal*, 2019; California Trailblazer, *The Recorder*, 2019; Super Lawyer, *Super Lawyers Magazine*, 2012-2013; J.D., *Cum Laude*, Washington College of Law at American University, 1998; Senior Editor, *Administrative Law Review*, Washington College of Law at American University

## Randall J. Baron | Partner

Randy Baron is a partner in the Firm's San Diego office. He specializes in securities litigation, corporate takeover litigation, and breach of fiduciary duty actions. For almost two decades, Baron has headed up a team of lawyers whose accomplishments include obtaining instrumental rulings both at injunction and trial phases, and establishing liability of financial advisors and investment banks. With an in-depth understanding of merger and acquisition and breach of fiduciary duty law, an ability to work under extreme time pressures, and the experience and willingness to take a case through trial, he has been responsible for recovering more than a billion dollars for shareholders.

Notable achievements over the years include: *In re Kinder Morgan, Inc. S'holders Litig.* (Kan. Dist. Ct., Shawnee Cnty.), where Baron obtained an unprecedented \$200 million common fund for former Kinder Morgan shareholders, the largest merger & acquisition class action recovery in history; *In re Dole Food Co., Inc. S'holder Litig.* (Del. Ch.), where he went to trial in the Delaware Court of Chancery on claims of breach of fiduciary duty on behalf of Dole Food Co., Inc. shareholders and obtained \$148 million, the largest trial verdict ever in a class action challenging a merger transaction; and *In re Rural/Metro Corp. S'holders Litig.* (Del. Ch.), where Baron and co-counsel obtained nearly \$110 million total recovery for shareholders against Royal Bank of Canada Capital Markets LLC. In *In re Del Monte Foods Co. S'holders Litig.* (Del. Ch.), he exposed the unseemly practice by investment bankers of participating on both sides of large merger and acquisition transactions and ultimately secured an \$89 million settlement for shareholders of Del Monte. Baron was one of the lead attorneys representing about 75 public and private institutional investors that filed and settled individual actions in *In re WorldCom Sec. Litig.* (S.D.N.Y.), where more than \$657 million was recovered, the largest opt-out (non-class) securities action in history. Most recently, Baron successfully obtained a partial settlement of \$60 million in *In re Tesla Motors, Inc. S'holder Litig.*, a case that alleged that the members of the Tesla Board of Directors breached their fiduciary duties, unjustly enriched themselves, and wasted corporate assets in connection with their approval of Tesla's acquisition of SolarCity Corp. in 2016.

## Education

B.A., University of Colorado at Boulder, 1987; J.D., University of San Diego School of Law, 1990

## Honors / Awards

Fellow, Advisory Board, Litigation Counsel of America (LCA); Rated Distinguished by Martindale-Hubbell; Lawyer of the Year: Derivatives and Futures Law, *Best Lawyers*®, 2023; Best Lawyer in America, *Best Lawyers*®, 2019-2023; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Hall of Fame, *The Legal 500*, 2020-2022; Leading Lawyer, *Chambers USA*, 2016-2022; Plaintiffs' Lawyer Trailblazer, *The National Law Journal*, 2022; Leading Lawyer in America, *Lawdragon*, 2011, 2017-2019, 2021-2022; Southern California Best Lawyer, *Best Lawyers*®, 2019-2021; Super Lawyer, *Super Lawyers Magazine*, 2014-2016, 2018-2020; National Practice Area Star, *Benchmark Litigation*, 2019-2020; Local Litigation Star, *Benchmark Litigation*, 2018, 2020; Leading Lawyer, *The Legal 500*, 2014-2019; Litigation Star, *Benchmark Litigation*, 2016-2019; California Star, *Benchmark Litigation*, 2019; State Litigation Star, *Benchmark Litigation*, 2019; Winning Litigator, *The National Law Journal*, 2018; Titan of the Industry, *The American Lawyer*, 2018; Recommended Lawyer, *The Legal 500*, 2017; Mergers & Acquisitions Trailblazer, *The National Law Journal*, 2015-2016; Litigator of the Week, *The American Lawyer*, October 16, 2014; Attorney of the Year, *California Lawyer*, 2012; Litigator of the Week, *The American Lawyer*, October 7, 2011; J.D., *Cum Laude*, University of San Diego School of Law, 1990

## James E. Barz | Partner

James Barz is a partner with the Firm and manages the Firm's Chicago office. He has tried 18 cases to verdict and argued 9 cases in the Seventh Circuit. Barz is a registered CPA, former federal prosecutor, and an adjunct professor at Northwestern University School of Law from 2008 to 2022, teaching courses on trial advocacy and class action litigation.

Barz has represented investors in securities fraud class actions that have resulted in recoveries of over \$2 billion. Barz was the lead counsel in *In re Valeant Pharms. Int'l, Inc. Sec. Litig.*, and secured a \$1.21 billion recovery for investors, a case that *Vanity Fair* reported as "the corporate scandal of its era." This is the largest securities class action settlement against a pharmaceutical manufacturer and the ninth largest securities class action settlement ever. Barz was recognized as a Litigator of the Week by *The American Lawyer* for his work in the case.

Barz has also secured substantial recoveries for investors in *HCA* (\$215 million, M.D. Tenn.); *Motorola* (\$200 million, N.D. Ill.); *Sprint* (\$131 million, D. Kan.); *Orbital ATK* (\$108 million, E.D. Va.); *Walgreens* (\$105 million, N.D. Ill.); *Psychiatric Solutions* (\$65 million, M.D. Tenn.); and *Hospira* (\$60 million, N.D. Ill.). Barz also handles whistleblower cases, including successful settlements in *United States v. Signature Healthcare LLC* (M.D. Tenn.) (\$30 million) and *Goodman v. Arriva Medical LLC* (M.D. Tenn.) (\$160 million settlement with government and \$28.5 million award to whistleblower). Barz also handles antitrust cases, including currently serving on the Plaintiffs' Steering Committee in *In re Dealer Management Systems Antitrust Litig.* (N.D. Ill.).

## Education

B.B.A., Loyola University Chicago, School of Business Administration, 1995; J.D., Northwestern University School of Law, 1998

## Honors / Awards

Super Lawyer, *Super Lawyers Magazine*, 2018-2023; Best Lawyer in America: One to Watch, *Best Lawyers*®, 2023; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Midwest Trailblazer, *The American Lawyer*, 2022; Award for Excellence in Pro Bono Service, United States District Court for the Northern District of Illinois, 2021; Litigator of the Week, *The American Lawyer*, 2021; Leading Lawyer, Law Bulletin Media, 2018; B.B.A., *Summa Cum Laude*, Loyola University Chicago, School of Business Administration, 1995; J.D., *Cum Laude*, Northwestern University School of Law, 1998



## Lea Malani Bays | Partner

Lea Malani Bays is a partner in the Firm's San Diego office. She focuses on e-discovery issues, from preservation through production, and provides counsel to the Firm's multi-disciplinary e-discovery team consisting of attorneys, forensic analysts, and database professionals. Through her role as counsel to the e-discovery team, Bays is very familiar with the various stages of e-discovery, including identification of relevant electronically stored information, data culling, predictive coding protocols, privilege, and responsiveness reviews, as well as having experience in post-production discovery through trial preparation. Through speaking at various events, she is also a leader in shaping the broader dialogue on e-discovery issues.

Bays was recently part of the litigation team that earned the approval of a \$131 million settlement in favor of plaintiffs in *Bennett v. Sprint Nextel Corp.* The settlement, which resolved claims arising from Sprint Corporation's ill-fated merger with Nextel Communications in 2005, represents a significant recovery for the plaintiff class, achieved after five years of tireless effort by the Firm. Prior to joining Robbins Geller, Bays was a Litigation Associate at Kaye Scholer LLP's New York office. She has experience in a wide range of litigation, including complex securities litigation, commercial contract disputes, business torts, antitrust, civil fraud, and trust and estate litigation.

### Education

B.A., University of California, Santa Cruz, 1997; J.D., New York Law School, 2007

### Honors / Awards

Leading Lawyer, *Chambers USA*, 2019-2022; J.D., *Magna Cum Laude*, New York Law School, 2007; Executive Editor, *New York Law School Law Review*; Legal Aid Society's Pro Bono Publico Award; NYSBA Empire State Counsel; Professor Stephen J. Ellmann Clinical Legal Education Prize; John Marshall Harlan Scholars Program, Justice Action Center

## Alexandra S. Bernay | Partner

Xan Bernay is a partner in the Firm's San Diego office, where she specializes in antitrust and unfair competition class-action litigation. She has also worked on some of the Firm's largest securities fraud class actions, including the *Enron* litigation, which recovered an unprecedented \$7.2 billion for investors. Bernay currently serves as co-lead counsel in *In re Payment Card Interchange Fee and Merchant Discount Antitrust Litig.*, in which a settlement of \$5.5 billion was approved in the Eastern District of New York. This case was brought on behalf of millions of U.S. merchants against Visa and MasterCard and various card-issuing banks, challenging the way these companies set and collect tens of billions of dollars annually in merchant fees. The settlement is believed to be the largest antitrust class action settlement of all time.

Additionally, Bernay is involved in *In re Remicade Antitrust Litig.* pending in the Eastern District of Pennsylvania – a large case involving anticompetitive conduct in the biosimilars market, where the Firm is sole lead counsel for the end-payor plaintiffs. She is also part of the litigation team in *In re Dealer Mgmt. Sys. Antitrust Litig.* (N.D. Ill.), which involves anticompetitive conduct related to dealer management systems on behalf of auto dealerships across the country. Another representative case is *Persian Gulf Inc. v. BP West Coast Prods. LLC* (S.D. Cal.), a massive case against the largest gas refiners in the world brought by gasoline station owners who allege they were overcharged for gasoline in California as a result of anticompetitive conduct.

### Education

B.A., Humboldt State University, 1997; J.D., University of San Diego School of Law, 2000

### Honors / Awards

Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Litigator of the Week, *Global Competition Review*, October 1, 2014

## Kenneth J. Black | Partner

Kenneth Black is a partner in the Firm's San Francisco office, where his practice focuses on complex securities litigation and shareholder derivative litigation. Before joining the Firm, Black was a Sanctions Investigator at the Office of Foreign Assets Control, U.S. Treasury Department, where he investigated and assembled the evidentiary cases against targets of U.S. financial sanctions, and tracked the finances and assets of those targets.

### Education

B.A., University of Michigan, 2004; M.A., American University, 2007; J.D., University of Michigan School of Law, 2013

### Honors / Awards

Comments Editor, *Michigan Journal of Private Equity & Venture Capital Law*, University of Michigan School of Law

## Erin W. Boardman | Partner

Erin Boardman is a partner in the Firm's Melville office, where her practice focuses on representing individual and institutional investors in class actions brought pursuant to the federal securities laws. She has been involved in the prosecution of numerous securities class actions that have resulted in millions of dollars in recoveries for defrauded investors, including: *Medoff v. CVS Caremark Corp.* (D.R.I.) (\$48 million recovery); *Construction Laborers Pension Tr. of Greater St. Louis v. Autoliv Inc.* (S.D.N.Y.) (\$22.5 million recovery); *In re Gildan Activewear Inc. Sec. Litig.* (S.D.N.Y.) (resolved as part of a \$22.5 million global settlement); *In re L.G. Phillips LCD Co., Ltd., Sec. Litig.* (S.D.N.Y.) (\$18 million recovery); *In re Giant Interactive Grp., Inc. Sec. Litig.* (S.D.N.Y.) (\$13 million recovery); *In re Coventry HealthCare, Inc. Sec. Litig.* (D. Md.) (\$10 million recovery); *Lenartz v. American Superconductor Corp.* (D. Mass.) (\$10 million recovery); *Dudley v. Haub* (D.N.J.) (\$9 million recovery); *Hildenbrand v. W Holding Co.* (D.P.R.) (\$8.75 million recovery); *In re Doral Fin. Corp. Sec. Litig.* (D.P.R.) (\$7 million recovery); and *Van Dongen v. CNinsure Inc.* (S.D.N.Y.) (\$6.625 million recovery). During law school, Boardman served as Associate Managing Editor of the *Journal of Corporate, Financial and Commercial Law*, interned in the chambers of the Honorable Kiyo A. Matsumoto in the United States District Court for the Eastern District of New York, and represented individuals on a *pro bono* basis through the Workers' Rights Clinic.

### Education

B.A., State University of New York at Binghamton, 2003; J.D., Brooklyn Law School, 2007

### Honors / Awards

Super Lawyer, *Super Lawyers Magazine*, 2022; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2022; Rising Star, *Super Lawyers Magazine*, 2015-2018; B.A., *Magna Cum Laude*, State University of New York at Binghamton, 2003

## Douglas R. Britton | Partner

Doug Britton is a partner in the Firm's San Diego office. His practice focuses on securities fraud and corporate governance. Britton has been involved in settlements exceeding \$1 billion and has secured significant corporate governance enhancements to improve corporate functioning. Notable achievements include *In re WorldCom, Inc. Sec. & "ERISA" Litig.*, where he was one of the lead partners that represented a number of opt-out institutional investors and secured an unprecedented recovery of \$651 million; *In re SureBeam Corp. Sec. Litig.*, where he was the lead trial counsel and secured an impressive recovery of \$32.75 million; and *In re Amazon.com, Inc. Sec. Litig.*, where he was one of the lead attorneys securing a \$27.5 million recovery for investors.

### Education

B.B.A., Washburn University, 1991; J.D., Pepperdine University School of Law, 1996

### Honors / Awards

J.D., *Cum Laude*, Pepperdine University School of Law, 1996

## Luke O. Brooks | Partner

Luke Brooks is a partner in the Firm's securities litigation practice group in the San Diego office. He focuses primarily on securities fraud litigation on behalf of individual and institutional investors, including state and municipal pension funds, Taft-Hartley funds, and private retirement and investment funds. Brooks served as trial counsel in *Jaffe v. Household International* in the Northern District of Illinois, a securities class action that obtained a record-breaking \$1.575 billion settlement after 14 years of litigation, including a six-week jury trial in 2009 that resulted in a verdict for plaintiffs. Other prominent cases recently prosecuted by Brooks include *Fort Worth Emps.' Ret. Fund v. J.P. Morgan Chase & Co.*, in which plaintiffs recovered \$388 million for investors in J.P. Morgan residential mortgage-backed securities, and a pair of cases – *Abu Dhabi Commercial Bank v. Morgan Stanley & Co. Inc.* (“Cheyne”) and *King County, Washington, et al. v. IKB Deutsche Industriebank AG* (“Rhinebridge”) – in which plaintiffs obtained a settlement, on the eve of trial in Cheyne, from the major credit rating agencies and Morgan Stanley arising out of the fraudulent ratings of bonds issued by the Cheyne and Rhinebridge structured investment vehicles. *Reuters* described the settlement as a “landmark” deal and emphasized that it was the “first time S&P and Moody’s have settled accusations that investors were misled by their ratings.” An article published in *Rolling Stone* magazine entitled “The Last Mystery of the Financial Crisis” similarly credited Robbins Geller with uncovering “a mountain of evidence” detailing the credit rating agencies’ fraud. Most recently, Brooks served as lead counsel in *Smilovits v. First Solar, Inc.*, and obtained a \$350 million settlement on the eve of trial. The settlement is fifth-largest PSLRA settlement ever recovered in the Ninth Circuit.

## Education

B.A., University of Massachusetts at Amherst, 1997; J.D., University of San Francisco, 2000

## Honors / Awards

Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Local Litigation Star, *Benchmark Litigation*, 2017-2018, 2020; California Star, *Benchmark Litigation*, 2019; State Litigation Star, *Benchmark Litigation*, 2019; Recommended Lawyer, *The Legal 500*, 2017-2018; Member, *University of San Francisco Law Review*, University of San Francisco

## Spencer A. Burkholz | Partner

Spence Burkholz is a partner in the Firm's San Diego office and a member of the Firm's Management Committee. He has 25 years of experience in prosecuting securities class actions and private actions on behalf of large institutional investors. Burkholz was one of the lead trial attorneys in *Jaffe v. Household International* in the Northern District of Illinois, a securities class action that obtained a record-breaking \$1.575 billion settlement after 14 years of litigation, including a six-week jury trial in 2009 that resulted in a verdict for plaintiffs. Burkholz has also recovered billions of dollars for injured shareholders in cases such as *Enron* (\$7.2 billion), *WorldCom* (\$657 million), *Countrywide* (\$500 million), and *Qwest* (\$445 million).

## Education

B.A., Clark University, 1985; J.D., University of Virginia School of Law, 1989

## Honors / Awards

Rated AV Preeminent by Martindale-Hubbell; Leading Lawyer in America, *Lawdragon*, 2018-2023; Best Lawyer in America, *Best Lawyers®*, 2018-2023; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Plaintiffs' Lawyer Trailblazer, *The National Law Journal*, 2020, 2022; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2021; Southern California Best Lawyer, *Best Lawyers®*, 2018-2021; Super Lawyer, *Super Lawyers Magazine*, 2015-2016, 2020; Top 100 Trial Lawyer, *Benchmark Litigation*, 2018-2020; National Practice Area Star, *Benchmark Litigation*, 2020; Local Litigation Star, *Benchmark Litigation*, 2015-2018, 2020; Lawyer of the Year, *Best Lawyers®*, 2020; Recommended Lawyer, *The Legal 500*, 2017-2019; Top 20 Trial Lawyer in California, *Benchmark Litigation*, 2019; California Star, *Benchmark Litigation*, 2019; State Litigation Star, *Benchmark Litigation*, 2019; Plaintiff Attorney of the Year, *Benchmark Litigation*, 2018; B.A., *Cum Laude*, Clark University, 1985; *Phi Beta Kappa*, Clark University, 1985

## Michael G. Capeci | Partner

Michael Capeci is a partner in the Firm's Melville office. His practice focuses on prosecuting complex securities class action lawsuits in federal and state courts. Throughout his tenure with the Firm, Capeci has played an integral role in the teams prosecuting cases such as: *In re BHP Billiton Ltd. Sec. Litig.* (\$50 million recovery); *Galestan v. OneMain Holdings, Inc.* (\$9 million recovery); *Carpenters Pension Tr. Fund of St. Louis v. Barclays PLC* (\$14 million recovery); *City of Pontiac General Emps.' Ret. Sys. v. Lockheed Martin Corp.* (\$19.5 million recovery); and *Plumbers and Pipefitters Local Union No. 630 Pension-Annuity Tr. Fund v. Arbitron Inc.* (\$7 million recovery). Capeci is currently prosecuting numerous cases in federal and state courts alleging violations of the Securities Exchange Act of 1934 and the Securities Act of 1933. Recently, Michael led the litigation team that achieved the first settlement of a 1933 Act claim in New York state court, *In re EverQuote, Inc. Sec. Litig.* (\$4.75 million recovery), following the U.S. Supreme Court's landmark decision in *Cyan, Inc. v. Beaver Cnty. Emps. Ret. Fund* in 2018.

## Education

B.S., Villanova University, 2007; J.D., Hofstra University School of Law, 2010

## Honors / Awards

Super Lawyer, *Super Lawyers Magazine*, 2022; Rising Star, *Super Lawyers Magazine*, 2014-2021; J.D., *Cum Laude*, Hofstra University School of Law, 2010

## Jennifer N. Caringal | Partner

Jennifer Caringal is a partner in the Firm's San Diego office, where her practice focuses on complex securities litigation. She is also part of the Firm's SPAC Task Force, which is dedicated to rooting out and prosecuting fraud on behalf of injured investors in special purpose acquisition companies.

Caringal served as lead counsel in *In re Am. Realty Cap. Props., Inc. Litig.*, a case arising out of ARCP's manipulative accounting practices, and obtained a \$1.025 billion recovery. For five years, she and the litigation team prosecuted nine different claims for violations of the Securities Exchange Act of 1934 and the Securities Act of 1933, involving seven different stock or debt offerings and two mergers. The recovery represents the highest percentage of damages of any major PSLRA case prior to trial and includes the largest personal contributions by individual defendants in history.

## Education

B.A., University of Illinois, 2006; J.D., Washington University in St. Louis, School of Law, 2012

## Honors / Awards

Best Lawyer in America: One to Watch, *Best Lawyers*®, 2021-2023; They've Got Next: The 40 Under 40, *Bloomberg Law*, 2022; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2022; Rising Star, *Super Lawyers Magazine*, 2021; Best Lawyer in Southern California: One to Watch, *Best Lawyers*®, 2021

## Brian E. Cochran | Partner

Brian Cochran is a partner in the Firm's San Diego office. He focuses his practice on complex securities, shareholder, consumer protection, and ERISA litigation. Cochran is also a member of Robbins Geller's SPAC Task Force. Cochran specializes in case investigation and initiation and lead plaintiff issues arising under the Private Securities Litigation Reform Act of 1995. He has developed dozens of cases under the federal securities laws and recovered hundreds of millions of dollars for injured investors and consumers. Several of Cochran's cases have pioneered new ground, such as cases on behalf of cryptocurrency investors, and sparked follow-on governmental investigations into corporate malfeasance. Cochran has spearheaded litigation on behalf of injured investors in blank check companies, developing one of the first securities class actions arising from the latest wave of blank check financing, *Alta Mesa Resources*. On March 31, 2021, the United States District Court for the Southern District of Texas denied defendants' motions to dismiss in their entirety.

Cochran was a member of the litigation team that achieved a \$1.21 billion settlement in the *Valeant Pharmaceuticals* securities litigation. Cochran also developed the *Dynamic Ledger* securities litigation, one of the first cases to challenge a cryptocurrency issuer's failure to register under the federal securities laws, which settled for \$25 million. In addition, Cochran was part of the team that secured a historic \$25 million settlement on behalf of Trump University students, which Cochran prosecuted on a *pro bono* basis. Other notable recoveries include: *Micro Focus* (\$107.5 million, subject to court approval); *Walgreens* (\$105 million); *Scotts Miracle-Gro* (up to \$85 million); *Psychiatric Solutions* (\$65 million); *SQM Chemical & Mining Co. of Chile* (\$62.5 million); *Grubhub* (\$42 million); *Big Lots* (\$38 million); *Credit Suisse* (\$32.5 million, subject to court approval); *Reckitt Benckiser* (\$19.6 million, subject to court approval); *DouYu* (\$15 million); *REV Group* (\$14.25 million); *Fifth Street Finance* (\$14 million); *Third Avenue Management* (\$14 million); *LJM* (\$12.85 million); *Sealed Air* (\$12.5 million); *Camping World* (\$12.5 million); *FTS International* (\$9.875 million); and *JPMorgan ERISA* (\$9 million).

## Education

A.B., Princeton University, 2006; J.D., University of California at Berkeley School of Law, Boalt Hall, 2012

## Honors / Awards

Next Generation Partner, *The Legal 500*, 2020-2022; 40 & Under Hot List, *Benchmark Litigation*, 2021; Rising Star, *Super Lawyers Magazine*, 2020-2021; Rising Star, *The Legal 500*, 2019; A.B., With Honors, Princeton University, 2006; J.D., Order of the Coif, University of California at Berkeley School of Law, Boalt Hall, 2012

## Sheri M. Coverman | Partner

Sheri Coverman is a partner in the Firm's Boca Raton office. Her practice focuses on complex class actions, including securities, corporate governance, and consumer fraud litigation.

Coverman is a member of the Firm's Institutional Outreach Team, which provides advice to the Firm's institutional clients, including numerous public pension systems and Taft-Hartley funds throughout the United States, on issues related to corporate fraud, shareholder litigation, and corporate governance issues. Coverman frequently addresses trustees regarding their options for seeking redress for losses due to violations of securities laws and assists in ongoing litigation involving many Firm clients. Coverman's institutional clients are also involved in other types of class actions, namely: *In re National Prescription Opiate Litigation*.

### Education

B.A., University of Florida, 2008; J.D., University of Florida Levin College of Law, 2011

## Desiree Cummings | Partner

Desiree Cummings is a partner with the Firm and is based in the Manhattan office. Cummings focuses her practice on complex securities litigation, consumer and privacy litigation, and breach of fiduciary duty actions.

Before joining Robbins Geller, Cummings spent several years prosecuting securities fraud as an Assistant Attorney General with the New York State Office of the Attorney General's Investor Protection Bureau. As an Assistant Attorney General, Cummings was instrumental in the office's investigation and prosecution of J.P. Morgan and Goldman Sachs in connection with the marketing, sale and issuance of residential mortgage-backed securities, resulting in recoveries worth over \$1.6 billion for the State of New York. In connection with investigating and prosecuting securities fraud as part of a federal and state RMBS Working Group, Cummings was awarded the Louis J. Lefkowitz Award for Exceptional Service. Cummings began her career as a litigator at Paul, Weiss, Rifkind, Wharton & Garrison LLP where she spent several years representing major financial institutions, a pharmaceutical manufacturer, and public and private companies in connection with commercial litigations and state and federal regulatory investigations.

At Robbins Geller, Cummings represents institutional and individual investors in securities and breach of fiduciary duty cases. Cummings also represents consumers and serves on the Plaintiffs' Steering Committee in *In re Blackbaud Inc. Customer Data Security Breach Litigation*, a data breach multi-district litigation pending in the United States District Court for the District of South Carolina.

### Education

B.A., Binghamton University, 2001, *cum laude*; J.D., University of Michigan Law School, 2004

### Honors / Awards

Leading Plaintiff Consumer Lawyer, *Lawdragon*, 2023; Leading Lawyer in America, *Lawdragon*, 2023; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2022; Louis J. Lefkowitz Award for Exceptional Service, New York State Office of the Attorney General, 2012



## Joseph D. Daley | Partner

Joseph Daley is a partner in the Firm's San Diego office, serves on the Firm's Securities Hiring Committee, and is a member of the Firm's Appellate Practice Group. Precedents include: *City of Birmingham Ret. & Relief Sys. v. Davis*, 806 F. App'x 17 (2d Cir. 2020); *City of Providence v. Bats Glob. Mkts., Inc.*, 878 F.3d 36 (2d Cir. 2017); *DeJulius v. New Eng. Health Care Emps. Pension Fund*, 429 F.3d 935 (10th Cir. 2005); *Frank v. Dana Corp.* ("Dana I"), 547 F.3d 564 (6th Cir. 2008); *Frank v. Dana Corp.* ("Dana II"), 646 F.3d 954 (6th Cir. 2011); *Freidus v. Barclays Bank PLC*, 734 F.3d 132 (2d Cir. 2013); *In re HealthSouth Corp. Sec. Litig.*, 334 F. App'x 248 (11th Cir. 2009); *In re Merck & Co. Sec., Derivative & ERISA Litig.*, 493 F.3d 393 (3d Cir. 2007); *In re Quality Sys., Inc. Sec. Litig.*, 865 F.3d 1130 (9th Cir. 2017); *In re Qwest Comm'ns Int'l*, 450 F.3d 1179 (10th Cir. 2006); *Luther v. Countrywide Home Loans Servicing LP*, 533 F.3d 1031 (9th Cir. 2008); *NECA-IBEW Health & Welfare Fund v. Goldman Sachs & Co.*, 693 F.3d 145 (2d Cir. 2012); *Rosenbloom v. Pyott* ("Allergan"), 765 F.3d 1137 (9th Cir. 2014); *Silverman v. Motorola Solutions, Inc.*, 739 F.3d 956 (7th Cir. 2013); *Siracusano v. Matrixx Initiatives, Inc.*, 585 F.3d 1167 (9th Cir. 2009), *aff'd*, 563 U.S. 27 (2011); and *Southland Sec. Corp. v. INSpire Ins. Solutions Inc.*, 365 F.3d 353 (5th Cir. 2004). Daley is admitted to practice before the U.S. Supreme Court, as well as before 12 U.S. Courts of Appeals around the nation.

## Education

B.S., Jacksonville University, 1981; J.D., University of San Diego School of Law, 1996

## Honors / Awards

Seven-time Super Lawyer, *Super Lawyers Magazine*; Appellate Moot Court Board, Order of the Barristers, University of San Diego School of Law; Best Advocate Award (Traynore Constitutional Law Moot Court Competition), First Place and Best Briefs (Alumni Torts Moot Court Competition and USD Jessup International Law Moot Court Competition)

## Stuart A. Davidson | Partner

Stuart Davidson is a partner in the Firm's Boca Raton office. His practice focuses on complex consumer class actions, including cases involving deceptive and unfair trade practices, privacy and data breach issues, and antitrust violations. He has served as class counsel in some of the nation's most significant privacy and consumer cases, including: *In re Facebook Biometric Information Privacy Litigation*, No. 3:15-cv-03747-JD (N.D. Cal.) (\$650 million recovery in a cutting-edge class action concerning Facebook's alleged privacy violations through its collection of user's biometric identifiers without informed consent); *In re Yahoo! Inc. Customer Data Security Breach Litigation*, No. 5:16-md-02752-LHK (N.D. Cal.) (\$117.5 million recovery in the largest data breach in history); *Kehoe v. Fidelity Federal Bank & Trust*, No. 9:03-cv-80593-DTKH (S.D. Fla.) (\$50 million recovery in Driver's Privacy Protection Act case on behalf of half-a-million Florida drivers against a national bank); *In re Sony Gaming Networks & Customer Data Security Breach Litigation*, No. 3:11-md-02258-AJB-MDD (S.D. Cal.) (settlement valued at \$15 million concerning the massive data breach of Sony's PlayStation Network); and *In re Solara Medical Supplies Data Breach Litigation*, No. 3:19-cv-02284-H-KSC (S.D. Cal.) (\$5 million all-cash settlement for victims of healthcare data breach).

Davidson currently serves as Plaintiffs' Co-Lead Counsel in *In re American Medical Collection Agency, Inc. Customer Data Security Breach Litigation*, No. 2:19-md-02904-MCA-MAH (D.N.J.) (representing class of LabCorp customers), *Garner v. Amazon.com, Inc.*, No. 2:21-cv-00750-RSL (W.D. Wash.) (alleging Amazon's illegal wiretapping through Alexa-enabled devices), and *In re American Financial Resources, Inc. Data Breach*

*Litigation*, No. 2:22-cv-01757-MCA-JSA (D.N.J.), and on Plaintiffs' Executive Committee in *In re Lakeview Loan Servicing Data Breach Litigation*, No. 1:22-cv-20955-DPG (S.D. Fla.).

Davidson also spearheaded several aspects of *In re EpiPen (Epinephrine Injection, USP) Marketing, Sales Practices & Antitrust Litigation*, No. 2:17-md-02785-DDC-TJJ (D. Kan.) (\$609 million total recovery achieved weeks prior to trial in certified class action alleging antitrust claims involving the illegal reverse payment settlement to delay the generic EpiPen, which allowed the prices of the life-saving EpiPen to rise over 600% in 9 years), and served as Plaintiffs' Co-Lead Counsel in *In re NHL Players' Concussion Injury Litigation*, No. 0:14-md-02551-SRN-BRT (D. Minn.) (representing retired National Hockey League players in multidistrict litigation suit against the NHL regarding injuries suffered due to repetitive head trauma and concussions), and in *In re Pet Food Products Liability Litigation*, No. 1:07-cv-02867-NLH-AMD (D.N.J.) (\$24 million recovery in multidistrict consumer class action on behalf of thousands of aggrieved pet owners nationwide against some of the nation's largest pet food manufacturers, distributors, and retailers). He also served as Plaintiffs' Co-Lead Counsel in *In re UnitedGlobalCom, Inc. Shareholder Litigation*, C.A. No. 1012-VCS (Del. Ch.) (\$25 million recovery weeks before trial); *In re Winn-Dixie Stores, Inc. Shareholder Litigation*, No. 16-2011-CA-010616 (Fla. Cir. Ct.) (\$11.5 million recovery for former Winn-Dixie shareholders following the corporate buyout by BI-LO); and *In re AuthenTec, Inc. Shareholder Litigation*, No. 5-2012-CA-57589 (Fla. Cir. Ct.) (\$10 million recovery for former AuthenTec shareholders following a merger with Apple). The latter two cases are the two largest merger and acquisition recoveries in Florida history.

Davidson is a former lead assistant public defender in the Felony Division of the Broward County, Florida Public Defender's Office. During his tenure at the Public Defender's Office, he tried over 30 jury trials and defended individuals charged with major crimes ranging from third-degree felonies to life and capital felonies.

## Education

B.A., State University of New York at Geneseo, 1993; J.D., Nova Southeastern University Shepard Broad College of Law, 1996

## Honors / Awards

Leading Plaintiff Consumer Lawyer, *Lawdragon*, 2022-2023; Leading Lawyer in America, *Lawdragon*, 2023; Outstanding Antitrust Litigation Achievement in Private Law Practice, American Antitrust Institute, 2022; Super Lawyer, *Super Lawyers Magazine*, 2021-2022; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2020-2022; One of "Florida's Most Effective Lawyers" in the Privacy category, American Law Media, 2020; J.D., *Summa Cum Laude*, Nova Southeastern University Shepard Broad College of Law, 1996; Associate Editor, *Nova Law Review*, Book Awards in Trial Advocacy, International Law, and Criminal Pretrial Practice

## Jason C. Davis | Partner

Jason Davis is a partner in the Firm's San Francisco office where he practices securities class actions and complex litigation involving equities, fixed-income, synthetic, and structured securities issued in public and private transactions. Davis was on the trial team in *Jaffe v. Household Int'l, Inc.*, a securities class action that obtained a record-breaking \$1.575 billion settlement after 14 years of litigation, including a six-week jury trial in 2009 that resulted in a verdict for plaintiffs. Most recently, he was part of the litigation team in *Luna v. Marvell Tech. Grp., Ltd.*, resulting in a \$72.5 million settlement that represents approximately 24% to 50% of the best estimate of classwide damages suffered by investors.

Before joining the Firm, Davis focused on cross-border transactions, mergers and acquisitions at Cravath, Swaine and Moore LLP in New York.

## Education

B.A., Syracuse University, 1998; J.D., University of California at Berkeley, Boalt Hall School of Law, 2002

## Honors / Awards

B.A., *Summa Cum Laude*, Syracuse University, 1998; International Relations Scholar of the year, Syracuse University; Teaching fellow, examination awards, Moot court award, University of California at Berkeley, Boalt Hall School of Law

## Mark J. Dearman | Partner

Mark Dearman is a partner in the Firm's Boca Raton office, where his practice focuses on consumer fraud, securities fraud, mass torts, antitrust, and whistleblower litigation. Dearman, along with other Robbins Geller attorneys, is currently leading the effort on behalf of cities and counties around the country in *In re National Prescription Opiate Litig.* He was recently appointed to the Plaintiffs' Steering Committee in *In re Zantac (Ranitidine) Prods. Liab. Litig.*, and as Chair of the Plaintiffs' Executive Committee in *In re Apple Inc. Device Performance Litig.*, Dearman obtained a \$310 million settlement. His other recent representative cases include *In re FieldTurf Artificial Turf Mktg. Pracs. Litig.*, No. 3:17-md-02779 (D.N.J.); *In re NHL Players' Concussion Injury Litig.*, 2015 U.S. Dist. LEXIS 38755 (D. Minn. 2015); *In re Sony Gaming Networks & Customer Data Sec. Breach Litig.*, 903 F. Supp. 2d 942 (S.D. Cal. 2012); *In re Volkswagen "Clean Diesel" Mktg. Sales Pracs. & Prods. Liab. Litig.*, 2016 U.S. Dist. LEXIS 1357 (N.D. Cal. 2016); *In re Ford Fusion & C-Max Fuel Econ. Litig.*, 2015 U.S. Dist. LEXIS 155383 (S.D.N.Y. 2015); *Looper v. FCA US LLC*, No. 5:14-cv-00700 (C.D. Cal.); *In re Aluminum Warehousing Antitrust Litig.*, 95 F. Supp. 3d 419 (S.D.N.Y. 2015), *aff'd*, 833 F.3d 151 (2d Cir. 2016); *In re Liquid Aluminum Sulfate Antitrust Litig.*, No. 16-md-2687 (D.N.J.); *In re Winn-Dixie Stores, Inc. S'holder Litig.*, No. 16-2011-CA-010616 (Fla. 4th Jud. Cir. Ct., Duval Cnty.); *Gemelas v. Dannon Co. Inc.*, No. 1:08-cv-00236 (N.D. Ohio); and *In re AuthenTec, Inc. S'holder Litig.*, No. 05-2012-CA-57589 (Fla. 18th Jud. Cir. Ct., Brevard Cnty.). Prior to joining the Firm, he founded Dearman & Gerson, where he defended Fortune 500 companies, with an emphasis on complex commercial litigation, consumer claims, and mass torts (products liability and personal injury), and has obtained extensive jury trial experience throughout the United States. Having represented defendants for so many years before joining the Firm, Dearman has a unique perspective that enables him to represent clients effectively.

## Education

B.A., University of Florida, 1990; J.D., Nova Southeastern University, 1993

## Honors / Awards

AV rated by Martindale-Hubbell; Leading Plaintiff Consumer Lawyer, *Lawdragon*, 2022-2023; Leading Lawyer in America, *Lawdragon*, 2023; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2020-2022; Super Lawyer, *Super Lawyers Magazine*, 2014-2020; In top 1.5% of Florida Civil Trial Lawyers in *Florida Trend's* Florida Legal Elite, 2004, 2006

## Kathleen B. Douglas | Partner

Kathleen Douglas is a partner in the Firm's Boca Raton office. She focuses her practice on securities fraud class actions and consumer fraud. Most recently, Douglas and a team of Robbins Geller attorneys obtained a \$1.21 billion settlement in *In re Valeant Pharms. Int'l, Inc. Sec. Litig.*, a case that *Vanity Fair* reported as “the corporate scandal of its era” that had raised “fundamental questions about the functioning of our health-care system, the nature of modern markets, and the slippery slope of ethical rationalizations.” This is the largest securities class action settlement against a pharmaceutical manufacturer and the ninth largest ever.

Douglas was also a key member of the litigation team in *In re UnitedHealth Grp. Inc. PSLRA Litig.*, in which she and team of Robbins Geller attorneys achieved a substantial \$925 million recovery. In addition to the monetary recovery, UnitedHealth also made critical changes to a number of its corporate governance policies, including electing a shareholder-nominated member to the company's Board of Directors. Likewise, in *Nieman v. Duke Energy Corp.*, she and a team of attorneys obtained a \$146.25 million recovery, which is the largest recovery in North Carolina for a case involving securities fraud and is one of the five largest recoveries in the Fourth Circuit. In addition, Douglas was a member of the team of attorneys that represented investors in *Knurr v. Orbital ATK, Inc.*, which recovered \$108 million for shareholders and is believed to be the fourth-largest securities class action settlement in the history of the Eastern District of Virginia. Douglas has served as class counsel in several class actions brought on behalf of Florida emergency room physicians. These cases were against some of the nation's largest Health Maintenance Organizations and settled for substantial increases in reimbursement rates and millions of dollars in past damages for the class.

## Education

B.S., Georgetown University, 2004; J.D., University of Miami School of Law, 2007

## Honors / Awards

Leading Plaintiff Consumer Lawyer, *Lawdragon*, 2023; 40 & Under Hot List, *Benchmark Litigation*, 2021; Rising Star, *Super Lawyers Magazine*, 2012-2017; B.S., *Cum Laude*, Georgetown University, 2004

## Travis E. Downs III | Partner

Travis Downs is a partner in the Firm's San Diego office. His areas of expertise include prosecution of shareholder and securities litigation, including complex shareholder derivative actions. Downs led a team of lawyers who successfully prosecuted over 65 stock option backdating derivative actions in federal and state courts across the country, resulting in hundreds of millions in financial givebacks for the plaintiffs and extensive corporate governance enhancements, including annual directors elections, majority voting for directors, and shareholder nomination of directors. Notable cases include: *In re Community Health Sys., Inc. S'holder Derivative Litig.* (\$60 million in financial relief and unprecedented corporate governance reforms); *In re Marvell Tech. Grp. Ltd. Derivative Litig.* (\$54 million in financial relief and extensive corporate governance enhancements); *In re McAfee, Inc. Derivative Litig.* (\$30 million in financial relief and extensive corporate governance enhancements); *In re Affiliated Computer Servs. Derivative Litig.* (\$30 million in financial relief and extensive corporate governance enhancements); *In re KB Home S'holder Derivative Litig.* (\$30 million in financial relief and extensive corporate governance enhancements); *In re Juniper Networks Derivative Litig.* (\$22.7 million in financial relief and extensive corporate governance enhancements); *In re Nvidia Corp. Derivative Litig.* (\$15 million in financial relief and extensive corporate governance enhancements); and *City of Pontiac Gen. Emps.' Ret. Sys. v. Langone* (achieving landmark corporate governance reforms for investors).

Downs was also part of the litigation team that obtained a \$67 million settlement in *City of Westland Police & Fire Ret. Sys. v. Stumpf*, a shareholder derivative action alleging that Wells Fargo participated in the mass-processing of home foreclosure documents by engaging in widespread robo-signing, and a \$250 million settlement in *In re Google, Inc. Derivative Litig.*, an action alleging that Google facilitated in the improper advertising of prescription drugs. Downs is a frequent speaker at conferences and seminars and has lectured on a variety of topics related to shareholder derivative and class action litigation.

## Education

B.A., Whitworth University, 1985; J.D., University of Washington School of Law, 1990

## Honors / Awards

Rated AV Preeminent by Martindale-Hubbell; Best Lawyer in America, *Best Lawyers*®, 2018-2023; Top 100 Leaders in Law Honoree, *San Diego Business Journal*, 2022; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2021; Southern California Best Lawyer, *Best Lawyers*®, 2018-2021; Board of Trustees, Whitworth University; Super Lawyer, *Super Lawyers Magazine*, 2008; B.A., Honors, Whitworth University, 1985

## Daniel S. Drosman | Partner

Dan Drosman is a partner in the Firm's San Diego office and a member of the Firm's Management Committee. He focuses his practice on securities fraud and other complex civil litigation and has obtained significant recoveries for investors in cases such as *Morgan Stanley*, *Cisco Systems*, *The Coca-Cola Company*, *Petco*, *PMI*, and *America West*. Drosman served as lead trial counsel in *Jaffe v. Household International* in the Northern District of Illinois, a securities class action that obtained a record-breaking \$1.575 billion settlement after 14 years of litigation, including a six-week jury trial in 2009 that resulted in a verdict for plaintiffs. Drosman also helped secure a \$388 million recovery for investors in *J.P. Morgan residential mortgage-backed securities in Fort Worth Employees' Retirement Fund v. J.P. Morgan Chase & Co.* On a percentage basis, that settlement is the largest recovery ever achieved in an RMBS class action. Drosman also served as lead counsel in *Smilovits v. First Solar, Inc.*, and obtained a \$350 million settlement

on the eve of trial. The settlement is fifth-largest PSLRA settlement ever recovered in the Ninth Circuit.

Most recently, Drosman led a team of Robbins Geller attorneys to a record-breaking \$809.5 million settlement in *In re Twitter, Inc. Sec. Litig.*, which settled the day before trial was set to commence. The settlement is the largest securities fraud class action recovery in the Ninth Circuit in the last decade and one of the top 20 shareholder class action settlements of all time. Drosman was part of the Robbins Geller litigation team in *Monroe County Employees' Retirement System v. The Southern Company* in which an \$87.5 million settlement was reached after three years of litigation. The settlement resolved claims for violations of the Securities Exchange Act of 1934 stemming from defendants' issuance of materially misleading statements and omissions regarding the status of construction of a first-of-its-kind "clean coal" power plant that was designed to transform coal into synthetic gas that could then be used to fuel the power plant. In another recent case, Drosman and the Robbins Geller litigation team obtained a \$62.5 million settlement in *Villella v. Chemical and Mining Company of Chile Inc.*, which alleged that Sociedad Química y Minera de Chile S.A. ("SQM") violated the Securities Exchange Act of 1934 by issuing materially false and misleading statements regarding the Company's failure to disclose that money from SQM was channeled illegally to electoral campaigns for Chilean politicians and political parties as far back as 2009. SQM had also filed millions of dollars' worth of fictitious tax receipts with Chilean authorities in order to conceal bribery payments from at least 2009 through fiscal year 2014.

In a pair of cases – *Abu Dhabi Commercial Bank, et al. v. Morgan Stanley & Co. Inc.* ("Cheyne" litigation) and *King County, Washington, et al. v. IKB Deutsche Industriebank AG* ("Rhinebridge" litigation) – Drosman led a group of attorneys prosecuting fraud claims against the credit rating agencies, where he is distinguished as one of the few plaintiffs' counsel to defeat the rating agencies' traditional First Amendment defense and their motions for summary judgment based on the mischaracterization of credit ratings as mere opinions not actionable in fraud.

Before joining the Firm, Drosman served as an Assistant District Attorney for the Manhattan District Attorney's Office, and an Assistant United States Attorney in the Southern District of California, where he investigated and prosecuted violations of the federal narcotics, immigration, and official corruption law.

## Education

B.A., Reed College, 1990; J.D., Harvard Law School, 1993

## Honors / Awards

Leading Lawyer in America, *Lawdragon*, 2018-2023; Best Lawyer in America, *Best Lawyers*®, 2019-2023; West Trailblazer, *The American Lawyer*, 2022; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Top Plaintiff Lawyer, *Daily Journal*, 2022; Plaintiff Litigator of the Year, *Benchmark Litigation*, 2022; Lawyer of the Year, *Best Lawyers*®, 2022; Titan of the Plaintiffs Bar, *Law360*, 2022; Southern California Best Lawyers, *The Wall Street Journal*, 2021; Southern California Best Lawyer, *Best Lawyers*®, 2019-2021; Super Lawyer, *Super Lawyers Magazine*, 2017-2020; Recommended Lawyer, *The Legal 500*, 2017-2018; Top 100 Lawyer, *Daily Journal*, 2017; Department of Justice Special Achievement Award, Sustained Superior Performance of Duty; B.A., Honors, Reed College, 1990; *Phi Beta Kappa*, Reed College, 1990

## Thomas E. Egler | Partner

Thomas Egler is a partner in the Firm's San Diego office and focuses his practice on representing clients in major complex, multidistrict litigations, such as *Lehman Brothers*, *Countrywide Mortgage Backed Securities*, *WorldCom*, *AOL Time Warner*, and *Qwest*. He has represented institutional investors both as plaintiffs in individual actions and as lead plaintiffs in class actions.

Most recently, along with co-counsel and a team of Robbins Geller attorneys, Egler led the effort on behalf of cities and counties around the country in *In re National Prescription Opiate Litigation*. Earlier this year, Egler served on the team of counsel in a federal bench trial in San Francisco in a case that had been selected as a bellwether in the multidistrict litigation. The team achieved combined settlements of nearly \$70 million for San Francisco and more than \$50 billion nationally from multiple pharmaceutical companies who were defendants in the national litigation. The Honorable Charles R. Breyer of the Northern District of California ruled that Walgreens, the only defendant remaining in the San Francisco case, was liable for its role in the opioid crisis in San Francisco.

Egler also has been a Lawyer Representative to the Ninth Circuit Judicial Conference from the Southern District of California, is a member of the Hon. William B. Enright Inn of Court in San Diego, and in the past has served on the Executive Board of the San Diego chapter of the Association of Business Trial Lawyers. Before joining the Firm, Egler was a law clerk to the Honorable Donald E. Ziegler, Chief Judge, United States District Court, Western District of Pennsylvania.

### Education

B.A., Northwestern University, 1989; J.D., The Catholic University of America, Columbus School of Law, 1995

### Honors / Awards

Super Lawyer, *Super Lawyers Magazine*, 2017-2018; Associate Editor, *Catholic University Law Review*



## Alan I. Ellman | Partner

Alan Ellman is a partner in the Firm's Melville office, where he concentrates his practice on prosecuting complex securities fraud cases on behalf of institutional investors. Most recently, Ellman was on the team of Robbins Geller attorneys who obtained a \$34.5 million recovery in *Patel v. L-3 Communications Holdings, Inc.*, which represents a high percentage of damages that plaintiffs could reasonably expect to be recovered at trial and is more than eight times higher than the average settlement of cases with comparable investor losses. He was also on the team of attorneys who recovered in excess of \$34 million for investors in *In re OSG Sec. Litig.*, which represented an outsized recovery of 93% of bond purchasers' damages and 28% of stock purchasers' damages. The creatively structured settlement included more than \$15 million paid by a bankrupt entity.

Ellman was also on the team of Robbins Geller attorneys who achieved final approval in *Curran v. Freshpet, Inc.*, which provides for the payment of \$10.1 million for the benefit of eligible settlement class members. Additionally, he was on the team of attorneys who obtained final approval of a \$7.5 million recovery in *Plymouth County Retirement Association v. Advisory Board Company*. In 2006, Ellman received a Volunteer and Leadership Award from Housing Conservation Coordinators (HCC) for his *pro bono* service defending a client in Housing Court against a non-payment action, arguing an appeal before the Appellate Term, and staffing HCC's legal clinic. He also successfully appealed a *pro bono* client's criminal sentence before the Appellate Division.

## Education

B.S., B.A., State University of New York at Binghamton, 1999; J.D., Georgetown University Law Center, 2003

## Honors / Awards

Pro Bono Publico Award, *Casa Cornelia Law Center*, 2021-2022; Super Lawyer, *Super Lawyers Magazine*, 2017-2022; Rising Star, *Super Lawyers Magazine*, 2014-2015; B.S., B.A., *Cum Laude*, State University of New York at Binghamton, 1999

## Jason A. Forge | Partner

Jason Forge is a partner in the Firm's San Diego office. He specializes in complex investigations, litigation, and trials. As a federal prosecutor and private practitioner, Forge has conducted and supervised scores of jury and bench trials in federal and state courts, including the month-long trial of a defense contractor who conspired with Congressman Randy "Duke" Cunningham in the largest bribery scheme in congressional history. He recently obtained approval of a \$160 million recovery in the first successful securities fraud case against Wal-Mart Stores, Inc. in *City of Pontiac General Employees' Retirement System v. Wal-Mart Stores, Inc.* In addition, Forge was a member of the Firm's trial team in *Hsu v. Puma Biotechnology, Inc.*, a securities fraud class action that resulted in a verdict in favor of investors after a two-week jury trial.

After the trial victory over Puma Biotechnology and Alan Auerbach, Forge joined a Robbins Geller litigation team that had defeated 12 motions for summary judgment against 40 defendants and was about to depose 17 experts in the home stretch to trial. Forge and the team used these depositions to disprove a truth-on-the-market argument that nine defense experts had embraced. Soon after the last of these expert depositions, the Robbins Geller team secured a \$1.025 billion settlement from American Realty Capital Properties and other defendants that included a record \$237 million contribution from individual

defendants and represented more than twice the recovery rate obtained by several funds that had opted out of the class.

Forge was a key member of the litigation team that secured a historic recovery on behalf of Trump University students in two class actions against President Donald J. Trump. The settlement refunds over 90% of the money thousands of students paid to “enroll” in Trump University. He represented the class on a *pro bono* basis. Forge has also successfully defeated motions to dismiss and obtained class certification against several prominent defendants, including the first federal RICO case against Scotts Miracle-Gro, which recently settled for up to \$85 million. He was a member of the litigation team that obtained a \$125 million settlement in *In re LendingClub Securities Litigation*, a settlement that ranked among the top ten largest securities recoveries ever in the Northern District of California.

In a case against another prominent defendant, Pfizer Inc., Forge led an investigation that uncovered key documents that Pfizer had not produced in discovery. Although fact discovery in the case had already closed, the district judge ruled that the documents had been improperly withheld and ordered that discovery be reopened, including reopening the depositions of Pfizer’s former CEO, CFO, and General Counsel. Less than six months after completing these depositions, Pfizer settled the case for \$400 million.

## Education

B.B.A., The University of Michigan Ross School of Business, 1990; J.D., The University of Michigan Law School, 1993

## Honors / Awards

Leading Lawyer in America, *Lawdragon*, 2022-2023; Best Lawyer in America, *Best Lawyers*®, 2019-2023; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Southern California Best Lawyer, *Best Lawyers*®, 2019-2021; Local Litigation Star, *Benchmark Litigation*, 2020; Plaintiffs’ Lawyer Trailblazer, *The National Law Journal*, 2018; Top 100 Lawyer, *Daily Journal*, 2017; Litigator of the Year, *Our City San Diego*, 2017; Two-time recipient of one of Department of Justice’s highest awards: Director’s Award for Superior Performance by Litigation Team; numerous commendations from Federal Bureau of Investigation (including commendation from FBI Director Robert Mueller III), Internal Revenue Service, and Defense Criminal Investigative Service; J.D., *Magna Cum Laude*, Order of the Coif, The University of Michigan Law School, 1993; B.B.A., High Distinction, The University of Michigan Ross School of Business, 1990

## William J. Geddish | Partner

William Geddish is a partner with the Firm and is based in the Melville office, where his practice focuses on complex securities litigation. Before joining the Firm, he was an associate in the New York office of a large international law firm, where his practice focused on complex commercial litigation.

Since joining the Firm, Geddish has played a significant role in the following litigations: *In re Barrick Gold Sec. Litig.* (\$140 million recovery); *Scheufele v. Tableau Software, Inc.* (\$95 million recovery); *Landmen Partners, Inc. v. The Blackstone Grp., L.P.* (\$85 million recovery); *In re Jeld-Wen Holding, Inc. Sec. Litig.* (\$40 million recovery); *City of Austin Police Ret. Sys. v. Kinross Gold Corp.* (\$33 million recovery); *City of Roseville Emps' Ret. Sys. v. EnergySolutions, Inc.* (\$26 million recovery); *Beaver Cnty. Emps' Ret. Fund v. Tile Shop Holdings, Inc.* (\$9.5 million recovery); and *Barbara Marciano v. Schell & Kampeter, Inc.* (\$2 million recovery).

## Education

B.A., Sacred Heart University, 2006, J.D., Hofstra University School of Law, 2009

## Honors / Awards

Rising Star, *Super Lawyers Magazine*, 2013-2022; J.D., *Magna Cum Laude*, Hofstra University School of Law, 2009; Gina Maria Escarce Memorial Award, Hofstra University School of Law

## Paul J. Geller | Partner

Paul Geller, managing partner of the Firm's Boca Raton, Florida office, is a founding partner of the Firm, a member of its Management Committee, and head of the Firm's Consumer Practice Group. Geller's 29 years of litigation experience is broad, and he has handled cases in each of the Firm's practice areas. Notably, before devoting his practice to the representation of consumers and investors, he defended companies in high-stakes class action and multi-district litigation, providing him with an invaluable perspective. Geller has tried bench and jury trials on both the plaintiffs' and defendants' sides and has argued before numerous state, federal, and appellate courts throughout the country.

Geller was recently selected to serve in a leadership position on behalf of governmental entities and other plaintiffs in the sprawling litigation concerning the nationwide prescription opioid epidemic. In reporting on the selection of the lawyers to lead the case, *The National Law Journal* reported that "[t]he team reads like a 'Who's Who' in mass torts." Geller was also a critical member of the team that negotiated over \$26 billion in settlements against certain opioid distributors and manufacturers. Prior to the opioid litigation, Geller was a member of the leadership team representing consumers in the massive *Volkswagen "Clean Diesel"* emissions case. The San Francisco legal newspaper *The Recorder* labeled the group that was appointed in that case, which settled for more than \$17 billion, a "class action dream team."

Geller is currently serving as a Lead Counsel in *In re EpiPen (Epinephrine Injection, USP) Mktg., Sales Practs. & Antitrust Litig.*, a nationwide class action that alleges that pharmaceutical company Mylan N.V. and others engaged in anti-competitive and unfair business conduct in its sale and marketing of the EpiPen auto-injector device. The case was recently settled for \$609 million.

Some of Geller's other recent noteworthy successes include the largest privacy class action settlement in history – a \$650 million recovery in a cutting-edge class action in *In re Facebook Biometric Info. Privacy Litig.*, concerning Facebook's use of biometric identifiers through its "tag" feature. In addition to the monetary

recovery, Facebook recently disabled the tag feature altogether, deleting user facial profiles and discontinuing the use of facial recognition software.

## Education

B.S., University of Florida, 1990; J.D., Emory University School of Law, 1993

## Honors / Awards

Rated AV by Martindale-Hubbell; Fellow, Litigation Counsel of America (LCA) Proven Trial Lawyers; Leading Plaintiff Consumer Lawyer, *Lawdragon*, 2022-2023; Leading Lawyer in America, *Lawdragon*, 2006-2007, 2009-2023; Best Lawyer in America, *Best Lawyers*®, 2017-2023; Outstanding Antitrust Litigation Achievement in Private Law Practice, American Antitrust Institute, 2022; South Trailblazer, *The American Lawyer*, 2022; Class Action MVP, *Law360*, 2022; Super Lawyer, *Super Lawyers Magazine*, 2007-2022; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Leading Lawyer, *Chambers USA*, 2021-2022; Florida Best Lawyer in America, *Best Lawyers*®, 2017-2021; One of “Florida’s Most Effective Lawyers” in the Privacy category, American Law Media, 2020; Legend, *Lawdragon*, 2020; Recommended Lawyer, *The Legal 500*, 2016, 2019; Plaintiffs’ Lawyer Trailblazer, *The National Law Journal*, 2018; Lawyer of the Year, *Best Lawyers*®, 2018; Attorney of the Month, *Attorney At Law*, 2017; Featured in “Lawyer Limelight” series, *Lawdragon*, 2017; Top Rated Lawyer, South Florida’s Legal Leaders, *Miami Herald*, 2015; Litigation Star, *Benchmark Litigation*, 2013; “Legal Elite,” *Florida Trend Magazine*; One of “Florida’s Most Effective Lawyers,” American Law Media; One of Florida’s top lawyers in *South Florida Business Journal*; One of the Nation’s Top “40 Under 40,” *The National Law Journal*; One of Florida’s Top Lawyers, *Law & Politics*; Editor, *Emory Law Journal*; Order of the Coif, Emory University School of Law

## Robert D. Gerson | Partner

Robert Gerson is a partner in the Firm’s Melville office, where he practices securities fraud litigation and other complex matters. Before joining Robbins Geller, Gerson was associated with a prominent plaintiffs’ class action firm, where he represented institutional investors in numerous securities fraud class actions, as well as “opt out” litigations. Gerson is a member of the Committee on Securities Litigation of the Bar Association of the City of New York. He is admitted to practice before the courts of the State of New York, as well as the United States Courts of Appeals for the Second and Eighth Circuits, and the United States District Courts for the Southern and Eastern Districts of New York.

## Education

B.A., University of Maryland, 2006; J.D., New York Law School, 2009

## Honors / Awards

Super Lawyer, *Super Lawyers Magazine*, 2021-2022; Rising Star, *Super Lawyers Magazine*, 2015-2020

## Jonah H. Goldstein | Partner

Jonah Goldstein is a partner in the Firm's San Diego office and is responsible for prosecuting complex securities cases and obtaining recoveries for investors. He also represents corporate whistleblowers who report violations of the securities laws. Goldstein has achieved significant settlements on behalf of investors including in *In re HealthSouth Sec. Litig.* (over \$670 million recovered against HealthSouth, UBS and Ernst & Young), *In re Cisco Sec. Litig.* (approximately \$100 million), and *Marcus v. J.C. Penney Company, Inc.* (\$97.5 million recovery). Goldstein also served on the Firm's trial team in *In re AT&T Corp. Sec. Litig.*, MDL No. 1399 (D.N.J.), which settled after two weeks of trial for \$100 million, and aided in the \$65 million recovery in *Garden City Emps.' Ret. Sys. v. Psychiatric Solutions, Inc.*, the fourth-largest securities recovery ever in the Middle District of Tennessee and one of the largest in more than a decade. Most recently, he was part of the litigation team in *Luna v. Marvell Tech. Grp., Ltd.*, resulting in a \$72.5 million settlement that represents approximately 24% to 50% of the best estimate of classwide damages suffered by investors. Before joining the Firm, Goldstein served as a law clerk for the Honorable William H. Erickson on the Colorado Supreme Court and as an Assistant United States Attorney for the Southern District of California, where he tried numerous cases and briefed and argued appeals before the Ninth Circuit Court of Appeals.

## Education

B.A., Duke University, 1991; J.D., University of Denver College of Law, 1995

## Honors / Awards

Recommended Lawyer, *The Legal 500*, 2018-2019; Comments Editor, *University of Denver Law Review*, University of Denver College of Law

## Benny C. Goodman III | Partner

Benny Goodman is a partner in the Firm's San Diego office. He primarily represents plaintiffs in shareholder actions on behalf of aggrieved corporations. Goodman has recovered hundreds of millions of dollars in shareholder derivative actions pending in state and federal courts across the nation. Most recently, he led a team of lawyers in litigation brought on behalf of Community Health Systems, Inc., resulting in a \$60 million payment to the company, the largest recovery in a shareholder derivative action in Tennessee and the Sixth Circuit, as well as best-in-class value-enhancing corporate governance reforms that included two shareholder-nominated directors to the Community Health Board of Directors.

Similarly, Goodman recovered a \$25 million payment to Lumber Liquidators and numerous corporate governance reforms, including a shareholder-nominated director, in *In re Lumber Liquidators Holdings, Inc. S'holder Derivative Litig.* In *In re Google Inc. S'holder Derivative Litig.*, Goodman achieved groundbreaking corporate governance reforms designed to mitigate regulatory and legal compliance risk associated with online pharmaceutical advertising, including among other things, the creation of a \$250 million fund to help combat rogue pharmacies from improperly selling drugs online.

## Education

B.S., Arizona State University, 1994; J.D., University of San Diego School of Law, 2000

## Honors / Awards

Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2021; Super Lawyer, *Super Lawyers Magazine*, 2018-2021; Recommended Lawyer, *The Legal 500*, 2017

## Elise J. Grace | Partner

Elise Grace is a partner in the San Diego office and counsels the Firm's institutional clients on options to secure premium recoveries in securities litigation both within the United States and internationally. Grace is a frequent lecturer and author on securities and accounting fraud, and develops annual MCLE and CPE accredited educational programs designed to train public fund representatives on practices to protect and maximize portfolio assets, create long-term portfolio value, and best fulfill fiduciary duties. Grace has routinely been named a Recommended Lawyer by *The Legal 500* and named a Leading Plaintiff Financial Lawyer by *Lawdragon*. Grace has prosecuted various significant securities fraud class actions, as well as the AOL Time Warner state and federal securities opt-out litigations, which resulted in a combined settlement of over \$629 million for defrauded investors. Before joining the Firm, Grace practiced at Clifford Chance, where she defended numerous Fortune 500 companies in securities class actions and complex business litigation.

## Education

B.A., University of California, Los Angeles, 1993; J.D., Pepperdine School of Law, 1999

## Honors / Awards

Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Recommended Lawyer, *The Legal 500*, 2016-2017; J.D., *Magna Cum Laude*, Pepperdine School of Law, 1999; American Jurisprudence Bancroft-Whitney Award – Civil Procedure, Evidence, and Dalsimer Moot Court Oral Argument; Dean's Academic Scholarship Recipient, Pepperdine School of Law; B.A., *Summa Cum Laude*, University of California, Los Angeles, 1993; B.A., *Phi Beta Kappa*, University of California, Los Angeles, 1993

## Tor Gronborg | Partner

Tor Gronborg is a partner in the Firm's San Diego office and a member of the Firm's Management Committee. He often lectures on topics such as the Federal Rules of Civil Procedure and electronic discovery. Gronborg has served as lead or co-lead counsel in numerous securities fraud cases that have collectively recovered more than \$4.4 billion for investors. Most recently, Gronborg and a team of Robbins Geller attorneys obtained an \$809 million settlement in *In re Twitter, Inc. Sec. Litig.*, a case that did not settle until the day before trial was set to commence.

In addition to *Twitter*, Gronborg's work has included significant recoveries against corporations such as Valeant Pharmaceuticals (\$1.21 billion), Cardinal Health (\$600 million), Motorola (\$200 million), Duke Energy (\$146.25 million), Sprint Nextel Corp. (\$131 million), and Prison Realty (\$104 million), to name a few. Gronborg was also a member of the Firm's trial team in *Hsu v. Puma Biotechnology, Inc.*, No. SACV15-0865 (C.D. Cal.), a securities fraud class action that resulted in a verdict in favor of investors after a two-week jury trial and ultimately settled for 100% of the claimed damages plus prejudgment interest.

On three separate occasions, Gronborg's pleadings have been upheld by the federal Courts of Appeals (*Broudo v. Dura Pharms., Inc.*, 339 F.3d 933 (9th Cir. 2003), *rev'd on other grounds*, 544 U.S. 336 (2005); *In re Daou Sys.*, 411 F.3d 1006 (9th Cir. 2005); *Staehr v. Hartford Fin. Servs. Grp.*, 547 F.3d 406 (2d Cir. 2008)).

## Education

B.A., University of California, Santa Barbara, 1991; Rotary International Scholar, University of Lancaster, U.K., 1992; J.D., University of California, Berkeley, 1995

## Honors / Awards

Leading Lawyer in America, *Lawdragon*, 2022-2023; Best Lawyer in America, *Best Lawyers®*, 2022-2023; West Trailblazer, *The American Lawyer*, 2022; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Super Lawyer, *Super Lawyers Magazine*, 2013-2021; Plaintiffs' Lawyer Trailblazer, *The National Law Journal*, 2019; Moot Court Board Member, University of California, Berkeley; AFL-CIO history scholarship, University of California, Santa Barbara



## Ellen Gusikoff Stewart | Partner

Ellen Stewart is a partner in the Firm's San Diego office, and is a member of the Firm's Summer Associate Hiring Committee. She currently practices in the Firm's settlement department, negotiating and documenting complex securities, merger, ERISA, and derivative action settlements. Notable settlements include: *In re Facebook Biometric Info. Privacy Litig.* (N.D. Cal. 2021) (\$650 million); *KBC Asset Management v. 3D Systems Corp.* (D.S.C. 2018) (\$50 million); *Luna v. Marvell Tech. Grp.* (N.D. Cal. 2018) (\$72.5 million); *Garden City Emps.' Ret. Sys. v. Psychiatric Solutions, Inc.* (M.D. Tenn. 2015) (\$65 million); and *City of Sterling Heights Gen. Emps.' Ret. Sys v. Hospira, Inc.* (N.D. Ill. 2014) (\$60 million).

Stewart has served on the Federal Bar Association Ad Hoc Committee for the revisions to the Settlement Guidelines for the Northern District of California and was a contributor to the Guidelines and Best Practices – Implementing 2018 Amendments to Rule 23 Class Action Settlement Provisions manual of the Bolch Judicial Institute at the Duke University School of Law.

## Education

B.A., Muhlenberg College, 1986; J.D., Case Western Reserve University, 1989

## Honors / Awards

Rated Distinguished by Martindale-Hubbell

## Robert Henssler | Partner

Bobby Henssler is a partner in the Firm's San Diego office, where he focuses his practice on securities fraud and other complex civil litigation. He has obtained significant recoveries for investors in cases such as *Enron*, *Blackstone*, and *CIT Group*. Henssler is currently a key member of the team of attorneys prosecuting fraud claims against Goldman Sachs stemming from Goldman's conduct in subprime mortgage transactions (including "Abacus").

Most recently, Henssler and a team of Robbins Geller attorneys a \$1.21 billion settlement in *In re Valeant Pharms. Int'l, Inc. Sec. Litig.*, a case that *Vanity Fair* reported as "the corporate scandal of its era" that had raised "fundamental questions about the functioning of our health-care system, the nature of modern markets, and the slippery slope of ethical rationalizations." This is the largest securities class action settlement against a pharmaceutical manufacturer and the ninth largest ever.

Henssler was also lead counsel in *Schuh v. HCA Holdings, Inc.*, which resulted in a \$215 million recovery for shareholders, the largest securities class action recovery ever in Tennessee. The recovery achieved represents more than 30% of the aggregate classwide damages, far exceeding the typical recovery in a securities class action. Henssler also led the litigation teams in *Marcus v. J.C. Penney Company, Inc.* (\$97.5 million recovery), *Landmen Partners Inc. v. The Blackstone Group L.P.* (\$85 million recovery), *In re Novatel Wireless Sec. Litig.* (\$16 million recovery), *Carpenters Pension Trust Fund of St. Louis v. Barclays PLC* (\$14 million settlement), and *Kmiec v. Powerwave Technologies, Inc.* (\$8.2 million settlement), to name a few.

## Education

B.A., University of New Hampshire, 1997; J.D., University of San Diego School of Law, 2001

## Honors / Awards

Leading Plaintiff Financial Lawyer, *Lawdragon*, 2020-2022; California Lawyer of the Year, *Daily Journal*, 2022; Plaintiffs' Lawyer Trailblazer, *The National Law Journal*, 2020; Recommended Lawyer, *The Legal 500*, 2018-2019

## Steven F. Hubachek | Partner

Steve Hubachek is a partner in the Firm's San Diego office. He is a member of the Firm's appellate group, where his practice concentrates on federal appeals. He has more than 25 years of appellate experience, has argued over 100 federal appeals, including 3 cases before the United States Supreme Court and 7 cases before en banc panels of the Ninth Circuit Court of Appeals. Prior to his work with the Firm, Hubachek joined Perkins Coie in Seattle, Washington, as an associate. He was admitted to the Washington State Bar in 1987 and was admitted to the California State Bar in 1990, practicing for many years with Federal Defenders of San Diego, Inc. He also had an active trial practice, including over 30 jury trials, and was Chief Appellate Attorney for Federal Defenders.

### Education

B.A., University of California, Berkeley, 1983; J.D., Hastings College of the Law, 1987

### Honors / Awards

AV rated by Martindale-Hubbell; Top Lawyer in San Diego, *San Diego Magazine*, 2014-2021; Super Lawyer, *Super Lawyers Magazine*, 2007-2009, 2019-2021; Assistant Federal Public Defender of the Year, National Federal Public Defenders Association, 2011; Appellate Attorney of the Year, San Diego Criminal Defense Bar Association, 2011 (co-recipient); President's Award for Outstanding Volunteer Service, Mid City Little League, San Diego, 2011; E. Stanley Conant Award for exceptional and unselfish devotion to protecting the rights of the indigent accused, 2009 (joint recipient); *The Daily Transcript* Top Attorneys, 2007; J.D., *Cum Laude*, Order of the Coif, Thurston Honor Society, Hastings College of Law, 1987

## James I. Jaconette | Partner

James Jaconette is one of the founding partners of the Firm and is located in its San Diego office. He manages cases in the Firm's securities class action and shareholder derivative litigation practices. He has served as one of the lead counsel in securities cases with recoveries to individual and institutional investors totaling over \$8 billion. He also advises institutional investors, including hedge funds, pension funds, and financial institutions. Landmark securities actions in which he contributed in a primary litigating role include *In re Informix Corp. Sec. Litig.*, and *In re Dynegy Inc. Sec. Litig.* and *In re Enron Corp. Sec. Litig.*, where he represented lead plaintiff The Regents of the University of California. Most recently, Jaconette was part of the trial team in *Schuh v. HCA Holdings, Inc.*, which resulted in a \$215 million recovery for shareholders, the largest securities class action recovery ever in Tennessee. The recovery achieved represents more than 30% of the aggregate classwide damages, far exceeding the typical recovery in a securities class action.

### Education

B.A., San Diego State University, 1989; M.B.A., San Diego State University, 1992; J.D., University of California Hastings College of the Law, 1995

### Honors / Awards

Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; J.D., *Cum Laude*, University of California Hastings College of the Law, 1995; Associate Articles Editor, *Hastings Law Journal*, University of California Hastings College of the Law; B.A., with Honors and Distinction, San Diego State University, 1989

## J. Marco Janoski Gray | Partner

Marco Janoski is a partner in the Firm's San Diego office, where his practice focuses on complex securities litigation. He was part of the litigation team for *Schuh v. HCA Holdings, Inc.*, which resulted in a \$215 million recovery for shareholders, the largest securities class action recovery ever in Tennessee. The recovery achieved represents more than 30% of the aggregate classwide damages, far exceeding the typical recovery in a securities class action. He was also a member of the Firm's trial team in *Hsu v. Puma Biotechnology, Inc.*, a securities fraud class action that resulted in a verdict in favor of investors after a two-week jury trial. Janoski also obtained a \$350 million settlement on the eve of trial in *Smilovits v. First Solar, Inc.*, the fifth-largest PSLRA settlement ever recovered in the Ninth Circuit. Most recently, Janoski and a team of Robbins Geller attorneys obtained an \$809.5 million settlement in *In re Twitter, Inc. Securities Litigation*, a case that did not settle until the day before trial was set to commence. The settlement is the largest securities fraud class action recovery in the Ninth Circuit in the last decade.

## Education

Universidad Complutense de Madrid, 2010-2011; B.A., University of California, Santa Barbara, 2011; J.D., University of California, Hastings College of the Law, 2015

## Honors / Awards

J.D., *Magna Cum Laude*, University of California, Hastings College of the Law, 2015

## Rachel L. Jensen | Partner

Rachel Jensen is a partner in the Firm's San Diego office who specializes in securities fraud, consumer fraud, RICO, and antitrust actions. Jensen has developed a 20-year track record of success in crafting impactful business reforms and helping to recover billions of dollars on behalf of working families, businesses, and government entities.

Jensen was one of the lead attorneys representing Trump University students nationwide in high-profile litigation that yielded nearly 100% of the "tuition" students paid, and did so on a *pro bono* basis. As court-appointed Plaintiffs' Steering Committee member in the Fiat Chrysler EcoDiesel litigation, Jensen helped obtain an \$840 million global settlement for concealed defeat devices in over 100,000 vehicles. Jensen also represented drivers against Volkswagen in one of the most brazen corporate frauds in recent history, helping recover \$17 billion for emissions cheating in "clean" diesel vehicles.

As reported in *The Washington Post*, Jensen recently served as co-lead trial counsel in a *qui tam* case against a bus manufacturer to enforce a "good jobs" U.S. employment plan in a \$500 million procurement contract with LA Metro. The settlement included a historic multi-state community benefits agreement with workforce development programs, fair hiring, and equity measures in Ontario, California and Anniston, Alabama. A video about the case can be viewed here: <https://yearinreview.rgrdlaw.com/protecting-workers/>. In another landmark case, Jensen's efforts on behalf of California passengers to stop Greyhound from subjecting them to discriminatory immigration raids paid off as Greyhound no longer allows border patrol aboard without a warrant.

Among other recoveries, Jensen has played significant roles in *In re LendingClub Sec. Litig.* (N.D. Cal.) (\$125 million securities fraud settlement ranked among top 10 in N.D. Cal.); *Negrete v. Allianz Life Ins. Co. of N. Am.* (C.D. Cal.) (\$250 million to senior citizens targeted for deferred annuities that would not mature in their lifetimes); *In re Morning Song Bird Food Litig.* (S.D. Cal.) (\$85 million in refunds to bird lovers for

wild bird food treated with pesticides hazardous to birds); *City of Westland Police & Fire Ret. Sys. v. Stumpf* (N.D. Cal.) (\$67 million in homeowner down-payment assistance and credit counseling for cities hit by foreclosure crisis and computer integration for mortgage servicing in “robo-signing” case); *In re Mattel, Inc., Toy Lead Paint Prods. Liab. Litig.* (C.D. Cal.) (\$50 million in refunds and quality assurance reforms for toys made in China with lead and magnets); and *In re Checking Account Overdraft Litig.* (S.D. Fla.) (\$500 million in settlements with major banks for manipulating debit transactions to maximize overdraft fees).

Before joining the practice, Jensen clerked for the late Honorable Warren J. Ferguson on the Ninth Circuit Court of Appeals; associated with Morrison & Foerster LLP in San Francisco; and worked abroad in Arusha, Tanzania as a law clerk in the Office of the Prosecutor at the International Criminal Tribunal for Rwanda (“ICTR”) and the International Criminal Tribunal for the Former Yugoslavia (“ICTY”), located in The Hague, Netherlands.

## Education

B.A., Florida State University, 1997; University of Oxford, International Human Rights Law Program at New College, Summer 1998; J.D., Georgetown University Law School, 2000

## Honors / Awards

Leading Plaintiff Consumer Lawyer, *Lawdragon*, 2022-2023; Leading Lawyer in America, *Lawdragon*, 2017-2023; Best Lawyer in America: One to Watch, *Best Lawyers*®, 2021-2023; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Super Lawyer, *Super Lawyers Magazine*, 2016-2021; Best Lawyer in Southern California: One to Watch, *Best Lawyers*®, 2021; Top Woman Lawyer, *Daily Journal*, 2017, 2020; California Trailblazer, *The Recorder*, 2019; Plaintiffs’ Lawyer Trailblazer, *The National Law Journal*, 2018; Rising Star, *Super Lawyers Magazine*, 2015; Nominated for 2011 Woman of the Year, *San Diego Magazine*; Editor-in-Chief, *First Annual Review of Gender and Sexuality Law*, Georgetown University Law School; Dean’s List 1998-1999; B.A., *Cum Laude*, Florida State University’s Honors Program, 1997; *Phi Beta Kappa*

## Chad Johnson | Partner

Chad Johnson, a former Deputy Attorney General for the State of New York, is the Managing Partner of the Firm's Manhattan office. Johnson has been litigating complex securities cases and breach of fiduciary duty actions for over 30 years. Johnson's background includes decades as a plaintiffs' lawyer, a securities-fraud prosecutor, and as a defense lawyer. Johnson's cases in the private sector have recovered more than \$9 billion for investors.

Johnson previously was the head of New York's securities fraud unit and served as Deputy Attorney General for the State of New York. In that role, Johnson helped recover billions of dollars and make new law favorable to investors. As a senior member of the Attorney General's Office for the State of New York, Johnson pursued cases against Wall Street fraudsters for making false statements to the investing public.

In the private sector, Johnson represents institutional and individual investors in securities and breach of fiduciary duty cases, including representing investors in direct or "opt-out" actions and in class actions. Johnson represents some of the world's largest and most sophisticated asset managers, public pension funds, and sovereign wealth funds. Johnson also represents and works with whistleblowers.

Johnson's cases have resulted in some of the largest recoveries for shareholders on record. This includes \$1 billion recently recovered for shareholders in the Dell Class V litigation, which is nearly four times the next-largest comparable recovery in the Delaware Court of Chancery. This recovery of \$1 billion was reached on the eve of trial, and is the largest securities class action or derivative recovery ever in any state court in the nation. Johnson also helped lead other securities cases that resulted in massive recoveries for shareholders, including in: *WorldCom* (more than \$6 billion recovered for shareholders); *Wachovia* (\$627 million recovered for shareholders); *Williams* (\$311 million recovered for shareholders); and *Washington Mutual* (\$208 million recovered for shareholders).

While a Deputy Attorney General for the State of New York and Chief of the New York Investor Protection Bureau, Johnson helped recover \$16.65 billion from Bank of America and \$13 billion from JP Morgan Chase for toxic residential mortgage-backed securities (RMBS) devised and sold by those banks.

Johnson has successfully tried cases in federal and state courts, in the Delaware Court of Chancery, and in arbitration tribunals in the United States and overseas. Johnson also advises institutional and other investors about how best to enforce their rights as shareholders in the United States and abroad.

### Education

B.A., University of Michigan, 1989; J.D., Harvard Law School, 1993

### Honors / Awards

J.D., *Cum Laude*, Harvard Law School, 1993; B.A., High Distinction, University of Michigan, 1989

## Evan J. Kaufman | Partner

Evan Kaufman is a partner in the Firm's Melville office. He focuses his practice in the area of complex litigation, including securities, ERISA, corporate fiduciary duty, derivative, and consumer fraud class actions. Kaufman has served as lead counsel or played a significant role in numerous actions, including: *In re TD Banknorth S'holders Litig.* (\$50 million recovery); *In re Gen. Elec. Co. ERISA Litig.* (\$40 million cost to GE, including significant improvements to GE's employee retirement plan, and benefits to GE plan participants valued in excess of \$100 million); *EnergySolutions, Inc. Sec. Litig.* (\$26 million recovery); *Lockheed Martin Corp. Sec. Litig.* (\$19.5 million recovery); *In re Warner Chilcott Ltd. Sec. Litig.* (\$16.5 million recovery); *In re Third Avenue Mgmt. Sec. Litig.* (\$14.25 million recovery); *In re Giant Interactive Grp., Inc. Sec. Litig.* (\$13 million recovery); *In re Royal Grp. Tech. Sec. Litig.* (\$9 million recovery); *Fidelity Ultra Short Bond Fund Litig.* (\$7.5 million recovery); *In re Audiovox Derivative Litig.* (\$6.75 million recovery and corporate governance reforms); *State Street Yield Plus Fund Litig.* (\$6.25 million recovery); *In re Merrill Lynch & Co., Inc., Internet Strategies Sec. Litig.* (resolved as part of a \$39 million global settlement); and *In re MONY Grp., Inc. S'holder Litig.* (obtained preliminary injunction requiring disclosures in proxy statement).

## Education

B.A., University of Michigan, 1992; J.D., Fordham University School of Law, 1995

## Honors / Awards

Super Lawyer, *Super Lawyers Magazine*, 2013-2015, 2017-20120; Member, *Fordham International Law Journal*, Fordham University School of Law

## Ashley M. Kelly | Partner

Ashley Kelly is a partner in the Firm's San Diego office, where she represents large institutional and individual investors as a member of the Firm's antitrust and securities fraud practices. Her work is primarily federal and state class actions involving the federal antitrust and securities laws, common law fraud, breach of contract, and accounting violations. Kelly's case work has been in the financial services, oil & gas, e-commerce, and technology industries. In addition to being an attorney, she is a Certified Public Accountant. Kelly was an important member of the litigation team that obtained a \$500 million settlement on behalf of investors in *Luther v. Countrywide Fin. Corp.*, which was the largest residential mortgage-backed securities purchaser class action recovery in history.

## Education

B.S., Pennsylvania State University, 2005; J.D., Rutgers University-Camden, 2011

## Honors / Awards

Rising Star, *Super Lawyers Magazine*, 2016, 2018-2021

## David A. Knotts | Partner

David Knotts is a partner in the Firm's San Diego office and, in addition to ongoing litigation work, teaches a full-semester course on M&A litigation at the University of California Berkeley School of Law. He focuses his practice on securities class action litigation in the context of mergers and acquisitions, representing both individual shareholders and institutional investors. Knotts has been counsel of record for shareholders on a number of significant recoveries in courts and throughout the country, including *In re Rural/Metro Corp. S'holders Litig.* (nearly \$110 million total recovery, affirmed by the Delaware Supreme Court in *RBC v. Jervis*), *In re Del Monte Foods Co. S'holders Litig.* (\$89.4 million), *Websense* (\$40 million), *In re Onyx S'holders Litig.* (\$30 million), and *Joy Global* (\$20 million). *Websense* and *Onyx* are both believed to be the largest post-merger class settlements in California state court history. When Knotts recently presented the settlement as lead counsel for the stockholders in *Joy Global*, the United States District Court for the Eastern District of Wisconsin noted that "this is a pretty extraordinary settlement, recovery on behalf of the members of the class. . . . [I]t's always a pleasure to work with people who are experienced and who know what they are doing."

Before joining Robbins Geller, Knotts was an associate at one of the largest law firms in the world and represented corporate clients in various aspects of state and federal litigation, including major antitrust matters, trade secret disputes, and unfair competition claims.

## Education

B.S., University of Pittsburgh, 2001; J.D., Cornell Law School, 2004

## Honors / Awards

40 & Under Hot List, *Benchmark Litigation*, 2018, 2020-2021; Next Generation Partner, *The Legal 500*, 2019-2021; Recommended Lawyer, *The Legal 500*, 2017-2019; Wiley W. Manuel Award for Pro Bono Legal Services, State Bar of California; Casa Cornelia Inns of Court; J.D., *Cum Laude*, Cornell Law School, 2004



## Laurie L. Largent | Partner

Laurie Largent is a partner in the Firm's San Diego, California office. Her practice focuses on securities class action and shareholder derivative litigation and she has helped recover millions of dollars for injured shareholders. Largent was part of the litigation team that obtained a \$265 million recovery in *In re Massey Energy Co. Sec. Litig.*, in which Massey was found accountable for a tragic explosion at the Upper Big Branch mine in Raleigh County, West Virginia. She also helped obtain \$67.5 million for Wyeth shareholders in *City of Livonia Emps.' Ret. Sys. v. Wyeth*, settling claims that the defendants misled investors about the safety and commercial viability of one of the company's leading drug candidates. Most recently, Largent was on the team that secured a \$64 million recovery for Dana Corp. shareholders in *Plumbers & Pipefitters Nat'l Pension Fund v. Burns*, in which the Firm's Appellate Practice Group successfully appealed to the Sixth Circuit Court of Appeals twice, reversing the district court's dismissal of the action. Some of Largent's other cases include: *In re Sanofi-Aventis Sec. Litig.* (S.D.N.Y.) (\$40 million); *In re Bridgepoint Educ., Inc. Sec. Litig.* (S.D. Cal.) (\$15.5 million); *Ross v. Abercrombie & Fitch Co.* (S.D. Ohio) (\$12 million); *Maiman v. Talbott* (C.D. Cal.) (\$8.25 million); *In re Cafepress Inc. S'holder Litig.* (Cal. Super. Ct., San Mateo Cnty.) (\$8 million); and *Krystek v. Ruby Tuesday, Inc.* (M.D. Tenn.) (\$5 million). Largent's current cases include securities fraud cases against Dell, Inc. (W.D. Tex.) and Banc of California (C.D. Cal.).

Largent is a past board member on the San Diego County Bar Foundation and the San Diego Volunteer Lawyer Program. She has also served as an Adjunct Business Law Professor at Southwestern College in Chula Vista, California.

## Education

B.B.A., University of Oklahoma, 1985; J.D., University of Tulsa, 1988

## Honors / Awards

Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Board Member, San Diego County Bar Foundation, 2013-2017; Board Member, San Diego Volunteer Lawyer Program, 2014-2017

## Kevin A. Lavelle | Partner

Kevin Lavelle is a partner in the Firm's San Diego office, where his practice focuses on complex securities litigation.

Lavelle has served on numerous litigation teams and helped obtain over \$500 million for investors. His work includes several significant recoveries against corporations, including HCA Holdings, Inc. (\$215 million); Altria Group and JUUL Labs (\$90 million); Endo Pharmaceuticals (\$63 million); and Intercept Pharmaceuticals (\$55 million), among others.

## Education

B.A., College of the Holy Cross, 2008; J.D., Brooklyn Law School, 2013

## Honors / Awards

J.D., *Cum Laude*, Brooklyn Law School, 2013; B.A., *Cum Laude*, College of the Holy Cross, 2008

## Nathan R. Lindell | Partner

Nate Lindell is a partner in the Firm's San Diego office, where his practice focuses on representing aggrieved investors in complex civil litigation. He has helped achieve numerous significant recoveries for investors, including: *In re Enron Corp. Sec. Litig.* (\$7.2 billion recovery); *In re HealthSouth Corp. Sec. Litig.* (\$671 million recovery); *Luther v. Countrywide Fin. Corp.* (\$500 million recovery); *Fort Worth Emps.' Ret. Fund v. J.P. Morgan Chase & Co.* (\$388 million recovery); *NECA-IBEW Health & Welfare Fund v. Goldman Sachs & Co.* (\$272 million recovery); *In re Morgan Stanley Mortg. Pass-Through Certificates Litig.* (\$95 million recovery); *Massachusetts Bricklayers & Masons Tr. Funds v. Deutsche Alt-A Sec., Inc.* (\$32.5 million recovery); *City of Ann Arbor Emps.' Ret. Sys. v. Citigroup Mortg. Loan Trust Inc.* (\$24.9 million recovery); *Plumbers' Union Local No. 12 Pension Fund v. Nomura Asset Acceptance Corp.* (\$21.2 million recovery); and *Genesee Cnty. Emps.' Ret. Sys. v. Thornburg Mortg., Inc.* (\$11.25 million recovery). In October 2016, Lindell successfully argued in front of the New York Supreme Court, Appellate Division, First Judicial Department, for the reversal of an earlier order granting defendants' motion to dismiss in *Phoenix Light SF Limited v. Morgan Stanley*.

Lindell was also a member of the litigation team responsible for securing a landmark victory from the Second Circuit Court of Appeals in its precedent-setting *NECA-IBEW Health & Welfare Fund v. Goldman Sachs & Co.* decision, which dramatically expanded the scope of permissible class actions asserting claims under the Securities Act of 1933 on behalf of mortgage-backed securities investors, and ultimately resulted in a \$272 million recovery for investors.

### Education

B.S., Princeton University, 2003; J.D., University of San Diego School of Law, 2006

### Honors / Awards

Rising Star, *Super Lawyers Magazine*, 2015-2017; Charles W. Caldwell Alumni Scholarship, University of San Diego School of Law; CALI/AmJur Award in Sports and the Law

## Ryan Llorens | Partner

Ryan Llorens is a partner in the Firm's San Diego office. Llorens' practice focuses on litigating complex securities fraud cases. He has worked on a number of securities cases that have resulted in significant recoveries for investors, including: *In re HealthSouth Corp. Sec. Litig.* (\$670 million); *AOL Time Warner* (\$629 million); *In re AT&T Corp. Sec. Litig.* (\$100 million); *In re Fleming Cos. Sec. Litig.* (\$95 million); and *In re Cooper Cos., Inc. Sec Litig.* (\$27 million).

### Education

B.A., Pitzer College, 1997; J.D., University of San Diego School of Law, 2002

### Honors / Awards

Rising Star, *Super Lawyers Magazine*, 2015

## Andrew S. Love | Partner

Andrew Love is a partner in the Firm's San Francisco office. His practice focuses primarily on appeals of securities fraud class action cases. Love has briefed and argued cases on behalf of defrauded investors and consumers in several U.S. Courts of Appeal, as well as in the California appellate courts. Prior to joining the Firm, Love represented inmates on California's death row in appellate and habeas corpus proceedings, successfully arguing capital cases in both the California Supreme Court and the Ninth Circuit. During his many years as a death penalty lawyer, he co-chaired the Capital Case Defense Seminar (2004-2013), recognized as the largest conference for death penalty practitioners in the country. He regularly presented at the seminar and at other conferences on a wide variety of topics geared towards effective appellate practice. Additionally, he was on the faculty of the National Institute for Trial Advocacy's Post-Conviction Skills Seminar. Love has also written several articles on appellate advocacy and capital punishment that have appeared in *The Daily Journal*, *CACJ Forum*, *American Constitution Society*, and other publications.

## Education

University of Vermont, 1981; J.D., University of San Francisco School of Law, 1985

## Honors / Awards

J.D., *Cum Laude*, University of San Francisco School of Law, 1985; McAuliffe Honor Society, University of San Francisco School of Law, 1982-1985

## Erik W. Luedeke | Partner

Erik Luedeke is a partner in the Firm's San Diego office, where he represents individual and institutional investors in shareholder derivative and securities litigation. As corporate fiduciaries, directors and officers are duty-bound to act in the best interest of the corporation and its shareholders. When they fail to do so they breach their fiduciary duty and may be held liable for harm caused to the corporation. Luedeke's shareholder derivative practice focuses on litigating breach of fiduciary duty and related claims on behalf of corporations and shareholders injured by wayward corporate fiduciaries. Notable shareholder derivative actions in which he recently participated and the recoveries he helped to achieve include *In re Community Health Sys., Inc. S'holder Derivative Litig.* (\$60 million in financial relief and unprecedented corporate governance reforms), *In re Lumber Liquidators Holdings, Inc. S'holder Derivative Litig.* (\$26 million in financial relief plus substantial governance), and *In re Google Inc. S'holder Derivative Litig.* (\$250 million in financial relief to fund substantial governance).

Luedeke's practice also includes the prosecution of complex securities class action cases on behalf of aggrieved investors. Luedeke was a member of the litigation team in *Jaffe v. Household Int'l, Inc.*, No. 02-C-5893 (N.D. Ill.), that resulted in a record-breaking \$1.575 billion settlement after 14 years of litigation, including a six-week jury trial ending in a plaintiffs' verdict. He was also a member of the litigation teams in *In re UnitedHealth Grp. Inc. PSLRA Litig.*, No. 06-CV-1691 (D. Minn.) (\$925 million recovery), and *In re Questcor Pharms., Inc. Sec. Litig.*, No. 8:12-cv-01623 (C.D. Cal.) (\$38 million recovery).

## Education

B.S./B.A., University of California Santa Barbara, 2001; J.D., University of San Diego School of Law, 2006

## Honors / Awards

Rising Star, *Super Lawyers Magazine*, 2015-2017; Student Comment Editor, *San Diego International Law Journal*, University of San Diego School of Law

## Christopher H. Lyons | Partner

Christopher Lyons is a partner in the Firm's Nashville office. He focuses his practice on representing institutional and individual investors in merger-related class action litigation and in complex securities litigation. Lyons has been a significant part of litigation teams that have achieved substantial recoveries for investors. Notable cases include *CoreCivic (Grae v. Corrections Corporation of America)* (\$56 million recovered), *Good Technology* (\$52 million recovered for investors in a privately held technology company), *Nissan* (\$36 million recovered), *Blackhawk Network Holdings* (\$29.5 million recovered), and *The Fresh Market (Morrison v. Berry)* (\$27.5 million recovered). His *pro bono* work includes representing individuals who are appealing denial of necessary medical benefits by TennCare (Tennessee's Medicaid program), through the Tennessee Justice Center.

Before joining Robbins Geller, Lyons practiced at a prominent Delaware law firm, where he mostly represented corporate officers and directors defending against breach of fiduciary duty claims in the Delaware Court of Chancery and in the Delaware Supreme Court. Before that, he clerked for Vice Chancellor J. Travis Laster of the Delaware Court of Chancery. Lyons now applies the expertise he gained from those experiences to help investors uncover wrongful conduct and recover the money and other remedies to which they are rightfully entitled.

### Education

B.A., Colorado College, 2006; J.D., Vanderbilt University Law School, 2010

### Honors / Awards

Best Lawyer in America: One to Watch, *Best Lawyers*®, 2022-2023; 40 & Under Hot List, *Benchmark Litigation*, 2021; Rising Star, *Super Lawyers Magazine*, 2018-2020; B.A., Distinction in International Political Economy, Colorado College, 2006; J.D., Law & Business Certificate, Vanderbilt University Law School, 2010

## Noam Mandel | Partner

Noam Mandel is a partner in the Firm's Manhattan office. Mandel has extensive experience in all aspects of litigation on behalf of investors, including securities law claims, corporate derivative actions, fiduciary breach class actions, and appraisal litigation. Mandel has represented investors in federal and state courts throughout the United States and has significant experience advising investors concerning their interests in litigation and investigating and prosecuting claims on their behalf.

Mandel has served as counsel in numerous outstanding securities litigation recoveries, including in *In re Nortel Networks Corporation Securities Litigation* (\$1.07 billion shareholder recovery), *Ohio Public Employees Retirement System v. Freddie Mac* (\$410 million shareholder recovery), and *In re Satyam Computer Services, Ltd. Securities Litigation* (\$150 million shareholder recovery). Mandel has also served as counsel in notable fiduciary breach class and derivative actions, particularly before the Court of Chancery of the State of Delaware. These actions include the groundbreaking fiduciary duty litigation challenging the CVS/Caremark merger (*Louisiana Municipal Police Employees' Retirement System v. Crawford*), which resulted in more than \$3.3 billion in additional consideration for Caremark shareholders. Mandel currently serves as counsel in *In re Dell Technologies Inc. Class V Stockholders Litigation*, which is presently before the Court of Chancery of the State of Delaware.

## Education

B.S., Georgetown University, School of Foreign Service, 1998; J.D., Boston University School of Law, 2002

## Honors / Awards

J.D., *Cum Laude*, Boston University School of Law, 2002; Member, *Boston University Law Review*, Boston University School of Law

## Mark T. Millkey | Partner

Mark Millkey is a partner in the Firm's Melville office. He has significant experience in the areas of securities and consumer litigation, as well as in federal and state court appeals.

During his career, Millkey has worked on a major consumer litigation against MetLife that resulted in a benefit to the class of approximately \$1.7 billion, as well as a securities class action against Royal Dutch/Shell that settled for a minimum cash benefit to the class of \$130 million and a contingent value of more than \$180 million. Since joining Robbins Geller, he has worked on securities class actions that have resulted in more than \$1.5 billion in settlements.

## Education

B.A., Yale University, 1981; M.A., University of Virginia, 1983; J.D., University of Virginia, 1987

## Honors / Awards

Super Lawyer, *Super Lawyers Magazine*, 2013-2022

## David W. Mitchell | Partner

David Mitchell is a partner in the Firm's San Diego office and focuses his practice on antitrust and securities fraud litigation. He is a former federal prosecutor who has tried nearly 20 jury trials. As head of the Firm's Antitrust and Competition Law Practice Group, he has served as lead or co-lead counsel in numerous cases and has helped achieve substantial settlements for shareholders. His most notable antitrust cases include *Dahl v. Bain Cap. Partners, LLC*, obtaining more than \$590 million for shareholders, and *In re Payment Card Interchange Fee and Merchant Discount Antitrust Litig.*, in which a settlement of \$5.5 billion was approved in the Eastern District of New York. This case was brought on behalf of millions of U.S. merchants against Visa and MasterCard and various card-issuing banks, challenging the way these companies set and collect tens of billions of dollars annually in merchant fees. The settlement is believed to be the largest antitrust class action settlement of all time.

Additionally, Mitchell served as co-lead counsel in the ISDAfix Benchmark action against 14 major banks and broker ICAP plc, obtaining \$504.5 million for plaintiffs. Currently, Mitchell serves as court-appointed lead counsel in *In re Aluminum Warehousing Antitrust Litig., City of Providence, Rhode Island v. BATS Global Markets Inc., In re SSA Bonds Antitrust Litig., In re Remicade Antitrust Litig., and In re 1-800 Contacts Antitrust Litig.*

## Education

B.A., University of Richmond, 1995; J.D., University of San Diego School of Law, 1998

## Honors / Awards

Member, Enright Inn of Court; Leading Lawyer in America, *Lawdragon*, 2020-2023; Best Lawyer in America, *Best Lawyers®*, 2018-2023; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Top 50 Lawyers in San Diego, *Super Lawyers Magazine*, 2021; Southern California Best Lawyer, *Best Lawyers®*, 2018-2021; Super Lawyer, *Super Lawyers Magazine*, 2016-2021; Honoree, Outstanding Antitrust Litigation Achievement in Private Law Practice, American Antitrust Institute, 2018; Antitrust Trailblazer, *The National Law Journal*, 2015; "Best of the Bar," *San Diego Business Journal*, 2014

## Danielle S. Myers | Partner

Danielle Myers is a partner in the Firm's San Diego office and focuses her practice on complex securities litigation. Myers is one of the partners who oversees the Portfolio Monitoring Program® and provides legal recommendations to the Firm's institutional investor clients on their options to maximize recoveries in securities litigation, both within the United States and internationally, from inception to settlement.

Myers advises the Firm's clients in connection with lead plaintiff applications and has helped secure appointment of the Firm's clients as lead plaintiff and the Firm's appointment as lead counsel in hundreds of securities class actions, which cases have yielded more than \$4 billion for investors, including 2018-2021 recoveries in *In re Valeant Pharms. Int'l, Inc. Sec. Litig.*, No. 3:15-cv-07658 (D.N.J.) (\$1.2 billion); *In re Am. Realty Cap. Props., Inc. Litig.*, No. 1:15-mc-00040 (S.D.N.Y.) (\$1.025 billion); *Smilovits v. First Solar, Inc.*, No. 2:12-cv-00555 (D. Ariz.) (\$350 million); *City of Pontiac Gen. Ret. Sys. v. Wal-Mart Stores, Inc.*, No. 5:12-cv-5162 (W.D. Ark.) (\$160 million); *Evellard v. LendingClub Corp.*, No. 3:16-cv-02627 (N.D. Cal.) (\$125 million); *Knurr v. Orbital ATK, Inc.*, No. 1:16-cv-01031 (E.D. Va.) (\$108 million); and *Marcus v. J.C. Penney Co., Inc.*, No. 6:13-cv-00736 (E.D. Tex.) (\$97.5 million). Myers is also a frequent presenter on securities fraud and corporate governance reform at conferences and events around the world.

## Education

B.A., University of California at San Diego, 1997; J.D., University of San Diego, 2008

## Honors / Awards

Leading Lawyer in America, *Lawdragon*, 2022-2023; Best Lawyer in America: One to Watch, *Best Lawyers*®, 2021-2023; Top 100 Leaders in Law Honoree, *San Diego Business Journal*, 2022; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2022; Leading Lawyer, *The Legal 500*, 2020-2022; Best Lawyer in Southern California: One to Watch, *Best Lawyers*®, 2021; Future Star, *Benchmark Litigation*, 2019-2020; Next Generation Lawyer, *The Legal 500*, 2017-2019; Recommended Lawyer, *The Legal 500*, 2019; Rising Star, *Super Lawyers Magazine*, 2015-2018; One of the "Five Associates to Watch in 2012," *Daily Journal*; Member, *San Diego Law Review*; CALI Excellence Award in Statutory Interpretation



## Eric I. Niehaus | Partner

Eric Niehaus is a partner in the Firm's San Diego office, where his practice focuses on complex securities and derivative litigation. His efforts have resulted in numerous multi-million dollar recoveries to shareholders and extensive corporate governance changes. Notable examples include: *In re NYSE Specialists Sec. Litig.* (S.D.N.Y.); *In re Novatel Wireless Sec. Litig.* (S.D. Cal.); *Batwin v. Occam Networks, Inc.* (C.D. Cal.); *Comm'ns Workers of Am. Plan for Employees' Pensions and Death Benefits v. CSK Auto Corp.* (D. Ariz.); *Marie Raymond Revocable Trust v. Mat Five* (Del. Ch.); and *Kelleher v. ADVO, Inc.* (D. Conn.). He most recently prosecuted a case against Stamps.com in the Central District of California that resulted in a \$100 million settlement for shareholders of the company's stock. Before joining the Firm, Niehaus worked as a Market Maker on the American Stock Exchange in New York and the Pacific Stock Exchange in San Francisco.

## Education

B.S., University of Southern California, 1999; J.D., California Western School of Law, 2005

## Honors / Awards

Rising Star, *Super Lawyers Magazine*, 2015-2016; J.D., *Cum Laude*, California Western School of Law, 2005; Member, *California Western Law Review*

## Erika Oliver | Partner

Erika Oliver is a partner in the Firm's San Diego office. Before joining the Firm, Erika served as a judicial law clerk to the Honorable Anthony J. Battaglia of the Southern District of California. At the Firm, her practice focuses on complex securities litigation. Most recently, Erika and Luke Brooks defeated defendants' motion to dismiss securities fraud claims arising from purchases on Israel's Tel Aviv Stock Exchange in *In re Teva Sec. Litig.* (D. Conn.). Erika was also a member of the litigation teams of Robbins Geller attorneys that successfully recovered hundreds of millions of dollars for investors in securities class actions, including *In re Novo Nordisk Sec. Litig.* (D.N.J.) (\$100 million recovery), *Fleming v. Impax Labs, Inc.* (N.D. Cal.) (\$33 million recovery), and *In re Banc of California Sec. Litig.* (C.D. Cal.) (\$19.75 million recovery).

## Education

B.S., San Diego State University, 2009; J.D., University of San Diego School of Law, 2015

## Honors / Awards

Best Lawyer in America: One to Watch, *Best Lawyers®*, 2021-2023; Best Lawyer in Southern California: One to Watch, *Best Lawyers®*, 2021; J.D., *Magna Cum Laude*, University of San Diego School of Law, 2015; B.S., *Cum Laude*, San Diego State University, 2009

## Lucas F. Olts | Partner

Luke Olts is a partner in the Firm's San Diego office, where his practice focuses on securities litigation on behalf of individual and institutional investors. Olts recently served as lead counsel in *In re Facebook Biometric Info. Privacy Litig.*, a cutting-edge class action concerning Facebook's alleged privacy violations through its collection of users' biometric identifiers without informed consent that resulted in a \$650 million settlement. Olts has focused on litigation related to residential mortgage-backed securities, and has served as lead counsel or co-lead counsel in some of the largest recoveries arising from the collapse of the mortgage market. For example, he was a member of the team that recovered \$388 million for investors in J.P. Morgan residential mortgage-backed securities in *Fort Worth Emps.' Ret. Fund v. J.P. Morgan Chase & Co.*, and a member of the litigation team responsible for securing a \$272 million settlement on behalf of mortgage-backed securities investors in *NECA-IBEW Health & Welfare Fund v. Goldman Sachs & Co.* Olts also served as co-lead counsel in *In re Wachovia Preferred Sec. & Bond/Notes Litig.*, which recovered \$627 million under the Securities Act of 1933. He also served as lead counsel in *Siracusano v. Matrixx Initiatives, Inc.*, in which the U.S. Supreme Court unanimously affirmed the decision of the Ninth Circuit that plaintiffs stated a claim for securities fraud under §10(b) of the Securities Exchange Act of 1934 and SEC Rule 10b-5. Olts also served on the litigation team in *In re Deutsche Bank AG Sec. Litig.*, in which the Firm obtained a \$18.5 million settlement in a case against Deutsche Bank and certain of its officers alleging violations of the Securities Act of 1933. Before joining the Firm, Olts served as a Deputy District Attorney for the County of Sacramento, where he tried numerous cases to verdict, including crimes of domestic violence, child abuse, and sexual assault.

## Education

B.A., University of California, Santa Barbara, 2001; J.D., University of San Diego School of Law, 2004

## Honors / Awards

Future Star, *Benchmark Litigation*, 2018-2020; Next Generation Lawyer, *The Legal 500*, 2017; Top Litigator Under 40, *Benchmark Litigation*, 2017; Under 40 Hotlist, *Benchmark Litigation*, 2016

## Steven W. Pepich | Partner

Steve Pepich is a partner in the Firm's San Diego office. His practice has focused primarily on securities class action litigation, but has also included a wide variety of complex civil cases, including representing plaintiffs in mass tort, royalty, civil rights, human rights, ERISA, and employment law actions. Pepich has participated in the successful prosecution of numerous securities class actions, including: *Carpenters Health & Welfare Fund v. Coca-Cola Co.* (\$137.5 million recovery); *In re Fleming Cos. Inc. Sec. & Derivative Litig.* (\$95 million recovered); *In re Boeing Sec. Litig.* (\$92 million recovery); *In re Louisiana-Pacific Corp. Sec. Litig.* (\$65 million recovery); *Haw. Structural Ironworkers Pension Trust Fund v. Calpine Corp.* (\$43 million recovery); *In re Advanced Micro Devices Sec. Litig.* (\$34 million recovery); and *Gohler v. Wood*, (\$17.2 million recovery). Pepich was a member of the plaintiffs' trial team in *Mynaf v. Taco Bell Corp.*, which settled after two months of trial on terms favorable to two plaintiff classes of restaurant workers for recovery of unpaid wages. He was also a member of the plaintiffs' trial team in *Newman v. Stringfellow* where, after a nine-month trial in Riverside, California, all claims for exposure to toxic chemicals were ultimately resolved for \$109 million.

## Education

B.S., Utah State University, 1980; J.D., DePaul University, 1983

## Daniel J. Pfefferbaum | Partner

Daniel Pfefferbaum is a partner in the Firm's San Francisco office, where his practice focuses on complex securities litigation. He has been a member of litigation teams that have recovered more than \$250 million for investors, including: *City of Westland Police & Fire Ret. Sys. v. Metlife Inc.* (\$84 million recovery); *Garden City Emps.' Ret. Sys. v. Psychiatric Sols., Inc.* (\$65 million recovery); *In re PMI Grp., Inc. Sec. Litig.* (\$31.25 million recovery); *Xiang v. Inovalon Holdings, Inc.* (\$17 million recovery); *Cunha v. Hansen Natural Corp.* (\$16.25 million recovery); *In re Accuray Inc. Sec. Litig.* (\$13.5 million recovery); *Twinde v. Threshold Pharms., Inc.* (\$10 million recovery); *In re Impax Labs. Inc. Sec. Litig.* (\$9 million recovery); and *In re Ubiquiti Networks, Inc.* (\$6.8 million recovery). Pfefferbaum was a member of the litigation team that secured a historic recovery on behalf of Trump University students in two class actions against President Donald J. Trump. The settlement provides \$25 million to approximately 7,000 consumers. This result means individual class members are eligible for upwards of \$35,000 in restitution. He represented the class on a *pro bono* basis.

## Education

B.A., Pomona College, 2002; J.D., University of San Francisco School of Law, 2006; LL.M. in Taxation, New York University School of Law, 2007

## Honors / Awards

40 & Under Hot List, *Benchmark Litigation*, 2016-2020; Future Star, *Benchmark Litigation*, 2018-2020; Top 40 Under 40, *Daily Journal*, 2017; Rising Star, *Super Lawyers Magazine*, 2013-2017

## Theodore J. Pinta | Partner

Ted Pinta is a partner in the Firm's San Diego office. Pinta has over 20 years of experience prosecuting securities fraud actions and derivative actions and over 15 years of experience prosecuting insurance-related consumer class actions, with recoveries in excess of \$1 billion. He was part of the litigation team in the AOL Time Warner state and federal court securities opt-out actions, which arose from the 2001 merger of America Online and Time Warner. These cases resulted in a global settlement of \$618 million. Pinta was also on the trial team in *Knapp v. Gomez*, which resulted in a plaintiff's verdict. Pinta has successfully prosecuted several RICO cases involving the deceptive sale of deferred annuities, including cases against Allianz Life Insurance Company of North America (\$250 million), American Equity Investment Life Insurance Company (\$129 million), Midland National Life Insurance Company (\$80 million), and Fidelity & Guarantee Life Insurance Company (\$53 million). He has participated in the successful prosecution of numerous other insurance and consumer class actions, including: (i) actions against major life insurance companies such as Manufacturer's Life (\$555 million initial estimated settlement value) and Principal Mutual Life Insurance Company (\$380+ million), involving the deceptive sale of life insurance; (ii) actions against major homeowners insurance companies such as Allstate (\$50 million) and Prudential Property and Casualty Co. (\$7 million); (iii) actions against automobile insurance companies such as the Auto Club and GEICO; and (iv) actions against Columbia House (\$55 million) and BMG Direct, direct marketers of CDs and cassettes. Pinta and co-counsel recently settled a securities class action for \$32.8 million against Snap, Inc. in *Snap Inc. Securities Cases*, a case alleging violations of the Securities Act of 1933. Additionally, Pinta has served as a panelist for numerous Continuing Legal Education seminars on federal and state court practice and procedure.

## Education

B.A., University of California, Berkeley, 1984; J.D., University of Utah College of Law, 1987

## Honors / Awards

Rated AV Preeminent by Martindale-Hubbell; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2021; Super Lawyer, *Super Lawyers Magazine*, 2014-2017; CAOC Consumer Attorney of the Year Award Finalist, 2015; Note and Comment Editor, *Journal of Contemporary Law*, University of Utah College of Law; Note and Comment Editor, *Journal of Energy Law and Policy*, University of Utah College of Law

## Ashley M. Price | Partner

Ashley Price is a partner in the Firm's San Diego office. Her practice focuses on complex securities litigation. Price served as lead counsel in *In re Am. Realty Cap. Proprs., Inc. Litig.*, a case arising out of ARCP's manipulative accounting practices, and obtained a \$1.025 billion recovery. For five years, she and the litigation team prosecuted nine different claims for violations of the Securities Exchange Act of 1934 and the Securities Act of 1933, involving seven different stock or debt offerings and two mergers. The recovery represents the highest percentage of damages of any major PSLRA case prior to trial and includes the largest personal contributions by individual defendants in history.

Most recently, Price was a key member of the Robbins Geller litigation team in *Monroe County Employees' Retirement System v. The Southern Company* in which an \$87.5 settlement was reached after three years of litigation. The settlement resolved claims for violations of the Securities Exchange Act of 1934 stemming from defendants' issuance of materially misleading statements and omissions regarding the status of construction of a first-of-its-kind "clean coal" power plant that was designed to transform coal into synthetic gas that could then be used to fuel the power plant.

## Education

B.A., Duke University, 2006; J.D., Washington University in St. Louis, School of Law, 2011

## Honors / Awards

Best Lawyer in America: One to Watch, *Best Lawyers*®, 2023; 40 & Under Hot List, *Benchmark Litigation*, 2021; Rising Star, *Super Lawyers Magazine*, 2016-2021

## Willow E. Radcliffe | Partner

Willow Radcliffe is a partner in the Firm's San Francisco office, where she concentrates her practice in securities class action litigation in federal court. She has been significantly involved in the prosecution of numerous securities fraud claims, including actions filed against Pfizer, Inc. (\$400 million recovery), CoreCivic (*Grae v. Corrections Corporation of America*) (\$56 million recovery), Flowserve Corp. (\$55 million recovery), Santander Consumer USA Holdings Inc. (\$47 million), NorthWestern Corp. (\$40 million recovery), Ashworth, Inc. (\$15.25 million recovery), and Allscripts Healthcare Solutions, Inc. (\$9.75 million recovery). Additionally, Radcliffe has represented plaintiffs in other complex actions, including a class action against a major bank regarding the adequacy of disclosures made to consumers in California related to access checks. Before joining the Firm, she clerked for the Honorable Maria-Elena James, Magistrate Judge for the United States District Court for the Northern District of California.

## Education

B.A., University of California, Los Angeles 1994; J.D., Seton Hall University School of Law, 1998

## Honors / Awards

Best Lawyer in America: One to Watch, *Best Lawyers*®, 2021-2023; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Best Lawyer in Northern California: One to Watch, *Best Lawyers*®, 2021; Plaintiffs' Lawyer Trailblazer, *The National Law Journal*, 2020; J.D., *Cum Laude*, Seton Hall University School of Law, 1998; Most Outstanding Clinician Award; Constitutional Law Scholar Award

## Frank A. Richter | Partner

Frank Richter is a partner in the Firm's Chicago office, where he focuses on shareholder, antitrust, and class action litigation.

Richter was an integral member of the Robbins Geller team that secured a \$1.21 billion settlement in *In re Valeant Pharms. Int'l, Inc. Sec. Litig.* (D.N.J.), which is the ninth-largest securities class action settlement in history and the largest ever against a pharmaceutical manufacturer. In addition to *Valeant*, Richter has been a member of litigation teams that have secured hundreds of millions of dollars in securities class action settlements throughout the country, including in *HCA* (\$215 million, E.D. Tenn.), *Sprint* (\$131 million, D. Kan.), *Orbital ATK* (\$108 million, E.D. Va.), *Dana Corp.* (\$64 million, N.D. Ohio), *Diplomat* (\$15.5 million, N.D. Ill.), *LJM Funds* (\$12.85 million, N.D. Ill.), and *Camping World* (\$12.5 million, N.D. Ill.).

Richter also works on antitrust matters, including serving on the Plaintiffs' Steering Committee in *In re Dealer Mgmt. Sys. Antitrust Litig.* (N.D. Ill.), and he represents plaintiffs as local counsel in class action and derivative shareholder litigation in Illinois state and federal courts.

## Education

B.A., Truman State University, 2007; M.M., DePaul University School of Music, 2009; J.D., DePaul University College of Law, 2012

## Honors / Awards

Rising Star, *Super Lawyers Magazine*, 2017-2022; 40 & Under Hot List, *Benchmark Litigation*, 2021; J.D., *Summa Cum Laude*, Order of the Coif, CALI Award for highest grade in seven courses, DePaul University College of Law, 2012

## Darren J. Robbins | Partner

Darren Robbins is a founding partner of Robbins Geller Rudman & Dowd LLP. Over the last two decades, Robbins has served as lead counsel in more than 100 securities class actions and has recovered billions of dollars for investors. Robbins recently served as lead counsel in *In re Am. Realty Cap. Proprs., Inc. Litig.*, a securities class action arising out of improper accounting practices, recovering more than \$1 billion for class members. The *American Realty* settlement represents the largest recovery as a percentage of damages of any major class action brought pursuant to the Private Securities Litigation Reform Act of 1995 and resolved prior to trial. The \$1+ billion settlement included the largest personal contributions (\$237.5 million) ever made by individual defendants to a securities class action settlement.

Robbins also led Robbins Geller's prosecution of wrongdoing related to the sale of residential mortgage-backed securities (RMBS) prior to the global financial crisis, including an RMBS securities class action against Goldman Sachs that yielded a \$272 million recovery for investors. Robbins served as co-lead counsel in connection with a \$627 million recovery for investors in *In re Wachovia Preferred Securities & Bond/Notes Litig.*, one of the largest securities class action settlements ever involving claims brought solely under the Securities Act of 1933.

One of the hallmarks of Robbins' practice has been his focus on corporate governance reform. In *UnitedHealth*, a securities fraud class action arising out of an options backdating scandal, Robbins represented lead plaintiff CalPERS and obtained the cancellation of more than 3.6 million stock options held by the company's former CEO and secured a record \$925 million cash recovery for shareholders. He also negotiated sweeping corporate governance reforms, including the election of a shareholder-nominated director to the company's board of directors, a mandatory holding period for shares acquired via option exercise, and compensation reforms that tied executive pay to performance. Recently, Robbins led a shareholder derivative action brought by several pension funds on behalf of Community Health Systems, Inc. that yielded a \$60 million payment to Community Health as well as corporate governance reforms that included two shareholder-nominated directors, the creation and appointment of a Healthcare Law Compliance Coordinator, the implementation of an executive compensation clawback in the event of a restatement, the establishment of an insider trading controls committee, and the adoption of a political expenditure disclosure policy.

## Education

B.S., University of Southern California, 1990; M.A., University of Southern California, 1990; J.D., Vanderbilt Law School, 1993

## Honors / Awards

Lawyer of the Year: Litigation – Securities, *Best Lawyers*®, 2023; Best Lawyer in America, *Best Lawyers*®, 2010-2023; Leading Lawyer, *The Legal 500*, 2020-2022; Leading Lawyer, *Chambers USA*, 2014-2022; California Lawyer of the Year, *Daily Journal*, 2022; Top 50 Lawyers in San Diego, *Super Lawyers Magazine*, 2015, 2021; Litigator of the Week, *The American Lawyer*, 2021; Southern California Best Lawyer, *Best Lawyers*®, 2012-2021; Local Litigation Star, *Benchmark Litigation*, 2013-2018, 2020; Recommended Lawyer, *The Legal 500*, 2011, 2017, 2019; Benchmark California Star, *Benchmark Litigation*, 2019; State Litigation Star, *Benchmark Litigation*, 2019; Lawyer of the Year, *Best Lawyers*®, 2017; Influential Business Leader, *San Diego Business Journal*, 2017; Litigator of the Year, *Our City San Diego*, 2017; One of the Top 100 Lawyers Shaping the Future, *Daily Journal*; One of the “Young Litigators 45 and Under,” *The American Lawyer*; Attorney of the Year, *California Lawyer*; Managing Editor, *Vanderbilt Journal of Transnational Law*, Vanderbilt Law School

## Robert J. Robbins | Partner

Robert Robbins is a partner in the Firm's Boca Raton office. He focuses his practice on investigating securities fraud, initiating securities class actions, and helping institutional and individual shareholders litigate their claims to recover investment losses caused by fraud. Representing shareholders in all aspects of class actions brought pursuant to the federal securities laws, Robbins provides counsel in numerous securities fraud class actions across the country, helping secure significant recoveries for investors.

Recently, Robbins was a key member of the Robbins Geller litigation team that secured a \$1.21 billion settlement in *In re Valeant Pharms. Int'l, Inc. Sec. Litig.*, a case that *Vanity Fair* reported as "the corporate scandal of its era" that had raised "fundamental questions about the functioning of our health-care system, the nature of modern markets, and the slippery slope of ethical rationalizations." This is the ninth largest securities class action settlement ever and the largest against a pharmaceutical manufacturer. Robbins has also been a member of Robbins Geller litigation teams responsible for securing hundreds of millions of dollars in securities class action settlements, including: *Hospira* (\$60 million recovery); *3D Systems* (\$50 million); *CVS Caremark* (\$48 million recovery); *Baxter International* (\$42.5 million recovery); *Grubhub* (\$42 million); *R.H. Donnelley* (\$25 million recovery); *Spiegel* (\$17.5 million recovery); *TECO Energy* (\$17.35 million recovery); *AFC Enterprises* (\$17.2 million recovery); *Accretive Health* (\$14 million recovery); *Lender Processing Services* (\$14 million recovery); *Lexmark Int'l* (\$12 million); *Imperial Holdings* (\$12 million recovery); *Mannatech* (\$11.5 million recovery); *Newpark Resources* (\$9.24 million recovery); *CURO Group* (\$8.98 million); *Gilead Sciences* (\$8.25 million recovery); *TCP International* (\$7.175 million recovery); *Cryo Cell International* (\$7 million recovery); *Gainsco* (\$4 million recovery); and *Body Central* (\$3.425 million recovery).

## Education

B.S., University of Florida, 1999; J.D., University of Florida College of Law, 2002

## Honors / Awards

Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Rising Star, *Super Lawyers Magazine*, 2015-2017; J.D., High Honors, University of Florida College of Law, 2002; Member, *Journal of Law and Public Policy*, University of Florida College of Law; Member, *Phi Delta Phi*, University of Florida College of Law; *Pro bono* certificate, Circuit Court of the Eighth Judicial Circuit of Florida; Order of the Coif



## David A. Rosenfeld | Partner

David Rosenfeld, a partner in the Firm's Melville office, has focused his legal practice for more than 20 years in the area of securities litigation. He has argued in courts throughout the country, has been appointed lead counsel in dozens of securities fraud lawsuits, and has successfully recovered hundreds of millions of dollars for defrauded shareholders.

Rosenfeld works on all stages of litigation, including drafting pleadings, arguing motions, and negotiating settlements. Most recently, he led the teams of Robbins Geller attorneys in recovering \$95 million for shareholders of Tableau Software, Inc., \$90 million for shareholders of Altria Group, Inc., \$40 million for shareholders of BRF S.A, \$20 million for shareholders of Grana y Montero (where shareholders recovered more than 90% of their losses), and \$34.5 million for shareholders of L-3 Communications Holdings, Inc.

Rosenfeld also led the Robbins Geller team in recovering in excess of \$34 million for investors in Overseas Shipholding Group, which represented an outsized recovery of 93% of bond purchasers' damages and 28% of stock purchasers' damages. The creatively structured settlement included more than \$15 million paid by a bankrupt entity. Rosenfeld also led the effort that resulted in the recovery of nearly 90% of losses for investors in Austin Capital, a sub-feeder fund of Bernard Madoff. In connection with this lawsuit, Rosenfeld met with and interviewed Madoff in federal prison in Butner, North Carolina.

Rosenfeld has also achieved remarkable recoveries against companies in the financial industry. In addition to being appointed lead counsel in the securities fraud lawsuit against First BanCorp (\$74.25 million recovery), he recovered \$70 million for investors in Credit Suisse Group and \$14 million for Barclays investors.

## Education

B.S., Yeshiva University, 1996; J.D., Benjamin N. Cardozo School of Law, 1999

## Honors / Awards

Super Lawyer, *Super Lawyers Magazine*, 2014-2022; Future Star, *Benchmark Litigation*, 2016-2020; Recommended Lawyer, *The Legal 500*, 2018; Rising Star, *Super Lawyers Magazine*, 2011-2013

## Robert M. Rothman | Partner

Robert Rothman is a partner in the Firm's Melville office and a member of the Firm's Management Committee. He has recovered well in excess of \$1 billion on behalf of victims of investment fraud, consumer fraud, and antitrust violations.

Recently, Rothman served as lead counsel in *In re Am. Realty Cap. Props., Inc. Litig.* where he obtained a \$1.025 billion cash recovery on behalf of investors. Rothman and the litigation team prosecuted nine different claims for violations of the Securities Exchange Act of 1934 and the Securities Act of 1933, involving seven different stock or debt offerings and two mergers. The recovery represents the highest percentage of damages ever obtained in a major PSLRA case before trial and includes the largest personal contributions by individual defendants in history. Additionally, Rothman has recovered hundreds of millions of dollars for investors in cases against First Bancorp, Doral Financial, Popular, iStar, Autoliv, CVS Caremark, Fresh Pet, The Great Atlantic & Pacific Tea Company (A&P), NBTY, Spiegel, American Superconductor, Iconix Brand Group, Black Box, OSI Pharmaceuticals, Gravity, Caminus, Central European Distribution Corp., OneMain Holdings, The Children's Place, CNinsure, Covisint, FleetBoston Financial, Interstate Bakeries, Hibernia Foods, Jakks Pacific, Jarden, Portal Software, Ply Gem Holdings, Orion Energy, Tommy Hilfiger, TD Banknorth, Teletech, Unitek, Vicuron, Xerium, W Holding, and dozens of others.

Rothman also represents shareholders in connection with going-private transactions and tender offers. For example, in connection with a tender offer made by Citigroup, Rothman secured an increase of more than \$38 million over what was originally offered to shareholders. He also actively litigates consumer fraud cases, including a case alleging false advertising where the defendant agreed to a settlement valued in excess of \$67 million.

## Education

B.A., State University of New York at Binghamton, 1990; J.D., Hofstra University School of Law, 1993

## Honors / Awards

Leading Plaintiff Financial Lawyer, *Lawdragon*, 2022; Northeast Trailblazer, *The American Lawyer*, 2022; Super Lawyer, *Super Lawyers Magazine*, 2011, 2013-2022; New York Trailblazer, *New York Law Journal*, 2020; Dean's Academic Scholarship Award, Hofstra University School of Law; J.D., with Distinction, Hofstra University School of Law, 1993; Member, *Hofstra Law Review*, Hofstra University School of Law

## Samuel H. Rudman | Partner

Sam Rudman is a founding member of the Firm, a member of the Firm's Management Committee, and manages the Firm's New York offices. His 26-year securities practice focuses on recognizing and investigating securities fraud, and initiating securities and shareholder class actions to vindicate shareholder rights and recover shareholder losses. Rudman is also part of the Firm's SPAC Task Force, which is dedicated to rooting out and prosecuting fraud on behalf of injured investors in special purpose acquisition companies. A former attorney with the SEC, Rudman has recovered hundreds of millions of dollars for shareholders, including a \$200 million recovery in *Motorola*, a \$129 million recovery in *Doral Financial*, an \$85 million recovery in *Blackstone*, a \$74 million recovery in *First BanCorp*, a \$65 million recovery in *Forest Labs*, a \$62.5 million recovery in *SQM*, a \$50 million recovery in *TD Banknorth*, a \$48 million recovery in *CVS Caremark*, a \$34.5 million recovery in *L-3 Communications Holdings*, a \$32.8 million recovery in *Snap, Inc.*, and a \$18.5 million recovery in *Deutsche Bank*.

## Education

B.A., Binghamton University, 1989; J.D., Brooklyn Law School, 1992

## Honors / Awards

Super Lawyer, *Super Lawyers Magazine*, 2007-2022; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Leading Lawyer, *Chambers USA*, 2014-2022; Leading Lawyer in America, *Lawdragon*, 2016-2022; New York Trailblazer, *New York Law Journal*, 2020; Plaintiffs' Lawyer Trailblazer, *The National Law Journal*, 2020; National Practice Area Star, *Benchmark Litigation*, 2019-2020; Local Litigation Star, *Benchmark Litigation*, 2013-2020; Recommended Lawyer, *The Legal 500*, 2018-2019; Litigation Star, *Benchmark Litigation*, 2013, 2017-2019; Dean's Merit Scholar, Brooklyn Law School; Moot Court Honor Society, Brooklyn Law School; Member, *Brooklyn Journal of International Law*, Brooklyn Law School

## Joseph Russello | Partner

Joseph Russello is a partner in the Firm's Melville office. He began his career as a defense lawyer and now represents investors in securities class actions at the trial and appellate levels.

Rusello spearheaded the team that recovered \$85 million in litigation against The Blackstone Group, LLC, a case that yielded a landmark decision from the Second Circuit Court of Appeals on "materiality" in securities actions. *Litwin v. Blackstone Grp., L.P.*, 634 F.3d 706 (2d Cir. 2011). He also led the team responsible for partially defeating dismissal and achieving a \$50 million settlement in litigation against BHP Billiton, an Australia-based mining company accused of concealing safety issues at a Brazilian iron-ore dam. *In re BHP Billiton Ltd. Sec. Litig.*, 276 F. Supp. 3d 65 (S.D.N.Y. 2017).

Recently, Rusello was co-counsel in a lawsuit against Allied Nevada Gold Corporation, recovering \$14.5 million for investors after the Ninth Circuit Court of Appeals reversed two dismissal decisions. *In re Allied Nev. Gold Corp. Sec. Litig.*, 743 F. App'x 887 (9th Cir. 2018). He was also instrumental in obtaining a settlement and favorable appellate decision in litigation against SAIC, Inc., a defense contractor embroiled in a decade-long overbilling fraud against the City of New York. *Ind. Pub. Ret. Sys. v. SAIC, Inc.*, 818 F.3d 85 (2d Cir. 2016). Other notable recent decisions include: *In re Qudian Sec. Litig.*, 189 A.D. 3d 449 (N.Y. App. Div., 1st Dep't 2020); *Kazi v. XP Inc.*, 2020 WL 4581569 (N.Y. Sup. Ct. Aug. 5, 2020); *In re Dentsply Sirona, Inc. S'holders Litig.*, 2019 WL 3526142 (N.Y. Sup. Ct. Aug. 2, 2019); and *Matter of PPD AI Grp. Sec. Litig.*, 64 Misc. 3d 1208(A), 2019 WL 2751278 (N.Y. Sup. Ct. 2019). Other notable settlements include: *NBTY, Inc.* (\$16 million); *LaBranche & Co., Inc.* (\$13 million); *The Children's Place Retail Stores, Inc.* (\$12 million); and *Prestige Brands Holdings, Inc.* (\$11 million).

## Education

B.A., Gettysburg College, 1998; J.D., Hofstra University School of Law, 2001

## Honors / Awards

Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; *Law360* Securities Editorial Advisory Board, 2017-2022; Super Lawyer, *Super Lawyers Magazine*, 2014-2020

## Scott H. Saham | Partner

Scott Saham is a partner in the Firm's San Diego office, where his practice focuses on complex securities litigation. He is licensed to practice law in both California and Michigan. Most recently, Saham was a member of the litigation team that obtained a \$125 million settlement in *In re LendingClub Sec. Litig.*, a settlement that ranked among the top ten largest securities recoveries ever in the Northern District of California. He was also part of the litigation teams in *Schuh v. HCA Holdings, Inc.*, which resulted in a \$215 million recovery for shareholders, the largest securities class action recovery ever in Tennessee, and *Luna v. Marvell Tech. Grp., Ltd.*, which resulted in a \$72.5 million settlement that represents approximately 24% to 50% of the best estimate of classwide damages suffered by investors. He also served as lead counsel prosecuting the *Pharmacia* securities litigation in the District of New Jersey, which resulted in a \$164 million recovery. Additionally, Saham was lead counsel in the *In re Coca-Cola Sec. Litig.* in the Northern District of Georgia, which resulted in a \$137.5 million recovery after nearly eight years of litigation. He also obtained reversal from the California Court of Appeal of the trial court's initial dismissal of the landmark *Countrywide* mortgage-backed securities action. This decision is reported as *Luther v. Countrywide Fin. Corp.*, 195 Cal. App. 4th 789 (2011), and following this ruling that revived the action the case settled for \$500 million.

## Education

B.A., University of Michigan, 1992; J.D., University of Michigan Law School, 1995

## Honors / Awards

Distinguished Pro Bono Attorney of the Year, *Casa Cornelia Law Center*, 2022; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022

## Juan Carlos Sanchez | Partner

Juan Carlos Sanchez is a partner in the Firm's San Diego office, where his practice focuses on complex securities litigation. Sanchez was a member of the litigation team that secured a \$60 million settlement – the largest shareholder derivative recovery ever in Tennessee and the Sixth Circuit – and unprecedented corporate governance reforms in *In re Community Health Sys., Inc. S'holder Derivative Litig.* More recently, Sanchez's representation of California passengers in a landmark consumer and civil rights case against Greyhound Lines, Inc. led to a ruling recognizing that transit passengers do not check their rights and dignity at the bus door.

In addition to actively litigating cases, Sanchez is also a member of the Firm's Lead Plaintiff Advisory Team, which evaluates clients' exposure to securities fraud, advises them on lead plaintiff motions, and helps them secure appointment as lead plaintiff. Sanchez's efforts have assisted institutional and retail clients secure lead plaintiff appointments in more than 40 securities class actions.

Sanchez is also part of Robbins Geller's SPAC Task Force, which is dedicated to rooting out and prosecuting fraud on behalf of injured investors in special purpose acquisition companies. The rise in "blank check" financing poses unique risks to investors, and this group – comprised of experienced litigators, investigators, and forensic accountants – represents the vanguard of ensuring integrity, honesty, and justice in this rapidly developing investment arena.

## Education

B.S., University of California, Davis, 2005; J.D., University of California, Berkeley School of Law (Boalt Hall), 2014

## Vincent M. Serra | Partner

Vincent Serra is a partner in the Firm's Melville office and focuses his practice on complex securities, antitrust, consumer, and employment litigation. His efforts have contributed to the recovery of over a billion dollars on behalf of aggrieved plaintiffs and class members. Notably, Serra has contributed to several significant recoveries, including *Dahl v. Bain Cap. Partners, LLC* (\$590.5 million recovery), an antitrust action against the world's largest private equity firms alleging collusive practices in multi-billion dollar leveraged buyouts, and *Samit v. CBS Corp.* (\$14.75 million recovery, pending final approval), a securities action alleging that defendants made false and misleading statements about their knowledge of former CEO Leslie Moonves's exposure to the #MeToo movement.

Additionally, Serra was a member of the litigation team that obtained a \$22.75 million settlement fund on behalf of route drivers in an action asserting violations of federal and state overtime laws against Cintas Corp. He was also part of the successful trial team in *Lebrilla v. Farmers Grp., Inc.*, which involved Farmers' practice of using inferior imitation parts when repairing insureds' vehicles. Other notable cases include *Alaska Elec. Pension Fund v. Pharmacia Corp.* (\$164 million recovery), *In re Priceline.com Sec. Litig.* (\$80 million recovery), and *In re DouYu Int'l Holdings Ltd. Sec. Litig.* (\$15 million recovery pending final approval). Serra is currently litigating several actions against manufacturers and retailers for the improper marketing and sale of purportedly "flushable" wipes products. In *Commissioners of Public Works of the City of Charleston (d.b.a. Charleston Water System) v. Costco Wholesale Corp.*, Serra serves as court-appointed class counsel in connection with a settlement that secured an unprecedented commitment of Kimberly-Clark to meet the national municipal wastewater standard for flushability.

## Education

B.A., University of Delaware, 2001; J.D., California Western School of Law, 2005

## Honors / Awards

Wiley W. Manuel Award for Pro Bono Legal Services, State Bar of California

## Jessica T. Shinnfield | Partner

Jessica Shinnfield is a partner in the Firm's San Diego office. Currently, her practice focuses on initiating, investigating, and prosecuting securities fraud class actions. Shinnfield served as lead counsel in *In re Am. Realty Cap. Props., Inc. Litig.*, a case arising out of ARCP's manipulative accounting practices, and obtained a \$1.025 billion recovery. For five years, she and the litigation team prosecuted nine different claims for violations of the Securities Exchange Act of 1934 and the Securities Act of 1933, involving seven different stock or debt offerings and two mergers. The recovery represents the highest percentage of damages of any major PSLRA case prior to trial and includes the largest personal contributions by individual defendants in history. Shinnfield also served as lead counsel in *Smilovits v. First Solar, Inc.*, and obtained a \$350 million settlement on the eve of trial. The settlement is fifth-largest PSLRA settlement ever recovered in the Ninth Circuit.

Shinnfield was also a member of the litigation team prosecuting actions against investment banks and leading national credit rating agencies for their roles in structuring and rating structured investment vehicles backed by toxic assets in *Abu Dhabi Commercial Bank v. Morgan Stanley & Co. Incorporated* and *King County, Washington v. IKB Deutsche Industriebank AG*. These cases were among the first to successfully allege fraud against the rating agencies, whose ratings have traditionally been protected by the First Amendment. Shinnfield also litigated individual opt-out actions against AOL Time Warner – *Regents of the Univ. of Cal. v. Parsons* and *Ohio Pub. Emps. Ret. Sys. v. Parsons* (recovery more than \$600 million). Additionally, she litigated an action against Omnicare, in which she helped obtain a favorable ruling for plaintiffs from the United States Supreme Court. Shinnfield has also successfully appealed lower court decisions in the Second, Seventh, and Ninth Circuit Courts of Appeals.

## Education

B.A., University of California at Santa Barbara, 2001; J.D., University of San Diego School of Law, 2004

## Honors / Awards

Best Lawyer in America: One to Watch, *Best Lawyers®*, 2023; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Plaintiffs' Lawyers Trailblazer, *The National Law Journal*, 2021; Litigator of the Week, *The American Lawyer*, 2020; Rising Star, *Super Lawyers Magazine*, 2015-2019; 40 & Under Hot List, *Benchmark Litigation*, 2018-2019; B.A., *Phi Beta Kappa*, University of California at Santa Barbara, 2001



## Elizabeth A. Shonson | Partner

Elizabeth Shonson is a partner in the Firm's Boca Raton office. She concentrates her practice on representing investors in class actions brought pursuant to the federal securities laws. Shonson has litigated numerous securities fraud class actions nationwide, helping achieve significant recoveries for aggrieved investors. She was a member of the litigation teams responsible for recouping millions of dollars for defrauded investors, including: *In re Massey Energy Co. Sec. Litig.* (S.D. W.Va.) (\$265 million); *Nieman v. Duke Energy Corp.* (W.D.N.C.) (\$146.25 million recovery); *In re ADT Inc. S'holder Litig.* (Fla. Cir. Ct., 15th Jud. Cir.) (\$30 million settlement); *Eshe Fund v. Fifth Third Bancorp* (S.D. Ohio) (\$16 million); *City of St. Clair Shores Gen. Emps. Ret. Sys. v. Lender Processing Servs., Inc.* (M.D. Fla.) (\$14 million); and *In re Synovus Fin. Corp.* (N.D. Ga.) (\$11.75 million).

### Education

B.A., Syracuse University, 2001; J.D., University of Florida Levin College of Law, 2005

### Honors / Awards

Rising Star, *Super Lawyers Magazine*, 2016-2019; J.D., *Cum Laude*, University of Florida Levin College of Law, 2005; Editor-in-Chief, *Journal of Technology Law & Policy*; Phi Delta Phi; B.A., with Honors, *Summa Cum Laude*, Syracuse University, 2001; Phi Beta Kappa

## Trig Smith | Partner

Trig Smith is a partner in the Firm's San Diego office where he focuses his practice on complex securities litigation. He has been involved in the prosecution of numerous securities class actions that have resulted in over a billion dollars in recoveries for investors. His cases have included: *In re Cardinal Health, Inc. Sec. Litig.* (\$600 million recovery); *Jones v. Pfizer Inc.* (\$400 million recovery); *Silverman v. Motorola, Inc.* (\$200 million recovery); and *City of Livonia Emps.' Ret. Sys. v. Wyeth* (\$67.5 million). Most recently, he was a member of the Firm's trial team in *Hsu v. Puma Biotechnology, Inc.*, a securities fraud class action that resulted in a verdict in favor of investors after a two-week jury trial.

### Education

B.S., University of Colorado, Denver, 1995; M.S., University of Colorado, Denver, 1997; J.D., Brooklyn Law School, 2000

### Honors / Awards

Member, *Brooklyn Journal of International Law*, Brooklyn Law School; CALI Excellence Award in Legal Writing, Brooklyn Law School

## Mark Solomon | Partner

Mark Solomon is a founding and managing partner of the Firm and leads its international litigation practice. Over the last 29 years, he has regularly represented United States and United Kingdom-based pension funds and asset managers in class and non-class securities litigation in federal and state courts throughout the United States. He was first admitted to the Bar of England and Wales as a Barrister (he is non-active) and is an active member of the Bars of Ohio, California, and various United States federal district and appellate courts.

Since 1993, Solomon has spearheaded the prosecution of many significant securities fraud cases. He has obtained multi-hundred million-dollar recoveries for plaintiffs in pre-trial settlements and significant corporate governance reforms designed to limit recidivism and promote appropriate standards. Prior to the most recent financial crisis, he was instrumental in obtaining some of the first mega-recoveries in the field in California and Texas, serving in the late 1990s and early 2000s as class counsel in *In re Informix Corp. Sec. Litig.* in the federal district court for the Northern District of California, and recovering \$131 million for Informix investors; and serving as class counsel in *Schwartz v. TXU Corp.* in the federal district court for the Northern District of Texas, where he helped obtain a recovery of over \$149 million for a class of purchasers of TXU securities as well as securing important governance reforms. He litigated and tried the securities class action *In re Helionetics, Inc. Sec. Litig.*, where he won a \$15.4 million federal jury verdict in the federal district court for the Central District of California.

Solomon is currently counsel to a number of pension funds serving as lead plaintiffs in cases throughout the United States. He represents the UK's Norfolk Pension Fund in *Hsu v. Puma Biotechnology, Inc.* where, in the federal district court for the Central District of California, after three weeks of trial, the Fund obtained a jury verdict valued at over \$54 million in favor of the class against the company and its CEO. Solomon also represents Norfolk Pension Fund in separate class actions currently pending against Apple Inc. and Apple executives in the federal district court for the Northern District of California and against Anadarko Petroleum Corporation and former Anadarko executives in the federal district court for the Southern District of Texas. He represented the British Coal Staff Superannuation Scheme and the Mineworkers' Pension Scheme in *Smilovits v. First Solar, Inc.* in the federal district court for the District of Arizona, in which the class recently recovered \$350 million on the eve of trial. That settlement is the fifth-largest recovered in the Ninth Circuit since the advent in 1995 of statutory reforms to securities litigation that established the current legal regime. Solomon also represents the same coal industry funds in the recently filed class action against Citrix Inc. and Citrix executives in the federal district court for the Southern District of Florida, and he represents North East Scotland Pension Fund in a class action pending against Under Armour and Under Armour executives in the federal district court for the District of Maryland. In addition, he is currently representing Los Angeles County Employees Retirement Association in a class action pending against FirstEnergy and FirstEnergy executives in the federal district court for the Southern District of Ohio and he is representing Strathclyde Pension Fund in a class action pending against Bank OZK and its CEO in the federal district court for the Eastern District of Arkansas.

## Education

B.A., Trinity College, Cambridge University, England, 1985; L.L.M., Harvard Law School, 1986; Inns of Court School of Law, Degree of Utter Barrister, England, 1987

## Honors / Awards

Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Super Lawyer, *Super Lawyers Magazine*, 2017-2018; Recommended Lawyer, *The Legal 500*, 2016-2017; Lizette Bentwich Law Prize, Trinity College, 1983 and 1984; Hollond Travelling Studentship, 1985; Harvard Law School Fellowship, 1985-1986; Member and Hardwicke Scholar of the Honourable Society of Lincoln's Inn

## Hillary B. Stakem | Partner

Hillary Stakem is a partner in the Firm's San Diego office, where her practice focuses on complex securities litigation. Stakem was a member of the litigation team in *Jaffe v. Household Int'l, Inc.*, a securities class action that obtained a record-breaking \$1.575 billion settlement after 14 years of litigation, including a six-week jury trial in 2009 that resulted in a verdict for plaintiffs. She was also part of the litigation teams that secured a \$388 million recovery for investors in J.P. Morgan residential mortgage-backed securities in *Fort Worth Employees' Retirement Fund v. J.P. Morgan Chase & Co.* and a \$131 million recovery in favor of plaintiffs in *Bennett v. Sprint Nextel Corp.* Additionally, Stakem helped to obtain a landmark settlement, on the eve of trial, from the major credit rating agencies and Morgan Stanley arising out of the fraudulent ratings of bonds issued by the structured investment vehicles in *Abu Dhabi Commercial Bank v. Morgan Stanley & Co. Inc.* Stakem also obtained a \$350 million settlement on the eve of trial in *Smilovits v. First Solar, Inc.*, the fifth-largest PSLRA settlement ever recovered in the Ninth Circuit, and was on the team of Robbins Geller attorneys who obtained a \$97.5 million recovery in *Marcus v. J.C. Penney Company, Inc.*

Most recently, Stakem was a member of the Robbins Geller litigation team in *Monroe County Employees' Retirement System v. The Southern Company* in which an \$87.5 settlement was reached after three years of litigation. The settlement resolved claims for violations of the Securities Exchange Act of 1934 stemming from defendants' issuance of materially misleading statements and omissions regarding the status of construction of a first-of-its-kind "clean coal" power plant that was designed to transform coal into synthetic gas that could then be used to fuel the power plant.

### Education

B.A., College of William and Mary, 2009; J.D., UCLA School of Law, 2012

### Honors / Awards

40 & Under Hot List, *Benchmark Litigation*, 2021; Rising Star, *Super Lawyers Magazine*, 2021; B.A., *Magna Cum Laude*, College of William and Mary, 2009

## Jeffrey J. Stein | Partner

Jeffrey Stein is a partner in the Firm's San Diego office, where he practices securities fraud litigation and other complex matters. He was a member of the litigation team that secured a historic recovery on behalf of Trump University students in two class actions against President Donald J. Trump. The settlement provides \$25 million to approximately 7,000 consumers. This result means individual class members are eligible for upwards of \$35,000 in restitution. Stein represented the class on a *pro bono* basis.

Before joining the Firm, Stein focused on civil rights litigation, with special emphasis on the First, Fourth, and Eighth Amendments. In this capacity, he helped his clients secure successful outcomes before the United States Supreme Court and the Ninth Circuit Court of Appeals.

### Education

B.S., University of Washington, 2005; J.D., University of San Diego School of Law, 2009

## Christopher D. Stewart | Partner

Christopher Stewart is a partner in the Firm's San Diego office. His practice focuses on complex securities and shareholder derivative litigation. Stewart served as lead counsel in *In re Am. Realty Cap. Props., Inc. Litig.*, a case arising out of ARCP's manipulative accounting practices, and obtained a \$1.025 billion recovery. For five years, he and the litigation team prosecuted nine different claims for violations of the Securities Exchange Act of 1934 and the Securities Act of 1933, involving seven different stock or debt offerings and two mergers. The recovery represents the highest percentage of damages of any major PSLRA case prior to trial and includes the largest personal contributions by individual defendants in history. Most recently, Stewart served as lead counsel in *Smilovits v. First Solar, Inc.*, and obtained a \$350 million settlement on the eve of trial. The settlement is fifth-largest PSLRA settlement ever recovered in the Ninth Circuit.

He was also part of the litigation team that obtained a \$67 million settlement in *City of Westland Police & Fire Ret. Sys. v. Stumpf*, a shareholder derivative action alleging that Wells Fargo participated in the mass-processing of home foreclosure documents by engaging in widespread robo-signing. Stewart also served on the litigation team in *In re Deutsche Bank AG Sec. Litig.*, in which the Firm obtained a \$18.5 million settlement in a case against Deutsche Bank and certain of its officers alleging violations of the Securities Act of 1933.

### Education

B.S., Santa Clara University, 2004; M.B.A., University of San Diego School of Business Administration, 2009; J.D., University of San Diego School of Law, 2009

### Honors / Awards

Rising Star, *Super Lawyers Magazine*, 2015-2020; J.D., *Magna Cum Laude*, Order of the Coif, University of San Diego School of Law, 2009; Member, *San Diego Law Review*

## Sabrina E. Tirabassi | Partner

Sabrina Tirabassi is a partner in the Firm's Boca Raton office, where her practice focuses on complex securities litigation, including the Firm's lead plaintiff motion practice. In this role, Tirabassi remains at the forefront of litigation trends and issues arising under the Private Securities Litigation Reform Act of 1995. Further, Tirabassi has been an integral member of the litigation teams responsible for securing significant monetary recoveries on behalf of shareholders, including: *Villella v. Chemical and Mining Company of Chile Inc.*, No. 1:15-cv-02106 (S.D.N.Y.); *In re ADT Inc. S'holder Litig.*, No. 502018CA003494XXXXMB-AG (Fla. Cir. Ct., 15th Jud. Cir.); *KBC Asset Mgmt. NV v. Aegerion Pharms., Inc.*, No. 1:14-cv-10105-MLW (D. Mass.); *Sohal v. Yan*, No. 1:15-cv-00393-DAP (N.D. Ohio); *McGee v. Constant Contact, Inc.*, No. 1:15-cv-13114-MLW (D. Mass.); and *Schwartz v. Urban Outfitters, Inc.*, No. 2:13-cv-05978-MAK (E.D. Pa.).

## Education

B.A., University of Florida, 2000; J.D., Nova Southeastern University Shepard Broad College of Law, 2006, *Magna Cum Laude*

## Honors / Awards

Rising Star, *Super Lawyers Magazine*, 2010, 2015-2018; J.D., *Magna Cum Laude*, Nova Southeastern University Shepard Broad College of Law, 2006

## Douglas Wilens | Partner

Douglas Wilens is a partner in the Firm's Boca Raton office. Wilens is a member of the Firm's Appellate Practice Group, participating in numerous appeals in federal and state courts across the country. Most notably, Wilens handled successful and precedent-setting appeals in *Ind. Pub. Ret. Sys. v. SAIC, Inc.*, 818 F.3d 85 (2d Cir. 2016) (addressing duty to disclose under SEC Regulation Item 303 in §10(b) case), *Mass. Ret. Sys. v. CVS Caremark Corp.*, 716 F.3d 229 (1st Cir. 2013) (addressing pleading of loss causation in §10(b) case), and *Lormand v. US Unwired, Inc.*, 565 F.3d 228 (5th Cir. 2009) (addressing pleading of falsity, scienter, and loss causation in §10(b) case).

Before joining the Firm, Wilens was an associate at a nationally recognized firm, where he litigated complex actions on behalf of numerous professional sports leagues, including the National Basketball Association, the National Hockey League, and Major League Soccer. He has also served as an adjunct professor at Florida Atlantic University and Nova Southeastern University, where he taught undergraduate and graduate-level business law classes.

## Education

B.S., University of Florida, 1992; J.D., University of Florida College of Law, 1995

## Honors / Awards

Book Award for Legal Drafting, University of Florida College of Law; J.D., with Honors, University of Florida College of Law, 1995

## Shawn A. Williams | Partner

Shawn Williams, a founding partner of the Firm, is the managing partner of the Firm's San Francisco office and a member of the Firm's Management Committee. Williams specializes in complex commercial litigation focusing on securities litigation, and has served as lead counsel in a range of actions resulting in more than a billion dollars in recoveries. For example, Williams was among lead counsel in *In re Facebook Biometric Info. Privacy Litig.*, charging Facebook with violations of the Illinois Biometric Information Privacy Act, resulting in a \$650 million recovery for injured Facebook users, the largest ever privacy class action.

Williams led the team of Robbins Geller attorneys in the investigation and drafting of comprehensive securities fraud claims in *Hefler v. Wells Fargo & Co.*, alleging widespread opening of unauthorized and undisclosed customer accounts. The *Hefler* action resulted in the recovery of \$480 million for Wells Fargo investors. In *City of Westland Police & Fire Ret. Sys. v. MetLife, Inc.*, Williams led the Firm's team of lawyers alleging MetLife's failure to disclose and account for the scope of its use and non-use of the Social Security Administration Death Master File and its impact on MetLife's financial statements. The *MetLife* action resulted in a recovery of \$84 million. Williams also served as lead counsel in the following actions resulting in significant recoveries: *Chicago Laborers Pension Fund v. Alibaba Grp. Holding Ltd.* (\$75 million recovery); *In re Krispy Kreme Doughnuts, Inc. Sec. Litig.* (\$75 million recovery); *In re Medtronic, Inc. Sec. Litig.* (\$43 million recovery); *In re Cadence Design Sys., Inc. Sec. Litig.* (\$38 million recovery); and *City of Sterling Heights Gen. Emps' Ret. Sys. v. Prudential Fin., Inc.* (\$33 million recovery).

Williams is also a member of the Firm's Shareholder Derivative Practice Group which has secured tens of millions of dollars in cash recoveries and comprehensive corporate governance reforms in a number of high-profile cases including: *In re McAfee, Inc. Derivative Litig.*; *In re Marvell Tech. Grp. Ltd. Derivative Litig.*; *In re KLA-Tencor Corp. S'holder Derivative Litig.*; *The Home Depot, Inc. Derivative Litig.*; and *City of Westland Police & Fire Ret. Sys. v. Stumpf (Wells Fargo & Co.)*.

Williams led multiple shareholder actions in which the Firm obtained favorable appellate rulings, including: *W. Va. Pipe Trades Health & Welfare Fund v. Medtronic, Inc.*, 845 F.3d 384 (8th Cir. 2016); *Knollenberg v. Harmonic, Inc.*, 152 F. App'x 674 (9th Cir. 2005); *Nursing Home Pension Fund, Local 144 v. Oracle Corp.*, 380 F.3d 1226 (9th Cir. 2004); *Lynch v. Rawls*, 429 F. App'x 641 (9th Cir. 2011); and *Barrie v. Intervoic-Brite, Inc.*, 409 F.3d 653 (5th Cir. 2005).

Before joining the Firm in 2000, Williams served for 5 years as an Assistant District Attorney in the Manhattan District Attorney's Office, where he tried over 20 cases to New York City juries.

## Education

B.A., The State of University of New York at Albany, 1991; J.D., University of Illinois, 1995

## Honors / Awards

Leading Lawyer in America, *Lawdragon*, 2018-2023; Best Lawyer in America, *Best Lawyers®*, 2022-2023; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Top Plaintiff Lawyer, *Daily Journal*, 2022; Most Influential Black Lawyers, *Savoy*, 2022; Top 100 Lawyer, *Daily Journal*, 2019, 2021; Super Lawyer, *Super Lawyers Magazine*, 2014-2017, 2020-2021; California Trailblazer, *The Recorder*, 2019; Titan of the Plaintiffs Bar, *Law360*, 2019; Plaintiffs' Lawyer Trailblazer, *The National Law Journal*, 2019; Board Member, California Bar Foundation, 2012-2014

## Christopher M. Wood | Partner

Christopher Wood is the partner in charge of Robbins Geller Rudman & Dowd LLP's Nashville office, where his practice focuses on complex securities litigation. He has been a member of the litigation teams responsible for recovering hundreds of millions of dollars for investors, including: *In re Massey Energy Co. Sec. Litig.* (\$265 million recovery); *In re VeriFone Holdings, Inc. Sec. Litig.* (\$95 million recovery); *Garden City Emps.' Ret. Sys. v. Psychiatric Solutions, Inc.* (\$65 million recovery); *Grae v. Corrections Corporation of America* (\$56 million recovery); *In re Micron Tech., Inc. Sec. Litig.* (\$42 million recovery); *Jackson Cnty. Emps.' Ret. Sys. v. Ghosn* (\$36 million recovery); and *Winslow v. BancorpSouth, Inc.* (\$29.5 million recovery).

Working together with the ACLU of Tennessee and Public Funds Public Schools (a national campaign founded by the Southern Poverty Law Center and Education Law Center), Wood is litigating an action challenging Tennessee's school voucher program, which diverts critically needed funds from public school students in Nashville and Memphis. Wood has also provided *pro bono* legal services through Tennessee Justice for Our Neighbors, Volunteer Lawyers & Professionals for the Arts, the Ninth Circuit's Pro Bono Program, and the San Francisco Bar Association's Volunteer Legal Services Program.

## Education

B.A., Vanderbilt University, 2003; J.D., University of San Francisco School of Law, 2006

## Honors / Awards

Best Lawyer in America: One to Watch, *Best Lawyers*®, 2023; 40 & Under Hot List, *Benchmark Litigation*, 2021; Rising Star, *Super Lawyers Magazine*, 2011-2013, 2015-2020

## Debra J. Wyman | Partner

Debra Wyman is a partner in the Firm's San Diego office. She specializes in securities litigation and has litigated numerous cases against public companies in state and federal courts that have resulted in over \$2 billion in securities fraud recoveries. Wyman served as lead counsel in *In re Am. Realty Cap. Props., Inc. Litig.*, a case arising out of ARCP's manipulative accounting practices, and obtained a \$1.025 billion recovery. For five years, she and the litigation team prosecuted nine different claims for violations of the Securities Exchange Act of 1934 and the Securities Act of 1933, involving seven different stock or debt offerings and two mergers. The recovery represents the highest percentage of damages of any major PSLRA case prior to trial and includes the largest personal contributions by individual defendants in history. Most recently, Wyman was part of the litigation team in *Monroe County Employees' Retirement System v. The Southern Company* in which an \$87.5 settlement was reached after three years of litigation. The settlement resolved claims for violations of the Securities Exchange Act of 1934 stemming from defendants' issuance of materially misleading statements and omissions regarding the status of construction of a first-of-its-kind "clean coal" power plant that was designed to transform coal into synthetic gas that could then be used to fuel the power plant.

Wyman was also a member of the trial team in *Schuh v. HCA Holdings, Inc.*, which resulted in a \$215 million recovery for shareholders, the largest securities class action recovery ever in Tennessee. The recovery achieved represents more than 30% of the aggregate classwide damages, far exceeding the typical recovery in a securities class action. Wyman prosecuted the complex securities and accounting fraud case *In re HealthSouth Corp. Sec. Litig.*, one of the largest and longest-running corporate frauds in history, in which \$671 million was recovered for defrauded HealthSouth investors. She was also part of the trial team that litigated *In re AT&T Corp. Sec. Litig.*, which was tried in the United States District Court, District of New Jersey, and settled after only two weeks of trial for \$100 million. Wyman was also part of the litigation team that secured a \$64 million recovery for Dana Corp. shareholders in *Plumbers & Pipefitters National Pension Fund v. Burns*, in which the Firm's Appellate Practice Group successfully appealed to the Sixth Circuit Court of Appeals twice, reversing the district court's dismissal of the action.

## Education

B.A., University of California Irvine, 1990; J.D., University of San Diego School of Law, 1997

## Honors / Awards

Leading Lawyer in America, *Lawdragon*, 2020-2023; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Top 250 Women in Litigation, *Benchmark Litigation*, 2021; San Diego Litigator of the Year, *Benchmark Litigation*, 2021; Plaintiff Litigator of the Year, *Benchmark Litigation*, 2021; Top Woman Lawyer, *Daily Journal*, 2017, 2020; MVP, *Law360*, 2020; Litigator of the Week, *The American Lawyer*, 2020; Litigator of the Year, *Our City San Diego*, 2017; Super Lawyer, *Super Lawyers Magazine*, 2016-2017



## Jonathan Zweig | Partner

Jonathan Zweig is a partner with the Firm and is based in the Manhattan office. Zweig's practice focuses primarily on complex securities litigation, corporate control cases, and breach of fiduciary duty actions on behalf of investors.

Before joining Robbins Geller, Zweig served for over six years as an Assistant Attorney General with the New York State Office of the Attorney General's Investor Protection Bureau, where he prosecuted civil securities fraud actions and tried two major cases on behalf of the State. In *New York v. Exxon Mobil Corporation*, a high-profile securities fraud case concerning climate risk disclosures, Zweig examined numerous witnesses and delivered the State's closing argument at trial. In *New York v. Laurence Allen et al.*, Zweig and his colleagues achieved a total victory at trial for defrauded investors in a private equity fund, and established for the first time the retroactive application of the Martin Act's expanded statute of limitations. Zweig also conducted data-intensive investigations of Credit Suisse concerning its alternative trading system and its wholesale market making business, resulting in joint settlements with the SEC totaling \$70 million from Credit Suisse. On three occasions, Zweig was awarded the Louis J. Lefkowitz Award for Exceptional Service.

Zweig was previously a litigator at Davis Polk & Wardwell LLP, where he represented clients in securities litigation, mass tort, and other matters. Zweig also clerked for Judge Jacques L. Wiener, Jr. of the U.S. Court of Appeals for the Fifth Circuit, and Judge Sarah S. Vance of the U.S. District Court for the Eastern District of Louisiana.

## Education

B.A., Yale University, 2007; J.D., Harvard Law School, 2010

## Honors / Awards

Louis J. Lefkowitz Award for Exceptional Service, New York State Office of the Attorney General, 2015, 2020, 2021; J.D., *Magna Cum Laude*, Harvard Law School, 2010; B.A., *Summa Cum Laude*, Yale University, 2007

## Susan K. Alexander | Of Counsel

Susan Alexander is Of Counsel to the Firm and is based in the San Francisco office. Alexander's practice specializes in federal appeals of securities fraud class actions on behalf of investors. With nearly 30 years of federal appellate experience, she has argued on behalf of defrauded investors in circuit courts throughout the United States. Among her most notable cases are *Mineworkers' Pension Scheme v. First Solar Inc.* (\$350 million recovery), *In re VeriFone Holdings, Inc. Sec. Litig.* (\$95 million recovery), and the successful appellate ruling in *Alaska Elec. Pension Fund v. Flowserve Corp.* (\$55 million recovery). Other representative results include: *Stoyas v. Toshiba Corp.*, 896 F.3d 933 (9th Cir. 2018) (reversing dismissal of securities fraud action and holding that the Exchange Act applies to unsponsored American Depositary Shares); *W. Va. Pipe Trades Health & Welfare Fund v. Medtronic, Inc.*, 845 F.3d 384 (8th Cir. 2016) (reversing summary judgment of securities fraud action on statute of limitations grounds); *In re Ubiquiti Networks, Inc. Sec. Litig.*, 669 F. App'x 878 (9th Cir. 2016) (reversing dismissal of §11 claim); *Carpenters Pension Tr. Fund of St. Louis v. Barclays PLC*, 750 F.3d 227 (2d Cir. 2014) (reversing dismissal of securities fraud complaint, focused on loss causation); *Panther Partners Inc. v. Ikanos Commc'ns, Inc.*, 681 F.3d 114 (2d Cir. 2012) (reversing dismissal of §11 claim); *City of Pontiac Gen. Emps.' Ret. Sys. v. MBIA, Inc.*, 637 F.3d 169 (2d Cir. 2011) (reversing dismissal of securities fraud complaint, focused on statute of limitations); *In re Gilead Scis. Sec. Litig.*, 536 F.3d 1049 (9th Cir. 2008) (reversing dismissal of securities fraud complaint, focused on loss causation); *Barrie v. Intervoice-Brite, Inc.*, 397 F.3d 249 (5th Cir.) (reversing dismissal of securities fraud complaint, focused on scienter), *reh'g denied and op. modified*, 409 F.3d 653 (5th Cir. 2005); and *Pirraglia v. Novell, Inc.*, 339 F.3d 1182 (10th Cir. 2003) (reversing dismissal of securities fraud complaint, focused on scienter). Alexander's prior appellate work was with the California Appellate Project ("CAP"), where she prepared appeals and petitions for writs of *habeas corpus* on behalf of individuals sentenced to death. At CAP, and subsequently in private practice, she litigated and consulted on death penalty direct and collateral appeals for ten years.

## Education

B.A., Stanford University, 1983; J.D., University of California, Los Angeles, 1986

## Honors / Awards

Super Lawyer, *Super Lawyers Magazine*, 2015-2021; American Academy of Appellate Lawyers; California Academy of Appellate Lawyers; Ninth Circuit Advisory Rules Committee; Appellate Delegate, Ninth Circuit Judicial Conference; ABA Council of Appellate Lawyers

## Laura M. Andracchio | Of Counsel

Laura Andracchio is Of Counsel in the Firm's San Diego office. Having first joined the Firm in 1997, she was a Robbins Geller partner for ten years before her role as Of Counsel. As a partner with the Firm, Andracchio led dozens of securities fraud cases against public companies throughout the country, recovering hundreds of millions of dollars for injured investors. Her current focus remains securities fraud litigation under the federal securities laws.

Most recently, Andracchio was a member of the litigation team in *In re American Realty Cap. Props., Inc. Litig.* (S.D.N.Y.), in which a \$1.025 billion recovery was approved in 2020. She was also on the litigation team for *City of Pontiac Gen. Emps.' Ret. Sys. v. Walmart Stores, Inc.* (W.D. Ark.), in which a \$160 million recovery for Walmart investors was approved in 2019. She also assisted in litigating a case brought against J.P. Morgan Chase & Co., *Fort Worth Emps.' Ret. Fund v. J.P. Morgan Chase & Co.* (S.D.N.Y.), on behalf of investors in residential mortgage-backed securities, which resulted in a recovery of \$388 million in 2017.

Andracchio was also a lead member of the trial team in *In re AT&T Corp. Sec. Litig.*, recovering \$100 million for the class after two weeks of trial in district court in New Jersey. Before trial, she managed and litigated the case, which was pending for four years. She also led the trial team in *Brody v. Hellman*, a case against Qwest and former directors of U.S. West seeking an unpaid dividend, recovering \$50 million for the class, which was largely comprised of U.S. West retirees. Other cases Andracchio has litigated include: *City of Hialeah Emps.' Ret. Sys. v. Toll Brothers, Inc.*; *Ross v. Abercrombie & Fitch Co.*; *In re GMH Cmty. Tr. Sec. Litig.*; *In re Vicuron Pharms., Inc. Sec. Litig.*; and *In re Navarre Corp. Sec. Litig.*

### Education

B.A., Bucknell University, 1986; J.D., Duquesne University School of Law, 1989

### Honors / Awards

Order of the Barristers, J.D., with honors, Duquesne University School of Law, 1989

## Matthew J. Balotta | Of Counsel

Matt Balotta is Of Counsel in the Firm's San Diego office, where his practice focuses on securities fraud litigation. Balotta earned his Bachelor of Arts degree in History, *summa cum laude*, from the University of Pittsburgh and his Juris Doctor degree from Harvard Law School. During law school, Balotta was a summer associate with the Firm and interned at the National Consumer Law Center. He also participated in the Employment Law and Delivery of Legal Services Clinics and served on the General Board of the Harvard Civil Rights-Civil Liberties Law Review.

### Education

B.A., University of Pittsburgh, 2005; J.D., Harvard Law School, 2015

### Honors / Awards

B.A., *Summa Cum Laude*, University of Pittsburgh, 2005

## Randi D. Bandman | Of Counsel

Randi Bandman is Of Counsel in the Firm's San Diego office. Throughout her career, she has represented and advised hundreds of clients, including pension funds, managers, banks, and hedge funds, such as the Directors Guild of America, Screen Actors Guild, Writers Guild of America, and Teamster funds. Bandman's cases have yielded billions of dollars of recoveries. Notable cases include the AOL Time Warner, Inc. merger (\$629 million), *In re Enron Corp. Sec. Litig.* (\$7.2 billion), Private Equity litigation (*Dahl v. Bain Cap. Partners, LLC*) (\$590.5 million), *In re WorldCom Sec. Litig.* (\$657 million), and *In re Facebook Biometric Info. Privacy Litig.* (\$650 million).

Bandman is currently representing plaintiffs in the Foreign Exchange Litigation pending in the Southern District of New York which alleges collusive conduct by the world's largest banks to fix prices in the \$5.3 trillion a day foreign exchange market and in which billions of dollars have been recovered to date for injured plaintiffs. Bandman is part of the Robbins Geller Co-Lead Counsel team representing the class in the "High Frequency Trading" case, which accuses stock exchanges of giving unfair advantages to high-speed traders versus all other investors, resulting in billions of dollars being diverted. Bandman was instrumental in the landmark state settlement with the tobacco companies for \$12.5 billion. Bandman also led an investigation with congressional representatives on behalf of artists into allegations of "pay for play" tactics, represented Emmy winning writers with respect to their claims involving a long-running television series, represented a Hall of Fame sports figure, and negotiated agreements in connection with a major motion picture. Recently, Bandman was chosen to serve on the Law Firm Advisory Board of the Association of Media & Entertainment Counsel, an organization made up of thousands of attorneys from studios, networks, guilds, talent agencies, and top media companies, dealing with protecting content distributed through a variety of formats worldwide.

## Education

B.A., University of California, Los Angeles; J.D., University of Southern California

## Mary K. Blasy | Of Counsel

Mary Blasy is Of Counsel to the Firm and is based in the Firm's Melville and Washington, D.C. offices. Her practice focuses on the investigation, commencement, and prosecution of securities fraud class actions and shareholder derivative suits. Blasy has recovered hundreds of millions of dollars for investors in securities fraud class actions against Reliance Acceptance Corp. (\$66 million); Sprint Corp. (\$50 million); Titan Corporation (\$15+ million); Martha Stewart Omni-Media, Inc. (\$30 million); and Coca-Cola Co. (\$137.5 million). Blasy has also been responsible for prosecuting numerous complex shareholder derivative actions against corporate malefactors to address violations of the nation's securities, environmental, and labor laws, obtaining corporate governance enhancements valued by the market in the billions of dollars.

In 2014, the Presiding Justice of the Appellate Division of the Second Department of the Supreme Court of the State of New York appointed Blasy to serve as a member of the Independent Judicial Election Qualification Commission, which until December 2018 reviewed the qualifications of candidates seeking public election to New York State Supreme Courts in the 10th Judicial District. She also served on the *Law360* Securities Editorial Advisory Board from 2015 to 2016.

## Education

B.A., California State University, Sacramento, 1996; J.D., UCLA School of Law, 2000

## Honors / Awards

Super Lawyer, *Super Lawyers Magazine*, 2016-2020; *Law360* Securities Editorial Advisory Board, 2015-2016; Member, Independent Judicial Election Qualification Commission, 2014-2018

## William K. Cavanagh, Jr. | Of Counsel

Bill Cavanagh is Of Counsel in the Firm's Washington, D.C. office. Cavanagh concentrates his practice in employee benefits law and works with the Firm's Institutional Outreach Team. Prior to joining Robbins Geller, Cavanagh was employed by Ullico for the past nine years, most recently as President of Ullico Casualty Group. The Ullico Casualty Group is the leading provider of fiduciary liability insurance for trustees in both the private as well as the public sector. Prior to that he was President of the Ullico Investment Company.

Preceding Cavanagh's time at Ullico, he was a partner at the labor and employee benefits firm Cavanagh and O'Hara in Springfield, Illinois for 28 years. In that capacity, Cavanagh represented public pension funds, jointly trustee Taft-Hartley, health, welfare, pension, and joint apprenticeship funds advising on fiduciary and compliance issues both at the Board level as well as in administrative hearings, federal district courts, and the United States Courts of Appeals. During the course of his practice, Cavanagh had extensive trial experience in state and the relevant federal district courts. Additionally, Cavanagh served as co-counsel on a number of cases representing trustees seeking to recover plan assets lost as a result of fraud in the marketplace.

### Education

B.A., Georgetown University, 1974; J.D., John Marshall Law School, 1978

### Honors / Awards

Rated AV Preeminent by Martindale-Hubbell

## Christopher Collins | Of Counsel

Christopher Collins is Of Counsel in the Firm's San Diego office and his practice focuses on antitrust and consumer protection. Collins served as co-lead counsel in *Wholesale Elec. Antitrust Cases I & II*, charging an antitrust conspiracy by wholesale electricity suppliers and traders of electricity in California's newly deregulated wholesale electricity market wherein plaintiffs secured a global settlement for California consumers, businesses, and local governments valued at more than \$1.1 billion. He was also involved in California's tobacco litigation, which resulted in the \$25.5 billion recovery for California and its local entities. Collins is currently counsel on the California Energy Manipulation antitrust litigation, the Memberworks upsell litigation, as well as a number of consumer actions alleging false and misleading advertising and unfair business practices against major corporations. He formerly served as a Deputy District Attorney for Imperial County where he was in charge of the Domestic Violence Unit.

### Education

B.A., Sonoma State University, 1988; J.D., Thomas Jefferson School of Law, 1995

## Vicki Multer Diamond | Of Counsel

Vicki Multer Diamond is Of Counsel to the Firm and is based in the Firm's Melville office. She has over 25 years of experience as an investigator and attorney. Her practice at the Firm focuses on the initiation, investigation, and prosecution of securities fraud class actions. Diamond played a significant role in the factual investigations and successful oppositions to the defendants' motions to dismiss in a number of cases, including *Tableau*, *One Main*, *Valeant*, and *Orbital ATK*.

Diamond has served as an investigative consultant to several prominent law firms, corporations, and investment firms. Before joining the Firm, she was an Assistant District Attorney in Brooklyn, New York, where she served as a senior Trial Attorney in the Felony Trial Bureau, and was special counsel to the Special Commissioner of Investigations for the New York City schools, where she investigated and prosecuted crime and corruption within the New York City school system.

### Education

B.A., State University of New York at Binghamton, 1990; J.D., Hofstra University School of Law, 1993

### Honors / Awards

Member, *Hofstra Property Law Journal*, Hofstra University School of Law

## Michael J. Dowd | Of Counsel

Mike Dowd was a founding partner of the Firm. He has practiced in the area of securities litigation for 20 years, prosecuting dozens of complex securities cases and obtaining significant recoveries for investors in cases such as *American Realty* (\$1.025 billion), *UnitedHealth* (\$925 million), *WorldCom* (\$657 million), *AOL Time Warner* (\$629 million), *Qwest* (\$445 million), and *Pfizer* (\$400 million).

Dowd served as lead trial counsel in *Jaffe v. Household International* in the Northern District of Illinois, a securities class action that obtained a record-breaking \$1.575 billion settlement after 14 years of litigation, including a six-week jury trial in 2009 that resulted in a verdict for plaintiffs. Dowd also served as the lead trial lawyer in *In re AT&T Corp. Sec. Litig.*, which was tried in the District of New Jersey and settled after only two weeks of trial for \$100 million. Dowd served as an Assistant United States Attorney in the Southern District of California from 1987-1991, and again from 1994-1998, where he handled dozens of jury trials and was awarded the Director's Award for Superior Performance.

## Education

B.A., Fordham University, 1981; J.D., University of Michigan School of Law, 1984

## Honors / Awards

Rated AV Preeminent by Martindale-Hubbell; Director's Award for Superior Performance, United States Attorney's Office; Best Lawyer in America, *Best Lawyers*®, 2015-2023; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2021; Southern California Best Lawyer, *Best Lawyers*®, 2015-2021; Super Lawyer, *Super Lawyers Magazine*, 2010-2020; Lawyer of the Year, *Best Lawyers*®, 2020; Recommended Lawyer, *The Legal 500*, 2016-2019; Hall of Fame, *Lawdragon*, 2018; Litigator of the Year, *Our City San Diego*, 2017; Leading Lawyer in America, *Lawdragon*, 2014-2016; Litigator of the Week, *The American Lawyer*, 2015; Litigation Star, *Benchmark Litigation* 2013; Directorship 100, NACD Directorship, 2012; Attorney of the Year, *California Lawyer*, 2010; Top 100 Lawyers, *Daily Journal*, 2009; B.A., *Magna Cum Laude*, Fordham University, 1981



## Raphaella Friedman | Of Counsel

Raffi Friedman is Of Counsel in the Firm's San Diego office, where she litigates complex class actions to hold corporations accountable to consumers and shareholders.

Friedman previously worked as a trial attorney at the Federal Defenders of San Diego. She zealously represented indigent clients charged with immigration offenses, international drug trafficking, illegal firearm possession, wire fraud, and other federal crimes. Her victories include securing a not guilty verdict in a high-stakes jury trial; winning an original motion to suppress; and obtaining many dismissals through her robust litigation and negotiation practice.

Before public defense, Friedman clerked for The Honorable Barry Ted Moskowitz at the U.S. District Court for the Southern District of California and Chief Justice Daniel E. Winfree of the Alaska Supreme Court.

### Education

B.A., Yale University, 2012; J.D., U.C. Berkeley School of Law, 2017

### Honors / Awards

B.A., with distinction, Yale University, 2012

## Christopher T. Gilroy | Of Counsel

Christopher Gilroy is Of Counsel in the Firm's Manhattan office. His practice focuses on complex securities litigation. Since joining the Firm, Gilroy has played a significant role in the following litigations: *Landmen Partners, Inc. v. The Blackstone Grp., L.P.* (\$85 million recovery on the eve of trial); *In re OSG Sec. Litig.* (\$34 million recovery, representing 87% of the maximum Section 11 damages); *City of Austin Police Ret. Sys. v. Kinross Gold Corp.* (\$33 million recovery); *Citiline Holdings, Inc. v. iStar Fin. Inc.* (\$29 million recovery); *City of Pontiac Gen. Emps. Ret. Sys. v. Lockheed Martin Corp.* (\$19.5 million recovery); *Carpenters Pension Tr. Fund of St. Louis v. Barclays PLC* (\$14 million recovery); *Beaver Cnty. Emps' Ret. Fund v. Tile Shop Holdings, Inc.* (\$9.5 million recovery); *IBEW Local 90 Pension Fund v. Deutsche Bank AG* (confidential settlement); *In re Ply Gem Holdings, Inc., Sec. Litig.* (\$25.9 million recovery); *In re BRF S.A. Sec. Litig.* (\$40 million recovery pending final approval); and *In re SandRidge Energy, Inc. Sec. Litig.* (successfully obtaining class certification in an ongoing litigation). Gilroy also performed an exhaustive factual investigation in *In re Satcon Tech. Corp.*, on behalf of Satcon's Chapter 7 Bankruptcy Trustee, resulting in a seven-figure settlement in an action alleging breaches of fiduciary duties against former Satcon directors and officers.

### Education

B.A., City University of New York at Queens College, 2005; J.D., Brooklyn Law School, 2010

### Honors / Awards

Rising Star, *Super Lawyers Magazine*, 2019-2021; B.A., *Cum Laude*, City University of New York at Queens College, 2005

## Richard W. Gonnello | Of Counsel

Richard Gonnello is Of Counsel in the Firm's Manhattan office. He has two decades of experience litigating complex securities actions.

Gonnello has successfully represented institutional and individual investors. He has obtained substantial recoveries in numerous securities class actions, including *In re Royal Ahold Sec. Litig.* (D. Md.) (\$1.1 billion) and *In re Tremont Sec. Law, State Law & Ins. Litig.* (S.D.N.Y.) (\$100 million). Gonnello has also obtained favorable recoveries for institutional investors pursuing direct opt-out claims, including cases against Qwest Communications International, Inc. (\$175 million) and Tyco International Ltd (\$21 million).

Gonnello has co-authored the following articles appearing in the *New York Law Journal*: "Staehr Hikes Burden of Proof to Place Investor on Inquiry Notice" and "Potential Securities Fraud: 'Storm Warnings' Clarified."

## Education

B.A., Rutgers University, 1995; J.D., UCLA School of Law, 1998

## Honors / Awards

B.A., *Summa Cum Laude*, Rutgers University, 1995

## Mitchell D. Gravo | Of Counsel

Mitchell Gravo is Of Counsel to the Firm and is a member of the Firm's institutional investor client services group. With more than 30 years of experience as a practicing attorney, he serves as liaison to the Firm's institutional investor clients throughout the United States and Canada, advising them on securities litigation matters.

Gravo's clients include Anchorage Economic Development Corporation, Anchorage Convention and Visitors Bureau, UST Public Affairs, Inc., International Brotherhood of Electrical Workers, Alaska Seafood International, Distilled Spirits Council of America, RIM Architects, Anchorage Police Department Employees Association, Fred Meyer, and the Automobile Manufacturer's Association. Prior to joining the Firm, he served as an intern with the Municipality of Anchorage, and then served as a law clerk to Superior Court Judge J. Justin Ripley.

## Education

B.A., Ohio State University; J.D., University of San Diego School of Law

## Dennis J. Herman | Of Counsel

Dennis Herman is Of Counsel in the Firm's San Francisco office where he focuses his practice on securities class actions. He has led or been significantly involved in the prosecution of numerous securities fraud claims that have resulted in substantial recoveries for investors, including settled actions against Massey Energy (\$265 million), Coca-Cola (\$137 million), VeriSign (\$78 million), Psychiatric Solutions, Inc. (\$65 million), St. Jude Medical, Inc. (\$50 million), NorthWestern (\$40 million), BancorpSouth (\$29.5 million), America Service Group (\$15 million), Specialty Laboratories (\$12 million), Stellent (\$12 million), and Threshold Pharmaceuticals (\$10 million).

### Education

B.S., Syracuse University, 1982; J.D., Stanford Law School, 1992

### Honors / Awards

Best Lawyer in America, *Best Lawyers*®, 2018-2023; Northern California Best Lawyer, *Best Lawyers*®, 2018-2021; Super Lawyer, *Super Lawyers Magazine*, 2017-2018; Order of the Coif, Stanford Law School; Urban A. Sontheimer Award (graduating second in his class), Stanford Law School; Award-winning Investigative Newspaper Reporter and Editor in California and Connecticut

## Helen J. Hodges | Of Counsel

Helen Hodges is Of Counsel in the Firm's San Diego office. She specializes in securities fraud litigation. Hodges has been involved in numerous securities class actions, including: *Dynegy*, which was settled for \$474 million; *Thurber v. Mattel*, which was settled for \$122 million; *Nat'l Health Labs*, which was settled for \$64 million; and *Knapp v. Gomez*, Civ. No. 87-0067-H(M) (S.D. Cal.), in which a plaintiffs' verdict was returned in a Rule 10b-5 class action. Additionally, beginning in 2001, Hodges focused on the prosecution of *Enron*, where a record \$7.2 billion recovery was obtained for investors.

### Education

B.S., Oklahoma State University, 1979; J.D., University of Oklahoma, 1983

### Honors / Awards

Rated AV by Martindale-Hubbell; Hall of Fame, Oklahoma State University, 2022; served on the Oklahoma State University Foundation Board of Trustees, 2013-2021; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2021; Philanthropist of the Year, Women for OSU at Oklahoma State University, 2020; Super Lawyer, *Super Lawyers Magazine*, 2007

## David J. Hoffa | Of Counsel

David Hoffa is Of Counsel in the Firm's Washington D.C. office. He has served as a liaison to over 110 institutional investors in portfolio monitoring, securities litigation, and claims filing matters. His practice focuses on providing a variety of legal and consulting services to U.S. state and municipal employee retirement systems and single and multi-employer U.S. Taft-Hartley benefit funds. In addition to serving as a leader on the Firm's Israel Institutional Investor Outreach Team, Hoffa also serves as a member of the Firm's lead plaintiff advisory team, and advises public and multi-employer pension funds around the country on issues related to fiduciary responsibility, legislative and regulatory updates, and "best practices" in the corporate governance of publicly traded companies.

Early in his legal career, Hoffa worked for a law firm based in Birmingham, Michigan, where he appeared regularly in Michigan state court in litigation pertaining to business, construction, and employment related matters. Hoffa has also appeared before the Michigan Court of Appeals on several occasions.

### Education

B.A., Michigan State University, 1993; J.D., Michigan State University College of Law, 2000

## Andrew W. Hutton | Of Counsel

Drew Hutton is Of Counsel in the Firm's San Diego and New York offices. Hutton has prosecuted a variety of securities actions, achieving high-profile recoveries and results. Representative cases against corporations and their auditors include *In re AOL Time Warner Sec. Litig.* (\$2.5 billion) and *In re Williams Cos. Sec. Litig.* (\$311 million). Representative cases against corporations and their executives include *In re Broadcom Sec. Litig.* (\$150 million) and *In re Clarent Corp. Sec. Litig.* (class plaintiff's 10b-5 jury verdict against former CEO). Hutton is also active in shareholder derivative litigation, achieving monetary recoveries and governance changes, including *In re Affiliated Computer Servs. Derivative Litig.* (\$30 million), *In re KB Home S'holder Derivative Litig.* (\$30 million), and *In re KeyCorp Derivative Litig.* (modified CEO stock options and governance). Hutton has also litigated securities cases in bankruptcy court (*In re WorldCom, Inc.* – \$15 million for individual claimant) and a complex options case before FINRA (eight-figure settlement for individual investor). Hutton is also experienced in complex, multi-district consumer litigation. Representative nationwide insurance cases include *In re Prudential Sales Pracs. Litig.* (\$4 billion), *In re Metro. Life Ins. Co. Sales Pracs. Litig.* (\$2 billion), and *In re Conseco Life Ins. Co. Cost of Ins. Litig.* (\$200 million). Representative nationwide consumer lending cases include a \$30 million class settlement of Truth-in-Lending claims against American Express and a \$24 million class settlement of RICO and RESPA claims against Community Bank of Northern Virginia (now PNC Bank).

Hutton is the founder of Hutton Law Group, a plaintiffs' litigation practice currently representing retirees, individual investors, and businesses. Before founding Hutton Law and joining Robbins Geller, Hutton was a public company accountant, Certified Public Accountant, and broker of stocks, options, and insurance products. Hutton has also served as an expert litigation consultant in both financial and corporate governance capacities. Hutton is often responsible for working with experts retained by the Firm in litigation and has conducted dozens of depositions of financial professionals, including audit partners, CFOs, directors, bankers, actuaries, and opposing experts.

### Education

B.A., University of California, Santa Barbara, 1983; J.D., Loyola Law School, 1994

## Nancy M. Juda | Of Counsel

Nancy Juda is Of Counsel to the Firm and is based in the Firm's Washington, D.C. office. Her practice focuses on advising Taft-Hartley pension and welfare funds on issues related to corporate fraud in the United States securities markets. Juda's experience as an ERISA attorney provides her with unique insight into the challenges faced by pension fund trustees as they endeavor to protect and preserve their funds' assets.

Prior to joining Robbins Geller, Juda was employed by the United Mine Workers of America Health & Retirement Funds, where she began her practice in the area of employee benefits law. She was also associated with a union-side labor law firm in Washington, D.C., where she represented the trustees of Taft-Hartley pension and welfare funds on qualification, compliance, fiduciary, and transactional issues under ERISA and the Internal Revenue Code.

Using her extensive experience representing employee benefit funds, Juda advises trustees regarding their options for seeking redress for losses due to securities fraud. She currently advises trustees of funds providing benefits for members of unions affiliated with North America's Building Trades of the AFL-CIO. Juda also represents funds in ERISA class actions involving breach of fiduciary claims.

### Education

B.A., St. Lawrence University, 1988; J.D., American University, 1992

## Francis P. Karam | Of Counsel

Frank Karam is Of Counsel to the Firm and is based in the Firm's Melville office. Karam is a trial lawyer with 30 years of experience. His practice focuses on complex class action litigation involving shareholders' rights and securities fraud. He also represents a number of landowners and royalty owners in litigation against large energy companies. He has tried complex cases involving investment fraud and commercial fraud, both on the plaintiff and defense side, and has argued numerous appeals in state and federal courts. Throughout his career, Karam has tried more than 100 cases to verdict.

Karam has served as a partner at several prominent plaintiffs' securities firms. From 1984 to 1990, Karam was an Assistant District Attorney in the Bronx, New York, where he served as a senior Trial Attorney in the Homicide Bureau. He entered private practice in 1990, concentrating on trial and appellate work in state and federal courts.

### Education

A.B., College of the Holy Cross; J.D., Tulane University School of Law

### Honors / Awards

Super Lawyer, *Super Lawyers Magazine*, 2019-2022; "Who's Who" for Securities Lawyers, *Corporate Governance Magazine*, 2015

## Arthur C. Leahy | Of Counsel

Art Leahy is a founding partner in the Firm's San Diego office and a member of the Firm's Management Committee. He has over 20 years of experience successfully litigating securities actions and derivative cases. Leahy has recovered well over two billion dollars for the Firm's clients and has negotiated comprehensive pro-investor corporate governance reforms at several large public companies. Most recently, Leahy helped secure a \$272 million recovery on behalf of mortgage-backed securities investors in *NECA-IBEW Health & Welfare Fund v. Goldman Sachs & Co.* In the *Goldman Sachs* case, he helped achieve favorable decisions in the Second Circuit Court of Appeals on behalf of investors of Goldman Sachs mortgage-backed securities and again in the Supreme Court, which denied Goldman Sachs' petition for certiorari, or review, of the Second Circuit's reinstatement of the plaintiff's case. He was also part of the Firm's trial team in the AT&T securities litigation, which AT&T and its former officers paid \$100 million to settle after two weeks of trial. Prior to joining the Firm, he served as a judicial extern for the Honorable J. Clifford Wallace of the United States Court of Appeals for the Ninth Circuit, and served as a judicial law clerk for the Honorable Alan C. Kay of the United States District Court for the District of Hawaii.

## Education

B.A., Point Loma Nazarene University, 1987; J.D., University of San Diego School of Law, 1990

## Honors / Awards

Rated AV Preeminent by Martindale-Hubbell; Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2021; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2021; Super Lawyer, *Super Lawyers Magazine*, 2016-2017; J.D., *Cum Laude*, University of San Diego School of Law, 1990; Managing Editor, *San Diego Law Review*, University of San Diego School of Law

## Avital O. Malina | Of Counsel

Avital Malina is Of Counsel in the Firm's Melville office, where her practice focuses on complex securities litigation.

Malina has been recognized as a Rising Star by *Super Lawyers Magazine* for the New York Metro area numerous times. Before joining the Firm, she was an associate in the New York office of a large international law firm, where her practice focused on complex commercial litigations.

## Education

B.A., Barnard College, 2005, J.D., Fordham University School of Law, 2009

## Honors / Awards

Rising Star, *Super Lawyers Magazine*, 2015-2021; B.A., *Magna Cum Laude*, Barnard College, 2005

## Jerry E. Martin | Of Counsel

Jerry Martin is Of Counsel in the Firm's Nashville office. He specializes in representing individuals who wish to blow the whistle to expose fraud and abuse committed by federal contractors, health care providers, tax cheats, or those who violate the securities laws. Martin was a member of the litigation team that obtained a \$65 million recovery in *Garden City Emps.' Ret. Sys. v. Psychiatric Solutions, Inc.*, the fourth-largest securities recovery ever in the Middle District of Tennessee and one of the largest in more than a decade.

Before joining the Firm, Martin served as the presidentially appointed United States Attorney for the Middle District of Tennessee from May 2010 to April 2013. As U.S. Attorney, he made prosecuting financial, tax, and health care fraud a top priority. During his tenure, Martin co-chaired the Attorney General's Advisory Committee's Health Care Fraud Working Group. Martin has been recognized as a national leader in combatting fraud and has addressed numerous groups and associations, such as Taxpayers Against Fraud and the National Association of Attorneys General, and was a keynote speaker at the American Bar Association's Annual Health Care Fraud Conference.

## Education

B.A., Dartmouth College, 1996; J.D., Stanford University, 1999

## Honors / Awards

Super Lawyer, *Super Lawyers Magazine*, 2016-2019

## Ruby Menon | Of Counsel

Ruby Menon is Of Counsel to the Firm and is a member of the Firm's legal, advisory, and business development group. She also serves as the liaison to the Firm's many institutional investor clients in the United States and abroad.

Menon began her legal career as an Assistant Prosecuting Attorney, gaining extensive training in trials and litigation. Later, for over 12 years, she served as the Chief Legal Counsel to two large multi-employer retirement plans, developing her expertise in many areas of employee benefits and pension administration, including legislative initiatives and regulatory affairs, investments, tax, fiduciary compliance, and plan administration. During her career as Chief Legal Counsel, Menon was a frequent instructor for several certificate and training programs and seminars for pension fund trustees, administrators, and other key decision makers of pension and employee benefits plans. She is a member of various legal and professional organizations in the United States and abroad.

Menon currently serves as a co-chair on the National Association of Public Pension Attorneys Membership Committee and as a board member on the Corporate Advisory Committee of the National Council on Teacher Retirement (NCTR). She has previously served as an advisory board member for the Sovereign Wealth Fund Institute and as a committee member on the International Pension Employee & Benefits Lawyers Association. Menon also organized and participated in the ACAP Shareholder sessions in Singapore and Hong Kong.

### Education

B.A., Indiana University, 1985; J.D., Indiana University School of Law, 1988

## Eugene Mikolajczyk | Of Counsel

Eugene Mikolajczyk is Of Counsel to the Firm and is based in the Firm's San Diego Office. Mikolajczyk has over 30 years' experience prosecuting shareholder and securities litigation cases as both individual and class actions. Among the cases are *Heckmann v. Ahmanson*, in which the court granted a preliminary injunction to prevent a corporate raider from exacting greenmail from a large domestic media/entertainment company.

Mikolajczyk was a primary litigation counsel in an international coalition of attorneys and human rights groups that won a historic settlement with major U.S. clothing retailers and manufacturers on behalf of a class of over 50,000 predominantly female Chinese garment workers, in an action seeking to hold the Saipan garment industry responsible for creating a system of indentured servitude and forced labor. The coalition obtained an unprecedented agreement for supervision of working conditions in the Saipan factories by an independent NGO, as well as a substantial multi-million dollar compensation award for the workers.

### Education

B.S., Elizabethtown College, 1974; J.D., Dickinson School of Law, Penn State University, 1978



## Sara B. Polychron | Of Counsel

Sara Polychron is Of Counsel in the Firm's San Diego office, where her practice focuses on complex securities litigation. She is part of the litigation team prosecuting actions against investment banks and the leading credit rating agencies for their role in the structuring and rating of residential mortgage-backed securities and their subsequent collapse.

Sara earned her Bachelor of Arts degree with honors from the University of Minnesota, where she studied Sociology with an emphasis in Criminology and Law. As an undergraduate she interned with the Hennepin County Attorney's Office, where she advocated for victims of domestic violence and assisted in sentencing negotiations in Juvenile Court. Sara received her Juris Doctor degree from the University of San Diego School of Law, where she was the recipient of two academic scholarships. While in law school, she interned with the Center for Public Interest Law and was a contributing author and assistant editor to the California Regulatory Law Reporter. She also worked as a legal research assistant at the law school and clerked for two San Diego law firms.

### Education

B.A., University of Minnesota, 1999; J.D., University of San Diego School of Law, 2005

## Svenna Prado | Of Counsel

Svenna Prado is Of Counsel in the Firm's San Diego office, where she focuses on various aspects of international securities and consumer litigation. She was part of the litigation teams that secured settlements against German defendant IKB, as well as Deutsche Bank and Deutsche Bank/West LB for their role in structuring residential mortgage-backed securities and their subsequent collapse. Before joining the Firm, Prado was Head of the Legal Department for a leading international staffing agency in Germany where she focused on all aspects of employment litigation and corporate governance. After she moved to the United States, Prado worked with an internationally oriented German law firm as Counsel to corporate clients establishing subsidiaries in the United States and Germany. As a law student, Prado worked directly for several years for one of the appointed Trustees winding up Eastern German operations under receivership in the aftermath of the German reunification. Utilizing her experience in this area of law, Prado later helped many clients secure successful outcomes in U.S. Bankruptcy Court.

### Education

J.D., University of Erlangen-Nuremberg, Germany, 1996; Qualification for Judicial Office, Upper Regional Court Nuremberg, Germany, 1998; New York University, "U.S. Law and Methodologies," 2001

## Andrew T. Rees | Of Counsel

Andrew Rees is Of Counsel in the Firm's Boca Raton office. His practice focuses on complex class actions, including securities, corporate governance and consumer fraud litigation. He was on the litigation team that successfully obtained a \$146.25 million recovery in *Nieman v. Duke Energy Corp.*, which is the largest recovery in North Carolina for a case involving securities fraud and one of the five largest recoveries in the Fourth Circuit.

Before joining the Firm, Rees worked as an associate in the Washington, D.C. office of Hogan & Hartson LLP, where he practiced in the area of commercial transactions, including financings, stock purchases, asset acquisitions and mergers.

### Education

B.A., Pennsylvania State University, 1997; J.D., William and Mary School of Law, 2002

## Jack Reise | Of Counsel

Jack Reise is Of Counsel in the Firm's Boca Raton office. Devoted to protecting the rights of those who have been harmed by corporate misconduct, his practice focuses on class action litigation (including securities fraud, shareholder derivative actions, consumer protection, antitrust, and unfair and deceptive insurance practices). Reise also dedicates a substantial portion of his practice to representing shareholders in actions brought under the federal securities laws. He is currently serving as lead counsel in more than a dozen cases nationwide. Most recently, Reise and a team of Robbins Geller attorneys obtained a \$1.21 billion settlement in *In re Valeant Pharms. Int'l, Inc. Sec. Litig.* (D.N.J.), a case that *Vanity Fair* reported as "the corporate scandal of its era" that had raised "fundamental questions about the functioning of our health-care system, the nature of modern markets, and the slippery slope of ethical rationalizations." This is the largest securities class action settlement against a pharmaceutical manufacturer and the ninth largest ever. As lead counsel, Reise has also represented investors in a series of cases involving mutual funds charged with improperly valuating their net assets, which settled for a total of more than \$50 million. Other notable actions include: *In re NewPower Holdings, Inc. Sec. Litig.* (S.D.N.Y.) (\$41 million settlement); *In re ADT Inc. S'holder Litig.* (Fla. Cir. Ct., 15th Jud. Cir.) (\$30 million settlement); *In re Red Hat, Inc. Sec. Litig.* (E.D.N.C.) (\$20 million settlement); and *In re AFC Enters., Inc. Sec. Litig.* (N.D. Ga.) (\$17.2 million settlement).

### Education

B.A., Binghamton University, 1992; J.D., University of Miami School of Law, 1995

### Honors / Awards

Leading Plaintiff Financial Lawyer, *Lawdragon*, 2019-2022; American Jurisprudence Book Award in Contracts; J.D., *Cum Laude*, University of Miami School of Law, 1995; *University of Miami Inter-American Law Review*, University of Miami School of Law

## Stephanie Schroder | Of Counsel

Stephanie Schroder is Of Counsel in the Firm's San Diego office. Schroder advises institutional investors, including public and multi-employer pension funds, on issues related to corporate fraud in the United States and worldwide financial markets. Schroder has been with the Firm since its formation in 2004, and has over 20 years of securities litigation experience.

Schroder has represented institutional investors in securities fraud litigation that has resulted in collective recoveries of over \$2 billion. Most recently, Schroder was part of the Robbins Geller team that obtained a \$1.21 billion settlement in *In re Valeant Pharms. Int'l, Inc. Sec. Litig.*, a case that *Vanity Fair* reported as “the corporate scandal of its era” that had raised “fundamental questions about the functioning of our health-care system, the nature of modern markets, and the slippery slope of ethical rationalizations.” This is the largest securities class action settlement against a pharmaceutical manufacturer and the ninth largest securities class action settlement ever. Additional prominent cases include: *In re AT&T Corp. Sec. Litig.* (\$100 million recovery at trial); *In re FirstEnergy Corp. Sec. Litig.* (\$89.5 million recovery); *Rasner v. Sturm (FirstWorld Communications)*; and *In re Advanced Lighting Sec. Litig.* Schroder also specializes in derivative litigation for breaches of fiduciary duties by corporate officers and directors. Significant litigation includes *In re OM Grp. S'holder Litig.* and *In re Chiquita S'holder Litig.* Schroder previously represented clients that suffered losses from the Madoff fraud in the *Austin Capital* and *Meridian Capital* litigations, which were also successfully resolved. In addition, Schroder is a frequent lecturer on securities fraud, shareholder litigation, and options for institutional investors seeking to recover losses caused by securities and accounting fraud.

## Education

B.A., University of Kentucky, 1997; J.D., University of Kentucky College of Law, 2000

## Kevin S. Sciarani | Of Counsel

Kevin Sciarani is Of Counsel to the Firm and is based in the San Diego office, where his practice focuses on complex securities litigation. Sciarani earned Bachelor of Science and Bachelor of Arts degrees from the University of California, San Diego. He graduated *magna cum laude* from the University of California, Hastings College of the Law with a Juris Doctor degree, where he served as a Senior Articles Editor on the *Hastings Law Journal*.

During law school, Sciarani interned for the U.S. Securities and Exchange Commission and the Antitrust Section of the California Department of Justice. In his final semester, he served as an extern to the Honorable Susan Illston of the United States District Court for the Northern District of California. Sciarani also received recognition for his *pro bono* assistance to tenants living in foreclosed properties due to the subprime mortgage crisis.

### Education

B.S., B.A., University of California, San Diego, 2005; J.D., University of California, Hastings College of the Law, 2014

### Honors / Awards

J.D., *Magna Cum Laude*, Order of the Coif, University of California, Hastings College of the Law, 2014; CALI Excellence Award, Senior Articles Editor, Hastings Law Journal, University of California, Hastings College of the Law

## Christopher P. Seefer | Of Counsel

Christopher Seefer is Of Counsel in the Firm's San Francisco office. He concentrates his practice in securities class action litigation, including cases against Verisign, UTStarcom, VeriFone, Nash Finch, NextCard, Terayon, and America West. Seefer served as an Assistant Director and Deputy General Counsel for the Financial Crisis Inquiry Commission, which reported to Congress in January 2011 its conclusions as to the causes of the global financial crisis. Prior to joining the Firm, he was a Fraud Investigator with the Office of Thrift Supervision, Department of the Treasury (1990-1999), and a field examiner with the Office of Thrift Supervision (1986-1990).

### Education

B.A., University of California Berkeley, 1984; M.B.A., University of California, Berkeley, 1990; J.D., Golden Gate University School of Law, 1998

## Arthur L. Shingler III | Of Counsel

Arthur Shingler is Of Counsel in the Firm's San Diego office. Shingler has successfully represented both public and private sector clients in hundreds of complex, multi-party actions with billions of dollars in dispute. Throughout his career, he has obtained outstanding results for those he has represented in cases generally encompassing shareholder derivative and securities litigation, unfair business practices litigation, publicity rights and advertising litigation, ERISA litigation, and other insurance, health care, employment, and commercial disputes.

Representative matters in which Shingler served as lead litigation or settlement counsel include, among others: *In re Royal Dutch/Shell ERISA Litig.* (\$90 million settlement); *In re Priceline.com Sec. Litig.* (\$80 million settlement); *In re General Motors ERISA Litig.* (\$37.5 million settlement, in addition to significant revision of retirement plan administration); *Wood v. Ionatron, Inc.* (\$6.5 million settlement); *In re Lattice Semiconductor Corp. Derivative Litig.* (corporate governance settlement, including substantial revision of board policies and executive management); *In re 360networks Class Action Sec. Litig.* (\$7 million settlement); and *Rothschild v. Tyco Int'l (US), Inc.*, 83 Cal. App. 4th 488 (2000) (shaped scope of California's Unfair Practices Act as related to limits of State's False Claims Act).

## Education

B.A., Point Loma Nazarene College, 1989; J.D., Boston University School of Law, 1995

## Honors / Awards

B.A., *Cum Laude*, Point Loma Nazarene College, 1989

## Leonard B. Simon | Of Counsel

Leonard Simon is Of Counsel in the Firm's San Diego office. His practice has been devoted to litigation in the federal courts, including both the prosecution and the defense of major class actions and other complex litigation in the securities and antitrust fields. Simon has also handled a substantial number of complex appellate matters, arguing cases in the United States Supreme Court, several federal Courts of Appeals, and several California appellate courts. He has also represented large, publicly traded corporations. Simon served as plaintiffs' co-lead counsel in *In re Am. Cont'l Corp./Lincoln Sav. & Loan Sec. Litig.*, MDL No. 834 (D. Ariz.) (settled for \$240 million), and *In re NASDAQ Market-Makers Antitrust Litig.*, MDL No. 1023 (S.D.N.Y.) (settled for more than \$1 billion). He was also in a leadership role in several of the state court antitrust cases against Microsoft, and the state court antitrust cases challenging electric prices in California. He was centrally involved in the prosecution of *In re Washington Pub. Power Supply Sys. Sec. Litig.*, MDL No. 551 (D. Ariz.), the largest securities class action ever litigated.

Simon is an Adjunct Professor of Law at Duke University, the University of San Diego, and the University of Southern California Law Schools. He has lectured extensively on securities, antitrust, and complex litigation in programs sponsored by the American Bar Association Section of Litigation, the Practising Law Institute, and ALI-ABA, and at the UCLA Law School, the University of San Diego Law School, and the Stanford Business School. He is an Editor of *California Federal Court Practice* and has authored a law review article on the PSLRA.

### Education

B.A., Union College, 1970; J.D., Duke University School of Law, 1973

### Honors / Awards

Rated AV Preeminent by Martindale-Hubbell; Top Lawyer in San Diego, *San Diego Magazine*, 2016-2020; Super Lawyer, *Super Lawyers Magazine*, 2008-2016; J.D., Order of the Coif and with Distinction, Duke University School of Law, 1973

## Laura S. Stein | Of Counsel

Laura Stein is Of Counsel in the Firm's Philadelphia office. Since 1995, she has practiced in the areas of securities class action litigation, complex litigation, and legislative law. Stein has served as one of the Firm's and the nation's top asset recovery experts with a focus on minimizing losses suffered by shareholders due to corporate fraud and breaches of fiduciary duty. She also seeks to deter future violations of federal and state securities laws by reinforcing the standards of good corporate governance. Stein works with over 500 institutional investors across the nation and abroad, and her clients have served as lead plaintiff in successful cases where billions of dollars were recovered for defrauded investors against such companies as: AOL Time Warner, TYCO, Cardinal Health, AT&T, Hanover Compressor, 1st Bancorp, Enron, Dynegy, Inc., Honeywell International, Bridgestone, LendingClub, Orbital ATK, and Walmart, to name a few. Many of the cases led by Stein's clients have accomplished groundbreaking corporate governance achievements, including obtaining shareholder-nominated directors. She is a frequent presenter and educator on securities fraud monitoring, litigation, and corporate governance.

### Education

B.A., University of Pennsylvania, 1992; J.D., University of Pennsylvania Law School, 1995

## John J. Stoia, Jr. | Of Counsel

John Stoia is Of Counsel to the Firm and is based in the Firm's San Diego office. He is one of the founding partners and former managing partner of the Firm. He focuses his practice on insurance fraud, consumer fraud, and securities fraud class actions. Stoia has been responsible for over \$10 billion in recoveries on behalf of victims of insurance fraud due to deceptive sales practices such as "vanishing premiums" and "churning." He has worked on dozens of nationwide complex securities class actions, including *In re Am. Cont'l Corp./Lincoln Sav. & Loan Sec. Litig.*, which arose out of the collapse of Lincoln Savings & Loan and Charles Keating's empire. Stoia was a member of the plaintiffs' trial team that obtained verdicts against Keating and his co-defendants in excess of \$3 billion and settlements of over \$240 million.

He also represented numerous large institutional investors who suffered hundreds of millions of dollars in losses as a result of major financial scandals, including AOL Time Warner and WorldCom. Currently, Stoia is lead counsel in numerous cases against online discount voucher companies for violations of both federal and state laws including violation of state gift card statutes.

## Education

B.S., University of Tulsa, 1983; J.D., University of Tulsa, 1986; LL.M., Georgetown University Law Center, 1987

## Honors / Awards

Rated AV Preeminent by Martindale-Hubbell; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2020; Super Lawyer, *Super Lawyers Magazine*, 2007-2017; Litigator of the Month, *The National Law Journal*, July 2000; LL.M. Top of Class, Georgetown University Law Center

## Christopher J. Supple | Of Counsel

Chris Supple is Senior Counsel to Robbins Geller, having joined the Firm after spending the past decade (2011-2021) as Deputy Executive Director and General Counsel at MassPRIM (the Massachusetts Pension Reserves Investment Management Board). While at MassPRIM, Supple also served for the last half-decade as Chair and Co-Chair of the Securities Litigation Committee of NAPPA (the National Association of Public Pension Attorneys). Supple is very familiar with, and experienced in, the role that institutional investors play in private securities litigation, having successfully directed MassPRIM's securities litigation activity in dozens of actions that recovered more than a billion dollars for investors, including *Schering-Plough* (\$473 million), *Massey Energy* (\$265 million), and *Fannie Mae* (\$170 million).

Supple's 30-plus years of experience in law and investments also includes over five years as a federal prosecutor, six years in senior leadership positions for two Massachusetts Governors, and over ten years in private law practice where his clients included MassPRIM and also its sibling Health Care Security/State Retiree Benefits Trust Fund. Supple began his career (after a federal court clerkship) as a litigating attorney assigned to securities cases at the Boston law firm of Hale and Dorr (now called WilmerHale). Supple has litigated in state and federal courts throughout the nation, and has successfully tried over 25 cases to jury verdict, tried dozens of cases to judges sitting without juries, argued hundreds of evidentiary and non-evidentiary motions, and settled dozens of cases by negotiated agreement. Supple holds the Investment Foundations™ Certificate awarded by the CFA (Chartered Financial Analyst) Institute, and for nearly a decade was an adjunct law professor teaching a course in Federal Criminal Prosecution.

### Education

B.A., The College of the Holy Cross, 1985; J.D., Duke University School of Law, 1988

### Honors / Awards

J.D., with Honors, Duke University School of Law, 1988



## Michael A. Troncoso | Of Counsel

Michael Troncoso is Of Counsel to Robbins Geller Rudman & Dowd LLP. His practice focuses on securities fraud class action litigation and other affirmative litigation. Prior to joining the Firm, Troncoso served as a prosecutor, senior in-house counsel, and legal and policy advisor across numerous sectors. He served as chief counsel and chief of public policy to then-California Attorney General Kamala D. Harris, overseeing the office's priority litigation, enforcement, and legislative matters. In this role, he served as lead counsel for the State of California in securing the National Mortgage Settlement, the largest consumer financial protection settlement in state history that brought \$20 billion in loan relief and direct payments to California homeowners. He led the state's Mortgage Fraud Task Force and its investigations of securities law violations arising from the issuance of residential mortgage-backed securities. His team recovered nearly \$1 billion in RMBS-related losses for California public pension funds.

Earlier in his career, Troncoso served for nearly six years as a trial attorney and assistant chief attorney for policy in the San Francisco District Attorney's office, where he tried multiple criminal cases to jury verdict and led the office's mortgage and investment fraud team, where he was responsible for investigating and prosecuting complex financial crimes from initial report through charging and trial.

Troncoso most recently served as Vice President at the Chan Zuckerberg Initiative, a philanthropic organization, where he led bipartisan policy and advocacy efforts nationwide. He also served in the University of California's Office of General Counsel as managing counsel for health affairs and technology law and chief campus counsel, where he oversaw various litigation, regulatory, and data protection matters.

## Education

B.A., University of California at Berkeley, 1999; J.D., Georgetown University Law Center, 2002

## Honors / Awards

Top 40 Under 40, *Daily Journal*, 2012

## David C. Walton | Of Counsel

David Walton was a founding partner of the Firm. For over 25 years, he has prosecuted class actions and private actions on behalf of defrauded investors, particularly in the area of accounting fraud. He has investigated and participated in the litigation of highly complex accounting scandals within some of America's largest corporations, including Enron (\$7.2 billion), HealthSouth (\$671 million), WorldCom (\$657 million), AOL Time Warner (\$629 million), Countrywide (\$500 million), and Dynegy (\$474 million), as well as numerous companies implicated in stock option backdating.

Walton is a member of the Bar of California, a Certified Public Accountant (California 1992), a Certified Fraud Examiner, and is fluent in Spanish. In 2003-2004, he served as a member of the California Board of Accountancy, which is responsible for regulating the accounting profession in California.

### Education

B.A., University of Utah, 1988; J.D., University of Southern California Law Center, 1993

### Honors / Awards

Recommended Lawyer, *The Legal 500*, 2019; Super Lawyer, *Super Lawyers Magazine*, 2015-2016; California Board of Accountancy, Member, 2003-2004; *Southern California Law Review*, Member, University of Southern California Law Center; Hale Moot Court Honors Program, University of Southern California Law Center

## Bruce Gamble | Special Counsel

Bruce Gamble is Special Counsel to the Firm in the Firm's Washington D.C. office and is a member of the Firm's institutional investor client services group. He serves as liaison with the Firm's institutional investor clients in the United States and abroad, advising them on securities litigation matters. Gamble formerly served as Of Counsel to the Firm, providing a broad array of highly specialized legal and consulting services to public retirement plans. Before working with Robbins Geller, Gamble was General Counsel and Chief Compliance Officer for the District of Columbia Retirement Board, where he served as chief legal advisor to the Board of Trustees and staff. Gamble's experience also includes serving as Chief Executive Officer of two national trade associations and several senior level staff positions on Capitol Hill.

### Education

B.S., University of Louisville, 1979; J.D., Georgetown University Law Center, 1989

### Honors / Awards

Executive Board Member, National Association of Public Pension Attorneys, 2000-2006; American Banker selection as one of the most promising U.S. bank executives under 40 years of age, 1992

## Tricia L. McCormick | Special Counsel

Tricia McCormick is Special Counsel to the Firm and focuses primarily on the prosecution of securities class actions. McCormick has litigated numerous cases against public companies in the state and federal courts which resulted in hundreds of millions of dollars in recoveries to investors. She is also a member of a team that is in constant contact with clients who wish to become actively involved in the litigation of securities fraud. In addition, McCormick is active in all phases of the Firm's lead plaintiff motion practice.

### Education

B.A., University of Michigan, 1995; J.D., University of San Diego School of Law, 1998

### Honors / Awards

J.D., *Cum Laude*, University of San Diego School of Law, 1998

## R. Steven Aronica | Forensic Accountant

Steven Aronica is a Certified Public Accountant licensed in the States of New York and Georgia and is a member of the American Institute of Certified Public Accountants, the Institute of Internal Auditors, and the Association of Certified Fraud Examiners. Aronica has been instrumental in the prosecution of numerous financial and accounting fraud civil litigation claims against companies that include Lucent Technologies, Tyco, Oxford Health Plans, Computer Associates, Aetna, WorldCom, Vivendi, AOL Time Warner, Ikon, Doral Financial, First BanCorp, Acclaim Entertainment, Pall Corporation, iStar Financial, Hibernia Foods, NBTY, Tommy Hilfiger, Lockheed Martin, the Blackstone Group, and Motorola. In addition, he assisted in the prosecution of numerous civil claims against the major United States public accounting firms.

Aronica has been employed in the practice of financial accounting for more than 30 years, including public accounting, where he was responsible for providing clients with a wide range of accounting and auditing services; the investment bank Drexel Burnham Lambert, Inc., where he held positions with accounting and financial reporting responsibilities; and at the SEC, where he held various positions in the divisions of Corporation Finance and Enforcement and participated in the prosecution of both criminal and civil fraud claims.

### Education

B.B.A., University of Georgia, 1979

## Andrew J. Rudolph | Forensic Accountant

Andrew Rudolph is the Director of the Firm's Forensic Accounting Department, which provides in-house forensic accounting expertise in connection with securities fraud litigation against national and foreign companies. He has directed hundreds of financial statement fraud investigations, which were instrumental in recovering billions of dollars for defrauded investors. Prominent cases include *Qwest*, *HealthSouth*, *WorldCom*, *Boeing*, *Honeywell*, *Vivendi*, *Aurora Foods*, *Informix*, *Platinum Software*, *AOL Time Warner*, and *UnitedHealth*.

Rudolph is a Certified Fraud Examiner and a Certified Public Accountant licensed to practice in California. He is an active member of the American Institute of Certified Public Accountants, California's Society of Certified Public Accountants, and the Association of Certified Fraud Examiners. His 20 years of public accounting, consulting, and forensic accounting experience includes financial fraud investigation, auditor malpractice, auditing of public and private companies, business litigation consulting, due diligence investigations, and taxation.

### Education

B.A., Central Connecticut State University, 1985

## Christopher Yurcek | Forensic Accountant

Christopher Yurcek is the Assistant Director of the Firm's Forensic Accounting Department, which provides in-house forensic accounting and litigation expertise in connection with major securities fraud litigation. He has directed the Firm's forensic accounting efforts on numerous high-profile cases, including *In re Enron Corp. Sec. Litig.* and *Jaffe v. Household Int'l, Inc.*, which obtained a record-breaking \$1.575 billion settlement after 14 years of litigation, including a six-week jury trial in 2009 that resulted in a verdict for plaintiffs. Other prominent cases include *HealthSouth*, *UnitedHealth*, *Vesta*, *Informix*, *Mattel*, *Coca-Cola*, and *Media Vision*.

Yurcek has over 20 years of accounting, auditing, and consulting experience in areas including financial statement audit, forensic accounting and fraud investigation, auditor malpractice, turn-around consulting, business litigation, and business valuation. He is a Certified Public Accountant licensed in California, holds a Certified in Financial Forensics (CFF) Credential from the American Institute of Certified Public Accountants, and is a member of the California Society of CPAs and the Association of Certified Fraud Examiners.

### Education

B.A., University of California, Santa Barbara, 1985

# **EXHIBIT 5**

1 ROBBINS GELLER RUDMAN  
& DOWD LLP  
2 JAMES I. JACONETTE (179565)  
655 West Broadway, Suite 1900  
3 San Diego, CA 92101-8498  
Telephone: 619/231-1058  
4 619/231-7423 (fax)  
jamesj@rgrdlaw.com

5 COTCHETT, PITRE & MCCARTHY, LLP  
6 MARK C. MOLUMPY (168009)  
TYSON REDENBARGER (294424)  
7 ELLE LEWIS (238329)  
San Francisco Airport Office Center  
8 840 Malcolm Road, Suite 200  
Burlingame, CA 94010  
9 Telephone: 650/697-6000  
650/697-0577 (fax)  
10 mmolumpy@cpmlegal.com  
tredenbarger@cpmlegal.com  
11 elewis@cpmlegal.com

SCOTT+SCOTT ATTORNEYS AT LAW LLP  
JOHN T. JASNOCH (281605)  
JOSEPH A. PETTIGREW (236933)  
600 West Broadway, Suite 3300  
San Diego, CA 92101  
Telephone: 619/233-4565  
619/233-0508 (fax)  
jjasnoch@scott-scott.com  
jpettigrew@scott-scott.com

12 *Class Counsel*

13 SUPERIOR COURT OF THE STATE OF CALIFORNIA

14 COUNTY OF SAN MATEO

15 In re MICRO FOCUS INTERNATIONAL )  
PLC SECURITIES LITIGATION )

Lead Case No. 18CIV01549

16 \_\_\_\_\_ )  
)

CLASS ACTION

17 This Document Relates To: )

DECLARATION OF MARK C. MOLUMPY  
FILED ON BEHALF OF COTCHETT, PITRE  
& MCCARTHY, LLP IN SUPPORT OF  
18 ) APPLICATION FOR AWARD OF  
19 ) ATTORNEYS' FEES AND EXPENSES

ALL ACTIONS.  
\_\_\_\_\_ )

Assigned for All Purposes to:  
Hon. Marie S. Weiner, Dept. 2

DATE: July 25, 2023  
TIME: 2:00 pm

Date Action Filed: 03/28/18

1 I, Mark C. Molumphy, declare as follows:

2 1. I am a partner at Cotchett, Pitre & McCarthy, LLP (“CPM”). I am submitting this  
3 declaration in support of the application for an award of attorneys’ fees and expenses/charges  
4 (“expenses”) in connection with services rendered in the above-entitled action.

5 2. On November 19, 2021, CPM was appointed as Plaintiffs’ Class Counsel in this case.

6 3. The information in this declaration regarding the CPM’s time and expenses is taken  
7 from time and expense reports and supporting documentation prepared and maintained by CPM in  
8 the ordinary course of business. I am the partner who oversaw the day-to-day activities in the  
9 litigation and I reviewed these reports (and backup documentation where necessary or appropriate)  
10 in connection with the preparation of this declaration. The purpose of this review was to confirm  
11 both the accuracy of the entries as well as the necessity for, and reasonableness of, the time and  
12 expenses committed to the litigation. Based on this review, I believe that the time reflected in CPM’s  
13 lodestar calculation and the expenses for which payment is sought herein are reasonable and were  
14 necessary for the effective and efficient prosecution and resolution of the litigation.

15 4. The number of hours spent on the litigation by CPM was 6223.10. A breakdown of  
16 the lodestar is provided in Exhibit A. The lodestar amount for attorney/paralegal time based on the  
17 CPM’s current rates is \$3,776,573.75. The hourly rates shown in Exhibit A are consistent with hourly  
18 rates submitted by CPM in other securities class action litigation and are the same rates charged to  
19 CPM clients who pay on an hourly basis. CPM’s rates are set based on periodic analysis of rates  
20 charged by firms performing comparable work both on the plaintiff and defense side. For personnel  
21 who are no longer employed by CPM, the “current rate” used for the lodestar calculation is based  
22 upon the rate for that person in his or her final year of employment with CPM.

23 5. CPM seeks an award of \$136,324.38 in expenses and charges in connection with the  
24 prosecution of the litigation. Those expenses and charges are summarized by category in Exhibit B.  
25 The expenses pertaining to this cases are reflected in the books and records of CPM. These books  
26 and records are prepared from receipts, expense vouchers, check records, and other documents and  
27 are an accurate record of expenses.

28





**EXHIBIT A**

*In re Micro Focus International plc Securities Litigation*, No. 18CIV01549

Cotchett, Pitre & McCarthy LLP

Inception through April 30, 2023

<i>NAME</i>		<i>HOURS</i>	<i>RATE</i>	<i>LODESTAR</i>
Joseph W. Cotchett	(P)	26.50	\$950.00	\$25,175.00
Mark C. Molumphy	(P)	1587.50	\$925.00	\$1,468,437.50
Karin B. Swope	(P)	16.40	\$750.00	\$12,300.00
Tyson C. Redenbarger	(P)	763.20	\$675.00	\$515,160.00
Elle D. Lewis	(A)	961.00	\$600.00	\$576,600.00
Galen K. Cheney	(A)	49.95	\$425.00	\$21,228.75
Julia Q. Peng	(A)	702.30	\$600.00	\$421,380.00
Mai V. Nguyen	(A)	34.20	\$350.00	\$11,970.00
Noorjahan Rahman	(A)	409.85	\$600.00	\$245,910.00
Sebastien B. Nguyen	(A)	61.30	\$425.00	\$26,052.50
Alma D. Gutierrez	(PL)	719.20	\$275.00	\$197,780.00
Brooke Norton	(PL)	244.80	\$275.00	\$67,320.00
Michaela Frates	(PL)	12.70	\$275.00	\$3,492.50
Zyres Agudelo	(PL)	483.80	\$325.00	\$157,235.00
Travis Woods	(PL)	30.50	\$175.00	\$5,337.50
Vasti Montiel	(PL)	8.50	\$200.00	\$1,700.00
Zachary J. Watson	(PL)	111.40	\$175.00	\$19,495.00
<b><i>TOTAL</i></b>		<b><i>6223.10</i></b>		<b><i>\$3,776,573.75</i></b>

(P) Partner

(A) Associate

(PL) Paralegal

**EXHIBIT B**

*In re Micro Focus International plc Securities Litigation*, No. 18CIV01549  
COTCHETT, PITRE & McCARTHY LLP  
Inception through April 30, 2023

<b><i>CATEGORY</i></b>	<b><i>AMOUNT</i></b>
Filing, Witness and Other Fees	\$4,305.78
Transportation, Hotels & Meals	\$3,435.38
Telephone	\$662.93
Postage	\$20.56
Messenger, Overnight Delivery	\$59.57
Court Hearing Transcripts and Deposition Reporting, Transcripts and Videography	\$1,914.60
Photocopies	\$12,048.80
Online Legal and Financial Research	\$2,013.56
Litigation Fund Contribution	\$111,863.20
<b><i>TOTAL</i></b>	<b><i>\$136,324.38</i></b>

## EXHIBIT C

*In re Micro Focus International plc Securities Litigation*, No. 18CIV01549  
COTCHETT, PITRE & McCARTHY LLP

Filing, Witness and Other Fees: \$4,305.78

<b>DATE</b>	<b>VENDOR</b>	<b>PURPOSE</b>
3/24/2020	One Legal, LLC	Filing Complaint
4/2/2020	One Legal, LLC	e-Filing Charge
6/9/2020	One Legal, LLC	e-Filing Charge
6/9/2020	One Legal, LLC	e-Filing Charge
8/6/2020	One Legal, LLC	e-Filing Charge
7/8/2021	InfoTrack US, Inc.	e-Filing Charge
8/2/2021	InfoTrack US, Inc.	e-Filing Charge
8/10/2021	InfoTrack US, Inc.	e-Filing Charge
9/23/2021	InfoTrack US, Inc.	e-Filing Notice
1/6/2022	InfoTrack US, Inc.	e-Filing Charge
1/18/2022	InfoTrack US, Inc.	e-Filing Charge
3/3/2022	InfoTrack US, Inc.	e-Filing Charge
3/25/2022	InfoTrack US, Inc.	e-Filing Charge
5/9/2022	InfoTrack US, Inc.	e-Filing Charge
6/2/2022	InfoTrack US, Inc.	e-Filing Charge
7/6/2022	InfoTrack US, Inc.	e-Filing Charge
7/19/2022	InfoTrack US, Inc.	e-Filing Charge
8/3/2022	InfoTrack US, Inc.	e-Filing Charge
9/13/2022	InfoTrack US, Inc.	e-Filing Charge
11/3/2022	InfoTrack US, Inc.	e-Filing Charge
12/1/2022	InfoTrack US, Inc.	e-Filing Charge
12/7/2022	InfoTrack US, Inc.	e-Filing Charge
1/1/2023	InfoTrack US, Inc.	e-Filing Charge
2/15/2023	InfoTrack US, Inc.	e-Filing Charge
2/15/2023	InfoTrack US, Inc.	e-Filing Charge
3/1/2023	InfoTrack US, Inc.	e-Filing Charge
3/3/2023	InfoTrack US, Inc.	e-Filing Charge
3/3/2023	InfoTrack US, Inc.	e-Filing Charge
4/13/2022	A&A Legal Service, Inc.	Personal Service
4/13/2022	A&A Legal Service, Inc.	Personal Service
10/3/2022	A&A Legal Service, Inc.	Personal Service
10/11/2022	A&A Legal Service, Inc.	Personal Service
10/11/2022	A&A Legal Service, Inc.	Personal Service
10/11/2022	A&A Legal Service, Inc.	Personal Service
11/15/2022	A&A Legal Service, Inc.	Personal Service

**EXHIBIT D**

*In re Micro Focus International plc Securities Litigation*, No. 18CIV01549  
COTCHETT, PITRE & McCARTHY LLP

Transportation, Hotels & Meals: \$3,435.38

<b>NAME</b>	<b>DATE</b>	<b>DESTINATION</b>	<b>PURPOSE</b>	<b>AMOUNT</b>
Mark C. Molumphy	3/24/2021	Burlingame, CA	Meals (Client Meeting)	\$102.66
Mark C. Molumphy	8/5/2021	Burlingame, CA	Meals (Hearing Prep)	\$41.40
Tyson C. Redenbarger	9/27/2022	Corona del Mar, CA	Travel (Mediation)	\$884.40
Julia Peng	10/14/2022	Corona del Mar, CA	Meal (Mediation)	\$27.16
Julia Peng	10/14/2022	Corona del Mar, CA	Travel (Mediation)	\$13.99
Julia Peng	10/14/2022	Corona del Mar, CA	Travel (Mediation)	\$20.34
Julia Peng	10/14/2022	Corona del Mar, CA	Travel (Mediation)	\$21.49
Tyson C. Redenbarger	11/16/2022	Burlingame, CA	Meals (Deposition)	\$86.24
Tyson C. Redenbarger	11/29/2022	Reno, Nevada	Hotel (Deposition)	\$511.01
Tyson C. Redenbarger	11/29/2022	Reno, Nevada	Meals (Deposition)	\$77.90
Tyson C. Redenbarger	11/29/2022	Reno, Nevada	Travel (Deposition)	\$774.40
Tyson C. Redenbarger	12/12/2022	Reno, Nevada	Meals (Deposition)	\$38.10
Tyson C. Redenbarger	12/12/2022	Reno, Nevada	Travel (Deposition)	\$38.40
Mark C. Molumphy	12/3/2022	Corona del Mar, CA	Travel (Mediation)	\$581.04
Mark C. Molumphy	12/1-4/2022	Corona del Mar, CA	Meals (Mediation)	\$127.01
Mark C. Molumphy	12/15/2022	Corona del Mar, CA	Travel (Mediation)	\$72.00
Mark C. Molumphy	3/8/2023	Burlingame, CA	Meals (Client Meeting)	\$17.84

**EXHIBIT E**

*In re Micro Focus International plc Securities Litigation*, No. 18CIV01549  
COTCHETT, PITRE & McCARTHY LLP

Court Hearing Transcripts and Deposition Reporting, Transcripts and Videography: \$1,914.60

<b><i>DATE</i></b>	<b><i>VENDOR</i></b>	<b><i>PURPOSE</i></b>
8/12/2020	San Mateo Superior Court	Transcript Order
9/22/2020	San Mateo Superior Court	Transcript Order
8/4/21	Lexitas	Transcript – Ian Green Deposition

**EXHIBIT F**

*In re Micro Focus International plc Securities Litigation*, No. 18CIV01549  
COTCHETT, PITRE & McCARTHY LLP

Photocopies: \$12,048.80

In-House Photocopies: \$ (31,066 copies at \$0.20 per copy)

Outside Photocopies: n/a

**EXHIBIT G**

FIRM RESUME

# COTCHETT PITRE & McCARTHY LLP

SAN FRANCISCO BAY AREA | LOS ANGELES | NEW YORK | SEATTLE  
WWW.CPMLEGAL.COM

## FIRM RESUME

### WHO WE ARE

Cotchett, Pitre & McCarthy, LLP, based on the San Francisco Peninsula for over 45 years, engages exclusively in litigation and trials. The firm's dedication to prosecuting or defending socially just actions has earned it a national reputation. With offices in Burlingame, Los Angeles, New York and Seattle, the core of the firm is its people and their dedication to principles of law, work ethic and commitment to justice.

Most clients are referred by other lawyers who know of the firm's abilities and reputation in the legal community. We are trial lawyers dedicated to achieving justice.



# WHAT WE DO

## SECURITIES AND DERIVATIVE CASES

### *In re Eventbrite, Inc. Securities Litigation*

#### **San Mateo County Superior Court**

CPM represented shareholders of Eventbrite, Inc. who invested in Eventbrite's September 2018 initial public offering. Eventbrite operates an event ticketing platform and manages certain events. The complaint alleged that Eventbrite misrepresented or failed to disclose information relating to the integration of an acquired company in the IPO documents sent to investors. (Settled 2022).

### *In re Wells Fargo & Company Derivative Litigation*

#### **San Francisco Superior Court**

CPM served as Lead Counsel for the Derivative Plaintiffs in the California State action against Wells Fargo's current and former officers and directors based illegal sales practices revealed in late 2016. (Settled 2019).

### *Won et al. v. Neumann et al.*

#### **San Francisco County Superior Court**

CPM represented investors who alleged that directors of the company, including former CEO Adam Neumann mismanaged the company such that its valuation was reduced by over 80% percent. The plaintiffs alleged that directors permitted Neuman to engage in egregious self-dealing and this conduct, among others, led to cancellation of the company's anticipated public offering. (Settled 2022).

### *Wong, et al. v. Restoration Robotics, et al.*

#### **San Mateo County Superior Court**

CPM represented investors who purchased Restoration Robotics stock in its October 2017 initial public offering. Restoration Robotics is a medical technology company that developed technology to assist doctors with follicular unit extraction surgery, a type of hair restoration procedure. The action alleged the company failed to disclose issues with the commercial viability of the technology that, once disclosed, resulted in a drop in the share value. (Settled 2023).

### *In re Uber Technologies, Inc. Securities Litigation*

#### **San Francisco County Superior Court**

CPM represents investors in a class action against Uber Technologies, Inc., Uber officers and directors, and the investment banking firms that acted as underwriters for Uber's initial public offering in May 2019, alleging that Uber's registration statement and prospectus contained misleading information about Uber's condition.

### *In re Wells Fargo & Company Auto Insurance Derivative Litigation*

#### **San Francisco Superior Court**

CPM served as Lead Counsel for the Derivative Plaintiffs in the California State action against Wells Fargo's current and former officers and directors related to alleged overcharging of automobile and home loans in 2017. (Settled 2019).

***In re LendingClub Securities Litigation***

**San Mateo Superior Court/USDC, Northern District of California**

CPM served as Co-Lead Counsel for a certified class of shareholders alleging that LendingClub and certain officers failed to disclose material information at the time of its initial public offering. (Settled 2018).

***Chicago Laborers Pension Fund, et al. v. Alibaba Group Holding Limited, et al.***

**San Mateo County Superior Court**

CPM served as Co-Lead counsel in the securities class action brought against Alibaba for alleged violations of §§11, 12(a)(2) and 15 of the Securities Act of 1933 by reason of material misrepresentations and omissions in the Registration Statement and Prospectus for Alibaba's September 2014 initial public offering. (Settled 2019).

***In re ProNAi Therapeutics, Inc. Securities Litigation***

**San Mateo Superior Court**

CPM served as Lead Counsel representing a class of shareholders alleging that ProNAi failed to disclose material information at the time of its initial public offering relating to its developmental drug. (Settled 2019).

***In re Oportun Securities Litigation***

**San Mateo Superior Court**

CPM served as Lead Counsel representing a class of Oportun's common shareholders alleging that their ownership interests were unfairly diluted by a series of insider financing rounds led by Oportun's largest preferred shareholders, including venture capital funds that had representatives on Oportun's Board of Directors. (Settled 2018).

***In re Medical Capital Securities Litigation***

**USDC, Central District of California**

CPM served as Co-Lead Counsel for noteholders who invested in Medical Capital, a receivable company that turned out to be a Ponzi scheme. After Plaintiffs prevailed on several motions to dismiss, Bank of New York Mellon agreed to pay \$114 million to resolve the actions. Shortly thereafter, and on the eve of trial, Wells Fargo agreed to pay \$105 million dollars to resolve the action. The combined \$219 million recovery represents one of the largest recoveries against indenture trustees in United States history and the largest Ponzi recovery in California history. (Settled 2013).

***In re Intuitive Derivative Litigation***

**San Mateo Superior Court**

CPM served as Co-Lead Counsel in a shareholder derivative action against certain current and former officers and directors of Intuitive, which sold a robotic surgical system, alleging that Intuitive failed to disclose ongoing issues with regulatory bodies and patient injuries from the system at the same time executives were reaping insider trading profits from personal trades. (Settled 2017).

***In re PG&E Derivative Litigation (San Bruno Gas Explosion)***

**San Mateo County Superior Court**

CPM served as Co-Lead Counsel representing PG&E shareholders following the gas pipeline explosion that devastated an entire neighborhood in San Bruno. The explosion, and resulting fire, killed eight people, injured dozens more and destroyed or damaged several dozen homes. PG&E ultimately was held criminally liable for its conduct, and paid tens of millions of dollars in fines and settlements. Through the derivative action, CPM secured a \$90 million settlement from PG&E's officers and directors, one of the largest monetary settlements in United States history, and extensive reforms to PG&E's safety and risk management practices overseen by management along with ongoing reports to the Court. (Settled 2017).

***Justice John Trotter (Ret.), Trustee of the PG&E Fire Victim Trust***

**San Francisco County Superior Court**

CPM served as Co-Lead Counsel representing Plaintiff Justice John Trotter (Ret.), Trustee of the PG&E Fire Victims Trust against former Officers and Directors of PG&E for its mismanagement of electrical operations which lead to tens of billions of dollars in property damage for the North Bay Fires of 2017 and 2018 Camp Fire. (Settled 2022).

***In re Alphabet Inc. Shareholder Derivative Litigation (Sexual Harassment Practices)***

**Santa Clara County Superior Court**

CPM served as counsel in consolidated shareholder derivative action, alleging that Alphabet's management failed to monitor and prevent sexual harassment of employees by top Google executives and, instead, approved lucrative compensation to Google executives and then allowed them to quietly "resign" after they were credibly accused of sexual harassment and other misconduct. Even after public outrage when the conduct was disclosed and the walkout of nearly 20,000 Google employees, Alphabet failed to seek recourse. (Settled 2022).

***Lehman Brothers Litigation***

**USDC, Southern District of New York**

CPM served as Liaison Counsel and represented San Mateo County, Monterey County, the cities of Auburn, San Buenaventura, Burbank, and Zenith Insurance Company in a securities action relating to their investment losses in Lehman Brothers. CPM, on behalf of its clients, was the only firm to obtain monetary recoveries from the individual defendants themselves and one of the first to pursue claims against Ernst & Young, LLP. (Settled 2014).

***In re Homestore.com, Inc. Securities Litigation***

**USDC, Central District of California**

CPM served as Lead Counsel in a securities fraud class action representing CALSTRS against Homestore.com, Inc., its senior officers and directors, its auditors, and other companies who engaged in fraudulent "roundtripping" transactions, increasing revenues by false accounting methods. In 2004 the court approved a settlement in which Homestore agreed to reform its corporate policies and pay approximately \$93 million in stock and cash. In 2011, CPM obtained a jury verdict against a Homestore executive for securities fraud. (Jury Verdict, 2011).

***HL Leasing Ponzi Scheme***

**Fresno County Superior Court**

CPM served as Lead Counsel for investors and obtained a jury verdict for \$46.5 million against the top two senior officers of HL Leasing, Inc. for their involvement in a Ponzi scheme. The jury verdict came three days after the court had entered a directed verdict for \$114 million against HL Leasing, Inc., Heritage Pacific Leasing and Air Fred, LLC for a Ponzi scheme in which over 1200 victims lost approximately \$137 million. (Jury Verdict 2011).

***Monterey County/ San Buenaventura / WaMu***

**USDC, Western District of Washington**

CPM represented Monterey County and the City of San Buenaventura relating to their investment losses in Washington Mutual. Defendants allegedly deceived investors relating to their underwriting and exposure to subprime losses and engaged in misleading accounting practices. (Settled 2011).

***Pay By Touch Litigation***

**San Francisco County Superior Court**

CPM represented investors, including the Getty family trusts, in a securities action against UBS Securities and former executives of Pay By Touch alleging fraud and negligent misrepresentation. (Settled 2011).

***California State Teachers' Retirement System v. Qwest Communications***

**San Francisco County Superior Court**

CPM represented CalSTRS in a securities action against Qwest Communications International, Inc., its securities underwriters, its senior officers and directors, and its auditor, Arthur Andersen arising out of the fraud executed by Qwest's senior officers. The litigation strategy resulted in a \$46.5 million settlement for CalSTRS alone, compared to the entire \$400 million class settlement. CalSTRS' individual settlement is approximately 11.6% of the total class settlement. CalSTRS also recovered over 50% of its actual damages, compared to a 6% class recovery. This is an exceptional settlement in securities litigation and became the subject of securities panel discussions. (Settled 2007).

***California State Teachers' Retirement System v. AOL Time Warner***

**Los Angeles County Superior Court**

CPM represented CalSTRS in a securities action against AOL Time Warner, its securities underwriters, its senior officers and directors and its auditor, Ernst & Young ("E&Y") alleging violations of state and federal securities law. CalSTRS was able to recover \$107.4 million in settlement, representing 80% of its losses and over 7 times what it would have recovered if it had remained a member of the Class. Our firm's participation in the CalSTRS/AOL Time Warner litigation was also at the cutting edge of California securities law development. We obtained a ruling from the Los Angeles Superior Court holding that the Supreme Court ruling in *Dura Pharmaceuticals, Inc. v. Broudo*, 544 U.S. 336 (2005) did not apply to actions brought under the California securities laws. We also were one of the first firms to litigate the issue of reliance as it relates to index investing, an issue of significant importance to all pension funds. This litigation demonstrates our firm's commitment to fighting to ensure that federal and state securities laws are able to protect injured investors and preserve the integrity of America's securities markets.

(Settled 2007).

***Worldcom***

***The Regents of the University of California v. Salomon Smith Barney, Inc., et al.***

**USDC, Southern District of New York**

CPM represented the Regents of the University of California in an individual securities action WorldCom, Inc., its underwriters and its officers and directors, including Bernard Ebbers, relating to a massive multibillion accounting fraud which resulted in the bankruptcy of one of the largest telecommunications companies in the United States. Regents had invested in WorldCom securities prior to the Class Period and would have recovered nothing from the settlement. This was one of the first cases to successfully bring a holder's claim under California's blue-sky laws, as recognized by the California Supreme Court in *Small v. Fritz* (2003) 30 Cal.4th 167.

(Settled 2006).

***In re Oracle Derivative Litigation***

**USDC, Northern District of California**

CPM served as Co-Lead Counsel for investors in a shareholder derivative complaint on behalf of Oracle Corporation against certain members of its Board of Directors and certain senior officers for breach of fiduciary duty and abuse of control relating to the over-billing of the US government for software products.

***In re Novellus Systems, Inc. Litigation***

**Santa Clara County Superior Court**

CPM served as Co-Lead Counsel in a class action representing the Louisiana Municipal Police Employees' Retirement System against Novellus' Board of Directors for alleged breaches of their fiduciary duties arising from a merger with Lam Research Corporation. CPM alleged that the merger was for inadequate consideration and was arrived at through an unfair process that did not adequately safeguard the interest of Novellus shareholders. (Settled 2012).

***In re Mutual Funds Investment Litigation***

**USDC, District of Maryland**

CPM served as Lead Counsel in a securities fraud class action filed against Janus mutual funds for allowing select investors to make substantial profits at the expense of other investors. The suits were filed in September 2003 and accuse the funds of allowing "market timing" and "late trading" by its largest customers resulting in millions of dollars of losses to other shareholders.

(Settled 2010).

***In re Genentech/Roche Shareholder Litigation***

**San Mateo County Superior Court**

CPM served as Co-Lead Counsel in a class action alleging several defendants breached their fiduciary duty relating to a proposed buy-out offer of Genentech by its largest and controlling shareholder, Roche Holdings. (Settled 2009).

***Merrill Lynch Class Action***

**USDC, Southern District of New York**

CPM represented former First Republic Bank shareholders in a securities class action against Merrill Lynch & Co., which is accused of hiding billions of dollars of losses related to subprime mortgages while the companies' merger was pending. Defendants allegedly misled First Republic shareholders about its finances as they considered Merrill's \$1.8 billion takeover of the company. (Settled 2009).

***In re Apple Computer Inc. Derivative Litigation***

**USDC, Northern District of California**

CPM served as Lead Counsel in a derivative action on behalf of Apple relating to backdating of stock options granted to various executives. The action alleged violations of federal and California state securities statutes and resulted in Settlement of cash and novel corporate governance reform. (Settled 2008).

***Madoff Litigation***

**New York State Supreme Court**

CPM represented investors in a securities action naming individuals and entities who are alleged to be liable in the \$65 billion Ponzi Scheme perpetrated by Bernard Madoff. Plaintiffs allege that Defendants, JP Morgan, and the Bank of New York as well as accounting firm KPMG LLP and their international counterparts, KPMG UK and KPMG International were primary players responsible for the fraud. Partners Joseph Cotchett and Nancy Fineman were the first and only attorneys to interview Bernard Madoff in prison.

***American Continental Corp./Lincoln Sav. & Loan***

**794 F. Supp. 1424, UDSC, District Court of Arizona**

CPM served as Co-Lead Counsel for shareholder and bondholder victims of Charles Keating in a securities class action, and related insurance coverage litigation, including lengthy jury trial. (Largest jury verdict against an individual defendant in American history – \$3.5 billion against Keating and others.) (Jury Verdict).

***Technical Equities Litigation***

***Abelson v. National Union***

**Santa Clara County Superior Court**

CPM represented hundreds of individual plaintiffs in a fraud litigation, and subsequent insurance coverage and insurance bad faith litigation, and included three lengthy jury trials and three court trials. (Largest verdict in California for 1991).

***Bily v. Arthur Young & Co.***

**3 Cal. 4th 370 (1992)**

CPM represented shareholders in a professional negligence action against Arthur Young & Co. for materially misleading financial statements. Seminal case in California discussing auditor liability to shareholders.

***In re Federal Home Loan Mortgage Corp. (Freddie Mac) Securities Litigation***  
**USDC, Southern District of New York**

CPM was Lead Counsel in securities class action against Freddie Mac executives alleging that they misrepresented material facts regarding Freddie Mac's business prior to government conservatorship. The losses suffered by the Class of preferred shareholders exceed \$6 billion. (Settled).

***Diversified Lending Group***  
**Los Angeles County Superior Court**

CPM represents investors in a securities action involving a multi-hundred million dollar fraudulent investment scheme perpetrated by Diversified Lending Group, Inc., Applied Equities, Inc. Bruce Friedman, and Diane Cano. (Settled).

***In re Informix Derivative Litigation***  
***Smurthwaite v. White***

**San Mateo County Superior Court**

CPM was Lead Counsel in consolidated shareholder derivative actions against corporate officers, directors and accountants relating to accounting fraud. (Settled 2000).

***In re Sybase Derivative Litigation***  
**Alameda County Superior Court**

***Krim v. Kertzman***

**Alameda County Superior Court**

CPM was Lead Counsel in consolidated shareholder derivative actions against corporate officers and directors. (Settled 2000).

***CBT Group Litigation***  
***Durrett v. McCabe***

**San Mateo County Superior Court**

CPM represented holders of American Depository Shares in a derivative litigation against officers and directors of CBT Group PLC for accounting fraud and insider trading. (Settled 2000).

***Orange County Securities Litigation***  
***Smith v. Merrill Lynch***

**Orange County Superior Court**

CPM represented debt securities holders of Orange County and its investment pool participants in a securities class action. (Settled 1997).

***Acclaim Securities Litigation***  
***Campbell v. Petermeier, et al.***

**Alameda County Superior Court**

***Campbell v. Acclaim Entertainment, Inc., et al.***

**USDC, Eastern District of New York**

CPM represented investors in a securities class action arising from a stock swap merger. (Settled 1997).

***In re Pilgrim Securities Litigation***

**USDC, Central District of California**

CPM represented investors in a mutual fund fraud class action. (Settled 1997).

***West Valley Litigation***

***Knight v. Rayden***

**Santa Clara County Superior Court**

CPM represented real estate limited partnership investors in a securities class action. (Settled 1996).

***In re Oak Technologies Securities Litigation***

**Santa Clara County Superior Court**

CPM served as Co-Lead Counsel for investors in a securities class action for insider trading and abuse of control. (Settled).

***In re HomeFed Securities Litigation***

**USDC, Southern District of California**

CPM represented bankrupt S&L as plaintiff in action against former S&L officers, directors and accountants for mismanagement and breach of fiduciary duty. (Settled).

***Giorgetti v. BankAmerica Corp.***

**San Francisco County Superior Court**

CPM represented shareholders in a class action for failure to pay control premium in connection with merger between Bank of America and NationsBank Corp. (Settled).

***Harmsen v. Smith***

**693 F. 2d 932 (9th Cir. 1982)**

**586 F. 2d 156 (9th Cir. 1978)**

**542 F. 2d 496 (9th Cir. 1976)**

CPM represented shareholders of United States National Bank, San Diego in a securities class action against C. Arnholt Smith and other officers, directors, and insiders. Multi-million dollar jury verdicts upheld on appeal. The first securities class action tried on both liability and damages to a jury.

***J. David Dominelli Litigation***

***Rogers & Wells v. Superior Court***

**175 Cal. App. 3d 545 (1986)**

CPM represented hundreds of clients in investor fraud litigation in San Diego County Superior Court including a lengthy jury trial.

***Franchi v. Pera (Ubiquiti)***

**San Mateo Superior Court**

CPM is Lead Counsel for the Derivative Plaintiffs in this action against Ubiquiti's current and former officers and directors based on Ubiquiti's Board deceit, fraud and insider selling. (Settled 2019).



## **CONSUMER FRAUD CASES**

### ***In re Apple Inc. Device Performance Litigation***

#### **United States District Court, Northern District of California**

CPM is Co-Lead Counsel representing a nationwide class of Apple customers who allege that Apple issued software updates that slowed down the performance of certain iPhones. In May of 2020, the Northern District of California granted preliminary approval of the potentially \$500 million class settlement. The district countered Judgment on March 23, 2021.

### ***In re Zoom Video Communications, Inc. Privacy Litigation***

#### **United States District Court, Northern District of California**

CPM served as Co-Lead Counsel representing a nationwide class of Zoom customers who alleged privacy and security issues with the Zoom Meeting Application (“App”). The lawsuit alleged that Zoom (i) shared certain information with third parties, (ii) should have done more to prevent unwanted meeting disruptions by third parties, and (iii) advertised its Zoom Meetings App as being encrypted “end-to-end” when Plaintiffs contend it was not at that time. On April 21, 2021, the Northern District of California granted final approval of the class settlement of \$85 million.

### ***In re Robinhood Outage Litigation***

#### **United States District Court, Northern District of California**

CPM is Co-Lead Counsel representing a nationwide putative class of consumers who were impacted by major outages of Robinhood’s stock trading platform during key fluctuations in the stock market. The plaintiffs allege that Robinhood was negligent in the development and maintenance of the Robinhood application, and that the company failed to implement an adequate business continuity plan as required by financial regulators.

### ***In re: Lenovo Adware Litigation***

#### **USDC, Northern District of California**

CPM served as Co-Lead Counsel in the Lenovo Adware Litigation related to surreptitiously installed malware on Lenovo computers. The complaint alleges that the adware violates privacy laws by intercepting users’ behavioral data, including browsing history and electronic communications. (Settled 2019).

### ***In re: Lumber Liquidators Chinese-Manufactured Flooring Products Marketing, Sales Practices and Products Liability Litigation***

#### **USDC, Eastern District of Virginia**

CPM served as Co-Lead Counsel in the Lumber Liquidators case filed in the Eastern District of Virginia. The class action was filed against Lumber Liquidators alleging that their Chinese-manufactured laminate wood flooring products emit unsafe and dangerous levels of formaldehyde.

### ***Credit Counseling Industry Suit names Chase, Money Management International and Others***

#### **USDC, Central District of California**

CPM filed a consumer fraud case against JP Morgan Chase & Co., Chase Manhattan Bank USA, Money Management International (also known as Consumer Credit Counseling Service) and

Money Management By Mail, Inc. for fraudulent “debt counseling” and debt collections in the subprime credit industry.

***Anastasiya Komarova v. MBNA America Bank, N.A.; National Credit Acceptance, Inc.***

**San Francisco Superior Court**

In a rare jury trial against a credit card collection agency, a San Francisco jury ruled in favor of a young woman who was the victim of an abusive campaign to force her to repay a debt she never incurred. Anne Marie Murphy and Justin T. Berger, two Associates at CPM represented Anastasiya Komarova, who was awarded \$600,000 from National Credit Acceptance, Inc. in 2008. Komarova had been subjected to nearly a year of hostile telephone calls to her work place and a spurious arbitration proceeding, all over a bogus credit card debt and despite the fact that she repeatedly told the agency she never had an account with the credit card company in question. In issuing its verdict, the San Francisco Superior Court jury described National Credit Acceptance’s conduct as “outrageous.” The verdict is believed to be one of the largest verdicts in the country by a sole plaintiff alleging credit abuse.

***Hidden Wireless Telephone Fees***

**San Mateo County Superior Court**

CPM filed a class action lawsuit against AT&T Wireless, Sprint and Cingular Wireless for illegally charging subscribers for services, including “local number portability” fees, even though the services are not available. The case went to the Court of Appeal and is now back in the Superior Court.

***In re: Hewlett-Packard Inkjet Printer Litigation***

**USDC, Northern District of California**

CPM represented consumers who have been deceived by inaccurate low-on-ink warnings on Hewlett-Packard Inkjet Printers. The low-on-ink warnings appear even when there is a substantial amount of ink remaining in the ink cartridges, thereby misleading consumers into unnecessarily buying expensive ink cartridges.

***Rich v. Hewlett-Packard***

**USDC, Northern District of California**

CPM represented consumers in a class action lawsuit against Hewlett-Packard, which has designed its printers to use color ink even when printing in black and white. Hewlett-Packard does not disclose this design to consumers, who are forced to buy expensive color ink cartridges even when they only print simple black and white documents.

***Citigroup***

**San Francisco County Superior Court**

CPM filed a consolidated class action on behalf of mortgage “packing” and “flipping” victims. Nationwide class certification for settlement purposes, and final approval of settlement, 2003.

***Ameriquest***

**San Mateo County Superior Court**

CPM filed a “Bait and Switch” class action on behalf of mortgage borrowers. Class certified for all purposes in 2003. (Settled 2005).

***Northern Trust Bank of California***

**Los Angeles County Superior Court**

CPM filed a class action on behalf of beneficiaries of fixed-fee trusts charged excess trustee fees over a 21-year period. Class certification for settlement purposes and final approval of settlement, 2005.

***Old Republic***

***Wisper v. Old Republic Title Co.***

***Verges v. Old Republic Title Co.***

**San Francisco County Superior Court**

CPM was Lead and liaison counsel in consolidated consumer class action against title company for unfair business practices regarding fee overcharges and “cost avoidance” relationships with banks. Class certified for all purposes. Verdict of \$14 million in 2001.

***Household Lending***

**USDC, Northern District of California**

CPM filed a nationwide class action on behalf of predatory lending victims. Class certification for all purposes, 2003. Final approval of settlement, 2004.

***Fairbanks Capital Corp.***

**USDC, District of Massachusetts**

CPM filed a nationwide class action against mortgage loan servicing company for charging various improper fees, costs, and charges. Class certification for settlement purposes and final approval of settlement, 2004.

***Massachusetts General Life Ins. Co.***

**Santa Clara County Superior Court**

CPM filed a “vanishing premium” class action on behalf of life insurance policyholders. Class certified for all purposes, 1999.

***Commonwealth Life Ins. Co.***

**Alameda County Superior Court**

CPM filed a consumer fraud class action against provider of reverse mortgages to elderly consumers. Class certified on Business and Professional Code Violation for all purposes.

***Transamerica HomeFirst, Inc.***

**San Mateo County Superior Court**

**69 Cal. App. 4th 577 (1999)**

CPM filed a consumer fraud class action against provider of reverse mortgages to elderly consumers. Class certified on Business and Professional Code Violations for all purposes.

***Stewart Title Co. of California***

**San Mateo County Superior Court**

CPM represented 115 individual plaintiffs in 81 consolidated cases arising from pyramid scheme fraud relating to fractionalized deeds of trust.

***In re Louisiana-Pacific Corp. Inner-Seal OSB Trade Practices***

***Agius v. Louisiana-Pacific Corp.***

**USDC, Northern District of California**

CPM filed a nationwide product defect/Lanham Act class action on behalf of owners and operators of building and homes with defective and improperly certified oriented strand board wood sheathing. (Settled 1998).

***Executive Life***

**Los Angeles County Superior Court**

CPM filed an action by Insurance Commissioner on behalf of failed insurance company (Filed April 1991); also filed as a class action. (Settled 1995).

***Goodyear Tire & Rubber Co.***

**USDC Southern District of California**

CPM filed a class action on behalf of franchisees for unfair business practices. (Settled 1996).

***First Capital Holdings***

**San Diego County Superior Court**

CPM filed a class action on behalf of policy holders of failed insurance company. (Settled 1993).

***Fidelity Federal Bank***

**USDC, Central District of California (1993)**

**824 F. Supp. 909**

**9<sup>th</sup> Circuit Court of Appeals (1996)**

**91 F. 3d 75**

CPM filed a class action on behalf of adjustable-rate mortgage borrowers.

***In re: Diet Drugs (Phentermine, Fenfluramine, Dexfunfluramine) Products Liability***  
**Los Angeles County Superior Court**

**USDC, Eastern District of Pennsylvania**

CPM filed a consumer fraud and product liability individual actions on behalf of approximately 100 individuals.

***Prop. 103 Calfarm Ins. Co. v. Deukmejian***

**48 Cal. 3d 805 (1989)**

CPM filed a lawsuit on behalf of Ralph Nader and his organization regarding Proposition 103 (rate controls on insurance carriers).

**PUBLIC ENTITY CASES**

***People of the State of California v. Atlantic Richfield, et al. (“Lead Paint Litigation”)***

**Santa Clara County Superior Court**

CPM represented the People of the State of California alongside ten California Cities and Counties in a public nuisance action in the Complex Department of Santa Clara County Superior Court. The six defendants included the largest historical manufacturers of lead-based paint and lead pigments in the country. The case was initially filed in March of 2000, and was finally brought to trial in

the summer of 2013. The Lead Paint Litigation is considered one of the largest representative public nuisance actions in the country ultimately resulting in a judgment for the People in the amount of \$1.15 Billion.

### ***LIBOR-Based Financial Instruments Antitrust Litigation***

#### **USDC, Southern District of New York**

CPM represents the Counties of San Mateo and San Diego, the Cities of Richmond and Riverside, East Bay Municipal Utility District, and other public entities who invested in financial instruments that were tied to the London Interbank Offered Rate, or LIBOR. LIBOR is the world's benchmark rate used for setting interest rates on a wide range of financial instruments, from car and home loans to municipal derivatives. LIBOR is set daily based on the borrowing costs reported by members of the British Bankers' Association. The complaints allege that the member banks conspired to suppress LIBOR, both to reduce the amounts they were required to pay on LIBOR-linked transactions, and to increase their perceived strength in the market. Plaintiffs invested significant sums in financial instruments, such as interest rate swaps and corporate securities, the rates of return of which were tied to LIBOR, and earned less on those investments as a result of the alleged suppression of LIBOR.

### ***Municipal Derivative Investment Antitrust Litigation***

#### **USDC, Southern District of New York**

Along with co-counsel, CPM represents Los Angeles and numerous public entities who purchased Guaranteed Investment Contracts ("GICs") and other derivative investments. GICs and derivative investments are purchased from financial institutions, insurance companies, and others through a competitive bidding process overseen by brokers. They are purchased when public entities issue tax-exempt municipal bonds to raise funds to finance public works projects and have funds that are not immediately needed for the project. CPM's investigation has uncovered, and the complaints allege, that the competitive bidding process is a sham as securities sellers and brokers in the derivative investment market have engaged in a conspiracy to allocate the market and rig the bidding process in violation of antitrust law and common law.

### ***Municipal Bond Insurance Antitrust Litigation***

#### **San Francisco County Superior Court**

CPM represents Los Angeles and numerous public entities who issued tax-exempt municipal bonds to raise funds to finance public works projects and were compelled to purchase insurance for those bond issuances. When a public entity issues bonds, its credit rating determines the interest it will pay to bond holders. To reduce the interest rate, public entities have had to purchase bond insurance to improve their credit worthiness (despite an historical default rate of less than 0.1 percent). CPM's investigation has uncovered and the complaints allege that the bond insurance companies violated antitrust law and common law by conspiring to maintain a dual credit rating system that discriminates against public entities (versus private corporations), causing public entities to pay unusually high premiums to purchase unnecessary bond insurance, and failure of the bond insurance companies to disclose they made risky investments in the subprime market that has led to the downgrading of the bond insurers' own credit ratings.

***San Francisco Unified School District***  
**Sacramento County Superior Court**

CPM filed a consumer fraud and negligence case against a Fortune 250 energy company in a scheme to defraud the district in connection with an energy contract to upgrade schools and help the district save energy costs. (Settled in June of 2004 for \$43.1 million)

***National Gas Anti-Trust Cases I, II, III, & IV***  
**San Diego Superior Court**

CPM represented eleven public entities and others for the reporting of false information by non-core natural gas retailers to published price indices to manipulate the natural gas market during the California energy crisis. CPM successfully prosecuted this case, concluding in approximately \$124 Million in settlements.

***In re Commercial Tissue Products Public Entity Indirect Purchaser Antitrust Litigation***  
***County of San Mateo v. Kimberly-Clark Corp.***

**San Francisco County Superior Court**

CPM served as the Public Entity Co-Liaison Counsel and filed an antitrust class action on behalf of public entity consumers of commercial sanitary paper products for an alleged price-fixing conspiracy among producers. This case settled for approximately \$2,250,000.

***Judicial Counsel of California***  
**USDC, Northern District of California**

CPM successfully defended the Chief Justice of the State of California and the Judicial Counsel of California in an action brought by the National Association of Securities Dealers (NASD) to invalidate California's Ethics Standards for Neutral Arbitrators by demonstrating that the 11th Amendment bars federal actions against these state actors.

***Federal Energy Regulatory Commission (FERC)***  
**United States Court of Appeals, 9th Circuit**

CPM represented the California State Senate, the California State Assembly, and the City of Oakland in an action against FERC. Petitioned the Court to issue a writ of mandamus to compel FERC to take action to ensure just and reasonable rates for energy in California and the Western states.

***Central Sprinkler County of Santa Clara v. Central Sprinkler Corp. Santa Clara County Superior Court***  
***Hart v. Central Sprinkler Corp.***

**Los Angeles County Superior Court**

CPM filed a consumer class action against the manufacturer of automatic fire suppression sprinklers for product defects and consumer fraud. (Class certified and settlement finally approved, 1999). 193 Cal. App. 3d 802 (1987). Class action for antitrust and unfair business practices.

## **ANTITRUST CASES**

### ***Auto Parts Antitrust Litigation***

#### **USDC, Eastern District of Michigan**

CPM is co-lead counsel on behalf of consumers against manufacturers of auto parts, including bearings, fuel senders, heater control panels, safety systems, instrument control clusters and wire harnesses, for a world-wide conspiracy to fix prices for those parts for use in cars and trucks.

### ***Webkinz Litigation, Nuts for Candy v. Ganz Inc., et al.***

#### **USDC, Northern District of California**

CPM was lead counsel representing a proposed class of persons or entities in the United States who ordered Webkinz from Ganz Inc. on the condition that they also order products from Ganz's "core line" of products. The complaint alleged that Ganz conditioned the purchase of its popular Webkinz plush line toy with a minimum \$1,000 purchase of non-Webkinz "core" line products in violation of federal antitrust laws. On September 17, 2012, Hon. Richard Seeborg of the Northern District of California approved a class action settlement on behalf of a class of small business retailers against Ganz Inc. for alleged antitrust violations where customers were required to purchase unwanted products as a condition to purchasing Ganz's popular Webkinz Toy. (Settled, 2012).

### ***In re Transpacific Passenger Air Transportation Antitrust Litigation***

#### **USDC, Northern District of California**

CPM is the court-appointed Co-Lead counsel for a proposed class of purchasers who paid fuel surcharges illegally charged by defendants on long-haul passenger flights for transpacific routes. Plaintiffs have settled with Japan Airlines for \$10 million.

### ***In re: Plasma Derivative Protein Therapies Antitrust Litigation***

#### **USDC, Northern District of California**

CPM is lead counsel for indirect purchasers in this antitrust class action alleging price-fixing in the market for the life-saving blood products albumin and immunoglobulin.

### ***Freight Forwarders Antitrust Litigation***

#### **USDC, Eastern District of New York**

CPM is Co-Lead Counsel for Direct Purchasers of Freight Forwarding services in the United States and filed a complaint alleging that the major providers of Freight Forwarding conspired to fix the prices of such services in violation of U.S. federal antitrust law (15 U.S.C. § 1). The action has already led to multiple settlements for the benefit of the class.

### ***In re Cathode Ray Tube (CRT) Antitrust Litigation***

#### **USDC, Northern District of California**

CPM is an Executive Committee Member and represents a class of direct purchaser plaintiffs against manufacturers of cathode ray terminals ("CRT") whose prices were artificially raised, maintained or stabilized at a supra-competitive level by defendants and their co-conspirators. Settlements amounting to \$79.5 million have been reached with four of the defendants.

***In re Static Random Access Memory (SRAM) Antitrust Litigation***  
**USDC, Northern District of California**

The Court appointed CPM as sole Lead Counsel for direct purchaser plaintiffs of Static Random Access Memory (“SRAM”) chips. CPM successfully secured a \$77 million settlement on behalf of plaintiffs. Important legal rulings were reached on cutting edge issues such as the extent to which the United States antitrust laws apply to foreign conduct, standing of class representatives and the proper showing for class certification. (Settled 2011).

***In re Dynamic Random Access Memory (DRAM) Antitrust Litigation***  
**USDC, Northern District of California**

CPM served as chair of the Discovery Committee in a multidistrict litigation arising from the price-fixing of DRAM, a form of computer memory. Shortly before the scheduled trial, class counsel reached settlements with the last remaining defendants, bringing the total value of the class settlements to over \$325 million.

***In re Lithium Batteries Antitrust Litigation***  
**USDC, Northern District of California**

The Court appointed CPM as Co-Lead Counsel on behalf of direct purchasers of lithium-ion rechargeable batteries that defendants allegedly conspired to fix the price on.

***Municipal Derivative Investment Antitrust Litigation***  
**USDC, Southern District of New York**

Along with co-counsel, CPM represents Los Angeles and numerous public entities who purchased Guaranteed Investment Contracts (“GICs”) and other derivative investments. GICs and derivative investments are purchased from financial institutions, insurance companies, and others through a competitive bidding process overseen by brokers. They are purchased when public entities issue tax-exempt municipal bonds to raise funds to finance public works projects and have funds that are not immediately needed for the project. CPM’s investigation has uncovered, and the complaints allege, that the competitive bidding process is a sham as securities sellers and brokers in the derivative investment market have engaged in a conspiracy to allocate the market and rig the bidding process in violation of antitrust law and common law.

***In re Digital Music Antitrust Litigation***  
**USDC, Southern District of New York**

CPM was appointed to the Steering Committee in this class action brought on behalf of all persons who paid inflated prices for music sold as digital files.

***E&J Gallo Winery v. EnCana Energy Services, et al.***  
**USDC, Eastern District of California**

CPM successfully represented E. & J. Gallo Winery in an antitrust action against natural gas companies for manipulating energy prices, which led to the 2000-2001 California energy crisis, in which energy companies not only gouged the State of California and its residents of billions of dollars but led to rolling blackouts throughout California. E. & J. Gallo Winery is one of the largest natural gas users in the State of California and it suffered millions of dollars in losses. CPM’s aggressive prosecution of this case resulted in the case settling on the eve of trial for a



substantial sum. CPM's efforts led to the landmark Ninth Circuit opinion on the filed rate doctrine at *E. & J. Gallo Winery v. EnCana Corporation*, 503 F.3d 1027 (9th Cir. 2007).

***Kopies, Inc, et al. v. Eastman Kodak Co.***

**USDC, Northern District of California**

CPM was appointed Co-Lead counsel, and successfully prosecuted an antitrust class action on behalf of copier service firms against parts manufacturer for illegal tying of products and services. CPM successfully reached a \$45 million settlement with Kodak on behalf of plaintiffs.

***Municipal Bond Insurance Antitrust Litigation***

**San Francisco County Superior Court**

CPM represents Los Angeles and numerous public entities who issued tax-exempt municipal bonds to raise funds to finance public works projects and were compelled to purchase insurance for those bond issuances. When a public entity issues bonds, its credit rating determines the interest it will pay to bond holders. To reduce the interest rate, public entities have had to purchase bond insurance to improve their credit worthiness (despite an historical default rate of less than 0.1 percent). CPM's investigation has uncovered and the complaints allege that the bond insurance companies violated antitrust law and common law by conspiring to maintain a dual credit rating system that discriminates against public entities (versus private corporations), causing public entities to pay unusually high premiums to purchase unnecessary bond insurance, and failure of the bond insurance companies to disclose they made risky investments in the subprime market that has led to the downgrading of the bond insurers' own credit ratings.

***In re International Air Transportation Surcharge Antitrust Litigation***

**USDC, Northern District of California**

CPM served as Co-Lead Counsel of a class of purchasers who paid fuel surcharges illegally charged by defendants on long-haul passenger flights for transatlantic routes. Plaintiffs secured settlements on behalf of the class with Defendants Virgin Atlantic Airways, LTD and British Airways Plc worth approximately \$204 million. (Settled 2009).

***In re Optical Disk Drive (ODD) Antitrust Litigation***

**USDC, Northern District of California**

CPM is a member of the executive committee in this multidistrict litigation alleging a conspiracy that manufacturers of optical disk drives ("ODD") fixed prices of ODD's sold directly to plaintiffs in the United States. Plaintiffs have reached a \$26 million settlement with the HLDS defendants.

***Air Cargo Shipping Services Antitrust Litigation***

**USDC, Eastern District of New York**

CPM, along with co-counsel, is the court-appointed lead counsel for a proposed class of U.S. indirect purchasers of international air freight services. The case alleges that the providers of international air freight services conspired to fix the prices of such services, including fuel surcharges. The case names almost forty international air freight carriers as defendants. The claims of the United States indirect purchasers is brought under the antitrust laws and consumer protection laws of various U.S. states. The Court granted approval to a settlement with defendants Deutsche Lufthansa AG, Lufthansa Cargo AG, and Swiss International Air Lines, Ltd. (Settled 2009).

*Toyota Motor Sales USA, Inc.*

*Livingston v. Toyota Motor Sales USA, Inc.*

**USDC, Northern District of California**

CPM filed an antitrust class action under Sherman Act by purchasers of Toyota vehicles for secret rebates. (Settled 1997).

*Hip And Knee Implant Marketing Litigation*

**USDC, Northern District of California**

CPM, with co-counsel, has filed two complaints on behalf of proposed classes of persons who underwent hip or knee implant surgery. The complaints allege that the major manufacturers of hip and knee implants have engaged in a pervasive kickback scheme, using phony consulting agreements with orthopedic surgeons, to improperly funnel money to doctors and hospitals in return for choosing the manufacturer's device during surgeries. This scheme artificially raised the costs of hip or knee implants paid for by members of the proposed class in violation of state antitrust and consumer protection laws.

*In re Commercial Tissue Products Public Entity Indirect Purchaser Antitrust Litigation*

*County of San Mateo v. Kimberly-Clark Corp.*

**San Francisco County Superior Court**

CPM filed an antitrust class action on behalf of class of public entity consumers of commercial sanitary paper products against alleged price-fixing conspiracy among producers. (Appointed co-lead counsel for public entity class, 1998).

*Dry Creek Corporation v. El Paso Corporation*

**San Diego County Superior Court**

CPM filed an antitrust action against El Paso for withholding natural gas from California in order to drive up prices, which was successfully resolved on behalf of the Plaintiff.

*In re Hydrogen Peroxide Antitrust Litigation*

**USDC, Eastern District of Pennsylvania**

CPM filed an antitrust class action for conspiracy to fix prices of hydrogen peroxide manufactured and sold by defendants who were engaged in an alleged price-fixing conspiracy.

*In re Intel Corporation Microprocessor Antitrust Litigation*

**USDC, District Court of Delaware**

CPM represents entities against Intel Corporation for antitrust violations relating to monopolization. CPM has been active in assisting lead counsel with discovery.

*National Gas Anti-Trust Cases I, II, III, & IV*

**San Diego Superior Court**

CPM represented eleven public entities and others for the reporting of false information by non-core natural gas retailers to published price indices to manipulate the natural gas market during the California energy crisis. CPM successfully prosecuted this case, concluding in approximately \$124 Million in settlements.

***Bathroom Fittings Cases***

**USDC, Northern District of California**

CPM was a member of the Executive Committee in an antitrust class action for a conspiracy to fix prices of Bathroom Fitting manufactured by defendants participating in an alleged price-fixing conspiracy.

***Magazine Paper***

**San Francisco County Superior Court**

CPM filed an antitrust class action for price-fixing conspiracy against magazine paper products International Paper Co., MeadWestvaco Corporation, Norse Skog, Stora Enso, Sappi Limited, S.D. Warren Company and others.

***Foundry Resins***

**USDC, Southern District of Ohio**

CPM filed an antitrust class action for conspiracy to fix prices of resins manufactured by Ashland Inc., Ashland Specialty Chemical Company, Borden Chemical Inc., Delta HA, Inc., HA International LLC.

***In re Automotive Refinishing Paint Cases***

**Alameda County Superior Court**

CPM was appointed Co-Liaison Counsel in an antitrust class action for conspiracy to fix the price of auto paint by manufacturers engaged in an alleged price-fixing conspiracy. The class was certified in 2004.

***In re Methionine Antitrust Litigation***

**USDC, Northern District of California**

CPM was appointed Co-Lead Counsel in this antitrust class action against several methionine manufacturers involved in a conspiracy to fix the prices of and allocate the markets for methionine. This case settled for \$107 million.

***In re Citric Acid Antitrust Litigation***

**USDC, Northern District of California**

CPM served as Co-Lead Counsel in an antitrust class action against the five largest sellers of citric acid in the United States, who conspired to raise and fix the price of citric acid at artificially high levels. Co -Lead counsel successfully certified the class in October 1996. Co-Lead Counsel also reached approximately \$86.5 million in combined settlements with defendants Archer Daniels Midland Co., Hoffmann-La Roche Inc., Jungbunzlauer, Inc., Haarmann & Reimer Corp., and Cerestar Bioproducts B.V.

***In re Beer Antitrust Litigation***

**USDC, Northern District of California**

CPM was appointed Co-Lead counsel in an antitrust class action on behalf of specialty beer brewers against Anheuser-Busch, Inc. for attempt to monopolize U.S. beer industry by denying access to distribution channels.

***In re Sodium Gluconate Antitrust Litigation***

**USDC, Northern District of California**

CPM served as Lead Counsel in an antitrust class action against defendants who allegedly price fixed sodium gluconate, and industrial cleaning agent. CPM successfully certified the class and reached a settlement on behalf of the class plaintiffs in the amount of \$4,801,600.

**PRODUCT LIABILITY CASES**

***In re: Toyota Motor Corp. Unintended Acceleration Marketing, Sales Practices, and Products Liability Litigation***

**USDC, Central District of California**

CPM was Co-Lead counsel in a class action against Toyota Motor Corporation and its U.S. sales and marketing arms, Toyota Motor Sales, U.S.A., Inc. and Toyota Motor North America, Inc. United States District Judge James V. Selna appointed Frank M. Pitre as Co-Lead Counsel for the Economic Loss Committee in the Toyota sudden unintended acceleration litigation. The MDL involves more than 200 lawsuits divided into two groups: those seeking losses on behalf of consumers and others who have lost value on their Toyotas, and those seeking damages for people who have been injured or killed in a Toyota. (Settled, 2012 - \$1.3 billion).

***Bextra and Celebrex Marketing Sales Practices and Product Liability Litigation***

**USDC, Northern District of California**

CPM was co-lead trial counsel in the In Re: Bextra and Celebrex Mktg., Sales Practices & Product Liability Litigation, which culminated in Pfizer agreeing to pay \$894 million to settle consolidated injury and class action cases related to its pain killers Bextra & Celebrex.

***Vioxx Product Liability Litigation***

**USDC, Northern District of New York**

CPM represents a number of individuals who suffered medical injuries such as heart attacks and strokes after taking the prescription drug Vioxx. The drug was withdrawn from the market by its manufacturer and distributor, Merck & Co., Inc., after evidence emerged linking the drug to heart attacks, strokes, sudden cardiac death, and other serious cardiovascular risks.

***Sharper Image Corporation v. Consumers Union of United States***

**USDC, Northern District of California**

CPM was successful in defending under California's Anti-SLAPP statute of product disparagement claim brought by Sharper Image relating to reviews of Sharper Image's Ionic Breeze air cleaner published in Consumer Reports.

***Isuzu Motors Ltd. v. Consumers Union of the United States, Inc.***

**USDC, Central District of California**

CPM represented defendant publisher of Consumer Reports in defamation/product disparagement litigation brought by auto manufacturer against non-profit consumer testing organization. Jury verdict for Consumers Union after a two-month jury trial.

***Suzuki Motor Corp. Japan v. Consumers Union of the United States, Inc.***

**USDC, Central District of California**

CPM represented defendant publisher of Consumer Reports in defamation/product disparagement litigation brought by auto manufacturer against nonprofit consumer testing organization. Summary judgment in favor of defendants was granted in May 2000.

***Diet Drug Litigation***

**Los Angeles County Superior Court**

**USDC, Eastern District of Pennsylvania**

CPM represented approximately 100 individuals in consumer fraud and product liability individual actions.

***Rhonda Albom, et al. v. Ford Motor Company/Firestone Tires***

**Los Angeles Superior Court**

CPM represented a young child and her mother who were injured when their Ford Explorer veered out of control and rolled over in Half Moon Bay, California. The case was one of several against Ford Motor Company and Firestone Tires consolidated before the Superior Court of Los Angeles.

***Swine Flu Immunization Products Litigation***

***Adleson v. United States***

**USDC, Northern District of California (1981)**

**523 F. Supp. 459**

**USDC, District of Columbia (1980)**

**89 F.R.D. 695**

MDL actions for product liability.

***Bausch & Lomb Contact Lens Solution Product Liability Litigation***

**USDC, District of South Carolina**

CPM represents individuals who sustained serious eye injuries as a result of the use of the contact lens solution ReNu with MoistureLoc. The product was withdrawn from the market by its manufacturer and distributor, Bausch & Lomb, after it was associated with fungal keratitis (a rare type of eye infection).

***Dephlia Davis, et al. v. Actavis Group, et al.***

**USDC, Northern District of California**

CPM represented individuals who were injured or killed after injecting the drug Digitek, which was formulated and distributed by the manufacturers and suppliers at a level more than double the FDA prescribed maximum.

***Trawick v. Parker-Hammifin, et al.***

**Monterey County Superior Court**

CPM successfully prosecuted a product liability claim against the manufacturer and supplier of a defective rubber hose coupling installed on a forklift which failed and killed a construction foreman at the Monterey Plaza Hotel.

*Austin Hills, et al. v. S & G Ragsdale Equipment Co., LLC, et al.*

**Napa County Superior Court**

CPM represented the Hills family in a product liability/negligence claim against the parties responsible for the defective operation of a truck/trailer hitch system which caused a 5 ton trailer with drilling equipment to disengage, then swerve into the opposing lane of traffic killing Erika Hills, a resident of Napa.

*Munoz, et al. v. Bayer Corporation, et al.*

**San Joaquin County Superior Court**

CPM successfully represented multiple individuals who were killed or injured after ingesting the drug Baycol, which was promoted by Bayer Pharmaceutical without alerting users of a severe muscle adverse reaction known as rhabdomyolysis.

*In re Cable News Network and Time Magazine “Operation Tailwind” Litigation,  
Sheppard v. Cable News Network, Inc.*

**USDC, Northern District of California**

CPM represented Vietnam veterans in an action against Time and CNN who falsely reported to have committed war crimes in Laos.

## **QUI TAM CASES**

*Medical Laboratories Medi-Cal Fraud Case*

**Sacramento County Superior Court**

CPM represented a whistleblower, Chris Riedel, who owns a lab company, Hunter Laboratories of Campbell, California. The California Attorney General’s office joined the case in late 2008. The lawsuit alleged that, despite state law requiring that California’s Medi-Cal program receive the lowest price for lab services, Quest Diagnostics, the largest lab in California, and LabCorp, the second largest, routinely billed California prices far above what it was charging others. The case was settled in 2011, recovering \$301 million in taxpayer money from the lab defendants, including \$241 million from Quest Diagnostics, Inc. The \$241 million settlement is the largest False Claims Act recovery in California history, and the largest single-state False Claims Act settlement ever in United States history.

*California ex rel. Richardson v. Ischemia Research & Education Foundation*

**San Francisco Superior Court**

CPM filed a Qui Tam California False Claims Act case against research foundation for failure to pay direct and overhead costs in clinical drug studies to its host university. (Settled, 1997)

*United States v. Columbia HCA*

**USDC, Northern District of California**

CPM filed a Qui Tam False Claims Act litigation against healthcare provider for false billing.

*United States v. Tenet Healthcare Corporation*

**USDC, Central District of California**

CPM filed a Qui tam False Claims Act litigation against healthcare provider for false claims for payment.

## **BUSINESS CASES**

### ***Humboldt Creamery Litigation***

#### **Humboldt County Superior Court**

CPM is representing the Liquidating Trustee of Humboldt Creamery, LLC in a lawsuit filed against the company's former Chief Executive Officer, Richard Ghilarducci, its Chief Financial Officer, Ralph A. (Tony) Titus and its independent auditor, Frank X. Gloeggler alleging financial fraud. Defendants are alleged to have manipulated financial data by creating different sets of financial statements for different purposes and inflating revenue.

### ***Siller v. Siller Brothers, Inc.***

#### **Sutter County Superior Court**

CPM successfully represented a minority shareholder in a dissolution proceeding and trial establishing a value for his corporate interest at more than double that of the court appointed appraisers.

### ***Olympus v. Taisei Construction***

#### **Santa Clara County Superior Court**

CPM represented the owner of the prestigious Calistoga Ranch Resort in an action for fraudulent overbilling against Taisei Construction.

## **ENVIRONMENTAL AND TOXIC CASES**

### ***Earth Island Institute v. Crystal Geysers Water Co. et al.,***

#### **USDC, Northern District of California**

#### **San Mateo Superior Court**

CPM represents Earth Island, a Berkeley-based nonprofit institution, seeking to hold major consumer goods companies accountable for their contribution to plastic pollution in California shores and waterways. Earth Island alleges that, among other conduct, the defendants misled consumers about the recyclability of their products' plastic packaging.

### ***Lawsuit Against Caltrans to Protect Ancient Redwoods***

#### **USDC, Northern District of California**

#### **San Francisco County Superior Court**

CPM filed an environmental action against Caltrans challenging Caltrans' approval of a controversial highway widening and realignment project alleging that they violated the California Environmental Quality Act in approving the project.

### ***Cosco Busan Oil Spill***

#### ***Tarantino, et al. v. Hanjin Shipping Co., Ltd., et al.***

#### **San Francisco County Superior Court**

#### ***Loretz, et al. v. Regal Stone, Ltd., et al.***

#### **USDC, Northern District of California**

CPM served as Co-Lead Counsel for settlement and litigation classes of San Francisco Bay fishermen economically injured by the November 7, 2007 Cosco Busan oil spill. (Partially Settled, 2010).

***Californians for Native Salmon Litigation***

**221 Cal. App. 3d 1419 (1990)**

Representative action regarding approval of timber harvest plans.

***Avila Beach Environmental Litigation***

***Poist v. Unocal Corporation***

**San Luis Obispo County Superior Court**

CPM represents owners of interest in timeshares in cost-side towns in an environmental toxic class action arising out of petroleum contamination and remediation efforts.

***Cambria Community Services District/Chevron Litigation***

**San Luis Obispo County Superior Court**

CPM represented Cambria Community Services District against Chevron for a leak which contaminated the town's drinking water supplies with MTBE. The firm was successful in securing a settlement for Cambria which permitted it to insure that alternate water sources were available for the community.

***Santa Maria Valley Litigation***

***Story, et al. v. Unocal Corporation, et al.***

**Santa Barbara County Superior Court**

***Span, et al. v. Unocal Corporation, et al.***

**Santa Barbara County Superior Court**

***Adelhelm, et al. v. Unocal Corporation, et al.***

**Santa Barbara County Superior Court**

***Chabot, et al. v. Unocal Corporation, et al.***

**Santa Barbara County Superior Court**

CPM represented homeowners and families living in Santa Maria, California, an old oil field which was the setting of the film *There Will be Blood*. When production in the oil field tapered off, residential communities were constructed atop the old oil fields – and on top of the waste which the oil companies left behind. The firm has been successful in providing remedies to these families, who have been able to leave behind their polluted homes and communities and restart their lives.

***Burbank Litigation***

**USDC, Central District of California**

CPM represented homeowners for nuisance arising from environmental remediation efforts at site of massive toxic contamination.

***Voisinet Litigation***

***Voisinet, et al. v. Unocal, et al.***

**San Luis Obispo County Superior Court**

CPM represented home developers for nuisance and fraud arising out of petroleum contamination.



***Bridgestone/Firestone Litigation***

***Dower, et al. v. Bridgestone/Firestone North American Tire, LLC, et al.***

**USDC, Northern District of California**

CPM represented homeowners for toxic groundwater contamination released from the Crazy Horse Sanitary Landfill in Salinas, California.

**AVIATION CASES**

***Asiana Flight 214 Crash***

**USDC,  
Northern District of California**

CPM is currently representing several passengers who were aboard Asiana Airlines Flight 214 that crashed and caught fire while landing at San Francisco International Airport on July 6, 2013.

***Tesla Plane Crash Litigation***

**San Mateo County Superior Court**

CPM is representing victims of the February 17, 2010, crash of the Cessna 310R aircraft that took off from the Palo Alto Municipal Airport and collided with power lines, then crashed into multiple homes, narrowly missing a day care center. All three people killed in the plane crash were Tesla engineers.

***Alaska Airlines Litigation***

**USDC, Northern District of California**

CPM represented the survivors of one of the victims of the crash of Alaska Airlines Flight 261 on January 31, 2000, off the coast of California.

***Singapore Airlines Litigation***

***Thomas v. Singapore Airlines***

**USDC, Central District of California**

CPM represented victims of the October 31, 2000, crash of a Singapore Airlines passenger jet in Taiwan in which 83 people were killed and dozens injured.

***Montoya v. Bell Helicopter***

**USDC, Northern District of Texas**

CPM represented the wife and children of the executive and against the helicopter manufacturer and the French company, which supplied the component parts. This case involved pursuit of a claim for product liability in the design of the engine shroud incorporated into a Bell helicopter, which crashed in the jungle of New Guinea killing a Chevron executive.

***PSA Flight 1771 Litigation***

**Los Angeles County Superior Court**

CPM represented victims of the December 7, 1989, air crash of a PSA jetliner near San Luis Obispo. The case was unique due to the focus on breaches of security by the airline and airport security, which permitted a disgruntled former airline employee to by-pass security with a gun later used to kill the pilot and crew during flight.

## **CONSTRUCTION CASES**

### ***Delgado vs. City of Millbrae, et al.***

#### **Santa Clara County Superior Court**

CPM served as co-lead counsel in a successful 5-year battle against various engineers and contractors responsible for a hillside failure during the winter storms of 2001–2002.

## **ELDER ABUSE CASES**

### ***San Mateo County Public Guardian (Muhek) v. Miller***

#### **San Mateo County Superior Court**

CPM filed an action on behalf of a senior citizen against caregiver who took life savings.

### ***Santa Clara Public Guardian (McCulla) v. Walia***

#### **Santa Clara County Superior Court**

CPM filed an action against the companies, real estate brokers and others as a result of \$1.4 million in fraudulent loans to a senior citizen.

### ***Alameda Public Guardian (Bowie) v. First Alliance Mortgage***

#### **Alameda County Superior Court**

CPM filed an action against lenders for allowing loans to be placed on senior citizen's home by a third party.

### ***Melder v. Pacific Grove Convalescent Hospital***

#### **Monterey County Superior Court**

CPM filed an action against a nursing home for alleged inappropriate sexual behavior by an employee.

### ***Rodriguez v. Res-Care, Inc. et al.***

#### **San Mateo County Superior Court**

CPM filed an elder abuse case against ResCare on behalf of a victim who suffered second and third degree burns when she was put in a shower for 20 minutes with scalding, 130 to 135-degree temperature water. The suit also seeks punitive damages and funding for future care. The case was settled in 2008.

### ***Gogol v. Mills-Peninsula Health Services d/b/a Mills-Peninsula Skilled Nursing***

#### **San Mateo Superior Court**

In July 2012, CPM won a \$1,844,400 jury verdict after a two-week trial on behalf of an 86-year-old resident of San Mateo County who was injured in a nursing home. The jury also made a finding of clear and convincing evidence of recklessness, oppression, fraud, or malice for an additional award of attorneys' fees and punitive damages. Ms. Gogol was recovering from a hip replacement at the defendant's nursing home when she was dropped, breaking her recently replaced hip. She was placed back in bed without the injury being reported. Due to her cognitive impairment, she had no memory of how her injury occurred. She received treatment only after a family member discovered her injuries. The case was settled before the punitive damage phase of the trial.

***Pauline B. Reade v. Fetuu Tupofutuna, et al.***

**San Mateo County Superior Court**

CPM and The Legal Aid Society of San Mateo County provided *pro bono* representation to a 89 year old elderly widow, Pauline Reade, who was bilked out of nearly \$600,000. Ms. Reade faced foreclosure on her Pacifica home after a scam contractor tricked her into signing loan documents with various banks and mortgage entities. The action was filed to stop the sale against various individuals and entities involved in the loan transaction, including, RBS Financial Products, Inc., Deutsche Bank National Trust Co., GMAC Mortgage, LLC, Mortgage Electronic Registration Systems, Inc. Executive Trustee Services, Paul Financial, Fetuu Tupoufutuna and Mohammed Ali George.

***Snyder v. Menon et al.***

**Marin County Superior Court**

Action against lender, title company and individuals for fraud and elder abuse based upon the fraudulent inflation of the purchase price of a property the Plaintiffs sought to purchase.

***Shekhter v. Greengables Villa Care Home et al***

**Alameda County Superior Court**

Action for elder abuse against adult care facility for neglect and physical abuse in connection with the care of 94-year-old woman.

***Platon v. A&C Health Care Services***

**Santa Clara County Superior Court**

Action for elder abuse and negligence against adult care facility for neglect and physical abuse of 91-year-old resident.

***Foroudian v. Wilson et al.***

**San Mateo County Superior Court**

Action for fraud and elder abuse against title company, hard money lenders, plaintiffs' son and his ex-girlfriend for fraud and elder abuse resulting in Foroudians incurring \$2M in debt for the benefit of defendants. The Plaintiffs recovered their funds.

***Shook v. LaFarre***

**San Mateo Superior Court**

CPM represented a family in a dispute about the estate of long time San Francisco resident Rudolph R. Cook. CPM alleged that the defendant Cyrus LaFarre, a neighbor of Mr. Cook's, had duped Mr. Cook into amending his estate plan and giving his money to Mr. LaFarre. After Mr. Cook passed away, the family learned that Mr. LaFarre claimed that he had been left the majority of Mr. Cook's estate and had been named as the trustee of Mr. Cook's trust. The amendment to Mr. Cook's long-term estate plan purported to give most of Mr. Cook's \$2M estate to the defendant. The jury unanimously determined that Mr. LaFarre had committed financial elder abuse and breach of fiduciary duty.

***Richter et al. v. CC-Palo Alto, Inc.***

**USDC, Northern District of California**

CPM is pursuing a class action and creditor derivative case on behalf of the 500 residents of the Vi-Palo Alto, a Continuing Care Retirement Community (CCRC). Among CPM's clients (the proposed class representatives) are a retired Nobel Prize winner, doctor, World War II journalist and a unique collection of accomplished South Bay senior citizens. The facility is located on Stanford land. The lawsuit is believed to be the first of its kind in the Bay Area challenging a CCRC's financial practices. The complaint alleges that \$190 million dollars was "up-streamed" from the Palo Alto facility to its corporate parent in Chicago, thus leaving the senior citizen residents financially vulnerable. Those funds were to be returned to the senior citizens when they moved out or returned to their families when they passed away. The complaint alleges that the Chicago company has refused to return the money to Palo Alto.

***Kofman v. Alexy Pitt et al.***

**San Mateo Superior Court**

On February 14, 2017 CPM obtained a \$1,295,579 dollar judgment on behalf of an elderly Bay Area resident who was the victim of financial elder abuse.

**EMPLOYMENT CASES**

***Shephard v. Lowe's HIW, Inc.***

**USDC Northern District of California**

Cotchett, Pitre & McCarthy, along with Block & Leviton filed a lawsuit against Lowe's HIW, Inc. ("Lowe's") on June 15, 2012 alleging that Lowe's misclassified all California installers as independent contractors in violation of California law. The Honorable Jeffrey S. White granted Plaintiff's Motion for Class Certification in August 2013, certifying the class of California installers and appointing Block & Leviton and Cotchett, Pitre & McCarthy as class counsel. The Firms successfully achieved a \$6.5 million settlement on behalf of the class of California installers, which was preliminarily approved on June 25, 2014 and is awaiting final approval.

***Avery v. Integrated Healthcare Holdings, Inc.***

**Orange County Superior Court**

CPM served as co-lead counsel in a class action lawsuit filed against the IHHI chain of hospitals in Southern California. CPM represented registered nurses and respiratory therapists who were not paid overtime wages in accordance with state law. The case settled for \$14.5M in 2013, and the court granted final approval of the settlement in August 2014.

***Los Angeles Times / Zell***

**USDC, Northern District of Illinois**

CPM represents current and former journalists of the Los Angeles Times in a lawsuit filed against Sam Zell, the Tribune Company and others for a breach of their fiduciary duties, violating ERISA, improper valuation and misuse of employee pension fund assets and conflicts of interest. Other allegations include that Tribune Company employees, who technically own the company through the Tribune ESOP, have been and continue to be damaged by the go-private transaction and by the subsequent mismanagement and self-dealings of Tribune executives, including Sam Zell, the result of which has been to diminish the value and the products of the employee-owned company.

*Cynthia Sotelo, et al. v. MediaNews Group, Inc., et al.*

**Alameda County Superior Court**

CPM represented a class of Hispanic newspaper carriers whose labor is exploited by the ANG Newspaper Group, a conglomerate news-media company. The class seeks damages for violations of the California Labor Code and Unfair Competition Laws.

*In re: Wachovia Securities, LLC, Wage and Hour Litigation*

**USDC Central District of California**

CPM was designated co-lead plaintiffs' counsel by a federal judge in a collection of lawsuits filed against Wachovia Securities, LLC, on behalf of more than 10,000 current and former stock brokers who were not paid in accordance with state and federal law.

*In re: AXA Wage and Hour Litigation*

**USDC Northern District of California**

CPM was appointed co-lead plaintiffs' counsel by a federal judge in a collection of lawsuits filed against the AXA family of insurance companies on behalf of more than 7,000 current and former financial sales representatives who were not paid in accordance with state and federal law.

*Shrager v. Advanced Equities Inc. ("AEI") et al.*

**San Francisco County Superior Court**

CPM represented an employee of a broker dealer in state court litigation over harassment and compensation claims.

*Sullivan v. Advanced Equities Inc. ("AEI")*

**FINRA Arbitration**

CPM successfully represented an employee in FINRA arbitration. The FINRA panel found that the employer had falsely accused the employee of violations of company policy and had fraudulently induced the employee to join the company, and awarded both compensatory and punitive damages. This is one of many examples of cases CPM has handled before FINRA.

**PUBLIC INTEREST / HUMAN RIGHTS CASES**

*Lawsuit Filed Regarding Confiscated Armenian Lands*

**USDC, Central District of Los Angeles**

CPM filed a class action on behalf of Armenians seeking compensation for confiscated properties and belongings as a result of the Genocide of 1915-1923. The lawsuit targets the Central Bank of Turkey and the Ziraat Bank as financial instruments of the Turkish Government. Defendants are alleged to selling and deriving income from real estate and personal property that was owned by hundreds of thousands of Armenians who were killed during the Genocide.

*WWII Filipino Veterans Compensation*

*De Fernandez et al. v. US Dep't of Veterans Affairs, et al.*

**USDC, Northern District of California**

CPM filed a class action on behalf of United States WWII Filipino Veterans, and their service organizations, challenging decisions by the VA to deny benefits to such veterans according to criteria that are arbitrary, capricious, and impossible to satisfy.

***State Buildings Litigation***

***Epstein et al. v. Schwarzenegger et al.***

**San Francisco Superior Court**

CPM represented taxpayers against the Schwarzenegger Administration to stop the sale of California's public buildings, which would have cost California's taxpayers billions of dollars. CPM was successful in obtaining an emergency temporary stay of the sale from the Court of Appeal. While the stay was in place Governor Brown took office and cancel the sale.

***Surfrider Foundation v. Martins Beach 1 LLC et al.***

**San Mateo Superior Court**

CPM successfully represented Surfrider Foundation to restore public access to Martin's Beach. The Complaint alleged that the owners of Martin's Beach, who purchased the property in 2008, unlawfully erected a barrier preventing access to Martin's Beach road, without a permit required by the California Coastal Act.

**FIRST AMENDMENT CASES**

***Sharper Image Corporation v. Consumers Union of United States***

**USDC, Northern District of California**

CPM successfully defended under California's Anti-SLAPP statute of product disparagement claim brought by Sharper Image relating to reviews of Sharper Image's Ionic Breeze air cleaner published in Consumer Reports.

***Kendall-Jackson Winery v. E.J. Gallo Winery***

**USDC Northern District of California**

**9<sup>th</sup> Circuit Court of Appeals (1998)**

**150 F. 3d 1042**

CPM represented defendant in trade dress and unfair business practice litigation. (Judgment and verdict for defendant after jury trial).

***Isuzu Motors Ltd. v. Consumers Union of the United States, Inc.***

**USDC, Central District of California**

CPM represented defendant publisher of Consumer Reports in defamation/product disparagement litigation brought by auto manufacturer against non-profit consumer testing organization. Jury verdict for Consumers Union after a two-month jury trial.

***Suzuki Motor Corp. Japan v. Consumers Union of the United States, Inc.***

**USDC, Central District of California**

CPM represented defendant publisher of Consumer Reports in defamation/product disparagement litigation brought by auto manufacturer against nonprofit consumer testing organization. Summary judgment in favor of defendants was granted in May, 2000.

***In re Cable News Network and Time Magazine “Operation Tailwind” Litigation  
Sheppard v. Cable News Network, Inc.***

**USDC, Northern District of California**

CPM represented Vietnam veterans against Time and CNN who falsely reported to have committed war crimes in Laos.

**PERSONAL INJURY CASES**

***San Bruno Pipeline Explosion***

**San Mateo County Superior Court**

CPM filed multiple actions on behalf of victims of the PG&E pipeline explosion which occurred in San Bruno. The natural gas-fed fire killed eight people and injured dozens more, and destroyed or damaged several dozen homes.

***Murillo, et al. v. National Railroad Passenger Corporation, et al.***

**Contra Costa County Superior Court**

CPM successfully represented the family of an elderly couple who were killed by an Amtrak train while their car was trapped at a dangerously designed grade railroad crossing in Crockett, California in an action against the National Railroad Passenger Corporation (“Amtrak”), Union Pacific Railroad Company and the State of California Department of Transportation.

***Manlapaz, et al. v. Bills Trucking, et al.***

**Santa Clara County Superior Court**

CPM represented the family of a woman who was killed after being crushed by a semi-truck with two dirt hauling trailers while she was crossing the street near a construction site in Mountain View, California.

***Gonzalez v. Oil Can Henry’s International***

**Monterey County Superior Court**

CPM successfully represented a four-year-old child who suffered brain damage after being struck and run over by a driver at an oil change service shop which failed to properly control vehicle and pedestrian safety in conjunction with its promotion of quick service.

***Balcony Collapse***

**San Francisco County Superior Court**

CPM represented 13 victims of personal injuries and wrongful death arising out of Franklin Street balcony collapse in 1996.

***In re MGM Grand Hotel Fire Litigation***

**570 F. Supp. 913 USDC, District of Nevada**

MDL consolidated litigation by personal injury wrongful death claims in the mammoth fire that destroyed the MGM Grand in Las Vegas, Nevada.

***Carnaham v. State of California***  
**Fresno County Superior Court**

CPM filed an action against the State of California and more than 100 separate defendants on behalf of scores of individuals killed or injured in a severe dust storm on I-5 over the Thanksgiving weekend in 1991.

***Hyman v. Nahi***  
**Orange County Superior Court**

CPM represented victims of balcony collapse against landlord and termite company in a case involving slum landlord conditions.

***Walton v. Samuels***  
**Los Angeles County Superior Court**

CPM filed an action for lung injury victims arising out of a four-alarm apartment fire in a major disaster in Los Angeles.

***Malhotra v. Nathan***  
**San Francisco County Superior Court**

CPM represented 13 victims of personal injuries and wrongful death arising out of Franklin Street balcony collapse in 1996 in San Francisco.

***In re Diet Drug Litigation***  
**Los Angeles County Superior Court**

***In re Diet Drugs (Phentermine, Fenfluramine, Dexfenfluramine) Products Liability Litigation***  
**USDC, Eastern Division of Pennsylvania**

CPM filed consumer fraud and product liability individual actions on behalf of approximately 100 individuals.

***Adleson v. United States***  
**USDC, Northern District of California**  
**523 F. Supp. 459 (1981)**

MDL actions for product liability of the Swine Flu Immunization Program out of Washington, D.C.

**INSURANCE CASES**

***Dupell v. Massachusetts General Life Ins. Co.***  
**Santa Clara County Superior**

CPM filed “vanishing premium” class action on behalf of life insurance policyholders. Class certified for all purposes, 1999.

***Prop. 103 Litigation***  
***Calfarm Ins. Co. v. Deukmejian***  
**48 Cal. 3d 805 (1989)**

Litigation regarding Proposition 103 (rate controls on insurance carriers) on behalf of Public Citizen.



## **INTELLECTUAL PROPERTY CASES**

### ***Kendall-Jackson Winery v. E&J Gallo Winery***

**USDC, Northern District of California**

**150 F. 3d 1042 (9th Cir. 1998)**

CPM represented defendant in trade dress and unfair business practice litigation. (Judgment and verdict for defendant after jury trial.)

### ***MP3.Com Copyright Cases***

**USDC, Southern District of New York**

CPM filed multiple cases alleging that MP3.Com committed copyright infringement. Issues of infringement and damages.

### ***Dolores Huerta et al v. Corbis Corporation***

**USDC, Northern District of California**

CPM represented defendant Huerta, muralists Susan Kelk Cervantes and Juana Alicia, and the United Farm Workers Union of America against Internet retailer Corbis for the illegal sale of copyrighted and trademarked images.

## **WAGE AND HOUR CASES**

### ***Cynthia Sotelo, et al. v. MediaNews Group, Inc., et al.***

**Alameda County Superior Court**

CPM represented a class of Hispanic newspaper carriers whose labor is exploited by the ANG Newspaper Group, a conglomerate news-media company. The class seeks damages for violations of the California Labor Code and Unfair Competition Laws.

### ***In re: Wachovia Securities, LLC, Wage and Hour Litigation***

**USDC, Central District of California**

CPM has been designated co-lead plaintiffs' counsel by a federal judge in a collection of lawsuits against Wachovia Securities, LLC, on behalf of over 10,000 current and former stockbrokers who were not paid in accordance with state and federal law.

### ***In re: AXA Wage and Hour Litigation***

**USDC, Northern District of California**

CPM has been appointed co-Lead Plaintiffs' Counsel by a federal judge in a collection of lawsuits against the AXA family of insurance companies, on behalf of over 7,000 current and former financial sales representatives who were not paid in accordance with state and federal law.

### ***LaParne, et al. v. Monex, et al.***

**USDC, Central District of California**

CPM represents current and former sales representatives in a federal lawsuit against Monex, a commodities trading company based in Southern California, for failure to pay overtime, failure to provide meal and rest breaks, and other violations of state and federal law.

## **WRONGFUL DEATH CASES**

### ***Murillo, et al. v. National Railroad Passenger Corporation, et al.***

#### **Contra Costa County Superior Court**

CPM successfully represented the family of an elderly couple who were killed by an Amtrak train while their car was trapped at a dangerously designed grade railroad crossing in Crockett, California in an action against the National Railroad Passenger Corporation (“Amtrak”), Union Pacific Railroad Company and the State of California Department of Transportation.

### ***Manlapaz, et al. v. Bills Trucking, et al.***

#### **Santa Clara County Superior Court**

CPM represented the family of a woman who was killed after being crushed by a semi-truck with two dirt hauling trailers while she was crossing the street near a construction site in Mountain View, California.

### ***In re MGM Grand Hotel Fire Litigation***

#### **570 F. Supp. 913 USDC, District of Nevada**

MDL consolidated litigation by personal injury wrongful death claims in the mammoth fire that destroyed the MGM Grand in Las Vegas, Nevada.

### ***Carnaham v. State of California***

#### **Fresno County Superior Court**

CPM filed an action against the State of California and more than 100 separate defendants on behalf of scores of individuals killed or injured in a severe dust storm on I-5 over the Thanksgiving weekend in 1991.

### ***Hyman v. Nahi***

#### **Orange County Superior Court**

CPM represented victims of balcony collapse against landlord and termite company in a case involving slum landlord conditions.

### ***Malhotra v. Nathan***

#### **San Francisco County Superior Court**

CPM represented 13 victims of personal injuries and wrongful death arising out of Franklin Street balcony collapse in 1996 in San Francisco.

# OUR ATTORNEYS

## *PARTNERS*

### JOSEPH W. COTCHETT

As stated by the National Law Journal, Joseph W. Cotchett is considered by plaintiffs and defense attorneys alike to be one of the foremost trial lawyers in the country. He has been named one of the 100 most influential lawyers in the nation for the past 15 years.

As reported in the San Francisco / Los Angeles Daily Journal, he is “considered one of the best trial strategists in the state” who built a career out of representing the underdog against powerful interests. He is a fearless litigator and once tried two cases at the same time (one in the morning and one in the afternoon) and won them both in San Diego Superior Court in 1984. His clients range from corporate giants to groups like Consumers Union – but the issue must be correct for Cotchett. In 2003, the San Francisco Chronicle rated him as one of the best in the Bay Area, saying, ***“The Burlingame attorney has had a star career that’s not only talked about in legal circles but has made headlines around the country. Known mostly as a plaintiffs’ lawyer, many of his cases are filed on behalf of fraud victims and have a widows-and-orphan flavor to them.”*** Cotchett consistently has been named one of the most influential lawyers in California and has been named by the legal press as one of the top 10 trial attorneys in the state and has been listed in every edition of Best Lawyers in America since its inception.

During his 45-plus year legal career, he has tried more than 100 cases to verdict, and settled hundreds more, winning numerous jury verdicts, ranging from multi-million dollar malicious prosecution jury verdicts to several defense verdicts in complex civil cases. He successfully negotiated a multi-million dollar settlement in a qui tam suit on behalf of the University of California and hundreds of millions of dollars in antitrust, securities and major fraud cases. In the 1980s, Cotchett won mammoth judgments and settlements for investors in white-collar fraud cases, with jury verdicts of more than \$200 million arising out of the collapse of the Technical Equities Corp. in San Jose. He is known nationally as the lead trial lawyer for 23,000 plaintiffs in the Lincoln Savings & Loan Association/American Continental Corp. downfall in 1990 involving Charles Keating and others. He won one of the then largest jury verdicts, \$3.3 billion. He obtained nearly \$300 million in settlements from lawyers, accountants and other professionals caught up in the scandal in a jury trial in Tucson, Arizona.

He has represented both the National Football League and teams since the early 1980s in various legal actions. As counsel for E. & J. Gallo Winery, he won a defense jury verdict in a celebrated trade dress infringement case involving a wine produced by Gallo and the firm regularly represents Gallo in numerous matters.

In recent years, Cotchett has taken on major corporate entities and Wall Street. He and the firm are involved in litigation resulting from nearly every major corporate scandal including Enron, Worldcom, Global Crossing, Homestore.com, Qwest, Montana Power Company, Lehman, Bank of America, Goldman Sachs, and numerous others on behalf of private investors and public pensions. The firm has represented the California Public Employees’ Retirement System,

California State Teachers' Retirement System, and the University of California Board of Regents, along with numerous political subdivisions of the state, such as counties, cities and districts.

In 2000, he served as trial counsel for Consumers Union, successfully defending the watchdog consumer group in a product disparagement and defamation suit. Isuzu Motors of Japan had sued Consumers Union for disparagement to the 1995-96 Trooper, claiming millions in damages. Following an eight-week trial, a jury ruled in favor of Consumers Union. Trial Lawyers for Public Justice honored Cotchett as "Trial Lawyer of the Year Finalist" in 2000 in honor of his "outstanding contribution to the public interest" through his work for Consumers Union. Also in 2000, Consumer Attorneys of California gave Cotchett its "Presidential Award of Merit." In 2004, he was the lead trial counsel for Consumers Union in a product defamation suit. The suit was dismissed in what was considered a major victory for the free press and the First Amendment. Cotchett is involved in extensive pro bono work. In one such case, he brought a lawsuit against the United States Navy on behalf of 8,600 Amerasian children in the Philippines who were left in villages after the closing of the Subic Bay Naval Base. The case ended in a settlement giving direct U.S. aid to the children fathered by U.S. servicemen and a television documentary on the subject. He regularly takes on pro bono causes including environmental and public policy matters and the firm represents and advises several Native American groups.

In 2002, Cotchett successfully represented the Chief Justice of the California Supreme Court and the individual judges and members of the Judicial Council, in litigation brought against them by the New York Stock Exchange and the National Association of Securities Dealers. The two Wall Street forces had filed suit against the Judicial Council challenging the State of California on establishing guidelines for arbitrators who hear complaints from investors in the state.

Cotchett received his B.S. in Engineering from California State Polytechnic University, San Luis Obispo in June 1960, being named an Outstanding Graduate, and his J.D. from Hastings College of Law at the University of California in June 1964. In June 2002, Cotchett received an Honorary Doctor of Laws from Cal Poly and The California State University Board of Trustees. In May 2006, Cotchett received an Honorary Doctor of Letters from Notre Dame de Namur University. In May 2011, Cotchett received an Honorary Doctor of Letters from the University of San Francisco. In each case, he was the graduation speaker honored by the Universities.

Following California Polytech, he served in the U.S. Army Intelligence Corps, followed by years as a Special Forces paratrooper and JAG Corps officer, in the active reserves, and retired in 1991 with the rank of Colonel. He is a member of many veteran and airborne associations having served on active duty 1960-1961. From 2001 to 2005, he served on the board of the Army War College Foundation in Carlisle, Pennsylvania. The Foundation supports the prestigious Army War College at Carlisle Barracks, the graduate school for the senior commanders of all branches of the service, including officers from foreign allies.

He has been an active member of national, state and local bar associations, including the California, New York and District of Columbia bars. He is a Fellow of the prestigious American College of Trial Lawyers and The International Society of Barristers and an Advocate in the American Board of Trial Advocates. He also is a Fellow and former board member of The International Academy

of Trial Lawyers. A former Master of the American Inns of Court, he serves on various advisory boards for professional organizations.

He also has served on the Advisory Board of the Witkin Institute, the mission of which is to further B.E. Witkin's commitment to advancing the understanding of California law and improving the administration of justice.

He is the author of numerous articles and a contributing author to numerous magazines. His books include California Products Liability Actions, Matthew Bender; California Courtroom Evidence, LexisNexis; Federal Courtroom Evidence, LexisNexis; Persuasive Opening Statements and Closing Arguments, California Continuing Education of the Bar (1988); The Ethics Gap, Parker & Son Publications (1991); California Courtroom Evidence Foundations, Parker Publications (1993); and numerous law review articles. He is a prolific author of op-ed pieces and articles on public policy, environmental issues and public integrity. In 2002, he co-authored and published the book *The Coast Time Forgot*, a historic guide to the San Mateo County coast.

Cotchett serves on the Federal Judicial Advisory Committee that submits and reviews federal judicial nominations in California to President Obama. The committee was authorized by the Obama Administration and California's two Democratic senators, Dianne Feinstein and Barbara Boxer. Cotchett is Chair of the Boxer Committee for the Central District of California (Los Angeles) and advises statewide. Cotchett also serves on a Judicial Advisory Committee to Governor Jerry Brown on state judicial appointments.

Cotchett has lectured at numerous law schools including Harvard Law School, the University of Southern California, Georgetown Law Center, Stanford, Boalt, and his alma mater U.C. Hastings. His subjects include complex cases, evidence, trial practice and professional ethics. He also is a keynote public speaker and lecturer on contemporary subjects of law.

He has been honored by the State Bar of California by serving on the Board of Governors from 1972 to 1975. Cotchett served on the California Judicial Council from 1976 to 1980; the Board of Directors, Hastings College of Law, University of California for twelve years; California Commission on the Future of the Courts; the California Select Committee on Judicial Retirement, the California Blue Ribbon Commission on Children in Foster, the latter three appointed by the Chief Justice of California.

His civic work includes past memberships on the board of directors of the San Mateo County Heart Association; San Mateo Boys & Girls Club (Past President); Peninsula Association of Retarded Children and Adults; Bay Meadows Foundation; Disability Rights Advocates; and numerous Bay Area organizations. He formerly served as a member of the board of Public Citizen in Washington, D.C. and served on the board of Earth Justice.

In 1996, he was awarded the Anti-Defamation League's Distinguished Jurisprudence Award. The award was established to recognize individuals in the legal community who have exhibited humanitarian concerns, and whose everyday actions exemplify the principals on which the Anti-Defamation League was founded.

In 1999, Cotchett was inducted by the State Bar of California to the Litigation Trial Lawyers Hall of Fame. This award is given to professionals who have excelled as trial lawyers and whose careers exemplify the highest values and professional attainment.

In 2000, the University of California, Hastings College of Law opened the Cotchett Center for Advocacy recognizing Cotchett as one of its outstanding graduates. Chief Justice Ronald M. George of the California Supreme Court and Associate Justice Anthony Kennedy of the U.S. Supreme Court honored Cotchett as speakers at the Founder's Day dedication of the center. In November of 2006, Notre Dame de Namur University in Belmont, California dedicated the Joseph W. Cotchett Business Lab for students.

In March of 2000, Cotchett was named to the California State Parks Commission by Governor Gray Davis. The commission establishes general policies for the guidance of the Parks Department in the administration, protection and development of the 260 state parks in the system. He served as Chairperson in 2002-2003.

In 2003, Cotchett was honored by Disability Rights Advocates for his nearly 40 years of civil rights work. At a San Francisco dinner in October attended by lawyers, judges and community leaders, this was how Cotchett was described:

*Joe Cotchett has been a champion for justice since his college days. As an engineering student in North Carolina, Joe challenged segregation by drinking from segregated water fountains and riding in the back of buses. Later, as a student at Cal Poly, in 1958 Joe successfully established the first integrated fraternity, which prompted the other fraternities on campus to follow suit. Joe's legal career has involved representing the underdog and doing extensive pro bono work. His civil rights commitment has been leveraged over and over by his financial support of legal fellowships. He has given a 'kick-start' to the public interest careers of the new law graduates at Trial Lawyers for Public Justice, Public Citizen, Southern Poverty Law Center and Disability Rights Advocates. Through these fellowships, Joe has helped to ensure social change through law. Joe guided DRA as a board and litigation committee member from its infancy years into the defender of disability rights it has become today.*

In 2004, continuing a distinguished history of community and civic involvement, Cotchett endowed a \$7 million fund to support science and mathematics teacher education at California State Polytechnic University to serve inner city and rural minority children. To honor Cotchett, the university renamed its landmark Clock Tower building the "Cotchett Education Building." The gift supports science and mathematics teacher education initiatives at Cal Poly through the University Center of Teacher Education and the College of Science and Mathematics.

In 2011, Cotchett was inducted into the prestigious American Trial Lawyer Hall of Fame for his work nationwide in civil rights, and litigation on behalf of the under-privileged in our society. In 2011, he received the Distinguished Service Award from the Judicial Council of California and named the Antitrust Lawyer of the Year by the State Bar. In April of 2011, he was honored by the California League of Conservation Voters with the Environmental Leadership Award and honored by the Consumer Watchdog with the Lifetime Achievement Award.

Cotchett and his family members are active in numerous Bay Area charitable organizations involving animals, children, women and minorities. They established the Cotchett Family Foundation that aids individuals and groups in need of assistance.

### **FRANK M. PITRE**

Frank M. Pitre, a San Francisco native, earned his B.S., Cum Laude, in Business Administration and his J.D. from the University of San Francisco. While at USF, Pitre served a legal externship with the California Supreme Court.

Considered as one of the outstanding trial lawyers in areas of personal injury/wrongful death, consumer fraud, mass torts and commercial torts, Mr. Pitre has won millions of dollars for victims of injustice.

His skill as a trial lawyer has earned him recognition among his peers who have elected him as a member of the prestigious American College of Trial Lawyers, American Board of Trial Advocates (Advocate), International Academy of Trial Lawyers, International Society of Barristers, and the National Board of Trial Advocacy. In 2018, he was honored by Consumer Watchdog with its Lifetime Achievement Award for his successful advocacy on behalf of consumers over more than three decades.

Since January 2018, he has served as Co-Lead Counsel on behalf of the victims of the North Bay Wildfires to prosecute claims against PG&E for its mismanagement of electrical operations leading to 43 deaths, 100,000 people displaced, over 245,000 acres burned and more than 14,700 homes and structures destroyed. *In Re: California North Bay Fire Cases, JCCP Action No. 4955*. Concurrently, he served as a member of the Plaintiffs Executive Committee in statewide mass tort actions prosecuted against PG&E arising out of the Butte Wildfire. *In Re: Butte Fire Cases, JCCP Action No. 4853*.

Prior to that, he acted as Co-Lead Counsel, and secured one of the top 10 largest Shareholder Derivative Settlements in U.S. history against Officers and Directors of PG&E arising out of the San Bruno Fire & Explosion. *Salman, et al. v. Darbee, et al., JCCP Action No. 4648*.

He was selected by Federal District Court Judge Charles R. Breyer as one of twenty lawyers, among 150 attorney applicants nationwide, to serve as a member of the Plaintiffs Steering Committee to prosecute claims on behalf of a nationwide class of consumers against Volkswagen, Porsche and Audi over their diesel emissions scandal. The cases were pending in the Northern District of California in *MDL 2672: In Re Volkswagen "Clean Diesel" Marketing, Sales Practices, and Products Liability Litigation*.

Mr. Pitre presently serves as one of ten members of the Plaintiffs Executive Committee selected by Federal District Court Judge Jesse Furman to lead litigation pending in the Southern District of New York on behalf of a nationwide class of consumers against General Motors for safety related defects in over 27 million vehicles. The cases are currently pending in *MDL 2543: In Re General Motors Ignition Switch Litigation*.

Mr. Pitre also serves as a member of the Plaintiffs Executive Committee in the prosecution of cases against Boeing arising from the Ethiopian Airlines crash of a 737 Max 8 in Addis Ababa on March 10, 2019, which killed 149 passengers and 8 crew members. *19-cv-02170: In Re Ethiopian Airlines Flight ET 302 Crash*. He also serves as a member of The Plaintiffs Steering Committee in claims on behalf of numerous victims who lost their homes and loved ones in the Thomas/Woolsey Wildfires in Southern California. *JCCP Action No. 4965: In Re Southern California Fire Cases*. In addition, he serves as a member of The Steering Committee in the prosecution of over 1,400 clients against So. Cal Gas arising out of the Porter Ranch gas storage facility failure. *In Re: Southern California Gas Leak Cases, JCCP Action No. 4861*.

Mr. Pitre served as Plaintiffs' Liaison Counsel spearheading the coordination of dozens of cases filed on behalf of injured passengers against Asiana Airlines and Boeing, arising from the crash of Asiana Airlines Flight 214 in San Francisco on July 6, 2013. *In Re: Air Crash At San Francisco, California On July 6, 2013*.

In November 2013, Mr. Pitre was honored by the Consumer Attorneys of California as Consumer Attorney of the Year for his efforts in coordinating, prosecuting, and resolving over 200 claims of injury, death and property destruction against PG&E. *In Re: San Bruno Fire Cases: JCCP Action No. 4648*.

Earlier that same year, Mr. Pitre served as Co-Lead Counsel for Economic Loss Class Plaintiffs in the Toyota Unintended Acceleration Marketing & Sales Practices Cases which successfully resulted in securing final approval of a \$1.5 billion settlement on behalf of class members. *In Re: Toyota Unintended Acceleration Marketing Sales Practices & Product Liability Litigation, MDL 2151JVS*.

In 2011, Mr. Pitre recovered the largest individual wrongful death verdict in San Diego County history, when a jury awarded \$17.4 million to the wife and three children of a high-ranking U.S. Naval Officer who was killed while riding his bike in a collision with an American Medical Response transport van. *Mazurek, et al. v. American Medical Response, et al., San Diego Superior Court Action No. 10-83975 May 20, 2011*. As a result, he was named a finalist for the 2011 Trial Lawyer of the Year by the Consumer Attorneys of California.

In 2009, Mr. Pitre was recognized by the National Law Journal's "Plaintiff's Hot List" for his work as co-lead trial counsel in the *In Re: Bextra and Celebrex Mktg., Sales Practices & Product Liability Litigation (MDL 1699)*, which culminated in Pfizer agreeing to pay \$894 million to settle consolidated injury and class action cases related to its painkillers Bextra & Celebrex.

In 2006, Mr. Pitre obtained one of the largest verdicts in Sutter County history when he obtained over \$45 million on behalf on an elderly minority shareholder who had been frozen out of participation in a lucrative family timber harvesting business. *Siller v. Siller, Sutter County Superior Court Action No. CVCS01-1083*.

Mr. Pitre served as liaison counsel and a member of the Plaintiffs Steering Committee in the Alaska Air Flight 261 air crash. In addition, he was a member of the Plaintiffs Executive Committee arising out of the Singapore Airlines Flight 006 air crash in Taiwan. Immediately prior to his committee appointments in *Alaska Air* and *Singapore Airlines*, he served as a member of the



Plaintiffs Management Committee in the *California Diet Drug Litigation*, where thousands of individuals were victimized by the diet pill combination Fen-Phen, which was condemned by the FDA for causing adverse health effects.

Mr. Pitre's numerous jury trials include a multi-million-dollar wrongful death verdict in Orange County Superior Court in Santa Ana, California, against the State Department of Transportation, a highway contractor, and a trucking company. The verdict, one of the then-largest of its kind for Orange County, was affirmed on appeal, and as a result Pitre was a finalist for CAOC's Trial Lawyer of the Year award (2004).

Mr. Pitre served as co-lead trial counsel for Consumers Union, obtaining a defense verdict in favor of Consumers Union in a product disparagement case where the plaintiff, Isuzu Motors of Japan, sought damages of multi-million dollars. His work in defense of Consumers Union earned him recognition as a finalist for the 2000 Trial Lawyer of the Year Award.

Mr. Pitre won a multi-million-dollar verdict for the victims of a high-profile San Francisco balcony collapse. He also secured a significant verdict for compensatory and punitive damages before a San Francisco jury which found the defendant to have wrongfully deprived the plaintiff of her partnership interest in a successful business. In addition, he served as co-lead trial counsel with Joseph W. Cotchett for E. & J. Gallo, winning a landmark trade dress infringement case for the winery.

Mr. Pitre's notable federal class action cases include *Livingston v. Toyota Motor Sales USA, Inc.*, involving a nationwide antitrust class action under the Sherman Act by purchasers of more than three million Toyota vehicles. Mr. Pitre's experience in mass tort cases began in 1987 with the *PSA Air Crash Cases*, representing numerous plaintiffs in wrongful death actions following the crash of PSA Flight 1771; he served as a member of the Plaintiffs Steering Committee, and later as plaintiffs co-lead trial counsel for the six-week jury trial which established the defendants' liability. The success of the *PSA Air Crash Cases* led to his appointment as a member of the Plaintiffs Steering Committee in *Carnahan et al. v. State of California*, which successfully resolved hundreds of claims for personal injuries and damages against more than 100 defendants.

Mr. Pitre is a past president of Consumer Attorneys of California (CAOC), the 3,000-member group of lawyers dedicated to protecting and seeking justice for consumers. He has also served as a past president of the San Francisco Chapter of ABOTA, and presently serves as Treasurer of Cal-ABOTA.

Mr. Pitre is the author of numerous articles, including "Abuse of Process," California Tort Damages, California Continuing Education of the Bar, 1988; and "Tort Trends," The Docket, San Mateo County Bar Association, 1989-1994. He is co-author of "Jury Instructions: A Practical Approach to their Use," Civil Litigation Reporter, March, 1984; "Arguing Punitive Damages," Civil Litigation Reporter, California Continuing Education of the Bar, 1991; "Effective Opening Statements," California Litigation, Journal of The Litigation Section, California State Bar, 1991; "Jury Trial Tips: Witnesses," California Litigation, Journal of The Litigation Section, California State Bar, 1991; and "Winning Through a More Effective Direct Examination," California

Litigation, Journal of the Litigation Section, California State Bar, 1991. Since 1998, he has served as the author of “California Personal Injury Proof,” published by the California Continuing Education of the Bar.

Mr. Pitre has served on the faculty of the Hastings College of Advocacy and the University of San Francisco Trial Advocacy Program. He also has served as the Co-Chair and presenter at several Masters In Trial programs sponsored by the ABOTA Foundation.

### **NIALL P. McCARTHY**

Niall P. McCarthy, a Partner at Cotchett, Pitre & McCarthy, LLP, is a graduate of the University of California at Davis and Santa Clara University School of Law. He has practiced with the firm since 1992.

McCarthy has repeatedly been selected as one of the top plaintiff attorneys in California and the United States by multiple publications, including the Daily Journal, the National Law Journal, Lawdragon Magazine and Super Lawyers Magazine. He has received a California Lawyer Magazine Attorney of the Year (CLAY) Award. From 2004 to 2014 he was selected as a Northern California “Super Lawyer” by San Francisco Magazine. McCarthy has been named a Top 100 attorney by the Daily Journal and Super Lawyers Magazine. He has the highest possible rating, AV, from Martindale-Hubbell. In 2013, McCarthy was awarded the Trial Lawyer of the Year Award by the San Mateo County Trial Lawyers Association. He has also been elected to the American Board of Trial Advocates (ABOTA).

McCarthy has represented qui tam Relators in False Claims Act cases in state and federal courts. McCarthy handled the Hunter Laboratories Litigation in which he negotiated the then largest False Claims recovery in California history, \$301 million. In the mid 1990s, he was the lead attorney in a groundbreaking case brought under the California False Claims Act on behalf of the University of California San Francisco with respect to direct and overhead costs to the university. McCarthy has extensive experience pursuing false claims cases arising out of health care fraud and other industries against the government. He coauthored the articles “Qui Tam Litigation, A Primer for the General Litigator,” “Answering the Call: Attacking Healthcare Fraud with the False Claims Act,” “Recent Developments in False Claims and Healthcare Litigation,” and “False Claims Act Fundamentals.” He has worked with the Department of Justice and Attorneys General offices throughout the United States on False Claims cases.

McCarthy has handled many consumer fraud class actions. He has acted as Co-Lead National Class Counsel in actions against some of the largest banks and credit card companies in the country, which returned hundreds of millions of dollars to consumers. He is the author of “Home Equity Loss in California Through Predatory Lending,” “Combating Predatory Lending in California,” and has spoken in many forums on consumer fraud.

McCarthy also has practiced extensively in the area of elder abuse, including obtaining multi-million dollar recoveries on behalf of senior citizens in actions involving reverse mortgages. He has been retained by San Mateo County, Santa Clara County, Alameda County and Santa Cruz County to prosecute financial elder abuse cases. In addition, he has handled many notable cases against nursing homes, including well-publicized actions for the families of three victims who died

at a San Mateo County nursing home during a heat wave, and an action on behalf of a developmentally disabled person who was severely burned while left unattended in a nursing home shower.

He authored “The Elder Abuse Statute: California’s Underutilized Law,” “Elder Abuse: Recent Legal and Legislative Developments,” “Financial Elder Abuse in Real Estate Transactions Under the 2000 Revisions to the Elder Abuse Act” and “Elder Abuse Claims Not Subject to MICRA.” He is a frequent speaker on elder abuse and has been featured in California Lawyer with respect to his work for seniors.

McCarthy has received many legal service awards including the Marvin Lewis Award for the Consumer Attorneys of California for guidance, loyalty and dedication, the William Nagle, Jr. Memorial Award from the San Mateo County Bar Association for innovations in the law and for professionalism, the Community Service Award from Santa Clara University School of Law for his work on behalf of consumers, the Bar Association of San Francisco’s Award of Merit, the Access to Justice Award from the Lawyer’s Club of San Francisco, the California Supreme Court Chief Justice’s Award for Exemplary Service and Leadership, the Stanley Mosk Defender of Justice Award and the State Bar of California Presidential Award for Access to Justice.

McCarthy’s other notable cases include compelling an insurance company to pay for a lifesaving bone marrow transplant for a cancer patient, and obtaining a punitive damage jury verdict in a case which unveiled a multi-state health insurance fraud. McCarthy obtained a defense award on a multi-million dollar fraud claim against his clients, and obtained a million-dollar recovery for the same clients on a cross-complaint in a year-long arbitration arising out of a failed healthcare industry merger. As co-lead counsel, he tried an action on behalf of the victims of a balcony collapse in San Francisco which resulted in a \$12 million verdict. He served as lead class counsel obtaining a \$15 million dollar verdict against Old Republic Title Co. after a trial in San Francisco Superior Court. He also obtained a substantial verdict against the government in a high profile FTCA case after a trial in federal court. He obtained a punitive damage jury verdict after trying an elder abuse case against a nursing home. In 2014, he won a unanimous jury verdict in a hotly contested financial elder abuse trial involving the misappropriation of a senior citizen’s life savings. McCarthy has tried a variety of cases in state and federal court, including class actions. He has also won multiple FINRA arbitrations.

McCarthy is a past president of the Consumer Attorneys of California and the San Mateo County Trial Lawyers. He was chairman of the Business Litigation Section of the San Mateo County Bar Association. He is currently a co-chair of the Open Courts Coalition, a diverse group of attorneys from all practice areas in California whose goal is to restore court funding. McCarthy has been an MCLE panelist on many topics including courtroom conduct, complex litigation, financial fraud, financial and physical elder abuse, the fundamentals of business litigation, Business and Professions Code 17200, predatory lending, qui tam actions, discovery for trial, trial of class actions, the Consumer Legal Remedies Act and taking effective depositions. He also is active in various Peninsula community activities, including having served as chairman of the Board of Directors of Community Gatepath, a nonprofit organization which benefits children and adults with disabilities. McCarthy received ABC 7/KGO TV’s “Profiles of Excellence” Award for his work on behalf of Community Gatepath.

## **MARK C. MOLUMPY**

Mark C. Molumphy, a partner at Cotchett, Pitre & McCarthy, is native of the Bay Area, born in San Mateo, California. Mr. Molumphy joined Cotchett, Pitre & McCarthy in 1993, practicing civil litigation with an emphasis on complex business disputes, corporate governance, securities, antitrust, insurance bad faith, and products liability.

Mr. Molumphy was recently named one of the Top 100 Attorneys in California in 2020 by the Daily Journal, and has been widely honored for his legal, pro bono and volunteer work, including the Community Service Award by the Jack Berman Advocacy Center of the American Jewish Congress for his work on the landmark 101 California Shooting Litigation.

Molumphy's experience in corporate governance litigation is extensive, including *Smith v. Merrill Lynch (Orange County Bond Litigation)*, *Estate of Jim Garrison v. Warner Bros. Inc.*, *Campbell v. Acclaim Entertainment, Inc.*, *In re Pilgrim Securities Litigation* and the *Central Bank Litigation*. Mr. Molumphy served as lead counsel in the groundbreaking Apple stock option backdating litigation after executives were caught post-dating their option grants to maximize profits, the Informix securities litigation involving the restatement of revenues in excess of \$300 million, and on the Sybase, CBT, Rational Software, and HP derivative cases, resulting in millions of dollars recovered for the companies and their shareholders. Mr. Molumphy also negotiated multi-million-dollar settlements on behalf of former shareholders of Bay Meadows Racetrack and mutual fund shareholders of Janus.

He served as lead counsel for a nationwide class of elderly investors of Medical Capital, successfully convinced the federal court to reject an SEC-brokered settlement that would have paid back pennies on the dollar and, on the eve of trial, secured the largest Ponzi-scheme recovery in California history. Mr. Molumphy represented numerous cities and counties in California related to their investment losses in Lehman Brothers, Washington Mutual and AIG, amongst others.

Mr. Molumphy, along with partner Frank Pitre, served as co-lead counsel on behalf of PG&E shareholders in derivative litigation arising out of the San Bruno gas explosion and fire. After years of litigation, Mr. Molumphy helped defeat motions to dismiss the case based on a litany of affirmative defenses, established theories of liability based on the D&O's breach of fiduciary duties of oversight and disclosure, and helped negotiate one of the largest settlements in history, including both a substantial monetary recovery and implementation of novel governance reforms. Mr. Molumphy later represented the Fire Victims Trust and successfully obtained a historic settlement against PG&E directors and officers for governance failures prior to the North Bay and Camp fires in 2017 and 2018.

Mr. Molumphy also served as counsel in derivative actions against California companies, including *In re Uber Technologies Inc. Securities Litigation* (San Francisco Sup. Ct.) CGC 19-579544 – relating to its initial public offering – and *Won v. The We Company, et al. (WeWork)* (San Francisco Sup. Ct.) CGC 19-581021 – relating to WeWork's multi-billion dollar failed initial public offering. Molumphy is currently counsel in high-stakes actions involving corporate governance failures by California companies, including *In re Zoom Video Communications Inc.*

*Privacy Litigation*, Master File No. 5:20-cv-02155-LHK and *In re Robinhood Financial Services Litigation*, No. 3:20-cv-01626-JD (N.D. Cal.).

During the last two years, Mr. Molumphy has obtained a slew of significant recoveries in California relating to corporate governance breakdowns related to risk management and disclosure obligations to customers and shareholders.

For example, in *In re Apple Inc. Device Performance Litigation*, Mr. Molumphy served as co-lead counsel in a massive, nationwide class action alleging that Apple caused iPhone customers to install an operating system software update that secretly slowed down or “throttled” the performance of their iPhones. Mr. Molumphy coordinated the review of millions of documents and depositions of Apple employees, and the action was settled in early 2020. In May 2020, Judge Davila preliminarily approved the settlement by which Apple will pay at least \$310 million and up to \$500 million to Apple iPhone consumers, and a final approval hearing is set in December 2020.

In *In re Yahoo! Inc. Shareholder Litigation*, Mr. Molumphy served as co-lead counsel and successfully negotiated a \$29 million settlement in 2019, the first ever monetary recovery obtained in a shareholder derivative action based on the failure to detect and disclose data breaches. The action followed the two largest security breaches in United States history, impacting literally billions of users of Yahoo’s computer network, but not revealed to the public until years later and just prior to Yahoo’s merger with Verizon. After a full-blown evidentiary hearing on a motion for preliminary injunction, the Santa Clara Superior Court required amendments to the proxy and, shortly thereafter, defendants settled the derivative claims for \$29 million.

In *Chicago Laborers Pension Fund, et al. v. Alibaba Group Holding Limited*, Mr. Molumphy served as co-lead counsel for a class of investors in Alibaba’s \$25 billion initial public offering, the largest in United States history. Based in China, Alibaba has become an e-commerce platform and one of the biggest corporations in the world. However, after deciding to go public using the United States financial markets, Alibaba failed to disclose that it was meeting with China’s regulators just weeks prior to its initial public offering and told to reforms its platforms because products sold on Alibaba websites were fake or infringed trademarks. The action was brought in San Mateo Superior Court, where Alibaba maintained its US headquarters. In May 2019, after extensive motion practice and multi-national discovery, including depositions of Alibaba employees based in China, the Court approved a \$75 million settlement for the class, one of the largest IPO settlements in California history.

In *In re LendingClub Securities Litigation*, Mr. Molumphy was co-lead counsel in a class action for shareholders of LendingClub, a San Francisco company that developed an online, peer-to-peer lending platform. However, LendingClub failed to disclose internal issues the company was having with its data security and failed to obtain consent to information-sharing policy as required by law. The case was one of the first to pursue claims based on online marketplace lenders and the types of disclosures necessary for consumers to make informed choices about loan offers. Mr. Molumphy successfully fought back efforts to stay the action, won a motion to certify the class in California state court, and then coordinated efforts with a related class action filed in the Northern District of California, before District Judge William Alsup. After the state and federal parties

participated in coordinated discovery and settlement negotiations, the federal and state actions ultimately settled for \$125 million in 2018, and the settlement was approved by both the federal and California state courts.

Mr. Molumphy is also counsel for *Earth Island Institute v. Crystal Geyser Water Company, et al.*, a first-of-its kind environmental action against the nation's largest plastic bottlers – including Coca-Cola, PepsiCo and Nestle – seeking to hold them accountable under California public nuisance law for the impact of their products' plastic pollution on California's waterways and coasts.

Mr. Molumphy is active in community affairs and served for years on the Board of Directors and as a volunteer for the Legal Aid Society of San Mateo County, which provides free legal services to low-income children, families and seniors. The Parca Auxiliary also honored Mr. Molumphy and Cotchett, Pitre & McCarthy with "Parca's Angel Award," in recognition of the law firm's contributions to Parca Organization, a private nonprofit association that serves people with developmental disabilities and their families in the Bay Area.

### **PAUL N. "PETE" McCLOSKEY**

Paul N. "Pete" McCloskey, Jr., a principal at Cotchett, Pitre & McCarthy, is considered to be one of the country's great trial lawyers, as well as a great public servant and war hero.

A renowned attorney who has tried over 100 jury trials, McCloskey began his law career as Deputy District Attorney for Alameda County, and then as the founding partner in the law firm of McCloskey, Wilson & Mosher, which evolved into the firm of Wilson, Sonsini, Goodrich & Rosati.

During his law career, McCloskey served as President of the Palo Alto Bar Association, President of the Conference of Barristers of the State Bar of California and as a Trustee of the Santa Clara Bar Association.

McCloskey received his B.A. from Stanford University and his J.D. from Stanford Law School. He has written four books and has taught legal ethics and political science at Stanford and Santa Clara Universities. His books include: *Guide to Professional Conduct for New Practitioners*, California State Bar (1961); *The U.S. Constitution*, BRL (1961); *Truth and Untruth: Political Deceit in America*, Simon & Shuster (1971); and *The Taking of Hill 610*, Eaglet Books (1992), describing his service in Korea.

Following Stanford University, he joined the Marine Corps as an officer and served in the Korean War. While in the Marine Corps section, McCloskey commanded a reserve rifle company at San Bruno, California from 1953 to 1960. A recipient of the Navy Cross for extraordinary heroism, the Silver Star for bravery in combat and two Purple Hearts, McCloskey was a platoon leader and company commander. He retired from the Reserve with the rank of Colonel.

McCloskey served from 1967 to 1983 in the U.S. House of Representatives and was re-elected seven times representing the San Francisco Peninsula and Silicon Valley. He served six years as

Congressional Delegate to the International Whaling Conference, and as Congressional Advisor to the Law of the Sea Treaty Delegation. An ardent environmentalist, he was co-chair of the first Earth Day in 1970 with Senator Gaylord Nelson. In 1972, he ran for President on an anti-Vietnam War platform against Richard Nixon. One of McCloskey's enduring legacies is his co-authorship of the 1973 Endangered Species Act. After serving in Congress for 15 years, McCloskey returned to private practice, taking on tough complex cases.

He has served as a Trustee for the Monterey Institute of International Studies, the Population Action Institute, and the U.S. Marine Corps Academy in Harlingen, Texas. Appointed by President George H. W. Bush and elected its first chairman, McCloskey served on the U.S. Commission on National and Community Service from 1990 to 1992.

McCloskey served on the Advisory Council to the American Land Conservancy. He has been at the forefront in helping Afghanistan and Iraq war veterans receive college educations upon their return from duty. He serves on the Board of Advisors of The Fund for Veterans' Education.

A film was done on the life and times of Pete McCloskey entitled, American Maverick. The film is narrated by the late Paul Newman who said, "Pete McCloskey has spent his life fighting for peace" and "without doubt he will always be leading from the front."

### **ROBERT B. HUTCHINSON**

Robert Hutchinson heads up the Cotchett, Pitre & McCarthy Los Angeles office. Mr. Hutchinson is a veteran trial lawyer having tried over 30 jury trials in Federal and State courts and numerous complex arbitrations and court trials. In 2000 he won a \$ 4.9 million verdict for a client who lost his right leg above the knee, believed to be the largest verdict to that time for that type of injury in the State of California.

Mr. Hutchinson successfully argued the case of Vanhorn v. Torti (2008) 45 Cal 4th 322 before the California Supreme Court and secured a multi-million dollar settlement for client.

Mr. Hutchinson specializes in Personal Injury trial practice, emphasis in product liability, Consumer Protection, Securities Fraud and Consumer Class Actions.

### **NANCI E. NISHIMURA**

Nanci E. Nishimura is a partner at Cotchett, Pitre & McCarthy, LLP where she practices civil litigation focusing on antitrust, business litigation and consumer class actions. Ms. Nishimura received a B.A. in Psychology and M.A. in International Relations from the University of Southern California. Following a career in the United States and Japan as a business development and marketing consultant, she received her J.D. from the Columbus School of Law at the Catholic University in Washington, D.C. She worked at the Overseas Private Investment Corporation, the International Trade Commission and served as a Legislative Analyst to Senator Daniel Inouye.

Ms. Nishimura's experience in civil and criminal appellate litigation includes First and Fourth Amendment and civil rights. She wrote the brief on the merits and appeared before the United States Supreme Court in Hanlon v. Berger, 526 U.S. 808 (1999). She co-authored, "An Invasion of Privacy: The Media's Involvement in Law Enforcement Activities," 19 Loy. L.A. Ent. L.J. 313

(1999). Published cases, among others, include *Berger v. CNN Inc.*, 188 F.3d 1155 (9th Cir. 1999); *Ayeni v. Mottola*, 35 F.3d 680 (2d Cir. 1994), cert. denied, 514 US 1062 (1995), aff'g *Ayeni v. CBS Inc.*, 848 F. Supp. 362 (E.D.N.Y. 1994); *Brunette v. Humane Society of Ventura County*, 294 F.3d 1205 (9th Cir. 2002); *Aquila, Inc. v. Superior Court*, 148 Cal. App. 4th 556 (2007); *Regents of University of California v. Superior Court*, 165 Cal. App. 4th 672 (2008).

She was appointed by Governor Jerry Brown to the 11-member Commission on Judicial Performance (2011-2015); formerly served on the State Bar Judicial Nominees Evaluation Commission (JNE) for the 2005-2008 term; on the Board of Governors and first Vice President for the California Women Lawyers (District 3). She is also a member of the San Mateo and Los Angeles County Bar Associations, Consumer Attorneys of California, Association of Trial Lawyers of America, and the American Bar Foundation. She is a frequent lecturer for California Women Lawyers, and past member of the LACBA Litigation Section Trial Practice Inn of Court.

Ms. Nishimura is on the Board of Trustees of the California Science Center Foundation, a joint state-private facility created to promote science education throughout California, and past president of the Board of Directors of The MUSES of the California Science Center Foundation. She is a frequent speaker to promote science and math education in California. In addition, she is on the Board of Trustees of the Asian Art Museum in San Francisco; the Rotary Club of San Mateo; and the creator of Storytime for Children with Abby Rabbit, an interactive reading and development program for children.

### **JUSTIN T. BERGER**

Justin T. Berger is a Partner at Cotchett, Pitre & McCarthy, where he focuses on false claims act litigation, consumer protection, financial elder abuse, employment law, and other complex civil litigation.

Berger has been recognized as one of the top young litigators in California. In 2012, Justin was included in The Recorder's "Lawyers on the Fast Track," as one of the top 50 attorneys in California with less than 10 years of practice. Also in 2012, Berger received a California Lawyer Magazine Attorney of the Year (CLAY) Award, along with Niall McCarthy. From 2009 to 2012, Justin has been selected as a Northern California "Rising Star" by Northern California Super Lawyers and San Francisco Magazine. In 2008, Berger was selected as a finalist for the 2008 Consumer Attorney of the Year Award by the Consumer Attorneys of California, for his work on *Komarova v. National Credit Acceptance*. In 2011, Berger was again selected as a finalist for Consumer Attorney of the Year along with Niall McCarthy, for their work in recovering a record \$300 million on behalf of the State of California in a case brought under the California False Claims Act.

Berger received his Bachelor of Arts from Yale University, graduating Cum Laude, with Honors in the Major. He received his J.D. from the University of California, Berkeley School of Law (Boalt Hall). At Boalt, Justin was a member of the California Law Review and the LAS-ELC Workers' Rights Clinic. In addition, through Boalt's International Human Rights Law Clinic, Justin served on the trial team that successfully prosecuted the case *Yean and Bosico v. Dominican*



Republic before the Inter-American Court of Human Rights. Following law school, Justin clerked for U.S. District Court Judge Susan Illston of the Northern District of California.

Prior to law school, Berger served for two years as a United States Peace Corps Volunteer in Ecuador. Berger also served for a year as an AmeriCorps VISTA volunteer at Casa Cornelia Law Center, a non-profit immigration law firm in San Diego. Berger is fluent in Spanish.

Berger is the President of the San Mateo County Barristers and is active in the Northern California Peace Corps Association. Berger is a member of the San Mateo County Bar Association, Consumer Attorneys of California, American Business Trial Lawyers, and the San Mateo County Trial Lawyers Association.

### **ANNE MARIE MURPHY**

Anne Marie Murphy is a Partner at Cotchett, Pitre & McCarthy LLP, where she practices civil litigation focusing on complex commercial litigation, class actions, consumers' rights and elder abuse (including both financial abuse and nursing home abuse).

Ms. Murphy received her Bachelor of Arts in Science & Technology from Vassar College. She received her J.D. from the Georgetown University Law Center. While attending Georgetown, she worked as a Legislative Assistant in the U.S. Senate.

After graduating from law school, she practiced law in San Francisco, handling a caseload ranging from complex commercial litigation to regulatory approvals of mergers and acquisitions of regulated utilities. She also worked on a pro bono basis for the AIDS Legal Referral Panel.

In *Komarova v. National Credit Acceptance, Inc.* Ms. Murphy, along with Justin T. Berger of Cotchett, Pitre & McCarthy LLP, obtained a jury verdict against a credit card collection agency following a two-week trial in January 2008. The jury found for the plaintiff both on her intentional infliction of emotional distress and California Fair Debt Collection Practices Act claims, resulting in both a compensatory and punitive damages award. On appeal, several important issues of first impression were decided in the Plaintiff's favor, as reflected in the published decision: *Komarova v. National Credit Acceptance, Inc.*, 175 Cal. App. 4th 324 (Cal. App. 1st Dist. 2009).

Ms. Murphy has practiced extensively in the area of elder abuse, handling many notable cases against nursing homes. Ms. Murphy has also acted as co-lead counsel in a number of consumer class actions which have returned millions of dollars to consumers across the country. Ms. Murphy has tried a number of cases to verdict.

Ms. Murphy is a member of Consumer Attorneys of California, the American Association for Justice, the San Mateo County Bar Association, the San Mateo Trial Lawyers Association, and is a lifetime member of California Women Lawyers.

Ms. Murphy serves on the Board of Directors of Consumer Attorneys of California (CAOC) and has been Co-Chair of the Donald L. Galine Tahoe Seminar since 2010. She also Co-Chaired CAOC's Class Action Seminar for several years. Ms. Murphy was elected to the CAOC Board of Governors in 2009 and again in 2010. In 2010, Ms. Murphy was appointed to serve on the Board

of Directors of CAOC, she was then elected to the Board of Directors in 2011 and every year following. Ms. Murphy is the former Chair of the CAOC Women's Caucus.

In 2010, Ms. Murphy was appointed as a Commissioner on the California Commission on Access to Justice. The Commission plays a vital role in bringing together the three branches of government, judges, lawyers, and civic and business leaders to find long-term solutions to the chronic lack of legal assistance available to low-income and vulnerable Californians. Ms. Murphy continues to serve on the Commission.

Ms. Murphy previously served on the Board of Directors of the State Bar of California, California Young Lawyers Association (CYLA) (2009 -2011); as well as the Board of Directors of the San Mateo County Barristers (2008-2009).

Ms. Murphy has provided frequent commentary on consumer rights issues, including binding mandatory consumer arbitration, and has appeared on local as well as national news broadcasts including ABC 7 On Your Side (Cable 7), View From The Bay, and Good Morning America (ABC). Ms. Murphy's articles include: "Same Road, Different Stops" (Elder Abuse Litigation), The Docket, San Mateo County Bar Association, Volume 49, No. 1, Jan/Feb 2013. Ms. Murphy's speaking engagements include: Panelist: "Elder Abuse Litigation," San Mateo County Bar Association, 2011; "Elder Abuse Litigation," State Bar of California Annual Convention, 2010; "Handling Cases Involving Physical and Financial Elder Abuse," CYLA, State Bar of California Webinar, 2010; "Winning Cases in Securities Arbitration," State Bar of California Annual Convention, 2010; "Securities Arbitration," CYLA, State Bar of California Webinar 2010; "Winning Trials through Motions in limine," 2010; Moderator, "Preparing for Trial," Consumer Attorneys of California, 2011; Moderator, "CSI Effect" CAOC Tahoe 2012; Panelist, "Financial Elder Abuse Litigation: Assessing, Preparing and Presenting Claims", Legal Assistance for Seniors ("LAS") 2012 Annual Conference; "Credit Counseling Class Actions and the CROA", CAOC Beaver Creek Conference 2012; Elder Abuse Litigation: Getting To Verdict Or Settlement In Tough Economic Times And Checklists For Settlement," CAOC 51st Annual Convention 2012; "Ethical Issues in Lawyer Communications," San Mateo County Bar Association 2013; "Elder Abuse Litigation: Sharpening Skills in Physical and Financial Abuse Cases" LAS 2013 Annual Conference; "PAPANTONIO: THE CONSERVATIVE WAR ON CONSUMER PROTECTIONS (VIDEO)," broadcast, Ring of Fire, August 4, 2013; "Is Major League Baseball the ONLY Business to Have an Antitrust Exemption?" Santa Clara University, September 27, 2013; "Ethical Issues Emerging From The Patient-Client Relationship" CAOC Annual Convention, San Francisco, November 16, 2013; Co-Chair/Moderator CAOC 2014 Class Action Seminar; Co-Chair/Moderator CAOC Political Training, May 5, 2014; "Cy Pres in Class Action Settlements: How to Do It Right and Benefit Legal Service", Impact Fund Webinar, July 28, 2014; Moderator, "Dos and Don'ts in the Courtroom" CAOC 53rd Annual Convention, San Francisco November 14, 2014; "CCRC Litigation" California Advocates for Nursing Home Reform (CANHR) Annual Convention, Monterey, November 21, 2014; "Elder Law and Continuing Care Retirement Communities (CCRCs)" CAOC Hawaii Seminar, December 1, 2014; Co-Chair CAOC/SFTLA/BASF 2015 Class Action Seminar, February 10, 2015. "Continuing Care Retirement Communities: Current Developments," California Advocates for Nursing Home Reform (CANHR) Annual Convention, November 2015; "Amendments to the Federal Rules of Civil Procedure," CAOC 2015 Hawaii Seminar, November 30, 2015; CAOC Class Action and

Mass Torts 2016 Seminar, San Francisco, Co-Chair and Moderator; “Why aren’t more female lawyers making it to trial?.” SFTLA, January 7, 2016; “Trial Skills: The Ins And Outs Of Handling Witnesses (Roundtable Discussion),” CAOC 2016 Sonoma Seminar, Moderator; Co-Chair of the CAOC 2016 Sonoma Seminar; “Continuing Care Retirement Communities: Continuing Care Contracts/Frequently Asked Questions” CANHR Webinar, April 20, 2016; Presentation to CANHR CCRC Panel, April 30, 2016; Litigating in Probate Versus Civil Court: Factors to Consider, Legal Assistance for Seniors Conference, May 17, 2016; Transparency in Supply Chains Litigation: Plaintiff, Defense and Human rights perspectives, July 28, 2016, Sponsored by the California State Bar Antitrust, UCL and Privacy Law Section; Elder Abuse a Growing Epidemic, CAOC Annual Convention, San Francisco, November 12, 2016; Continuing Care Retirement Communities (CCRC) Litigation, Plenary Session, CANHR Annual Conference, Monterey, November 19, 2016; “Litigating Human Rights Cases Under the UCL,” CAOC Hawaii Seminar, Maui, November 28, 2016; “Litigating Human Rights Class Actions,” CAOC/SFTLA Class Action Seminar, San Francisco, February 7, 2017; Preparing for the First Day of Trial, SFTLA Seminar, February 21, 2017; Elder Abuse Roundtable, SFTLA, May 9, 2017.

Ms. Murphy is involved in a number of community organizations in the Bay Area. Among other community activities, Ms. Murphy served on the Board of Directors of Seven Tepees Youth Program for a number of years, including as board Secretary. Seven Tepees is a non-profit serving promising urban youth in San Francisco, which provides comprehensive services to youth from 5th to 12th grade, including mentoring, academic support and college and career counseling. Ms. Murphy now serves on the Advisory Board.

In 2015 Ms. Murphy joined the Board of Directors of California Advocates for Nursing Home Reform (“CANHR”). CANHR is one of the largest and most respected non-profits in the country devoted to the protection of senior citizens. For the past 30 years, CANHR has educated and supported consumers and advocates regarding the rights of California seniors, through direct advocacy, community education, legislation, and litigation.

In 2008, Ms. Murphy was selected as a finalist for the 2008 Consumer Attorney of the Year Award by CAOC. In 2009, 2010, 2011 and 2012 Ms. Murphy was selected as a Northern California “Rising Star” by Northern California Super Lawyers and San Francisco Magazine. In 2013 and every year since Ms. Murphy has been selected as a Northern California “Super Lawyers” by Northern California Super Lawyers and San Francisco Magazine. In 2016 she was named to Super Lawyers’ Top 100 Northern California Attorneys.

In May 2015, the Daily Journal named Ms. Murphy in its Top Women Lawyers edition as one of the “100 leading women lawyers in California.” Also, in 2015 Ms. Murphy was named as one of the 25 top Plaintiff attorneys by the Daily Journal in its inaugural list of 25 top Plaintiff attorneys.

### **ADAM J. ZAPALA**

Adam J. Zapala is a partner at Cotchett, Pitre & McCarthy, LLP, where he focuses on antitrust, false claims act litigation, consumer protection and class actions generally.

Mr. Zapala received a B.A. from Stanford University and his J.D. from University of California, Hastings College of the Law. While at Hastings, Mr. Zapala received awards for best moot court

brief, the Pro Bono Publico award, most outstanding student in Group Advocacy and Systemic Reform, and Excellence for the Future Award in Pre-trial Practice.

Previously, Mr. Zapala worked at Davis, Cowell & Bowe, LLP. in San Francisco, where he represented labor unions, Taft-Hartley Pension and Health & Welfare funds, employees and consumers in complex litigation, arbitration, and NLRB proceedings. While at DCB, Mr. Zapala served as trial counsel in countless arbitrations on behalf of labor unions and employee benefit funds. He has argued cases before the California First, Third, and Sixth District Court of Appeal.

Mr. Zapala also previously served as a staff attorney with Bay Area Legal Aid, where he focused on representing indigent clients in a wide variety of civil litigation matters. While there, Mr. Zapala developed expertise in Medi-Cal, Medicare and other publicly financed healthcare systems. While in law school, Mr. Zapala also worked for the public interest law firms of Public Advocates, Inc. and Public Justice, focusing on civil rights class action litigation.

Mr. Zapala also has legislative and policy experience, working on Capitol Hill as a policy aide for Senator Ron Wyden (D-Oregon) in Washington D.C.

Mr. Zapala has deep ties to the Bay Area. He grew up in San Jose, California and attended Bellarmine College Preparatory. While at Stanford University, Mr. Zapala became a four-time Academic All-American, a four-time All-American, and Captain of the Stanford Men's Soccer Team. In 2001, he was drafted in the Major League Soccer ("MLS") Super Draft by the Dallas Burn (now FC Dallas).

## **GARY A. PRAGLIN**

Gary A. Praglin is a Partner at Cotchett, Pitre & McCarthy, LLP, where he handles complex personal injury cases, including mass tort actions involving environmental contamination of air, water, and soil. These cases often involve thousands of injured victims at a time, like Gary's PG&E case, which became the subject of the hit movie *Erin Brockovich*.

Over his career, Gary has helped recover for his clients nearly *one billion dollars* in jury verdicts and settlements.

Gary has also served in leadership positions on Steering Committees, past and present. Notable Plaintiffs' Steering Committees have been the Yamaha Rhino Litigation and the SoCalGas Aliso Canyon Litigation, which arises out of the largest release of methane into the environment in history.

Gary also handles *pro bono* litigation to improve the lives of others. Notable *pro bono* cases have been adoption; re-admission of a med student into med school, allowing him to become a doctor; and helping a young couple prevail against a slumlord on a mold issue. Gary is currently representing multiple parties against online puppy traffickers who have harmed defenseless animals and devastated innocent families.

Gary received his Bachelor of Arts from UCLA. He received his J.D. from Southwestern University School of Law.

Gary is a member of the Los Angeles County Bar Association, Consumer Attorneys of California, Consumer Attorneys of Los Angeles, and American Board of Trial Advocates.

He is an active supporter and fund raiser for the following worldwide charities: Wildlife NOW--dedicated to preserving endangered species in Africa [www.wildlifeNOW.com](http://www.wildlifeNOW.com); and Israel Guide Dog Center for the Blind--dedicated to breeding, training, and placing guide dogs around the world [www.israelguidedog.org](http://www.israelguidedog.org).

### **BRIAN DANITZ**

Brian Danitz is a Partner at Cotchett, Pitre & McCarthy, LLP. Mr. Danitz has substantial experience representing clients in state and federal litigation, arbitration, internal investigations, and government investigations, involving commercial disputes, corporate and securities fraud, shareholder litigation, consumer class actions, antitrust and employee whistleblower complaints. His practice includes all aspects of civil litigation in state and federal courts, in matters involving complex issues including allegations of securities law violations, shareholder disputes including involving breach of fiduciary duty and corporate governance, trade secret violations, and commercial disputes.

Prior to joining Cotchett, Pitre & McCarthy, LLP, Mr. Danitz worked at a large law firm in Silicon Valley, representing clients in commercial litigation, securities litigation, and government enforcement matters.

Prior to becoming a lawyer, Mr. Danitz was a documentary filmmaker and producer of new media. Mr. Danitz was the cinematographer for the Oscar-winning documentary *Bowling for Columbine*, Oscar-nominated film *Sound and Fury*, and Emmy Award winner *TV Nation*, and directed *Ecological Design: Inventing the Future, Objects and Memory*, and *N is for Nuclear*, among other films.

Mr. Danitz received his J.D. from Fordham University School of Law, *cum laude*, where he was the Symposium Editor of the Fordham Intellectual Property, Media, and Entertainment Law Journal. Mr. Danitz received B.F.A. and M.P.S. degrees from New York University.

### **ALEXANDER BARNETT**

Alex Barnett is a Partner at Cotchett, Pitre & McCarthy where he specializes in class actions involving antitrust and securities law violations; consumer fraud; negligent product design and manufacture; wage and overtime disputes; civil rights violations; and violation of environmental laws. He also handles mass tort litigation.

Representative class action cases include *Turner v. General Electric Company*, No. 2:05-CV-186-FtM-33DNF (M.D. Fla.) (claims by purchasers of allegedly defective General Electric refrigerators); *Staton v. IMI South, LLC*, No. 03-CI-588 (Ky. Cir. Ct.) (claims by purchasers of defective concrete for repair of home foundations and flatwork); *In re Bridgestone/Firestone Inc., ATX, ATX II and Wilderness Tires*, MDL No. 1373 (S.D. Ind.) (claims by purchasers of allegedly

defective tires), *Gori v. Merck & Co., Inc.*, No.: 04L1254 (claims by purchasers of Vioxx for refund of purchase price); and *Harman v. Lipari* (claims for medical monitoring for residents of neighborhood bordering a Superfund site in New Jersey). Mr. Barnett also has represented individuals injured by pharmaceutical products such as Redux and Pondimin, Baycol, Serzone, and Vioxx. In addition, Mr. Barnett served as counsel for the cities of Boston, Los Angeles, Philadelphia and San Francisco against the handgun industry and as counsel for the City of Milwaukee in a case against the lead pigment industry.

Mr. Barnett has served as a lecturer on class actions, serving as a Panel speaker at the First Annual National Class Actions Symposium (Osgoode Hall Law School, Toronto, Canada) and the Third Annual Class Actions for Non-Class-Action Lawyers - Growing Your Business by Understanding the Basics and Recognizing Opportunities.

Prior to entering private practice, Mr. Barnett served as the Executive Director of the International Association of Jewish Lawyers and Jurists (“IAJLJ”), American Section, an organization dedicated to promoting human rights and the rule of law.

Before his tenure at the IAJLJ, Mr. Barnett served as the Democratic Party nominee for the New York State Assembly in New York’s 17th Assembly District.

### **ELIZABETH CASTILLO**

Elizabeth Castillo is a Partner at Cotchett, Pitre & McCarthy, LLP. She focuses her practice on antitrust law and complex litigation.

Ms. Castillo received her B.A. in Economics and Political Science, with a concentration in Public Policy, from Boston University. At BU, she interned and studied abroad in London and Sydney during her third year.

Ms. Castillo received her J.D. from the University of California, Hastings College of the Law. At UC Hastings, she was a super-regional semifinalist in the Jessup International Law Moot Court Competition. She also received honorable mentions for both best brief and best oral advocacy in Moot Court. Ms. Castillo served as a judicial extern for the Honorable A. James Robertson II in San Francisco Superior Court and as a teaching assistant for both Legal Writing & Research and Moot Court. She studied international business law at Bocconi University in Milan for a semester.

In law school, Ms. Castillo mentored underserved high school students preparing for college. While awaiting bar results, she served as a graduate fellow at Bay Area Legal Aid, where she advocated for the rights of disadvantaged people to health and disability benefits.

Ms. Castillo has national and state legislative experience. She interned for U.S. Representative Neil Abercrombie (D-Hawaii; now Governor of Hawaii) in Washington, D.C. and State Representative Scott Nishimoto (D-Hawaii) in Honolulu.

Ms. Castillo grew up in Honolulu and graduated from ‘Iolani School, but she has been actively laying roots in the Bay Area. She enjoys the food scene in San Francisco, the hiking trails in Marin, and volunteering for the family law section of the Bar Association of San Francisco.

## **JULIE L. FIEBER**

Julie L. Fieber is a Partner at Cotchett, Pitre & McCarthy, LLP, practicing in a wide range of civil litigation areas including environmental claims, trade secrets, consumer fraud and employment. Before joining Cotchett, Pitre & McCarthy, Ms. Fieber practiced law in San Francisco, handling complex commercial disputes on topics that included securities, wage and hour claims, government contracts, and construction defects.

Ms. Fieber graduated summa cum laude from the University of San Francisco School of Law. At USF, Ms. Fieber served on Law Review, was a Dean's Scholar, and won Cali Awards for being the top student in torts, civil procedure, contracts, legal research and writing, criminal law, complex civil procedure, and wills and trusts. Ms. Fieber was also an extern law clerk to Associate Justice Ming W. Chin of the California Supreme Court (Fall 1998).

Prior to law school, Ms. Fieber earned a B.S. degree in Chemical Engineering from U.C. Santa Barbara, where she was a Regent's Scholar and a member of the women's crew team. After graduating from UCSB, Ms. Fieber spent several years working as a consulting engineer for a mix of government and industry clients. Her primary focus was evaluating the environmental impacts of new vehicle technologies and fuels. Highlights included managing the emissions modeling for the Auto-Oil Air Quality Improvement Research Program, an industry-lead effort to evaluate the regional environmental impacts of new vehicle fuels and technologies. Ms. Fieber also conducted community and stakeholder outreach related to a variety of clean air programs and developed and conducted courses on emissions modeling and regulations. Ms. Fieber is also a Registered California Professional Engineer in Chemical Engineering.

## **DUFFY J. MIGILLIGAN**

Duffy J. Magilligan is a Partner at Cotchett, Pitre & McCarthy LLP practicing in a wide range of civil litigation areas including class actions, personal injury, wrongful death, and mass torts.

Prior to joining CPM, Mr. Magilligan was a deputy district attorney in Santa Clara County (2012–18) and Contra Costa County (2008–12). Mr. Magilligan sat first chair in forty-seven jury trials for crimes including homicide, arson, bank robbery, domestic violence, and cocaine trafficking. Mr. Magilligan lectured at various police academies teaching recruits the laws of evidence and search and seizure.

Mr. Magilligan received his J.D. from the University of San Francisco. While at U.S.F., Mr. Magilligan was a member of the Law Review, and he received the CALI award for being the top student in Torts. Mr. Magilligan sat on the faculty-student steering committee at the Leo T. McCarthy Center for Public Service and the Common Good. Mr. Magilligan also clerked for the Honorable Maura Corrigan of the Michigan Supreme Court.

Prior to law school, Mr. Magilligan received a Bachelor of Science degree in Economics from Loyola Marymount University in Los Angeles. Prior to law school, Mr. Magilligan was an associate at Huron Consulting Group in Chicago.

Mr. Magilligan is a member of the Consumer Attorneys of California and the San Mateo County Bar Association.

### **SARVENAZ (NAZY) FAHIMI**

Sarvenaz (Nazy) Fahimi is a Partner at Cotchett, Pitre & McCarthy, where she practices in several areas, including in representing whistleblowers in *qui tam* actions under the False Claims Acts.

Nazy began her career practicing in commercial litigation in her hometown of Minneapolis, Minnesota. She later moved to the Bay Area and continued working in litigation as well as in other areas of the law. She has worked on antitrust and trade regulation cases, aviation cases, breach of contract and commercial disputes, employment disputes, personal injury cases, insurance coverage and bad faith cases, as well as discrimination and civil rights cases. Most recently, prior to joining Cotchett, Pitre & McCarthy, she worked at a 501 (c)(3) non-profit, Pars Equality Center, which serves immigrant communities by providing legal and social services. There she focused on advocacy and community service, while also handling in-house legal and compliance matters. In her role at PEC, over the span of nearly six years, Nazy also collaborated with various civic and community organizations as well as government entities, conducted and presented panels and seminars on relevant topics, published updates on complex legal matters, and advised individuals regarding various areas of the law, including in the area of U.S. trade embargoes and sanctions, through the Department of Treasury's Office of Foreign Assets Control.

Nazy graduated cum laude from Marquette University Law School. During law school she served as a member and subsequently an Editor of the Marquette Law Review, earned CALI Awards as the highest scoring student in Constitutional Law and Conflicts of Law, and became a member of Alpha Sigma Nu, the National Jesuit Honor Society. Nazy also attended Marquette University as an undergraduate where she received her BA.

### **KELLY W. WEIL**

Kelly W. Weil is a Partner at Cotchett, Pitre & McCarthy LLP's Santa Monica office where she litigates exclusively on behalf of consumers and injured individuals. Throughout her career, Kelly has helped litigate and successfully resolve a wide range of cases through settlement and trial. Kelly's background includes complex pharmaceutical and medical device litigation, environmental and toxic tort litigation, medical malpractice, catastrophic injury, and wrongful death actions.

A Santa Monica native, Kelly received her Bachelor of Science from the University of California, Los Angeles where she majored in Political Theory and interned for the office of Los Angeles Major Antonio Villaraigosa. She received her J.D. from Loyola Law School, Los Angeles where she served as a judicial extern to the Hon. Philip S. Gutierrez, United States District Court for the Central District of California, and as a clinical extern with the Loyola Project for the Innocent (a student clinic which has successfully aided in exonerating wrongfully convicted individuals). Kelly worked full time throughout law school as a law clerk for a prestigious Los Angeles civil litigation firm advocating on behalf of plaintiffs, where she continued her work as a practicing attorney for another six years.



Since 2015, Kelly has been involved with the Los Angeles Center for Law and Justice where she serves as a volunteer attorney and sits on the Leadership Council. As a volunteer attorney, Kelly has been successful in obtaining numerous Domestic Violence Restraining Orders on behalf of victims of domestic abuse (both physical and financial).

Kelly is a member of the Consumer Attorneys of Los Angeles, Consumer Attorneys of California, Los Angeles County Bar Association, American Bar Association, and American Association for Justice.

### **TAMARAH PREVOST**

Tamarah Prevost is Partner at Cotchett, Pitre & McCarthy, LLP, practicing in a wide range of civil litigation areas including employment law, securities litigation, consumer protection, false claims act litigation, and other complex civil matters.

Ms. Prevost received her J.D. from Santa Clara University School of Law. While at Santa Clara, Ms. Prevost was named the Best Oral Advocate in the Semi Final Round of Santa Clara Law's Honors Moot Court Competition, and her article was published in the Santa Clara Journal of International Law. She received the CALI Award for her "Leadership for Lawyers" class and maintained a heavy involvement in the Women and Law Association, which included her planning a fundraiser to benefit victims of domestic violence.

During law school, Ms. Prevost was a legal extern for the Honorable Justice Nathan Mihara of the Sixth District Court of Appeal and a Research Assistant to Lisa Kloppenberg, Dean of Santa Clara University School of Law.

Ms. Prevost is active in her community, and currently serves on the Board of Directors for the Digital Moose Lounge, a non-profit organization that serves as the first point of contact for Canadians new to the Bay Area. Prior to law school, Ms. Prevost lived in Vancouver, British Columbia and obtained her Bachelor of Arts degree with First Class Honors from Simon Fraser University and was actively involved in the Rotary Club of New Westminster. She also lived in Puerto Viejo, Costa Rica and volunteered at a non-profit organization committed to alleviating poverty for the indigenous population.

### **JOHN P. THYKEN**

John P. Thyken is a Partner at Cotchett, Pitre & McCarthy, LLP. His practice includes a wide range of areas, including class actions, consumer fraud, personal injury, and wrongful death.

Prior to joining the firm, he worked for Clapp Moroney Vucinich Beeman & Scheley, in their general liability group. While there, he worked on personal injury and First Amendment issues.

Mr. Thyken received his J.D. from Santa Clara University School of Law where he was a member of the Dean's List and an Emery Merit Scholar. While at Santa Clara, he received the Witkin Award for Academic Excellence in Business Organizations and Cali Award for being the top student in Remedies. During law school, Mr. Thyken also advised indigent clients in areas of

consumer protection and workers' rights at the Katharine and George Alexander Community Law Center.

Mr. Thyken received his Bachelor of Science in Political Science from Santa Clara University, where he graduated with honors. He competed as a member of the Division I Cross Country and Track teams, earning All-Conference honors. After obtaining his undergraduate degree and before attending law school, he spent two years in Yokohama, Japan teaching English and traveling throughout East Asia.

### **KARIN B. SWOPE**

Karin Swope is a Partner with Cotchett, Pitre & McCarthy, LLP's where she represents clients in consumer protection law, antitrust and securities litigation, environmental actions, privacy litigation and intellectual property counseling. Karin has represented clients for over 20 years in proceedings in state and federal courts across the country, as well as before the USPTO. She helped consumers fight against unfair and deceptive practices and has helped to change consumer protection law in the process. She has been appointed as co-lead counsel and to steering committees in antitrust and consumer cases, including cases against Apple and Intelius. She has represented companies and sovereign nations in protecting their intellectual property rights. She has protected the retirement funds of employees whose employers had breached their fiduciary duties in violation of ERISA, in cases against Washington Mutual, State Street Bank and Regions Financial Corporation, among others. She has also represented shareholders in complex securities litigation, including disputes involving breach of fiduciary duty.

Since 2008, Karin has served as an Adjunct Professor at Seattle University School of law, where she has taught the Intellectual Property Art Law Clinic. She is currently serving as President of the board of the Intellectual Property Section of the Washington State Bar Association and is a member of the Western Washington Federal Bar Association Local Rules Committee. She has presented and/or co-chaired numerous CLE's on topics ranging from E-Discovery practices to Intellectual Property.

Following her graduation from Columbia Law School, Karin served as a law clerk to the Honorable John C. Coughenour in the U.S. District Court for the Western District of Washington, and as a law clerk to the Honorable Robert E. Cowen of the U.S. Court of Appeals, Third Circuit.

### **TYSON C. REDENBARGER**

Tyson Redenbarger is a Partner at Cotchett, Pitre & McCarthy LLP practicing in a wide range of civil litigation areas including class actions and complex civil litigation. In 2022, Tyson was listed by the Daily Journal as one of the "Top 40 Under 40" attorneys in California.

Tyson has served as plaintiffs' counsel in numerous consumer and securities class actions in both state and federal courts. Tyson is currently serving as an attorney for Lead Counsel in several securities actions including, *In re Eventbrite, Inc. Shareholder Litigation* and *In re Microfocus International PLC Securities Litigation*, where he represents hundreds of thousands of investors. Tyson also recently served as an attorney for Lead Counsel in *In re Apple Inc. Device*

*Performance Litigation*, (N.D. Cal.), representing millions of iPhone owners across the United States. The District Court recently approved the class settlement of \$310 million in that multidistrict litigation. Other cases include breach of fiduciary duty suits (*John Trotter (Ret.)*, *Trustee of the PG&E Fire Victim Trust v. Williams et al.*), consumer privacy suits (*In re Zoom Video Communications, Inc. Privacy Litigation*,) and environmental suits, including a pollution suit brought on behalf of the citizens of California against the top ten plastic producers. Tyson also works on derivative shareholder cases, including cases representing shareholders of Facebook, Gilead, and We Work.

Prior to joining CPM, Tyson worked for a tenant rights law firm in San Francisco, representing tenants who were wrongfully evicted and tenants living in uninhabitable conditions. Tyson handled several jury and bench trials, including two class action trials where he successfully obtained significant recovery for tenants who were impacted by a delayed condominium conversion.

### **NABILAH HOSSAIN**

Nabilah Hossain is a Partner at Cotchett, Pitre & McCarthy. Her practice includes governance and regulatory enforcement, drawing on her vast prior trial experience.

Prior to law school, Ms. Hossain was a specialist in global markets and compliance investment banking compliance at Merrill Lynch, Pierce Fenner & Smith in New York, representing clients in SEC and FINRA enforcement actions and serving as the lead compliance officer for NYSE inquiries. She later served in the Civil Division of the U.S. Attorneys' Office, working on matters ranging from wrongful death litigation to federal asset forfeiture claims. She also interned for U.S. Magistrate Judge Robert M. Levy in the Eastern District of New York.

After graduating from law school, Ms. Hossain worked as an Assistant District Attorney for the New York County District Attorney's Office, prosecuting more than 2,000 cases involving murder, conspiracy, rape, perjury, assault, identity theft, and domestic violence, including over 150 cases presented to grand juries and 19 cases tried to verdict. Ms. Hossain was promoted by the Chief of the Trial Division to assist senior ADAs investigate and prosecute homicides, and led long term investigations of criminal conspiracies, including interstate warrants for homes, cell phones, social media accounts and iCloud accounts.

Before joining CPM, Ms. Hossain also worked as an Assistant District Attorney, General Felonies Unit, for the San Francisco District Attorney's Office, and managed more than 100 felony cases, charging crimes including murder, assault, burglary, and weapons possession from arraignment through motion practice through trial.

### **ANDREW KIRTLEY**

Andrew Kirtley is a Partner at Cotchett, Pitre & McCarthy LLP, specializing in complex civil litigation. Before joining the firm, Andrew was a litigator in the District of Columbia, where he worked at a tenants' rights law firm, the D.C. Bar Pro Bono Center, and a boutique law firm specializing in federal environmental and civil rights litigation.

Andrew earned his J.D. from Northeastern University School of Law and a Master of Environmental Law and Policy from Vermont Law School. During law school, Andrew completed externships with U.S. Magistrate Judge Ronald Ellis in the Southern District of New York (New York, NY), the Navajo Nation Department of Justice (Window Rock, AZ), the U.S. Department of Justice (Washington, DC), and the Human Rights Law Network (New Delhi, India). He also led a successful campaign to improve recycling at the law school, served on faculty-student committees, was a constitutional law teaching assistant, and served as a research assistant on a brief filed in a Guantánamo Bay detainee case. Before law school, Andrew worked as a bicycle messenger and in various other service industry jobs, and lived in Boston, Chicago, Kentucky, and France.

## ***COUNSEL***

### **GRACE Y. PARK**

Grace Y. Park serves as Counsel at Cotchett, Pitre & McCarthy LLP, specializing in False Claims Act litigation. Prior to joining the firm in 2022, Grace was an Assistant United States Attorney for the Central District of California investigating and prosecuting whistleblower complaints alleging violations of the federal False Claims Act.

Grace developed her civil investigation and litigation skills from multiple vantage points, representing both plaintiffs and defendants at Big Law, a boutique law firm, and the federal government. She also investigated and litigated what were, at the time, novel issues ranging from regulation of pre-IPO employee stock options transactions, civil and criminal liability arising from the first bank to fail under the Troubled Asset Relief Program, and administrative review under the Medicare Act.

Grace earned her J.D. from Stanford Law School where she served as Articles Editor of the *Stanford Law Review*, and she clerked for U.S. District Judge Fernando M. Olguin of the Central District of California.

## ***SENIOR ASSOCIATES***

### **ELLE D. LEWIS**

Elle D. Lewis is a Senior Associate at Cotchett, Pitre & McCarthy, LLP, her focus has been on civil litigation in a wide range of areas, including catastrophic injury, antitrust, construction defect, commercial liability defense, multi-party litigation, and securities actions. She has vast experience in discovery and has been instrumental in obtaining three unanimous jury trial verdicts and multiple settlements.

Ms. Lewis received her Juris Doctor degree from the University of San Francisco, School of Law. While in law school, she served as a law clerk for the Honorable Maria-Elena James of the United States District Court in the Northern District of California. Ms. Lewis was an intern in the Elder Abuse Unit of the Office of the San Francisco District Attorney.

## **JAMES G.B. DALLAL**

James G.B. Dallal joined Cotchett, Pitre & McCarthy, LLP in 2020 as a Senior Associate on the Antitrust & Global Competition Team and handles a broad range of antitrust and other complex matters. As an attorney, his primary focus has been serving as lead class counsel on behalf of plaintiffs challenging nationwide and international cartels in major antitrust class action lawsuits.

Prior to joining the firm, James was an associate attorney at a boutique antitrust litigation firm in San Francisco and before that worked for a boutique plaintiffs' firm in Los Angeles that assisted borrowers in their suits against the financial industry. Before law school, he served as an Intellectual Property Litigation paralegal at the Houston office of a major international firm.

James earned a B.A. in History from Rice University, a J.D. *cum laude* from the University of California, Hastings College of the Law, and an LL.M. in European Law *avec mention bien* from Université Panthéon-Assas (Paris 2). He enjoys international travel and languages and has certified proficiency in French and Brazilian Portuguese.

## **CARLOS URZUA**

Carlos Urzua is a Senior Associate at Cotchett, Pitre & McCarthy, LLP's Santa Monica office. His areas of practice include products liability, mass torts, professional negligence, wrongful death, and environmental tort, all on behalf of plaintiffs. Growing up in the inner-city of Los Angeles, Carlos's practice is motivated by his desire to serve the community and protect consumers against injustice.

Carlos received his J.D. from Western State College of Law in Orange County. He worked full time throughout law school as a law clerk for a prestigious Los Angeles civil litigation firm advocating on behalf of plaintiffs, where he continued his work as a practicing attorney for another five years. During this time, he gained extensive experience in civil litigation in both state and federal court and worked on several trials. He is truly committed to his clients, thriving on the fast-paced competitive world of litigation when it comes to pursuing the best outcomes for his clients. Carlos has obtained several multi-figure settlements and verdicts throughout the course of his career.

Carlos also remains involved in several organizations in Southern California that assist the community. He serves as a volunteer attorney for Kids in Need of Defense (KIND); Carlos ensures protection to unaccompanied immigrant and refugee children in their deportation proceedings so that no child stands in court alone. Carlos is also a volunteer attorney for the Los Angeles Center for Law and Justice, advocating for survivors of domestic violence and sexual assault by providing legal assistance and representation in restraining orders, custody and divorce cases.

## **HANNAH K. BROWN**

Hannah Brown is a Senior Associate at Cotchett Pitre & McCarthy, LLP. Her practice areas include environmental law, employment law, false claims and whistleblower law, elder abuse, and personal injury and wrongful death.

Hannah received her J.D. from Loyola Law School where she graduated with a concentration in public interest law. During law school, she worked as a certified law student with the Loyola Project for the Innocent, helping to free numerous wrongfully convicted individuals after serving decades each in prison.

Prior to joining CPM, Hannah practiced immigration law in Minneapolis, Minnesota, where she represented undocumented individuals in both detained and non-detained immigration court matters as well as affirmative visa applications and federal civil litigation involving immigration law.

### **DAVID HOLLENBERG**

David Hollenberg is a Senior Associate at Cotchett, Pitre & McCarthy LLP. He works primarily on elder abuse, class actions, *qui tam*, and employment matters. Prior to joining CPM, Dave practiced for several years in Maryland; first, as an Assistant State's Attorney in Montgomery County, Maryland, and then as a criminal defense attorney. Dave continued to practice criminal defense at several firms in the Bay Area after moving to California in 2018 and becoming licensed in 2019. Dave brings extensive first chair courtroom experience to CPM, including hundreds of bench trials, numerous dispositive motions, and several jury trials.

Dave received his J.D. from American University Washington College of Law and an A.B. in Government and Romance Languages at Dartmouth College. During law school, Dave served as president of the Society for Dispute Resolution, a Senior Editor on the American University Business Law Review, and a student attorney in the Community Economic Development Law Clinic. Dave also served as a Marshall-Brennan Fellow, teaching constitutional law and procedure to high school students in Washington, DC. During college, Dave studied abroad in Paris, and also spent time as a field organizer on a presidential campaign's New Hampshire team.

### **JEFFREY G. MUDD**

Jeff Mudd is a Senior Associate at Cotchett, Pitre & McCarthy LLP's Santa Monica office, where he practices in a broad range of civil litigation, including consumer protection, antitrust, securities and business fraud, and *qui tam* false claims actions.

Jeff received his J.D. from New York University School of Law, *cum laude*, where he served as Editor-in-Chief of the *NYU Journal of Law & Business*, as a judicial extern to the Honorable John A. Kronstadt at the U.S. District Court for the Central District of California, and as a teaching assistant for legal research and writing courses.

Prior to joining the firm, Jeff was a litigator at two major international firms in New York and Los Angeles, with a generalist practice including matters involving antitrust, the False Claims Act, trade secrets, employment law, cybersecurity, defamation, and eminent domain, as well as general commercial disputes. Jeff also represented nonprofit organizations and underserved residents *pro bono* in prosecuting a Voting Rights Act case to change a township's election structure, which unfairly disadvantaged minority groups.

Jeff graduated *magna cum laude* with a B.A. in Political Science from the University of California, Los Angeles (UCLA), where he also worked as a Supervisor at the John Wooden student recreation center. Jeff also studied abroad at the University of Copenhagen in Denmark.

### **OWAIS M. BARI**

Owais M. Bari is a Senior Associate at Cotchett Pitre & McCarthy, LLP. His practice areas include Commercial Litigation, Consumer Protection Class Actions, Elder Abuse, False Claims / Whistleblower Law, and Personal Injury & Wrongful Death.

Owais received his LLB (Bachelor of Laws) from University of London in 2012 with two Rolls of Honor for academic excellence. After graduating he practiced civil and criminal litigation in Pakistan for 5 years before leaving for the US in pursuit of a Master of Laws (LLM) degree in civil and criminal trial practice. In 2017 he received a Master of Laws (LLM) from University of California, Berkeley in civil and criminal trial practice.

Prior to joining CPM, Owais was a litigator with boutique firms in San Francisco with a generalist practice including matters involving employment law, commercial and business disputes, family law, personal injury, and class action. He represented a diverse array of clients on the plaintiff and defense side.

### ***ASSOCIATES***

#### **ANDREW BRITTON**

Andrew Britton is an Associate at Cotchett, Pitre & McCarthy, LLP, where he focuses on personal injury, wrongful death, products liability, and mass torts.

Andrew received his J.D. from the University of California, Hastings College of the Law, with a concentration in Criminal Law. While at Hastings, Andrew was a law clerk with the firm as well as with the California Attorney General's Office and the San Mateo County District Attorney's Office. He received his B.S. in Psychology from Fordham University.

#### **GALEN CHENEY**

Galen Cheney is an Associate at Cotchett, Pitre, & McCarthy, LLP. Galen is an experienced trial lawyer who seeks justice for clients in matters involving consumer protection, cybersecurity, privacy, antitrust, securities, fraud, white collar litigation, and intellectual property.

Prior to joining the firm, Galen was a federal prosecutor in Southern California. Galen received his J.D. from Seattle University School of Law where he was an Associate Editor on the Seattle University Law Review. Galen has volunteered for the Innocence Project Northwest through Amazon Legal Pro Bono, the King County Bar Association Neighborhood Legal Clinic, and the VA Puget Sound.

Prior to obtaining his law degree, Galen worked as a financial examiner enforcing state and federal consumer financial protection and anti-money laundering laws and regulations. Galen later worked as a cybersecurity and privacy program manager at a leading cloud services technology company, delivering security and compliance with NIST, PCI DSS, NERC, ISO, SOC, HIPAA, HITRUST, GDPR, and others. As a student, Galen worked full-time while attending evening law classes. Galen was selected by the U.S. Department of Justice for both the Attorney General's Honors Program and the Summer Law Intern Program (SLIP).

### **GAYATRI RAGHUNANDAN**

Gayatri Raghunandan is an Associate on the Antitrust & Global Competition team at Cotchett, Pitre & McCarthy, LLP. Gayatri received her LL.M. from the University of California, Berkeley, and her LL.B. from the Faculty of Law, University of Delhi, India. She is qualified to practice in California and India.

Before joining CPM, Gayatri clerked for the California Attorney General's Office, where she assisted with behavioral and merger antitrust investigations in e-commerce, social media, and natural gas markets.

Prior to that, Gayatri worked as an antitrust attorney at one of India's leading law firms in New Delhi, India. She represented several domestic and international clients (plaintiffs and defendants) in litigation and merger control matters before the Supreme Court of India, the Delhi High Court, and the competition regulator. She has also advised clients on internal corporate antitrust compliance.

### **GIA JUNG**

Gia Jung is an Associate at Cotchett, Pitre & McCarthy LLP. She specializes in complex commercial litigation and class actions.

Gia received her J.D. from University of California, Berkeley School of Law, with a certificate in IP & Technology Law. During law school, Gia was active as a student advisor for the Law and Technology Writing Workshop. Prior to law school, Gia graduated with highest honors from University of California, Santa Barbara, where she received a B.A. in English and a minor in Labor Studies.

Before joining CPM, Gia worked at a large law firm in San Francisco, representing clients in commercial litigation, consumer class actions, and trade secret matters.

### **KEVIN J. BOUTIN**

Kevin Boutin is an Associate at Cotchett, Pitre & McCarthy, LLP. His areas of practice include employment law, consumer class actions, and *qui tam* actions under the federal and California False Claims Acts. Kevin has represented employees and consumers in a variety of disputes in state and federal courts and arbitration proceedings.



Kevin received his J.D. from UC Davis School of Law with a certificate in environmental law. During law school, he served as a Senior Articles Editor of *UC Davis Law Review*. Prior to law school, Kevin graduated with honors from University of California, Santa Barbara, where he received a B.A. in Business Economics.

### **SEBASTIEN NGUYEN**

Sebastien Nguyen is an Associate at Cotchett, Pitre & McCarthy, LLP where he focuses on securities, financial fraud, shareholder litigation, and nationwide class actions.

Prior to joining CPM, Sebastien worked at the U.S. Attorney's Office for the Northern District of California in Oakland, CA.

Sebastien received his J.D. cum laude from the University of San Francisco School of Law. During his time at USF, Sebastien was a senior staffer of Law Review and published a small article, *The First Amendment: The Best Defense in the Game*, for the USF Law Review Forum. Sebastien received his B.A. in Political Science and Philosophy from the University of Washington.

### **THERESA E. VITALE**

Theresa E. Vitale is an Associate at Cotchett, Pitre & McCarthy, LLP. Her areas of practice include catastrophic injury, wrongful death, fraud, environmental, *qui tam*, elder abuse, and consumer class actions through settlement and trial.

Theresa received her J.D. with a concentration in public interest law from Loyola Law School. During law school she externed for the ACLU of Southern California with the Immigrants' Rights Group where she advocated on behalf of unaccompanied minors, worked as a research assistant, and appeared in court as a certified law student with the Juvenile Justice Clinic.

Before attending LLS, Theresa worked as a paralegal at boutique law firms in Southern California specializing in construction defect litigation and intellectual property. During law school, Theresa continued to work full-time as a paralegal and law clerk at a prestigious Los Angeles civil litigation firm.

Theresa received a B.A. in English and minor in Italian Studies from the University of California, Berkeley. During college, she spent a semester in Siena, Italy. While at Berkeley, Theresa tutored middle and high school students and volunteered at an Oakland based non-profit that provided fresh produce and outdoor activities for area families every Saturday.

# **EXHIBIT 6**

1 ROBBINS GELLER RUDMAN  
& DOWD LLP  
2 JAMES I. JACONETTE (179565)  
655 West Broadway, Suite 1900  
3 San Diego, CA 92101-8498  
Telephone: 619/231-1058  
4 619/231-7423 (fax)  
jamesj@rgrdlaw.com

5 COTCHETT, PITRE & MCCARTHY, LLP  
6 MARK C. MOLUMPY (168009)  
TYSON REDENBARGER (294424)  
7 ELLE LEWIS (238329)  
San Francisco Airport Office Center  
8 840 Malcolm Road, Suite 200  
Burlingame, CA 94010  
9 Telephone: 650/697-6000  
650/697-0577 (fax)  
10 mmolumpy@cpmlegal.com  
tredenbarger@cpmlegal.com  
11 elewis@cpmlegal.com

SCOTT+SCOTT ATTORNEYS AT LAW LLP  
JOHN T. JASNOCH (281605)  
JOSEPH A. PETTIGREW (236933)  
600 West Broadway, Suite 3300  
San Diego, CA 92101  
Telephone: 619/233-4565  
619/233-0508 (fax)  
jjasnoch@scott-scott.com  
jpettigrew@scott-scott.com

12 *Class Counsel*

13 SUPERIOR COURT OF THE STATE OF CALIFORNIA  
14 COUNTY OF SAN MATEO

15 In re MICRO FOCUS INTERNATIONAL )  
PLC SECURITIES LITIGATION )

Lead Case No. 18CIV01549  
CLASS ACTION

17 This Document Relates To: )  
18 ALL ACTIONS. )

DECLARATION OF AMANDA F.  
LAWRENCE FILED ON BEHALF OF  
SCOTT+SCOTT ATTORNEYS AT LAW LLP  
IN SUPPORT OF APPLICATION FOR  
AWARD OF ATTORNEYS' FEES AND  
EXPENSES

Assigned for All Purposes to:  
Hon. Marie S. Weiner, Dept. 2

DATE: July 25, 2023  
TIME: 2:00 pm

Date Action Filed: 03/28/18

1 I, AMANDA F. LAWRENCE, declare as follows:

2 1. I am a partner in the firm of Scott+Scott Attorneys at Law LLP (“Scott+Scott”). I am  
3 submitting this declaration in support of the application for an award of attorneys’ fees and  
4 expenses/charges (“expenses”) in connection with services rendered in the above-entitled action.

5 2. Scott+Scott is Co-Class Counsel for Plaintiffs and the Class in this litigation.

6 3. The information in this declaration regarding Scott+Scott’s time and expenses is taken  
7 from time and expense reports and supporting documentation prepared and/or maintained by  
8 Scott+Scott in the ordinary course of business. I am the partner who oversaw and/or conducted the  
9 day-to-day activities in the litigation and I reviewed these reports (and backup documentation where  
10 necessary or appropriate) in connection with the preparation of this declaration. The purpose of this  
11 review was to confirm both the accuracy of the entries as well as the necessity for, and reasonableness  
12 of, the time and expenses committed to the litigation. As a result of this review, reductions were  
13 made to both time and expenses in the exercise of billing judgment. Based on this review and the  
14 adjustments made, I believe that the time reflected in Scott+Scott’s lodestar calculation and the  
15 expenses for which payment is sought herein are reasonable and were necessary for the effective and  
16 efficient prosecution and resolution of the litigation.

17 4. After the reductions referred to above, the number of hours spent on the litigation by  
18 Scott+Scott is 6,993.5. A breakdown of the lodestar is provided in Exhibit A. The lodestar amount  
19 for attorney/paralegal time based on Scott+Scott’s current rates is \$5,338,397.50. The hourly rates  
20 shown in Exhibit A are consistent with hourly rates submitted by Scott+Scott in other securities class  
21 action litigation. Scott+Scott’s rates are set based on periodic analysis of rates charged by firms  
22 performing comparable work both on the plaintiff and defense side. For personnel who are no longer  
23 employed by Scott+Scott, the “current rate” used for the lodestar calculation is based upon the rate  
24 for that person in his or her final year of employment with Scott+Scott.

25 5. My Firm seeks an award of \$202,090.05 in expenses and charges in connection with  
26 the prosecution of the litigation. Those expenses and charges are summarized by category in Exhibit  
27 B.

28 6. The following is additional information regarding certain of these expenses:

1 (a) Filing, Witness and Other Fees: \$8,537.20. These expenses have been paid to  
2 the Court for filing fees and to attorney service firms or individuals who advanced those fees for  
3 Scott+Scott and also handled service of process of the complaint or subpoenas. The filing fees include  
4 *only* the fees paid to the Court and do not include additional costs paid to the vendor for filing  
5 documents with the Court. The vendors who were paid for these services are set forth in Exhibit C.

6 (b) Transportation, Hotels and Meals: \$21,844.91. In connection with the  
7 prosecution of this case, Scott+Scott has paid for travel expenses to, among other things, attend court  
8 hearings, meet with its client, attend mediations, and take or defend depositions. The date,  
9 destination, and purpose of each trip is set forth in Exhibit D.

10 (c) Court Hearing Transcripts and Deposition Reporting, Transcripts and  
11 Videography: \$4,485.99. The vendor who was paid for the August Cardella deposition transcript and  
12 videography is listed in Exhibit E.

13 (d) Photocopies: \$7,413.50. In connection with this case, Scott+Scott made  
14 29,654 pages of in-house photocopies, charging \$0.25 per page for a total of \$7,413.50. Each time  
15 an in-house copy machine is used, our billing system requires that a case or administrative billing  
16 code be entered and that is how the 29,654 pages of copies were identified as related to this case. A  
17 breakdown of the in-house photocopies is set forth in Exhibit F. No outside copy vendors were  
18 utilized.

19 (e) Online Legal and Financial Research: \$6,683.98. This category includes  
20 vendors such as Westlaw and PACER. These resources were used to obtain access to legal research  
21 and to cite-check briefs. This expense represents the expense incurred by Scott+Scott for use of these  
22 services in connection with this litigation. The charges for these vendors vary depending upon the  
23 type of services requested.

24 7. The expenses pertaining to this case are reflected in the books and records of this firm.  
25 These books and records are prepared from receipts, expense vouchers, check records, and other  
26 documents and are an accurate record of the expenses.

27 8. The identification and background of my Firm and its attorneys is attached hereto as  
28 Exhibit G.

1 I declare under penalty of perjury that the foregoing is true and correct. Executed this 15th  
2 day of May, 2023, in Colchester, Connecticut.



---

AMANDA F. LAWRENCE

3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

# **EXHIBIT A**

## EXHIBIT A

*In re Micro Focus International plc Securities Litigation*, No. 18CIV01549  
Scott+Scott Attorneys at Law LLP  
Inception through April 30, 2023

<b>NAME</b>	<b>POSITION</b>	<b>HOURS</b>	<b>RATE</b>	<b>LODESTAR</b>
David Scott	Partner	52.20	\$1,595	\$83,259.00
Daryl Scott	Partner	4.70	\$1,495	\$7,026.50
Amanda Lawrence	Partner	1,319.50	\$1,095	\$1,444,852.50
Debbie Weintraub	Partner	15.40	\$1,495	\$23,023.00
John Jasnoch	Partner	589.70	\$1,095	\$645,721.50
Michael Burnett	Partner	9.70	\$1,195	\$11,591.50
Thomas Laughlin	Partner	173.50	\$1,095	\$189,982.50
Hal Cunningham	Partner	6.80	\$795	\$5,406.00
Joseph Pettigrew	Of Counsel	68.30	\$925	\$63,177.50
Jeffrey Jacobson	Associate	932.40	\$625	\$582,750.00
Jonathan Zimmerman	Associate	22.20	\$625	\$13,875.00
Marc Greco	Associate	326.20	\$575	\$187,565.00
Mollie Chadwick	Associate	286.20	\$575	\$164,565.00
Rhiana Swartz	Associate	24.10	\$795	\$19,159.50
Alyssa Schneider	Staff Attorney	357.70	\$675	\$241,447.50
Mingzhao Xu	Staff Attorney	650.30	\$675	\$438,952.50
Nnenna Sankey	Staff Attorney	1,568.00	\$625	\$980,000.00
Allen West <sup>1</sup>	Paralegal	5.80	\$405	\$2,349.00
Amy Weas <sup>2</sup>	Paralegal	184.10	\$395	\$72,719.50
Anthony Haro <sup>3</sup>	Paralegal	11.00	\$405	\$4,455.00
Devin Colonna <sup>4</sup>	Paralegal	90.00	\$395	\$35,550.00

---

<sup>1</sup> Allen West's qualifications meet, and exceed, those required of a certified paralegal under the Business and Professions Code: B.A. History, Montclair State University, 2012; ABA Paralegal Certificate, Montclair State University 2016; Certificate - Contract Law, HarvardX University (online) 2020.

<sup>2</sup> Amy Weas's qualifications meet, and exceed, those required of a certified paralegal under the Business and Professions Code: ABA Paralegal Certification, University of San Diego School of Law 2017; A.S., San Diego City College 2002.

<sup>3</sup> Anthony Haro's qualifications meet, and exceed, those required of a certified paralegal under the Business and Professions Code: B.A. Political Science, Biola University 1999; M.S. Education, University of Southern California 2013.

<sup>4</sup> Devin Colonna's qualifications meet, and exceed, those required of a certified paralegal under the Business and Professions Code: ABA Paralegal Certificate, UC San Diego 2013; B.S. Family and Human Development, Arizona State University 2008.



Ellen Dewan <sup>5</sup>	Paralegal	72.00	\$395	\$28,440.00
Kaitlin Steinberger <sup>6</sup>	Paralegal	15.30	\$395	\$6,043.50
Kimberly Jager <sup>7</sup>	Paralegal	15.70	\$415	\$6,515.50
Matthew Molloy <sup>8</sup>	Paralegal	157.30	\$415	\$65,279.50
Michael Himes <sup>9</sup>	Paralegal	5.90	\$415	\$2,448.50
Sumner Caesar <sup>10</sup>	Paralegal	29.50	\$415	\$12,242.50
<b><i>TOTAL</i></b>		<b>6,993.5</b>		<b>\$5,338,397.50</b>

---

<sup>5</sup> Ellen Dewan’s qualifications meet, and exceed, those required of a certified paralegal under the Business and Professions Code: ABA Paralegal Certificate – Civil Litigation, University of San Diego 1988; B.A. Communications, University of California, San Diego 1979.

<sup>6</sup> Kaitlin Steinberger’s qualifications meet, and exceed, those required of a certified paralegal under the Business and Professions Code: B.A. English, University of Rhode Island 2010.

<sup>7</sup> Kimberly Jager’s qualifications meet, and exceed, those required of a certified paralegal under the Business and Professions Code: ABA Paralegal Certificate, Manchester Community College (CT) 2011; B.S. Marine Biology, Roger Williams University 1987.

<sup>8</sup> Matthew Molloy’s qualifications meet, and exceed, those required of a certified paralegal under the Business and Professions Code: B.A. History & Political Science, CUNY Queens College 2010.

<sup>9</sup> Michael Himes’s qualifications meet, and exceed, those required of a certified paralegal under the Business and Professions Code: AS Paralegal Studies, CUNY 2002; ABA Paralegal Certificate Program 2017.

<sup>10</sup> Sumner Caesar’s qualifications meet, and exceed, those required of a certified paralegal under the Business and Professions Code: B.A. Political Science - Public Law, University of California, San Diego 2017; B.S. Social Psychology, University of California, San Diego 2017; ABA-approved Paralegal Certificate, University of California, San Diego Extension 2017

# **EXHIBIT B**

**EXHIBIT B**

*In re Micro Focus International plc Securities Litigation*, No. 18CIV01549  
Scott+Scott Attorneys at Law LLP  
Inception through April 30, 2023

<b><i>CATEGORY</i></b>	<b><i>AMOUNT</i></b>
Filing, Witness and Other Fees	\$8,537.20
Transportation, Hotels & Meals	\$21,844.91
Telephone	\$411.85
Messenger, Overnight Delivery	\$185.88
Court Hearing Transcripts and Deposition Reporting, Transcripts and Videography	\$4,485.99
Photocopies	\$7,413.50
Online Legal and Financial Research	\$6,683.98
Litigation Fund Contribution	\$151,222.50
Local Counsel	\$1,037.24
Miscellaneous – Press Release	\$267.00
<b><i>TOTAL</i></b>	<b><i>\$202,090.05</i></b>

# **EXHIBIT C**

## EXHIBIT C

*In re Micro Focus International plc Securities Litigation*, No. 18CIV01549

Scott+Scott Attorneys at Law LLP

Inception through April 30, 2023

Filing, Witness and Other Fees: \$8,537.20

<b>DATE</b>	<b>VENDOR</b>	<b>EXPENSE</b>	<b>AMOUNT</b>
03/07/2018	CLS Associates (UK) Limited	Service Costs: Research and inquiries to verify home address of Michael Scott Phillips	\$239.54
04/12/2018	Class Action Research & Litigation Support Services, Inc.	Filing Fees <sup>1</sup> : Summons, Complaint, Civil Case Cover Sheet, Notice of Related Cases	\$1,435.00
04/14/2018	Class Action Research & Litigation Support Services, Inc.	Service Costs: Service of process on Christopher Hsu	\$161.60
04/17/2018	Class Action Research & Litigation Support Services, Inc.	Service Costs: Service of process on Micro Focus	\$206.60
04/20/2018	Class Action Research & Litigation Support Services, Inc.	Service Costs: Service of Process on John Schultz	\$300.00
04/27/2018	Class Action Research & Litigation Support Services, Inc.	Filing Fees: Proofs of Service (Micro Focus, John Schultz, Christopher Hsu)	\$90.00
05/29/2018	The State Bar of California	Filing Fees: Pro Hac Vice Application (Amanda Lawrence)	\$50.00
05/29/2018	The State Bar of California	Filing Fees: Pro Hac Vice Application (Deborah Clark-Weintraub)	\$50.00
06/19/2018	Class Action Research & Litigation Support Services, Inc.	Filing Fees: Summons & Consolidated Class Action Complaint	\$90.00
06/20/2018	Class Action Research & Litigation Support Services, Inc.	Service Costs: Service of process on Hewlett Packard Enterprise Co.	\$103.35
06/06/2018	One Legal	Filing Fees: Application to Appear Pro Hac Vice, Proposed Order, Proof of Service (Amanda Lawrence & Deborah Clark-Weintraub)	\$1,065.25
06/15/2018	One Legal	Filing Fees: Consolidated Complaint	\$5.18
06/25/2018	One Legal	Filing Fees: Proof of service (Hewlett Packard Enterprise Co.)	\$5.18
07/11/2018	One Legal	Filing Fees: Notice of Filing Proofs of Service pursuant to the Hague Convention (Stephen Murdoch, Mike Phillips, Kevin Loosemore, Nils Brauckmann, Karen Slatford, Richard Atkins, Amanda Brown, Silke Scheiber, Darren Roos)	\$5.18
07/30/2018	One Legal	Filing Fees: Memorandum of Points and Authorities in Opposition to Defendants' Motion to Dismiss or Stay & Exhibit to Declaration	\$5.18
07/30/2018	One Legal	Filing Fees: Declaration in Support of Plaintiffs' Opposition to Defendants' Motion to Dismiss or Stay	\$5.18
08/24/2018	The State Bar of California	Filing Fees: Pro Hac Vice Application (Thomas Laughlin)	50.00
08/28/2018	One Legal	Filing Fees: Pro Hac Vice Application (Thomas Laughlin), Proposed Order	\$530.00

<sup>1</sup> Scott+Scott has not included – and is not seeking reimbursement for – *vendor* filing fees in connection with its court filing fee expense requests.

06/15/2020	One Legal	Filing Fees: Plaintiffs' Motion to Lift the Stay, Proposed Order	\$90.00
07/22/2020	Court Call	Filing Fees: Reply in Support of Plaintiffs' Motion to Lift the Stay	\$90.00
08/28/2020	One Legal	Filing Fees: Plaintiffs' Memorandum of Points and Authorities in Opposition Defendants' Motion to Quash	\$3.62
10/13/2020	One Legal	Filing Fees: Plaintiffs' Reply to Defendants' Notice of Supplemental Authority	\$3.62
03/10/2021	One Legal	Filing Fees: Plaintiff's Opposition to Defendants' Motion to Dismiss or Stay	\$3.62
03/10/2021	One Legal	Filing Fees: Plaintiff's Declaration in Support of Plaintiffs' Opposition to Defendants' Motion to Dismiss or Stay	\$3.62
04/23/2021	TrueFiling	Filing Fees: Plaintiffs' Answer to Defendants' Petition to California Supreme Court for Review	\$390.00
04/23/2021	Class Action Research & Litigation Support Services, Inc.	Service Costs: Service by mail & postage to Judge Weiner and California Supreme Court of Plaintiffs' Answer to Defendants' Petition to California Supreme Court for Review	\$59.80
05/24/2021	TrueFiling	Filing Fees: Plaintiffs' Answer to Petition for Review	\$390.00
05/24/2021	Class Action Research & Litigation Support Services, Inc.	Service Costs: Service by mail & postage to Judge Weiner and California Supreme Court of Plaintiffs' Answer to Defendants' Petition to California Supreme Court for Review	\$59.80
07/21/2021	One Legal	Filing Fees: Plaintiffs' Memorandum of Points and Authorities in Opposition Defendants Micro Focus' Demurrer	\$3.62
07/22/2021	Class Action Research & Litigation Support Services, Inc.	Filing Fees: Courtesy copy for Chambers of Plaintiffs' Opposition to Defendant Micro Focus' Demurrer	\$125.00
07/28/2021	Class Action Research & Litigation Support Services, Inc.	Filing Fees: Courtesy copy for Chambers of Notice and Verified Application of Jeffrey Jacobson to Appear Pro Hac Vice, Proposed Order, and Proof of Service	\$125.00
07/28/2021	The State Bar of California	Filing Fees: Pro Hac Vice Application (Jeffrey Jacobson)	\$50.00
07/28/2021	One Legal	Filing Fees: Pro Hac Vice Application (Jeffrey Jacobson)	\$533.75
08/05/2021	Class Action Research & Litigation Support Services, Inc.	Delivery Costs: Delivery of hard copy documents pursuant to Defendants' document requests from August Cardella's residence and delivered to Scott+Scott's New York, New York office	\$225.00
08/06/2021	Class Action Research & Litigation Support Services, Inc.	Delivery Costs: Delivery of hard copy documents pursuant to Defendants' document requests from August Cardella's residence and delivered to Scott+Scott's New York, New York office	\$225.00
09/07/2021	One Legal	Filing Fees: Plaintiffs' Reply Memorandum of Points and Authorities in Support of Class Certification	\$3.62
09/08/2021	One Legal	Filing Fees: Plaintiffs' Supplemental Declaration in Support of Class Certification, Proof of Service	\$3.62
08/31/2022	Class Action Research & Litigation Support Services, Inc.	Delivery Costs: Delivery of hard copy of Plaintiffs' Objection and Responses to August Cardella and return of executed signature page to Scott+Scott's New York, New York office	\$300.00
09/02/2022	The State Bar of California	Filing Fees: Pro Hac Vice Application (Marc Greco)	\$50.00
09/27/2022	One Legal	Filing Fees: Pro Hac Vice Application (Marc Greco)	\$533.75

09/30/2022	One Legal	Filing Fees: Pro Hac Vice (Marc Greco) Proposed Order, Proof of Service	\$3.62
11/08/2022	Class Action Research & Litigation Support Services, Inc.	Service Fees: Service of process of Subpoena for Personal Appearance, Notice of Deposition, Stipulation, & Protective Order on deponent Tiffany McGee	\$228.90
12/21/2022	Bill Halloran	Deposition Witness Fee: paid to deponent Bill Halloran	\$35.00
01/24/2023	Class Action Research & Litigation Support Services, Inc.	Service Costs: Delivery of hard copy of Stipulation of Settlement to August Cardella and return of executed signature page to Scott+Scott's New York, New York office	\$300.00
05/05/2023	Class Action Research & Litigation Support Services, Inc.	Service Costs: Delivery of hard copy of Proof of Claim and Class Representative Declaration to August Cardella and return of executed signature pages to Scott+Scott's New York, New York office	\$300.00

# **EXHIBIT D**



## EXHIBIT D

*In re Micro Focus International plc Securities Litigation*, No. 18CIV01549

Scott+Scott Attorneys at Law LLP

Inception through April 30, 2023

Transportation, Hotels & Meals: \$21,844.91

<i>NAME</i>	<i>DATE</i>	<i>LOCATION</i>	<i>PURPOSE</i>	<i>EXPENSES</i>
John Jasnoch	06/01/2018	Redwood City, California	Attendance at Case Management Conference	Airfare <sup>1</sup> : \$1,053.33 Meal(s): \$330.33 Taxi(s): \$106.18
Thomas Laughlin	09/12/2018 – 09/13/2018	Redwood City, California	Preparation for & Attendance at Oral Arguments on Defendants' Motion to Dismiss or Stay	Airfare <sup>2</sup> : \$699.40 Hotel: \$1,189.42 Meal(s): \$113.52 Taxi(s): \$312.73
Scott+Scott (on behalf of August Cardella)	08/08/2021 – 08/10/2021	New York, New York	Deposition Preparation & Deposition	Hotel: \$451.21 Meal(s): \$222.39 Taxi(s) <sup>3</sup> : \$243.11
Amanda Lawrence	08/08/2021-08/10/2021	New York, New York	Deposition Preparation & Deposition	Hotel: \$372.77 Meals: \$65.55 Gasoline <sup>4</sup> : \$139.97 Taxi(s): \$50.25
Amanda Lawrence	08/23/2022 – 08/25/2022	Newport Beach, California	Mediation Preparation & Mediation	Airfare <sup>5</sup> : \$1,186.15 Hotel: \$689.95 Meal(s): \$112.91 Rental Car: \$207.97 Taxi(s): \$232.24
Jeffrey Jacobson	08/23/2022 – 08/24/2022	Newport Beach, California	Mediation Preparation & Mediation	Airfare <sup>6</sup> : \$926.75 Hotel: \$333.54 Taxi(s): \$142.65
Amanda Lawrence	08/30/2022	New York, New York	Deposition Preparation	Gasoline <sup>7</sup> : \$57.20
Jeffrey Jacobson	09/29/2022 – 10/02/2022	New York, New York	Deposition Preparation & Deposition	Meal(s): \$122.22

<sup>1</sup> Roundtrip flight: San Diego, California to/from Redwood City, California.

<sup>2</sup> Roundtrip flight: New York, New York to/from Redwood City, California.

<sup>3</sup> Roundtrip taxi: Staten Island, New York to/from New York, New York.

<sup>4</sup> Roundtrip drive: Colchester, Connecticut to/from New York, New York.

<sup>5</sup> Roundtrip flight: Colchester, Connecticut to/from Newport Beach, California.

<sup>6</sup> Roundtrip flight: New York, New York to/from Newport Beach, California.

<sup>7</sup> Roundtrip drive: Colchester, Connecticut to/from New York, New York.

David R. Scott	12/01/2022 – 12/04/2022	Newport Beach, California	Mediation Preparation & Mediation	Airfare <sup>8</sup> : \$6,080.80 Hotel: \$1,503.84 Car Service(s): \$468.02
Jeffrey Jacobson	12/01/2022 – 12/04/2022	Newport Beach, California	Mediation Preparation & Mediation	Airfare <sup>9</sup> : \$927.36 Hotel: \$514.62 Meal(s): \$110.64 Taxi(s): \$200.33
Amanda Lawrence	12/01/2022 – 12/04/2022	Newport Beach, California	Mediation Preparation & Mediation	Airfare <sup>10</sup> : \$1,986.20 Hotel: \$211.70 Meals: \$146.11 Rental Car: \$187.32 Taxi(s): \$83.70
Jeffrey Jacobson	12/12/2022	New York, New York	Deposition Preparation & Deposition	Meal(s): \$62.53

---

<sup>8</sup> Roundtrip flight: Paris, France to/from Newport Beach, California.

<sup>9</sup> Roundtrip flight: New York, New York to/from Newport Beach, California.

<sup>10</sup> Roundtrip flight: Colchester, Connecticut to/from Newport Beach, California.

# **EXHIBIT E**

**EXHIBIT E**

*In re Micro Focus International plc Securities Litigation*, No. 18CIV01549  
Scott+Scott Attorneys at Law LLP  
Inception through April 30, 2023

Court Hearing Transcripts and Deposition Reporting, Transcripts and Videography: \$4,485.99

<i>DATE</i>	<i>VENDOR</i>	<i>PURPOSE</i>
08/10/2021	Lexitas	August Cardella deposition taken on August 10, 2021 and transcript thereof

# **EXHIBIT F**

**EXHIBIT F**

*In re Micro Focus International plc Securities Litigation*, No. 18CIV01549

Scott+Scott Attorneys at Law LLP

Inception through April 30, 2023

Photocopies: \$7,413.50

In-House Photocopies: 29,654 pages at \$0.25 per page

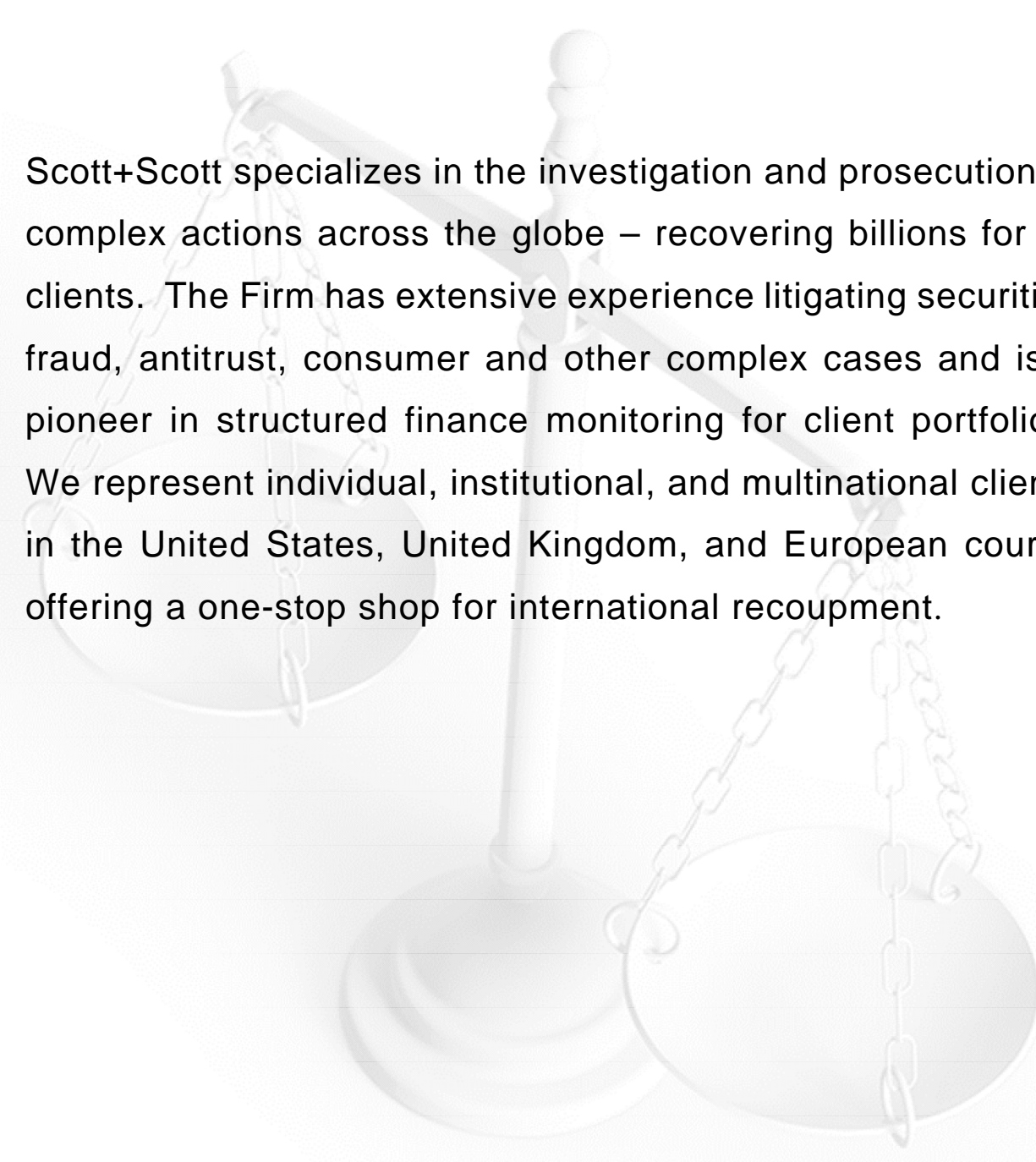
<i>DATE</i>	<i>VENDOR</i>	<i>PURPOSE</i>

# **EXHIBIT G**



# FIRM RESUME





Scott+Scott specializes in the investigation and prosecution of complex actions across the globe – recovering billions for its clients. The Firm has extensive experience litigating securities fraud, antitrust, consumer and other complex cases and is a pioneer in structured finance monitoring for client portfolios. We represent individual, institutional, and multinational clients in the United States, United Kingdom, and European courts, offering a one-stop shop for international recoupment.

# THE FIRM

Scott+Scott was founded in 1975 and began its securities litigation practice in 1997. The Firm has since grown into one of the most respected U.S.-based law firms specializing in the investigation and prosecution of complex securities, antitrust and other commercial actions in both the United States and Europe. Today, the Firm is comprised of more than 135 team members, including more than 100 attorneys supported by a seasoned staff of paralegals, IT and document management professionals, financial analysts, and in-house investigators.

Scott+Scott's largest offices are in New York, N.Y. and San Diego, C.A., with additional U.S. offices located in Connecticut, Virginia, Ohio, and Arizona. The Firm's European offices are currently located in London, Amsterdam, and Berlin.

Scott+Scott has extensive experience litigating cases on behalf of our institutional and individual clients throughout the United States, having served as court-appointed lead or co-lead counsel in numerous securities, antitrust, and consumer class actions, as well derivative and other complex proceedings, in both state and federal courts. The Firm also represents large investors and numerous corporations in commercial and other litigation in courts within the European Union (EU) and the United Kingdom.

Scott+Scott's attorneys are recognized experts and leaders in complex litigation and corporate governance. They have been regular speakers on CLE panels as well as at institutional investor educational conferences around the world and before boards of directors and trustees responsible for managing institutional investments. Scott+Scott attorneys educate institutional investors and governmental entities on the importance of fulfilling fiduciary obligations through the adoption of appropriate asset recovery services, as well as through the development and enforcement of corporate governance initiatives. The Firm's vast experience in structured debt financial litigation has also enabled us to provide clients with in-depth monitoring of their structured finance products, which often come with substantial undisclosed risks due to investors' limited ability to assess what they are acquiring. The Firm also has experience evaluating and monitoring for our clients' debt and debentures originating from private placements and non-public companies, including municipal bonds and derivatives.

# SECURITIES AND CORPORATE GOVERNANCE

Scott+Scott has extensive experience litigating claims for violations of the federal securities laws on behalf of our municipal, institutional, and individual investor clients, serving as lead counsel in numerous securities class actions brought under the Securities Act of 1933, the Securities Exchange Act of 1934, and other statutes.

Scott+Scott recognizes that, particularly since the passage of the Private Securities Litigation Reform Act of 1995, bringing successful claims for violations of the federal securities laws requires not only significant litigation experience, but also the ability to bear the skills of its in-house investigators and financial analysts (and often outside consultants) to build a case that can survive both early-stage motions to dismiss and later stage motions for summary judgment. Our philosophy is also based on our view that efforts to negotiate a successful settlement are typically built on the quality of pre-filing investigation diligence, and our willingness to litigate deep into discovery and, if necessary, through summary judgment and trial.

Our securities litigators have experience practicing in state and federal courts across the country. The Firm's attorneys have regularly retained and worked with leading accounting experts, damages experts, and relevant industry experts to build their clients' cases against defendants involved in virtually every type of industry, from pharmaceuticals to dot.coms, from retailers to manufacturers, and from investment banks to accounting firms. The Firm has also submitted *amicus curiae* briefs to the United States Supreme Court on behalf of its clients on important securities laws issues, including in support of the plaintiffs in *California Public Emps.' Ret. Sys. ANZ Securities, Inc.*, 137 S. Ct. 2042 (2017) and *Cyan Inc. v. Beaver County Emp. Ret. Fund*, 138 S. Ct. 1061 (2018).

When appropriate, Scott+Scott prosecutes actions on a class or individual basis. Through our commitment to the best interests of those the Firm represents, Scott+Scott has successfully obtained exceptional monetary results and precedent-setting corporate governance reforms on behalf of investors.

# SECURITIES CASE EXAMPLES

**Securities class actions where Scott+Scott currently serves as lead or co-lead counsel include:**

- *In re Lyft, Inc., Secs. Litig.*, No. CGC-19-575293 (Cal. Super. Ct. San Francisco Cnty.)
- *Okla. Firefighters Pens. vs. Newell Brands Inc.*, No. L-003492-18 (N.J. Sup. Ct. Hudson Cnty.)
- *Erie Cnty. Empl. Ret. Sys. v. NN, Inc.*, No. 656462/2019 (N.Y. Supr. Ct. N.Y. Cnty.)
- *In re DouYu Int'l Hold'gs Ltd. Sec. Litig.*, No. 651703/2020 (N.Y. Supr. Ct. N.Y. Cnty.)
- *In re Cloudera, Inc. Secs. Litig.*, No. 19CV348674 (Cal. Super. Ct. Santa Clara Cnty.)
- *Evergreen Cap. Mgmt. LLC v. BONY Mellon Tr. Co.*, No. 20ST-CV-26290 (Cal. Super., LA Cnty.)
- *In re Infinity Q Divers. Alpha Fund Sec. Lit.*, No. 651295/2021 (N.Y. Supr. Ct. N.Y. Cnty.)
- *Okla. Police Pension Fund & Ret. Sys. v. Jagged Peak Energy, Inc.*, No. 2017 CV 31757 (Colo. Dist. Ct., Denver Cnty.)
- *In re Teekay Offshore Partners, L.P. Common Unitholders Litig.*, No. 1:19-cv-6483 (S.D.N.Y.)
- *In re Micro Focus Int'l PLC Secs. Litig.*, No. 18CIV01549 (Cal. Super. San Mateo Cnty.)
- *In re Slack Techs., Inc. S'holder Litig.*, No. 19CIV05370 (Cal. Super. San Mateo Cnty.)
- *Mancour v. SmileDirectClub, Inc.*, No.: 19-1169-IV (Tenn. Chancery Ct, Davidson Cnty.)
- *Huang v. PPDAL Grp, Inc.*, No. 654482/2018 (N.Y. Supr. Ct. N.Y. Cnty.)
- *Boston Ret. Sys. v. Uber Tech., Inc.*, No. 3:20-cv-08610 (N.D. Cal.)
- *Robert Charles Class A, L.P. v. JPMorganChase & Co.*, No. 1:18-cv-11115 (S.D.N.Y.)
- *Garnett v. Wang [In re RLX Tech., Inc.]*, No. 21-cv-5125 (S.D.N.Y.)
- *Marechal v. Acadia Pharm. Inc.*, No. 3:21-cv-762 (S.D. Cal.)
- *Gupta v. Athenex, Inc.*, No. 21-cv-337 (W.D.N.Y.)
- *Abadilla v. Precigen, Inc.*, No. 5:20-cv-06936 (N.D. Cal.)
- *Kanugonda v. Funko, Inc.*, No. 2:18-cv-00812 (W.D. Wash.)
- *Corwin v. ViewRay, Inc.*, No. 1:19-cv-2115 (N.D. Ohio)

- *Mo-Kan Iron Workers Pension Fund v. Teligent, Inc.*, No. 1:19-cv-03354 (S.D.N.Y.)
- *Silverberg v. DryShips Inc.*, No. 2:17-cv-04547 (E.D.N.Y.)
- *Robinson v. Diana Containerships Inc.*, No. 2:17-cv-06160 (E.D.N.Y.).

**Securities class actions which have been resolved where Scott+Scott served as lead or co-lead counsel include:**

- *Alaska Elec. Pension Fund v. Pharmacia Corp.*, No. 03-cv-01519 (D.N.J.) (\$164 million settlement);
- *In re LendingClub Corp. S'holder Litig.*, No. CIV 537300 (Cal. Super. Ct, San Mateo Cnty.) (part of \$125 global settlement)
- *In re Priceline.com, Inc. Sec. Litig.*, No. 00-cv-01884 (D. Conn.) (\$80 million settlement);
- *Irvine v. ImClone Sys., Inc.*, No. 02-cv-00109 (S.D.N.Y.) (\$75 million settlement);
- *Cornwell v. Credit Suisse Grp.*, No. 08-cv-03758 (S.D.N.Y.) (\$70 million settlement);
- *Policemen's Annuity & Benefit Fund of Chi. v. Bank of Am., N.A.*, No. 12-cv-02865 (S.D.N.Y.) (\$69 million settlement);
- *In re SanDisk LLC Sec. Litig.*, No. 15-cv-01455 (N.D. Cal.) (\$50 million settlement);
- *Weston v. RCS Cap. Corp.*, No. 14-cv-10136 (S.D.N.Y.) (\$31 million settlement);
- *In re Greensky Sec. Litig.*, No. 1:18 Civ. 11071 (S.D.N.Y.) (\$27.5M settlement)
- *In re Wash. Mut. Mortg.-Backed Sec. Lit.*, No. 2:09-cv-00037 (W.D. Wash.) (\$26 million recovery)
- *ATRS v Insulet Corp.*, No. 15-12345 (D. Mass.) (\$19.5 million settlement);
- *In re King Digit. Ent. PLC S'holder Litig.*, No. CGC-15-544770 (Cal. Sup. Ct. San Francisco Cnty.) (\$18.5 million settlement)
- *In re Evoqua Water Corp. Sec. Litig.*, No. 1:18-cv-10320 (S.D.N.Y.) (\$16.65 million settlement);
- *In re Conn's, Inc. Secs. Litig.*, No. 4:14-cv-00548 (S.D. Tex.) (\$22.5 million settlement)
- *Collins v. Oilsands Quest Inc.*, No. 11 Civ. 1288 (S.D.N.Y.) (\$10.235 million settlement)
- *Kaplan v. S.A.C. Cap. Advisors, L.P.*, No. 1:12cv-9350 (S.D.N.Y.) (\$10 million settlement)

- *Rosenberg v. Cliffs Natural Res. Inc.*, No. CV 14 828140 (Ct. Common Pleas Cuyahoga Cnty. Ohio) (\$10 million settlement)
- *In re Endochoice Holdings, Inc., Sec. Litig.*, No. 2016 CV 277772 (Ga. Sup. Ct. Fulton Cnty.) (\$8.5 million settlement)
- *In re Netshoes Secs. Litig.*, No. 157435/2018 (N.Y. Sup. Ct. N.Y. Cnty.) (\$8 million settlement)
- *City of Omaha Police & Fire Ret. Sys. v. LHC Grp, Inc.*, No. 6:12-CV-01609 (W.D. La.) (\$7.85 million settlement)
- *In re Pac. Coast Oil Trust Secs. Litig.*, No. BC550418 (Cal. Sup. Ct. Los Angeles Cnty.) (\$7.6 million settlement)
- *In re Pacific Biosci. of C.A., Inc. Sec. Litig.* (Cal. Sup. Ct. San Mateo Cnty.) (\$7.6 million recovery)
- *Plymouth Cnty. Contributory Ret. Sys. v. Adamas Pharms., Inc.*, No. RG19018715 (Cal. Sup. Ct. Alameda Cnty.) (\$7.5M settlement)
- *St. Lucie Cnty. Fire Dist. Firefighters' Pens. Trust v. Southwestern Energy Co.*, No. 2016-70651 (Tex. Dist. Ct. Harris Cnty.) (\$7 million settlement)

# SHAREHOLDER DERIVATIVE CASE EXAMPLES

**Shareholder derivative actions where Scott+Scott currently serves in a leadership role include:**

- *In re Facebook Derivative Litig.*, Consol. No. 2018-0307 (Del. Ch.)

**Representative shareholder derivative actions litigated by Scott+Scott which have been successfully resolved include:**

- *Irving Firemen's Relief & Ret. Fund v. Page*, C.A. No. 2019-0355-Sg (Del. Ch. 2020) (\$310 million in funding for corporate governance reform programs over 10 years);
- *In re DaVita Healthcare Partners Deriv. Litig.*, No. 13-cv-01308 (D. Colo.) (corporate governance reforms valued at \$100 million);
- *Buffalo Grove Police Pension Fund v. Diefenderfer*, No. 19-cv-00062 (E.D. Pa.) (claims vs. Navient Corp. officers & directors settled for corporate governance reforms valued at \$139 million);
- *Tharp v. Acacia Commc'ns, Inc.*, No. 1:17-cv-11504 (D. Mass.) (claims vs. company and corporate officers & directors settled for corporate governance reforms valued at \$57-\$71 million);
- *N. Miami Beach Gen. Emps. Ret. Fund v. Parkinson*, No. 10-cv-06514 (N.D. Ill.) (corporate governance reforms valued between \$50 and \$60 million);
- *In re Marvell Tech. Grp. Ltd. Deriv. Litig.*, No. 06-cv-03894 (N.D. Cal.) (\$54.9 million settlement and corporate governance reforms);
- *Rudi v. Wexner*, No. 2:20-cv-3068 (S.D. Ohio) (\$90 million in funding for corporate governance reform programs over at least 5 years); and
- *In re Universal Health Servs., Inc. Derivative Litig.*, No. 2:17-cv-02187 (E.D. Pa.) (Settled for corporate governance reforms conservatively valued at \$110 million).

# ACCOLADES

## U.S. News & World Report “Best Law Firms”

The Firm is currently ranked by U.S. News & World Report as a “Best Law Firm” in commercial litigation in the New York region.

## American Antitrust Institute

The 2018 Antitrust Annual Report recognized *In re Foreign Currency Benchmark Rates Antitrust Litigation* as the #1 settlement of 2018, as well as ranking the Firm #1 nationally for aggregate settlements: 2013-2018.

## Global Competition Review

At the 6th Annual Global Competition Review (“GCR”) Awards, Scott+Scott won for Litigation of the Year – Cartel Prosecution, which recognized the Firm’s efforts in the foreign exchange settlements in the United States, a landmark case in which major banks conspired to manipulate prices paid in the \$5.3 trillion-per-day foreign exchange market and have thus far settled for more than \$2 billion.

## Law 360 Glass Ceiling Report

Scott+Scott is recognized as one of the top law firms in the nation for female attorneys by the legal publication Law360. The Glass Ceiling Report honors firms that “are demonstrating that the industry’s gender diversity goals can turn into a measurable result, and boost the number of women at all levels of a law firm.”<sup>1,2</sup> This selection highlights the importance Scott+Scott places on diversity and inclusion within the Firm.

## Center for Constitutional Rights

Scott+Scott was the recipient of the 2010 Center for Constitutional Rights’ Pro Bono Social Change Award for its representation of the Vulcan Society, an association of African-American firefighters, in challenging the racially discriminatory hiring practices of the New York City Fire Department.

<sup>1</sup> <https://www.law360.com/articles/1310926>

<sup>2</sup> <https://www.law360.com/articles/1162859/the-best-law-firms-for-female-attorneys>.





# WORLD-CLASS ATTORNEYS

We pride ourselves on the caliber of legal talent on our team. In addition to some of the best and brightest rising stars, we have attorneys who have served with distinction in the U.S. Department of Justice, been admitted to the U.S. Supreme Court, served in OAGs at the state level, argued before the UK's CAT and High Courts, and received virtually every accolade offered in our profession.



# ADMISSIONS

**U.S. Admissions:** United States Supreme Court; United States Courts of Appeal for the First, Second, Third, Fifth, Sixth, Seventh, Eighth, Ninth, Tenth, and Eleventh Circuits; United States District Courts for the Districts of California (Northern, Southern, Eastern, and Central), Colorado, Connecticut, Florida (Northern), Illinois (Northern), Massachusetts, Michigan (Eastern), Missouri (Eastern), New Jersey, New York (Southern, Eastern, and Western), Ohio (Northern and Southern), Pennsylvania (Eastern and Western), Texas (Northern, Western, and Southern), Wisconsin (Eastern and Western), and the District of Columbia; and the courts of the States of Arizona, California, Connecticut, Delaware, Florida, Maryland, Pennsylvania, Massachusetts, Nebraska, New Jersey, New York, Ohio, West Virginia, Wisconsin, Texas, and the District of Columbia.

# ATTORNEY BIOGRAPHIES

## DAVID R. SCOTT

### PRACTICE EMPHASIS

Managing Partner David R. Scott represents multinational corporations, hedge funds, and institutional investors in high-stakes, complex litigation, including antitrust, commercial, and securities actions.

### ADMISSIONS

States of New York, Pennsylvania, and Connecticut; United States Tax Court; United States Courts of Appeal: Second, Third, and Fifth Circuits; United States District Courts: Southern District of New York, Connecticut, Eastern District of Pennsylvania, Northern and Southern Districts of Texas, and Colorado

### EDUCATION

New York University School of Law (LL.M. in taxation); Temple University School of Law (J.D., Moot Court Board, 1989); St. Lawrence University (B.A., cum laude, 1986)

### HIGHLIGHTS

Mr. Scott is the Managing Partner of Scott+Scott with offices in New York, Amsterdam, London, Berlin, California, Connecticut, Virginia, Arizona, and Ohio.

In addition to managing the firm's lawyers worldwide, Mr. Scott advises some of the world's largest multinational corporations in cartel damages and other complex matters. He has been retained to design corporate policies for the global recoupment of losses, and transatlantic private enforcement programs.

He currently represents multinational companies and hedge funds in cases involving, among other things, price-fixing in the trucks, foreign exchange, high voltage power cables, cardboard, and payment card sectors.

Mr. Scott's antitrust cases in the United States have resulted in significant recoveries for victims of price-fixing cartels. Among other cases, Mr. Scott served as co-lead counsel in *Dahl v Bain Cap. Partners*, No. 1:07-cv-12388 (D. Mass.), an action alleging that the largest private equity firms in the United States colluded to suppress prices that shareholders received in leveraged buyouts and that the defendants recently agreed to settle for \$590.5 million. He was lead counsel in *Red Lion Med. Safety v. Ohmeda*, No. 06-cv-1010 (E.D. Cal.), a lawsuit alleging that Ohmeda, one of the leading manufacturers of medical anesthesia equipment in the United States, excluded

independent service organizations from the market for servicing its equipment. The case was successfully resolved in settlement negotiations before trial.

Mr. Scott has received widespread recognition for his antitrust and competition law work. He has been elected to Who's Who Legal: Competition 2015- 2020, which lists the world's top antitrust and competition law lawyers, selected based on comprehensive, independent survey work with both general counsel and lawyers in private practice around the world. He has also received a highly recommended ranking by Benchmark Litigation for each of the years 2013-2015. In addition, Mr. Scott is continually recognized in the U.S. by Best Lawyers and Super Lawyers.

In addition to his extensive competition law work, Mr. Scott has also taken the lead in bringing claims on behalf of institutional investors, such as sovereign wealth funds, corporate pension schemes, and public employee retirement funds. For example, he has been retained to pursue losses against mortgaged-backed securities trustees for failing to protect investors. He also represented a consortium of regional banks in litigation relating to toxic auction rate securities ("ARS") and obtained a sizable recovery for the banks in a confidential settlement. This case represents one of the few ARS cases in the country to be successfully resolved in favor of the plaintiffs.

Mr. Scott is frequently quoted in the press, including in publications such as The Financial Times, The Economist, The Guardian, The Daily Telegraph, The Wall Street Journal, and Law360. He is regularly invited to speak at conferences around the world and before Boards of Directors and trustees responsible for managing institutional investments.

# **DARYL F. SCOTT**

## **PRACTICE EMPHASIS**

Daryl F. Scott specializes in complex securities litigation.

## **ADMISSIONS**

State of Virginia

## **EDUCATION**

Georgetown University Law Center (Masters in Taxation, 1986); Creighton University School of Law (J.D., 1984); Vanderbilt University (B.A. Economics, 1981)

## **HIGHLIGHTS**

Mr. Scott is a partner across all offices and involved in complex securities litigation at Scott+Scott. In addition to his work with the firm, Mr. Scott has specialized in private foundation and ERISA law. He was also formerly an executive officer of a private equity firm that held a majority interest in a number of significant corporations. Mr. Scott is admitted to the Supreme Court of Virginia and is member of the Virginia and Connecticut Bar Associations.



# AMANDA LAWRENCE

## PRACTICE EMPHASIS

Amanda F. Lawrence is actively engaged in the Firm's complex securities, corporate governance, consumer, and antitrust litigation.

## ADMISSIONS

States of Connecticut and Massachusetts; United States Courts of Appeal: First and Ninth Circuits; United States District Courts: Southern District of New York, Connecticut, and Massachusetts

## EDUCATION

Yale Law School (J.D., 2002); Dartmouth College (B.A., *cum laude*, 1998)

## HIGHLIGHTS

Ms. Lawrence is a partner in our Connecticut office. In the antitrust realm, Ms. Lawrence served as co-lead counsel in the matter, *In re: GSE Bonds Antitrust Litigation*, No. 1:19-cv-01704-JSR (S.D.N.Y.) which alleged manipulation of the prices in the \$550 billion government sponsored entities bond market by some of the largest banks in the world. The case settled for \$386.5 million as well as requiring injunctive relief. Ms. Lawrence was also intricately involved in the "ISDAFix case" – *Alaska Electrical Pension Fund v. Bank of America*, 1:14-cv-07126-JMF-OTW (S.D.N.Y.). That case has to date achieved over \$504.5 million in recovery from large financial institutions for investors. Currently, Ms. Lawrence also works on *In Re Cattle Antitrust Litig.*, 0:22-md-03031-JRT-JFD (D. Minn.) and *In re European Governments Bonds Antitrust Litig.*, 1:19-cv-2601 (S.D.N.Y.), two large international antitrust actions.

In her securities practice, Ms. Lawrence has worked on numerous Exchange Act and 1933 Act cases that have resulted in substantial settlements. For example, she currently serves as co-lead counsel in *In re: Micro Focus International PLC Securities Litigation*, No. 18-cv-01549 (Cal. Super. Ct. San Mateo Cnty.), a California 1933 Act case with a pending settlement amount of \$107.5 million. Other securities cases Ms. Lawrence has worked on include: *Police and Fire Retirement System of the City of Detroit v. Crane*, No. 13-cv-00945-VC (N.D. Cal.) (\$5.1 million securities class action settlement); *Rubenstein v. Oilsands Quest Inc.*, No. 11-1288 (S.D.N.Y.) (securities settlement of \$10.235 million); *Boilermakers National Annuity Trust Fund v. WaMu Mortgage Pass-Through Certificates*, No. 09-cv-00037 (W.D. Wash.) (\$26 million securities class action settlement); *In re Fireeye, Inc. Securities Litigation*, No. 14-cv-266866 (Cal. Super. Ct. Santa Clara Cnty.); *St. Lucie Cnty. Fire Dist. Firefighters' Pension Trust v. Southwestern Energy Co.*, No. 4:16-cv-569 (S.D. Tex.); *In re LendingClub Corp. Shareholder Litig.*, No. CIV537300 (Cal. Super. Ct San Mateo Cnty.); and



*In re TETRA Technologies, Inc. Securities Litig.*, No. 4: 07-cv-00965 (S.D. Tex.) (\$8.25 million securities class action settlement).

In addition to antitrust and securities matters, Ms. Lawrence has also worked on consumer cases that have resulted in significant settlements for the affected classes. For example, Ms. Lawrence helped achieve a settlement in the *The United States v. The City of New York*, No. 07-CV-2067 (E.D.N.Y.) that awarded back pay and lost fringe benefits to a class of African American and Hispanic firefighters in New York City, as well as a settlement in *In re Prudential Life Insurance Co. of America SGLI/VGLI Contract Litig.*, No. 11-02208 (D. Mass.) that brought a \$39 million settlement on behalf of families of deceased servicemen and women against Prudential.

Ms. Lawrence has taught Trial Practice at the University of Connecticut School of Law and is very actively involved in her community, particularly in recreational organizations and events.

A five-time NCAA National Champion cyclist who raced throughout the United States, Europe, Bermuda, and Pakistan, Ms. Lawrence is now an avid endurance athlete. Ms. Lawrence has competed in dozens of marathons, including the New York Marathon and the Boston Marathon, and in 18 full-distance ironman competitions – five of which were at the Ironman World Championships in Kona, Hawaii.



# DEBORAH CLARK-WEINTRAUB

## PRACTICE EMPHASIS

Deborah Clark-Weintraub has extensive experience in all types of class action litigation.

## ADMISSIONS

State of New York; United States Courts of Appeal: First, Second, Sixth, Seventh and Eighth Circuits; United States District Courts: Southern and Eastern Districts of New York, Eastern District of Michigan and Eastern District of Wisconsin

## EDUCATION

Hofstra Law School, Hempstead, NY (J.D., with distinction, 1986); St. John's University, Queens, NY (B.A., *summa cum laude*, 1981)

## HIGHLIGHTS

Ms. Weintraub is a partner in the firm's New York office and focuses her practice on securities litigation.

Ms. Weintraub has represented investors in numerous cases that have resulted in substantial recoveries, including *In re Oxford Health Plans, Inc. Securities Litigation*, MDL No. 1222 (S.D.N.Y.) (\$300 million settlement); *In re CVS Corporation Securities Litigation*, No. 01-11464 (D. Mass.) (\$110 million settlement); *Policemen's Annuity and Benefit Fund of the City of Chicago v. Bank of America, NA*, No. 1:12-cv-2865 (S.D.N.Y.) (\$69 million settlement); *In re SanDisk LLC Securities Litigation*, No. 3:15-cv-01455-VC (N.D. Cal.) (\$50 million settlement); *Weston v. RCS Capital Corp.*, No. 1:14-cv-10136 (S.D.N.Y.) (\$31 million settlement); and *In re Conn's, Inc. Securities Litigation*, No. 4:14-cv-00548 (S.D. Tex.) (\$22.5 million settlement), among others.

Ms. Weintraub has also obtained substantial recoveries in consumer litigation, including *Young v. Wells Fargo & Co.*, No. 4:08-cv-00507-RP-CFB (S.D. Iowa) (\$25.7 million settlement).

Ms. Weintraub is currently representing investors in several ongoing securities class action cases, including *Oklahoma Firefighters Pension and Ret. Sys. v. Newell Brands, Inc.*, No. HUD-L-003492-18 (N.J. Super. Ct.); *In re Lyft, Inc. Securities Litigation*, No. CGC-19-575293 (Cal. Super. Ct.); *Erie County Emps. Ret. Sys. v. NN, Inc.*, No. 656462/2019 (N.Y. Sup. Ct.); *In re JPMorgan Precious Metals Spoofing Litigation*, No. 1:18-cv-10356-GHW (S.D.N.Y.); *In re Merrill, BOFA, and Morgan Stanley Spoofing Litigation*, No. 19-cv-6002 (LJL) (S.D.N.Y.); and *City of Warren Police & Fire Ret. Sys. v. CVS Health Corp.*, No. PC-2019-5658 (R.I. Super. Ct.).





Ms. Weintraub is the co-author of *Gender Bias and the Treatment of Women as Advocates*, *Women in Law* (1998), and the *Dissenting Introduction* defending the merits of securities class action litigation contained in the 1994 monograph *Securities Class Actions: Abuses and Remedies*, published by the National Legal Center for the Public Interest.

While in law school, Ms. Weintraub was a member and research editor of the *Hofstra Law Review*. Following her graduation from Hofstra Law School, Ms. Weintraub served as a law clerk to the Honorable Jacob Mishler, United States District Judge for the Eastern District of New York (1986-1987).

Super Lawyers 2019 - 2021

# JOHN T. JASNOCH

## PRACTICE EMPHASIS

John Jasnoch's practice areas include securities and antitrust class actions, shareholder derivative actions, consumer protection, commercial contracts, intellectual property, and other complex, high stakes litigation.

## ADMISSIONS

State Supreme Courts: California; United States District Courts: Southern, Central, and Northern Districts of California; United States Court of Appeal: Ninth Circuit

## EDUCATION

University of Nebraska, College of Law (J.D., 2011); Creighton University (B.A., Political Science and International Relations, *cum laude*, 2007)

## HIGHLIGHTS

John Jasnoch is a partner in the San Diego office. He represents clients in complex litigations in state and federal courts across the county. John has been counsel of record in numerous successful cases where Scott+Scott served in a leadership capacity, including: *In re LendingClub Corp. Shareholder Litigation*, No. CIV537300 (Cal. Super. Ct. San Mateo Cty) (\$125 million federal and state joint settlement); *In re King Digital Entertainment plc Shareholder Litigation*, No. CGC-15-544770, (Cal. Super. Ct. San Francisco Cty.) (\$18.5 million settlement); *In re FireEye, Inc. Securities Litigation*, No. 1:14-cv-266866 (Cal. Super. Ct. Santa Clara Cty.) (\$10.3 million settlement); *In re Pacific Coast Oil Trust Securities Litigation*, No. BC550418 (Cal. Super. Ct. Los Angeles Cty.) (\$7.6 million settlement); and *In re MobileIron, Inc., Shareholder Litigation*, No. 1-15-284001 (Cal. Super. Ct. Santa Clara Cty) (\$7.5 million settlement). John currently represents plaintiffs in a number of high profile cases, including *In re Lyft, Inc. Securities Litigation*, No. CGC 19-575293 (Cal. Super Ct. San Francisco Cty); *In re Uber Technologies Inc. Securities Litigation*, No. CGC 19-579544 (Cal. Super Ct. San Francisco Cty); *In re Slack Technologies, Inc. Shareholder Litigation*, No. 19-cv-5370 (Cal. Super Ct. San Mateo Cty); and *In re Google Assistant Privacy Litigation*, No. 19-cv-04286 (N.D. Cal.).

In 2015, Mr. Jasnoch was a member of the trial team in *Scorpio Music S.A. v. Victor Willis*, a landmark copyright jury trial concerning the copyright ownership of hit songs by The Village People. In that suit, Scott+Scott client and Village People lyricist Victor Willis obtained a declaratory judgment confirming his copyright termination and giving him a 50% copyright interest in "YMCA" and other classic Village People compositions. No. 11-cv-1557 (S.D. Cal.).



In 2020, Mr. Jasnoch was named as one of SuperLawyers' "Rising Stars" for Securities Litigation in the San Diego Area.

In his free time, John enjoys attending sporting events, trivia contests, fun runs, and other adventures with his wife Jennifer, sons James and Julius, and dog Jack.



# MICHAEL BURNETT

## PRACTICE EMPHASIS

Michael G. Burnett practices complex securities litigation at the firm, where he consults with institutional clients on corporate fraud in the securities markets as well as corporate governance issues.

## ADMISSIONS

State of Nebraska; United States District Courts: District of Nebraska

## EDUCATION

Creighton University School of Law (J.D., 1984); Creighton University (B.A. Finance, 1981)

## HIGHLIGHTS

In addition to his work with the firm, Mr. Burnett has specialized in intellectual property and related law. His representations include: *In re Foreign Exchange Benchmark Rates Antitrust Litigation*, No. 13-cv-7789 (S.D.N.Y.) (\$2 billion settlement); *Alaska Electrical Pension Fund v. Bank of America Corporation*, No. 14-cv-7126 (S.D.N.Y.) (\$325 million settlement); *Dahl v. Bain Capital Partners*, No. 07-cv-12388 (D. Mass.) (\$590.5 million settlement).

Michael is also a member of the Nebraska Bar Association.

## PERSONAL LIFE

Mike and his wife, Mary, are lifelong residents of Nebraska. The entire Burnett family (7 in all) share a special bond with Creighton University. Mike played collegiate golf on the Creighton Division 1 golf team. Mary is a graduate of Creighton University and the University of Nebraska Medical School and was until recently a practicing anesthesiologist. Mike and Mary have five children. Three children are graduates of Creighton and two are attending the University. Two dogs (Tyson and Luna) round out the Burnett family.

# THOMAS LAUGHLIN

## PRACTICE EMPHASIS

Thomas Laughlin's practice focuses on securities class action, shareholder derivative, ERISA, and other complex commercial litigation.

## ADMISSIONS

State of New York; United States Courts of Appeal: Second, Third, Ninth, and Eleventh Circuits; United States District Courts: Southern and Eastern Districts of New York, Northern District of Florida, District of Columbia, and Eastern District of Michigan

## EDUCATION

New York University School of Law (J.D., *cum laude*, 2005); Yale University (B.A. History, *cum laude*, 2001)

## HIGHLIGHTS

Mr. Laughlin is a partner in the New York office and focuses on securities class action, shareholder derivative, ERISA, and other complex commercial litigation. After graduating from law school, Mr. Laughlin clerked for the Honorable Irma E. Gonzalez, United States District Court Judge for the Southern District of California.

While at Scott+Scott, Mr. Laughlin has worked on several cases that have achieved notable victories, including *Cornwell v. Credit Suisse*, No. 08-3758 (S.D.N.Y.) (securities settlement of \$70 million), *In re SanDisk LLC Securities Litigation*, No. 3:15-CV-01455-VC (N.D. Cal.) (securities settlement of \$50 million); *Weston v. RCS Capital Corp.*, No. 1:14-cv-10136-GBD (S.D.N.Y.) (securities settlement of \$31 million); *In re King Digital Entertainment plc Shareholder Litigation*, No. CGC-15-544770 (Cal. Super. Ct. San Francisco Cnty.) (securities settlement of \$18.5 million); and *Rubenstein v. Oilsands Quest Inc.*, No. 11-1288 (S.D.N.Y.) (securities settlement of \$10.235 million).

Mr. Laughlin also has significant appellate experience, having represented clients in connection with several appellate victories, including *Cottrell v. Duke*, 737 F.3d 1238 (8th Cir. 2013); *Westmoreland County Employee Ret. Sys. v. Parkinson*, 727 F.3d 719 (7th Cir. 2013); *Pfeil v. State Street Bank and Trust Co.*, 671 F.3d 585 (6th Cir. 2012); and *King v. VeriFone Holdings, Inc.*, 12 A.3d 1140 (Del. Sup. 2011).

In 2014, Mr. Laughlin was co-chair of a 13-day bench trial in *Bankers' Bank Northeast v. Berry, Dunn, McNeil & Parker, LLC*, No. 12-cv-00127 (D. Me.). He represented a consortium of 10 community banks asserting negligence and professional malpractice claims against the former officers and



directors of a bank and its auditor in connection with an \$18 million loan made to that bank in September 2008. Among other things, Mr. Laughlin conducted the cross-examination of all three witnesses from the defendant's auditing firm and the direct examination of plaintiff's auditing expert. The parties to the action succeeded in resolving the action after trial.

Mr. Laughlin has also been named a Super Lawyer for 2021.



# HAL CUNNINGHAM

## PRACTICE EMPHASIS

Hal Cunningham's practice focuses on complex antitrust and consumer litigation, primarily in the financial services industry.

## ADMISSIONS

State of California; United States District Courts for the Northern, Central, and Southern Districts of California

## EDUCATION

University of San Diego School of Law (J.D., 2005); Murray State (B.S., Biological Chemistry, 1997)

## HIGHLIGHTS

Mr. Cunningham is a partner in the firm's San Diego office and currently represents class plaintiffs in *Alaska Electrical Pension Fund v. Bank of America Corp.*, No. 1:14-cv-07126 (S.D.N.Y.), an action challenging collusion in the setting of ISDAfix, a global benchmark used to value interest rate derivatives, and *In re Foreign Exchange Benchmark Rates Antitrust Litigation*, No. 1:13-cv-07789 (S.D.N.Y.). Mr. Cunningham serves a prominent role in the prosecution of these cases, working with the firm's financial industry experts and economists and supervising firm attorneys on discovery matters.

Mr. Cunningham's practice also includes complex securities litigation, achieving notable results, including *In re Washington Mutual Mortgage Backed Securities Litigation*, No. C09-0037 (W.D. Wash.) and *In re Cardinal Health, Inc. Securities Litigation*, No. 2:04-cv-00575 (S.D. Ohio).

Before entering the practice of law, Mr. Cunningham worked in drug development and holds a Regulatory Affairs Certification. Outside of the office, Mr. Cunningham enjoys cycling and tennis.



# JOSEPH A. PETTIGREW

## PRACTICE EMPHASIS

Joseph A. Pettigrew's practice areas include securities, shareholder derivative litigation, consumer, and other complex litigation.

## ADMISSIONS

States of California and Maryland; United States District Courts: Central, Northern, and Southern Districts of California, District of Maryland; United States Supreme Court

## EDUCATION

University of San Diego School of Law (J.D., 2004); Carleton College (B.A., Art History, *cum laude*, 1998)

## HIGHLIGHTS

Mr. Pettigrew is *of counsel* who works across multiple Scott+Scott offices. His work includes the following cases: *Dahl v. Bain Capital Partners, LLC*, No. 07-cv-12388 (D. Mass.); *In re Tile Shop Holdings, Inc. Stockholder Deriv. Litigation*, C.A. No. 10884-VCG (Del. Ch.); *Rudi v. Wexner*, No. 20-cv-3068 (S.D. Ohio) and *In re TikTok, Inc. Consumer Privacy Litig.*, 20-cv-04699 (N.D. Ill.), MDL No. 2948.





# JEFF JACOBSON

## PRACTICE EMPHASIS

Jeffrey P. Jacobson is a litigation associate specializing in securities litigation in both federal and state court. Currently, he is one of the attorneys in the firm representing pension funds and individuals in their civil suits prosecuting publicly traded companies for securities fraud and malfeasance.

## ADMISSIONS

State of New York; United States Courts of Appeal: Second Circuit; United States District Courts: Southern and Eastern Districts of New York

## EDUCATION

George Washington University Law School (J.D., High Honors, Order of the Coif, 2017); The George Washington University (B.A., Journalism & Political Science, *summa cum laude*, Distinguished Scholar, 2013)

## HIGHLIGHTS

Jeff is an associate in our New York office where he focuses on federal securities litigation.

Prior to joining Scott+Scott, Jeff was a litigation associate at a major international law firm where he represented clients in securities cases, bankruptcy proceedings, and antitrust matters, and advised clients on employment matters.



# JONATHAN ZIMMERMAN

## PRACTICE EMPHASIS

Jonathan Zimmerman's practice primarily focuses on identifying, investigating and initiating complex federal securities class actions on behalf of individual and institutional shareholders. He is also involved in multiple shareholder derivative actions and other complex commercial matters.

## ADMISSIONS

States of New Jersey and Pennsylvania; United States District Courts: District of New Jersey and Eastern District of Pennsylvania

## EDUCATION

Temple University, Beasley School of Law (J.D., 2016); McGill University, Desautels School of Management (Bachelor of Commerce, 2009)

## REPRESENTATIVE CASES

- *In re SanDisk LLC Securities Litigation*, No. 3:15-CV-01455-VC (N.D. Cal.) (part of the team that recovered \$50 million in class action alleging violations of the Securities Exchange Act of 1934)
- *City of Birmingham Relief and Retirement System v. Hastings*, No. 5:18-cv-02107-BL (N.D. Cal.)

## HIGHLIGHTS

Mr. Zimmerman is an associate in the New York office where he focuses on federal securities and shareholder derivative litigation. He is the Former Staff Editor of Temple's *International and Comparative Law Journal* and Recipient of Best Paper Award in Advanced Financial Regulations for his work entitled *Corporate Diversions: Short-Term Tax Savings at the Expense of Shareholder Rights* (Spring 2015).

Mr. Zimmerman is a former two-time All-Canadian collegiate lacrosse player and co-captain of McGill University's men's varsity team.

## MARC J. GRECO

### PRACTICE EMPHASIS:

Mr. Greco is an associate in the Firm's New York office, where he primarily represents clients in securities litigation matters.

### ADMISSIONS:

United States District Courts: Southern District of New York and the Eastern District of New York

### EDUCATION:

William & Mary Law School (J.D., 2018); Boston University (B.A., 2015)

### HIGHLIGHTS:

Prior to joining the Firm, Mr. Greco spent over four years as an associate at two leading defense firms, where he represented clients in all manner of complex civil litigation and arbitration, as well as criminal investigations and regulatory enforcement actions. The practice areas in which he worked ranged from antitrust, unfair competition, and securities to consumer protection, intellectual property, and contracts.

During law school, Mr. Greco served as the Senior Articles Editor of the *William & Mary Law Review*, and also as a judicial intern to the Honorable Paul E. Davison of the U.S. District Court for the Southern District of New York.



## **MOLLIE CHADWICK**

### **PRACTICE EMPHASIS**

Mollie Chadwick is a litigation associate in Scott+Scott's San Diego office specializing in securities litigation in both federal and state court. Currently, she is working on cryptocurrency class actions.

### **ADMISSIONS**

State of California

### **EDUCATION**

Whittier Law School (J.D., 2017); University of California, Santa Cruz (B.A., Politics & Legal Studies, 2011, Women's Water Polo 2007-2011, Captain 2009-2011)

### **HIGHLIGHTS**

Mollie is an associate in our San Diego office where she focuses on federal securities litigation.

Prior to joining Scott+Scott, Mollie was an associate at a California plaintiff's employment law firm where she represented clients in wrongful termination, discrimination, and wage and hour cases.

# RHIANA SWARTZ

## PRACTICE EMPHASIS

Rhiana Swartz's practice primarily focuses on case development including identifying, investigating, and initiating complex federal and state securities class actions on behalf of institutional and individual investors. She also litigates these matters, with a focus on leadership issues. Ms. Swartz is also involved in shareholder derivative actions and other complex commercial matters.

## ADMISSIONS

State of New York; United States Courts of Appeal: Second Circuit; United States District Courts: Southern and Eastern Districts of New York, District of Colorado

## EDUCATION

Brooklyn Law School (J.D., *magna cum laude*); Swarthmore College (B.A.)

## HIGHLIGHTS

Prior to joining Scott+Scott, Ms. Swartz was Senior Counsel in the Special Federal Litigation Division of the New York City Law Department, Office of the Corporation Counsel, where she defended federal civil rights cases from initial receipt of complaint through trial verdict.

Ms. Swartz also spent more than four years as an associate at Sullivan & Cromwell LLP in New York, representing major financial institutions in civil and regulatory matters involving securities, antitrust, corporate governance, and employment law issues.

Ms. Swartz clerked for the Honorable Joan M. Azrack in the Eastern District of New York.

## REPRESENTATIVE CASES

Ms. Swartz has helped secure Scott+Scott's leadership in many federal and state class actions, including: *Corwin v. ViewRay, Inc.*, No. 1:19-cv-02115 (N.D. Ohio); *In re Weight Watchers Int'l, Inc. Sec. Litigation*, No. 1:19-cv-02005 (S.D.N.Y.); *Mustafin v. GreenSky, Inc.*, No. 1:18-cv-11071 (S.D.N.Y.); *In re Evoqua Water Techs. Corp. Sec. Litigation*, No. 1:18-cv-10320 (S.D.N.Y.); *Kanugonda v. Funko, Inc.*, No. 2:18-cv-00812 (W.D. Wash.); *Silverberg v. DryShips Inc.*, No. 2:17-cv-04547 (E.D.N.Y.); *Robinson v. Diana Containerships Inc.*, No. 2:17-cv-06160 (E.D.N.Y.); and *In re Altice USA, Inc. Sec. Litigation*, Index No. 711788/2018 (NY Sup. Ct. Queens Cty.).



# ALYSSA SCHNEIDER

## Admissions:

State of Connecticut; Admitted and Qualified Attorney and Counsellor of the Supreme Court of the United States

## Education:

University of Massachusetts School of Law Dartmouth (J.D., 2008); College of Wales School of Law, London (Summer Study Abroad, 2006); Sotheby's Institute of Art Summer Program in New York, Art Law & History (Certificate of Completion, 2015); Miami University, Oxford, OH (B.S., Human Resource Management, 2002)

## HIGHLIGHTS:

- National Mediator, certified via the OH Supreme Court and American Mediation Association
- Certified Advocate, The Climate Reality Project, dedicated to expanding environmental law for combatting climate change
- Compliance Inspector, in accordance with the DOJ, for local county Board of Elections
- Volunteered for the Lawyers Committee for Cultural Heritage Preservation

## BIO:

Alyssa A. Schneider is an attorney in the Scott+Scott's San Diego office, where she focuses on complex antitrust and securities litigations and class actions. Ms. Schneider dedicates pro bono services in estate and elder planning and participates in advocacy trainings with civil rights organizations. She has been a passionate volunteer for the arts, studying Holocaust Art Restitution in law school and thereafter, providing pro bono nonprofit guidance to small and large art institutions.

Prior to joining Scott+Scott, Ms. Schneider practiced in the electronic discovery arena for high profile clients and government investigations. She was also a licensed educator, with a focus on Special Education and English as a Second Language.

Outside of the office, Ms. Schneider is an avid exerciser, a proponent of self-care, and enjoys listening to music, reading classic lit and autobiographies, and watching old movies.



# MINGZHAO XU

## PRACTICE EMPHASIS

Ms. Xu is a staff attorney in Scott+Scott's California office where she focuses on complex antitrust litigation and class actions.

## ADMISSIONS

State of California; United States District Courts: Southern District of California

## EDUCATION

University of Iowa, College of Law (J.D., 2009); University of California, Davis (B.A., Asian American Studies)

## BIO

She is also a fiction writer and speaks Cantonese/Mandarin.



# **NNENNA SANKEY**

## **PRACTICE EMPHASIS:**

Nnenna Sankey is an attorney in Scott+Scott's California office where she focuses on complex antitrust litigation and class actions.

## **EDUCATION:**

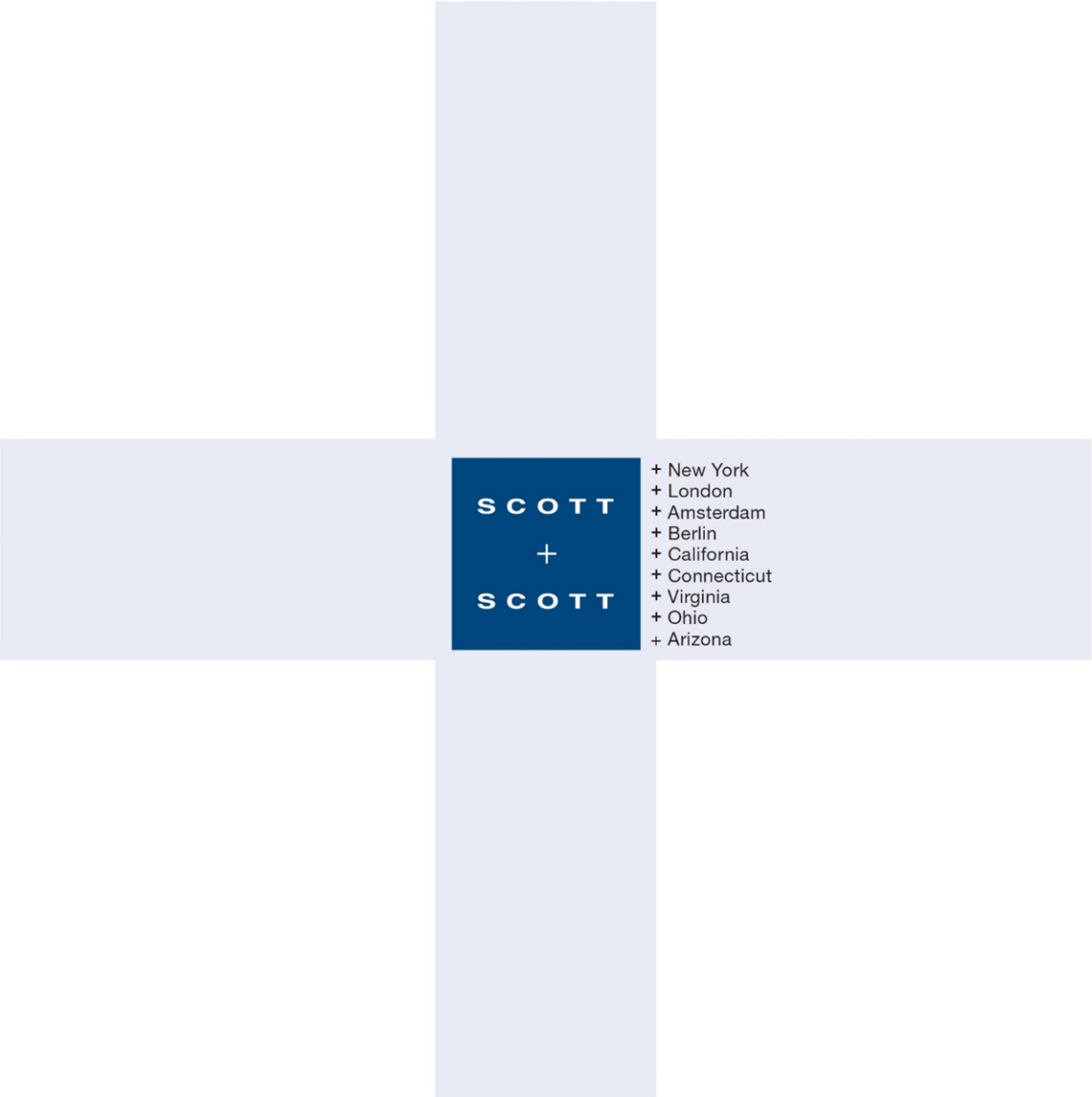
University of San Francisco, School of Law (J.D., 2012); University of California, Santa Barbara (B.A., Sociology and Black Studies)

She holds a Public Interest Law Certificate with Honors and is also the first recipient of the Molla/Ndubaku Humanitarian Award from UCSB.

## **ADMISSIONS:**

Ms. Sankey is admitted to practice in the State of California and in several federal courts.





SCOTT  
+  
SCOTT

- + New York
- + London
- + Amsterdam
- + Berlin
- + California
- + Connecticut
- + Virginia
- + Ohio
- + Arizona

# **EXHIBIT 7**

SUPERIOR COURT OF CALIFORNIA  
COUNTY OF ALAMEDA

Case Number: RG19018715

Case Name: Plymouth County Contributory Retirement v. Adamas Pharmaceuticals, Inc.

RE: ORDER AWARDING ATTORNEYS' FEES, PAYMENT OF LITIGATION  
EXPENSES, AND REIMBURSEMENT OF PLAINTIFF'S TIME AND EXPENSES

---

CLERK'S CERTIFICATE OF SERVICE

I certify that I am not a party to this cause and that a true and correct copy of the foregoing document was mailed first class, postage prepaid, in a sealed envelope, and that the mailing of the foregoing and execution of this certificate occurred at 1225 Fallon Street, Oakland, California.

Executed: 4/14/2021

*Jhalisa Castaneda*

Courtroom Clerk, Dept. 23

SCOTT+SCOTT ATTORNEYS AT LAW LLP John T. Jasnoch 600 W. Broadway, Suite 3300 San Diego, CA 92101 <a href="mailto:jjasnoch@scott-scott.com">jjasnoch@scott-scott.com</a>	<i>Attorneys for Plaintiff Plymouth County Contributory Retirement System</i>
SCOTT+SCOTT ATTORNEYS AT LAW LLP Max Schwartz Anjali Bhat Jeffrey P. Jacobson The Helmsley Building 230 Park Avenue, 17 <sup>th</sup> Floor New York, New York 10169 <a href="mailto:mschwartz@scott-scott.com">mschwartz@scott-scott.com</a> <a href="mailto:abhat@scott-scott.com">abhat@scott-scott.com</a> <a href="mailto:jjacobson@scott-scott.com">jjacobson@scott-scott.com</a>	<i>Attorneys for Plaintiff Plymouth County Contributory Retirement System</i>
James Rutten MUNGER, TOLLES & OLSON LLP 350 South Grand Avenue, 50th Floor Los Angeles, CA 90071 <a href="mailto:james.rutten@mto.com">james.rutten@mto.com</a> <a href="mailto:kenneth.trujillo-jamison@mto.com">kenneth.trujillo-jamison@mto.com</a> <a href="mailto:lauren.barnett@mto.com">lauren.barnett@mto.com</a>	<i>Attorneys for Defendants Merrill Lynch, Pierce, Fenner &amp; Smith Incorporated, Leerink Partners LLC (n/k/a SVB Leerink LLC), and Evercore Group L.L.C.</i>

<p>Shannon Eagan Patrick E. Gibbs Tijana M. Brien COOLEY LLP 3175 Hanover Street Palo Alto, CA 94304 <a href="mailto:seagan@cooley.com">seagan@cooley.com</a> <a href="mailto:pgibbs@cooley.com">pgibbs@cooley.com</a> <a href="mailto:tbrien@cooley.com">tbrien@cooley.com</a></p>	<p><i>Attorneys for Adamas Pharmaceuticals, Inc. William Ericson, Martha J. Demski, Ivan Lieberburg, Gregory T. Went, Michael F. Bigham, David L. Mahoney, John Macphee, Rajiv Patni, Jennifer J. Rhodes, Alfred G. Merriweather, Christopher B. Prentiss, Richard King, and Mardi C. Dier</i></p>
---	--



24049924

**FILED**  
ALAMEDA COUNTY

APR 13 2021

CLERK OF THE SUPERIOR COURT

By [Signature] Deputy

APR 08 2021

FILE BY FAX

1 John T. Jasnoch (CA 281605)  
2 **SCOTT+SCOTT ATTORNEYS AT LAW LLP**  
3 600 W. Broadway, Suite 3300  
4 San Diego, CA 92101  
5 Telephone: 619-233-4565  
6 Facsimile: 619-233-0508  
7 jjasnoch@scott-scott.com

8 *Attorneys for Plaintiff Plymouth County*  
9 *Contributory Retirement System*

10 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**  
11 **FOR THE COUNTY OF ALAMEDA**

12 **PLYMOUTH COUNTY CONTRIBUTORY**  
13 **RETIREMENT SYSTEM, Individually and on**  
14 **Behalf of All Others Similarly Situated,**

15 Plaintiff,

16 vs.

17 **ADAMAS PHARMACEUTICALS, INC.;**  
18 **WILLIAM ERICSON; MARTHA J. DEMSKI;**  
19 **IVAN LIEBERBURG; GREGORY T. WENT;**  
20 **MICHAEL F. BIGHAM; DAVID L. MAHONEY;**  
21 **JOHN MACPHEE; RAJIV PATNI; JENNIFER J.**  
22 **RHODES; ALFRED G. MERRIWEATHER;**  
23 **CHRISTOPHER B. PRENTISS; RICHARD**  
24 **KING; MARDI C. DIER; MERRILL LYNCH,**  
25 **PIERCE, FENNER & SMITH INCORPORATED;**  
26 **LEERINK PARTNERS LLC; and EVERCORE**  
27 **GROUP L.L.C.,**

28 Defendants.

Case No. RG19018715

CLASS ACTION

**[PROPOSED] ORDER AWARDING**  
**ATTORNEYS' FEES, PAYMENT**  
**OF LITIGATION EXPENSES, AND**  
**REIMBURSEMENT OF**  
**PLAINTIFF'S TIME AND**  
**EXPENSES**

ASSIGNED FOR ALL PURPOSES TO:  
Honorable Brad Seligman  
Dept. 23  
Date Action Filed: May 13, 2019

Hearing Date: April 13, 2021  
Hearing Time: 3:00 p.m.  
Reservation #: R-2242087

[PROPOSED] ORDER AWARDING ATTORNEYS' FEES, PAYMENT OF LITIGATION EXPENSES, AND REIMBURSEMENT OF PLAINTIFF'S TIME AND EXPENSES

1 THIS MATTER having come before the Court for hearing on April 13, 2021 (the  
2 "Settlement Fairness Hearing") to determine, among other things, whether and in what amount to  
3 award (i) Plaintiff's Counsel in the above-captioned securities class action (the "Action")  
4 attorneys' fees and litigation expenses in connection with their representation of the Class; and  
5 (ii) Plaintiff's reimbursement for time and expenses; the Court, having considered all papers filed  
6 and proceedings had herein and otherwise being fully informed;

7 IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

8 1. This Order operates by reference to the definitions set forth in the Stipulation of  
9 Settlement, dated November 23, 2020 (the "Stipulation"), which was filed with the Court, and all  
10 capitalized terms used, but not defined herein, shall have the same meanings as those set forth in  
11 the Stipulation.

12 2. Pursuant to and in compliance with California Code of Civil Procedure §3.769(f)  
13 and Due Process, this Court hereby finds and concludes that due and adequate notice was directed  
14 to Persons who are Class Members who could be identified with reasonable effort, advising them  
15 of Plaintiff's Counsel's motion for an award of attorneys' fees, payment of litigation expenses  
16 and reimbursement of Plaintiff's time and expenses and their right to object thereto, and a full  
17 and fair opportunity was accorded to Persons who are Class Members to be heard. There were  
18 no objections to Plaintiff's Counsel's motion.

19 3. Plaintiff's Counsel is hereby awarded attorneys' fees in the amount of 33% of the  
20 Settlement Fund, plus accrued interest, and \$ 194,267.19, plus accrued interest, in payment  
21 of Plaintiff's Counsel's litigation expenses, sums the Court finds to be fair and reasonable.  
22 Consistent with this Court's Procedural Guidelines for Final Approval of Class Action  
23 Settlements, 10% of the total amount of attorneys' fees awarded is the percentage, proposed by  
24 Plaintiff's Counsel given their demonstrated commitment to the Class and hereby deemed an  
25 appropriate amount, that shall be withheld until after a distribution of the Net Settlement Fund to  
26 Authorized Claimants has been made. Otherwise, the attorneys' fees and expenses awarded shall  
27 be paid from the Settlement Fund immediately upon entry of this Order, subject to the terms,  
28

1 conditions, and obligations of the Stipulation, which terms, conditions, and obligations are  
2 incorporated herein by reference.

3 4. In making this award of attorneys' fees and expenses to be paid from the  
4 Settlement Fund, the Court has considered and found that:

- 5 (a) the Settlement has created a fund of \$7,500,000 in cash, and Class  
6 Members who submit acceptable Claim Forms will benefit from the  
7 Settlement that has been achieved as a result of the efforts of Plaintiff's  
8 Counsel;
- 9 (b) the attorneys' fees sought by Plaintiff's Counsel have been reviewed and  
10 approved as reasonable by Plaintiff, who is an institutional investor that  
11 oversaw the prosecution and resolution of the Action;
- 12 (c) copies of the Court-approved Notice of Proposed Settlement of Class Action  
13 (the "Notice") were mailed and/or emailed to over 18,900 potential Class  
14 Members and nominees, stating that Plaintiff's Counsel would apply for  
15 attorneys' fees in an amount not to exceed one-third of the Settlement Fund  
16 and litigation expenses in an amount not to exceed \$275,000, and there  
17 were no objections to the requested attorneys' fees and expenses, which  
18 are less than the amounts stated in the Notice;
- 19 (d) the Action raised a number of complex issues;
- 20 (e) had Plaintiff's Counsel not achieved the Settlement, there was a significant  
21 risk that Plaintiff and the other members of the Class may have recovered  
22 less or nothing at all from Defendants;
- 23 (f) Plaintiff's Counsel have devoted over 4,000 hours with a lodestar value of  
24 \$3,371,131.50 to this Action and have advanced \$194,267.19 in litigation  
25 expenses to achieve the Settlement; and  
26  
27  
28

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

(g) the amount of attorneys' fees and litigation expenses to be paid from the Settlement Fund are fair and reasonable and consistent with awards in similar cases.

5. As reimbursement for its time and expenses incurred in prosecuting this Action on behalf of the Class, Plaintiff Plymouth County Contributory Retirement System is hereby awarded \$9,168.70 from the Settlement Fund.

6. Any appeal of or challenge to this Court's award of attorneys' fees, payment of litigation expenses, and reimbursement of Plaintiff's time and expenses in connection with its representation of the Class shall in no way disturb or affect the finality of the Judgment.

7. Exclusive jurisdiction is hereby retained over the Parties and Class Members for all matters relating to this Action, including administration, interpretation, effectuation, or enforcement of the Stipulation and this Order.

8. In the event that the Settlement is terminated or the Effective Date of the Settlement fails to occur, this Order shall be rendered null and void to the extent provided by the Stipulation.

IT IS SO ORDERED.

DATED: 4/3/21

  
\_\_\_\_\_  
HONORABLE BRAD SELIGMAN  
Judge of the California Superior Court

Submitted by:  
SCOTT+SCOTT ATTORNEYS AT LAW LLP

  
\_\_\_\_\_  
John T. Jasnoch  
600 W. Broadway, Suite 3300  
San Diego, CA 92101  
Telephone: 619-233-4565  
Facsimile: 619-233-0508  
jjasnoch@scott-scott.com



SUPERIOR COURT OF CALIFORNIA  
COUNTY OF ALAMEDA

Case Number: RG19018715

Case Name: Plymouth County Contributory Retirement v. Adamas Pharmaceuticals, Inc.

RE: ORDER APPROVING PLAN OF ALLOCATION

---

CLERK'S CERTIFICATE OF SERVICE

I certify that I am not a party to this cause and that a true and correct copy of the foregoing document was mailed first class, postage prepaid, in a sealed envelope, and that the mailing of the foregoing and execution of this certificate occurred at 1225 Fallon Street, Oakland, California.

Executed: 4/14/2021

*Jhalisa Castaneda*  
Courtroom Clerk, Dept. 23

SCOTT+SCOTT ATTORNEYS AT LAW LLP John T. Jasnoch 600 W. Broadway, Suite 3300 San Diego, CA 92101 <a href="mailto:jjasnoch@scott-scott.com">jjasnoch@scott-scott.com</a>	<i>Attorneys for Plaintiff Plymouth County Contributory Retirement System</i>
SCOTT+SCOTT ATTORNEYS AT LAW LLP Max Schwartz Anjali Bhat Jeffrey P. Jacobson The Helmsley Building 230 Park Avenue, 17 <sup>th</sup> Floor New York, New York 10169 <a href="mailto:mschwartz@scott-scott.com">mschwartz@scott-scott.com</a> <a href="mailto:abhat@scott-scott.com">abhat@scott-scott.com</a> <a href="mailto:jjacobson@scott-scott.com">jjacobson@scott-scott.com</a>	<i>Attorneys for Plaintiff Plymouth County Contributory Retirement System</i>
James Rutten MUNGER, TOLLES & OLSON LLP 350 South Grand Avenue, 50th Floor Los Angeles, CA 90071 <a href="mailto:james.rutten@mto.com">james.rutten@mto.com</a> <a href="mailto:kenneth.trujillo-jamison@mto.com">kenneth.trujillo-jamison@mto.com</a> <a href="mailto:lauren.barnett@mto.com">lauren.barnett@mto.com</a>	<i>Attorneys for Defendants Merrill Lynch, Pierce, Fenner &amp; Smith Incorporated, Leerink Partners LLC (n/k/a SVB Leerink LLC), and Evercore Group L.L.C.</i>

Shannon Eagan  
Patrick E. Gibbs  
Tijana M. Brien  
COOLEY LLP  
3175 Hanover Street  
Palo Alto, CA 94304  
[seagan@cooley.com](mailto:seagan@cooley.com)  
[pgibbs@cooley.com](mailto:pgibbs@cooley.com)  
[tbrien@cooley.com](mailto:tbrien@cooley.com)

*Attorneys for Adamas Pharmaceuticals, Inc.  
William Ericson, Martha J. Demski, Ivan  
Lieberburg, Gregory T. Went, Michael F. Bigham,  
David L. Mahoney, John Macphee, Rajiv Patni,  
Jennifer J. Rhodes, Alfred G. Merriweather,  
Christopher B. Prentiss, Richard King, and Mardi  
C. Dier*



24049922

**FILED**  
ALAMEDA COUNTY

APR 13 2021

CLERK OF THE SUPERIOR COURT

By *Yvonne Crawford* Deputy

APR 08 2021

FILE BY FAX

1 John T. Jasnoch (CA 281605)  
2 **SCOTT+SCOTT ATTORNEYS AT LAW LLP**  
3 600 W. Broadway, Suite 3300  
4 San Diego, CA 92101  
5 Telephone: 619-233-4565  
6 Facsimile: 619-233-0508  
7 [jjasnoch@scott-scott.com](mailto:jjasnoch@scott-scott.com)

8 *Attorneys for Plaintiff Plymouth County*  
9 *Contributory Retirement System*

10 **SUPERIOR COURT OF THE STATE OF CALIFORNIA**  
11 **FOR THE COUNTY OF ALAMEDA**

12 **PLYMOUTH COUNTY CONTRIBUTORY**  
13 **RETIREMENT SYSTEM, Individually and on**  
14 **Behalf of All Others Similarly Situated,**

15 Plaintiff,

16 vs.

17 **ADAMAS PHARMACEUTICALS, INC.;**  
18 **WILLIAM ERICSON; MARTHA J. DEMSKI;**  
19 **IVAN LIEBERBURG; GREGORY T. WENT;**  
20 **MICHAEL F. BIGHAM; DAVID L. MAHONEY;**  
21 **JOHN MACPHEE; RAJIV PATNI; JENNIFER J.**  
22 **RHODES; ALFRED G. MERRIWEATHER;**  
23 **CHRISTOPHER B. PRENTISS; RICHARD**  
24 **KING; MARDI C. DIER; MERRILL LYNCH,**  
25 **PIERCE, FENNER & SMITH INCORPORATED;**  
26 **LEERINK PARTNERS LLC; and EVERCORE**  
27 **GROUP L.L.C.,**

28 Defendants.

Case No. RG19018715

CLASS ACTION

**[PROPOSED] ORDER APPROVING**  
**PLAN OF ALLOCATION**

ASSIGNED FOR ALL PURPOSES TO:  
Honorable Brad Seligman  
Dept. 23  
Date Action Filed: May 13, 2019

Hearing Date: April 13, 2021  
Hearing Time: 3:00 p.m.  
Reservation #: R-2225446

1 THIS MATTER, having come before the Court for hearing on the motion of Plaintiff  
2 Plymouth County Contributory Retirement System, on behalf of itself and the Class, for final  
3 approval of the proposed class action Settlement and approval of the proposed Plan of Allocation  
4 for proceeds of the Settlement; the Court, having considered all papers filed and proceedings held  
5 herein and otherwise being fully informed;

6 IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

7 1. This Order operates by reference to the definitions in the Stipulation of Settlement  
8 dated November 23, 2020 (the "Stipulation"), which was filed with the Court, and all capitalized  
9 terms used, but not defined, herein shall have the same meanings as those set forth in the  
10 Stipulation.


11 2. Pursuant to and in compliance with California Code of Civil Procedure §3.769(f)  
12 and Due Process, this Court hereby finds and concludes that due and adequate notice was directed  
13 to Persons who are Class Members who could be identified with reasonable effort, advising them  
14 of the Plan of Allocation and their right to object thereto, and a full and fair opportunity was  
15 accorded to Persons who are Class Members to be heard with respect to the Plan of Allocation.  
16 There were no objections to the Plan of Allocation.

17 3. For the reasons set forth in the Motion for Final Approval, the Court hereby finds  
18 and concludes that the Plan of Allocation, set forth in the Notice of Proposed Settlement of Class  
19 Action approved by the Court and disseminated to Class Members, provides a fair, reasonable,  
20 and equitable basis upon which to allocate the proceeds of the Net Settlement Fund among eligible  
21 Class Members.

22 4. Accordingly, the Court hereby approves the Plan of Allocation.

23 IT IS SO ORDERED.

24 DATED: 11/13/24

  
\_\_\_\_\_  
HONORABLE BRAD SELIGMAN  
Judge of the California Superior Court

25

26

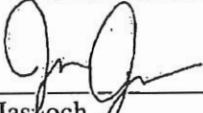
27

28

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

Submitted by:

SCOTT+SCOTT ATTORNEYS AT LAW LLP



---

John T. Jasnoch  
600 W. Broadway, Suite 3300  
San Diego, CA 92101  
Telephone: 619-233-4565  
Facsimile: 619-233-0508  
jjasnoch@scott-scott.com

# **EXHIBIT 8**

1 ROBBINS GELLER RUDMAN  
& DOWD LLP  
2 JAMES I. JACONETTE (179565)  
655 West Broadway, Suite 1900  
3 San Diego, CA 92101  
Telephone: 619/231-1058  
4 619/231-7423 (fax)

**FILED**  
**SAN MATEO COUNTY**

AUG 14 2020

Clerk of the Superior Court  
By [Signature]  
DEPUTY CLERK

5 Lead Counsel for Plaintiffs and the Putative Class

6  
7 SUPERIOR COURT OF THE STATE OF CALIFORNIA  
8 COUNTY OF SAN MATEO

9 In re MENLO THERAPEUTICS INC. )  
10 SECURITIES LITIGATION )  
11 \_\_\_\_\_ )  
12 This Document Relates To: )  
13 ALL ACTIONS. )  
14 \_\_\_\_\_ )

Lead Case No. 18CIV06049  
CLASS ACTION  
Assigned for All Purposes to Dept. 16  
JUDGMENT AND ORDER GRANTING  
FINAL APPROVAL OF CLASS ACTION  
SETTLEMENT

Judge: Honorable Richard H. DuBois  
Dept: 16  
Date Action Filed: 11/08/18

15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

1 WHEREAS, the Court is advised that the Parties,<sup>1</sup> through their counsel, have agreed, subject to  
2 Court approval following notice to the Class and a hearing, to settle this Action upon the terms and  
3 conditions set forth in the Stipulation of Settlement dated March 26, 2020 (the “Stipulation”); and

4 WHEREAS, on April 24, 2020, the Court entered its Order Preliminarily Approving Settlement  
5 and Providing for Notice, which preliminarily approved the Settlement, and approved the form and  
6 manner of notice to the Class of the Settlement, and said notice has been made, and the fairness hearing  
7 having been held; and

8 NOW, THEREFORE, based upon the Stipulation and all of the filings, records, and proceedings  
9 herein, and it appearing to the Court upon examination that the Settlement set forth in the Stipulation is  
10 fair, reasonable, and adequate, and upon a Settlement Fairness Hearing having been held after notice to  
11 the Class of the Settlement to determine if the Settlement is fair, reasonable, and adequate and whether  
12 the Judgment should be entered in this Action;

13 **THE COURT HEREBY FINDS AND CONCLUDES THAT:**

14 A. The provisions of the Stipulation, including definitions of the terms used therein, are  
15 hereby incorporated by reference as though fully set forth herein.

16 B. This Court has jurisdiction of the subject matter of this Action and over all of the Parties  
17 and all Class Members for purposes of the Settlement.

18 C. The form, content, and method of dissemination of notice given to the Class was  
19 adequate and reasonable and constituted the best notice practicable under the circumstances, including  
20 individual notice to all Class Members who could be identified through reasonable effort.

21 D. Notice, as given, complied with the requirements of California law, satisfied the  
22 requirements of due process, and constituted due and sufficient notice of the matters set forth herein.

23 E. The Settlement, as set forth in the Stipulation, is fair, reasonable, and adequate.  
24

25 <sup>1</sup> As used herein, the term “Parties” means Plaintiffs Pavel Silvestrov and Hugh McKay (“Plaintiffs”),  
26 on behalf of themselves and the Class (as defined below), and Defendants Menlo Therapeutics Inc.  
27 (“Menlo” or the “Company”), Steven Basta, Kristine Ball, Paul Berns, Albert Cha, Ted Ebel, David  
28 McGirr, Aaron Royston, and Scott Whitcup (the “Individual Defendants” and with Menlo, the “Menlo  
Defendants”), and Jefferies LLC, Piper Sandler & Co. (formerly known as Piper Jaffray & Co.),  
Guggenheim Securities, LLC, and JMP Securities LLC (the “Underwriter Defendants”) (all,  
collectively, “Defendants”).



1 (i) The Settlement was negotiated at arm's length by Plaintiffs on behalf of the Class  
2 and by Defendants, all of whom were represented by highly experienced and skilled counsel. The case  
3 settled only after, among other things: (a) a mediation conducted by an experienced mediator who was  
4 familiar with this Action; (b) the exchange between the Plaintiffs and the Menlo Defendants of detailed  
5 mediation statements prior to the mediation which highlighted the factual and legal issues in dispute;  
6 (c) follow-up negotiations between the Plaintiffs and the Menlo Defendants with the assistance of the  
7 mediator; (d) Plaintiffs' Counsel's extensive investigation, which included, among other things, a  
8 review of Menlo's press releases, U.S. Securities and Exchange Commission filings, analyst reports,  
9 media reports, and other publicly disclosed reports and information about the Defendants; (e) the  
10 drafting and submission of detailed complaints; (f) motion practice; and (g) the review and analysis of  
11 over 2,100,000 pages of non-public documents produced by the Menlo Defendants. Accordingly, both  
12 the Plaintiffs and Defendants were well-positioned to evaluate the settlement value of this Action. The  
13 Stipulation has been entered into in good faith and is not collusive.

14 (ii) If the Settlement had not been achieved, both Plaintiffs and Defendants faced the  
15 expense, risk, and uncertainty of extended litigation. The Court takes no position on the merits of either  
16 Plaintiffs' or Defendants' arguments, but notes these arguments as evidence in support of the  
17 reasonableness of the Settlement.

18 F. Plaintiffs and Plaintiffs' Counsel have fairly and adequately represented the interest of  
19 the Class Members in connection with the Settlement.

20 G. Plaintiffs, all Class Members, and Defendants are hereby bound by the terms of the  
21 Settlement set forth in the Stipulation.

22 **IT IS HEREBY ORDERED THAT:**

23 1. The Settlement on the terms set forth in the Stipulation is finally approved as fair,  
24 reasonable, and adequate. The Settlement shall be consummated in accordance with the terms and  
25 provisions of the Stipulation. The Parties are to bear their own costs, except as otherwise provided in  
26 the Stipulation.

27 2. The Court hereby certifies this Action as a class action for purposes of this Settlement  
28 only, pursuant to California Code of Civil Procedure §382, on behalf of all persons and entities who

1 purchased or otherwise acquired Menlo common stock pursuant and/or traceable to the Registration  
2 Statement and Prospectus issued in connection with Menlo's initial public offering ("IPO") on or about  
3 January 29, 2018. For purposes of this Settlement only, the Class includes all Persons who purchased  
4 or otherwise acquired Menlo's common stock between January 29, 2018 and July 24, 2018, inclusive.  
5 Excluded from the Class are: the Defendants (meaning, Menlo, the Individual Defendants, and the  
6 Underwriter Defendants) and their respective successors and assigns; past and current executive officers  
7 and directors of Menlo and the Underwriter Defendants; members of the immediate families of the  
8 Individual Defendants; the legal representatives, heirs, successors or assigns of the Individual  
9 Defendants; any entity in which any of the above excluded persons have or had a majority ownership  
10 interest; and any person who validly requests exclusion from the Class. The foregoing exclusion shall  
11 not cover "Investment Vehicles," which for these purposes shall mean any investment company or  
12 pooled investment fund, including, but not limited to, mutual fund families, exchange-traded funds,  
13 fund of funds, private equity funds, real estate funds, and hedge funds, in which any Underwriter  
14 Defendant or any of its affiliates has or may have a direct or indirect interest or as to which any  
15 Underwriter Defendant or any of its affiliates may act as an investment advisor, general partner,  
16 managing member, or in other similar capacity, other than an investment vehicle of which the  
17 Underwriter Defendant or any of its affiliates is a majority owner or holds a majority beneficial interest  
18 and only to the extent of such Underwriter Defendant's or affiliate's ownership or interest. Also  
19 excluded from the Class are those Persons who would otherwise be Class Members but who timely and  
20 validly exclude themselves therefrom.

21 3. All Released Persons as defined in the Stipulation are released in accordance with, and  
22 as defined in, the Stipulation.

23 4. Upon the Effective Date, Plaintiffs and each Class Member shall be deemed to have, and  
24 by operation of this Judgment shall have, fully, finally, and forever released, relinquished, and  
25 discharged all Released Claims against the Released Persons, whether or not such Class Member  
26 executes and delivers a Proof of Claim.

27  
28

1           5.       Upon the Effective Date, each of the Defendants shall be deemed to have, and by  
2 operation of this Judgment shall have, fully, finally, and forever released Plaintiffs, Plaintiffs' Counsel,  
3 and each and all of the Class Members from all Released Defendants' Claims.

4           6.       All Class Members who have not objected to the Settlement in the manner provided in  
5 the Notice of Proposed Settlement of Class Action ("Notice") are deemed to have waived any  
6 objections by appeal, collateral attack, or otherwise.

7           7.       All Class Members who have failed to properly submit requests for exclusion (requests  
8 to opt out) from the Class are bound by the terms and conditions of the Stipulation and this Judgment.

9           8.       All other provisions of the Stipulation are incorporated into this Judgment as if fully  
10 rewritten herein.

11          9.       Plaintiffs and all Class Members are hereby barred and enjoined from, instituting,  
12 commencing, maintaining, or prosecuting in any court or tribunal any of the Released Claims against  
13 any of the Released Persons.

14          10.      Neither the Stipulation nor the Settlement, nor any act performed or document executed  
15 pursuant to or in furtherance of the Stipulation or the Settlement:

16               (a)     shall be offered or received against Defendants as evidence of, or evidence in  
17 support of, a presumption, concession, or admission with respect to any liability, negligence, fault, or  
18 wrongdoing, or in any way referred to for any other reason as against Defendants, in any civil, criminal,  
19 or administrative action or proceeding, other than such proceedings as may be necessary to effectuate  
20 the provisions of the Stipulation; however, Defendants may refer to it to effectuate the liability  
21 protection granted them hereunder;

22               (b)     shall be construed as or received in evidence as an admission, concession, or  
23 presumption against Plaintiffs or any of the Class Members that any of their claims are without merit, or  
24 that any defenses asserted by Defendants have any merit, or that damages recoverable in this Action  
25 would have exceeded the Settlement Fund; and

26               (c)     Notwithstanding the foregoing, Defendants, Plaintiffs, Class Members and/or the  
27 Released Persons may file the Stipulation and/or this Judgment in any action that may be brought  
28 against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral

1 estoppel, release, good faith settlement, judgment bar, reduction, or any other theory of claim preclusion  
2 or issue preclusion or similar defense or counterclaim.

3 11. The Court hereby finds and concludes that due and adequate notice was directed to all  
4 Persons and entities who are Class Members advising them of the Plan of Allocation and of their right  
5 to object thereto, and a full and fair opportunity was accorded to all Persons and entities who are Class  
6 Members to be heard with respect to the Plan of Allocation.

7 12. The Court hereby finds and concludes that the formula for the calculation of the claims  
8 of Authorized Claimants, which is set forth in the Notice sent to Class Members, provides a fair and  
9 reasonable basis upon which to allocate the proceeds of the Net Settlement Fund established by the  
10 Stipulation among Class Members, with due consideration having been given to administrative  
11 convenience and necessity.

12 13. Nothing in the Settlement restricts the ability of any Party to advocate in favor of or  
13 against the applicability of any offset to any claims asserted in any other action based on any amount  
14 paid to Authorized Claimants through the Settlement.

15 14. The Court hereby awards Plaintiffs' Counsel attorneys' fees in the amount of one-third  
16 of the Settlement Amount (or \$3,166,666), plus Plaintiffs' Counsel's expenses in the amount of  
17 \$52,421.52, together with the interest earned thereon for the same time period and at the same rate as  
18 that earned on the Settlement Fund until paid. The Court finds that the amount of fees awarded is  
19 appropriate and that the amount of fees awarded is fair and reasonable given the contingent nature of  
20 the case and the substantial risks of non-recovery, the time and effort involved, and the result obtained  
21 for the Class.

22 15. The awarded attorneys' fees and expenses and interest earned thereon shall immediately  
23 be paid to Lead Counsel from the Settlement Fund subject to the terms, conditions, and obligations of  
24 the Stipulation, which terms, conditions, and obligations are incorporated herein.

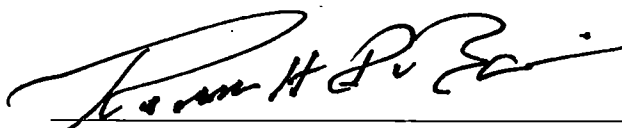
25 16. Payments are awarded to Plaintiffs Pavel Silvestrov and Hugh McKay in the amounts of  
26 \$9,500 and \$2,500, respectively. Such payment is appropriate considering their active participation as  
27 Plaintiffs in this Action, as attested to by the declarations submitted to the Court. Such payment is to be  
28 made from the Settlement Fund.

1           17. In the event that the Stipulation is terminated in accordance with its terms: (i) this  
2 Judgment shall be rendered null and void and shall be vacated *nunc pro tunc*; and (ii) this Action shall  
3 proceed as provided in the Stipulation.

4           18. Without affecting the finality of this Judgment in any way, this Court retains continuing  
5 jurisdiction over: (a) implementation of this Settlement and any award or distribution of the Settlement  
6 Fund, including interest earned thereon; (b) disposition of the Settlement Fund; (c) hearing and  
7 determining applications for attorneys' fees, interest, and expenses in the Action; and (d) all parties  
8 hereto for the purpose of construing, enforcing, and administering the Stipulation.

9           IT IS SO ORDERED.

10 DATED: 8-14-2020

  
\_\_\_\_\_  
THE HONORABLE RICHARD H. DUBOIS  
JUDGE OF THE SUPERIOR COURT

12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

# **EXHIBIT 9**

1 COTCHETT, PITRE & MCCARTHY LLP  
2 MARK C. MOLUMPY (SBN 168009)  
3 mmolumphy@cpmlegal.com  
4 TAMARAH P. PREVOST (SBN 313422)  
5 tprevost@cpmlegal.com  
6 840 Malcolm Road, Suite 200  
7 Burlingame, California 94010  
8 Telephone: (650) 697-6000  
9 Facsimile: (650) 697-0577

Lead Class Counsel for Plaintiffs

[Additional counsel listed on signature page]

SUPERIOR COURT OF THE STATE OF CALIFORNIA

COUNTY OF SAN MATEO

12 IN RE PRONAI THERAPEUTICS, INC. )  
13 SHAREHOLDER LITIGATION )

Case No. 16-CIV-02473

Class Action

14 This Document Relates To:

15 All Actions.

14 **[PROPOSED] JUDGMENT AND ORDER**  
15 **GRANTING FINAL APPROVAL OF**  
16 **CLASS ACTION SETTLEMENT**

17 Date: May 24, 2019

18 Time: 9:00 a.m.

19 Dept: 16

Hon. Richard H. DuBois

20 Date Action Filed: November 18, 2016

21  
22  
23  
24  
25 16 - CIV - 02473  
26 ORD  
27 Order  
28 1844556



[PROPOSED] JUDGMENT AND ORDER GRANTING FINAL APPROVAL OF CLASS ACTION SETTLEMENT

1 WHEREAS, the Parties,<sup>1</sup> through their counsel, have agreed, subject to Court approval  
2 following notice to the Class and a hearing, to settle this Action upon the terms and conditions set  
3 forth in the Stipulation and Agreement of Settlement dated November 12, 2018 (the “Settlement” or  
4 “Stipulation”), which has been filed with the Court;

5 WHEREAS, on February 8, 2019, the Court entered its Order Preliminarily Approving  
6 Settlement and Providing for Notice (“Preliminary Approval Order”), which preliminarily approved  
7 the Settlement, approved the form and manner of notice to the Class of the Settlement, and said  
8 notice having been made, and the fairness hearing having been held; and

9 WHEREAS, in the Preliminary Approval Order, and for purposes of settlement, the Court  
10 appointed Timothy Gallas as Class Representative of the Class, and the law firm of Cotchett, Pitre  
11 & McCarthy, LLP as Class Counsel for the Class;

12 NOW, THEREFORE, based upon the Stipulation and all of the filings, records and  
13 proceedings herein, and it appearing to the Court upon examination that the Settlement set forth in  
14 the Stipulation is fair, reasonable and adequate, and upon a Settlement Fairness Hearing having  
15 been held after notice of the Settlement was duly provided to the Class to determine if the  
16 Settlement is fair, reasonable and adequate and whether the Final Judgment should be entered in  
17 this Action;

18 **THE COURT HEREBY FINDS AND CONCLUDES THAT:**

19 A. The provisions of the Stipulation, including definitions of the terms used therein, are  
20 hereby incorporated by reference as though fully set forth herein.

21 B. This Court has jurisdiction of the subject matter of this Action and over all of the  
22 Parties and all Class Members.

23 C. The form, content, and method of dissemination of notice given to the Class was  
24 adequate and reasonable and constituted the best notice practicable under the circumstances,  
25 including individual notice to all Class Members who could be identified through reasonable effort.

26 \_\_\_\_\_  
27 <sup>1</sup> Unless otherwise defined herein, all capitalized terms have the same meanings as set forth  
28 in the Stipulation.



1 D. Notice, as given, complied with the requirements of California law, including  
2 California Rule of Court 3.766(d), satisfied the requirements of due process, and constituted due  
3 and sufficient notice of the matters set forth herein.

4 E. The Settlement set forth in the Stipulation is fair, reasonable and adequate and in the  
5 best interests of the Class, and the Court further finds in connection therewith that:

6 (i) The Settlement was negotiated at arm's length by Plaintiffs on behalf of the  
7 Class and by Defendants, all of whom were represented by highly experienced and skilled counsel.  
8 The case settled only after, among other things: (a) a mediation conducted by an experienced  
9 mediator, Robert Meyer, Esq., of JAMS, who was thoroughly familiar with this Action; (b) the  
10 exchange between Plaintiffs and Defendants of detailed mediation statements prior to the mediation  
11 which highlighted the factual and legal issues in dispute; (c) follow-up negotiations between  
12 Plaintiffs and Defendants with the assistance of the mediator; (d) Lead Plaintiffs' Counsel's  
13 extensive investigation, which included, among other things, a review of press releases, U.S.  
14 Securities and Exchange Commission filings, analyst reports, media reports, and other publicly  
15 disclosed reports and information about Defendants; (e) the drafting and submission of detailed  
16 complaints; (f) motion practice; and (g) the review and analysis of non-public documents produced  
17 by Defendants. Accordingly, both Plaintiffs and Defendants were well-positioned to evaluate the  
18 settlement value of this Action. The Stipulation has been entered into in good faith and is not  
19 collusive.

20 (ii) If the Settlement had not been achieved, both Plaintiffs and Defendants faced  
21 the expense, risk, and uncertainty of extended litigation. The Court takes no position on the merits  
22 of either Plaintiffs' or Defendants' arguments, but notes these arguments as evidence in support of  
23 the reasonableness of the Settlement.

24 F. Plaintiffs and Lead Plaintiffs' Counsel have fairly and adequately represented the  
25 interest of the Class Members in connection with the Settlement.

26 G. Plaintiffs, all Class Members, and Defendants are hereby bound by the terms of the  
27 Settlement set forth in the Stipulation.



1           5.     Upon the Effective Date, each of the Released Defendants' Parties shall be deemed  
2 to have, and by operation of this Final Judgment shall have, fully, finally, and forever released  
3 Plaintiffs, Plaintiffs' Counsel, and each and all of the Class Members from all Released Defendants'  
4 Claims.

5           6.     All Class Members who have not made their objections to the Settlement in the  
6 manner provided in the Notice of Proposed Settlement of Class Action ("Notice") are deemed to  
7 have waived any objections by appeal, collateral attack, or otherwise.

8           7.     All Class Members who have failed to properly submit requests for exclusion  
9 (requests to opt out) from the Class are bound by the terms and conditions of the Stipulation and  
10 this Final Judgment.

11          8.     The request for exclusion by Joshua Mayer is valid and hereby accepted by the  
12 Court.

13          9.     All other provisions of the Stipulation are incorporated into this Final Judgment as if  
14 fully rewritten herein.

15          10.    Plaintiffs and all Class Members are hereby barred and enjoined from instituting,  
16 commencing, maintaining, or prosecuting in any court or tribunal any of the Released Claims  
17 against any of the Released Defendants' Parties.

18          11.    Neither the Stipulation nor the Settlement, nor any act performed or document  
19 executed pursuant to or in furtherance of the Stipulation or the Settlement:

20               (a)   shall be offered or received against Defendants as evidence of a presumption,  
21 concession, or admission with respect to any liability, negligence, fault, or wrongdoing, or in any  
22 way referred to for any other reason as against Defendants, in any other civil, criminal, or  
23 administrative action or proceeding, other than such proceedings as may be necessary to effectuate  
24 the provisions of the Stipulation; however, Defendants may refer to it to effectuate the liability  
25 protection granted them hereunder;

26               (b)   shall be construed as or received in evidence as an admission, concession, or  
27 presumption against Plaintiffs or any of the Class Members that any of their claims are without  
28

1 merit, or that any defenses asserted by Defendants have any merit, or that damages recoverable in  
2 this Action, or any subsequent operative complaint filed in this Action would have exceeded the  
3 Settlement Fund; and

4 (c) Notwithstanding the foregoing, Defendants, Plaintiffs, Class Members and/or  
5 the Released Defendants' Parties and Released Plaintiffs' Parties may file the Stipulation and/or this  
6 Final Judgment in any action that may be brought against them in order to support a defense or  
7 counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement,  
8 judgment bar or reduction or any other theory of claim preclusion or issue preclusion or similar  
9 defense or counterclaim.

10 12. The Court hereby finds and concludes that the Action was brought, prosecuted  
11 and/or defended in good faith, with a reasonable basis.

12 13. Pursuant to and in full compliance with California law, this Court hereby finds and  
13 concludes that due and adequate notice was directed to all Persons and entities who are Class  
14 Members advising them of the Plan of Allocation and of their right to object thereto, and a full and  
15 fair opportunity was accorded to all Persons and entities who are Class Members to be heard with  
16 respect to the Plan of Allocation.

17 14. The Court hereby finds and concludes that the formula for the calculation of the  
18 claims of Authorized Claimants, which is set forth in the Notice sent to Class Members, provides a  
19 fair and reasonable basis upon which to allocate the proceeds of the Net Settlement Fund  
20 established by the Stipulation among Class Members, with due consideration having been given to  
21 administrative convenience and necessity.

22 15. The Court hereby awards Plaintiffs' Counsel attorneys' fees of \$2,376,000 and  
23 reimbursement of expenses of \$41,439.59, together with the interest earned thereon for the same  
24 time period and at the same rate as that earned on the Settlement Fund until paid. The Court finds  
25 that the amount of fees and expenses awarded is appropriate and that the amount of fees awarded is  
26 fair and reasonable given the contingent nature of the case and the substantial risks of non-recovery,  
27 the time and effort involved, and the result obtained for the Class.



# **EXHIBIT 10**

**ENDORSED FILED  
SAN MATEO COUNTY**

DEC 14 2018

Clerk of the Superior Court  
By TERRI MARAGOULAS  
DEPUTY CLERK

1 ROBBINS GELLER RUDMAN  
& DOWD LLP  
2 JAMES I. JACONETTE (179565)  
ELLEN GUSIKOFF STEWART (144892)  
3 RACHEL L. JENSEN (211456)  
ASHLEY M. PRICE (281797)  
4 655 West Broadway, Suite 1900  
San Diego, CA 92101  
5 Telephone: 619/231-1058  
619/231-7423 (fax)

6  
7 COTCHETT, PITRE & McCARTHY, LLP  
MARK C. MOLUMPY (168009)  
TAMARAH P. PREVOST (313422)  
8 San Francisco Airport Office Center  
840 Malcolm Road, Suite 200  
9 Burlingame, CA 94010  
Telephone: 650/697-6000  
10 650/697-0577 (fax)

11 Co-Lead Class Counsel for Plaintiffs

12 SUPERIOR COURT OF THE STATE OF CALIFORNIA

13 COUNTY OF SAN MATEO

14 In re SUNRUN INC. SHAREHOLDER  
15 LITIGATION

) Lead Case No. CIV538215

) CLASS ACTION

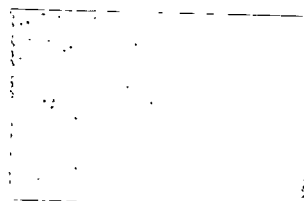
16 This Document Relates To:

) Assigned to: Hon. Marie S. Weiner

17 ALL ACTIONS.

) JUDGMENT AND ORDER GRANTING  
18 FINAL APPROVAL OF CLASS ACTION  
SETTLEMENT

19 DEPT: 2  
20 DATE ACTION FILED: 4/13/16



FILED/FAX

SCANNED

1           WHEREAS, the Court is advised that the Parties,<sup>1</sup> through their counsel, have agreed, subject to  
2 Court approval following notice to the Class and a hearing, to settle this Action upon the terms and  
3 conditions set forth in the Stipulation of Settlement dated August 23, 2018 (the "Stipulation" or  
4 "Settlement"); and

5           WHEREAS, on September 14, 2018, the Court entered its Order Preliminarily Approving  
6 Settlement and Providing for Notice, which preliminarily approved the Settlement, and approved the  
7 form and manner of notice to the Class of the Settlement, and said notice has been made, and the  
8 fairness hearing having been held; and

9           NOW, THEREFORE, based upon the Stipulation and all of the filings, records and proceedings  
10 herein, and it appearing to the Court upon examination that the Settlement set forth in the Stipulation is  
11 fair, reasonable and adequate, and upon a Settlement Fairness Hearing having been held after notice to  
12 the Class of the Settlement to determine if the Settlement is fair, reasonable, and adequate and whether  
13 the Final Judgment should be entered in this Action;

14           **THE COURT HEREBY FINDS AND CONCLUDES THAT:**

15           A.     The provisions of the Stipulation, including definitions of the terms used therein, are  
16 hereby incorporated by reference as though fully set forth herein.

17           B.     This Court has jurisdiction of the subject matter of this Action and over all of the Parties  
18 and all Class Members.

19           C.     The form, content, and method of dissemination of notice given to the Class was  
20 adequate and reasonable and constituted the best notice practicable under the circumstances, including  
21 individual notice to all Class Members who could be identified through reasonable effort.

22           D.     Notice, as given, complied with the requirements of California law, satisfied the  
23 requirements of due process, and constituted due and sufficient notice of the matters set forth herein.

24  
25  
26  
27  
28  

---

<sup>1</sup> As used herein, the term "Parties" means Plaintiffs Jeffrey L. Pytel and Jackie L. Nunez and Defendants Sunrun Inc., Lynn Jurich, Bob Komin, Edward Fenster, Jameson McJunkin, Gerald Risk, Steve Vassallo, Richard Wong, Credit Suisse Securities (USA) LLC, Goldman Sachs & Co. LLC (f/k/a Goldman, Sachs & Co.), Morgan Stanley & Co. LLC, Merrill Lynch, Pierce Fenner & Smith Incorporated, RBC Capital Markets, LLC, KeyBanc Capital Markets Inc., SunTrust Robinson Humphrey, Inc., Foundation Capital VI, L.P. and Foundation Capital Management Co. VI, LLC.



1 E. The Settlement set forth in the Stipulation in the amount of \$32,000,000 is fair,  
2 reasonable, and adequate.

3 (i) The Settlement was negotiated at arm's length by Plaintiffs on behalf of the Class  
4 and by Defendants, all of whom were represented by highly experienced and skilled counsel. The case  
5 settled only after, among other things: (a) a mediation conducted by an experienced mediator who was  
6 thoroughly familiar with this Action; (b) the exchange between the Plaintiffs and the Sunrun Defendants  
7 of detailed mediation statements prior to the mediation which highlighted the factual and legal issues in  
8 dispute; (c) follow-up negotiations between the Plaintiffs and the Sunrun Defendants with the assistance  
9 of the mediator; (d) Plaintiffs' Counsel's extensive investigation, which included, among other things, a  
10 review of Sunrun's press releases, U.S. Securities and Exchange Commission filings, analyst reports,  
11 media reports, and other publicly disclosed reports and information about the Defendants; (e) the  
12 drafting and submission of detailed complaints; (f) extensive motion practice; (g) the review and  
13 analysis of over one million pages of non-public documents produced by Defendants and third parties;  
14 (h) certification of the Class and Subclass; and (i) a number of depositions. Accordingly, both the  
15 Plaintiffs and Defendants were well-positioned to evaluate the settlement value of this Action. The  
16 Stipulation has been entered into in good faith and is not collusive.

17 (ii) If the Settlement had not been achieved, both Plaintiffs and Defendants faced the  
18 expense, risk, and uncertainty of extended litigation. The Court takes no position on the merits of either  
19 Plaintiffs' or Defendants' arguments, but notes these arguments as evidence in support of the  
20 reasonableness of the Settlement.

21 F. Plaintiffs and Plaintiffs' Counsel have fairly and adequately represented the interest of  
22 the Class Members and Subclass Members in connection with the Settlement.

23 G. Plaintiffs, all Class Members, and Defendants are hereby bound by the terms of the  
24 Settlement set forth in the Stipulation.

25 **IT IS HEREBY ORDERED THAT:**

26 1. The Settlement on the terms set forth in the Stipulation is finally approved as fair,  
27 reasonable, and adequate. The Settlement shall be consummated in accordance with the terms and  
28

1 provisions of the Stipulation. The Parties are to bear their own costs, except as otherwise provided in  
2 the Stipulation.

3 2. All Released Parties as defined in the Stipulation are released in accordance with, and as  
4 defined in, the Stipulation.

5 3. Upon the Effective Date, Plaintiffs and each Class Member and Subclass Member shall  
6 be deemed to have, and by operation of this Final Judgment shall have, fully, finally, and forever  
7 released, relinquished, and discharged all Settled Claims against the Released Parties, whether or not  
8 such Class Member or Subclass Member executes and delivers a Proof of Claim and Release.

9 4. Upon the Effective Date, each of the Released Parties shall be deemed to have, and by  
10 operation of this Final Judgment shall have, fully, finally, and forever released Plaintiffs, Plaintiffs'  
11 Counsel, and each and all of the Class Members and Subclass Members from all Settled Defendants'  
12 Claims.

13 5. All Class Members and Subclass Members who have not made their objections to the  
14 Settlement in the manner provided in the Notice of Proposed Settlement of Class Action ("Notice") are  
15 deemed to have waived any objections by appeal, collateral attack, or otherwise.

16 6. All Class Members and Subclass Members who have failed to properly submit requests  
17 for exclusion (requests to opt out) from the Class are bound by the terms and conditions of the  
18 Stipulation and this Final Judgment.

19 7. The requests for exclusion by ~~the persons or entities identified in Exhibit A to this Final~~  
20 ~~Judgment~~ are accepted by the Court.

21 8. All other provisions of the Stipulation are incorporated into this Final Judgment as if  
22 fully rewritten herein.

23 9. Plaintiffs and all Class Members and Subclass Members are hereby barred and enjoined  
24 from instituting, commencing, maintaining, or prosecuting in any court or tribunal any of the Settled  
25 Claims against any of the Released Parties.

26 10. Neither the Stipulation nor the Settlement, nor any act performed or document executed  
27 pursuant to or in furtherance of the Stipulation or the Settlement:

28

*Peter F. Hovell, Wendy S. Henry,  
Sraven Kumar Madadi, Robert & Patricia Komin, Erin Elahi,  
Stephen P Kennard Sr., Gregory J. West, Carl L. Quinn, and John Giordano*

1 (a) shall be offered or received against Defendants as evidence of a presumption,  
2 concession, or admission with respect to any liability, negligence, fault, or wrongdoing, or in any way  
3 referred to for any other reason as against Defendants, in any other civil, criminal, or administrative  
4 action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of  
5 the Stipulation; however, Defendants may refer to it to effectuate the liability protection granted them  
6 hereunder;

7 (b) shall be construed as or received in evidence as an admission, concession, or  
8 presumption against Plaintiffs or any of the Class Members or Subclass Members that any of their  
9 claims are without merit, or that any defenses asserted by Defendants have any merit, or that damages  
10 recoverable in this Action, or any subsequent operative complaint filed in this Action would have  
11 exceeded the Settlement Fund; and

12 (c) Notwithstanding the foregoing, Defendants, Plaintiffs, Class Members and/or the  
13 Released Parties may file the Stipulation and/or this Final Judgment in any action that may be brought  
14 against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral  
15 estoppel, release, good faith settlement, judgment bar or reduction or any other theory of claim  
16 preclusion or issue preclusion or similar defense or counterclaim.

17 11. The Court hereby finds and concludes that the Action was brought, prosecuted and/or  
18 defended in good faith, with a reasonable basis.

19 12. Pursuant to and in full compliance with California law, this Court hereby finds and  
20 concludes that due and adequate notice was directed to all Persons and entities who are Class Members  
21 and Subclass Members advising them of the Plan of Allocation and of their right to object thereto, and a  
22 full and fair opportunity was accorded to all Persons and entities who are Class Members and Subclass  
23 Members to be heard with respect to the Plan of Allocation.

24 13. The Court hereby finds and concludes that the formula for the calculation of the claims  
25 of Authorized Claimants, which is set forth in the Notice sent to Class Members and Subclass Members,  
26 provides a fair and reasonable basis upon which to allocate the proceeds of the Net Settlement Fund  
27 established by the Stipulation among Class Members and Subclass Members, with due consideration  
28 having been given to administrative convenience and necessity.

1           14.     The Court hereby awards Plaintiffs' Counsel attorneys' fees of \$10,656,000, plus Lead  
2 Counsel's expenses in the amount of \$473,536.28, together with the interest earned thereon for the same  
3 time period and at the same rate as that earned on the Settlement Fund until paid. The Court finds that  
4 the amount of fees awarded is appropriate and that the amount of fees awarded is fair and reasonable  
5 given the contingent nature of the case and the substantial risks of non-recovery, the time and effort  
6 involved, and the result obtained for the Class and Subclass.

7           15.     The awarded attorneys' fees and expenses and interest earned thereon shall immediately  
8 be paid to Lead Counsel from the Settlement Fund subject to the terms, conditions, and obligations of  
9 the Stipulation, which terms, conditions, and obligations are incorporated herein.


10          16.     Time and expenses are awarded to Plaintiffs Jeffrey L. Pytel and Jackie L. Nunez, in the  
11 amounts of \$16,000 and \$15,000, respectively. Such payment is appropriate considering their active  
12 participation as Plaintiffs in this Action, as attested to by the declarations submitted to the Court. Such  
13 payment is to be made from the Settlement Fund.

14          17.     In the event that the Stipulation is terminated in accordance with its terms: (i) this Final  
15 Judgment shall be rendered null and void and shall be vacated *nunc pro tunc*; and (ii) this Action shall  
16 proceed as provided in the Stipulation.

17          18.     Without affecting the finality of this Final Judgment in any way, this Court retains  
18 continuing jurisdiction over: (a) implementation of this Settlement and any award or distribution of the  
19 Settlement Fund, including interest earned thereon; (b) disposition of the Settlement Fund; (c) hearing  
20 and determining applications for attorneys' fees, interest, and expenses in the Action; and (d) all parties  
21 hereto for the purpose of construing, enforcing, and administering the Stipulation.

22           IT IS SO ORDERED.

23    DATED: 12/14/18

  
HONORABLE MARIE S. WEINER  
JUDGE OF THE SUPERIOR COURT

# **EXHIBIT 11**

1 FRANK E. MAYO/State Bar #42972  
2 Law Office of Frank E. Mayo  
3 4962 El Camino Real, Ste. 104  
4 Los Altos, CA 94022

5 (650) 964-8901

6 Attorney for Plaintiffs

RECEIVED

FEB 21 2017

CLERK OF THE SUPERIOR COURT  
SAN MATEO COUNTY

FILED  
SAN MATEO COUNTY

MAR 07 2017

Clerk of the Superior Court  
By JM  
DEPUTY CLERK

CIV536903  
JUD  
Judgment  
404836



7  
8  
9  
10  
11 IN THE SUPERIOR COURT OF CALIFORNIA  
12 IN AND FOR THE COUNTY OF SAN MATEO

13  
14 JACOB BROOKS, ) Case No. CIV 536903  
15 Plaintiff, )  
16 vs. ) ~~(PROPOSED)~~ **JUDGMENT AND**  
17 ) **ORDER GRANTING FINAL**  
18 ) **APPROVAL TO CLASS**  
19 ) **ACTION SETTLEMENT**  
20 ) **AND AWARDING ATTONEY**  
21 ) **FEES, LITIGATION COSTS,**  
22 ) **SEVICE AWARD AND**  
23 ) **CASE ADMINISTRATORS**  
24 ) **FEES**  
25 ) Assigned to Complex Dept 2 for  
26 ) all purposes

27 Plaintiff's Motion for an Order granting Final  
28 Approval to the class action settlement in this matter came on  
regularly for hearing this seventh day of March 2017. Frank E  
Mayo having appeared as class counsel and Larry Kazanjaian having  
appeared as counsel for Defendant Capitol Valley Electric, Inc.

The court finds as follows:

1. In accordance with the terms of the Preliminary Approval  
Order, Class Members with the exception of Armando BuenaVentura,  
have been given notice of the terms of the Settlement, including  
~~(PROPOSED) ORDER AWARDING FINAL APPROVAL TO CLASS ACTION SETTLEMENT, AWARDING~~  
~~ATTORNEY FEES AND COSTS, AND GRANTING A SERVICE AWARD TO CLASS REPRESENTATIVE~~

1 its provision for Attorney Fees, Costs of Litigation and a  
2 Service Award to the Class Representative, and have had the  
3 opportunity to comment on or object to the Settlement's  
4 provisions for Attorney Fess, Litigation Costs and or the Service  
5 Award and case administrators fees.

6 2. The court finds that the class member Armando Buena Ventura,  
7 did not receive notice of this class action and therefore he is  
8 not bound by any order or judgment entered by this court in this  
9 class action proceeding.

10 3 Yaxaya Yang has filed a late claim which was allowed by the  
11 case administrator. Said claim is allowed.

12 4. The claims of all class members receiving notice of this  
13 class action by the judgment entered in this action release all  
14 claims they have for unpaid overtime prejudgment interest and  
15 statutory or civil penalties arising out of events during the  
16 class period June 12, 2012 through June 12, 2016 are released

17 5. Jacob Brooks by the by the judgment in this action release  
18 all claims he has against Capitol Valley Electric from all  
19 claims he has, know or unknown as of March 7, 2017.

20 6. The court finds there were no objections made to the  
21 settlement and no class member has opted out of the settlement.

22 7. The payment of Attorney Fees in the amount of One Hundred  
23 Ten Thousand Eight Hundred Sixty Eight Dollars for all past and  
24 remaining work in accordance with the terms of the Settlement is  
25 fair and reasonable under the circumstances.

26 8. The amount of the attorney fee award is Thirty Three percent  
27 (33%) of the common fund after deduction of cost of litigation  
28 and less than Plaintiff's Counsel's lodestar in this case.

9. Plaintiff counsel has incurred litigation costs in excess  
1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34  
35  
36  
37  
38  
39  
40  
41  
42  
43  
44  
45  
46  
47  
48  
49  
50  
51  
52  
53  
54  
55  
56  
57  
58  
59  
60  
61  
62  
63  
64  
65  
66  
67  
68  
69  
70  
71  
72  
73  
74  
75  
76  
77  
78  
79  
80  
81  
82  
83  
84  
85  
86  
87  
88  
89  
90  
91  
92  
93  
94  
95  
96  
97  
98  
99  
100  
101  
102  
103  
104  
105  
106  
107  
108  
109  
110  
111  
112  
113  
114  
115  
116  
117  
118  
119  
120  
121  
122  
123  
124  
125  
126  
127  
128  
129  
130  
131  
132  
133  
134  
135  
136  
137  
138  
139  
140  
141  
142  
143  
144  
145  
146  
147  
148  
149  
150  
151  
152  
153  
154  
155  
156  
157  
158  
159  
160  
161  
162  
163  
164  
165  
166  
167  
168  
169  
170  
171  
172  
173  
174  
175  
176  
177  
178  
179  
180  
181  
182  
183  
184  
185  
186  
187  
188  
189  
190  
191  
192  
193  
194  
195  
196  
197  
198  
199  
200  
201  
202  
203  
204  
205  
206  
207  
208  
209  
210  
211  
212  
213  
214  
215  
216  
217  
218  
219  
220  
221  
222  
223  
224  
225  
226  
227  
228  
229  
230  
231  
232  
233  
234  
235  
236  
237  
238  
239  
240  
241  
242  
243  
244  
245  
246  
247  
248  
249  
250  
251  
252  
253  
254  
255  
256  
257  
258  
259  
260  
261  
262  
263  
264  
265  
266  
267  
268  
269  
270  
271  
272  
273  
274  
275  
276  
277  
278  
279  
280  
281  
282  
283  
284  
285  
286  
287  
288  
289  
290  
291  
292  
293  
294  
295  
296  
297  
298  
299  
300  
301  
302  
303  
304  
305  
306  
307  
308  
309  
310  
311  
312  
313  
314  
315  
316  
317  
318  
319  
320  
321  
322  
323  
324  
325  
326  
327  
328  
329  
330  
331  
332  
333  
334  
335  
336  
337  
338  
339  
340  
341  
342  
343  
344  
345  
346  
347  
348  
349  
350  
351  
352  
353  
354  
355  
356  
357  
358  
359  
360  
361  
362  
363  
364  
365  
366  
367  
368  
369  
370  
371  
372  
373  
374  
375  
376  
377  
378  
379  
380  
381  
382  
383  
384  
385  
386  
387  
388  
389  
390  
391  
392  
393  
394  
395  
396  
397  
398  
399  
400  
401  
402  
403  
404  
405  
406  
407  
408  
409  
410  
411  
412  
413  
414  
415  
416  
417  
418  
419  
420  
421  
422  
423  
424  
425  
426  
427  
428  
429  
430  
431  
432  
433  
434  
435  
436  
437  
438  
439  
440  
441  
442  
443  
444  
445  
446  
447  
448  
449  
450  
451  
452  
453  
454  
455  
456  
457  
458  
459  
460  
461  
462  
463  
464  
465  
466  
467  
468  
469  
470  
471  
472  
473  
474  
475  
476  
477  
478  
479  
480  
481  
482  
483  
484  
485  
486  
487  
488  
489  
490  
491  
492  
493  
494  
495  
496  
497  
498  
499  
500  
501  
502  
503  
504  
505  
506  
507  
508  
509  
510  
511  
512  
513  
514  
515  
516  
517  
518  
519  
520  
521  
522  
523  
524  
525  
526  
527  
528  
529  
530  
531  
532  
533  
534  
535  
536  
537  
538  
539  
540  
541  
542  
543  
544  
545  
546  
547  
548  
549  
550  
551  
552  
553  
554  
555  
556  
557  
558  
559  
560  
561  
562  
563  
564  
565  
566  
567  
568  
569  
570  
571  
572  
573  
574  
575  
576  
577  
578  
579  
580  
581  
582  
583  
584  
585  
586  
587  
588  
589  
590  
591  
592  
593  
594  
595  
596  
597  
598  
599  
600  
601  
602  
603  
604  
605  
606  
607  
608  
609  
610  
611  
612  
613  
614  
615  
616  
617  
618  
619  
620  
621  
622  
623  
624  
625  
626  
627  
628  
629  
630  
631  
632  
633  
634  
635  
636  
637  
638  
639  
640  
641  
642  
643  
644  
645  
646  
647  
648  
649  
650  
651  
652  
653  
654  
655  
656  
657  
658  
659  
660  
661  
662  
663  
664  
665  
666  
667  
668  
669  
670  
671  
672  
673  
674  
675  
676  
677  
678  
679  
680  
681  
682  
683  
684  
685  
686  
687  
688  
689  
690  
691  
692  
693  
694  
695  
696  
697  
698  
699  
700  
701  
702  
703  
704  
705  
706  
707  
708  
709  
710  
711  
712  
713  
714  
715  
716  
717  
718  
719  
720  
721  
722  
723  
724  
725  
726  
727  
728  
729  
730  
731  
732  
733  
734  
735  
736  
737  
738  
739  
740  
741  
742  
743  
744  
745  
746  
747  
748  
749  
750  
751  
752  
753  
754  
755  
756  
757  
758  
759  
760  
761  
762  
763  
764  
765  
766  
767  
768  
769  
770  
771  
772  
773  
774  
775  
776  
777  
778  
779  
780  
781  
782  
783  
784  
785  
786  
787  
788  
789  
790  
791  
792  
793  
794  
795  
796  
797  
798  
799  
800  
801  
802  
803  
804  
805  
806  
807  
808  
809  
810  
811  
812  
813  
814  
815  
816  
817  
818  
819  
820  
821  
822  
823  
824  
825  
826  
827  
828  
829  
830  
831  
832  
833  
834  
835  
836  
837  
838  
839  
840  
841  
842  
843  
844  
845  
846  
847  
848  
849  
850  
851  
852  
853  
854  
855  
856  
857  
858  
859  
860  
861  
862  
863  
864  
865  
866  
867  
868  
869  
870  
871  
872  
873  
874  
875  
876  
877  
878  
879  
880  
881  
882  
883  
884  
885  
886  
887  
888  
889  
890  
891  
892  
893  
894  
895  
896  
897  
898  
899  
900  
901  
902  
903  
904  
905  
906  
907  
908  
909  
910  
911  
912  
913  
914  
915  
916  
917  
918  
919  
920  
921  
922  
923  
924  
925  
926  
927  
928  
929  
930  
931  
932  
933  
934  
935  
936  
937  
938  
939  
940  
941  
942  
943  
944  
945  
946  
947  
948  
949  
950  
951  
952  
953  
954  
955  
956  
957  
958  
959  
960  
961  
962  
963  
964  
965  
966  
967  
968  
969  
970  
971  
972  
973  
974  
975  
976  
977  
978  
979  
980  
981  
982  
983  
984  
985  
986  
987  
988  
989  
990  
991  
992  
993  
994  
995  
996  
997  
998  
999  
1000  
1001  
1002  
1003  
1004  
1005  
1006  
1007  
1008  
1009  
1010  
1011  
1012  
1013  
1014  
1015  
1016  
1017  
1018  
1019  
1020  
1021  
1022  
1023  
1024  
1025  
1026  
1027  
1028  
1029  
1030  
1031  
1032  
1033  
1034  
1035  
1036  
1037  
1038  
1039  
1040  
1041  
1042  
1043  
1044  
1045  
1046  
1047  
1048  
1049  
1050  
1051  
1052  
1053  
1054  
1055  
1056  
1057  
1058  
1059  
1060  
1061  
1062  
1063  
1064  
1065  
1066  
1067  
1068  
1069  
1070  
1071  
1072  
1073  
1074  
1075  
1076  
1077  
1078  
1079  
1080  
1081  
1082  
1083  
1084  
1085  
1086  
1087  
1088  
1089  
1090  
1091  
1092  
1093  
1094  
1095  
1096  
1097  
1098  
1099  
1100  
1101  
1102  
1103  
1104  
1105  
1106  
1107  
1108  
1109  
1110  
1111  
1112  
1113  
1114  
1115  
1116  
1117  
1118  
1119  
1120  
1121  
1122  
1123  
1124  
1125  
1126  
1127  
1128  
1129  
1130  
1131  
1132  
1133  
1134  
1135  
1136  
1137  
1138  
1139  
1140  
1141  
1142  
1143  
1144  
1145  
1146  
1147  
1148  
1149  
1150  
1151  
1152  
1153  
1154  
1155  
1156  
1157  
1158  
1159  
1160  
1161  
1162  
1163  
1164  
1165  
1166  
1167  
1168  
1169  
1170  
1171  
1172  
1173  
1174  
1175  
1176  
1177  
1178  
1179  
1180  
1181  
1182  
1183  
1184  
1185  
1186  
1187  
1188  
1189  
1190  
1191  
1192  
1193  
1194  
1195  
1196  
1197  
1198  
1199  
1200  
1201  
1202  
1203  
1204  
1205  
1206  
1207  
1208  
1209  
1210  
1211  
1212  
1213  
1214  
1215  
1216  
1217  
1218  
1219  
1220  
1221  
1222  
1223  
1224  
1225  
1226  
1227  
1228  
1229  
1230  
1231  
1232  
1233  
1234  
1235  
1236  
1237  
1238  
1239  
1240  
1241  
1242  
1243  
1244  
1245  
1246  
1247  
1248  
1249  
1250  
1251  
1252  
1253  
1254  
1255  
1256  
1257  
1258  
1259  
1260  
1261  
1262  
1263  
1264  
1265  
1266  
1267  
1268  
1269  
1270  
1271  
1272  
1273  
1274  
1275  
1276  
1277  
1278  
1279  
1280  
1281  
1282  
1283  
1284  
1285  
1286  
1287  
1288  
1289  
1290  
1291  
1292  
1293  
1294  
1295  
1296  
1297  
1298  
1299  
1300  
1301  
1302  
1303  
1304  
1305  
1306  
1307  
1308  
1309  
1310  
1311  
1312  
1313  
1314  
1315  
1316  
1317  
1318  
1319  
1320  
1321  
1322  
1323  
1324  
1325  
1326  
1327  
1328  
1329  
1330  
1331  
1332  
1333  
1334  
1335  
1336  
1337  
1338  
1339  
1340  
1341  
1342  
1343  
1344  
1345  
1346  
1347  
1348  
1349  
1350  
1351  
1352  
1353  
1354  
1355  
1356  
1357  
1358  
1359  
1360  
1361  
1362  
1363  
1364  
1365  
1366  
1367  
1368  
1369  
1370  
1371  
1372  
1373  
1374  
1375  
1376  
1377  
1378  
1379  
1380  
1381  
1382  
1383  
1384  
1385  
1386  
1387  
1388  
1389  
1390  
1391  
1392  
1393  
1394  
1395  
1396  
1397  
1398  
1399  
1400  
1401  
1402  
1403  
1404  
1405  
1406  
1407  
1408  
1409  
1410  
1411  
1412  
1413  
1414  
1415  
1416  
1417  
1418  
1419  
1420  
1421  
1422  
1423  
1424  
1425  
1426  
1427  
1428  
1429  
1430  
1431  
1432  
1433  
1434  
1435  
1436  
1437  
1438  
1439  
1440  
1441  
1442  
1443  
1444  
1445  
1446  
1447  
1448  
1449  
1450  
1451  
1452  
1453  
1454  
1455  
1456  
1457  
1458  
1459  
1460  
1461  
1462  
1463  
1464  
1465  
1466  
1467  
1468  
1469  
1470  
1471  
1472  
1473  
1474  
1475  
1476  
1477  
1478  
1479  
1480  
1481  
1482  
1483  
1484  
1485  
1486  
1487  
1488  
1489  
1490  
1491  
1492  
1493  
1494  
1495  
1496  
1497  
1498  
1499  
1500  
1501  
1502  
1503  
1504  
1505  
1506  
1507  
1508  
1509  
1510  
1511  
1512  
1513  
1514  
1515  
1516  
1517  
1518  
1519  
1520  
1521  
1522  
1523  
1524  
1525  
1526  
1527  
1528  
1529  
1530  
1531  
1532  
1533  
1534  
1535  
1536  
1537  
1538  
1539  
1540  
1541  
1542  
1543  
1544  
1545  
1546  
1547  
1548  
1549  
1550  
1551  
1552  
1553  
1554  
1555  
1556  
1557  
1558  
1559  
1560  
1561  
1562  
1563  
1564  
1565  
1566  
1567  
1568  
1569  
1570  
1571  
1572  
1573  
1574  
1575  
1576  
1577  
1578  
1579  
1580  
1581  
1582  
1583  
1584  
1585  
1586  
1587  
1588  
1589  
1590  
1591  
1592  
1593  
1594  
1595  
1596  
1597  
1598  
1599  
1600  
1601  
1602  
1603  
1604  
1605  
1606  
1607  
1608  
1609  
1610  
1611  
1612  
1613  
1614  
1615  
1616  
1617  
1618  
1619  
1620  
1621  
1622  
1623  
1624  
1625  
1626  
1627  
1628  
1629  
1630  
1631  
1632  
1633  
1634  
1635  
1636  
1637  
1638  
1639  
1640  
1641  
1642  
1643  
1644  
1645  
1646  
1647  
1648  
1649  
1650  
1651  
1652  
1653  
1654  
1655  
1656  
1657  
1658  
1659  
1660  
1661  
1662  
1663  
1664  
1665  
1666  
1667  
1668  
1669  
1670  
1671  
1672  
1673  
1674  
1675  
1676  
1677  
1678  
1679  
1680  
1681  
1682  
1683  
1684  
1685  
1686  
1687  
1688  
1689  
1690  
1691  
1692  
1693  
1694  
1695  
1696  
1697  
1698  
1699  
1700  
1701  
1702  
1703  
1704  
1705  
1706  
1707  
1708  
1709  
1710  
1711  
1712  
1713  
1714  
1715  
1716  
1717  
1718  
1719  
1720  
1721  
1722  
1723  
1724  
1725  
1726  
1727  
1728  
1729  
1730  
1731  
1732  
1733  
1734  
1735  
1736  
1737  
1738  
1739  
1740  
1741  
1742  
1743  
1744  
1745  
1746  
1747  
1748  
1749  
1750  
1751  
1752  
1753  
1754  
1755  
1756  
1757  
1758  
1759  
1760  
1761  
1762  
1763  
1764  
1765  
1766  
1767  
1768  
1769  
1770  
1771  
1772  
1773  
1774  
1775  
1776  
1777  
1778  
1779  
1780  
1781  
1782  
1783  
1784  
1785  
1786  
1787  
1788  
1789  
1790  
1791  
1792  
1793  
1794  
1795  
1796  
1797  
1798  
1799  
1800  
1801  
1802  
1803  
1804  
1805  
1806  
1807  
1808  
1809  
1810  
1811  
1812  
1813  
1814  
1815  
1816  
1817  
1818  
1819  
1820  
1821  
1822  
1823  
1824  
1825  
1826  
1827  
1828  
1829  
1830  
1831  
1832  
1833  
1834  
1835  
1836  
1837  
1838  
1839  
1840  
1841  
1842  
1843  
1844  
1845  
1846  
1847  
1848  
1849  
1850  
1851  
1852  
1853  
1854  
1855  
1856  
1857  
1858  
1859  
1860  
1861  
1862  
1863  
1864  
1865  
1866  
1867  
1868  
1869  
1870  
1871  
1872  
1873  
1874  
1875  
1876  
1877  
1878  
1879  
1880  
1881  
1882  
1883  
1884  
1885  
1886  
1887  
1888  
1889  
1890  
1891  
1892  
1893  
1894  
1895  
1896  
1897  
1898  
1899  
1900  
1901  
1902  
1903  
1904  
1905  
1906  
1907  
1908  
1909  
1910  
1911  
1912  
1913  
1914  
1915  
1916  
1917  
1918  
1919  
1920  
1921  
1922  
1923  
1924  
1925  
1926  
1927  
1928  
1929  
1930  
1931  
1932  
1933  
1934  
1935  
1936  
1937  
1938  
1939  
1940  
1941  
1942  
1943  
1944  
1945  
1946  
1947  
1948  
1949  
1950  
1951  
1952  
1953  
1954  
1955  
1956  
1957  
1958  
1959  
1960  
1961  
1962  
1963  
1964  
1965  
1966  
1967  
1968  
1969  
1970  
1971  
1972  
1973  
1974  
1975  
1976  
1977  
1978  
1979  
1980  
1981  
1982  
1983  
1984  
1985  
1986  
1987  
1988  
1989  
1990  
1991  
1992  
1993  
1994  
1995  
1996  
1997  
1998  
1999  
2000  
2001  
2002  
2003  
2004  
2005  
2006  
2007  
2008  
2009  
2010  
2011  
2012  
2013  
2014  
2015  
2016  
2017  
2018  
2019  
2020  
2021  
2022  
2023  
2024  
2025  
2026  
2027  
2028  
2029  
2030  
2031  
2032  
2033  
2034  
2035  
2036  
2037  
2038  
2039  
2040  
2041  
2042  
2043  
2044  
2045  
2046  
2047  
2048  
2049  
2050  
2051  
2052  
2053  
2054  
2055  
2056  
2057  
2058  
2059  
2060  
2061  
2062  
2063  
2064  
2065  
2066  
2067  
2068  
2069  
2070  
2071  
2072  
2073  
2074  
2075  
2076  
2077  
2078  
2079  
2080  
2081  
2082  
2083  
2084  
2085  
2086  
2087  
2088  
2089  
2090  
2091  
2092  
2093  
2094  
2095  
2096  
2097  
2098  
2099  
2100  
2101  
2102  
2103  
2104  
2105  
2106  
2107  
2108  
2109  
2110  
2111  
2112  
2113  
2114  
2115  
2116  
2117  
2118  
2119  
2120  
2121  
2122  
2123  
2124  
2125  
2126  
2127

1 of Four Thousand Eight Hundred and Ninety Five Dollars.

2 10. An incentive award Plaintiff in the sum of Fifteen Thousand  
3 Dollars is fair and reasonable in view of his work performed in  
4 this matter and damages incurred as lead plaintiff in this  
5 action.


6 11 CAC Services LLC has earned fees of Ten Thousand Dollars as  
7 case administrator.

8 12. The Court approves the Plan of Allocation set forth in the  
9 attachment to this Order.

10 IT IS THEREFORE HEREBY ORDERED AS FOLLOWS:

11 The parties shall perform each and every obligation  
12 required by them in accordance with the terms of the settlement  
13 agreement dated November 7, 2016 and the case administrator shall  
14 distribute the net settlement funds in accord pursuant the Plan  
15 of Allocation attached to this Order

16 Dated this 24 day of March 2017

17 

18 

---

Hon. Marie Weiner Judge

19  
20  
21  
22  
23  
24  
25  
26  
27  
28



## PLAN OF ALLOCATION

### DEFINED TERMS

For the purpose of this plan of allocation, the following definitions apply to this allocation.

Following definitions are added:

1. Participating Class Members means all electricians, electrician helpers and laborers employed by Capitol Valley Electric at any time between January 12, 2012 and January 12, 2016 who have received notice of the class action in accordance with the Class Certification Orders entered by the Superior Court of California, County of San Mateo in the class action # CIV 536903 Brooks v Capitol Valley Electric Inc. and have submitted a claim claims within the time permitted or have submitted a late claim which has been allowed
2. Settlement means the sum of \$337,500 to be paid by Capitol Valley Electric as a lump sum settlement
3. Lead Plaintiff means Jacob Brooks.
4. Class or Case Administrator means CAC Services Group LLC
5. Net Settlement Fund means the settlement amount less class counsel fees, incentive award to lead plaintiff, CA Service s Group LLC fees and litigation costs as allowed by the Superior Court of California county of San Mateo action.
6. Distribution means payment of the Net Settlement Fund means payment to Participating Class Members and shall be pursuant to this plan of distribution.
7. Distribution Lists means a list containing the names of each Participating Class member and the calculation of the participating class members pro rata share of the Net Settlement Fund before withholding of state, federal and local taxes.

8. Undistributed Funds means distributions to class members by payroll checks not Negotiated by class members within sixty days of mailing

### CALCULATIONS

The settlement shall be paid as follows:

A. to lead plaintiff	\$15,000.00
B. to CAC Services LLC	10,000.00
C. to CLWDA	7 500.00
D to litigation costs	4,895.00
E to Class Counsel	110,868.00
F. to the net settlement fund	189,237.00

The Net Settlement fund shall be distributed to Participating class members as set forth in Attachments A. This allocation results in payment to Participating Class Members of approximately 70% of their unpaid overtime as of the date of distribution , June 15, 2017

All payments made to participating class members shall be allocated 50% to unpaid overtime compensation and 50% to penalties.

Distribution shall be by the Class Administrator subject to the direction and control of The Superior Court of San Mateo County and shall be accomplished within 7 calendar days of receipt of all settlement funds which shall be paid in two installments. The first of which shall be deposited by Capitol Valley Electric on or before March 14, 2017 and the final sum within 90 days of the court granting final approval to the settlement.

Settlement checks shall have applicable Federal State and Local Taxes withheld from that portion of the settlement due as wages to each participating class member.

Any portion of the settlement fund not distributed as class counsel fees, litigation expenses or a incentive award to lead plaintiff shall be distributed on a pro rata basis to participating class members.

Any check sent a participating class member which remains uncashed for a period of sixty days from the date it was issued shall be voided and not re issued.

The net settlement funds shall be distributed by the class administrator in accord with schedule A. attached

Claim ID	Name	Claim Status	Unpaid Overtime Compensation	Per Diem Adjustment to Unpaid Overtime	Per Diem Adjustment to Paid Overtime	Prud'homme Interest	Labor Code 226	Labor Code 201-203	PAGA	Total Claim	28 Shares	Settlement Payment Rate
12022399	BRANDON A. THORP	DNQ	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	24.920499%
12021874	FERNANDO M. MEDINA	DNQ	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
12021517	JASON M. GUTIERREZ	DNQ	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
12021118	LIONELA. BARRERA	DNQ	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
12022539	YAXAYA YANG	VALID - LATE	\$57.00	\$0.00	\$0.00	\$10.40	\$0.00	\$3,985.00	\$0.00	\$4,052.40	\$1,009.88	
12022504	AARON W VOGEL	VALID	\$1,237.50	\$276.00	\$0.00	\$151.00	\$900.00	\$0.00	\$1,000.00	\$3,564.50	\$888.29	
12021720	ADAM R KNOOP	VALID	\$111.00	\$8.04	\$0.00	\$21.00	\$0.00	\$7,676.00	\$0.00	\$7,816.04	\$1,947.80	
12021979	ADRIAN C. MURILLO	VALID	\$1,890.00	\$282.00	\$36.00	\$181.00	\$1,550.00	\$0.00	\$1,600.00	\$5,539.00	\$1,380.35	
12021776	ADRIAN M. LOPEZ	VALID	\$22.00	\$0.00	\$0.00	\$1.32	\$50.00	\$2,046.00	\$100.00	\$2,219.32	\$553.07	
12021335	ALEKS DUB	VALID	\$182.00	\$31.80	\$0.00	\$66.00	\$150.00	\$4,570.00	\$200.00	\$5,199.80	\$1,295.82	
12022210	ANDREW J. ROSADO	VALID	\$8,770.00	\$182.00	\$0.00	\$105.00	\$1,250.00	\$0.00	\$1,300.00	\$11,607.00	\$2,892.52	
12022028	ANDREY PALAMARCHUK	VALID	\$3,500.80	\$502.39	\$0.00	\$731.00	\$1,350.00	\$0.00	\$1,400.00	\$7,484.19	\$1,865.10	
12021419	ANGELO FURIOSI	VALID	\$6,925.00	\$1,773.00	\$226.00	\$1,773.00	\$2,350.00	\$0.00	\$2,400.00	\$15,447.00	\$3,849.47	
12021027	ANTONIO D. ALVAREZ	VALID	\$0.00	\$337.50	\$77.49	\$24.75	\$550.00	\$0.00	\$600.00	\$1,589.74	\$396.17	
12021391	ANTONIO M. FEJERAN	VALID	\$1,296.53	\$694.00	\$512.00	\$41.50	\$1,950.00	\$0.00	\$2,000.00	\$6,494.03	\$1,618.34	
12021881	ANTONIO MENDEZ	VALID	\$2,423.00	\$627.00	\$0.00	\$201.13	\$2,450.00	\$0.00	\$2,500.00	\$8,201.13	\$2,043.76	
12021209	BRANDON BUCHER	VALID	\$3,219.00	\$588.00	\$567.00	\$587.00	\$2,950.00	\$0.00	\$3,000.00	\$10,911.00	\$2,719.08	
12021664	BRANDON L JONES	VALID	\$111.00	\$15.78	\$0.00	\$88.00	\$50.00	\$0.00	\$100.00	\$364.78	\$90.90	
12021762	BRIAN J. LESTER	VALID	\$4,510.00	\$1,429.00	\$396.00	\$742.00	\$2,750.00	\$7,170.00	\$2,800.00	\$19,797.00	\$4,933.51	
12022343	CEDRICK J. STONE	VALID	\$578.00	\$241.00	\$0.00	\$68.00	\$1,450.00	\$0.00	\$1,500.00	\$3,837.00	\$956.20	
12021230	CESAR O. CABRERA-LUCERO	VALID	\$960.00	\$367.00	\$0.00	\$128.00	\$1,150.00	\$0.00	\$1,200.00	\$3,805.00	\$948.22	
12022091	CHRISTOPHER G. PEYSER	VALID	\$174.00	\$38.19	\$0.00	\$20.90	\$250.00	\$3,773.00	\$300.00	\$4,556.09	\$1,135.40	
12021265	CHRISTOPHER H. CARROLL	VALID	\$378.00	\$165.86	\$0.00	\$51.30	\$650.00	\$7,653.00	\$700.00	\$9,598.16	\$2,391.91	
12022280	CHRISTOPHER J. SHERMAN	VALID	\$270.00	\$164.00	\$0.00	\$54.25	\$350.00	\$0.00	\$400.00	\$1,238.25	\$308.58	
12021433	CHRISTOPHER M. GARCIA	VALID	\$180.00	\$37.50	\$0.00	\$16.31	\$150.00	\$3,600.00	\$200.00	\$4,183.81	\$1,042.63	
12021398	CRISTIAN E. FERNANDEZ TELLEZ	VALID	\$2,950.00	\$737.00	\$0.00	\$0.00	\$2,650.00	\$0.00	\$2,700.00	\$9,037.00	\$2,252.07	
12021538	DAMON E. HANSON	VALID	\$38.99	\$0.00	\$0.00	\$10.26	\$0.00	\$5,649.00	\$0.00	\$5,698.25	\$1,420.03	
12021293	DAMON W. COLLINS	VALID	\$257.90	\$11.28	\$0.00	\$44.14	\$0.00	\$5,261.00	\$0.00	\$5,574.32	\$1,389.15	
12021601	DANIEL HUBER	VALID	\$2,554.00	\$1,492.71	\$855.71	\$211.93	\$2,050.00	\$0.00	\$2,100.00	\$9,264.35	\$2,308.72	
12021867	DANIEL J. MCTAGGART	VALID	\$294.00	\$57.96	\$0.00	\$98.00	\$0.00	\$4,428.00	\$0.00	\$4,877.96	\$1,215.61	
12021139	DANIEL R. BELDEN	VALID	\$2,452.00	\$606.00	\$0.00	\$254.00	\$2,250.00	\$0.00	\$2,300.00	\$7,862.00	\$1,959.25	
12022133	DAVID S. PUCKET	VALID	\$1,123.00	\$251.39	\$0.00	\$261.00	\$0.00	\$5,180.46	\$0.00	\$6,815.85	\$1,698.54	
12021839	DELBERT A. MARQUEZ II	VALID	\$1,011.31	\$145.47	\$28.75	\$307.00	\$0.00	\$4,149.00	\$0.00	\$5,641.53	\$1,405.90	
12021671	DERRICK D. JORDAN	VALID	\$673.00	\$70.31	\$0.00	\$73.00	\$850.00	\$4,438.00	\$900.00	\$7,004.31	\$1,745.51	
12022273	DUSTIN A SHELL	VALID	\$7,333.10	\$2,037.93	\$0.00	\$971.00	\$4,000.00	\$0.00	\$4,100.00	\$18,442.03	\$4,595.85	
12021622	EDUARDO IBARRA HERNANDEZ	VALID	\$1,707.00	\$431.00	\$0.00	\$195.00	\$1,550.00	\$0.00	\$1,600.00	\$5,483.00	\$1,366.39	
12022553	EDUARDO ZESATI	VALID	\$330.00	\$35.91	\$0.00	\$24.00	\$250.00	\$0.00	\$300.00	\$939.91	\$234.23	
12021048	ERIC A. ANDREOTTI	VALID	\$2,926.00	\$750.00	\$0.00	\$359.00	\$0.00	\$0.00	\$2,300.00	\$6,335.00	\$1,578.71	
12021454	ERIC S. GOEBEL	VALID	\$3,168.00	\$1,034.00	\$0.00	\$277.00	\$2,950.00	\$0.00	\$3,000.00	\$10,429.00	\$2,598.96	
12021594	ERIK HOUSE	VALID	\$82.53	\$0.00	\$0.00	\$2.90	\$0.00	\$10,890.00	\$0.00	\$10,975.43	\$2,735.13	
12021853	EZRA TAJ MAYNARD	VALID	\$613.00	\$252.00	\$0.00	\$242.00	\$1,150.00	\$2,661.00	\$1,200.00	\$6,118.00	\$1,524.64	
12021272	FERNANDO CERNA	VALID	\$499.20	\$204.21	\$0.00	\$78.00	\$650.00	\$4,243.00	\$700.00	\$6,374.41	\$1,588.53	
12021685	GARRETT A. KERSEY	VALID	\$4,959.00	\$1,088.00	\$44.00	\$610.00	\$4,000.00	\$0.00	\$4,400.00	\$15,101.00	\$3,763.24	
12021503	GREGORY A. GRANT	VALID	\$540.00	\$49.71	\$0.00	\$63.00	\$350.00	\$3,336.00	\$400.00	\$4,738.71	\$1,180.01	

ID	Name	Status	Compensation	Unpaid Overtime	Paid Overtime	Interest	Code 226	201203	PAGA	Claim	Share	Payment Rate
12022294	GREGORY J. SILVA	VALID	\$1,466.00	\$552.00	\$46.87	\$168.00	\$3,350.00	\$0.00	\$3,400.00	\$8,982.87	\$2,238.58	
12022490	GUILMERME VICKER	VALID	\$559.00	\$0.00	\$0.00	\$81.00	\$0.00	\$6,584.00	\$0.00	\$7,224.00	\$1,800.26	
12021055	H. DOUGLAS AREVALO	VALID	\$0.00	\$281.41	\$148.00	\$112.00	\$0.00	\$3,546.61	\$0.00	\$4,088.02	\$1,018.75	
12022154	INGOMAR A. RAIGOZA-RUIZ	VALID	\$418.00	\$180.00	\$0.00	\$49.81	\$550.00	\$0.00	\$600.00	\$1,797.81	\$448.02	
12021475	JACOB D. GOMEZ	VALID	\$406.00	\$14.60	\$0.00	\$90.00	\$0.00	\$5,229.00	\$0.00	\$5,739.60	\$1,430.34	
12021181	JACOB W. BROOKS	VALID	\$1,480.00	\$408.00	\$0.00	\$124.00	\$1,250.00	\$0.00	\$1,300.00	\$4,562.00	\$1,136.87	
12021748	JAKE D. LEE	VALID	\$2,340.00	\$648.00	\$0.00	\$435.00	\$2,050.00	\$0.00	\$2,100.00	\$7,573.00	\$1,887.23	
12022546	JAMES D YOUNG	VALID	\$243.00	\$41.85	\$0.00	\$82.78	\$0.00	\$5,836.00	\$0.00	\$6,203.63	\$1,545.98	
12021314	JAMES D. CUMMINGS	VALID	\$3,135.00	\$514.00	\$0.00	\$568.00	\$1,450.00	\$0.00	\$1,500.00	\$7,167.00	\$1,786.05	
12022329	JAMES STEPHENS	VALID	\$1,354.00	\$251.00	\$260.00	\$155.00	\$750.00	\$0.00	\$800.00	\$3,570.00	\$889.66	
12021692	JASON A. KERSEY	VALID	\$975.00	\$292.00	\$0.00	\$115.00	\$850.00	\$0.00	\$900.00	\$3,132.00	\$780.51	
12022385	JEFFERY W. TASH	VALID	\$1,027.00	\$286.00	\$147.93	\$250.00	\$0.00	\$6,705.00	\$0.00	\$8,415.93	\$2,097.29	
12021412	JESSIE A. FRIEDMAN	VALID	\$85.00	\$35.19	\$0.00	\$11.00	\$250.00	\$2,400.00	\$300.00	\$3,081.19	\$767.85	
12022056	JOHN F. PELLEGRINO	VALID	\$56.00	\$0.00	\$0.00	\$5.00	\$1,050.00	\$5,124.00	\$1,100.00	\$7,335.00	\$1,827.92	
12021111	JOHN MICHAEL BARBOUR	VALID	\$2,735.00	\$668.00	\$454.00	\$2,050.00	\$0.00	\$2,100.00	\$0.00	\$8,007.00	\$1,995.38	
12021153	JOSEPH E. BENSON	VALID	\$536.00	\$245.00	\$71.00	\$0.00	\$0.00	\$1,920.00	\$0.00	\$2,772.00	\$690.80	
12021258	JOSUE A. CARRILLO CRUZ	VALID	\$365.71	\$151.41	\$0.00	\$65.00	\$650.00	\$0.00	\$700.00	\$1,932.12	\$481.49	
12021790	JUAN C. LUNA	VALID	\$1,045.00	\$208.00	\$0.00	\$83.25	\$750.00	\$0.00	\$800.00	\$2,886.25	\$719.27	
12021349	JUSTIN H. DYRDAHL	VALID	\$973.00	\$452.21	\$0.00	\$283.00	\$0.00	\$6,009.81	\$0.00	\$7,718.02	\$1,923.37	
12021286	KENNITH J. CLARK	VALID	\$228.00	\$0.00	\$0.00	\$30.39	\$250.00	\$5,700.00	\$300.00	\$6,508.39	\$1,621.92	
12021195	KEVIN M. BRYANT	VALID	\$931.00	\$215.00	\$0.00	\$100.00	\$1,050.00	\$5,379.00	\$1,100.00	\$8,775.00	\$2,186.77	
12022084	KODI PETERSON	VALID	\$1,278.00	\$782.00	\$0.00	\$218.00	\$0.00	\$2,776.00	\$0.00	\$5,054.00	\$1,259.48	
12021006	KYLE E ADAMS	VALID	\$1,443.00	\$321.00	\$303.37	\$234.00	\$0.00	\$6,240.00	\$0.00	\$8,541.37	\$2,128.55	
12022301	LARRY D SIMMONS JR.	VALID	\$42.00	\$3.94	\$71.00	\$26.00	\$0.00	\$4,547.00	\$0.00	\$4,689.94	\$1,168.76	
12022119	LARRY E. PORTER	VALID	\$2,651.00	\$902.00	\$0.00	\$363.00	\$2,050.00	\$0.00	\$2,100.00	\$8,066.00	\$2,010.09	
12021328	LARRY K. DEVONT	VALID	\$30.00	\$18.00	\$0.00	\$4.80	\$50.00	\$2,934.00	\$100.00	\$3,136.80	\$781.71	
12021657	LAWRENCE C. JOHNSON	VALID	\$2,205.00	\$589.07	\$0.00	\$254.00	\$0.00	\$2,900.00	\$0.00	\$5,948.07	\$1,482.29	
12022049	LOWEL PATRICK	VALID	\$779.80	\$372.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,151.80	\$287.03	
12021972	LUIS R. MURILLO RAMIREZ	VALID	\$1,518.00	\$672.00	\$0.00	\$182.00	\$2,250.00	\$0.00	\$2,300.00	\$6,922.00	\$1,725.00	
12021090	MANUEL AVILADIAZ	VALID	\$0.00	\$746.66	\$51.00	\$96.15	\$950.00	\$0.00	\$1,000.00	\$2,843.81	\$708.69	
12022077	MANUEL J. PERRY	VALID	\$1,312.00	\$334.00	\$0.00	\$299.00	\$0.00	\$7,080.00	\$0.00	\$9,025.00	\$2,249.08	
12021909	MATTHEW J. MESSANO	VALID	\$3,136.00	\$1,526.00	\$723.00	\$517.00	\$2,050.00	\$0.00	\$2,100.00	\$10,052.00	\$2,505.01	
12022308	MAURICE C. SMITH	VALID	\$2,600.00	\$0.00	\$0.00	\$216.00	\$1,450.00	\$0.00	\$1,500.00	\$5,766.00	\$1,436.92	
12021566	MICHAEL D. HAYES	VALID	\$82.61	\$0.00	\$0.00	\$34.74	\$950.00	\$9,956.00	\$1,000.00	\$12,023.35	\$2,996.28	
12022455	MICHAEL G VALERIO	VALID	\$192.00	\$6.36	\$0.00	\$45.00	\$0.00	\$5,532.00	\$0.00	\$5,775.36	\$1,439.25	
12022378	MICHAEL J. TALTON	VALID	\$2,855.00	\$851.00	\$152.00	\$967.00	\$2,450.00	\$0.00	\$2,500.00	\$9,775.00	\$2,435.98	
12021741	MICHAEL LATHOUWERS	VALID	\$2,442.00	\$411.00	\$0.00	\$329.00	\$1,950.00	\$0.00	\$2,000.00	\$7,132.00	\$1,777.33	
12022497	MIGUEL A. VISAIRO	VALID	\$339.00	\$237.26	\$0.00	\$62.30	\$850.00	\$2,126.77	\$900.00	\$4,515.33	\$1,125.24	
12022350	NATHANIEL W. STUCKY	VALID	\$18.00	\$0.00	\$0.00	\$3.60	\$0.00	\$2,430.00	\$0.00	\$2,451.60	\$610.95	
12021832	NICHOLAS L MARION	VALID	\$7,654.58	\$2,996.00	\$0.00	\$212.00	\$4,000.00	\$0.00	\$4,100.00	\$18,962.58	\$4,725.57	
12021727	NIKOLAY A. KOKHANETS	VALID	\$5,903.00	\$1,567.00	\$0.00	\$821.00	\$350.00	\$0.00	\$400.00	\$9,041.00	\$2,253.06	
12021034	ODON AMADOR	VALID	\$1,170.00	\$473.00	\$0.00	\$113.00	\$2,050.00	\$0.00	\$2,200.00	\$6,006.00	\$1,496.73	
12022252	OMAR Z. SANCHEZ	VALID	\$1,116.00	\$331.00	\$47.00	\$127.00	\$1,350.00	\$0.00	\$1,400.00	\$4,371.00	\$1,089.28	
12021783	OWIN LOPEZ	VALID	\$46.00	\$5.17	\$8.52	\$0.00	\$0.00	\$4,002.00	\$0.00	\$4,061.69	\$1,012.19	
12021930	PATRICK E MIDDLETON	VALID	\$2,927.00	\$511.00	\$18.75	\$392.00	\$2,450.00	\$0.00	\$2,500.00	\$8,798.75	\$2,192.69	
12022357	PAUL SUIT	VALID	\$148.00	\$0.00	\$0.00	\$32.00	\$50.00	\$2,100.00	\$0.00	\$2,330.00	\$580.65	

ID	Name	Status	Compensation	Unpaid Overtime	Paid Overtime	Interest	Code 226	201-203	PAGA	Claim	Share	Payment Rate
12021811	PEDRO J. MACIEL	VALID	\$453.00	\$364.00	\$0.00	\$68.00	\$850.00	\$0.00	\$900.00	\$2,635.00	\$656.66	
12022413	RENE N. TORRES	VALID	\$1,472.00	\$399.00	\$0.00	\$120.00	\$1,950.00	\$0.00	\$2,000.00	\$5,941.00	\$1,480.53	
12022462	RENE VALLESTEROS	VALID	\$5,269.00	\$2,090.00	\$99.85	\$1,690.00	\$4,000.00	\$0.00	\$4,500.00	\$17,648.85	\$4,398.18	
12021237	RICARDO CANALES	VALID	\$392.00	\$6.25	\$36.40	\$350.00	\$0.00	\$400.00	\$0.00	\$1,184.65	\$295.22	
12021251	RICARDO G. CARDONA	VALID	\$775.83	\$296.00	\$454.46	\$127.00	\$750.00	\$0.00	\$800.00	\$3,203.29	\$798.28	
12021489	RICARDO M. GONZALEZ	VALID	\$550.00	\$49.00	\$0.00	\$49.00	\$750.00	\$0.00	\$800.00	\$2,198.00	\$547.75	
12021916	ROBERT J MESSANO	VALID	\$7,329.00	\$1,217.00	\$65.80	\$1,294.00	\$2,950.00	\$0.00	\$3,000.00	\$15,855.80	\$3,951.34	
12022315	ROBERT SMITH	VALID	\$1,212.00	\$294.00	\$0.00	\$185.00	\$1,350.00	\$0.00	\$1,400.00	\$4,441.00	\$1,106.72	
12022182	ROBERT W. RICCOBUONO	VALID	\$2,737.00	\$1,272.00	\$0.00	\$381.00	\$2,350.00	\$0.00	\$2,400.00	\$9,140.00	\$2,277.73	
12021062	ROGELIO ARGUETA VAZQUEZ	VALID	\$726.00	\$230.00	\$56.25	\$75.40	\$650.00	\$0.00	\$700.00	\$2,437.65	\$607.47	
12022511	RONALD D. WARD	VALID	\$34.00	\$15.00	\$0.00	\$3.67	\$0.00	\$2,400.00	\$0.00	\$2,452.67	\$611.22	
12022175	RONNIE K. RAYFIELD	VALID	\$104.00	\$16.90	\$13.50	\$36.00	\$0.00	\$2,864.00	\$0.00	\$3,034.40	\$756.19	
12021958	RUSSELL K. MULLER	VALID	\$2,869.97	\$1,071.45	\$0.00	\$617.00	\$0.00	\$3,775.52	\$0.00	\$8,333.94	\$2,076.86	
12022168	SERGIO RAMIREZ	VALID	\$2,705.00	\$0.00	\$0.00	\$143.55	\$1,950.00	\$0.00	\$2,000.00	\$6,798.55	\$1,694.23	
12021104	SHAWN M. BARBER	VALID	\$571.00	\$44.42	\$0.00	\$173.00	\$0.00	\$8,586.00	\$0.00	\$9,374.42	\$2,336.15	
12021132	SIMON BEDOLLA-GARCIA	VALID	\$619.00	\$129.54	\$0.00	\$51.00	\$450.00	\$0.00	\$500.00	\$1,749.54	\$435.99	
12021580	STACY A. HINSON	VALID	\$418.00	\$0.00	\$0.00	\$34.88	\$250.00	\$8,202.00	\$300.00	\$9,204.88	\$2,293.90	
12022021	THOMAS F. OSTATNIK	VALID	\$60.00	\$281.00	\$0.00	\$11.50	\$250.00	\$0.00	\$300.00	\$902.50	\$224.91	
12021160	THOMAS S BONNER	VALID	\$0.00	\$391.00	\$0.00	\$123.00	\$0.00	\$3,985.00	\$0.00	\$4,499.00	\$1,121.17	
12021167	WANZA F. BOWMAN	VALID	\$66.00	\$0.00	\$26.00	\$0.00	\$0.00	\$0.00	\$0.00	\$92.00	\$22.93	
12021097	WILLIAM S. BANKS	VALID	\$727.00	\$178.00	\$42.18	\$94.00	\$0.00	\$5,577.00	\$0.00	\$6,618.18	\$1,649.28	
12021125	WINFRIED BAUER	VALID	\$8,802.00	\$3,775.00	\$0.00	\$1,937.00	\$0.00	\$7,693.00	\$0.00	\$22,207.00	\$5,534.10	
12021426	ZACHARY J GALLA	VALID	\$1,456.00	\$457.00	\$276.35	\$427.00	\$50.00	\$0.00	\$100.00	\$2,766.35	\$689.39	
			\$171,900.36	\$48,690.63	\$6,316.18	\$27,541.91	\$103,050.00	\$243,348.17	\$110,000.00	\$710,847.25	\$177,146.69	

Fund and Fee Summary							W2 Wages (50%)
Settlement Sum	\$337,500.00						\$0.00
Attorney Fees	\$110,868.00						\$0.00
Attorney Costs	\$4,895.00						\$0.00
LWDA (PAGA Penalties)	\$7,500.00						\$0.00
Service Fee	\$15,000.00						\$504.94
Claims Administration Costs	\$10,000.00						\$444.15
Employer Taxes	\$12,090.31	\$88,573.64	\$5,491.57	\$1,284.32	\$5,314.42	\$12,090.31	\$973.90
Net Settlement Sum	\$177,146.69						\$690.18
Participating Class Member							\$647.91
		Column L					\$1,446.26
Difference	\$0.00						\$932.55
Class Participants Summary - Valid Claims							\$1,924.74
Minimum Payment	\$22.93						\$198.09
Maximum Payment	\$5,534.10						\$809.17
Average Payment	\$1,625.20						\$1,021.88
Median Payment	\$1,480.53						\$1,359.54
Total Number of Checks Issued	109						\$45.45
							\$2,466.76
							\$478.10
							\$474.11
							\$567.70
							\$1,195.96
							\$154.29
							\$521.32
							\$1,126.04
							\$710.02
							\$694.58
							\$1,154.36
							\$607.81
							\$979.63
							\$849.27
							\$702.95
							\$872.76
							\$2,297.93
							\$683.20
							\$117.12
							\$789.36
							\$1,299.48
							\$1,367.57
							\$762.32
							\$794.27
							\$1,881.62
							\$590.46

# **EXHIBIT 12**

**E-FILED**

Aug 22, 2014 1:03 PM

David H. Yamasaki

Chief Executive Officer/Clerk

Superior Court of CA, County of Santa Clara

Case #1-07-CV-084838 Filing #G-65486

By R. Walker, Deputy

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

SANTA CLARA COUNTY SUPERIOR COURT  
STATE OF CALIFORNIA

ERIC PATON, an individual, on behalf of  
himself and all others similarly situated,

Plaintiff,

v.

ADVANCED MICRO DEVICES, INC., a  
Delaware corporation; and DOES 1  
through 50, INCLUSIVE

Defendant.

Case No. 1-07-CV-084838

CLASS ACTION

~~PROPOSED~~ FINAL APPROVAL  
ORDER AND JUDGMENT

Judge: Hon. Peter H. Kirwan

Case Filed: April 27, 2007



1 Plaintiff Eric Paton ("Plaintiff") brings this class action on behalf of himself and all persons  
2 formerly employed by defendant Advanced Micro Devices, Inc.'s ("AMD") California locations who,  
3 on or after April 27, 2003, forfeited partially or fully accrued and unused vacation time in the form of a  
4 paid sabbatical upon termination of employment. According to the Complaint, AMD has a uniform  
5 written sabbatical policy that provides, in pertinent part, that "all regular salaried (exempt) employees  
6 who work at least 80 hours per pay period are eligible for an eight-week sabbatical at regular pay after  
7 every seven years of credited service. Employees normally working at least 40 hours a pay period are  
8 eligible for a prorated sabbatical." AMD's uniform sabbatical policy also provides, "employees who  
9 terminate and have not taken their sabbatical forfeit their eligibility."

10 Plaintiff was an employee of AMD from June 6, 1997 until July 22, 2005 at AMD's Sunnyvale,  
11 California location. For the majority of his employment he held the title of Senior Process  
12 Development Engineer. Plaintiff became eligible for an eight-week sabbatical on June 9, 2004, but it  
13 was delayed by AMD for "business reasons." Plaintiff's employment relationship with AMD ended  
14 prior to the start of the sabbatical and Plaintiff was not compensated for the sabbatical. Based on  
15 AMD's uniform policies, Plaintiff believes that AMD, in each instance, refuses to compensate its  
16 employees for their fully or partially earned and unused vacation time in the form of sabbatical when an  
17 employee's employment relationship with AMD ends prior to taking the sabbatical.

18 The Complaint, filed on April 27, 2007, sets forth the following causes of action: (1)  
19 Nonpayment of Wages (Violation of California Labor Code section 227.3); (2) Waiting Time Penalties  
20 (Violation of California Labor Code sections 202-203); (3) Unlawful Business Acts and Practices  
21 (Violation of California Business and Professions Code section 17200, et seq.); (4) Unfair Business  
22 Acts and Practices (Violation of California Business and Professions Code section 17200, et seq.); (5)  
23 Breach of Contract; (6) Unjust Enrichment; and (7) Declaratory and Injunctive Relief (California Code  
24 of Civil Procedure Sections 526 and 1060 and Civil Code section 3422).

25 On or about September 3, 2008, the Court certified the following class: "All salaried employees  
26 of Advanced Micro Devices, Inc. who (a) worked for AMD's California locations while residing in  
27 California; (b) terminated on or after April 27, 2003; (c) did not sign a release; and (d) were not paid for  
28

1 a sabbatical benefit.” On November 12 and 25, 2008, the Court issued orders regarding notice to the  
2 class.

3 On May 8, 2009, AMD moved for summary judgment, or alternatively summary adjudication of  
4 all class claims and Plaintiff’s individual claims. On June 9, 2009, the Court denied the motion for  
5 summary judgment, but granted the motion for summary adjudication against the class claims on all  
6 causes of action and all of Plaintiff’s causes of action except for the fifth cause of action for breach of  
7 contract. Plaintiff appealed, and on August 5, 2011, the Court of Appeal reversed the grant of summary  
8 adjudication, holding that the record did not resolve, as a matter of law, whether the eight-week leave  
9 was intended as a sabbatical with a specific purpose or whether it was intended as additional vacation  
10 for longer term employees. (See *Paton v. AMD* (2011) 197 Cal.App.4th 1505, 1523-1525.)

11 On July 19, 2013, the Court granted Plaintiff’s motion to expand the class definition, extending  
12 the class period cutoff date from December 8, 2008 to September 1, 2013 and adding two subclasses.

13 Under the terms of the proposed settlement, AMD will pay \$5.2 million (the “Maximum  
14 Settlement Amount”), which includes \$1,733,333 in attorney’s fees, \$88,550 in litigation costs, a  
15 \$10,000 class representative payment, and \$20,000 in claims administration expenses. The remaining  
16 \$3,348,117 (“Net Settlement Proceeds”) will be distributed among Class Members who submit a timely,  
17 valid Claim Form based on information provided by AMD to the Settlement Administrator regarding  
18 unpaid sabbatical benefits for each claiming Class Member.

19 The terms of the settlement are set forth in the Stipulation of Settlement and Release  
20 (“Stipulation of Settlement”). Exhibit 1 to the Stipulation of Settlement is a sample Claim Form;  
21 Exhibit 2 is a sample of the Class Notice; Exhibit 3 is a sample reminder postcard; Exhibit 4 is the “Plan  
22 of Allocation” of settlement proceeds; Exhibit 5 is a “Remainder Schedule.” The Plan of Allocation has  
23 five steps: (1) determine individual claim amount by multiplying the final daily rate of pay by the  
24 number of earned but unused sabbatical days (the “Individual Claim Amount”); (2) adjust individual  
25 claim amounts for subclass members by multiplying their Individual Claim Amounts by 66 2/3% (the  
26 “Adjusted Subclass Member Individual Claim Amount”); (3) add all Individual Claim Amounts and  
27 Adjusted Subclass Member Individual Claim Amounts together (the “Total Claim Amount”); (4) divide  
28 each AMD Class Member’s Individual Claim Amount and Adjusted Subclass Member Individual

1 Claim Amount by the Total Claim Amount to determine each Class Member's "Percentage Share"; and  
2 (5) multiply each Class Member's Percentage Share by the Net Settlement Proceeds to determine each  
3 "Estimated Individual Settlement Payment."

4 To determine any remainder to AMD based on the Remainder Schedule, the Settlement  
5 Administrator will determine the "Claimant Claim Rate" (total Estimated Individual Settlement  
6 Payments claimed by Claimants divided by Net Settlement Proceeds) and apply the Claimant Claim  
7 Rate to the Remainder Schedule to determine the Remainder that will be subtracted from the Net  
8 Settlement Proceeds. According to Plaintiff, if the total of the Estimated Individual Settlement  
9 Payments is less than 50% of the Net Settlement Proceeds, a portion of the Remainder will be divided  
10 among and added to the Individual Settlement Payments, and the balance of the Remainder will be  
11 retained by AMD.

12 On April 4, 2014, the Court continued Plaintiff's motion for preliminary approval of class action  
13 settlement and requested supplemental briefing on: (1) the strength of Plaintiff's claims; and (2) the  
14 amount of time and energy Plaintiff expended in pursuit of the lawsuit in support of the class  
15 representative payment. The Court also ordered modification of the Notice to include the right of Class  
16 Members not opting-out to enter an appearance through counsel.

17 On April 24, 2014, Plaintiff filed supplemental papers addressing some of the issues raised by  
18 the Court following submission of the original papers. After reviewing the supplemental papers  
19 submitted, this Court granted preliminary approval of the class action settlement on May 16, 2014.

20 Discussion

21 Plaintiff now moves for final approval of the class action settlement, \$1,733,333 in attorney's  
22 fees, \$88,550 in litigation costs, net settlement proceeds to the class totaling \$3,348,117, a \$10,000 class  
23 representative payment and \$20,000 in claims administration expenses.

24 "The well-recognized factors that the trial court should consider in evaluating the reasonableness  
25 of a class action settlement agreement include 'the strength of plaintiffs' case, the risk, expense,  
26 complexity and likely duration of further litigation, the risk of maintaining class action status through  
27 trial, the amount offered in settlement, the extent of discovery completed and the stage of the  
28 proceedings, the experience and views of counsel, the presence of a governmental participant, and the

1 reaction of the class members to the proposed settlement.’ [Citations.] This list ‘is not exhaustive and  
2 should be tailored to each case.’ [Citation.]” (*Kullar v. Foot Locker Retail, Inc.* (2008) 168  
3 Cal.App.4th 116, 128.) “[A] presumption of fairness exists where: (1) the settlement is reached through  
4 arm’s-length bargaining; (2) investigation and discovery are sufficient to allow counsel and the court to  
5 act intelligently; (3) counsel is experienced in similar litigation; and (4) the percentage of objectors is  
6 small. [Citation.]” (*Dunk v. Ford Motor Co.* (1996) 48 Cal.App.4th 1794, 1802.)

7 As noted in the preliminary approval papers, the settlement is entitled to a presumption of  
8 fairness. The settlement was reached through arm’s-length bargaining with the assistance of mediator  
9 Mark Rudy in February and October of 2013. The case has been vigorously litigated over the course of  
10 many years, with significant discovery, law and motion practice, and appellate work. Regarding  
11 counsels’ experience, Plaintiff’s counsel submits that they are involved in numerous class action and  
12 complex cases.

13 Although [t]here is usually an initial presumption of fairness when a proposed class settlement  
14 ... was negotiated at arm’s length by counsel for the class, ... it is clear that the court should not give  
15 rubber-stamp approval. Rather, to protect the interests of absent class members, the court must  
16 independently and objectively analyze the evidence and circumstances before it in order to determine  
17 whether the settlement is in the best interests of those whose claims will be extinguished. To make this  
18 determination, the factual record before the ... court must be sufficiently developed... . The proposed  
19 settlement cannot be judged without reference to the strength of plaintiffs’ claims. The most important  
20 factor is the strength of the case for plaintiffs on the merits, balanced against the amount offered in  
21 settlement. The court must stop short of the detailed and thorough investigation that it would undertake  
22 if it were actually trying the case, but nonetheless it must eschew any rubber stamp approval in favor of  
23 an independent evaluation.” (*Kullar*, supra, 168 Cal.App.4th at p. 130, internal citations and quotation  
24 marks omitted.)

25 As noted in the moving papers, Notice of the Settlement was mailed to over 1800 potential  
26 Class Members containing a description of the nature of the litigation, the specific terms of the  
27 settlement and the manner in which the net settlement proceeds are to be allocated and distributed.  
28 Notably, the Notice also advised the potential Class Members of their right to object and the procedures

1 for objecting. Although numerous potential claimants have responded, the Court is not aware of any  
2 single individual objecting to the terms and conditions of the settlement.

3 The \$1,733,333 attorney's fee award represents 1/3 of the Maximum Settlement Amount, which  
4 the Court earlier noted was not an uncommon contingency fee percentage. Clearly, the record indicates  
5 that this case has been actively litigated over a period of years, including an appeal. At the time of the  
6 preliminary approval, the Court advised Plaintiff's counsel that they should provide adequate billing  
7 records in support of a lodestar cross-check prior to final approval. In response to the Court's request,  
8 Plaintiff's counsel submitted an Application for Approval of Attorney's fees and expenses together with  
9 a separate memorandum of points and authorities and supporting declarations. Class counsel submits  
10 that they expended over 5528 hours and incurred \$88,550 in costs and expenses prosecuting the subject  
11 litigation. Furthermore, class counsel indicated that their hourly rates were between \$400 and \$715 per  
12 hour for the attorneys who worked on the case. Declarations were submitted by Eric J. Sidebotham and  
13 Edward M. Gergosian indicating the hourly rates for their respective firms and breaking down the hours  
14 and rates per attorney/clerk/paralegal. Class counsel further argues that the reasonableness of their  
15 respective rates is supported by a comparison of the rates charged by defense counsel. After a review of  
16 the records submitted as well as the pleadings and declarations, the Court finds that the fee award is not  
17 greatly disproportionate to the actual lodestar, supporting the reasonableness of the award. In addition,  
18 a detailed breakdown of the time spent was provided by class counsel pursuant to the Court's request.  
19 The Court finds that given the complexity, length, quality of representation and the contingency nature  
20 of the fee arrangement, the fees requested are properly supported by the documentation provided and  
21 are reasonable. The Court further finds support for the costs incurred in the sum of \$88,550.

22 Regarding the \$10,000 award to Plaintiff Eric Paton, counsel maintains that Mr. Paton was  
23 actively involved in the class litigation and expended significant time and effort to assist in the  
24 prosecution as set forth in his Declaration submitted with Plaintiff's request for Preliminary Approval.  
25 Taking into account the risks associated with initiating the litigation as well as the time invested, the  
26 Court finds that the Plaintiff adequately supports the reasonableness of the enhancement payment of  
27 \$10,000.

28

1           Regarding the settlement administration costs, Ms. Stacey Roe submits in her declaration that  
2 the total cost for the administration of the settlement including fees already incurred and future costs  
3 for completion of the administration is estimated to be \$20,000. Additionally, Ms. Roe details in her  
4 declaration that Notices and Claims forms have already been sent out to 1814 potential claimants and  
5 close to 50% have been completed and returned. She also notes that there have been only three  
6 exclusion letters and no objections received to the class settlement. The Court finds the administrator's  
7 fee of \$20,000 to be reasonable.

8           In light of the above-mentioned, due and adequate notice having been given to the Class  
9 Members as required by the Court's Preliminary Approval order, and the Court having considered all  
10 papers filed and proceedings herein, and having received no objections to the Settlement, and  
11 determining that the settlement is fair, adequate, and reasonable, and otherwise being fully informed  
12 and good cause appearing therefore, IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

13           1.       For the reasons set forth in the Preliminary Approval order, which are adopted herein by  
14 reference, this Court finds that the requirements of California Code of Civil Procedure section 382 and  
15 rule 3.769 of the California Rules of Court have been satisfied. The Court hereby makes final its earlier  
16 provisional certification of the Class, as set forth in the Preliminary Approval order.

17           2.       This Final Approval Order and Judgment incorporates by reference the definitions in the  
18 Stipulation of Settlement, and all terms used herein shall have the same meanings as set forth in the  
19 Stipulation of Settlement.

20           3.       This Court has jurisdiction over the subject matter of the Lawsuit and over all parties to  
21 the Lawsuit, including all Class Members.

22           4.       The Notice fully and accurately informed Class Members of all material elements of the  
23 proposed Settlement and of their opportunity to submit claims, request exclusion, object to, or comment  
24 thereon; was the best notice practicable under the circumstances; was valid, due, and sufficient notice to  
25 all Class Members; and complied fully with the laws of the State of California, the United States  
26 Constitution, and due process. The Notice fairly and adequately described the Settlement and provided  
27 Class Members adequate instructions and a variety of means to obtain additional information. All Class  
28 Members were given a full and fair opportunity to participate in the Final Approval hearing, and all

1 members of the Class wishing to be heard have been heard. Accordingly, the Court determines that all  
2 Class Members who did not timely and properly opt out of the Settlement are bound by this Final  
3 Approval Order and Judgment.

4 5. The Court has considered all relevant factors for determining the fairness of the  
5 Settlement and has concluded that all such factors weigh in favor of granting final approval. In so  
6 finding, the Court has considered all evidence presented, including evidence regarding the strength of  
7 the Plaintiff's case; the risk, expense, and complexity of the claims presented; the likely duration of  
8 further litigation; the amount offered in settlement; the extent of investigation and discovery completed;  
9 and the experience and views of Class Counsel. The Court has also considered the absence of objection  
10 to the Settlement.

11 6. Accordingly, the Court hereby approves the Settlement set forth in the Stipulation of  
12 Settlement, including the Plan of Allocation, and finds that said Settlement is, in all respects, fair,  
13 reasonable and adequate, and the Parties are hereby directed to perform its terms.

14 7. Upon the Payment Obligation and Class Release Date, the Plaintiff and each of the Class  
15 Members who did not timely and properly opt out of the Settlement shall be deemed to have, and by  
16 operation of this Final Approval Order and Judgment shall have, fully, finally, and forever released,  
17 relinquished, and discharged all Class Released Claims against the Released Parties.

18 8. All Class Members who did not timely and properly opt out of the Settlement are hereby  
19 forever barred and enjoined from prosecuting the Class Released Claims against the Released Parties.  
20 Judgment is hereby entered whereby Plaintiff and all Class Members who did not timely and properly  
21 opt out of the Settlement shall take nothing from Defendant except as expressly set forth in the  
22 Stipulation of Settlement and this Final Approval Order and Judgment.

23 9. The Court orders that AMD shall pay, or cause to be paid, the sum of \$1,733,333 in  
24 attorneys' fees and the sum of \$88,550 in expenses to Class Counsel in accordance with, and subject to  
25 the terms and conditions of the Stipulation of Settlement.

26 10. The Court orders that AMD shall pay, or cause to be paid, the Service Payment in the  
27 sum of \$10,000 to plaintiff Eric Paton for his service prosecuting this action on behalf of the Class.  
28

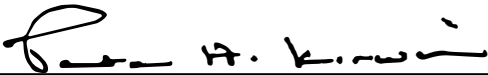
1 11. The Court approves Administration Costs in the sum of \$20,000 to Rust Consulting, Inc.  
2 ("Rust").

3 12. Neither the Stipulation of Settlement nor the Settlement contained therein, nor any act  
4 performed or document executed pursuant to or in furtherance of the Stipulation of Settlement or the  
5 Settlement: (i) is or may be deemed to be or may be used as an admission of, or evidence of, the validity  
6 or lack thereof of any Class Released Claim, or of any wrongdoing or liability of the Defendant or any  
7 Released Party; or (ii) is or may be deemed to be or may be used as an admission of, or evidence of, any  
8 fault or omission of any of the Defendant or any Released Party in any civil, criminal or administrative  
9 proceeding in any court, administrative agency or other tribunal. The Released Parties may file the  
10 Stipulation of Settlement and/or this Final Approval Order and Judgment in any action that may be  
11 brought against them in order to support a defense or counterclaim based on principles of *res judicata*,  
12 collateral estoppel, release, good faith settlement, judgment bar or reduction, or any theory of claim  
13 preclusion or issue preclusion or similar defense or counterclaim.

14 13. Without affecting the finality of this Final Approval Order and Judgment in any way,  
15 this Court hereby retains continuing jurisdiction over: (a) implementation of this Settlement; and (b) all  
16 parties hereto for the purpose of construing, enforcing and administering the Stipulation of Settlement.

17 14. In the event that the Settlement does not become effective in accordance with the terms  
18 of the Stipulation of Settlement, then this Final Approval Order and Judgment shall be rendered null  
19 and void to the extent provided by and in accordance with the Stipulation of Settlement and shall be  
20 vacated and, in such event, all orders entered and releases delivered in connection herewith shall be null  
21 and void to the extent provided by and in accordance with the Stipulation of Settlement.

22 In light of the above-mentioned, the Motion for Final Approval of Class Action Settlement is  
23 GRANTED. IT IS SO ORDERED.

24 DATED: 8/22/14   
25 THE HONORABLE PETER H. KIRWAN  
26 SUPERIOR COURT JUDGE

26 ///

27 ///

28 ///



1 Submitted by:

2 **BANYS, P.C.**  
3 CHRISTOPHER D. BANYS  
4 ERIC J. SIDEBOTHAM  
5 RICHARD C. LIN  
6 JENNIFER L. GILBERT

6 */s/ Eric J. Sidebotham*

7 Eric J. Sidebotham, Esq.

8 1032 Elwell Court, Suite 100  
9 Palo Alto, CA 94303  
10 Telephone: (650) 308-8505  
11 Facsimile: (650) 353-2202

12 EDWARD M. GERGOSIAN  
13 ROBERT J. GRALEWSKI, JR.  
14 **GERGOSIAN & GRALEWSKI LLP**  
15 750 B. Street, Suite 1250  
16 San Diego, CA 92101  
17 Telephone: (619) 300-3591  
18 Facsimile: (619) 237-9555

19 Lead Counsel for Plaintiff, ERIC PATON,  
20 AND ALL PERSONS SIMILARLY SITUATED

21 APPROVED AS TO FORM:

22 **ORRICK, HERRINGTON &**  
23 **SUTCLIFFE LLP**  
24 LYNNE C. HERMLE  
25 JULIA C. RIECHERT

26 */s/ Julia C. Riechert*

27 Julia C. Riechert, Esq.

28 1020 Marsh Road  
Menlo Park, CA 94025-1015  
Telephone: (650) 614-7482  
Facsimile: (650) 614-7401

Attorneys for Defendant,  
ADVANCED MICRO DEVICES, INC.

# **EXHIBIT 13**

D-2

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

**FILED**  
SAN MATEO COUNTY

FEB - 1 2019

Clerk of the Superior Court  
By [Signature]  
DEPUTY CLERK

SUPERIOR COURT OF THE STATE OF CALIFORNIA  
COUNTY OF SAN MATEO

SOLARCITY WAGE AND HOUR CASES,  
Coordination Proceeding  
Special Title (CRC Rule. 3.550)

JUDICIAL COUNCIL COORDINATION  
PROCEEDING CASE NO. JCCP 4945

(Included actions: Case No. CIV 525975 and  
Case No. 37-2017-00018317)

Coordinated actions:

*Irving v. SolarCity Corp.*,  
San Mateo County Superior Court,  
Case No. CIV 525975

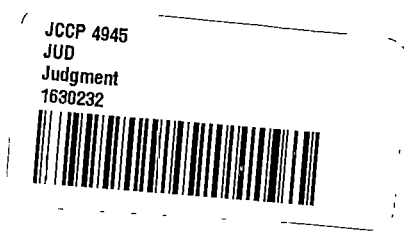
**[PROPOSED] FINAL APPROVAL  
ORDER AND JUDGMENT**

Hearing Date: February 1, 2019  
Hearing Time: 2:00 p.m.

*Thomas v. SolarCity Corp.*,  
San Diego County Superior Court,  
Case No. 37-2017-00018317

Judge: Hon. Marie S. Weiner  
Dept.: 2

Action Filed: December 24, 2013



SCANNED

FINAL APPROVAL ORDER AND JUDGMENT

**RECEIVED**

JAN 09 2019

**SUPERIOR COURT  
CIVIL DIVISION**

1 This matter, having come before the Honorable Marie S. Weiner of the Superior  
2 Court of the State of California, in and for the County San Mateo, on September 13, 2018, for the  
3 motion by for preliminary approval of the class settlement with.

4 The motion by Plaintiffs Anita Irving, Les Thomas, Breana Daugherty, Jason Wool, and  
5 Felicia Kim ("Plaintiffs") for an order finally approving the Joint Stipulation of Class Action  
6 Settlement and Release ("Stipulation" or "Settlement") with Defendant SolarCity Corporation  
7 ("Defendant") and the motion for an award of attorneys' fees, costs and service awards duly came  
8 on for hearing on February 1, 2019, before the above-entitled Court. The Court, having  
9 considered the briefs, argument of counsel and all matters presented to the Court and good cause  
10 appearing, hereby GRANTS Plaintiffs' Motion for Final Approval of Class Action Settlement, and  
11 **HEREBY ORDERS THE FOLLOWING:**

12  
13 **I.**

14 **FINDINGS**

15 Based on the oral and written argument and evidence presented in  
16 connection with the motion, the Court makes the following findings:

- 17 1. All terms used herein shall have the same meaning as defined in the  
18 Agreement.
- 19 2. This Court has jurisdiction over the subject matter of this litigation pending  
20 in the California Superior Court for the County of San Mateo ("Court"), Case No. JCCP 4945,  
21 entitled *Solarcity Wage and Hour Cases*, and over all Parties to this litigation, including the Class.

22 **Preliminary Approval of the Settlement**

- 23 3. On September 13, 2018, the Court granted preliminary approval of a class-  
24 wide settlement. At this same time the court approved certification of a provisional settlement  
25 class for settlement purposes only. The Court confirms this Order and finally approves the  
26 settlement and the certification of the Class.

27 **Notice to the Class**

28 **FINAL APPROVAL ORDER AND JUDGMENT**

1           4.     In compliance with the Preliminary Approval Order, the Notice was mailed  
2 by first class mail to the Class Members at their last known addresses on October 12, 2018.  
3 Mailing of the Notice to their last known addresses was the best notice practicable under the  
4 circumstances and was reasonably calculated to communicate actual notice of the litigation and  
5 the proposed settlement to the members of the Class. The Court finds that the Notice provided  
6 fully satisfies the requirements of California Rules of Court, rule 3.769.

7           5.     The deadline for opting out or objecting was November 27, 2018. There  
8 was an adequate interval between notice and deadline to permit Class Members to choose what to  
9 do and act on their decision. No Class Members objected. One (1) Class Member requested  
10 exclusion, and that exclusion was submitted by Veronica Li (Wenyan Li).

11                   **Fairness Of The Settlement**

12           6.     The Agreement provides for a Gross Settlement Amount of \$1,780,000.  
13 The Agreement is entitled to a presumption of fairness. (*Dunk v. Ford Motor Co.* (1996) 48  
14 Cal.App.4th 1794, 1801.)

15               a.     The settlement was reached through arm's-length bargaining  
16 between the parties. There is no evidence of any collusion between the parties in reaching the  
17 proposed settlement.

18               b.     The Parties' investigation and discovery have been sufficient to  
19 allow the Court and counsel to act intelligently.

20               c.     Counsel for both parties are experienced in similar employment  
21 class action litigation and have previously settled similar class claims on behalf of employees  
22 claiming compensation. All counsel recommended approval of the Settlement.

23               d.     The percentage of objectors and requests for exclusion is small. No  
24 objections were received. One (1) request for exclusion was received.

25               e.     The participation rate is high. 4,551 Class Members will be  
26 participating in the Settlement and will be sent settlement payments.

1           7.       The consideration to be given to the Class under the terms of the Agreement  
2 is fair, reasonable and adequate considering the strengths and weaknesses of the claims asserted in  
3 this Lawsuits and is fair, reasonable and adequate compensation for the release of the Released  
4 Claims, given the uncertainties and risks of the litigation and the delays which would ensue from  
5 continued prosecution of the Lawsuits.

6           8.       The Agreement is finally approved as fair, adequate and reasonable and in  
7 the best interests of the Class Members.

8                   **Attorneys' Fees and Litigation Expenses**

9           9.       The Agreement provides for an award of up to one-third of the Gross  
10 Settlement Amount to Class Counsel as the Attorneys' Fees, subject to the Court's approval. The  
11 Agreement also provides for an award of their actual litigation expenses incurred in an amount not  
12 to exceed \$55,000 for Litigation Expenses. Class Counsel requests an award of \$50,364.48 as  
13 reimbursement for litigation expenses, and \$593,333 for Attorneys' Fees.

14           10.      An award of \$593,333 for the Attorneys' Fees and \$50,364.48 for Litigation  
15 Expenses is reasonable in light of the contingent nature of Class Counsel's fee, the hours worked  
16 by Class Counsel, and the results achieved by Class Counsel. The requested attorneys' fee award  
17 represents one-third of the common fund, which is reasonable and at the low end of the range for  
18 fee awards in common fund cases, and is supported by Class Counsel's lodestar which exceeds the  
19 requested Attorneys' Fees.

20                   **Service Enhancement Payments**

21           11.      The Agreement provides for a service award of up to Twenty-Five  
22 Thousand Dollars (\$25,000) to Class Representative Irving, and Ten Thousand Dollars  
23 (\$10,000.00) each to Class Representatives Wool, Kim, and Daugherty as the Service  
24 Enhancement Payments, subject to the Court's approval. The Court finds that the amounts of  
25 \$25,000 to Class Representative Irving, and \$10,000 each to Class Representatives Wool, Kim,  
26 and Daugherty are reasonable in light of the risks and burdens undertaken by the Class  
27 Representatives in this class action litigation.

28                                   FINAL APPROVAL ORDER AND JUDGMENT

---





1                   5.       The payment of service awards to the Plaintiffs in the amounts of \$25,000  
2 to Class Representative Irving, and \$10,000 each to Class Representatives Wool, Kim, and  
3 Daugherty are approved.

4                   6.       The payment of \$35,000 to the Settlement Administrator for Settlement  
5 Administration Expenses is approved.

6                   7.       The PAGA Penalty Payment is approved, to be allocated as set forth in the  
7 Stipulation.

8                   8.       Final Judgment is hereby entered in this action. The Final Judgment shall  
9 bind each Settlement Class Member. The Final Judgment shall operate as a full release and  
10 discharge of Defendant and each and all of its respective past and present parents, subsidiaries,  
11 affiliated companies and corporations, and each and all of their respective past and present  
12 directors, officers, managers, employees, general partners, limited partners, principals, agents,  
13 insurers, reinsurers, shareholders, attorneys, advisors, representatives predecessors, successors,  
14 divisions, joint venturers, assigns, or related entities, and each and all of their respective executors,  
15 successors, assigns and legal representatives (“Released Parties”) from any and all Released  
16 Claims that occurred during the Class Period as to the Settlement Class Members. The Released  
17 Claims are defined as the Alleged Claims, all claims that could have been alleged based upon the  
18 factual allegations in the Lawsuits, and any premiums, penalties, interest, punitive damages, costs,  
19 attorneys' fees, injunctive relief, declaratory relief, or accounting based on the Alleged Claims  
20 which occurred during the Class Period for only those workweeks when the Class Member was  
21 classified as non-exempt. The Released Claims expressly exclude all other claims including but  
22 not limited to claims for wrongful termination, retaliation, discrimination, unemployment  
23 insurance, disability, workers' compensation and claims outside the Class Period which are not  
24 released.

25                   9.       In addition to the release given by each Settlement Class Member, each  
26 Class Representative also generally releases Defendant and the Released Parties from any and all  
27 of the Class Representative Released Claims as defined in the Stipulation. This general release by  
28

---

FINAL APPROVAL ORDER AND JUDGMENT

1 each Class Representative also includes a waiver of rights under California Civil Code Section  
2 1542.

3           10. The Stipulation is not an admission by Defendant or any of the other  
4 Released Parties, nor is this Final Approval Order and Judgment a finding, of the validity of any  
5 claims in the lawsuits or of any wrongdoing by Defendant or any of the other Released Parties.  
6 Neither this Final Approval Order, the Stipulation, nor any document referred to herein, nor any  
7 action taken to carry out the Settlement is, may be construed as, or may be used as an admission  
8 by or against Defendant or any of the other Released Parties of any fault, wrongdoing or liability  
9 whatsoever. The entering into or carrying out of the Stipulation, and any negotiations or  
10 proceedings related thereto, shall not in any event be construed as, or deemed to be evidence of, an  
11 admission or concession with regard to the denials or defenses by Defendant or any of the other  
12 Released Parties and shall not be offered in evidence in any action or proceeding against  
13 Defendant or any of the Released Parties in any court, administrative agency or other tribunal for  
14 any purpose as an admission whatsoever other than to enforce the provisions of this Final  
15 Approval Order and Judgment, the Stipulation, or any related agreement or release.  
16 Notwithstanding these restrictions, any of the Parties may file in the Lawsuits or in any other  
17 proceeding this Final Approval Order and Judgment, the Stipulation, or any other papers and  
18 records on file in the Lawsuits as evidence of the Settlement to support a defense of res judicata,  
19 collateral estoppel, release, or other theory of claim or issue preclusion or similar defense as to the  
20 claims being released by the Settlement.

21           11. Notice of entry of this Final Approval Order and Judgment shall be given to  
22 Class Counsel on behalf of Plaintiffs and all Class Members. It shall not be necessary to send  
23 notice of entry of this Final Approval Order and Judgment to individual Class Members and the  
24 Final Approval Order and Judgment shall be posted on Class Counsel's website as indicated in the  
25 Notice.

26           12. After entry of Final Judgment, the Court shall retain jurisdiction to construe,  
27 interpret, implement, and enforce the Agreement, to hear and resolve any contested challenge to a  
28

FINAL APPROVAL ORDER AND JUDGMENT

1 claim for settlement benefits, and to supervise and adjudicate any dispute arising from or in  
2 connection with the distribution of settlement benefits.

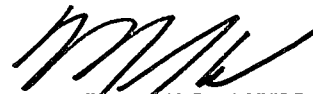
3           11. If the Settlement does not become final and effective in accordance with the  
4 terms of the Settlement, resulting in the return and/or retention of the Gross Settlement Amount to  
5 Defendant consistent with the terms of the Settlement, then this Final Approval Order and  
6 Judgment, and all orders entered in connection herewith shall be rendered null and void and shall  
7 be vacated.

8

9           **IT IS SO ORDERED AND ADJUDGED. LET JUDGMENT BE FORTHWITH**  
10 **ENTERED ACCORDINGLY.**

11

12 Dated: 2/1/19



13 HON. MARIE S. WEINER  
14 JUDGE, SUPERIOR COURT OF CALIFORNIA,  
15 COUNTY OF SAN MATEO

16

17

18

19

20

21

22

23

24

25

26

27

28

FINAL APPROVAL ORDER AND JUDGMENT

# **EXHIBIT 14**

1 ROBBINS GELLER RUDMAN  
& DOWD LLP  
2 JAMES I. JACONETTE (179565)  
655 West Broadway, Suite 1900  
3 San Diego, CA 92101-8498  
Telephone: 619/231-1058  
4 619/231-7423 (fax)  
jamesj@rgrdlaw.com

5 COTCHETT, PITRE & MCCARTHY, LLP  
6 MARK C. MOLUMPHY (168009)  
TYSON REDENBARGER (294424)  
7 ELLE LEWIS (238329)  
San Francisco Airport Office Center  
8 840 Malcolm Road, Suite 200  
Burlingame, CA 94010  
9 Telephone: 650/697-6000  
650/697-0577 (fax)  
10 mmolumphy@cpmlegal.com  
tredenbarger@cpmlegal.com  
11 elewis@cpmlegal.com

SCOTT+SCOTT ATTORNEYS AT LAW LLP  
JOHN T. JASNOCH (281605)  
JOSEPH A. PETTIGREW (236933)  
600 West Broadway, Suite 3300  
San Diego, CA 92101  
Telephone: 619/233-4565  
619/233-0508 (fax)  
jjasnoch@scott-scott.com  
jpettigrew@scott-scott.com

12 Class Counsel for Plaintiffs

13 [Additional counsel appear on signature page.]

14 SUPERIOR COURT OF THE STATE OF CALIFORNIA

15 COUNTY OF SAN MATEO

16 In re MICRO FOCUS INTERNATIONAL )  
PLC SECURITIES LITIGATION )

Lead Case No. 18CIV01549

17 ) CLASS ACTION

18 This Document Relates To: )

STIPULATION OF SETTLEMENT

19 ALL ACTIONS. )

Assigned for All Purposes to:  
Hon. Marie S. Weiner, Dept. 2  
Date Action Filed: 03/28/18

1 This Stipulation of Settlement (the “Stipulation”) in the action captioned *In re Micro Focus*  
2 *International plc Securities Litigation*, Lead Case No. 18CIV01549 (the “Action”), pending before  
3 the Superior Court of California, County of San Mateo (the “Court”), is entered into by and between  
4 Plaintiffs James Ragsdale, Cardella Family Irrevoc Trust U/A 06/17/15, Ian Green, James Gildea and  
5 Marilyn Clark (“Plaintiffs”) and Iron Workers Local No. 25 Pension Fund (“Iron Workers” or  
6 “Federal Plaintiff”), on behalf of themselves and the Settlement Class (as defined below), and  
7 Defendants Micro Focus International plc (“Micro Focus” or “Company”), Hewlett Packard  
8 Enterprise Company (“HPE”), Stephen Murdoch, Mike Phillips, Kevin Loosemore, Nils  
9 Brauckmann, Karen Slatford, Richard Atkins, Amanda Brown, Silke Scheiber, Darren Roos,  
10 Christopher Hsu, John Schultz, and Giselle Manon (“Individual Defendants,” and collectively with  
11 Micro Focus and HPE, “Defendants”), by and through their respective counsel. The Stipulation is  
12 intended by Plaintiffs, Iron Workers and Defendants (collectively, the “Parties”) to fully, finally, and  
13 forever resolve, discharge, release and settle the Released Claims, as defined below, upon and subject  
14 to the terms and conditions hereof, and is submitted pursuant to California Code of Civil Procedure  
15 §382 and California Rule of Court 3.769 for approval of this Court.

16 **I. SUMMARY OF CLAIMS AND PROCEDURAL HISTORY**

17 On March 28, 2018, the first of several related class actions was filed in this Court by  
18 purchasers and acquirers of Micro Focus American Depositary Shares (“ADSs”) or American  
19 Depositary Receipts (“ADRs”), including by certain Plaintiffs. Generally, the actions alleged that  
20 Defendants had violated Sections 11, 12(a)(2) and 15 of the Securities Act of 1933 (“Securities Act”)  
21 by selling, or offering to sell, Micro Focus ADSs and ADRs pursuant to Registration Statements on  
22 Forms F-4 and F-6 and Prospectus, which were issued in connection with the merger of Micro Focus  
23 and the software business segment of HPE (“Merger”) and which allegedly contained materially false  
24 or misleading statements and/or allegedly omitted to disclose material information required to be  
25 disclosed therein. Such allegations and claims were, and continue to be, denied by Defendants.

26 On May 1, 2018, the actions pending in California court were consolidated and assigned to  
27 Judge Marie S. Weiner. On May 23, 2018, a different plaintiff filed a substantially similar putative  
28 class action in California federal court, also alleging violations of the Securities Act relating to the

1 Merger. On May 30, 2018 another plaintiff filed a putative class action in the United States District  
2 Court for the Southern District of New York (the “Federal Court”), alleging violations of the  
3 Securities Exchange Act of 1934 (the “Exchange Act”) and the Securities Act, based on similar  
4 alleged underlying conduct as those actions filed in California. The federal action filed in California  
5 was later transferred to the Federal Court in New York and consolidated with the case previously  
6 pending there. The consolidated Southern District of New York case is referred to herein as the  
7 “Federal Action,” and, by order dated September 11, 2018, Iron Workers was appointed to serve as  
8 lead plaintiff for the Federal Action.

9 On June 14, 2018, Plaintiffs served form interrogatories and requests for documents and  
10 admissions in this Action, to which Micro Focus served written responses and objections on July 19,  
11 2018. On June 15, 2018, Plaintiffs filed a consolidated class action complaint in this Action which  
12 combined the allegations of the various cases that had been consolidated. Meanwhile, on  
13 November 9, 2018, the Federal Plaintiff filed an amended complaint, alleging that Defendants  
14 violated Sections 11, 12(a)(2), and 15 of the Securities Act and Sections 10(b) and 20(a) of the  
15 Exchange Act and Rule 10b-5 promulgated thereunder. Those allegations and claims too were, and  
16 continue to be, denied by Defendants.

17 On December 3, 2018, in response to a request by Defendants Micro Focus, Manon, Schultz,  
18 Hsu, and HPE to stay or dismiss this Action in favor of the Federal Action, the Court granted a  
19 discretionary stay of this Action. On January 22, 2019, Defendants filed their motions to dismiss the  
20 amended complaint in the Federal Action. On September 9, 2019, after briefing, the Federal Court  
21 entered an order allowing the Federal Plaintiff to file a second amended complaint and denying as  
22 moot the motions to dismiss, and the Federal Plaintiff filed its second amended complaint on  
23 September 30, 2019. Briefing on the motion to dismiss that complaint concluded on January 17,  
24 2020.

25 On July 27, 2020, the Court granted Plaintiffs’ motion to lift the stay of this Action. The  
26 Court later ordered supplemental briefing on the issue and subsequently denied a further stay by order  
27 served on January 27, 2021. On February 11, 2021, Defendants sought review of that decision from  
28 California Appellate and Supreme courts, which was unsuccessful.

1 In turn, on September 29, 2020, as proceedings relating to the Action continued, the Federal  
2 Court granted dismissal of the Federal Action on the basis that the second amended complaint failed  
3 adequately to allege that Defendants had made materially false statements or misleading omissions.  
4 On October 27, 2020, the Federal Plaintiff filed a notice of appeal, seeking review by the Second  
5 Circuit Court of Appeals (“Second Circuit”) of the dismissal, and, on February 4, 2021, the Federal  
6 Plaintiff filed its opening appeal brief.

7 While that appeal was pending, the parties to the Federal Action decided to pursue mediation  
8 with JAMS, a dispute resolution firm, and, on March 17, 2021, they participated in a full-day  
9 mediation session without Plaintiffs’ participation. The mediation resulted in an agreement in  
10 principle between the parties to the Federal Action to resolve the claims asserted in the Federal Action,  
11 which, if finally approved by the Federal Court on a class-wide basis, would have also resulted in  
12 releasing the claims asserted in this Action for those members of the class who did not successfully  
13 exclude themselves. In April 2021, in furtherance of its agreement to resolve the Federal Action,  
14 Federal Plaintiff agreed to dismiss its appeal without prejudice to later reinstatement upon notice,  
15 which subsequently occurred in August 2021.

16 On April 20, 2021, the Court in this Action sustained demurrers to Plaintiffs’ complaint as to  
17 certain defendants with leave to amend and overruled demurrers as to other defendants. On May 25,  
18 2021, Plaintiffs filed their first amended consolidated complaint. Also on May 25, 2021, Plaintiffs  
19 requested the Court to certify a class under the Securities Act, which the parties to the Action  
20 subsequently briefed and argued.

21 Meanwhile, on June 16, 2021, the parties to the Federal Action entered into a stipulation of  
22 settlement which set forth the final terms of their proposed resolution of the Federal Action. On  
23 June 17, 2021, the Federal Plaintiff filed a motion with the Federal Court for preliminary approval of  
24 that proposed resolution. On June 21, 2021, Plaintiffs in this Action submitted a letter to the Federal  
25 Court opposing preliminary approval of the proposed settlement of the Federal Action. On June 23  
26 and 25, 2021, respectively, the Federal Plaintiff and Defendants submitted letters to the Federal Court  
27 in response to Plaintiffs’ submission, and, on July 2, 2021, Plaintiffs requested permission to file a  
28 reply to the letters. On July 30, 2021, the Federal Court granted Plaintiffs permission to file their



1 reply and directed all of the parties to brief a jurisdictional issue raised in Plaintiffs’ submissions  
2 regarding the proposed settlement of the Federal Action, relating to the jurisdiction of the Federal  
3 Court. As directed by the Federal Court, Plaintiffs, the Federal Plaintiff, and Defendants each filed  
4 briefs addressing that issue on August 13 and 27, 2021.

5 As proceedings were underway regarding the proposed settlement of the Federal Action,  
6 certain Defendants, including Micro Focus, demurred to the first amended consolidated complaint in  
7 this Action. On September 21, 2021, the Court sustained the demurrer as to Manon without leave to  
8 amend and sustained the demurrer with leave to amend as to HPE, Hsu, and Schultz. On  
9 September 30, 2021, Plaintiffs filed a second amended consolidated complaint, which became the  
10 operative complaint in this Action. Thereafter, Micro Focus filed an Answer and Plaintiffs dismissed  
11 their claims without prejudice against the other defendants (including HPE), leaving as defendants in  
12 this Action Micro Focus and the Individual Defendants other than Hsu, Schultz, and Manon.

13 On October 15, 2021, Defendants requested the Federal Court to provide an indicative ruling,  
14 which the Federal Plaintiff joined on October 18, 2021, on how the Federal Court might decide the  
15 motion for preliminary approval of the proposed settlement of the Federal Action if the Second Circuit  
16 remanded the case. On October 22, 2021, the Federal Court issued an order denying that request and  
17 indicating that it would issue a ruling on the prior submissions made in connection with the  
18 preliminary approval motion. On November 4, 2021, the Federal Court ruled that the preliminary  
19 approval motion raised an issue concerning jurisdiction that required further consideration. On  
20 November 16, 2021, the Second Circuit granted a request for a limited remand and directed the  
21 Federal Plaintiff and Defendants to provide an update on the status of the Federal Court proceedings  
22 every thirty days thereafter.

23 Meanwhile, on November 19, 2021, after briefing and argument, the Court in this Action  
24 granted Plaintiffs’ motion for class certification, appointed certain Plaintiffs as Class Representatives,  
25 designated their counsel as Class Counsel, and issued an order certifying the class. Thereafter, Epiq  
26 Class Action and Claims Solutions (“Epiq”), as the class notice administrator, engaged in efforts to  
27 disseminate notice to putative members of the class under Class Counsel’s supervision and at Class  
28 Counsel’s expense.

1 On November 22, 2021, Plaintiffs informed the Federal Court that the California Court had  
2 issued an order granting their request to certify the Securities Act class then involved in this Action.  
3 On November 24, 2021, the Federal Plaintiff submitted a letter to the Federal Court in response to  
4 that update.

5 On December 3, 2021, Plaintiffs served their fourth and final set of document requests, to  
6 which Defendants served written responses and objections on January 14, 2022. Thereafter, the  
7 parties to this Action engaged in a series of meet and confers, by email and telephone, designed to  
8 narrow the document requests, address Defendants' objections and concerns, and facilitate the  
9 identification and production of relevant information. These communications, which took place  
10 through April 2022, ultimately resulted in Defendants' agreement to collect information from 36  
11 custodians over at least a two-year period, conduct expanded searches of four custodians' files and  
12 for board materials, use numerous search terms tailored to Plaintiffs' combined document requests,  
13 and substantially complete production by a date certain.

14 On February 22, 2022, the Federal Court issued an order denying preliminary approval of the  
15 proposed settlement of the Federal Action on a without prejudice basis and directed the Federal  
16 Plaintiff to confirm how it intended to proceed. On March 1, 2022, the Federal Plaintiff informed the  
17 Federal Court that it intended to file a motion to vacate the dismissal of the Federal Action with the  
18 intention of seeking preliminary approval of the proposed settlement of the Federal Action if vacatur  
19 were granted.

20 On April 13, 2022, the Federal Plaintiff filed a motion to vacate the Federal Court's dismissal  
21 of the Federal Action. On May 4, 2022, Plaintiffs in this Action filed papers in opposition to the  
22 motion to vacate, including declarations from two proposed experts on procedural and damages  
23 issues, respectively, as well as a motion, to the extent necessary, for leave to appear as *amici curiae*  
24 in opposing the vacatur motion. On May 4, 2022, Defendants filed a limited non-opposition to the  
25 motion to vacate. On May 11, 2022, the Federal Plaintiff filed a reply in further support of the motion  
26 to vacate, and Plaintiffs filed a reply in further support of their motion for leave to appear as *amici* in  
27 that proceeding.

28

1 On July 1, 2022, Plaintiffs filed a letter update with the Federal Court on the status of notice  
2 to the class certified in the Action. On July 8, 2022, the Federal Plaintiff submitted a response to that  
3 update.

4 On July 12, 2022, Plaintiffs served a second set of form interrogatories, to which Defendants  
5 served written responses and objections on August 11, 2022. On July 21, 2022, Plaintiffs served their  
6 first set of special interrogatories, seeking information on Micro Focus and HPE customers, business,  
7 and personnel, to which Defendants served written responses and objections on August 22, 2022. On  
8 August 2, 2022, Defendants served their first set of special interrogatories, to which Plaintiffs served  
9 written responses and objections on September 1, 2022.

10 On August 24, 2022, Plaintiffs and Defendants participated in a full-day mediation session in  
11 California before Layn R. Phillips, a retired federal judge who founded and operates the dispute  
12 resolution firm known as Phillips ADR. In advance of the mediation, Plaintiffs and Defendants  
13 exchanged confidential mediation statements on August 12, 2022, as well as extensive documentary  
14 exhibits, including many documents which were produced on a confidential basis in discovery.  
15 Despite efforts to resolve the Action, the mediation was unsuccessful.

16 During this time, and thereafter, Plaintiffs and Defendants engaged in a series of meet and  
17 confers regarding Plaintiffs' first set of special interrogatories. With the Court's assistance and further  
18 communications between Plaintiffs and Defendants, they ultimately resolved the dispute and  
19 Defendants provided additional information about various materials provided in response to  
20 Plaintiffs' special interrogatories.

21 Periodically, during discovery, Plaintiffs and Defendants conferred and Defendants agreed to  
22 make supplemental productions, re-produce certain documents, and address concerns that Plaintiffs  
23 raised regarding Defendants' privilege and redaction log. During this time, Plaintiffs also conducted  
24 third-party discovery. In total, they subpoenaed nearly 20 non-parties, ranging from current and  
25 former customers of Micro Focus and HPE to advisors involved in the Merger and former employees  
26 of Micro Focus and HPE. To facilitate the eventual production of thousands of pages of documents  
27 from these non-parties, Plaintiffs' counsel held numerous meet and confers with these non-parties  
28 and their counsel and prepared written communications, where appropriate. When the proposed

1 Settlement (defined below) was reached, several non-parties were in the process of completing  
2 searches for additional responsive materials and contemplated completing their productions promptly.

3 From October 4, 2022 until December 13, 2022, Plaintiffs deposed 21 witnesses, including  
4 current and former employees of Micro Focus and HPE and an advisor involved in the Merger. These  
5 depositions each ranged from several hours to two days and collectively involved hundreds of  
6 exhibits. While Plaintiffs conducted most depositions remotely, some took place in person in  
7 California and Nevada. When the Settlement was reached, one deposition of a former Micro Focus  
8 employee remained outstanding and was scheduled to proceed in January 2023.

9 On December 2, 2022, a second full-day mediation took place before Judge Phillips between  
10 Plaintiffs and Defendants. Plaintiffs and Defendants exchanged supplemental confidential mediation  
11 statements, along with documentary exhibits and excerpts of deposition testimony developed in  
12 discovery, in advance of the mediation. Despite efforts to broker a resolution of the Action during  
13 this extended mediation session, they were unable to reach an agreement. However, they  
14 acknowledged that they were close to reaching an agreement and agreed to a limited stay of the Action  
15 while they continued working with the mediator and the Federal Plaintiff to attempt to reach a global  
16 resolution of both this Action and the Federal Action. In culmination of these efforts, Judge Phillips  
17 issued a triple blind, time-limited settlement proposal to the parties to the Action and the Federal  
18 Action on December 15, 2022, which all sides ultimately accepted.

19 On December 20, 2022, the Parties in both this Action and the Federal Action, as well as  
20 Judge Phillips, participated in a conference with the Federal Court in which they advised that they  
21 had negotiated a global resolution of the Action and Federal Action and requested the Federal Court  
22 to stay the Federal Action pending the outcome of a request to this Court to approve the Settlement.  
23 The Federal Plaintiff also advised that it would withdraw its motion to vacate, and voluntarily dismiss  
24 its appeal to the Second Circuit, both with prejudice, if this Court approved the proposed Settlement,  
25 thereby fully and finally concluding the Federal Action.

26 Subsequently, the Parties negotiated the terms of this Stipulation and executed the Stipulation  
27 as of the date hereof.

28

1 **II. PLAINTIFFS' INVESTIGATION AND THE BENEFITS OF SETTLEMENT**

2 Lead Counsel conducted an extensive investigation of the claims and the underlying events  
3 and transactions alleged in this Action. Among other things, Lead Counsel interviewed witnesses,  
4 analyzed public filings, records, documents, and other materials concerning Defendants and third  
5 parties, reviewed and analyzed millions of pages of documents provided by Defendants and third  
6 parties, conducted 21 fact depositions and interfaced with retained experts regarding the subject  
7 matter of the Action, evaluated the value of the claims asserted and meaningfully assessed the  
8 likelihood of success in further proceedings and at trial, and researched the applicable law with respect  
9 to the claims of Plaintiffs and the Settlement Class against Defendants and the potential defenses  
10 thereto. Similarly, Iron Workers and its counsel have extensively investigated and evaluated the  
11 claims asserted in the Federal Action, which are substantially similar to those asserted in this Action.

12 Based on their investigation and review, Plaintiffs and Plaintiffs' counsel have concluded that  
13 the terms and conditions of this Stipulation are fair, reasonable and adequate to the Settlement Class  
14 and in their best interests, and have agreed to settle the claims raised in the Action pursuant to the  
15 terms and provisions of this Stipulation, after considering: (a) the substantial benefits that Plaintiffs  
16 and the Settlement Class will receive from settlement of the Action; (b) the risks, costs, and  
17 uncertainties of ongoing litigation; (c) the desirability of permitting the Settlement to be consummated  
18 as provided by the terms of this Stipulation; and (d) Plaintiffs' counsel's experience in the prosecution  
19 of similar actions. Iron Workers and its counsel have likewise concluded that the terms and conditions  
20 of this Stipulation are fair, reasonable and adequate to the Settlement Class and in their best interests,  
21 and have agreed to settle the claims raised in the Federal Action pursuant to the terms and provisions  
22 of this Stipulation.

23 The Parties to this Stipulation and their counsel agree not to contend in any forum that the  
24 Action was brought or defended in bad faith, without a reasonable basis, or in violation of California  
25 Code of Civil Procedure § 128.7 or Federal Rule of Civil Procedure 11 or any other similar law or  
26 statute. The Action is being voluntarily settled after advice of counsel and after Plaintiffs' counsel  
27 have determined and believe that the terms of the Settlement are fair, adequate and reasonable to the  
28 Settlement Class. Iron Workers and its counsel also agree that the terms of the Settlement are fair,

1 adequate and reasonable to the Settlement Class, and all Parties also agree not to contend in any forum  
2 that the Federal Action was brought or defended in bad faith, without a reasonable basis, or in  
3 violation of applicable law.

4 **III. DEFENDANTS' DENIALS OF WRONGDOING AND LIABILITY**

5 Defendants have denied and continue to deny that they have committed any wrongdoing or  
6 any act or omission giving rise to any liability and/or violation of law, and/or any compensable loss,  
7 in any jurisdiction. Neither the Settlement nor any of its terms shall constitute an admission or finding  
8 of any wrongful conduct, acts or omissions, or of any misstatements or omissions actionable under  
9 the laws of the United States or any other country. Defendants do not admit, and continue to deny,  
10 any and all liability or wrongdoing in connection with the allegations and claims set forth or asserted  
11 in the Action and the Federal Action, and/or any facts related thereto, including, but not limited to,  
12 the sale or acquisition of Micro Focus ADSs or ADRs pursuant to Registration Statements on Forms  
13 F-4 and F-6 and Prospectus issued in connection with the Merger. To date, there has been no finding  
14 of liability or wrongdoing, including in both the Action and Federal Action, as against any Defendant.

15 Defendants are entering into this Settlement to eliminate the burden and expense of further  
16 litigation. Defendants also have taken into account the uncertainty and risks inherent in any litigation,  
17 especially in complex cases like the Action. Defendants have, therefore, determined that it is  
18 desirable and beneficial to them that the Action and Federal Action be fully and finally settled and  
19 resolved, in the manner and upon the terms and conditions set forth in this Stipulation.

20 This Stipulation shall in no event be construed or deemed to be evidence of, or an admission  
21 or concession on the part of any Defendant with respect to, any claim or of any fault or liability or  
22 wrongdoing or damage whatsoever, or any infirmity in the defenses that Defendants have asserted in  
23 either this Action or the Federal Action.

24 **IV. TERMS OF THE STIPULATION AND AGREEMENT OF SETTLEMENT**

25 NOW THEREFORE, without any admission or concession on the part of Plaintiffs or Iron  
26 Workers of any lack of merit of the Action or Federal Action whatsoever, and without any admission  
27 or concession whatsoever by any of the Defendants as to the merit of the Action or Federal Action,  
28 or of any wrongdoing, or liability for, or lack of merit of any the defenses asserted in, the Action or

1 the Federal Action, it is hereby STIPULATED AND AGREED, by and among the Parties to this  
2 Stipulation, through their undersigned attorneys, subject to approval of the Court, in consideration of  
3 the benefits flowing to the Parties hereto from the Settlement, that all Released Claims (as defined  
4 below) as against the Released Parties (as defined below) and all of Released Defendants' Claims (as  
5 defined below) shall be compromised, settled, released, and fully and finally discharged, upon and  
6 subject to the following terms and conditions:

7 **1. Certain Definitions**

8 As used in this Stipulation, the following terms shall have the meanings set forth in ¶¶ 1.1-  
9 1.41 below. All singular terms include the plural and all plural terms include the singular.

10 1.1 "Action" means *In re Micro Focus International plc Securities Litigation*, Lead Case  
11 No. 18CIV01549, pending in the Superior Court of California, County of San Mateo, over which  
12 Judge Marie S. Weiner presides.

13 1.2 "Authorized Claimant" means a Settlement Class Member who timely submits a valid  
14 Proof of Claim form to the Claims Administrator.

15 1.3 "Claims Administrator" means Epiq, or such other entity as the Court shall appoint to  
16 administer the Settlement.

17 1.4 "Company" or "Micro Focus" means Micro Focus International plc and its  
18 predecessors, successors, parents, subsidiaries, divisions or affiliates.

19 1.5 "Court" means the California Superior Court for the County of San Mateo.

20 1.6 "Defendants" means Micro Focus International plc, Stephen Murdoch, Mike Phillips,  
21 Kevin Loosemore, Nils Brauckmann, Karen Slatford, Richard Atkins, Amanda Brown, Silke  
22 Scheiber, Darren Roos, Christopher Hsu, John Schultz, Giselle Manon and HPE.

23 1.7 "Defendants' Counsel" means the law firms of Cravath, Swaine & Moore LLP, Mayer  
24 Brown LLP, Bergeson, LLP and Morgan, Lewis & Bockius LLP.

25 1.8 "Effective Date of Settlement" or "Effective Date" means the date upon which the  
26 Settlement contemplated by this Stipulation shall become effective, as set forth in ¶ 11 below.

27 1.9 "Escrow Account" means an interest-bearing escrow account established by the  
28 Escrow Agent to receive the Settlement Amount.

1 1.10 “Escrow Agent” means Robbins Geller Rudman & Dowd LLP, Cotchett, Pitre &  
2 McCarthy, LLP, and Scott+Scott Attorneys at Law LLP, or their respective successor(s).

3 1.11 “Federal Action” means *In re Micro Focus International plc Securities Litigation*,  
4 No. 1:18-CV-06763 (ALC) (S.D.N.Y.), pending in the U.S. District Court for the Southern District  
5 of New York, over which Judge Andrew L. Carter, Jr. presides.

6 1.12 “Federal Court” means the U.S. District Court for the Southern District of New York.

7 1.13 “Federal Plaintiff” or “Iron Workers” means Iron Workers Local No. 25 Pension  
8 Fund, which was appointed to serve as lead plaintiff in the Federal Action.

9 1.14 “Federal Plaintiff’s Counsel” means the firms that have represented Iron Workers  
10 in the Federal Action, including Bernstein Litowitz Berger & Grossmann LLP.

11 1.15 “Fee and Expense Award” means the amount of attorneys’ fees and expenses awarded  
12 by the Court as described in ¶ 6.1.

13 1.16 “Final” with respect to the Final Judgment or Alternative Judgment means: (i) if no  
14 appeal is filed, the expiration date of the time provided for filing or petitioning for any appeal, or (ii)  
15 if there is an appeal from the judgment, the date of (a) final dismissal of all such appeals, or the final  
16 dismissal of any proceeding on certiorari or otherwise to review the judgment, or (b) the date the  
17 judgment is finally affirmed on appeal, the expiration of the time to file a petition for writ of certiorari  
18 or other form of review, or the denial of a writ of certiorari or other form of review of the judgment,  
19 and, if certiorari or other form of review is granted, the date of final affirmance of the judgment  
20 following review pursuant to that grant. However, any appeal or proceeding seeking subsequent  
21 judicial review pertaining solely to an order issued with respect to (i) attorneys’ fees, costs or  
22 expenses, or (ii) the plan of allocation (as submitted or subsequently modified) shall not in any way  
23 delay or preclude the judgment from becoming Final.

24 1.17 “Final Judgment” means the proposed judgment to be entered approving the  
25 Settlement, substantially in the form attached hereto as Exhibit B.

26 1.18 “Lead Counsel” means the law firms of Robbins Geller Rudman & Dowd LLP,  
27 Cotchett, Pitre & McCarthy, LLP, and Scott+Scott Attorneys at Law LLP.

28



1 1.19 “Net Settlement Fund” means the Settlement Fund less: (i) Court-awarded attorneys’  
2 fees and expenses to Plaintiffs’ Counsel and any awards to Plaintiffs and Federal Plaintiff; (ii) notice  
3 and administration expenses; (iii) any required Taxes and Tax Expenses; and (iv) any other fees or  
4 expenses approved by the Court.

5 1.20 “Notice” means the Notice of Proposed Settlement of Class Action, which is to be sent  
6 to members of the Settlement Class, substantially in the form attached hereto as Exhibit A-1 to Exhibit  
7 A.

8 1.21 “Notice Order” means the proposed order preliminarily approving the Settlement and  
9 directing notice thereof to the Settlement Class, substantially in the form attached hereto as Exhibit A.

10 1.22 “Officer” means any officer as that term is defined in Securities Exchange Act  
11 Rule 16a-1(f).

12 1.23 “Person” means an individual, corporation, partnership, limited partnership, limited  
13 liability partnership, association, joint stock company, limited liability company or corporation,  
14 professional corporation, estate, legal representative, trust, unincorporated association, government  
15 or any political subdivision or agency thereof, and any business or legal entity and any Related Parties  
16 of the same.

17 1.24 “Plaintiffs” means James Ragsdale, Cardella Family Irrevoc Trust U/A 06/17/15, Ian  
18 Green, James Gildea and Marilyn Clark.

19 1.25 “Plaintiffs’ Counsel” means any firm that has appeared on behalf of the Settlement  
20 Class in the Action or the Federal Action, including Federal Plaintiff’s Counsel.

21 1.26 “Plan of Allocation” means the plan described in the Notice or any alternate plan  
22 approved by the Court whereby the Net Settlement Fund (as defined above in ¶ 1.19) shall be  
23 distributed to Authorized Claimants. Any Plan of Allocation is not part of the Stipulation, and the  
24 Released Parties shall have no responsibility therefore or liability with respect thereto.

25 1.27 “Proof of Claim” means the Proof of Claim and Release, substantially in the form  
26 attached hereto as Exhibit A-2 to Exhibit A.

27 1.28 “Related Parties” means each of a Settling Party’s past, present or future direct or  
28 indirect parents, subsidiaries, divisions, affiliates or joint ventures, as well as each of their respective

1 present or former directors, officers, employees, partners, members, principals, agents, underwriters,  
2 insurers, co-insurers, reinsurers, controlling shareholders, attorneys, accountants, auditors, financial  
3 or investment advisors or consultants, banks or investment bankers, personal or legal representatives,  
4 predecessors, successors, assigns, spouses, heirs, related or affiliated entities, any entity in which a  
5 Settling Party has a controlling interest, any member of a Settling Party's immediate family, any trust  
6 of which any Settling Party is the settlor or which is for the benefit of any Settling Party and/or  
7 member(s) of his family, and the legal representatives, heirs, successors in interest or assigns of the  
8 foregoing Persons.

9           1.29    "Released Claims" means any and all rights, liabilities, suits, debts, obligations,  
10 demands, damages, losses, judgment matters, issues, claims (including "Unknown Claims" as defined  
11 below), and causes of action of every nature and description whatsoever that have been or could have  
12 been asserted in the Action or the Federal Action or could in the future be asserted in any forum,  
13 whether known or unknown, whether foreign or domestic, whether arising under federal, state,  
14 common, or foreign law, by Plaintiffs, Federal Plaintiff, any Settlement Class Member, or their  
15 Related Parties, whether individual, class, representative, on behalf of others, legal, equitable,  
16 regulatory, governmental, or of any other type or in any other capacity, whether brought directly or  
17 indirectly against any of the Defendants, that (i) arise out of, are based upon, or relate to in any way  
18 to any of the allegations, acts, transactions, facts, events, matters, occurrences, disclosures,  
19 statements, representations, or omissions which were or could have been alleged in the Action or the  
20 Federal Action, and (ii) arise out of, or are based upon, or relate to the purchase, acquisition, holding,  
21 sale, or disposition of ADSs or ADRs of Micro Focus between September 1, 2017 and August 28,  
22 2019, inclusive. Notwithstanding the foregoing, "Released Claims" do not include any derivative or  
23 ERISA claims. "Released Claims" also do not include claims to enforce this Stipulation or claims by  
24 Defendants for or regarding insurance coverage.

25           1.30    "Released Defendants' Claims" means all claims, including "Unknown Claims" as  
26 defined below, that any Released Party may have against Plaintiffs, Federal Plaintiff, Settlement Class  
27 Members, or Plaintiffs' Counsel or their Related Parties, relating to the institution, prosecution or  
28

1 settlement of the Action, the Federal Action, or the Released Claims (except for claims to enforce any  
2 of the terms of this Stipulation).

3 1.31 “Released Parties” means Defendants and each and all of their Related Parties.

4 1.32 “Releasing Parties” means Plaintiffs, the Federal Plaintiff, Plaintiffs’ Counsel and all  
5 Settlement Class Members.

6 1.33 “Settlement” means the settlement on the terms set forth in this Stipulation.

7 1.34 “Settlement Amount” means the sum of \$107,500,000 to be paid into an Escrow  
8 Account pursuant to ¶ 4.

9 1.35 “Settlement Class” and “Settlement Class Members” mean all persons and entities  
10 who purchased or acquired ADSs or ADRs of Micro Focus International plc, or rights to receive such  
11 ADSs or ADRs (i) during the period from September 1, 2017 through August 28, 2019, or  
12 (ii) pursuant or traceable to the Registration Statements on Forms F-4 and F-6 and Prospectus issued  
13 in connection with the merger of Micro Focus and the software business unit of HPE (or their  
14 subsidiaries), and who were damaged thereby; excluding Defendants, Officers and directors of Micro  
15 Focus, Officers and directors of HPE, members of their immediate families, legal representatives,  
16 heirs, successor or assigns, and any entity in which they have or had a controlling interest.

17 1.36 “Settlement Class Period” means the period between September 1, 2017 and August  
18 28, 2019, inclusive.

19 1.37 “Settlement Fairness Hearing” means the hearing scheduled by the Court to determine  
20 whether (i) the Settlement is fair, reasonable and adequate, (ii) the Plan of Allocation is fair,  
21 reasonable and adequate, and (iii) Lead Counsel’s request for an award of attorneys’ fees and  
22 expenses on behalf of Plaintiffs’ Counsel, including awards to Plaintiffs and Federal Plaintiff, is  
23 reasonable.

24 1.38 “Settlement Fund” means the Settlement Amount that is paid into the Escrow Account  
25 plus any interest or income earned thereon.

26 1.39 “Settling Party” means any Defendant, Plaintiff, Federal Plaintiff or Settlement Class  
27 Member.

28

1           1.40    “Summary Notice” means the summary notice of proposed Settlement and hearing for  
2 publication, substantially in the form attached hereto as Exhibit A-3 to Exhibit A.

3           1.41    “Unknown Claims” means any and all claims and potential claims against Defendants  
4 that Plaintiffs, Federal Plaintiff, or any Settlement Class Member does not know or suspect to exist  
5 in his, her, or its favor as of the Effective Date, and any claims against Plaintiffs or Federal Plaintiff  
6 that Defendants do not know or suspect to exist in their favor, which if known by him, her, or it might  
7 have affected his, her, or its decision(s) with respect to the Settlement. With respect to any and all  
8 Released Claims and Released Defendants’ Claims, the Parties stipulate and agree that by operation  
9 of the Final Judgment, upon the Effective Date, the Parties shall have expressly waived, and each  
10 Settlement Class Member shall be deemed to have waived, and by operation of the Final Judgment  
11 shall have expressly waived, the provisions, rights and benefits of California Civil Code § 1542,  
12 which provides:

13           **A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE**  
14           **CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO**  
15           **EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE**  
16           **RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE**  
17           **MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE**  
18           **DEBTOR OR RELEASED PARTY;**

19 and any and all provisions, rights, and benefits conferred by any law of any state or territory of the  
20 United States, or principle of common law, which is similar, comparable, or equivalent to California  
21 Civil Code § 1542. A Releasing Party may hereafter discover facts in addition to or different from  
22 those which he, she, or it now knows or believes to be true with respect to the subject matter of the  
23 Released Claims, but shall expressly fully, finally, and forever settle and release, and each Settlement  
24 Class Member, upon the Effective Date, shall be deemed to have, and by operation of the Final  
25 Judgment shall have, fully, finally, and forever settled and released, any and all Released Claims,  
26 known or unknown, suspected or unsuspected, contingent or non-contingent, whether or not  
27 concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity  
28 now existing or coming into existence in the future, including, but not limited to, conduct which is  
negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to  
the subsequent discovery or existence of such different or additional facts. The Parties acknowledge,

1 and Settlement Class Members shall be deemed to have acknowledged, that the inclusion of  
2 “Unknown Claims” in the definition of Released Claims and Released Defendants’ Claims was  
3 separately bargained for and was a key element of the Settlement.

4 **2. Certification of Settlement Class**

5 2.1 Solely for the purposes of this Settlement and for no other purpose, the Parties stipulate  
6 to: (a) certification of the Settlement Class (as defined herein), pursuant to § 382 of the California  
7 Code of Civil Procedure; and (b) designation of the current Class Representatives in this Action,  
8 Plaintiffs Ian Green and Cardella Family Irrevoc Trust U/A 06/17/15, as Class Representatives for  
9 the Settlement Class. Except as otherwise provided herein, in the event the Settlement is terminated  
10 in accordance herewith, is vacated, or the Effective Date fails to occur for any reason: (1) the scope  
11 of the certified class in this Action shall revert to the class definition set forth in the Court’s  
12 November 19, 2021 Order Granting Class Certification; and (2) the scope of the proposed settlement  
13 class in the Federal Action shall revert to the proposed settlement class set forth in ¶¶ 1(ss) and 2 of  
14 Exhibit 1 to the Declaration of James Harrod, ECF No. 111-1 (Jun. 17, 2021).

15 **3. Scope and Effect of Settlement**

16 3.1 The obligations incurred pursuant to this Stipulation shall be in full and final  
17 disposition of: (i) this Action and the Federal Action against Defendants; (ii) any and all Released  
18 Claims as against all Released Parties; and (iii) any and all Released Defendants’ Claims.

19 3.2 (a) Upon the Effective Date of this Settlement, the Releasing Parties, on behalf of  
20 themselves, shall be deemed to have, and by operation of the Final Judgment shall have, fully, finally,  
21 and forever waived, released, and discharged, with prejudice, all Released Claims against the  
22 Released Parties, regardless of whether such Settlement Class Member executes and delivers a Proof  
23 of Claim.

24 (b) Upon the Effective Date of this Settlement, each and every Settlement Class  
25 Member, and their Related Parties and any Person claiming through or on behalf of them in their  
26 capacity as such, will be permanently and forever barred and enjoined from commencing, instituting,  
27 prosecuting or continuing to prosecute any action or other proceeding in any court of law or equity,  
28 arbitration tribunal, administrative forum, or any other forum, including but not limited to the Federal

1 Action, asserting the Released Claims against the Released Parties, and agrees and covenants not to  
2 assist any third party in commencing, instituting or prosecuting any Released Claims against the  
3 Released Parties, whether or not such Settlement Class Member executes and delivers a Proof of  
4 Claim.

5 (c) Upon the Effective Date of this Settlement, each of the Defendants and the  
6 Released Parties shall be deemed to have, and by operation of the Final Judgment shall have, fully,  
7 finally, and forever released and discharged all Released Defendants' Claims against Plaintiffs,  
8 Federal Plaintiff, Plaintiffs' Counsel and each and all of the Settlement Class Members and their  
9 Related Parties.

10 (d) Notwithstanding the provisions of ¶¶ 3.2(a) through (c) hereof, in the event  
11 that any of the Released Parties asserts against Plaintiffs, Federal Plaintiff, any Settlement Class  
12 Member, or their respective counsel, any claim that is a Released Defendants' Claim, then such  
13 Plaintiffs, Federal Plaintiff, or Settlement Class Member, or counsel shall be entitled to use and assert  
14 such factual matters included within the Released Claims only against such Released Party in defense  
15 of such claim, but not for the purposes of affirmatively asserting any claim against any Released  
16 Party.

17 (e) Notwithstanding the provisions of ¶¶ 3.2(a) through (c) hereof, in the event  
18 that Plaintiffs, Federal Plaintiff, or any member of the Settlement Class asserts against any of the  
19 Released Parties or their respective counsel any claim that is a Released Claim, then such Released  
20 Party or counsel shall be entitled to use and assert such factual matters included within the Released  
21 Defendants' Claims only against such Plaintiffs, Federal Plaintiff, or Settlement Class Member in  
22 defense of such claim, but not for the purposes of affirmatively asserting any claim against Plaintiffs,  
23 Federal Plaintiff, or any Settlement Class Member.

24 (f) The releases provided in this Stipulation shall become effective immediately  
25 upon occurrence of the Effective Date without the need for any further action, notice, condition or  
26 event.

27  
28

1           **4.       The Settlement Consideration**

2           4.1       The Company shall deposit or cause the deposit into the Escrow Account, in settlement  
3 of the claims against Defendants and in consideration of the releases contemplated herein, the sum of  
4 \$107,500,000 in cash within twenty-eight (28) calendar days from the later of: (a) the date of entry of  
5 the Notice Order; or (b) the date on which the Company has been provided with the necessary  
6 information to write a check or issue the funds by wire transfer to the Escrow Agent for deposit into  
7 the Escrow Account. The Parties agree that the Settlement Fund is intended to be a Qualified  
8 Settlement Fund within the meaning of Treasury Regulation § 1.468B-1. The account funds, less any  
9 amounts incurred for notice, administration, and/or taxes, plus any accrued interest thereon, shall  
10 revert to the person(s) making the deposits if the Settlement does not become effective for any reason,  
11 including by reason of a termination of the Settlement. The Settlement Fund includes any interest  
12 earned thereon.

13           4.2       Plaintiffs, Federal Plaintiff, and all Settlement Class Members shall look solely to the  
14 Settlement Fund as satisfaction of all claims that are released hereunder. Defendants shall have no  
15 obligation under this Stipulation or the Settlement to pay any additional amounts, of any kind or for  
16 any reason, and upon payment funding, Defendants shall have no other obligation to pay or reimburse  
17 any fees, expenses, taxes, costs, liability or damages whatsoever alleged or incurred by Plaintiffs, by  
18 Federal Plaintiff, by any Settlement Class Member, or by any of their attorneys, experts, advisors,  
19 agents, or representatives with respect to the Action, the Federal Action, and Released Claims. Any  
20 award made by the Court pursuant to the Fee and Expense Application referred to in ¶ 6.1 hereof shall  
21 be paid exclusively from the Settlement Fund; any agreement between or among Plaintiffs' Counsel  
22 to divide fees, expenses, costs or interest shall be between or among such Plaintiffs' Counsel only;  
23 and Defendants shall have no obligation with respect to any allocation between or among Plaintiffs'  
24 Counsel, or with respect to any payment to any Plaintiffs' Counsel, of any fees, expenses, costs or  
25 interest. Plaintiffs, Federal Plaintiff and Settlement Class Members acknowledge that as of the  
26 Effective Date, the releases given herein shall become effective immediately by operation of the Final  
27 Judgment and shall be permanent, absolute and unconditional.

28

1           4.3     (a)     The Settlement Fund, net of any Taxes (as defined below), shall be used to pay:  
2 (i) the notice and administration costs of the Settlement referred to in ¶ 5.2 hereof; (ii) any award(s)  
3 made by the Court pursuant to the Fee and Expense Application referred to in ¶ 6.1 hereof; and  
4 (iii) the remaining administration expenses referred to in ¶ 5.2 hereof and any other attorney and  
5 administrative costs, fees, payments or awards subsequently approved by the Court. The balance of  
6 the Settlement Fund after the above payments shall be the Net Settlement Fund, which shall be  
7 distributed to the Authorized Claimants as provided in ¶¶ 7.1-7.3 hereof. Any portions of the  
8 Settlement Fund required to be held in escrow prior to the Effective Date shall be held by the Escrow  
9 Agent for the Settlement Fund. The Settlement Fund held by the Escrow Agent shall be deemed to  
10 be in the custody of the Court and shall remain subject to the jurisdiction of the Court until such time  
11 as the Net Settlement Fund shall be distributed to Authorized Claimants or returned to Defendants  
12 pursuant to this Stipulation and/or further order of the Court. The Escrow Agent shall not disburse  
13 the Settlement Fund, or any portion thereof, except as provided in this Stipulation, or upon Order of  
14 the Court. The Escrow Agent shall be responsible for investing the Settlement Fund in eligible  
15 investments, meaning obligations issued or guaranteed by the United States of America or any agency  
16 or instrumentality thereof, backed by the full faith and credit of the United States, or fully insured by  
17 the United States Government or an Agency thereof, and the Escrow Agent shall reinvest the proceeds  
18 of these obligations or instruments as they mature in similar instruments at their then-current market  
19 rates. All risks related to the investment of the Settlement Fund in accordance with the investment  
20 guidelines set forth in this paragraph shall be borne by the Settlement Fund, and Defendants shall  
21 have no responsibility or liability therefor.

22           (b)     For the purpose of § 1.468B of the Code and the Treasury regulations  
23 thereunder, the Escrow Agent shall be designated as the “administrator” of the Settlement Fund. The  
24 Escrow Agent shall timely and properly file all informational and other tax returns necessary or  
25 advisable with respect to the Settlement Fund (including, without limitation, the returns described in  
26 Treas. Reg. § 1.468B- 2(k)). Such returns (as well as the election described below) shall be consistent  
27 with this paragraph and in all events shall reflect that all Taxes (including any estimated Taxes,  
28



1 interest, or penalties) on the income earned by the Settlement Fund shall be paid out of the Settlement  
2 Fund as provided herein.

3 (c) All: (i) taxes (including any estimated taxes, interest or penalties) arising with  
4 respect to the income earned by the Settlement Fund, including any taxes or tax detriments that may  
5 be imposed upon Defendants or their related parties with respect to any income earned by the  
6 Settlement Fund for any period during which the Settlement Fund does not qualify as a “qualified  
7 settlement fund” for federal or state income tax purposes; and (ii) all other tax expenses incurred in  
8 the operation of and implementation of this paragraph, including, without limitation, expenses of tax  
9 attorneys and/or accountants and mailing and distribution expenses related to filing or failing to file  
10 the returns described in this paragraph (collectively, “Taxes”) shall promptly be paid out of the  
11 Settlement Fund by the Escrow Agent without prior order from the Court. The Escrow Agent shall  
12 also be obligated to, and shall be responsible for, withholding from distribution to Settlement Class  
13 Members any funds necessary to pay such amounts, including the establishment of adequate reserves  
14 for any Taxes. The Parties agree to cooperate with the Escrow Agent, each other, and their tax  
15 attorneys and accountants to the extent reasonably necessary to carry out the provisions of this  
16 paragraph.

17 (d) Except for Lead Counsel’s responsibility as Escrow Agent when acting in its  
18 capacity as Escrow Agent, neither the Parties nor their counsel shall have any responsibility for or  
19 liability whatsoever with respect to: (i) any act, omission or determination of the Escrow Agent or the  
20 Claims Administrator, or any of their respective designees or agents, in connection with the  
21 administration of the Settlement Fund or otherwise; (ii) the Plan of Allocation; (iii) the determination,  
22 administration, calculation, or payment of any claims asserted against the Settlement Fund; or (iv) the  
23 payment or withholding of any taxes, expenses, and/or costs incurred in connection with the taxation  
24 of the Settlement Fund or the filing of any returns.

25 **5. Administration**

26 5.1 The Claims Administrator shall administer and calculate the claims that shall be  
27 allowed and oversee distribution of the Settlement Fund subject to such supervision of Lead Counsel,  
28 in consultation with Federal Plaintiff’s Counsel, and/or the Court as the circumstances may require.

1 The Claims Administrator agrees to be subject to the jurisdiction of the Court with respect to the  
2 administration of the Settlement and the distribution of the Settlement Fund pursuant to the terms of  
3 this Stipulation. Defendants shall have no role in, or responsibility for, any aspect of the  
4 administration of the Settlement and shall have no liability to Plaintiffs, Federal Plaintiff, the  
5 Settlement Class, or any other person in connection with, as a result of, or arising out of, such  
6 administration. The Claims Administrator will not make any distributions to Settlement Class  
7 Members from the Net Settlement Fund until the Final Judgment becomes Final and all the conditions  
8 described in ¶ 11.1 herein have been satisfied.

9           5.2     Lead Counsel may pay from the Settlement Fund, without further approval from  
10 Defendants or the Court, reasonable costs and expenses up to the sum of \$750,000 associated with  
11 Notice to the Settlement Class, and the administration of the Settlement, including, without limitation,  
12 the actual costs of Notice, and the administrative expenses incurred and fees charged by the Claims  
13 Administrator in connection with providing notice and processing the submitted claims. Prior to the  
14 Effective Date, all costs and expenses incurred in connection with the administration of the Settlement  
15 in excess of \$750,000 shall be paid from the Settlement Fund subject to approval from the Court.  
16 After the Effective Date, all costs and expenses incurred and fees charged by the Claims  
17 Administrator in connection with the administration of the Settlement shall be paid from the  
18 Settlement Fund without further approval from Defendants or the Court. Within ten (10) business  
19 days of entry of the Notice Order, Micro Focus (including any successor-in-interest), at its expense,  
20 shall promptly make, or cause to be made, the last known addresses of Settlement Class Members, or  
21 other identifying information, as set forth in the books and records regularly maintained by the  
22 Company, available to the Claims Administrator for the purpose of identifying and giving notice to  
23 the Settlement Class.

24           **6.     Fee and Expense Application**

25           6.1     Lead Counsel will submit, on behalf of Plaintiffs' Counsel, an application or  
26 applications (the "Fee and Expense Application") to the Court for an award from the Settlement Fund  
27 of: (i) attorneys' fees and the payment of litigation expenses incurred in connection with the  
28 prosecution of the Action and the Federal Action, plus interest on both amounts at the same rate and

1 period as earned on the Settlement Fund (until paid) as may be awarded by the Court; and (ii) an  
2 award to Plaintiffs and Federal Plaintiff, including reasonable costs and expenses (including lost  
3 wages) incurred, in connection with their representation of the Settlement Class. Attorneys' fees,  
4 expenses, and interest as are awarded by the Court shall be paid from the Settlement Fund to Lead  
5 Counsel immediately upon entry by the Court of an order awarding such amounts, notwithstanding  
6 the existence of any timely filed objections thereto, or potential for appeal therefrom, or collateral  
7 attack on the Settlement or any part thereof. Consistent with the terms of the Parties' agreement to  
8 globally resolve this Action and the Federal Action, Lead Counsel may thereafter allocate such fees  
9 to Plaintiffs' Counsel subject to each Plaintiffs' Counsel's (including their respective partners,  
10 shareholders and/or firms) several obligation to repay those amounts to the Settlement Fund plus  
11 accrued interest earned on such fees and expenses, if and when, whether as a result of any appeal  
12 and/or further proceedings on remand, or successful collateral attack or otherwise, the fee or expense  
13 award is reduced or reversed or return of the Settlement Fund is required. In such event, Plaintiffs'  
14 Counsel shall, within fourteen (14) business days from the event which requires repayment of any  
15 portion of the fee or expense award, refund to the Settlement Fund the fee and expense award paid to  
16 them, along with interest, as described above, in an amount consistent with such reversal or  
17 modification. Furthermore, all Plaintiffs' Counsel (including their respective partners, shareholders  
18 and/or firms) agree that they remain subject to the continuing jurisdiction of the Court for the purpose  
19 of enforcing their obligation to repay required attorneys' fees and expenses to the Settlement Fund as  
20 provided in this paragraph.

21           6.2     The procedure for an the allowance or disallowance by the Court of the Fee and  
22 Expense Application to be paid out of the Settlement Fund is not part of the Settlement set forth in  
23 this Stipulation, and shall be considered by the Court separate and apart from the Court's  
24 consideration of the fairness, reasonableness, and adequacy of the Settlement, and shall have no effect  
25 on the terms of the Stipulation or on the validity or enforceability of this Settlement. The approval of  
26 the Settlement, and it becoming Final, shall not be contingent on any award of attorneys' fees and  
27 expenses, any award to Plaintiffs or Plaintiffs' counsel, nor any appeals from such awards. Any order  
28 or proceeding relating to the Fee and Expense Application, or any appeal from any order relating

1 thereto or reversal or modification thereof, shall not operate to, or be grounds to, terminate or cancel  
2 or modify this Stipulation or the Settlement of the Action, or affect or delay the finality of the Final  
3 Judgment approving this Settlement.

4           6.3     Plaintiffs and Federal Plaintiff may submit an application for an award pursuant to  
5 15 U.S.C. § 77z-1(a)(4) in connection with their representation of the Settlement Class. Any awards  
6 to Plaintiffs and Federal Plaintiff shall be paid solely from the Settlement Fund immediately upon  
7 entry by the Court of an order awarding such amounts, notwithstanding the existence of any timely  
8 filed objections thereto, or potential for appeal therefrom, or collateral attack on the Settlement or any  
9 part thereof. However, in the event that the Effective Date does not occur, or the Final Judgment or  
10 the order approving Plaintiffs' or Federal Plaintiff's application for an award is reversed or modified,  
11 or the Stipulation is canceled or terminated for any other reason, and such reversal, modification,  
12 cancellation, or termination becomes final and not subject to review, or if return of the Settlement  
13 Fund is required, for whatever reason, then Plaintiffs or Federal Plaintiff, as the case may be, shall,  
14 within fourteen (14) business days after receiving notice of such an occurrence, refund to the  
15 Settlement Fund such amounts previously paid to them from the Settlement Fund in an amount  
16 consistent with such reversal or modification.

17           6.4     Any fees and/or expenses awarded by the Court shall be paid solely from the  
18 Settlement Fund. The Released Parties shall have no responsibility for, and no liability whatsoever  
19 with respect to, any application for, determination of, or payment of, any attorneys' fees, costs or  
20 expenses (including taxes) to Plaintiffs' Counsel or any Person. The Released Parties shall have no  
21 responsibility for, and no liability with respect to, the allocation among Plaintiffs' Counsel and/or any  
22 other Person who may assert some claim thereto, of any attorneys' fees, costs or expenses that the  
23 Court may award.

24           **7.     Distribution to Authorized Claimants**

25           7.1     The Claims Administrator shall determine each Authorized Claimant's *pro rata* share  
26 of the Net Settlement Fund based upon each Authorized Claimant's Recognized Claim as defined in  
27 the Plan of Allocation described in the Notice annexed hereto as Exhibit A-1, or in such other Plan of  
28 Allocation as the Court approves.

1           7.2     The Plan of Allocation set forth in the Notice is not a necessary term of this Stipulation  
2 and it is not a condition of this Stipulation that any particular Plan of Allocation be approved. The  
3 Released Parties take, and will take, no position with respect to the proposed Plan of Allocation as  
4 set forth in the Notice or such Plan of Allocation as may be approved by the Court. The Plan of  
5 Allocation was prepared by Plaintiffs in consultation with the Federal Plaintiff and without the  
6 participation of Defendants, and consequently neither the Plan, nor Plaintiffs' statements regarding  
7 it, should be construed as any indication of Defendants' views regarding these issues or any  
8 endorsement of the views expressed by Plaintiffs. Defendants have denied, and continued to deny,  
9 that any of the claims, allegations or events asserted in this Action or the Federal Action have caused  
10 any investor compensable losses. The Plan of Allocation is a matter separate and apart from the  
11 Settlement between the Parties and any decision by the Court concerning the Plan of Allocation shall  
12 not affect the validity or finality of the proposed Settlement.

13           7.3     Each Authorized Claimant shall be allocated a *pro rata* share of the Net Settlement  
14 Fund based on his or her Recognized Claim compared to the total Recognized Claims of all accepted  
15 claimants. The Settlement is non-recapture, *i.e.*, it is not a claims-made settlement. Defendants shall  
16 not be entitled to get back any of the settlement monies, or interest earned thereon, once the Final  
17 Judgment becomes Final and all the conditions set forth in ¶10.1 herein have been satisfied. The  
18 Released Parties shall have no involvement in reviewing, evaluating, or challenging claims and shall  
19 have no responsibility or liability for determining the allocation of any payments to any Settlement  
20 Class Members or for any other matters pertaining to the Plan of Allocation.

21           **8.     Administration of the Settlement**

22           8.1     Within ninety (90) calendar days after such time as set by the Court to mail notice to  
23 the Settlement Class, each Person claiming to be an Authorized Claimant shall be required to submit  
24 to the Claims Administrator a completed Proof of Claim, substantially in a form contained in Exhibit  
25 A-2 attached hereto and as approved by the Court, signed under penalty of perjury and supported by  
26 such documents as are specified in the Proof of Claim.

27           8.2     Except as otherwise ordered by the Court, all Settlement Class Members who fail to  
28 timely submit a Proof of Claim within such period, or such other period as may be ordered by the

1 Court, shall be forever barred from receiving any payments pursuant to the Stipulation and the  
2 Settlement set forth herein, but will in all other respects be subject to and bound by the provisions of  
3 the Stipulation, the releases contained herein, and the Final Judgment. Notwithstanding the  
4 foregoing, Lead Counsel, in consultation with Federal Plaintiff’s Counsel, shall have the discretion  
5 (but not the obligation), to accept for processing late submitted claims so long as the distribution of  
6 the Net Settlement Fund to Authorized Claimants is not materially delayed. No Person shall have  
7 any claim against Plaintiffs, Federal Plaintiff or Plaintiffs’ Counsel or the Claims Administrator by  
8 reason of the exercise or non-exercise of such discretion.

9           8.3     Each Proof of Claim shall be submitted to and reviewed by the Claims Administrator,  
10 under the supervision of Lead Counsel and in consultation with Federal Plaintiff’s Counsel, who shall  
11 determine, in accordance with this Stipulation and the approved Plan of Allocation, the extent, if any,  
12 to which each claim shall be allowed, subject to review by the Court pursuant to ¶ 8.5 below.

13           8.4     Proof of Claims that do not meet the submission requirements may be rejected. Prior  
14 to rejecting a Proof of Claim in whole or in part, the Claims Administrator shall communicate with  
15 the claimant in writing to give the claimant the chance to remedy any curable deficiencies in the Proof  
16 of Claim submitted. The Claims Administrator, under the supervision of Lead Counsel and in  
17 consultation with Federal Plaintiff’s Counsel, shall notify, in a timely fashion and in writing, all  
18 claimants whose claims the Claims Administrator proposes to reject in whole or in part, setting forth  
19 the reasons therefor, and shall indicate in such notice that the claimant whose claim is to be rejected  
20 has the right to a review by the Court if the claimant so desires and complies with the requirements  
21 of ¶ 8.5 below.

22           8.5     If any claimant whose timely claim has been rejected in whole or in part desires to  
23 contest such rejection, the claimant must, within twenty (20) calendar days after the date of mailing  
24 of the notice required in ¶ 8.4 above, or a lesser period of time if the claim was untimely, serve upon  
25 the Claims Administrator a notice and statement of reasons indicating the claimant’s grounds for  
26  
27  
28

1 contesting the rejection along with any supporting documentation, and requesting a review thereof by  
2 the Court. If a dispute concerning a claim cannot be otherwise resolved, Lead Counsel shall thereafter  
3 present the claimant's request for review to the Court.

4           8.6     Each claimant who declines to be excluded from the Settlement Class shall be deemed  
5 to have submitted to the jurisdiction of the Court with respect to the claimant's claim, including, but  
6 not limited to, all releases provided for herein and in the Final Judgment, and the claim will be subject  
7 to investigation and discovery under the California Code of Civil Procedure, provided that such  
8 investigation and discovery shall be limited to the claimant's status as a Settlement Class Member  
9 and the validity and amount of the claimant's claim. In connection with processing the Proofs of  
10 Claim, no discovery shall be allowed on the merits of the Action or the Settlement.

11           8.7     No Person shall have any claim against the Released Persons, Defendants' counsel,  
12 Plaintiffs, Federal Plaintiff, Plaintiffs' Counsel or the Claims Administrator, or any other Person  
13 designated by Lead Counsel or Federal Plaintiff's Counsel based on determinations or distributions  
14 made substantially in accordance with this Stipulation and the Settlement contained herein, the Plan  
15 of Allocation, or further order(s) of the Court.

16           8.8     The Net Settlement Fund shall be distributed to Authorized Claimants substantially in  
17 accordance with the Plan of Allocation described in the Notice and approved by the Court. If there  
18 is any balance remaining in the Net Settlement Fund after a reasonable amount of time from the date  
19 of distribution of the Settlement Fund (whether by reason of tax refunds, uncashed checks, or  
20 otherwise), Lead Counsel shall, if economically feasible, reallocate such balance among Authorized  
21 Claimants in an equitable and economic fashion. These redistributions will be repeated until the  
22 balance remaining in the Net Settlement Fund is no longer economically reasonable, in Lead  
23 Counsel's discretion, in consultation with Federal Plaintiff's Counsel, to distribute to Settlement Class  
24 Members. Thereafter, any balance which still remains in the Net Settlement Fund shall be donated  
25 to Bay Area Legal Aid.  
26  
27  
28

1           8.9     Except for their obligation to pay the Settlement Amount or cause it to be paid, if  
2 applicable, Defendants and Defendants’ Counsel shall have no liability, obligation or responsibility  
3 for the administration of the Settlement or disbursement of the Net Settlement Fund. Lead Counsel  
4 shall have the right, but not the obligation, to advise the Claims Administrator to waive what Lead  
5 Counsel reasonably deems to be formal or technical defects in any Proofs of Claim submitted,  
6 including, without limitation, failure to submit a document by the submission deadline, in the interests  
7 of achieving substantial justice.

8           8.10    All proceedings with respect to the administration, processing and determination of  
9 claims and the determination of all controversies relating thereto, including disputed questions of law  
10 and fact with respect to the validity of claims, shall be subject to the jurisdiction of the Court.

11           8.11    The Net Settlement Fund shall be distributed by the Claims Administrator to, or for  
12 the account of, Authorized Claimants, as the case may be, only after the Effective Date and after:  
13 (i) all claims have been processed, and all claimants whose claims have been rejected or disallowed,  
14 in whole or in part, have been notified and provided the opportunity to be heard concerning such  
15 rejection or disallowance; (ii) all objections with respect to all rejected or disallowed claims have  
16 been resolved by the Court, and all appeals therefrom have been resolved or the time therefor has  
17 expired; and (iii) all matters with respect to the Fee and Expense Application have been resolved by  
18 the Court, all appeals therefrom have been resolved or the time therefore has expired.

19           **9.       Terms of Order for Notice and Hearing**

20           9.1     Promptly after this Stipulation has been fully executed, and in accordance with any  
21 schedule so ordered by the Court, Lead Counsel shall apply to the Court by motion on notice for entry  
22 of the Notice Order, substantially in the form annexed hereto as Exhibit A. Lead Counsel and  
23 Defendants shall jointly request that the postmark deadline for objecting and/or submitting exclusions  
24 (or “opt-outs”) from this Settlement be set at least twenty-eight (28) calendar days prior to the date of  
25 the Settlement Fairness Hearing as set forth in the Notice Order. Upon receiving any request(s) for  
26 exclusion (“Requests for Exclusion”), the Claims Administrator shall promptly notify Lead Counsel,  
27 Federal Plaintiff’s Counsel and Defendants’ Counsel of such Requests for Exclusion including by  
28 providing copies of same. All such Requests for Exclusion shall be provided to Plaintiffs’ Counsel



1 and Defendants' Counsel no later than fourteen (14) calendar days prior to the Settlement Fairness  
2 Hearing.

3 **10. Terms of Final Judgment**

4 10.1 If the Settlement contemplated by this Stipulation is approved by the Court, Lead  
5 Counsel shall request that the Court enter a Final Judgment, substantially in the form annexed hereto  
6 as Exhibit B.

7 **11. Effective Date of Settlement, Waiver or Termination**

8 11.1 The Effective Date of Settlement shall be the date when all of the following shall have  
9 occurred:

- 10 (a) the Court has entered the Notice Order in all material respects;
- 11 (b) the Settlement Amount has been paid into the Escrow Account pursuant to ¶ 4;
- 12 (c) final approval by the Court of the Settlement, following notice to the  
13 Settlement Class;
- 14 (d) entry by the Court of a Final Judgment, substantially in the form of Exhibit B  
15 annexed hereto, and the Final Judgment becomes Final, or, in the event that the Court enters a final  
16 judgment in a form other than that provided above (“Alternative Judgment”) and neither any Plaintiff  
17 or Federal Plaintiff nor any Defendant elects to terminate this Settlement, the date that such  
18 Alternative Judgment becomes Final; and
- 19 (e) the parties in the Federal Action have filed stipulations (i) withdrawing with  
20 prejudice the pending motion to vacate, thereby fully and finally concluding the Federal Action at the  
21 district court level, such stipulation having been so ordered by the Federal Court, and (ii) voluntarily  
22 withdrawing and terminating with prejudice the Second Circuit appeal (unless an alternate procedure,  
23 designed to achieve the same outcome, is specified by either the United States District Court for the  
24 Southern District of New York or the United States Court of Appeals for the Second Circuit, or agreed  
25 to by Defendants' Counsel and Federal Plaintiff's Counsel).

26 11.2 Consistent with the definition of “Released Claims” in ¶ 1.29, it is the intention of the  
27 Parties that the settlement of this Action will also resolve all of the claims that are, or could have  
28 been, asserted by the putative class in the Federal Action. As provided in ¶ 11.1(e) above, the Settling

1 Parties agree that the Effective Date of the Settlement is conditioned on a final with prejudice  
2 resolution of the Federal Action, with no motion to vacate or appeal pending. The obligation to secure  
3 such a resolution of the Federal Action rests with Defendants and the Federal Plaintiff. Unless an  
4 alternate procedure (as referenced in ¶ 11.1(e), above) is specified by either the United States District  
5 Court for the Southern District of New York or the United States Court of Appeals for the Second  
6 Circuit, or agreed to by Defendants' Counsel and Federal Plaintiff's Counsel, upon entry of Judgment  
7 in this Action, the Federal Plaintiff will, by stipulation to be so ordered by the Federal Court, promptly  
8 withdraw with prejudice its pending motion to vacate, thereby fully and finally concluding the Federal  
9 Action at the district court level and will also voluntarily seek dismissal with prejudice of its appeal  
10 in the Federal Action. No claims shall be paid to any Settlement Class Member in this Action unless  
11 and until those steps have been completed.

12           11.3 Each of the Plaintiffs and Federal Plaintiff, and each of the Defendants, through their  
13 respective counsel, shall, in each of their separate discretions, have the right to terminate the  
14 Settlement and this Stipulation, as to themselves, by providing written notice of their election to do  
15 so ("Termination Notice") to all other Parties hereto within thirty (30) calendar days of the date on  
16 which: (a) the Court files an order declining to enter the Notice Order in any material respect; (b) the  
17 Court files an order refusing to approve this Stipulation or any material part of it; (c) the Court files  
18 an order declining to enter the Final Judgment in any material respect; (d) the Court enters an  
19 Alternative Judgment; (e) the Final Judgment is modified or reversed by a court of appeal or any  
20 higher court in any material respect; (f) an Alternative Judgment is modified or reversed by a court  
21 of appeal or any higher court in any material respect; or (g) the judgment of dismissal in the Federal  
22 Action is vacated, the appeal in the Federal Action is not dismissed, or any other event that has the  
23 effect of reinstating the Federal Action.

24           11.4 In addition to the grounds set forth in ¶ 11.3, Defendants shall have the unilateral right  
25 to terminate the Settlement in the event that Settlement Class Members timely and validly requesting  
26 exclusion from the Settlement Class meet the conditions set forth in Defendants' confidential  
27 supplemental agreement with Plaintiffs and the Federal Plaintiff (the "Supplemental Agreement"), in  
28 accordance with the terms of that agreement. The Supplemental Agreement, which is being executed

1 concurrently herewith, shall not be filed with the Court and its terms shall not be disclosed in any  
2 other manner (other than the statements herein and in the Notice, to the extent necessary, or as  
3 otherwise provided in the Supplemental Agreement) unless and until the Court otherwise directs or a  
4 dispute arises between Lead Plaintiff and Defendants concerning its interpretation or application, in  
5 which event the Parties shall submit the Supplemental Agreement to the Court in camera and request  
6 that the Court afford it confidential treatment.

7           11.5 Except as otherwise provided herein, in the event the Settlement is terminated in  
8 accordance herewith, is vacated, or the Effective Date fails to occur for any reason, then the Parties  
9 shall be deemed to have reverted to their respective status in the Action and the Federal Action as of  
10 December 15, 2022, and, except as otherwise expressly provided, they shall proceed in all respects as  
11 if this Stipulation and any related orders had not been entered, and any portion of the Settlement  
12 Amount previously paid by or on behalf of Defendants, together with any interest earned thereon  
13 (and, if applicable, re-payment of any attorneys' fee and expense award(s) referred to in ¶ 6 hereof),  
14 less any Taxes due, if any, with respect to such income, and less costs of administration and notice  
15 actually incurred and paid or payable from the Settlement Amount, shall be returned to the party,  
16 parties or insurer that paid the Settlement Amount as directed by Micro Focus within ten (10) business  
17 days from the date of the event causing such termination.

18           **12. No Admission of Wrongdoing**

19           12.1 Defendants deny that they have committed any act or omission giving rise to any  
20 liability and/or violation of law, in any jurisdiction, and state that they are entering into this Settlement  
21 to eliminate the burden and expense of further litigation, as described further in Section III above.  
22 This Stipulation, whether or not consummated, including any and all of its terms, provisions, exhibits  
23 and prior drafts, and any negotiations or proceedings related or taken pursuant to it:

24           (a) shall not be offered or received against any Defendant as evidence of or  
25 construed as or deemed to be evidence of any presumption, concession or admission by any Defendant  
26 of the truth of any allegations in the Action or the Federal Action, or the validity of any claim that has  
27 been or could have been asserted in the Action or the Federal Action, or the deficiency of any defense  
28 that has been or could have been asserted in the Action or the Federal Action, including, but not

1 limited to, litigation of the Released Claims, or of any liability, negligence, fault or wrongdoing of  
2 any kind of any Defendant;

3 (b) shall not be offered or received against any Defendant as evidence of a  
4 presumption, concession, or admission with respect to any liability, negligence, fault, or wrongdoing,  
5 or in any way referred to for any other reason as against any Defendant, in any other civil, criminal,  
6 or administrative action or proceeding, in any jurisdiction, other than such proceedings as may be  
7 necessary to effectuate the provisions of this Stipulation; provided, however, that if this Stipulation  
8 is approved by the Court and becomes effective pursuant to its terms, Defendants may refer to it to  
9 effectuate the liability protection granted them hereunder;

10 (c) shall not be construed as or received in evidence as an admission, concession,  
11 or presumption against Defendants, Plaintiffs, Federal Plaintiff or any Settlement Class Members that  
12 the consideration to be given hereunder represents the amount which could be or would have been  
13 recovered after trial or in any proceeding other than this Settlement, or that any claims of Plaintiffs,  
14 Federal Plaintiff or Settlement Class Members are without merit; and

15 (d) notwithstanding the foregoing, Defendants, Plaintiffs, Federal Plaintiff,  
16 Settlement Class Members, and/or the Released Parties may file the Stipulation and/or the Final  
17 Judgment in any action that may be brought against them in order to support a defense or counterclaim  
18 based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar  
19 or reduction or any other theory of claim preclusion or issue preclusion or similar defense or  
20 counterclaim.

21 **13. Miscellaneous Provisions**

22 13.1 All of the exhibits attached hereto are hereby incorporated by reference as though fully  
23 set forth herein.

24 13.2 The Parties intend the Settlement to be a final and complete resolution of all disputes  
25 asserted or which could be asserted by Plaintiffs, Federal Plaintiff and/or any Settlement Class  
26 Member against the Released Parties with respect to the Released Claims. Accordingly, the Parties  
27 agree not to assert in any forum that the Action or the Federal Action was brought by Plaintiffs,  
28 Federal Plaintiff, or defended by Defendants, in bad faith or without a reasonable basis. The Parties

1 further agree not to assert in any forum that any party violated Federal Rule of Civil Procedure 11 or  
2 California Code of Civil Procedure §128.7 relating to the prosecution, defense, or settlement of the  
3 Action or the Federal Action. The Parties agree that the amount paid and the other terms of the  
4 Settlement were negotiated at arm's-length in good faith by the Parties, and reflect a settlement that  
5 was reached voluntarily after consultation with experienced legal counsel.

6 13.3 This Stipulation may not be modified or amended, nor may any of its provisions be  
7 waived, except by a writing signed by all Parties hereto.

8 13.4 The headings herein are used for the purpose of convenience only and are not meant  
9 to have legal effect.

10 13.5 The administration and consummation of the Settlement as embodied in this  
11 Stipulation shall be under the authority of the Court, and the Court shall retain jurisdiction for the  
12 purpose of entering orders relating to the Fee and Expense Application, the Plan of Allocation and  
13 enforcing the terms of this Stipulation.

14 13.6 The waiver by one party of any breach of this Stipulation by any other party shall not  
15 be deemed a waiver of any other prior or subsequent breach of this Stipulation.

16 13.7 This Stipulation, its exhibits and the Supplemental Agreement constitute the entire  
17 agreement among the Parties hereto concerning the Settlement of the Action, and no representations,  
18 warranties, or inducements have been made by any party hereto concerning this Stipulation, its  
19 exhibits and the Supplemental Agreement other than the representations, warranties, and covenants  
20 contained and memorialized in such documents.

21 13.8 This Stipulation may be executed in one or more counterparts and the signatures may  
22 be by facsimile, or electronically. All executed counterparts and each of them shall be deemed to be  
23 one and the same instrument provided that counsel for the Parties shall exchange among themselves  
24 original signed counterparts.

25 13.9 This Stipulation shall be binding upon, and inure to the benefit of, the successors,  
26 assigns, executors, administrators, heirs and legal representatives of the Parties hereto. No  
27 assignment shall relieve any party hereto of obligations hereunder.

28

1           13.10 The construction, interpretation, operation, effect and validity of this Stipulation, and  
2 all documents necessary to effectuate it, shall be governed by the laws of the State of California,  
3 without regard to conflicts of laws, except to the extent that federal law requires that federal law  
4 governs, and in accordance with the laws of the United States.

5           13.11 This Stipulation shall not be construed more strictly against one party than another  
6 merely by virtue of the fact that it, or any part of it, may have been prepared by counsel for one of the  
7 Parties, it being recognized that it is the result of arm's-length negotiations between the Parties and  
8 all Parties have contributed substantially and materially to the preparation of this Stipulation.

9           13.12 All counsel and any other person executing this Stipulation and any of the exhibits  
10 hereto, or any related settlement documents, warrant and represent that they have the full authority to  
11 do so and that they have the authority to take appropriate action required or permitted to be taken  
12 pursuant to the Stipulation to effectuate its terms.

13           13.13 The Settlement contemplated herein is not subject to or contingent upon confirmatory  
14 discovery or other discovery.

15           13.14 In the event that the Settlement does not become final for any reason, or the judgment  
16 is vacated, then the Parties shall revert to their respective positions as of December 15, 2022; and the  
17 fact and terms of the Settlement shall not be admissible in any proceeding, motion or trial of the  
18 Action or the Federal Action.

19           13.15 The Parties and their counsel shall not make any applications for sanctions, pursuant  
20 to Federal Rule of Civil Procedure 11 or California Code of Civil Procedure §128.7 or any other  
21 applicable rule, code, or statute, with respect to any claims or defenses in this Action or the Federal  
22 Action. The Parties agree that throughout the course of both the Action and the Federal Action, all  
23 Parties and their counsel complied with the provisions of Federal Rule of Civil Procedure 11 and  
24 California Code of Civil Procedure §128.7, the Private Securities Litigation Reform Act of 1995, the  
25 Securities Litigation Uniform Standards Act of 1998, and all applicable ethics requirements.

26           13.16 Plaintiffs' Counsel and Defendants' Counsel agree to cooperate reasonably with one  
27 another in seeking Court approval of the order for notice and hearing, the Stipulation and the  
28 Settlement, and to promptly agree upon and execute all such other documentation as may be

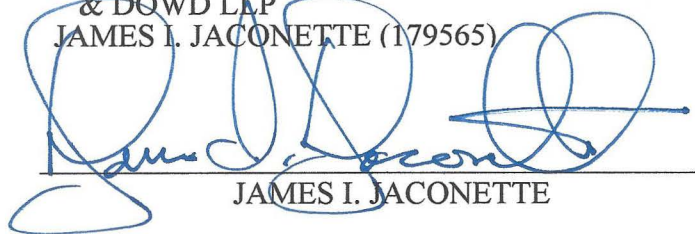
1 reasonably required to obtain final approval by the Court of the Settlement. The Federal Plaintiff and  
2 its counsel agree to support the Settlement and, if the Settlement is finally approved by the Court, to  
3 withdraw the motion to vacate the judgment of dismissal in the Federal Action and to dismiss with  
4 prejudice the pending appeal before the Second Circuit such that the judgment of dismissal in the  
5 Federal Action will remain intact.

6 13.17 Except as otherwise provided herein, any dispute or controversy arising out of or  
7 relating to the Settlement Agreement shall be resolved first by discussion among counsel for the  
8 Parties and, failing that, by confidential mediation over which Judge Phillips shall preside. Should  
9 that not be successful, any remaining disputes may then be resolved by Judge Weiner in the context  
10 of the Court's supervision of the settlement of the Action.

11 IN WITNESS WHEREOF, the Parties have caused this Stipulation to be executed, by their  
12 duly authorized attorneys, on January 24, 2023.

13 ROBBINS GELLER RUDMAN  
14 & DOWD LLP

15 JAMES I. JACONETTE (179565)

16 

17 JAMES I. JACONETTE

18 655 West Broadway, Suite 1900  
19 San Diego, CA 92101-8498  
20 Telephone: 619/231-1058  
21 619/231-7423 (fax)  
22 jamesi@rgrdlaw.com

23 ROBBINS GELLER RUDMAN  
24 & DOWD LLP

25 SAMUEL H. RUDMAN

26 JOSEPH RUSSELLO (*pro hac vice*)

27 PHILIP T. MERENDA (*pro hac vice*)

28 WILLIAM A. MASSA (*pro hac vice*)

BRENT E. MITCHELL (*pro hac vice*)

58 South Service Road, Suite 200  
Melville, NY 11747

Telephone: 631/367-7100

631/367-1173 (fax)

srudman@rgrdlaw.com

jrussello@rgrdlaw.com

pmerenda@rgrdlaw.com

wmassa@rgrdlaw.com

bmitchell@rgrdlaw.com

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

COTCHETT, PITRE & MCCARTHY, LLP  
MARK C. MOLUMPHY (168009)  
TYSON REDENBARGER (294424)  
ELLE LEWIS (238329)



---

MARK C. MOLUMPHY

San Francisco Airport Office Center  
840 Malcolm Road, Suite 200  
Burlingame, CA 94010  
Telephone: 650/697-6000  
650/697-0577 (fax)  
mmolumphy@cpmlegal.com  
tredenbarger@cpmlegal.com  
elewis@cpmlegal.com

SCOTT+SCOTT ATTORNEYS AT LAW LLP  
JOHN T. JASNOCH (281605)  
JOSEPH A. PETTIGREW (236933)  
600 West Broadway, Suite 3300  
San Diego, CA 92101  
Telephone: 619/233-4565  
619/233-0508 (fax)  
jjasnoch@scott-scott.com  
jpettigrew@scott-scott.com

SCOTT+SCOTT ATTORNEYS AT LAW LLP  
JEFFREY P. JACOBSON (*pro hac vice*)  
MARC J. GRECO (*pro hac vice*)  
The Helmsley Building  
230 Park Avenue, 17th Floor  
New York, NY 10169  
Telephone: 212/223-6444  
212/223-6334 (fax)  
jjacobson@scott-scott.com  
mgreco@scott-scott.com

SCOTT+SCOTT ATTORNEYS AT LAW LLP  
AMANDA F. LAWRENCE (*pro hac vice*)

---

AMANDA F. LAWRENCE

156 S. Main Street  
P.O. Box 192  
Colchester, CT 06415  
Telephone: 860/537-5537  
860/537-4432 (fax)  
alawrence@scott-scott.com



1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

COTCHETT, PITRE & MCCARTHY, LLP  
MARK C. MOLUMPY (168009)  
TYSON REDENBARGER (294424)  
ELLE LEWIS (238329)

---


MARK C. MOLUMPY

San Francisco Airport Office Center  
840 Malcolm Road, Suite 200  
Burlingame, CA 94010  
Telephone: 650/697-6000  
650/697-0577 (fax)  
mmolumphy@cpmlegal.com  
tredenbarger@cpmlegal.com  
elewis@cpmlegal.com

SCOTT+SCOTT ATTORNEYS AT LAW LLP  
JOHN T. JASNOCH (281605)  
JOSEPH A. PETTIGREW (236933)  
600 West Broadway, Suite 3300  
San Diego, CA 92101  
Telephone: 619/233-4565  
619/233-0508 (fax)  
jjasnoch@scott-scott.com  
jpettigrew@scott-scott.com

SCOTT+SCOTT ATTORNEYS AT LAW LLP  
JEFFREY P. JACOBSON (*pro hac vice*)  
MARC J. GRECO (*pro hac vice*)  
The Helmsley Building  
230 Park Avenue, 17th Floor  
New York, NY 10169  
Telephone: 212/223-6444  
212/223-6334 (fax)  
jjacobson@scott-scott.com  
mgreco@scott-scott.com

SCOTT+SCOTT ATTORNEYS AT LAW LLP  
AMANDA F. LAWRENCE (*pro hac vice*)

  
AMANDA F. LAWRENCE

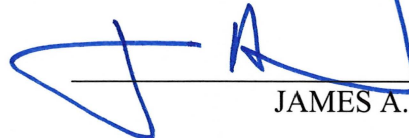
---

156 S. Main Street  
P.O. Box 192  
Colchester, CT 06415  
Telephone: 860/537-5537  
860/537-4432 (fax)  
alawrence@scott-scott.com

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

Class Counsel for Plaintiffs in the Action

BERNSTEIN LITOWITZ BERGER  
& GROSSMANN LLP  
JAMES A. HARROD  
JAI CHANDRASEKHAR



---

JAMES A. HARROD

1251 Avenue of the Americas  
New York, NY 10020  
Telephone: 212/554-1400  
212/554-1444 (fax)  
jim.harrod@blbglaw.com  
jai@blbglaw.com

Lead Counsel in the Federal Action

CRAVATH, SWAINE & MOORE LLP  
TIMOTHY G. CAMERON (*pro hac vice*)  
LAUREN M. ROSENBERG (*pro hac vice*)  
HANNAH DWYER (*pro hac vice*)  
PERRY J. GOFFNER (*pro hac vice*)

---

TIMOTHY G. CAMERON

825 Eighth Avenue  
New York, NY 10019  
Telephone: 212/474-1000  
tcameron@cravath.com  
lrosenberg@cravath.com  
hdwyer@cravath.com  
pgoffner@cravath.com

MAYER BROWN LLP  
LEE H. RUBIN (141331)  
CHRISTOPHER J. KELLY (276312)  
Two Palo Alto Square, Suite 300  
3000 El Camino Real  
Palo Alto, CA 94306  
Telephone: 650/331-2000  
lrubin@mayerbrown.com  
cikelly@mayerbrown.com

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

Class Counsel for Plaintiffs in the Action

BERNSTEIN LITOWITZ BERGER  
& GROSSMANN LLP  
JAMES A. HARROD  
JAI CHANDRASEKHAR

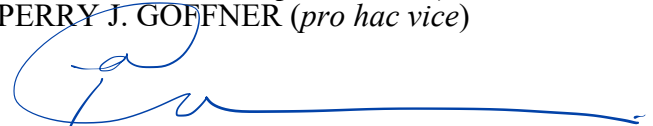
---

JAMES A. HARROD

1251 Avenue of the Americas  
New York, NY 10020  
Telephone: 212/554-1400  
212/554-1444 (fax)  
jim.harrod@blbglaw.com  
jai@blbglaw.com

Lead Counsel in the Federal Action

CRAVATH, SWAINE & MOORE LLP  
TIMOTHY G. CAMERON (*pro hac vice*)  
LAUREN M. ROSENBERG (*pro hac vice*)  
HANNAH DWYER (*pro hac vice*)  
PERRY J. GOFFNER (*pro hac vice*)



---

TIMOTHY G. CAMERON

825 Eighth Avenue  
New York, NY 10019  
Telephone: 212/474-1000  
tcameron@cravath.com  
lrosenberg@cravath.com  
hdwyer@cravath.com  
pgoffner@cravath.com

MAYER BROWN LLP  
LEE H. RUBIN (141331)  
CHRISTOPHER J. KELLY (276312)  
Two Palo Alto Square, Suite 300  
3000 El Camino Real  
Palo Alto, CA 94306  
Telephone: 650/331-2000  
lrubin@mayerbrown.com  
cjkelly@mayerbrown.com

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

MAYER BROWN LLP  
SARAH E. BALKISSOON (327066)  
575 Market Street, Suite 2500  
San Francisco, CA 94105  
Tel: (650) 331-2000  
sbalkissoo@mayerbrown.com

Counsel for Defendants Micro Focus International  
plc, Stephen Murdoch, Mike Phillips, Kevin  
Loosemore, Nils Brauckmann, Karen Slatford,  
Richard Atkins, Amanda Brown, Silke Scheiber,  
Darren Roos, and Giselle Manon

BERGESON, LLP  
DANIEL J. BERGESON (105439)  
JOHN D. PERNICK (155468)  
ADAM C. TRIGG (261498)



---

JOHN D. PERNICK

111 N. Market Street, Suite 600  
San Jose, CA 95113  
Telephone: 408/291-6200  
408/297-6000 (fax)  
dbergeson@be-law.com  
jpernick@be-law.com  
atrigg@be-law.com

Counsel for Christopher Hsu

MORGAN, LEWIS & BOCKIUS LLP  
JOSEPH E. FLOREN (168292)

---

JOSEPH E. FLOREN

One Market, Spear Street Tower  
San Francisco, CA 94105  
Telephone: 415/442-1000  
415/442-1001 (fax)  
joseph.floren@morganlewis.com

Counsel for Hewlett Packard Enterprise Company  
and John Schultz

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

MAYER BROWN LLP  
SARAH E. BALKISSOON (327066)  
575 Market Street, Suite 2500  
San Francisco, CA 94105  
Tel: (650) 331-2000  
sbalkissoo@mayerbrown.com

Counsel for Defendants Micro Focus International  
plc, Stephen Murdoch, Mike Phillips, Kevin  
Loosemore, Nils Brauckmann, Karen Slatford,  
Richard Atkins, Amanda Brown, Silke Scheiber,  
Darren Roos, and Giselle Manon

BERGESON, LLP  
DANIEL J. BERGESON (105439)  
JOHN D. PERNICK (155468)  
ADAM C. TRIGG (261498)

---

JOHN D. PERNICK

111 N. Market Street, Suite 600  
San Jose, CA 95113  
Telephone: 408/291-6200  
408/297-6000 (fax)  
dbergeson@be-law.com  
jpernick@be-law.com  
atrigg@be-law.com

Counsel for Christopher Hsu

MORGAN, LEWIS & BOCKIUS LLP  
JOSEPH E. FLOREN (168292)



---

JOSEPH E. FLOREN

One Market, Spear Street Tower  
San Francisco, CA 94105  
Telephone: 415/442-1000  
415/442-1001 (fax)  
ioseph.floren@morganlewis.com

Counsel for Hewlett Packard Enterprise Company  
and John Schultz

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28



---

IAN GREEN

Plaintiff and Class Representative

---

AUGUST CARDELLA

Trustee of Plaintiff and Class  
Representative Cardella Family Irrevoc  
Trust U/A 06/17/15

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

---

IAN GREEN

Plaintiff and Class Representative



---

AUGUST CARDELLA

Trustee of Plaintiff and Class  
Representative Cardella Family Irrevoc  
Trust U/A 06/17/15

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28



---

IRON WORKERS LOCAL NO. 25 PENSION  
FUND

Federal Plaintiff **Richard Sawhill, Chairman**



1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28



---

MICRO FOCUS INTERNATIONAL LIMITED  
(f/k/a MICRO FOCUS INTERNATIONAL PLC)

Defendant

---

HEWLETT PACKARD ENTERPRISE  
COMPANY

Defendant

---

STEPHEN MURDOCH

Defendant

---

MIKE PHILLIPS

Defendant

---

KEVIN LOOSEMORE

Defendant

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

---

MICRO FOCUS INTERNATIONAL PLC

Defendant



---

HEWLETT PACKARD ENTERPRISE  
COMPANY

Defendant

---

STEPHEN MURDOCH

Defendant

---

MIKE PHILLIPS

Defendant

---

KEVIN LOOSEMORE

Defendant

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

---


MICRO FOCUS INTERNATIONAL LIMITED  
(f/k/a MICRO FOCUS INTERNATIONAL PLC)

Defendant

---

HEWLETT PACKARD ENTERPRISE  
COMPANY

Defendant



---

STEPHEN MURDOCH

Defendant

---

MIKE PHILLIPS

Defendant

---

KEVIN LOOSEMORE

Defendant

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

---

MICRO FOCUS INTERNATIONAL LIMITED  
(f/k/a MICRO FOCUS INTERNATIONAL PLC)

Defendant

---

HEWLETT PACKARD ENTERPRISE  
COMPANY

Defendant

---

STEPHEN MURDOCH

Defendant



---

MIKE PHILLIPS

Defendant

---

KEVIN LOOSEMORE

Defendant

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

---

MICRO FOCUS INTERNATIONAL LIMITED  
(f/k/a MICRO FOCUS INTERNATIONAL PLC)

Defendant

---

HEWLETT PACKARD ENTERPRISE  
COMPANY

Defendant

---

STEPHEN MURDOCH

Defendant

---

MIKE PHILLIPS

Defendant

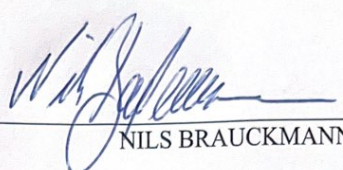


---

KEVIN LOOSEMORE

Defendant

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

  
NILS BRAUCKMANN

Defendant

KAREN SLATFORD

Defendant

RICHARD ATKINS

Defendant

AMANDA BROWN

Defendant

SILKE SCHEIBER

Defendant

DARREN ROOS

Defendant

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

---

NILS BRAUCKMANN

Defendant

*Khuu*

---

KAREN SLATFORD

Defendant

---

RICHARD ATKINS

Defendant

---

AMANDA BROWN

Defendant

---

SILKE SCHEIBER

Defendant

---

DARREN ROOS

Defendant

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

---

NILS BRAUCKMANN

Defendant

---

KAREN SLATFORD

Defendant



---

RICHARD ATKINS

Defendant

---

AMANDA BROWN

Defendant

---

SILKE SCHEIBER

Defendant

---

DARREN ROOS

Defendant



1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

---

NILS BRAUCKMANN

Defendant

---

KAREN SLATFORD

Defendant

---

RICHARD ATKINS

Defendant



---

AMANDA BROWN

Defendant

---

SILKE SCHEIBER

Defendant

---

DARREN ROOS

Defendant

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

---

NILS BRAUCKMANN

Defendant

---

KAREN SLATFORD

Defendant

---

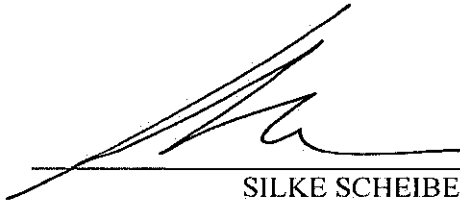
RICHARD ATKINS

Defendant

---

AMANDA BROWN

Defendant



---

SILKE SCHEIBER

Defendant

---

DARREN ROOS

Defendant

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

---

NILS BRAUCKMANN

Defendant

---

KAREN SLATFORD

Defendant

---

RICHARD ATKINS

Defendant

---

AMANDA BROWN

Defendant

---

SILKE SCHEIBER

Defendant



---

DARREN ROOS

Defendant

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

DocuSigned by:

*Chris Hsu*

---

CHRISTOPHER HSU

Defendant

---

JOHN SCHULTZ

Defendant

---

GISELLE MANON

Defendant

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

---

CHRISTOPHER HSU

Defendant



---

JOHN SCHULTZ

Defendant

---

GISELLE MANON

Defendant

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

---

CHRISTOPHER HSU

Defendant

---

JOHN SCHULTZ

Defendant



---

GISELLE MANON

Defendant

# **EXHIBIT 15**

1 ROBBINS GELLER RUDMAN  
& DOWD LLP  
2 JAMES I. JACONETTE (179565)  
655 West Broadway, Suite 1900  
3 San Diego, CA 92101-8498  
Telephone: 619/231-1058  
4 619/231-7423 (fax)  
jamesj@rgrdlaw.com

5 COTCHETT, PITRE & MCCARTHY, LLP  
6 MARK C. MOLUMPY (168009)  
TYSON REDENBARGER (294424)  
7 ELLE LEWIS (238329)  
San Francisco Airport Office Center  
8 840 Malcolm Road, Suite 200  
Burlingame, CA 94010  
9 Telephone: 650/697-6000  
650/697-0577 (fax)  
10 mmolumpy@cpmlegal.com  
tredenbarger@cpmlegal.com  
11 elewis@cpmlegal.com

SCOTT+SCOTT ATTORNEYS AT LAW LLP  
JOHN T. JASNOCH (281605)  
JOSEPH A. PETTIGREW (236933)  
600 West Broadway, Suite 3300  
San Diego, CA 92101  
Telephone: 619/233-4565  
619/233-0508 (fax)  
jjasnoch@scott-scott.com  
jpettigrew@scott-scott.com

12 *Class Counsel*

13 SUPERIOR COURT OF THE STATE OF CALIFORNIA

14 COUNTY OF SAN MATEO

15 In re MICRO FOCUS INTERNATIONAL )  
PLC SECURITIES LITIGATION )

Lead Case No. 18CIV01549

) CLASS ACTION

17 This Document Relates To: )

18 ALL ACTIONS. )

) DECLARATION OF JAMES A. HARROD  
) FILED ON BEHALF OF BERNSTEIN  
) LITOWITZ BERGER & GROSSMANN LLP  
) IN SUPPORT OF APPLICATION FOR  
) AWARD OF ATTORNEYS' FEES AND  
) EXPENSES

21 Assigned for All Purposes to:  
22 Hon. Marie S. Weiner, Dept. 2

23 DATE: July 25, 2023  
24 TIME: 2:00 pm

25 Date Action Filed: 03/28/18



1 I, James A. Harrod, declare as follows:

2 1. I am a member of the firm of Bernstein Litowitz Berger & Grossmann LLP  
3 (“BLB&G” or the “Firm”). I am submitting this declaration in support of the application for an award  
4 of attorneys’ fees and expenses in connection with the above-entitled action (the “Action”).

5 2. This Firm is Lead Counsel in the action captioned *In re Micro Focus International plc*  
6 *Securities Litigation*, No. 1:18-CV-06763 (ALC), pending in the United States District Court for the  
7 Southern District of New York (“S.D.N.Y.”) (the “Federal Action”).

8 3. The information in this declaration regarding the Firm’s time and expenses is taken  
9 from time and expense reports and supporting documentation prepared and/or maintained by the Firm  
10 in the ordinary course of business. I am the partner who oversaw and/or conducted the day-to-day  
11 activities in the Federal Action and I reviewed these reports (and backup documentation where  
12 necessary or appropriate) in connection with the preparation of this declaration. The purpose of this  
13 review was to confirm both the accuracy of the entries as well as the necessity for, and reasonableness  
14 of, the time and expenses committed to the litigation. As a result of this review, reductions were  
15 made to both time and expenses in the exercise of counsel’s judgment. Based on this review and the  
16 adjustments made, I believe that the time reflected in the Firm’s lodestar calculation and the expenses  
17 for which payment is sought herein are reasonable and were necessary for the effective and efficient  
18 prosecution and resolution of the litigation.

19 4. After the reductions referred to above, the number of hours spent on the litigation by  
20 the attorneys of my Firm is 2,350.75. A breakdown of the lodestar is provided in Exhibit A. The  
21 lodestar amount for attorney time based on the Firm’s current hourly rates is \$1,928,606.25. The  
22 hourly rates shown in Exhibit A are consistent with hourly rates submitted by the Firm in other  
23 securities class action litigation. The Firm’s rates are set based on periodic analysis of the hourly  
24 rates of firms performing comparable work both on the plaintiff and defense side. For personnel who  
25 are no longer employed by the Firm, the “current rate” used for the lodestar calculation is based upon  
26 the rate for that person in his or her final year of employment with the Firm.

27 5. As is customary for securities class actions prosecuted in federal courts, non-attorney  
28 support staff of the Firm, including paralegals, managing clerks, investigators, and financial analysts,

1 committed time to this litigation. In total, these non-attorney timekeepers spent a total of 1,761.25  
2 hours on the litigation. The lodestar amount for these timekeepers based on the Firm's current hourly  
3 rates is \$724,407.50.

4 6. My Firm seeks an award of \$122,416.74 in expenses in connection with the  
5 prosecution of the Federal Action. Those expenses are summarized by category in Exhibit B.

6 7. The following is additional information regarding certain of these expenses:

7 (a) Filing Fee: \$505.00. This expense category consists of a notice-of-appeal  
8 filing fee paid to the S.D.N.Y. The filing fee includes only the fee paid to the S.D.N.Y and does not  
9 include any additional costs paid to a vendor for filing documents with the S.D.N.Y.

10 (b) Consultant (Global Economics Group): \$48,716.25. BLB&G retained the  
11 services of Global Economics Group ("GEG"), an economic consulting firm. BLB&G consulted with  
12 GEG regarding, among other things, its investigation and preparation of the amended complaints filed  
13 in the Federal Action, settlement negotiations, and development of the proposed plan of allocation in  
14 connection with proposed settlement of the Federal Action.

15 (c) In-House Copying/Printing: \$769.90. In connection with this case, the Firm  
16 copied or printed 7,699 page of documents, charging \$0.10 per page copied or printed to  
17 copiers/printers for a total of \$769.90. Each time an in-house copy machine is used, our billing system  
18 requires that a case or administrative billing code be entered and that is how the 7,699 pages were  
19 identified as related to this case.

20 (d) Online Legal and Factual Research: \$42,266.19. This category includes  
21 vendors such as PACER, Thomson Financial, Westlaw, LexisNexis, and Courtlink. These resources  
22 were used to obtain access to SEC filings, factual databases, legal research, and for cite-checking of  
23 briefs. This expense represents the expense incurred by BLB&G for use of these services in  
24 connection with this litigation. The charges for these vendors vary depending upon the type of  
25 services requested.

26 (e) Mediation Fees: \$22,375.81. BLB&G paid \$11,132.31 in fees to Jams, Inc.  
27 for mediation services in connection with the proposed settlement of the Federal Action, which  
28 included a mediation session before Jed D. Melnick, Esq. on March 17, 2021; and \$11,243.50 in fees

1 to Phillips ADR Enterprises, P.C. for mediation services in connection with the global settlement of  
2 this Action and the Federal Action, which included a mediation session before retired federal judge  
3 Layn R. Phillips on August 24, 2022.

4 8. The expenses pertaining to this case are reflected in the books and records of this Firm.  
5 These books and records are prepared from receipts, expense vouchers, check records, and other  
6 documents and are an accurate record of the expenses.

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

9 I declare under penalty of perjury that the foregoing is true and correct. Executed this 10th  
10 day of May, 2023, at New York, New York.

11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

  
\_\_\_\_\_  
JAMES A. HARROD

**EXHIBIT A**

*In re Micro Focus International plc Securities Litigation*, No. 18CIV01549  
Bernstein Litowitz Berger & Grossmann LLP  
Inception through May 9, 2023

<i>NAME</i>		<i>HOURS</i>	<i>RATE</i>	<i>LODESTAR</i>
Michael Blatchley	(P)	11.00	\$975	\$10,725.00
Scott Foglietta	(P)	89.75	\$900	\$80,775.00
Salvatore Graziano	(P)	42.00	\$1,250	\$52,500.00
James Harrod	(P)	601.00	\$1,100	\$661,100.00
Avi Josefson	(P)	17.00	\$1,150	\$19,550.00
Jai Chandrasekhar	(SC)	691.50	\$850	\$587,775.00
John Mills	(SC)	145.75	\$825	\$120,243.75
Catherine Van Kampen	(SC)	13.25	\$775	\$10,268.75
Julia Tebor	(A)	442.75	\$575	\$254,581.25
Alex Dickin	(SSA)	133.00	\$450	\$59,850.00
Rebecca Reyhani	(SSA)	65.75	\$450	\$29,587.50
Jeff Powell	(SA)	10.75	\$425	\$4,568.75
Lewis Smith	(SA)	87.25	\$425	\$37,081.25
<b><i>TOTAL</i></b>		<b><i>2,350.75</i></b>		<b><i>\$1,928,606.25</i></b>

(P) Partner  
(SC) Senior Counsel  
(A) Associate  
(SSA) Senior Staff Attorney  
(SA) Staff Attorney

**EXHIBIT B**

*In re Micro Focus International plc Securities Litigation*, No. 18CIV01549  
Bernstein Litowitz Berger & Grossmann LLP  
Inception through May 9, 2023

<i>CATEGORY</i>	<i>AMOUNT</i>
Filing Fee	\$505.00
Online Legal and Factual Research	\$42,266.19
Telephone	\$27.27
Hand Delivery Charges	\$22.50
Local Transportation	\$3,166.26
In-House Copying/Printing	\$769.90
Working Meals	\$1,069.23
Legal Publishing Charges	\$1,768.93
Document Retrieval Charges	\$1,729.40
Consultant (Global Economics Group)	\$48,716.25
Mediation Fees	\$22,375.81
JAMS, Inc.	\$11,132.31
Phillips ADR Enterprises, P.C.	\$11,243.50
<b><i>TOTAL</i></b>	<b><i>\$122,416.74</i></b>

**EXHIBIT C**

*In re Micro Focus International plc Securities Litigation*, No. 18CIV01549  
Bernstein Litowitz Berger & Grossmann LLP

FIRM RESUME



*Bernstein Litowitz Berger & Grossmann LLP*  
*Attorneys at Law*

# Firm Resume

---

# Table of Contents

Firm Overview ..... 3

    More Top Securities Recoveries ..... 3

    Giving Shareholders a Voice and Changing Business Practices for the Better ..... 4

Practice Areas..... 5

    Securities Fraud Litigation ..... 5

    Corporate Governance and Shareholder Rights ..... 5

    Distressed Debt and Bankruptcy ..... 6

    Commercial Litigation ..... 6

    Alternative Dispute Resolution ..... 6

Feedback from The Courts ..... 7

Significant Recoveries ..... 8

    Securities Class Actions..... 8

    Corporate Governance and Shareholders’ Rights ..... 16

Clients and Fees ..... 20

In The Public Interest ..... 21

    Bernstein Litowitz Berger & Grossmann Public Interest Law Fellows ..... 21

    Firm Sponsorship of Her Justice..... 21

    Firm Sponsorship of City Year New York ..... 21

    Max W. Berger Pre-Law Program ..... 21

Our Attorneys..... 22

    Partners..... 22

    Senior Counsel ..... 29

    Associates ..... 32

    Senior Staff Attorneys..... 32

    Staff Attorneys ..... 33



*Since our founding in 1983, Bernstein Litowitz Berger & Grossmann LLP has obtained many of the largest monetary recoveries in history—over \$37 billion on behalf of investors. Unique among our peers, the firm has obtained the largest settlements ever agreed to by public companies related to securities fraud, including four of the ten largest in history. Working with our clients, we have also used the litigation process to achieve precedent-setting reforms which have increased market transparency, held wrongdoers accountable and improved corporate business practices in groundbreaking ways.*

## Firm Overview

Bernstein Litowitz Berger & Grossmann LLP (BLB&G), a national law firm with offices located in New York, California, Delaware, Louisiana, and Illinois, prosecutes class and private actions on behalf of individual and institutional clients. The firm's litigation practice areas include securities class and direct actions in federal and state courts; corporate governance and shareholder rights litigation, including claims for breach of fiduciary duty and proxy violations; mergers and acquisitions and transactional litigation; alternative dispute resolution; and distressed debt and bankruptcy. We also handle, on behalf of major institutional clients and lenders, more general complex commercial litigation involving allegations of breach of contract, accountants' liability, breach of fiduciary duty, fraud, and negligence.

We are the nation's leading firm representing institutional investors in securities fraud class action litigation. The firm's institutional client base includes U.S. public pension funds the New York State Common Retirement Fund; the California Public Employees' Retirement System (CalPERS); the Los Angeles County Employees Retirement Association (LACERA); the Chicago Municipal, Police and Labor Retirement Systems; the Teacher Retirement System of Texas; the Arkansas Teacher Retirement System; the Florida State Board of Administration; the Public Employees' Retirement System of Mississippi; the New York State Teachers' Retirement System; the Ohio Public Employees Retirement System; the State Teachers Retirement System of Ohio; the Oregon Public Employees Retirement System; the Virginia Retirement System; the Louisiana School, State, Teachers and Municipal Police Retirement Systems; the Public School Teachers' Pension and Retirement Fund of Chicago; the New Jersey Division of Investment of the Department of the Treasury; TIAA-CREF and other private institutions; as well as numerous other public and Taft-Hartley pension entities. Our European client base includes APG; Aegon AM; ATP; Blue Sky Group; Hermes IM; Robeco; SEB; Handelsbanken; Nykredit; PGB; and PGGM, among others.

## More Top Securities Recoveries

Since its founding in 1983, BLB&G has prosecuted some of the most complex cases in history and has obtained over \$37 billion on behalf of investors. Unique among its peers, the firm has negotiated and obtained many of the largest securities class action recoveries in history, including:

- *In re WorldCom, Inc. Securities Litigation – \$6.19 billion recovery*
- *In re Cendant Corporation Securities Litigation – \$3.3 billion recovery*

- *In re Bank of America Corp. Securities, Derivative, and Employee Retirement Income Security Act (ERISA) Litigation* – \$2.43 billion recovery
- *In re Nortel Networks Corporation Securities Litigation (Nortel II)* – \$1.07 billion recovery
- *In re Merck & Co., Inc. Securities Litigation* – \$1.06 billion recovery
- *In re McKesson HBOC, Inc. Securities Litigation* – \$1.05 billion recovery

Based on our record of success, BLB&G has been at the top of the rankings by ISS Securities Class Action Services (ISS-SCAS), a leading industry research publication that provides independent and objective third-party analysis and statistics on securities-litigation law firms, since its inception. In its most recent report, [\*Top 100 U.S. Class Action Settlements of All-Time\*](#), ISS-SCAS once again ranked BLB&G as the top firm in the field for the eleventh year in a row. BLB&G has served as lead or co-lead counsel in 37 of the ISS-SCAS's top 100 U.S. securities-fraud settlements—more than twice as many as any other firm—and recovered over \$26 billion for investors in those cases, nearly \$10 billion more than any other plaintiffs' securities firm.

## Giving Shareholders a Voice and Changing Business Practices for the Better

BLB&G was among the first law firms ever to obtain meaningful corporate governance reforms through litigation. In courts throughout the country, we prosecute shareholder class and derivative actions, asserting claims for breach of fiduciary duty and proxy violations wherever the conduct of corporate officers and/or directors, or M&A transactions, seek to deprive shareholders of fair value, undermine shareholder voting rights, or allow management to profit at the expense of shareholders.

We have prosecuted seminal cases establishing precedent which has increased market transparency, held wrongdoers accountable, addressed issues in the boardroom and executive suite, challenged unfair deals, and improved corporate business practices in ground-breaking ways.

From setting new standards of director independence, to restructuring board practices in the wake of persistent illegal conduct; from challenging the improper use of defensive measures and deal protections for management's benefit, to confronting stock options backdating abuses and other self-dealing by executives; we have confronted a variety of questionable, unethical and proliferating corporate practices. Seeking to reform faulty management structures and address breaches of fiduciary duty by corporate officers and directors, we have obtained unprecedented victories on behalf of shareholders seeking to improve governance and protect the shareholder franchise.

## Practice Areas

### Securities Fraud Litigation

Securities fraud litigation is the cornerstone of the firm's litigation practice. Since its founding, the firm has had the distinction of having tried and prosecuted many of the most high-profile securities fraud class actions in history, recovering billions of dollars and obtaining unprecedented corporate governance reforms on behalf of our clients. BLB&G continues to play a leading role in major securities litigation pending in federal and state courts, and the firm remains one of the nation's leaders in representing institutional investors in securities fraud class litigation.

The firm also pursues direct actions in securities fraud cases when appropriate. By selectively opting out of certain securities class actions, we seek to resolve our clients' claims efficiently and for substantial multiples of what they might otherwise recover from related class action settlements.

Our attorneys have extensive experience in the laws that regulate the securities markets and in the disclosure requirements of corporations that issue publicly traded securities. Many also have accounting backgrounds. The group has access to state-of-the-art, online financial wire services and databases, which enable it to instantaneously investigate any potential securities fraud action involving a public company's debt and equity securities. Biographies for our attorneys can be accessed on the firm's website by clicking [here](#).

### Corporate Governance and Shareholder Rights

Our Corporate Governance and Shareholder Rights attorneys prosecute derivative actions, claims for breach of fiduciary duty, and proxy violations on behalf of individual and institutional investors in state and federal courts throughout the country. We have prosecuted actions challenging numerous highly publicized corporate transactions which violated fair process, fair price, and the applicability of the business judgment rule, and have also addressed issues of corporate waste, shareholder voting rights claims, and executive compensation.

Our attorneys have prosecuted numerous cases regarding the improper "backdating" of executive stock options which resulted in windfall undisclosed compensation to executives at the direct expense of shareholders—and returned hundreds of millions of dollars to company coffers. We also represent institutional clients in lawsuits seeking to enforce fiduciary obligations in connection with Mergers & Acquisitions and "Going Private" transactions that deprive shareholders of fair value when participants buy companies from their public shareholders "on the cheap." Although enough shareholders accept the consideration offered for the transaction to close, many sophisticated investors correctly recognize and ultimately enjoy the increased returns to be obtained by pursuing appraisal rights and demanding that courts assign a "true value" to the shares taken private in these transactions.

Our attorneys are well versed in changing SEC rules and regulations on corporate governance issues and have a comprehensive understanding of a wide variety of corporate law transactions and both substantive and courtroom expertise in the specific legal areas involved. As a result of the firm's high-profile and widely recognized capabilities, our attorneys are increasingly in demand with institutional investors who are exercising a more assertive voice with corporate boards regarding corporate governance issues and the boards' accountability to shareholders.

## Distressed Debt and Bankruptcy

BLB&G has obtained billions of dollars through litigation on behalf of bondholders and creditors of distressed and bankrupt companies, as well as through third-party litigation brought by bankruptcy trustees and creditors' committees against auditors, appraisers, lawyers, officers and directors, and other defendants who may have contributed to client losses. As counsel, we advise institutions and individuals nationwide in developing strategies and tactics to recover assets presumed lost as a result of bankruptcy. Our record in this practice area is characterized by extensive trial experience in addition to successful settlements.

## Commercial Litigation

BLB&G provides contingency fee representation in complex business litigation and has obtained substantial recoveries on behalf of investors, corporations, bankruptcy trustees, creditor committees, and other business entities. We have faced down the most powerful and well-funded law firms and defendants in the country—and consistently prevailed. For example, on behalf of the bankruptcy trustee, the firm prosecuted *BFA Liquidation Trust v. Arthur Andersen*, arising from the largest non-profit bankruptcy in U.S. history. After two years of litigation and a week-long trial, the firm obtained a \$217 million recovery from Andersen for the Trust. Combined with other recoveries, the total amounted to more than 70 percent of the Trust's losses.

Having obtained huge recoveries with nominal out-of-pocket expenses and fees of less than 20 percent, we have repeatedly demonstrated that valuable claims are best prosecuted by a first-rate litigation firm on a contingent basis at negotiated percentages. Legal representation need not compound the risk and high cost inherent in today's complex and competitive business environment. We are paid only if we (and our clients) win. The result: the highest quality legal representation at a fair price.

## Alternative Dispute Resolution

BLB&G offers clients an accomplished team and a creative venue in which to resolve conflicts outside of the litigation process. We have experience in U.S. and international disputes and our attorneys have led complex business-to-business arbitrations and mediations domestically and abroad representing clients before all the major arbitration tribunals, including the American Arbitration Association, FINRA, JAMS, International Chamber of Commerce, and the London Court of International Arbitration.

Our lawyers have successfully arbitrated cases that range from complex business-to-business disputes to individuals' grievances with employers. It is our experience that in some cases, a well-executed arbitration process can resolve disputes faster, with limited appeals and with a higher level of confidentiality than public litigation.

In the wake of the credit crisis, for example, we successfully represented numerous former executives of a major financial institution in arbitrations relating to claims for compensation. We have also assisted clients with disputes involving failure to honor compensation commitments, disputes over the purchase of securities, businesses seeking compensation for uncompleted contracts, and unfulfilled financing commitments.

## Feedback from The Courts

Throughout the firm's history, many courts have recognized the professional excellence and diligence of the firm and its members. A few examples are set forth below.

### *In re WorldCom, Inc. Securities Litigation*

- The Honorable Denise Cote of the United States District Court for the Southern District of New York

"I have the utmost confidence in plaintiffs' counsel...they have been doing a superb job...The Class is extraordinarily well represented in this litigation."

"The magnitude of this settlement is attributable in significant part to Lead Counsel's advocacy and energy...The quality of the representation given by Lead Counsel...has been superb...and is unsurpassed in this Court's experience with plaintiffs' counsel in securities litigation."

"Lead Counsel has been energetic and creative...Its negotiations with the Citigroup Defendants have resulted in a settlement of historic proportions."

\* \* \*

### *In re Clarent Corporation Securities Litigation*

- The Honorable Charles R. Breyer of the United States District Court for the Northern District of California

"It was the best tried case I've witnessed in my years on the bench...."

"[A]n extraordinarily civilized way of presenting the issues to you [the jury]...We've all been treated to great civility and the highest professional ethics in the presentation of the case..."

"These trial lawyers are some of the best I've ever seen."

\* \* \*

### *Landry's Restaurants, Inc. Shareholder Litigation*

- Vice Chancellor J. Travis Laster of the Delaware Court of Chancery

"I do want to make a comment again about the excellent efforts...put into this case...This case, I think, shows precisely the type of benefits that you can achieve for stockholders and how representative litigation can be a very important part of our corporate governance system...you hold up this case as an example of what to do."

\* \* \*

### *McCall V. Scott (Columbia/HCA Derivative Litigation)*

- The Honorable Thomas A. Higgins of the United States District Court for the Middle District of Tennessee

"Counsel's excellent qualifications and reputations are well documented in the record, and they have litigated this complex case adeptly and tenaciously throughout the six years it has been pending. They assumed an enormous risk and have shown great patience by taking this case on a contingent basis, and despite an early setback they have persevered and brought about not only a large cash settlement but sweeping corporate reforms that may be invaluable to the beneficiaries."

## Significant Recoveries

BLB&G is counsel in many diverse nationwide class and individual actions and has obtained many of the largest and most significant recoveries in history. The firm has successfully identified, investigated, and prosecuted many of the most significant securities and shareholder actions in history, recovering billions of dollars on behalf of defrauded investors and obtaining groundbreaking corporate-governance reforms. These resolutions include six recoveries of over \$1 billion, more than any other firm in our field. Examples of cases with our most significant recoveries include:

### Securities Class Actions

**Case:** *In re WorldCom, Inc. Securities Litigation*

**Court:** United States District Court for the Southern District of New York

**Highlights:** \$6.19 billion securities fraud class action recovery—the second largest in history; unprecedented recoveries from Director Defendants.

**Case Summary:** Investors suffered massive losses in the wake of the financial fraud and subsequent bankruptcy of former telecom giant WorldCom, Inc. This litigation alleged that WorldCom and others disseminated false and misleading statements to the investing public regarding its earnings and financial condition in violation of the federal securities and other laws. It further alleged a nefarious relationship between Citigroup subsidiary Salomon Smith Barney and WorldCom, carried out primarily by Salomon employees involved in providing investment banking services to WorldCom, and by WorldCom's former CEO and CFO. As Court-appointed Co-Lead Counsel representing Lead Plaintiff the New York State Common Retirement Fund, we obtained unprecedented settlements totaling more than \$6 billion from the Investment Bank Defendants who underwrote WorldCom bonds, including a \$2.575 billion cash settlement to settle all claims against the Citigroup Defendants. On the eve of trial, the 13 remaining "Underwriter Defendants," including J.P. Morgan Chase, Deutsche Bank and Bank of America, agreed to pay settlements totaling nearly \$3.5 billion to resolve all claims against them. Additionally, the day before trial was scheduled to begin, all of the former WorldCom Director Defendants agreed to pay over \$60 million to settle the claims against them. An unprecedented first for outside directors, \$24.75 million of that amount came out of the pockets of the individuals—20% of their collective net worth. *The Wall Street Journal*, in its coverage, profiled the settlement as having "shaken Wall Street, the audit profession and corporate boardrooms." After four weeks of trial, Arthur Andersen, WorldCom's former auditor, settled for \$65 million. Subsequent settlements were reached with the former executives of WorldCom, and then with Andersen, bringing the total obtained for the Class to over \$6.19 billion.

**Case:** *In re Cendant Corporation Securities Litigation*

**Court:** United States District Court for the District of New Jersey

**Highlights:** \$3.3 billion securities fraud class action recovery – the third largest in history; significant corporate governance reforms obtained.

**Summary:** The firm was Co-Lead Counsel in this class action against Cendant Corporation, its officers and directors and Ernst & Young (E&Y), its auditors, for their role in disseminating materially false and misleading financial statements concerning the company’s revenues, earnings and expenses for its 1997 fiscal year. As a result of company-wide accounting irregularities, Cendant restated its financial results for its 1995, 1996, and 1997 fiscal years and all fiscal quarters therein. Cendant agreed to settle the action for \$2.8 billion and to adopt some of the most extensive corporate governance changes in history. E&Y settled for \$335 million. These settlements remain the largest sums ever recovered from a public company and a public accounting firm through securities class action litigation. BLB&G represented Lead Plaintiffs CalPERS (the California Public Employees’ Retirement System), the New York State Common Retirement Fund and the New York City Pension Funds, the three largest public pension funds in America, in this action.

**Case:** *In re Bank of America Corp. Securities, Derivative, and Employee Retirement Income Security Act (ERISA) Litigation*

**Court:** United States District Court for the Southern District of New York

**Highlights:** \$2.425 billion in cash; significant corporate governance reforms to resolve all claims. This recovery is by far the largest shareholder recovery related to the subprime meltdown and credit crisis; the single largest securities class action settlement ever resolving a Section 14(a) claim—the federal securities provision designed to protect investors against misstatements in connection with a proxy solicitation; the largest ever funded by a single corporate defendant for violations of the federal securities laws; the single largest settlement of a securities class action in which there was neither a financial restatement involved nor a criminal conviction related to the alleged misconduct; and one of the 10 largest securities class action recoveries in history.

**Summary:** The firm represented Co-Lead Plaintiffs the State Teachers Retirement System of Ohio, the Ohio Public Employees Retirement System, and the Teacher Retirement System of Texas in this securities class action filed on behalf of shareholders of Bank of America Corporation (BAC) arising from BAC’s 2009 acquisition of Merrill Lynch & Co., Inc. The action alleges that BAC, Merrill Lynch, and certain of the companies’ current and former officers and directors violated the federal securities laws by making a series of materially false statements and omissions in connection with the acquisition. These violations included the alleged failure to disclose information regarding billions of dollars of losses which Merrill had suffered before the BAC shareholder vote on the proposed acquisition, as well as an undisclosed agreement allowing Merrill to pay billions in bonuses before the acquisition closed despite these losses. Not privy to these material facts, BAC shareholders voted to approve the acquisition.

**Case:** *In re Nortel Networks Corporation Securities Litigation (Nortel II)*

**Court:** United States District Court for the Southern District of New York

**Highlights:** Over \$1.07 billion in cash and common stock recovered for the class.

**Summary:** This securities fraud class action charged Nortel Networks Corporation and certain of its officers and directors with violations of the Securities Exchange Act of 1934, alleging that the Defendants knowingly or recklessly made false and misleading statements with respect to Nortel's financial results during the relevant period. BLB&G clients the Ontario Teachers' Pension Plan Board and the Treasury of the State of New Jersey and its Division of Investment were appointed as Co-Lead Plaintiffs for the Class in one of two related actions (Nortel II), and BLB&G was appointed Lead Counsel for the Class. In a historic settlement, Nortel agreed to pay \$2.4 billion in cash and Nortel common stock to resolve both matters. Nortel later announced that its insurers had agreed to pay \$228.5 million toward the settlement, bringing the total amount of the global settlement to approximately \$2.7 billion, and the total amount of the Nortel II settlement to over \$1.07 billion.

**Case:** *In re Merck & Co., Inc. Securities Litigation*

**Court:** United States District Court, District of New Jersey

**Highlights:** \$1.06 billion recovery for the class.

**Summary:** This case arises out of misrepresentations and omissions concerning life-threatening risks posed by the "blockbuster" COX-2 painkiller Vioxx, which Merck withdrew from the market in 2004. In January 2016, BLB&G achieved a \$1.062 billion settlement on the eve of trial after more than 12 years of hard-fought litigation that included a successful decision at the United States Supreme Court. This settlement is the second-largest recovery ever obtained in the Third Circuit, one of the top 11 securities recoveries of all time, and the largest securities recovery ever achieved against a pharmaceutical company. BLB&G represented Lead Plaintiff the Public Employees' Retirement System of Mississippi.

**Case:** *In re McKesson HBOC, Inc. Securities Litigation*

**Court:** United States District Court for the Northern District of California

**Highlights:** \$1.05 billion recovery for the class.

**Summary:** This securities fraud litigation was filed on behalf of purchasers of HBOC, McKesson, and McKesson HBOC securities, alleging that Defendants misled the investing public concerning HBOC's and McKesson HBOC's financial results. On behalf of Lead Plaintiff the New York State Common Retirement Fund, BLB&G obtained a \$960 million settlement from the company; \$72.5 million in cash from Arthur Andersen; and, on the eve of trial, a \$10 million settlement from Bear Stearns & Co. Inc., with total recoveries reaching more than \$1 billion.



**Case:** *HealthSouth Corporation Bondholder Litigation*

**Court:** United States District Court for the Northern District of Alabama

**Highlights:** \$804.5 million in total recoveries.

**Summary:** In this litigation, BLB&G was the appointed Co-Lead Counsel for the bond holder class, representing Lead Plaintiff the Retirement Systems of Alabama. This action arose from allegations that Birmingham, Alabama based HealthSouth Corporation overstated its earnings at the direction of its founder and former CEO Richard Scrushy. Subsequent revelations disclosed that the overstatement actually exceeded over \$2.4 billion, virtually wiping out all of HealthSouth's reported profits for the prior five years. A total recovery of \$804.5 million was obtained in this litigation through a series of settlements, including an approximately \$445 million settlement for shareholders and bondholders, a \$100 million in cash settlement from UBS AG, UBS Warburg LLC, and individual UBS Defendants, and \$33.5 million in cash from the company's auditor. The total settlement for injured HealthSouth bond purchasers exceeded \$230 million, recouping over a third of bond purchaser damages.

**Case:** *In re Washington Public Power Supply System Litigation*

**Court:** United States District Court for the District of Arizona

**Highlights:** Over \$750 million—the largest securities fraud settlement ever achieved at the time.

**Summary:** BLB&G was appointed Chair of the Executive Committee responsible for litigating on behalf of the class in this action. The case was litigated for over seven years, and involved an estimated 200 million pages of documents produced in discovery; the depositions of 285 fact witnesses and 34 expert witnesses; more than 25,000 introduced exhibits; six published district court opinions; seven appeals or attempted appeals to the Ninth Circuit; and a three-month jury trial, which resulted in a settlement of over \$750 million—then the largest securities fraud settlement ever achieved.

**Case:** *In re Lehman Brothers Equity/Debt Securities Litigation*

**Court:** United States District Court for the Southern District of New York

**Highlights:** \$735 million in total recoveries.

**Summary:** Representing the Government of Guam Retirement Fund, BLB&G successfully prosecuted this securities class action arising from Lehman Brothers Holdings Inc.'s issuance of billions of dollars in offerings of debt and equity securities that were sold using offering materials that contained untrue statements and missing material information.

After four years of intense litigation, Lead Plaintiffs achieved a total of \$735 million in recoveries consisting of: a \$426 million settlement with underwriters of Lehman securities offerings; a \$90 million settlement with former Lehman directors and officers; a \$99 million settlement that resolves claims against Ernst & Young, Lehman's former auditor (considered one of the top 10 auditor settlements ever achieved); and a \$120 million settlement that resolves claims against UBS Financial

Services, Inc. This recovery is truly remarkable not only because of the difficulty in recovering assets when the issuer defendant is bankrupt, but also because no financial results were restated, and the auditors never disavowed the statements.

**Case:** *In re Citigroup, Inc. Bond Action Litigation*

**Court:** United States District Court for the Southern District of New York

**Highlights:** \$730 million cash recovery; second largest recovery in a litigation arising from the financial crisis.

**Summary:** In the years prior to the collapse of the subprime mortgage market, Citigroup issued 48 offerings of preferred stock and bonds. This securities fraud class action was filed on behalf of purchasers of Citigroup bonds and preferred stock alleging that these offerings contained material misrepresentations and omissions regarding Citigroup's exposure to billions of dollars in mortgage-related assets, the loss reserves for its portfolio of high-risk residential mortgage loans, and the credit quality of the risky assets it held in off-balance sheet entities known as "structured investment vehicles." After protracted litigation lasting four years, we obtained a \$730 million cash recovery—the second largest securities class action recovery in a litigation arising from the financial crisis, and the second largest recovery ever in a securities class action brought on behalf of purchasers of debt securities. As Lead Bond Counsel for the Class, BLB&G represented Lead Bond Plaintiffs Minneapolis Firefighters' Relief Association, Louisiana Municipal Police Employees' Retirement System, and Louisiana Sheriffs' Pension and Relief Fund.

**Case:** *In re Schering-Plough Corporation/Enhance Securities Litigation; In re Merck & Co., Inc. Vytarin/Zetia Securities Litigation*

**Court:** United States District Court for the District of New Jersey

**Highlights:** \$688 million in combined settlements (Schering-Plough settled for \$473 million; Merck settled for \$215 million) in this coordinated securities fraud litigations filed on behalf of investors in Merck and Schering-Plough.

**Summary:** After nearly five years of intense litigation, just days before trial, BLB&G resolved the two actions against Merck and Schering-Plough, which stemmed from claims that Merck and Schering artificially inflated their market value by concealing material information and making false and misleading statements regarding their blockbuster anti-cholesterol drugs Zetia and Vytarin. Specifically, we alleged that the companies knew that their "ENHANCE" clinical trial of Vytarin (a combination of Zetia and a generic) demonstrated that Vytarin was no more effective than the cheaper generic at reducing artery thickness. The companies nonetheless championed the "benefits" of their drugs, attracting billions of dollars of capital. When public pressure to release the results of the ENHANCE trial became too great, the companies reluctantly announced these negative results, which we alleged led to sharp declines in the value of the companies' securities, resulting in significant losses to investors. The combined \$688 million in settlements (Schering-Plough settled for \$473 million; Merck settled for \$215 million) is the second largest securities recovery ever in the Third Circuit, among the top 25

settlements of all time, and among the ten largest recoveries ever in a case where there was no financial restatement. BLB&G represented Lead Plaintiffs Arkansas Teacher Retirement System, the Public Employees' Retirement System of Mississippi, and the Louisiana Municipal Police Employees' Retirement System.

**Case:** *In re Lucent Technologies, Inc. Securities Litigation*

**Court:** United States District Court for the District of New Jersey

**Highlights:** \$667 million in total recoveries; the appointment of BLB&G as Co-Lead Counsel is especially noteworthy as it marked the first time since the 1995 passage of the Private Securities Litigation Reform Act that a court reopened the lead plaintiff or lead counsel selection process to account for changed circumstances, new issues, and possible conflicts between new and old allegations.

**Summary:** BLB&G served as Co-Lead Counsel in this securities class action, representing Lead Plaintiffs the Parnassus Fund, Teamsters Locals 175 & 505 D&P Pension Trust, Anchorage Police and Fire Retirement System, and the Louisiana School Employees' Retirement System. The complaint accused Lucent of making false and misleading statements to the investing public concerning its publicly reported financial results and failing to disclose the serious problems in its optical networking business. When the truth was disclosed, Lucent admitted that it had improperly recognized revenue of nearly \$679 million in fiscal 2000. The settlement obtained in this case is valued at approximately \$667 million, and is composed of cash, stock, and warrants.

**Case:** *In re Wachovia Preferred Securities and Bond/Notes Litigation*

**Court:** United States District Court for the Southern District of New York

**Highlights:** \$627 million recovery—among the largest securities class action recoveries in history; third-largest recovery obtained in an action arising from the subprime mortgage crisis.

**Summary:** This securities class action was filed on behalf of investors in certain Wachovia bonds and preferred securities against Wachovia Corp., certain former officers and directors, various underwriters, and its auditor, KPMG LLP. The case alleged that Wachovia provided offering materials that misrepresented and omitted material facts concerning the nature and quality of Wachovia's multibillion-dollar option-ARM (adjustable-rate mortgage) "Pick-A-Pay" mortgage loan portfolio, and that Wachovia's loan loss reserves were materially inadequate. According to the Complaint, these undisclosed problems threatened the viability of the financial institution, requiring it to be "bailed out" during the financial crisis before it was acquired by Wells Fargo. The combined \$627 million recovery obtained in the action is among the 20 largest securities class action recoveries in history, the largest settlement ever in a class action case asserting only claims under the Securities Act of 1933, and one of a handful of securities class action recoveries obtained where there were no parallel civil or criminal actions brought by government authorities. The firm represented Co-Lead Plaintiffs Orange County Employees Retirement System and Louisiana Sheriffs' Pension and Relief Fund in this action.

**Case:** *Bear Stearns Mortgage Pass-Through Litigation*

**Court:** United States District Court for the Southern District of New York

**Highlights:** \$500 million recovery—the largest recovery ever on behalf of purchasers of residential mortgage-backed securities.

**Summary:** BLB&G served as Co-Lead Counsel in this securities action, representing Lead Plaintiffs the Public Employees’ Retirement System of Mississippi. The case alleged that Bear Stearns & Company, Inc. sold mortgage pass-through certificates using false and misleading offering documents. The offering documents contained false and misleading statements related to, among other things, (1) the underwriting guidelines used to originate the mortgage loans underlying the certificates; and (2) the accuracy of the appraisals for the properties underlying the certificates. After six years of hard-fought litigation and extensive arm’s-length negotiations, the \$500 million recovery is the largest settlement in a U.S. class action against a bank that packaged and sold mortgage securities at the center of the 2008 financial crisis.

**Case:** *Gary Hefler et al. v. Wells Fargo & Company et al.*

**Court:** United States District Court for the Northern District of California

**Highlights:** \$480 million recovery—the fourth largest securities settlement ever achieved in the Ninth Circuit and the 32nd largest securities settlement ever in the United States.

**Summary:** BLB&G served as Lead Counsel for the Court-appointed Lead Plaintiff Union Asset Management Holding, AG in this action, which alleged that Wells Fargo and certain current and former officers and directors of Wells Fargo made a series of materially false statements and omissions in connection with Wells Fargo’s secret creation of fake or unauthorized client accounts in order to hit performance-based compensation goals. After years of presenting a business driven by legitimate growth prospects, U.S. regulators revealed in September 2016 that Wells Fargo employees were secretly opening millions of potentially unauthorized accounts for existing Wells Fargo customers. The Complaint alleged that these accounts were opened in order to hit performance targets and inflate the “cross-sell” metrics that investors used to measure Wells Fargo’s financial health and anticipated growth. When the market learned the truth about Wells Fargo’s violation of its customers’ trust and failure to disclose reliable information to its investors, the price of Wells Fargo’s stock dropped, causing substantial investor losses.

**Case:** *Ohio Public Employees Retirement System v. Freddie Mac*

**Court:** United States District Court for the Southern District of Ohio

**Highlights:** \$410 million settlement.

**Summary:** This securities fraud class action was filed on behalf of the Ohio Public Employees Retirement System and the State Teachers Retirement System of Ohio alleging that Federal Home Loan Mortgage Corporation (Freddie Mac) and certain of its current and former officers issued false and misleading

statements in connection with the company's previously reported financial results. Specifically, the Complaint alleged that the Defendants misrepresented the company's operations and financial results by having engaged in numerous improper transactions and accounting machinations that violated fundamental GAAP precepts in order to artificially smooth the company's earnings and to hide earnings volatility. In connection with these improprieties, Freddie Mac restated more than \$5 billion in earnings. A settlement of \$410 million was reached in the case just as deposition discovery had begun and document review was complete.

**Case:** *In re Refco, Inc. Securities Litigation*

**Court:** United States District Court for the Southern District of New York

**Highlights:** Over \$407 million in total recoveries.

**Summary:** The lawsuit arises from the revelation that Refco, a once prominent brokerage, had for years secreted hundreds of millions of dollars of uncollectible receivables with a related entity controlled by Phillip Bennett, the company's Chairman and Chief Executive Officer. This revelation caused the stunning collapse of the company a mere two months after its initial public offering of common stock. As a result, Refco filed one of the largest bankruptcies in U.S. history. Settlements have been obtained from multiple company and individual defendants, resulting in a total recovery for the class of over \$407 million. BLB&G represented Co-Lead Plaintiff RH Capital Associates LLC.

**Case:** *In re Allergan, Inc. Proxy Violation Securities Litigation*

**Court:** United States District Court for the Central District of California

**Highlights:** Litigation recovered over \$250 million for investors while challenging an unprecedented insider trading scheme by billionaire hedge fund manager Bill Ackman.

**Summary:** As alleged in groundbreaking litigation, billionaire hedge fund manager Bill Ackman and his Pershing Square Capital Management fund secretly acquired a near 10% stake in pharmaceutical concern Allergan, Inc. as part of an unprecedented insider trading scheme by Ackman and Valeant Pharmaceuticals International, Inc. What Ackman knew—but investors did not—was that in the ensuing weeks, Valeant would be launching a hostile bid to acquire Allergan shares at a far higher price. Ackman enjoyed a massive instantaneous profit upon public news of the proposed acquisition, and the scheme worked for both parties as he kicked back hundreds of millions of his insider-trading proceeds to Valeant after Allergan agreed to be bought by a rival bidder. After a ferocious three-year legal battle over this attempt to circumvent the spirit of the U.S. securities laws, BLB&G obtained a \$250 million settlement for Allergan investors, and created precedent to prevent similar such schemes in the future. The Plaintiffs in this action were the State Teachers Retirement System of Ohio, the Iowa Public Employees Retirement System, and Patrick T. Johnson.

## Corporate Governance and Shareholders' Rights

**Case:** *City of Monroe Employees' Retirement System, Derivatively on Behalf of Twenty-First Century Fox, Inc. v. Rupert Murdoch, et al.*

**Court:** Delaware Court of Chancery

**Highlights:** Landmark derivative litigation established unprecedented, independent Board-level council to ensure employees are protected from workplace harassment while recouping \$90 million for the company's coffers.

**Summary:** Before the birth of the #metoo movement, BLB&G led the prosecution of an unprecedented shareholder derivative litigation against Fox News parent 21st Century Fox, Inc. arising from the systemic sexual and workplace harassment at the embattled network. After nearly 18 months of litigation, discovery and negotiation related to the shocking misconduct and the Board's extensive alleged governance failures, the parties unveil a landmark settlement with two key components: 1) the first ever Board-level watchdog of its kind—the "Fox News Workplace Professionalism and Inclusion Council" of experts (WPIC)—majority independent of the Murdochs, the Company and Board; and 2) one of the largest financial recoveries—\$90 million—ever obtained in a pure corporate board oversight dispute. The WPIC serves as a model for public companies in all industries. The firm represented 21st Century Fox shareholder the City of Monroe (Michigan) Employees' Retirement System.

**Case:** *In re McKesson Corporation Derivative Litigation*

**Court:** United States District Court, Northern District of California, Oakland Division and Delaware Chancery Court

**Highlights:** Litigation recovered \$175 million and achieved substantial corporate governance reforms.

**Summary:** BLB&G represented the Police & Fire Retirement System City of Detroit and Amalgamated Bank in this derivative class action arising from the company's role in permitting and exacerbating America's ongoing opioid crisis. The complaint, initially filed in Delaware Chancery Court, alleged that defendants breached their fiduciary duties by failing to adequately oversee McKesson's compliance with provisions of the Controlled Substances Act and a series of settlements with the Drug Enforcement Administration intended to regulate the distribution and misuse of controlled substances such as opioids. Even after paying fines and settlements in the hundreds of millions of dollars, McKesson was sued in the National Opioid Multidistrict Litigation. In May 2018, our clients joined a substantially similar action being litigated in California federal court. Acting as co-lead counsel, BLB&G played a major role in litigating the case, opposing a motion to stay the action by a special litigation committee, and engaging in extensive pretrial discovery. Ultimately, \$175 million was recovered for the benefit of McKesson's shareholders in a settlement that also created substantial corporate-governance reforms to prevent a recurrence of McKesson's inadequate legal compliance efforts.

- Case:** *UnitedHealth Group, Inc. Shareholder Derivative Litigation*
- Court:** United States District Court for the District of Minnesota
- Highlights:** Litigation recovered over \$920 million in ill-gotten compensation directly from former officers for their roles in illegally backdating stock options, while the company agreed to far-reaching reforms aimed at curbing future executive compensation abuses.
- Summary:** This shareholder derivative action filed against certain current and former executive officers and members of the Board of Directors of UnitedHealth Group, Inc. alleged that the Defendants obtained, approved and/or acquiesced in the issuance of stock options to senior executives that were unlawfully backdated to provide the recipients with windfall compensation at the direct expense of UnitedHealth and its shareholders. The firm recovered over \$920 million in ill-gotten compensation directly from the former officer Defendants—the largest derivative recovery in history. As feature coverage in *The New York Times* indicated, “investors everywhere should applaud [the UnitedHealth settlement]....[T]he recovery sets a standard of behavior for other companies and boards when performance pay is later shown to have been based on ephemeral earnings.” The Plaintiffs in this action were the St. Paul Teachers’ Retirement Fund Association, the Public Employees’ Retirement System of Mississippi, the Jacksonville Police & Fire Pension Fund, the Louisiana Sheriffs’ Pension & Relief Fund, the Louisiana Municipal Police Employees’ Retirement System and Fire & Police Pension Association of Colorado.
- Case:** *Caremark Merger Litigation*
- Court:** Delaware Court of Chancery – New Castle County
- Highlights:** Landmark Court ruling ordered Caremark’s board to disclose previously withheld information, enjoined a shareholder vote on the CVS merger offer, and granted statutory appraisal rights to Caremark shareholders. The litigation ultimately forced CVS to raise its offer by \$7.50 per share, equal to more than \$3.3 billion in additional consideration to Caremark shareholders.
- Summary:** Commenced on behalf of the Louisiana Municipal Police Employees’ Retirement System and other shareholders of Caremark RX, Inc., this shareholder class action accused the company’s directors of violating their fiduciary duties by approving and endorsing a proposed merger with CVS Corporation, all the while refusing to fairly consider an alternative transaction proposed by another bidder. In a landmark decision, the Court ordered the Defendants to disclose material information that had previously been withheld, enjoined the shareholder vote on the CVS transaction until the additional disclosures occurred, and granted statutory appraisal rights to Caremark’s shareholders—forcing CVS to increase the consideration offered to shareholders by \$7.50 per share in cash (over \$3 billion in total).

**Case:** *In re Pfizer Inc. Shareholder Derivative Litigation*

**Court:** United States District Court for the Southern District of New York

**Highlights:** Landmark settlement in which Defendants agreed to create a new Regulatory and Compliance Committee of the Pfizer Board to be supported by a dedicated \$75 million fund.

**Summary:** In the wake of Pfizer’s agreement to pay \$2.3 billion as part of a settlement with the U.S. Department of Justice to resolve civil and criminal charges relating to the illegal marketing of at least 13 of the company’s most important drugs (the largest such fine ever imposed), this shareholder derivative action was filed against Pfizer’s senior management and Board alleging they breached their fiduciary duties to Pfizer by, among other things, allowing unlawful promotion of drugs to continue after receiving numerous “red flags” that Pfizer’s improper drug marketing was systemic and widespread. The suit was brought by Court-appointed Lead Plaintiffs Louisiana Sheriffs’ Pension and Relief Fund and Skandia Life Insurance Company, Ltd. In an unprecedented settlement reached by the parties, the Defendants agreed to create a new Regulatory and Compliance Committee of the Pfizer Board of Directors (the “Regulatory Committee”) to oversee and monitor Pfizer’s compliance and drug marketing practices and to review the compensation policies for Pfizer’s drug sales related employees.

**Case:** *Miller et al. v. IAC/InterActiveCorp et al.*

**Court:** Delaware Court of Chancery

**Highlights:** This litigation shut down efforts by controlling shareholders to obtain “dynastic control” of the company through improper stock class issuances, setting valuable precedent and sending a strong message to boards and management in all sectors that such moves will not go unchallenged.

**Summary:** BLB&G obtained this landmark victory for shareholder rights against IAC/InterActiveCorp and its controlling shareholder and chairman, Barry Diller. For decades, activist corporate founders and controllers sought ways to entrench their position atop the corporate hierarchy by granting themselves and other insiders “supervoting rights.” Diller laid out a proposal to introduce a new class of non-voting stock to entrench “dynastic control” of IAC within the Diller family. BLB&G litigation on behalf of IAC shareholders ended in capitulation with the Defendants effectively conceding the case by abandoning the proposal. This became a critical corporate governance precedent, given the trend of public companies to introduce “low” and “no-vote” share classes, which diminish shareholder rights, insulate management from accountability, and can distort managerial incentives by providing controllers voting power out of line with their actual economic interests in public companies.

**Case:** *In re News Corp. Shareholder Derivative Litigation*

**Court:** Delaware Court of Chancery – Kent County

**Highlights:** An unprecedented settlement in which News Corp. recouped \$139 million and enacted significant corporate governance reforms that combat self-dealing in the boardroom.



**Summary:** Following News Corp.'s 2011 acquisition of a company owned by News Corp. Chairman and CEO Rupert Murdoch's daughter, and the phone-hacking scandal within its British newspaper division, we filed a derivative litigation on behalf of the company because of institutional shareholder concern with the conduct of News Corp.'s management. We ultimately obtained an unprecedented settlement in which News Corp. recouped \$139 million for the company coffers, and agreed to enact corporate governance enhancements to strengthen its compliance structure, the independence and functioning of its board, and the compensation and clawback policies for management.

## Clients and Fees

We are firm believers in the contingency fee as a socially useful, productive and satisfying basis of compensation for legal services, particularly in litigation. Wherever appropriate, even with our corporate clients, we encourage retentions in which our fee is contingent on the outcome of the litigation. This way, it is not the number of hours worked that will determine our fee, but rather the result achieved for our client. The firm generally negotiates with our clients a contingent fee schedule specific to each litigation, and all fee proposals are approved by the client prior to commencing litigation, and ultimately by the Court.

Our clients include many large and well-known financial and lending institutions and pension funds, as well as privately held companies that are attracted to our firm because of our reputation, expertise, and fee structure. Most of the firm's clients are referred by other clients, law firms and lawyers, bankers, investors, and accountants. A considerable number of clients have been referred to the firm by former adversaries. We have always maintained a high level of independence and discretion in the cases we decide to prosecute. As a result, the level of personal satisfaction and commitment to our work is high.

## In The Public Interest

Bernstein Litowitz Berger & Grossmann LLP is guided by two principles: excellence in legal work and a belief that the law should serve a socially useful and dynamic purpose. Attorneys at the firm are active in academic, community and pro bono activities, and regularly participate as speakers and contributors to professional organizations. In addition, the firm endows a public interest law fellowship and sponsors an academic scholarship at Columbia Law School. Highlights of our community contributions include the following:

### **Bernstein Litowitz Berger & Grossmann Public Interest Law Fellows**

BLB&G is committed to fighting discrimination and effecting positive social change. In support of this commitment, the firm donates funds to Columbia Law School to create the Bernstein Litowitz Berger & Grossmann Public Interest Law Fellowship. This fund at Columbia Law School provides Fellows with 100% of the funding needed to make payments on their law school tuition loans so long as such graduates remain in the public interest law field. The BLB&G Fellows are able to begin their careers free of any school debt if they make a long-term commitment to public interest law.

### **Firm Sponsorship of Her Justice**

BLB&G is a sponsor of Her Justice, a not-for-profit organization in New York City dedicated to providing *pro bono* legal representation to indigent women, principally vulnerable women, in connection with the myriad legal problems they face. The organization trains and supports the efforts of New York lawyers who provide *pro bono* counsel to these women. Several members and associates of the firm volunteer their time to help women who need divorces from abusive spouses, or representation on issues such as child support, custody, and visitation. To read more about Her Justice, visit the organization's website at <http://www.herjustice.org/>.

### **Firm Sponsorship of City Year New York**

BLB&G is also an active supporter of City Year New York, a division of AmeriCorps. The program was founded in 1988 as a means of encouraging young people to devote time to public service and unites a diverse group of volunteers for a demanding year of full-time community service, leadership development and civic engagement. Through their service, corps members experience a rite of passage that can inspire a lifetime of citizenship and build a stronger democracy.

### **Max W. Berger Pre-Law Program**

In order to encourage outstanding minority undergraduates to pursue a meaningful career in the legal profession, the Max W. Berger Pre-Law Program was established at Baruch College. Providing workshops, seminars, counseling and mentoring to Baruch students, the program facilitates and guides them through the law school research and application process, as well as placing them in appropriate internships and other pre-law working environments.

## Our Attorneys

BLB&G employs a dedicated team of attorneys, including partners, counsel, associates, and senior staff attorneys. Biographies for each of our attorneys can be found on our website by clicking [here](#). On a case-by-case basis, we also make use of a pool of staff attorneys to supplement our litigation teams. The BLB&G team also includes investigators, financial analysts, paralegals, electronic-discovery specialists, information-technology professionals, and administrative staff. Biographies for our investigative team are available on our website by clicking [here](#), and biographies for the leaders of our administrative departments are viewable [here](#).

## Partners

**Max Berger**, Founding Partner, has grown BLB&G from a partnership of four lawyers in 1983 into what the *Financial Times* described as “[one of the most powerful securities class action law firms in the United States](#)” by prosecuting seminal cases which have increased market transparency, held wrongdoers accountable, and improved corporate business practices in groundbreaking ways.

Described by sources quoted in leading industry publication *Chambers USA* as “the smartest, most strategic plaintiffs’ lawyer [they have] ever encountered,” Max has litigated many of the firm’s most high-profile and significant cases and secured some of the largest recoveries ever achieved in securities fraud lawsuits, negotiating seven of the largest securities fraud settlements in history, each in excess of a billion dollars: *Cendant* (\$3.3 billion), *Citigroup-WorldCom* (\$2.575 billion), *Bank of America/Merrill Lynch* (\$2.4 billion), *JPMorgan Chase-WorldCom* (\$2 billion), *Nortel* (\$1.07 billion), *Merck* (\$1.06 billion), and *McKesson* (\$1.05 billion). Max’s prosecution of the *WorldCom* litigation, which resulted in unprecedented monetary contributions from WorldCom’s outside directors (nearly \$25 million out of their own pockets on top of their insurance coverage) “shook Wall Street, the audit profession and corporate boardrooms.” (*The Wall Street Journal*)

Max’s cases have resulted in sweeping corporate governance overhauls, including the creation of an independent task force to oversee and monitor diversity practices (*Texaco* discrimination litigation), establishing an industry-accepted definition of director independence, increasing a board’s power and responsibility to oversee internal controls and financial reporting (*Columbia/HCA*), and creating a Healthcare Law Regulatory Committee with dedicated funding to improve the standard for regulatory compliance oversight by a public company board of directors (*Pfizer*). His cases have yielded results which have served as models for public companies going forward.

Most recently, before the #metoo movement came alive, on behalf of an institutional investor client, Max handled the prosecution of an unprecedented shareholder derivative litigation against Fox News parent 21st Century Fox, Inc. arising from the systemic sexual and workplace harassment at the embattled network. After nearly 18 months of litigation, discovery, and negotiation related to the shocking misconduct and the Board’s extensive alleged governance failures, the parties unveiled a landmark settlement with two key components: 1) the first ever Board-level watchdog of its kind—the “Fox News Workplace Professionalism and Inclusion Council” of experts (WPIC)—majority independent of the Murdochs, the Company and Board; and 2) one of the largest financial recoveries—\$90 million—ever obtained in a pure corporate board oversight dispute. The WPIC is expected to serve as a model for public companies in all industries.

Max's work has garnered him extensive media attention, and he has been the subject of feature articles in a variety of major media publications. *The New York Times* highlighted his remarkable track record in an October 2012 profile entitled "[Investors' Billion-Dollar Fraud Fighter](#)," which also discussed his role in the *Bank of America/Merrill Lynch Merger* litigation. In 2011, Max was twice profiled by *The American Lawyer* for his role in negotiating a \$627 million recovery on behalf of investors in the *In re Wachovia Corp. Securities Litigation*, and a \$516 million recovery in *In re Lehman Brothers Equity/Debt Securities Litigation*. For his outstanding efforts on behalf of WorldCom investors, he was featured in articles in *BusinessWeek* and *The American Lawyer*, and *The National Law Journal* profiled Max (one of only eleven attorneys selected nationwide) in its annual 2005 "Winning Attorneys" section. He was subsequently featured in a 2006 *New York Times* article, "A Class-Action Shuffle," which assessed the evolving landscape of the securities litigation arena.

### **One of the "100 Most Influential Lawyers in America"**

Widely recognized as the "Dean" of the U.S. plaintiff securities bar for his remarkable career and his professional excellence, Max has a distinguished and unparalleled list of honors to his name.

- He was selected as one of the "100 Most Influential Lawyers in America" by *The National Law Journal* for being "front and center" in holding Wall Street banks accountable and obtaining over \$5 billion in cases arising from the subprime meltdown, and for his work as a "master negotiator" in obtaining numerous multi-billion dollar recoveries for investors.
- Described as a "standard-bearer" for the profession in a career spanning nearly 50 years, he is the recipient of *Chambers USA's* award for Outstanding Contribution to the Legal Profession. In presenting this prestigious honor, *Chambers* recognized Max's "numerous headline-grabbing successes," as well as his unique stature among colleagues—"warmly lauded by his peers, who are nevertheless loath to find him on the other side of the table." Max has been recognized as a litigation "star" and leading lawyer in his field by *Chambers* since its inception.
- *Benchmark Litigation* recently inducted him into its exclusive "Hall of Fame" and named him a 2021 "Litigation Star" in recognition of his career achievements and impact on the field of securities litigation.
- Upon its tenth anniversary, *Lawdragon* named Max a "Lawdragon Legend" for his accomplishments. He was recently inducted into *Lawdragon's* "Hall of Fame." He is regularly included in the publication's "500 Leading Lawyers in America" and "100 Securities Litigators You Need to Know" lists.
- *Law360* published a special feature discussing his life and career as a "Titan of the Plaintiffs Bar," named him one of only six litigators selected nationally as a "Legal MVP," and selected him as one of "10 Legal Superstars" nationally for his work in securities litigation.
- Max has been regularly named a "leading lawyer" in the *Legal 500 US Guide* where he was also named to their "Hall of Fame" list, as well as *The Best Lawyers in America*® guide.
- Max was honored for his outstanding contribution to the public interest by Trial Lawyers for Public Justice, which named him a "Trial Lawyer of the Year" Finalist in 1997 for his work in *Roberts, et al. v. Texaco*, the celebrated race discrimination case, on behalf of Texaco's African-American employees.

Max has lectured extensively for many professional organizations, and is the author and co-author of numerous articles on developments in the securities laws and their implications for public policy. He was chosen, along with

several of his BLB&G partners, to author the first chapter—“Plaintiffs’ Perspective”—of Lexis/Nexis’s seminal industry guide *Litigating Securities Class Actions*. An esteemed voice on all sides of the legal and financial markets, in 2008 the SEC and Treasury called on Max to provide guidance on regulatory changes being considered as the accounting profession was experiencing tectonic shifts shortly before the financial crisis.

Max also serves the academic community in numerous capacities. A long-time member of the Board of Trustees of Baruch College, he served as the President of the Baruch College Fund from 2015-2019 and now serves as its Chairman. In May 2006, he was presented with the Distinguished Alumnus Award for his contributions to Baruch College, and in 2019, was awarded an honorary Doctor of Laws degree at Baruch’s commencement, the highest honor Baruch College confers upon an individual for non-academic achievement. The award recognized his decades-long dedication to the mission and vision of the College, and in bestowing it, Baruch's President described Max as “[one of the most influential individuals in the history of Baruch College](#).” Max established the [Max Berger Pre-Law Program at Baruch College](#) in 2007.

A member of the Dean's Council to Columbia Law School as well as the Columbia Law School Public Interest/Public Service Council, Max has taught Profession of Law, an ethics course at Columbia Law School, and serves on the Advisory Board of Columbia Law School’s Center on Corporate Governance. In February 2011, Max received Columbia Law School's most prestigious and highest honor, “The Medal for Excellence.” This award is presented annually to Columbia Law School alumni who exemplify the qualities of character, intellect, and social and professional responsibility that the Law School seeks to instill in its students. As a recipient of this award, Max was [profiled](#) in the Fall 2011 issue of *Columbia Law School Magazine*. Max is a member of the American Law Institute and an Advisor to its Restatement Third: Economic Torts project. Max [recently endowed the Max Berger '71 Public Interest/Public Service Fellows Program at Columbia Law School](#). The program provides support for law students interested in pursuing careers in public service. Max and his wife, Dale, previously endowed the [Dale and Max Berger Public Interest Law Fellowship at Columbia Law School](#) and, under Max’s leadership, BLB&G also created the Bernstein Litowitz Berger & Grossmann Public Interest Law Fellowship at Columbia.

Among numerous charitable and volunteer works, Max is a significant and long-time contributor to Her Justice, a non-profit organization in New York City dedicated to providing *pro bono* legal representation to indigent women, principally survivors of intimate partner violence, in connection with the many legal problems they face. In recognition of their personal support of the organization, Max and his wife, Dale Berger, were awarded the “Above and Beyond Commitment to Justice Award” by Her Justice in 2021 for being steadfast advocates for women living in poverty in New York City. In addition to his personal support of Her Justice, Max has ensured BLB&G's long-time involvement with the organization. Max is also an active supporter of City Year New York, a division of AmeriCorps, dedicated to encouraging young people to devote time to public service. In July 2005, he was named City Year New York’s “Idealist of the Year,” for his commitment to, service for, and work in the community. A celebrated photographer, Max has held two successful photography shows that raised hundreds of thousands of dollars for City Year and Her Justice.

**Education:** Columbia Law School, 1971, J.D., Editor of the *Columbia Survey of Human Rights Law*; Baruch College-City University of New York, 1968, B.B.A., Accounting

**Bar Admission:** New York; United States District Court for the Eastern District of New York; United States District Court for the Southern District of New York; United States Court of Appeals for the Second Circuit; United States

Court of Appeals for the Third Circuit; United States Court of Appeals for the Sixth Circuit; Supreme Court of the United States

**Michael Blatchley's** practice focuses on securities fraud litigation. He is currently a member of the firm's case development and client advisory group, in which he, along with a team of attorneys, financial analysts, forensic accountants, and investigators, counsels the firm's clients on their legal claims.

Michael has also served as a member of the litigation teams responsible for prosecuting a number of the firm's cases. For example, Michael was a key member of the team that recovered \$150 million for investors in *In re JPMorgan Chase & Co. Securities Litigation*, a securities fraud class action arising out of misrepresentations and omissions concerning JPMorgan's Chief Investment Office, the company's risk management systems, and the trading activities of the so-called "London Whale." He was also a member of the litigation team in *In re Medtronic, Inc. Securities Litigation*, an action arising out of allegations that Medtronic promoted the Infuse bone graft for dangerous "off-label" uses, which resulted in an \$85 million recovery for investors. In addition, Michael prosecuted a number of cases related to the financial crisis, including several actions arising out of wrongdoing related to the issuance of residential mortgage-backed securities and other complex financial products.

Michael was a member of the team that achieved a \$250 million recovery for investors in *In re Allergan, Inc. Proxy Violation Securities Litigation*, a precedent-setting case alleging unlawful insider trading by hedge fund billionaire Bill Ackman. Most recently, he played a key role on the BLB&G team that recovered nearly \$2 billion for 35 institutions that invested in the Allianz Structured Alpha Funds.

Among other accolades, Michael has been repeatedly named to *Benchmark Litigation's* "Under 40 Hot List," selected as a leading plaintiff financial lawyer by *Lawdragon*, and recognized as a "Super Lawyer" by Thomson Reuters. He frequently presents to public pension fund professionals and trustees concerning legal issues impacting their funds, has authored numerous articles addressing investor rights, including, for example, a chapter in the Practising Law Institute's *2017 Financial Services Mediation Answer Book*, and is a regular speaker at institutional investor conferences. While attending Brooklyn Law School, Michael held a judicial internship position for the Honorable David G. Trager, United States District Judge for the Eastern District of New York. In addition, he worked as an intern at The Legal Aid Society's Harlem Community Law Office, as well as at Brooklyn Law School's Second Look and Workers' Rights Clinics, and provided legal assistance to victims of Hurricane Katrina in New Orleans, Louisiana.

**Education:** Brooklyn Law School, J.D., *cum laude*, Edward V. Sparer Public Interest Law Fellowship; William Payson Richardson Memorial Prize; Richard Elliott Blyn Memorial Prize; Editor for the *Brooklyn Law Review*; Moot Court Honor Society; University of Wisconsin, B.A.

**Bar Admission:** New York; New Jersey; United States District Court for the Southern District of New York; United States District Court for the District of New Jersey; United States District Court for the Western District of Wisconsin; United States Court of Appeals for the Ninth Circuit

**Scott Foglietta** prosecutes securities fraud, corporate governance, and shareholder rights litigation on behalf of the firm's institutional investor clients. As a member of the case development and client advisory group—the firm's case development and client advisory group—Scott advises Taft-Hartley pension funds, public pension funds, and other institutional investors on potential legal claims.

Scott was an integral member of the team that advised the firm's clients in numerous matters including in securities class actions against Wells Fargo, which resulted in a \$480 million recovery; against Salix, which resulted in a \$210 million recovery; and against Equifax, which resulted in a \$149 million recovery. Scott was also key part of the teams that evaluated and developed novel case theories or claims in numerous cases, such as Willis Towers Watson, which arose from misrepresentations made in a proxy statement in connection with the merger between Willis Group and Towers Watson and was recently resolved for \$75 million (pending court approval), and the ongoing securities class action against Perrigo arising from misrepresentations made in connection with a tender offer for shares trading in both the United States and Israel. Scott was also a member of the team that secured our clients' appointments as lead plaintiffs in the ongoing securities class actions against Boeing, Kraft Heinz, and Luckin Coffee, among others.

Scott was a member of the litigation teams representing investors in securities class actions against FleetCor Technologies, which resulted in a \$50 million recovery, and Lumber Liquidators, which achieved a recovery of \$45 million. He is currently part of the team advising one of the firm's institutional investor clients in a shareholder derivative action against the board of directors of FirstEnergy Corp. arising from the company's role in an egregious public corruption scandal. For his accomplishments, Scott was recently named a 2022 "Rising Star" by *Law360*, has been regularly named a New York "Rising Star" in the area of securities litigation by Thomson Reuters *Super Lawyers* and in 2021 was chosen as a "Rising Star of the Plaintiffs Bar" by *The National Law Journal* and chosen by *Benchmark Litigation* for its "40 & Under Hot List."

Before joining the firm, Scott represented institutional and individual clients in a wide variety of complex litigation matters, including securities class actions, commercial litigation, and ERISA litigation. Prior to law school, Scott earned his M.B.A. in finance from Clark University and worked as a capital markets analyst for a boutique investment banking firm.

**Education:** Brooklyn Law School, 2010, J.D.; Clark University, Graduate School of Management, 2007, M.B.A., Finance; Clark University, 2006, B.A., *cum laude*, Management

**Bar Admission:** New York; New Jersey; United States District Court for the Southern District of New York; United States District Court for the Eastern District of New York; United States District Court for the District of New Jersey

**Sal Graziano** is widely recognized as one of the top securities litigators in the country. He has served as lead trial counsel in a wide variety of major securities fraud class actions, recovering billions of dollars on behalf of institutional investors and hedge fund clients.

Over the course of his distinguished career, Sal has successfully litigated many high-profile cases, including: *Merck & Co., Inc. (Vioxx) Sec. Litig.* (D.N.J.); *In re Schering-Plough Corp./ENHANCE Sec. Litig.* (D.N.J.); *New York State Teachers' Retirement System v. General Motors Co.* (E.D. Mich.); *In re MF Global Holdings Limited Sec. Litig.* (S.D.N.Y.); *In re Raytheon Sec. Litig.* (D. Mass.); *In re Refco Sec. Litig.* (S.D.N.Y.); *In re MicroStrategy, Inc. Sec. Litig.* (E.D. Va.); *In re Bristol Myers Squibb Co. Sec. Litig.* (S.D.N.Y.); and *In re New Century Sec. Litig.* (C.D. Cal.).

Industry observers, peers and adversaries routinely honor Sal for his accomplishments. He is one of the "Top 100 Trial Lawyers" in the nation and a "Litigation Star" according to *Benchmark Litigation*, which credits him for performing "top quality work." *Chambers USA* continuously ranks Sal as a top litigator, quoting market sources who describe him as "wonderfully talented...a smart, aggressive lawyer who works hard for his clients," and "the go-to for the biggest cases." Sal is also ranked as a top litigator by *Legal 500*, which quotes market sources who praise him as



a "highly effective litigator." Heralded multiple times as one of a handful of Securities Litigation and Class Action "MVPs" in the nation by *Law360*, he has also been named a "Litigation Trailblazer" by *The National Law Journal*. Sal is also one of *Lawdragon's* "500 Leading Lawyers in America," named as a leading mass tort and plaintiff class action litigator by *Best Lawyers*®, and is one of Thomson Reuters' *Super Lawyers*.

A highly esteemed voice on investor rights, regulatory and market issues, in 2008 he was called upon by the Securities and Exchange Commission's Advisory Committee on Improvements to Financial Reporting to give testimony as to the state of the industry and potential impacts of proposed regulatory changes being considered. He is the author and co-author of numerous articles on developments in the securities laws, and was chosen, along with several of his BLB&G partners, to author the first chapter - "Plaintiffs' Perspective" - of Lexis/Nexis's seminal industry guide *Litigating Securities Class Actions*.

A member of the firm's Executive Committee, Sal has previously served as the President of the National Association of Shareholder & Consumer Attorneys, and has served as a member of the Financial Reporting Committee and the Securities Regulation Committee of the Association of the Bar of the City of New York. He regularly speaks on securities fraud litigation and shareholder rights, and has guest lectured at Columbia Law School on the topic.

Prior to entering private practice, Sal served as an Assistant District Attorney in the Manhattan District Attorney's Office.

**Education:** New York University School of Law, 1991, J.D., *cum laude*; New York University - The College of Arts and Science, 1988, B.A., *cum laude*, Psychology

**Bar Admission:** New York; United States District Court for the Southern District of New York; United States District Court for the Eastern District of New York; United States District Court for the Eastern District of Michigan; United States Court of Appeals for the First Circuit; United States Court of Appeals for the Second Circuit; United States Court of Appeals for the Third Circuit; United States Court of Appeals for the Fourth Circuit; United States Court of Appeals for the Sixth Circuit; United States Court of Appeals for the Ninth Circuit; United States Court of Appeals for the Eleventh Circuit

**Jim Harrod's** practice focuses on representing the firm's institutional investor clients in securities fraud-related matters. He also leads the firm's Global Securities and Litigation Monitoring Team, which monitors securities class and group actions around the world, and advises BLB&G's institutional clients on potential avenues for recovery in those actions.

Over the course of his career, he has obtained over \$3 billion on behalf of investor classes. Most recently, he played a key role on the BLB&G team that recovered nearly \$2 billion for 35 institutions that invested in the Allianz Structured Alpha Funds. Jim's other high-profile cases include *In re Motorola Securities Litigation*, in which he was a key member of the team that represented the State of New Jersey's Division of Investment and obtained a \$190 million recovery three days before trial. Recently, Jim represented the class of investors in the securities litigation against General Motors arising from GM's recall of vehicles with defective ignition switches, and recovered \$300 million for investors – the second largest securities class action recovery in the Sixth Circuit.

Jim represented institutional investors in several cases concerning the issuance of residential mortgage-backed securities prior to the financial crisis. He worked on the team that recovered \$500 million for investors in *In re Bear Stearns Mortgage Pass-Through Certificates Litigation*, which brought claims related to the issuance of mortgage

pass-through certificates during 2006 and 2007. In a similar action, *Plumbers' & Pipefitters' Local #562 Supplemental Plan & Trust v. J.P. Morgan Acceptance Corp. I*, he recovered \$280 million on behalf of a class of investors. Other mortgage-backed securities cases that Jim worked on include *In re Lehman Bros. Mortgage-Backed Securities Litigation* (\$40 million recovery), and *Tsereteli v. Residential Asset Securitization Trust 2006-A8* (\$10.9 million recovery).

Jim has been active in prosecuting claims against foreign issuers and actions brought under foreign law, including the Israeli securities law claims currently being prosecuted in the *Perrigo* securities litigation. He currently serves as lead counsel in a class action led by Union Asset Management AG—a large German asset manager—in litigation against Equifax related to its 2017 data breach. He also served as lead counsel in litigation on behalf of investors in *Volkswagen AG American Depository Receipts* (ADRs), relating to the automaker's alleged misrepresentations concerning its "clean diesel" cars, which claims involved significant international discovery, foreign jurisdictional issues and overlapping litigation in Europe.

Among his other notable recoveries are *The Department of the Treasury of the State of New Jersey and its Division of Investment v. Cliffs Natural Resources Inc.* (class recovery of \$84 million); *Anwar, et al., v. Fairfield Greenwich Limited* (settlement valued at \$80 million); *In re Service Corporation International* (\$65 million recovery); *Danis v. USN Communications, Inc.* (\$44.6 million recovery); *In re Tower Group International, Ltd. Securities Litigation* (\$20.5 million recovery); *In re Navistar International Securities Litigation* (\$13 million recovery); and *In re Sonus Networks, Inc. Securities Litigation-II* (\$9.5 million recovery).

In connection with his representation of institutional investors, he is a frequent speaker to public pension fund organizations and trustees concerning fiduciary duties, emerging issues in securities litigation and the financial markets.

Jim is recognized as a "Litigation Star" by *Benchmark Litigation*, and is regularly named to lists of leading practitioners by *Lawdragon*, and Thomson Reuters' *Super Lawyers* for his professional achievements. More recently, he was named a Plaintiffs' Lawyers Trailblazers by *The National Law Journal*.

**Education:** George Washington University Law School, J.D.; Skidmore College, B.A.

**Bar Admission:** New York; United States District Court for the Southern District of New York; United States District Court for the Eastern District of New York; United States Court of Appeals for the Second Circuit; United States Court of Appeals for the Third Circuit; United States Court of Appeals for the Sixth Circuit; United States Court of Appeals for the Seventh Circuit

**Avi Josefson** is one of the senior partners managing the firm's case development and client advisory group, and leads a team of attorneys, financial analysts and investigators that analyze potential securities claims. Avi counsels institutional clients in the U.S., Europe, and Israel.

With more than 20 years of experience in securities litigation, Avi participated in many of the firm's significant representations. Avi led the BLB&G team that recovered nearly \$2 billion for 35 institutions that invested in the Allianz Structured Alpha Funds. He previously prosecuted *In re SCOR Holding (Switzerland) AG Securities Litigation*, which recovered more than \$143 million for investors and utilized a novel settlement process in both New York and Amsterdam. He was also a member of the team that litigated the *In re OM Group, Inc. Securities Litigation*, which

resulted in a settlement of \$92.4 million. Avi has presented argument in several federal and state courts, including the Delaware Supreme Court.

Recognized as both a "Leading Plaintiff Financial Lawyer" and as one of "500 Leading Lawyers in America" by *Lawdragon* and by *The National Law Journal* as a "Plaintiffs' Lawyers Trailblazer," Avi is experienced in all aspects of the firm's representation of institutional investors. He represented shareholders in the litigation arising from the proposed acquisitions of Ceridian Corporation and Anheuser-Busch and, as leader of the firm's subprime litigation team, he prosecuted securities fraud actions arising from the collapse of subprime mortgage lender American Home Mortgage and the actions against Lehman Brothers, Citigroup and Merrill Lynch, arising from those banks' multi-billion dollar loss from mortgage-backed investments. Avi has also represented U.S. and European institutions in actions against Deutsche Bank and Morgan Stanley arising from their sale of mortgage-backed securities.

Avi practices in the firm's Chicago and New York offices.

**Education:** Northwestern University School of Law, 2000, J.D., Dean's List, Awarded the Justice Stevens Public Interest Fellowship (1999); Public Interest Law Initiative Fellowship (2000); Brandeis University, 1997, B.A., *cum laude*

**Bar Admission:** Illinois; New York; United States District Court for the Southern District of New York; United States District Court for the Northern District of Illinois

## Senior Counsel

**Jai Chandrasekhar** prosecutes securities-fraud litigation for the firm's institutional-investor clients. He has been a member of the litigation teams on many of the firm's high-profile securities cases, including *In re Schering-Plough Corp./ENHANCE Securities Litigation*, in which a settlement of \$473 million was achieved for the class; *In re Refco, Inc. Securities Litigation*, in which settlements totaling \$367.3 million were achieved for the class; *In re MF Global Holdings Ltd. Securities Litigation*, in which settlements totaling \$234.3 million were achieved for the class; *In re JPMorgan Chase & Co. Securities Litigation*, in which a settlement of \$150 million was achieved for the class; *In re Bristol Myers Squibb Co. Securities Litigation*, in which a settlement of \$125 million was achieved for the class; *In re comScore, Inc. Securities Litigation*, in which a settlement of \$27 million in cash and \$83 million in stock was achieved for the class; *In re Willis Towers Watson plc Proxy Litigation*, in which a settlement of \$75 million was achieved for the class; and *In re Volkswagen AG Securities Litigation*, in which a settlement of \$48 million was achieved on behalf of purchasers of Volkswagen AG American Depositary Receipts ("ADRs"). Jai is also active in the firm's appellate practice.

Jai is currently counsel for the plaintiffs in *In re EQT Corporation Securities Litigation*, a securities class action arising from misrepresentations concerning natural gas producer EQT's acquisition of Rice Energy Inc.; *In re Vertiv Holdings Co. Securities Litigation*, a securities class action arising from digital infrastructure company Vertiv's misrepresentations about its profit margins; and *In re Turquoise Hill Resources Ltd. Securities Litigation*, a securities class action arising from misrepresentations by mining company Turquoise Hill's controlling stockholder, Rio Tinto plc, concerning schedule delays and cost overruns in the development of Turquoise Hill's copper mine in Mongolia.

Jai is also a member of the firm's Global Securities and Litigation Monitoring Team, which monitors global equities traded in non-U.S. jurisdictions for prospective and pending international securities matters, and provides critical analysis of options to recover losses incurred on securities purchased in non-U.S. markets.

Before joining BLB&G, Jai was a Staff Attorney with the Division of Enforcement of the United States Securities and Exchange Commission, where he investigated securities law violations and coordinated investigations involving multiple SEC offices and other government agencies. Before his tenure at the SEC, he was an associate at Sullivan & Cromwell LLP, where he represented corporate issuers and underwriters in public and private offerings of stocks, bonds, and complex securities and advised corporations on periodic reporting under the Securities Exchange Act of 1934, compliance with the Sarbanes-Oxley Act of 2002, and other corporate and securities matters.

Jai is a member of the New York County Lawyers Association, where he is a member of the Federal Courts Committee and the Boards of Directors of the Association and the NYCLA Foundation. He is also a member of the New York State Bar Association, where he is a member of the House of Delegates. Jai is also a member of the New York Numismatic Club, served as the Club's president from 2019 to 2020, and is an expert on French art medals.

**Education:** Yale Law School, 1997, J.D., Book Review Editor, *Yale Law Journal*; Yale University, 1987, B.A., *summa cum laude*, Phi Beta Kappa

**Bar Admission:** New York; United States District Court for the Southern District of New York; United States District Court for the Eastern District of New York; United States District Court for the Western District of Wisconsin; United States Court of Appeals for the Second Circuit; United States Court of Appeals for the Third Circuit; United States Court of Appeals for the Fourth Circuit; United States Court of Appeals for the Fifth Circuit; United States Court of Appeals for the Ninth Circuit; United States Court of Appeals for the Federal Circuit; Supreme Court of the United States

**John Mills'** practice focuses on negotiating, documenting, and obtaining court approval of the firm's securities, merger, and derivative settlements.

Over the past decade, John was actively involved in finalizing the following settlements, among others: *In re Wachovia Preferred Sec. and Bond/Notes Litig.* (S.D.N.Y.) (\$627 million settlement); *In re Wilmington Trust Sec. Litig.* (D. Del.) (\$210 million settlement); *In re Freeport-McMoRan Copper & Gold Inc. Derivative Litig.* (Del. Ch.) (\$153.75 million settlement); *Medina, et al. v. Clovis Oncology, Inc., et al.* (D. Colo.) (\$142 million settlement); *In re News Corp. S'holder Litig.* (Del. Ch.) (\$139 million recovery and corporate governance enhancements); *In re Mut. Funds Invest. Litig. (MFS, Invesco, and Pilgrim Baxter Sub-Tracks)* (D. Md.) (\$127.036 million total recovery); *Fresno County Employees' Ret. Ass'n, et al. v. comScore, Inc., et al.* (S.D.N.Y.) (\$110 million settlement); *In re El Paso Corp. S'holder Litig.* (Del. Ch.) (\$110 million settlement); *In re Starz Stockholder Litig.* (Del. Ch.) (\$92.5 million settlement); *The Dep't of the Treasury of the State of New Jersey and its Div. of Invest. v. Cliffs Natural Res. Inc., et al.* (N.D. Ohio) (\$85 million settlement).

**Education:** Brooklyn Law School, 2000, J.D., *cum laude*, Member of *The Brooklyn Journal of International Law*; Carswell Merit Scholar recipient; Duke University, 1997, B.A.

**Bar Admission:** New York; United States District Court for the Southern District of New York; United States District Court for the Eastern District of New York

**Catherine Van Kampen's** law practice concentrates on class action settlement administration. She manages the firm's qualified settlement funds and claims administration for settlements achieved by the firm. Catherine is responsible for initiating and managing the claims administration process and working with the Court-appointed

claims administrators and investment banks for the benefit of the Classes represented by the firm. Catherine works closely with the firm's partners to apply for Court approval in various jurisdictions throughout the United States for the disbursement of settlement funds. She regularly interfaces with institutional and retail investors to explain the claims administration process and to assist them with filing their claims.

Catherine also has extensive experience in complex litigation and litigation management, having served as a team leader and overseen attorney teams in many of the firm's most high-profile cases during the 2008 Financial Crisis. Catherine has worked on more than two dozen high-value cases. Fluent in Dutch, she has served as the lead investigator and led discovery efforts in actions involving international corporations and financial institutions headquartered in Belgium and the Netherlands. She is certified in E-Discovery and Healthcare Compliance.

Prior to joining BLB&G, Catherine focused on complex litigation initiated by institutional investors and the Federal Government. She has worked on litigation and investigations related to regulatory enforcement actions, corporate governance, and compliance matters as well as conducted extensive discovery in English and Dutch in cross-border litigation.

Since attending law school, Catherine has been deeply committed to public and pro bono service to underserved communities. Through her volunteer work, Catherine has been a champion of social change and justice, particularly for immigrant and refugee women and children. As a member of the New York City Bar Association's United Nations Committee and African Affairs Committee, she spearheaded organizing the highly successful and widely-praised International Law Conference on the Status of Women, Pro Bono Engagement Fair, EPIQ Women Awards and Huntington Her Hero Awards, featuring the Under Secretary and Special Representative to the Secretary General of the United Nations for the Prevention of Violence Against Women, and other prominent, progressive women's advocates from the New York Legal Community. In recognition of her work, Catherine was appointed Co-Chair of the United Nations Committee and a Member of the Council for International Affairs in September of 2021.

A committed humanitarian, Catherine was honored as the 2018 Ambassador Medalist at the New Jersey Governor's Jefferson Awards for Outstanding Public Service for her international humanitarian and pro bono work with refugees. The Jefferson Awards, issued by the Jefferson Awards Foundation that was founded by Jacqueline Kennedy Onassis, are awarded by state governors and are considered America's highest honor for public service bestowed by the United States Senate. Catherine was also honored in Princeton, New Jersey, by her high school alma mater, Stuart Country Day School, in its 2018 Distinguished Alumnae Gallery for her humanitarian and pro bono efforts on behalf of Yezidi and Christian women and children afflicted by war in Iraq and Syria. In 2020, Catherine was accepted as a *SHESOURCE* legal expert advocating for the needs of immigrant and refugee women by the Women's Media Center, founded by Gloria Steinem, Jane Fonda, and Robin Morgan. In 2021, Catherine was appointed a Global Goals Ambassador for Clean Water and Sanitation by the United Nations Association of the USA, the sister organization of the United Nations Foundation USA founded by Eleanor Roosevelt. She is a recipient of several honors recognizing her pro bono work and commitment to social issues, including an invitation to attend the 2020 Tory Burch Foundation Embrace Ambition Summit and an appointment to the Advisory Board of the National Center for Girls' Leadership in Princeton, New Jersey, in 2021.

Catherine is an active member of the American Bar Association, New York Bar Association, New York City Bar Association, New Jersey Bar Association, and the National Association of Women Lawyers. In 2020, Catherine was appointed to the New York State Bar Association's President's Leadership Development Committee. In 2021, Catherine was appointed to the New Jersey State Bar Association's Class Actions, International Law and

Organizations, and Special Civil Part Committees. In 2022, Catherine was appointed as Co-chair of the American Bar Association's International Law Section — Women's Interest Network. As part of her pro bono legal work, she serves on two Boards of international NGOs serving refugees and internally displaced persons in the Middle East and Africa and rescuing exploited and trafficked women and girls. Closer to home, Catherine serves as an advisor to minority business owners in the New York City area on legal issues impacting their businesses.

Catherine clerked for the Honorable Mary M. McVeigh in the Superior Court of New Jersey where she was trained as a court-certified mediator. While in law school she interned at the Center for Social Justice's Immigration Law Clinic at Seton Hall University School of Law. Catherine is a Graduate of the American Inns of Court.

**Education:** Seton Hall University School of Law, 1998, J.D., Indiana University, 1988, B.A., Political Science

**Bar Admission:** New York; New Jersey

## Associate

**Julia Tebor** [Former Associate] practiced out of the New York office and prosecuted securities fraud, corporate governance, and shareholder rights litigation on behalf of the firm's institutional investor clients. She was a member of the trial team that recovered \$210 million on behalf of defrauded investors in *In re Wilmington Trust Securities Litigation*. She is currently a member of the teams prosecuting *In re Green Mountain Coffee Roasters, Inc. Securities Litigation* and *St. Paul Teachers' Retirement Fund Association v. HeartWare International, Inc.*

A former litigation associate with Seward & Kissel, Julia also has broad experience in white collar, general commercial, and employment litigation matters on behalf of clients in the financial services industry, as well as in connection with SEC and DOJ investigations.

**Education:** Boston University, School of Law, 2012, J.D., *cum laude*, *American Journal of Law and Medicine*, Notes Editor; Tufts University, 2006, B.A., Dean's List, Spanish & English

**Bar Admission:** New York; Massachusetts

## Senior Staff Attorneys

**Alex Dickin** [Former Senior Staff Attorney] worked on numerous matters at BLB&G, including *In re Signet Jewelers Limited Securities Litigation*; *City of Sunrise General Employees' Retirement Plan v. FleetCor Technologies, Inc.*, et al.; *St. Paul Teachers' Retirement Fund Association v. HeartWare International, Inc.*; *Hefler et al. v. Wells Fargo & Company et al.*; *Fresno County Employees' Retirement Association v. comScore, Inc.*; *In re Salix Pharmaceuticals, Ltd. Securities Litigation* and *In re Wilmington Trust Securities Litigation*.

Prior to joining the firm in 2014, Alex was an attorney at Labaton Sucharow, where he focused on residential mortgage-backed securities litigation. Previously, Alex was an associate at Herbert Smith Freehills, where he worked on M&A, private equity and corporate restructuring agreements, among other responsibilities.

**Education:** Macquarie University, B.B.A. 2005; L.L.B. 2008, with Honors

**Bar Admission:** New York

**Rebecca L. Reyhani** is a senior staff attorney practicing out of the New York office in the corporate governance department, focusing on appraisal rights, shareholder suits and fiduciary duty litigation.

Rebecca received her J.D. from Brooklyn Law School and her B.A. in political science from the University of Rochester.

**Education:** Brooklyn Law School, 2003, J.D.; University of Rochester, 2000, B.A., Political Science

**Bar Admission:** New York

## Staff Attorneys

**Robert Jeffrey Powell** [Former Staff Attorney] worked on numerous matters at BLB&G, including *Hefler et al. v. Wells Fargo & Company et al.*; *Bach v. Amedisys, Inc.*, *Fernandez, et al. v. UBS AG, et al.* (“UBS Puerto Rico Bonds”); *In re Salix Pharmaceuticals, Ltd. Securities Litigation*; *In re Green Mountain Coffee Roasters, Inc. Securities Litigation*; *In re Genworth Financial Inc. Securities Litigation*; *In re Bank of New York Mellon Corp. Forex Transactions Litigation*; *Bear Stearns Mortgage Pass-Through Litigation*; *Cambridge Place Investment Management Inc. v. Morgan Stanley & Co., Inc., et al.*; *SMART Technologies, Inc. Shareholder Litigation*; and *In re Citigroup Inc. Bond Litigation*.

Prior to joining the firm in 2011, Jeff was a litigation associate at Pillsbury Winthrop LLP and Constantine Cannon LLP.

**Education:** Harvard Law School, J.D., 2001; University of the South, B.A., *magna cum laude*, 1992, Phi Beta Kappa

**Bar Admission:** New York

**Lewis Smith** has worked on numerous matters at BLB&G, including *In re Fifth Street Finance Corp. Stockholder Litigation*; *Allstate Insurance Company v. Morgan Stanley & Co., Inc.*; *Dexia Holdings, Inc. v. JP Morgan*; and *In re Merck & Co., Inc. Securities Litigation (VIOXX-related)*. Lewis currently focuses on corporate governance matters.

Prior to joining the firm in 2012, Lewis was a contract attorney at Kenyon & Kenyon.

**Education:** Seton Hall University School of Law, J.D., 2007; Cal Poly State University, B.S., 2001; Brunel University, M.A., 2002

**Bar Admission:** New York

# **EXHIBIT 16**



1 ROBBINS GELLER RUDMAN  
& DOWD LLP  
2 JAMES I. JACONETTE (179565)  
655 West Broadway, Suite 1900  
3 San Diego, CA 92101-8498  
Telephone: 619/231-1058  
4 619/231-7423 (fax)  
jamesj@rgrdlaw.com

5 COTCHETT, PITRE & MCCARTHY, LLP  
6 MARK C. MOLUMPY (168009)  
TYSON REDENBARGER (294424)  
7 ELLE LEWIS (238329)  
San Francisco Airport Office Center  
8 840 Malcolm Road, Suite 200  
Burlingame, CA 94010  
9 Telephone: 650/697-6000  
650/697-0577 (fax)  
10 mmolumpy@cpmlegal.com  
tredenbarger@cpmlegal.com  
11 elewis@cpmlegal.com

SCOTT+SCOTT ATTORNEYS AT LAW LLP  
JOHN T. JASNOCH (281605)  
JOSEPH A. PETTIGREW (236933)  
600 West Broadway, Suite 3300  
San Diego, CA 92101  
Telephone: 619/233-4565  
619/233-0508 (fax)  
jjasnoch@scott-scott.com  
jpettigrew@scott-scott.com

12 *Class Counsel*

13 SUPERIOR COURT OF THE STATE OF CALIFORNIA  
14 COUNTY OF SAN MATEO

15 In re MICRO FOCUS INTERNATIONAL )  
PLC SECURITIES LITIGATION )

Lead Case No. 18CIV01549  
CLASS ACTION

17 This Document Relates To: )  
18 ALL ACTIONS. )

DECLARATION OF RICHARD SAWHILL,  
CHAIRMAN OF IRON WORKERS' LOCAL  
NO. 25 PENSION FUND, IN SUPPORT OF  
CLASS REPRESENTATIVES' MOTION FOR  
FINAL APPROVAL OF SETTLEMENT,  
PLAN OF ALLOCATION, CLASS  
COUNSEL'S FEES, PAYMENT OF  
LITIGATION EXPENSES, AND CLASS  
REPRESENTATIVES SERVICE AWARDS

Assigned for All Purposes to:  
Hon. Marie S. Weiner, Dept. 2

DATE: July 25, 2023  
TIME: 2:00 pm

Date Action Filed: 03/28/18

28 DECLARATION OF RICHARD SAWHILL, CHAIRMAN OF IRON WORKERS' LOCAL NO. 25 PENSION FUND  
IN SUPPORT OF CLASS REPRESENTATIVES' MOTION FOR FINAL APPROVAL OF SETTLEMENT,  
APPROVAL OF PLAN OF ALLOCATION, CLASS COUNSEL'S FEES, PAYMENT OF LITIGATION EXPENSES,  
AND CLASS REPRESENTATIVES SERVICE AWARDS

1 I, Richard Sawhill, declare and state as follows:

2 1. I am Chairman of Iron Workers’ Local No. 25 Pension Fund (“Iron Workers”), lead  
3 plaintiff in the action captioned *In re Micro Focus International plc Securities Litigation*, No. 1:18-  
4 CV-06763 (ALC) (S.D.N.Y.), pending in the United States District Court for the Southern District of  
5 New York (the “Federal Action”).<sup>1</sup> I am authorized to submit this declaration on behalf of Iron  
6 Workers.

7 2. Iron Workers’ Local No. 25 Pension Fund is a pension fund based in Michigan that  
8 manages assets for plan participants employed in the steel industry. Iron Workers acquired the  
9 American Depositary Shares (“ADSs”) of Micro Focus International plc (“Micro Focus”) issued in  
10 connection with the merger of Micro Focus and the software business segment of Hewlett Packard  
11 Enterprise Company, and also purchased Micro Focus ADSs on the open market during the  
12 Settlement Class Period.

13 3. I respectfully submit this declaration in support of the proposed Settlement of the  
14 above-captioned securities class action, pending in the Superior Court of California, County of San  
15 Mateo (the “Action”), Iron Workers’ request for a service award of \$15,000 in connection with the  
16 time and effort it expended representing the Settlement Class in its capacity as the lead plaintiff in the  
17 Federal Action, and the requested award of attorneys’ fees and expenses in the Action.

18 4. I have personal knowledge of the matters set forth in this declaration, as I have been  
19 involved, along with Paula Johnson, our Plan Administrator, and our outside counsel, including  
20 William Cumming of Hessian & McKasy (“Outside Counsel”), in monitoring and overseeing the  
21 prosecution and settlement of the Federal Action, and, if called as a witness, could competently testify  
22 thereto.

23  
24  
25

26 <sup>1</sup> Unless otherwise stated or defined in this declaration, all capitalized terms used herein shall have  
27 the meanings provided in the Stipulation of Settlement dated January 24, 2023.

1                                   **Work Performed by Iron Workers As Lead Plaintiff in the Federal Action**

2           5.       Since the inception of the Federal Action in 2018 Iron Workers has actively  
3 participated in the prosecution and settlement of the Federal Action, including by: (i) communicating  
4 with lead counsel in the Federal Action—Bernstein Litowitz Berger & Grossmann LLP (“BLB&G”)—  
5 —concerning the status, progress, and any updates related to the Federal Action; (ii) reviewing  
6 pleadings, briefs, orders, and other documents filed in the Federal Action, throughout the litigation in  
7 both the District Court and in connection with the appeal to the Second Circuit Court of Appeals;  
8 (iii) conferring with BLB&G concerning mediation and settlement negotiations; and (iv) reviewing  
9 and approving the proposed Settlement. To date, I, along with others at Iron Workers, including Paula  
10 Johnson, our Plan Administrator, and our Outside Counsel, estimate that we have spent over 100  
11 hours representing the Settlement Class in connection with the prosecution and settlement of the  
12 Federal Action.

13                                   **Iron Workers Supports Approval of the Settlement**

14           6.       Given the merits of the Federal Action and this Action, and in light of the risks of  
15 continued litigation, including the risk that following a trial the Settlement Class could receive  
16 nothing, Iron Workers believes the \$107,500,000 Settlement Amount represents an outstanding result  
17 for the Settlement Class. Thus, Iron Workers believes the Settlement represents a fair, reasonable,  
18 and adequate recovery on behalf of the Settlement Class and that final approval of the proposed  
19 Settlement is in the best interest of each Class Member.

20                                   **Iron Workers Supports Class Counsel’s Fee and Expense Application**

21           7.       Iron Workers also approves and supports Class Counsel’s request for an award of  
22 attorneys’ fees of one-third of the Settlement Fund and payment of Class Counsel’s requested  
23 litigation expenses, with interest on both amounts. Iron Workers believes that it is fair and reasonable  
24 compensation in light of the work performed by Plaintiffs’ Counsel and the resulting recovery of  
25 \$107,500,000 for the Settlement Class in the face of the risk of no recovery at all. Iron Workers  
26  
27

1 further believes that the litigation expenses requested are reasonable and were necessary for the  
2 successful prosecution and resolution of the Federal Action and this Action.

3 **Iron Workers Respectfully Requests a Service Award**

4 8. Iron Workers has not received, or been promised or offered, any financial incentive or  
5 compensation for serving as a Plaintiff in the Federal Action. I understand, however, the Court may  
6 authorize an award to a representative serving on behalf of the Settlement Class directly relating to  
7 its representation of the Settlement Class. I understand that the grant of such an award is entirely in  
8 the discretion of the Court. I also understand that the Settlement Class has been given notice that Iron  
9 Workers may seek an award of up to \$15,000 in connection with its efforts in representing the  
10 Settlement Class. As noted above, Iron Workers devoted significant time representing the Settlement  
11 Class in connection with the prosecution and settlement of the Federal Action. *See supra* ¶5. Iron  
12 Workers therefore respectfully requests a service award of \$15,000 in connection with its time and  
13 effort representing the Settlement Class.

14 **Iron Workers Supports the Proposed**  
15 ***Cy Pres* Distribution to Bay Area Legal Aid**

16 9. Additionally, Iron Workers understands that if any funds remain in the Settlement  
17 Fund after distribution to the Settlement Class, such funds will be donated to Bay Area Legal Aid.  
18 Iron Workers supports such a *cy pres* award and recipient and affirm that neither I nor Iron Workers  
19 have any connection whatsoever to Bay Area Legal Aid in any capacity.

20 I declare under penalty of perjury under the laws of the State of California that the foregoing  
21 is true and correct.

22 Executed on May 10, 2023 in Fontana, California.

23 

24 \_\_\_\_\_  
25 DECLARATION OF RICHARD SAWHILL,  
26 CHAIRMAN OF IRON WORKERS' LOCAL NO. 25  
27 PENSION FUND