UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE CELESTICA INC. SEC. LITIG.	:	Civil Action No.: 07-CV-00312-GBD (ECF CASE) Hon. George B. Daniels

DECLARATION OF JAMES W. JOHNSON IN SUPPORT OF CLASS REPRESENTATIVES' MOTION FOR FINAL APPROVAL OF PROPOSED CLASS ACTION SETTLEMENT AND PLAN OF ALLOCATION AND CLASS COUNSEL'S MOTION FOR AWARD OF ATTORNEYS' FEES AND PAYMENT OF LITIGATION EXPENSES

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I, JAMES W. JOHNSON, declare as follows pursuant to 28 U.S.C. §1746:

1. I am a partner of the law firm of Labaton Sucharow LLP (Labaton Sucharow), court-appointed Class Counsel for New Orleans Employees' Retirement System ("New Orleans") and Drywall Acoustic Lathing and Insulation Local 675 Pension Fund ("DALI") (collectively, "Class Representatives") and the certified Class in this securities class action (the "Action").[1] I am familiar with the proceedings in this Action and have personal knowledge of the matters set forth herein based upon my firm's close supervision and active participation in the Action. If called as a witness, I could and would testify competently thereto.

2. The purpose of this declaration is to set forth the background of the Action, its procedural history, and the negotiations that led to the proposed Settlement with Celestica Inc. ("Celestica," or the "Company"), Stephen W. Delaney ("Delaney"), and Anthony P. Puppi ("Puppi") (collectively, "Defendants"). This declaration demonstrates why the Settlement is fair, reasonable, and adequate and should be approved by the Court, why the proposed Plan of Allocation is reasonable, and why the application for attorneys' fees and expenses is reasonable and should be approved by the Court.

3. The Settlement will resolve all claims asserted in the Action against Defendants on behalf of the Class previously certified by the Court, which consists of: all Persons who purchased or acquired Celestica common stock on a United States stock exchange during the period between January 27, 2005 and January 30, 2007, inclusive, and who were

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[1] All capitalized terms not otherwise defined herein have the same meaning as that set forth in the Stipulation and Agreement of Settlement, dated April 17, 2015 (the "Stipulation"). ECF No. 250-1.

Citations to "Ex.___" herein refer to exhibits to this declaration. For clarity, exhibits that themselves have attached exhibits will be referenced as "Ex. __-__." The first numerical reference refers to the designation of the entire exhibit attached hereto and the second reference refers to the exhibit designation within the exhibit itself.

damaged thereby (the "Class").[2] ECF No. 222 at 8. The Court preliminarily approved the Settlement by Order entered May 6, 2015 (the "Preliminary Approval Order"). ECF No. 254.

I. PRELIMINARY STATEMENT: THE SIGNIFICANT RECOVERY ACHIEVED

4. After more than seven years of vigorously contested litigation, Class Representatives and Class Counsel have succeeded in obtaining a recovery for the Class in the amount of $30 million, which has been deposited in an interest-bearing escrow account for the benefit of the Class. The Settlement provides a very favorable result for the Class, which faced the genuine possibility of a much smaller recovery or no recovery at all had the case continued to trial. As set forth in the Stipulation, in exchange for the Settlement Amount, the proposed Settlement resolves all claims asserted, or that could have been asserted, by Class Representatives and the Class against the Released Defendant Parties.

5. The Settlement recovers a significant portion of estimated damages for US purchasers. Based on expert analyses, damages for US purchases ranged from approximately $125 million to $272 million, under a best-case scenario where a jury credited all of Class Representatives' loss causation evidence. The Settlement accordingly translates to an excellent recovery of approximately 11% to 24% of potentially provable damages.

6. As discussed below, Class Representatives obtained this recovery for the Class despite the significant challenges inherent in complex securities class actions generally, and the case-specific hurdles they faced in prosecuting the Action against Defendants. The Parties were

[2] Excluded from the Class are: (i) the current or former Defendants; (ii) members of the immediate families of the current or former Individual Defendants; (iii) all subsidiaries and affiliates of the current or former Defendants; (iv) any person or entity who was a partner, executive officer, director, or controlling person of Celestica; (v) all entities in which any current or former Defendant has or had a controlling interest; (vi) the current or former Defendants' directors' and officers' liability insurance carriers, and all affiliates or subsidiaries thereof; and (vii) the legal representatives, heirs, successors, and assigns of any such excluded party. Also excluded from the Class are those Class Members who properly exclude themselves by filing a valid and timely request for exclusion in accordance with the requirements set forth in the Notice.

just two months away from trial when they reached an agreement-in-principle to settle. The outcome of a jury trial, especially in a highly complex case such as this one, can never be predicted with reasonable certainty. Even if Class Representatives prevailed at trial, there is no assurance that they would have recovered an amount equal to, let alone greater than, the proposed Settlement Amount. Moreover, any such recovery following a trial could be further delayed by years of appellate practice.

7. Class Representatives not only had a clear understanding of the practical considerations confronting them, but at the time the Settlement was agreed to, also understood the strengths and weaknesses of the claims through Class Counsel's investigation and prosecution of the case. Over the course of seven years, Class Counsel engaged in comprehensive and vigorous litigation efforts in which they, *inter alia*, (i) conducted a thorough investigation into the Class's claims; (ii) drafted a detailed consolidated class action complaint; (iii) opposed Defendants' motions to dismiss the complaint; (iv) successfully appealed the Court's order granting Defendants' motions to dismiss; (v) completed extensive fact and expert discovery; (vi) successfully obtained an order directing the deposition of, and document production from, the Company's controlling shareholder; (vii) secured a permissive adverse-inference instruction regarding deletion of e-mails; (viii) successfully moved for class certification; (ix) successfully opposed Defendants' motion for summary judgment; (x) moved for summary judgment as to certain matters, which was partially granted by the Court; and (xi) began pre-trial preparations including the filing of a motion *in limine* and a *Daubert* motion and work on a Joint Pretrial Order.

8. Between November 2013 and February 2015, the Parties engaged in various efforts to settle the Action, including in-person meetings and other communications among

counsel. The Settlement was accomplished through arm's-length settlement discussions facilitated by former United States Attorney and former Federal District Judge, Layn R. Phillips (Ret.) ("Judge Phillips"), a well-respected and experienced mediator.

9. The Settlement has the full support of Class Representatives, as set forth in the Declaration of Jesse Evans, Jr. on behalf of New Orleans ("Evans Declaration") (attached hereto as Ex. 8) and the Declaration of Hugh Laird on behalf of DALI (attached hereto as Ex. 9).

10. For all of the reasons set forth herein, including the excellent result obtained and the significant litigation risks, we respectfully submit that the Settlement and Plan of Allocation are "fair, reasonable and adequate" in all respects, and that the Court should approve them pursuant to Federal Rule of Civil Procedure Rule 23(e). For similar reasons, and for the additional reasons set forth in Sections VIII through XI below, we respectfully submit that Class Counsel's request for attorneys' fees and payment of litigation expenses, including the requested awards to the Class Representatives pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA"), are also fair and reasonable, and should be approved.

II. FACTUAL SUMMARY OF THE CLAIMS

11. Class Representatives' claims arose from Defendants' allegedly false and misleading statements concerning Celestica's earnings, profitability, and financial outlook. Class Representatives generally allege that Defendants made false and misleading statements by, among other things: (i) informing investors that Celestica's restructuring was going according to plan, while knowing it was not; (ii) misrepresenting the adequacy of Celestica's internal financial and reporting controls; and (iii) overstating obsolete inventory.

12. The Class Period begins on January 27, 2005 when Defendants announced a restructuring for 2005 and 2006, at a cost of $225-275 million, that would allegedly increase operating margins to 3.5%, reduce costs, and ensure customer satisfaction. The restructuring

would purportedly close Celestica's high-cost facilities and transfer inventory to lower cost facilities, such as Celestica's Monterrey, Mexico facility – the facility that accepted the most amount of transfer activity from other sites as part of the restructuring. However, it allegedly became apparent to Defendants that the restructuring in Mexico was problematic, costly, and required significant additional resources to remedy.

13. At the same time that Defendants were telling shareholders that the restructuring would yield cost savings and profitability, Defendants allegedly internally discussed that the Company was experiencing "failure after failure" in Monterrey. Two weeks before the start of the Class Period, Defendants allegedly were apprised that the Monterrey site failed the Company's internal audit for inventory controls and received a rating of "Unsatisfactory." That rating allegedly remained unchanged throughout the Class Period.

14. In addition to making allegedly false and misleading statements concerning the restructuring, Defendants allegedly falsely assured investors throughout the Class Period that Celestica's inventory levels, and the Company's financial condition, were accurately represented. Class Representatives maintained that Defendants consistently received information concerning the increasing obsolete inventory levels in Monterrey. As alleged, both Delaney and Puppi, the CFO, participated in monthly operating review conference calls where they, senior management, and plant managers discussed the operational metrics for the key restructuring facilities. These detailed discussions often concerned failures in Monterrey's supply-chain management and allegedly undisclosed, damaging levels of obsolete inventory.

15. Class Representatives maintained that Celestica's inventory control problems, and consequent growing inventories, had negative operational and cash-flow implications. Throughout the Class Period, Defendants are alleged to have fraudulently asserted the value of

Monterrey's growing stockpile of excess and obsolete ("E&O") inventory. Defendants allegedly knew that Monterrey, and in turn the Company as a whole, was systematically overvaluing its inventory by failing to record appropriate E&O inventory reserves.

16. On January 31, 2007, the end of the Class Period, Celestica announced a $150.6 million loss for 2006, three times the loss incurred for 2005 and that it expected up to an additional $80 million in restructuring charges, along with a $30 million net charge for obsolete inventory in Monterrey. As a result, the Company's stock price allegedly collapsed from $7.73 per share on January 30, 2007 to $5.96 per share on January 31, 2007, a drop of 23%.

III. RELEVANT PROCEDURAL HISTORY

A. Initial Complaints and Appointment of Lead Plaintiffs

17. Beginning in January of 2007, five securities class action complaints were filed in the U.S. District Court for the Southern District of New York (the "Court") on behalf of purchasers and acquirers of Celestica common stock.

18. On March 13, 2007, New Orleans and DALI, along with Millwright Regional Council of Ontario Pension Trust Fund ("Millwright") and Carpenters Local 27 Benefit Trust Funds ("Carpenters Local 27") moved for appointment as lead plaintiffs and requested that their counsel, Labaton Sucharow & Rudoff LLP (n/k/a Labaton Sucharow LLP) be appointed lead counsel. ECF No. 6. Two other shareholder groups moved for lead plaintiff.

19. After the Parties fully briefed their positions, on October 11, 2007, the Court appointed New Orleans, DALI, Millwright, and Carpenters Local 27 as lead plaintiffs (collectively, "Lead Plaintiffs") and approved their selection of Labaton Sucharow LLP as lead counsel to represent the putative class. ECF No. 29.

B. The Complaint and Motions to Dismiss

20. On November 21, 2007, Lead Plaintiffs filed the Consolidated Class Action Complaint (the "Complaint"). ECF No. 37. The Complaint alleged claims against Celestica, Delaney, Puppi, as well as Onex Corporation ("Onex") and Gerald W. Schwartz ("Schwartz")[3] arising from violations of Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act"), 15 U.S.C. §§78j(b) and 78t(a), and Rule 10b-5 promulgated thereunder by the U.S. Securities and Exchange Commission ("SEC"), 17 C.F.R. §240.10b-5, on behalf of a class of all persons and entities who purchased or otherwise acquired Celestica common stock from January 27, 2005 through January 30, 2007, inclusive, and who were damaged thereby.

21. The Complaint was the result of a rigorous investigation. In connection with its investigation, Class Counsel analyzed the evidence adduced from, *inter alia*: (i) reviewing and analyzing publicly available information concerning Defendants, including documents filed publicly by Celestica with the SEC, press releases, news articles, and other public statements issued by or concerning Defendants; (ii) research reports issued by financial analysts concerning Celestica; (iii) interviewing 52 former Celestica employees and other persons with relevant knowledge; and (iv) consulting with experts in the areas of loss causation and damages, market efficiency, internal controls, accounting, and the electronics manufacturing services ("EMS") industry.

22. Defendants filed motions to dismiss the Complaint on March 14, 2008. *See* ECF Nos. 43-44, 49-51. Defendants argued, *inter alia*, that: (i) Lead Plaintiffs' allegations did not demonstrate the requisite scienter; (ii) Defendants' statements regarding the restructuring were forward-looking and protected by the PSLRA safe harbor; (iii) Lead Plaintiffs failed to

[3] Onex and Schwarz are referred to herein as the "Former Defendants."

plead that Defendants misstated or omitted material facts relating to Defendants' management of inventory; (iv) Lead Plaintiffs' restructuring and inventory allegations are immaterial as a matter of law and amount simply to corporate mismanagement; and (v) Lead Plaintiffs failed to establish a causal link between the alleged misconduct and three of the four stock drops.

23. On May 9, 2009, Lead Plaintiffs filed their omnibus opposition to Defendants' motions to dismiss (ECF No. 54), arguing, among other things, that Defendants issued materially false and misleading statements that were not forward-looking; Defendants acted with the requisite scienter; and the Complaint adequately alleges loss causation.

24. On June 20, 2008, Defendants filed reply briefs in further support of their respective motions to dismiss. ECF Nos. 55 and 56.

25. On August 7, 2008, the Court heard oral argument on Defendants' motions to dismiss the Complaint and on October 14, 2010, the Court entered a Memorandum Decision and Order (ECF No. 60), granting Defendants' motions to dismiss in their entirety on the ground that Lead Plaintiffs' failed to adequately allege scienter.

C. Appeal to the Second Circuit Court of Appeals

26. On November 15, 2010, Lead Plaintiffs filed a notice of appeal of the Court's dismissal order as to Defendants Celestica, Delaney, and Puppi. ECF No. 62. Lead Plaintiffs did not appeal the Court's dismissal of claims against Onex and Schwartz. On March 8, 2011, Lead Plaintiffs submitted their brief in support of their appeal. The issues on appeal were whether the Complaint's allegations collectively raised a strong inference that Defendants made a series of materially false and misleading statements and omissions with scienter, and whether the Complaint's allegations established Celestica's corporate scienter. Among other things, Lead Plaintiffs argued that the Complaint presented a compelling body of allegations that collectively

raise a strong inference of scienter, supported by interviews with fourteen former employees who provided specific information that rendered Defendants' public statements false and misleading.

27. Defendants submitted their appellate brief on June 3, 2011, arguing, *inter alia*, that Lead Plaintiffs' allegations are insufficient to raise a strong inference of scienter because, among other things, the confidential witnesses relied on in the Complaint had virtually no direct contact with Defendants and fail to specify when the alleged conduct occurred in relation to the class period or to Defendants' alleged misrepresentations. Defendants also took issue with Lead Plaintiffs' allegations that Defendants violated Generally Accepted Accounting Principles ("GAAP"), as well as Lead Plaintiffs' reliance on the departures of Delaney and Puppi, to support an inference of scienter.

28. On December 20, 2011, the Court of Appeals heard oral argument. By order entered December 29, 2011, the Court of Appeals reversed the Court's order granting the motions to dismiss and remanded the action for further proceedings consistent with the order.

29. With respect to scienter, the Court of Appeals held, in part, that "plaintiffs' descriptions of [the CWs] are sufficiently particular to permit the strong inference of scienter necessary for plaintiffs to sustain their burden on a motion to dismiss." *New Orleans Emps. Ret. Sys. v. Celestica, Inc*., 455 Fed. App'x. 10, 14 (2d Cir. 2011). The Court of Appeals also found that the "particular allegations that Delaney and Puppi were specifically informed, and had reason to know, of the growing inventory stockpile in Celestica's Mexican and American facilities are sufficient to establish the individual defendants' scienter. Moreover, those allegations are sufficient to establish corporate scienter on behalf of Celestica." *Id*. at 15.

30. Although the District Court had only ruled on the sufficiency of Lead Plaintiffs' allegations concerning scienter, Defendants asked the Court of Appeals to affirm the

District Court's dismissal on the additional bases that Defendants' alleged misstatements were: (1) protected from liability under a statutory "safe harbor"; and (2) not material. The Court of Appeals could have declined to consider such issues not passed upon below, but instead considered these issues and rejected Defendants' arguments. The Court of Appeals was not "persuaded" by Defendants' safe harbor argument. *Id*. With regard to the materiality of Defendants' statements, the Court of Appeals held that "materiality is satisfied as to the misstatements at issue by allegations of (1) their distortion of Celestica's assets and earnings and concealment of the company's failure to meet analysts' expectations, (2) the significance of the restructuring effort to the company's operations and profitability, and (3) the precipitous decrease in share price that occurred after Celestica disclosed the true state of its inventory." *Id*. at 16.

31. Following remand, on March 12, 2012, Defendants filed an Answer to the Complaint. ECF No. 78.

D. Extensive Fact Discovery

32. Following the lifting of the PSLRA automatic discovery stay, Lead Plaintiffs promptly propounded detailed discovery requests and ultimately: reviewed and analyzed thousands of documents (totaling in the millions of pages) produced by Defendants and third parties; took 19 depositions of fact witnesses; participated in depositions of confidential witnesses referenced in the Complaint; defended seven depositions of Class Representatives and their investment managers; negotiated and resolved myriad discovery disputes; and took or defended five expert depositions.

33. Lead Plaintiffs served their first set of document requests on Celestica on February 29, 2012 followed by a second set of document requests on Celestica on March 27,

2012. Lead Plaintiffs served their first set of document requests on Delaney and Puppi on March 27, 2012. Lead Plaintiffs served their first set of interrogatories on Celestica on March 30, 2012.

34. Defendants' objections, responses, and answers to Lead Plaintiffs' discovery requests prompted numerous meet and confer sessions with Defendants as to the scope and manner of Defendants' document production. Through this effort and over the course of many, many weeks of extensive meet and confer sessions (both in-person and over the phone) and protracted letter-writing on various discovery matters (*see* Section III.G below), the Parties successfully came to agreement on many issues, including search terms, custodians, and the identification of confidential witnesses. The Parties' extensive negotiations around the scope of document discovery resulted in numerous compromises that alleviated the need to raise disputes with the Court. While continuing to meet and confer on the scope of document production, on or about April 11, 2012, Defendants began their rolling production of documents.

35. As a result of Class Counsel's efforts, Defendants produced more than 140,000 documents, numbering in the millions of pages. Class Counsel dedicated extensive resources and technology to review, organize, and analyze the information produced by Defendants.

36. In order to facilitate the cost and time-efficient nature of the document review process, all of the documents were placed in an electronic database, known as Concordance, that was created and maintained at Labaton Sucharow. The database allowed Class Counsel to search for documents through Boolean-type searches as well as by multiple categories, such as by author and/or recipient, type of document, date, bates number, etc. The database also provided a streamlined ability to cull and organize witness-specific documents in folders for review.

37. To review the document production, a team of attorneys from Class Counsel and Robbins Geller Rudman & Dowd (counsel for lead plaintiff movant West Virginia Laborers' Pension Trust Fund and plaintiff Russell Henning) was assembled. These attorneys worked full-time on this project to complete the document review and analysis as quickly and efficiently as possible. The attorneys utilized review guidelines and protocols that were put in place and monitored to ensure efficient and accurate review of the documents. The review was structured to limit overall cost, with the bulk of the initial review being conducted by more junior attorneys.

38. All aspects of the attorney review were carefully supervised to eliminate inefficiencies and to ensure a high quality work-product. This supervision included in-person training sessions, the creation of a set of relevant materials and information, presentations regarding the key legal and factual issues in the case, and in-person instruction from more senior attorneys. The team of attorneys assigned to review discovery was overseen by a Team Leader, who had responsibility for constant, daily supervision and quality assurance. In addition, the more senior attorneys on the litigation team had daily and weekly interactions and oversight of the review team. There were also frequent conferences with the senior litigation attorneys to discuss important and/or "hot" documents, discovery preparation efforts, and case strategy. The "hot" and highly relevant documents were all subject to further analysis and assessment by senior attorneys on an on-going basis.

39. As reflected in the lodestar schedules submitted herewith by Labaton Sucharow, Bleichmar Fonti Tountas & Auld LLP ("BFTA"), and Robbins Geller Rudman & Dowd LLP ("Robbins Geller"), *see* Exs. 1 – B, 2 – B, 3 – B, the team of core attorneys that litigated this case was concentrated and dedicated to this litigation. Despite the eight-year duration of the case, approximately 70% of the hours attributable to this matter was the product

of eight attorneys, each of whom billed more than 1,000 hours toward the prosecution of the case since its inception. These attorneys became expert in the evidence produced and the strategic value and direction of their work. This concentration of staffing, which spanned from the inception of the Action in 2007 to the commencement of fact discovery in January 2012 through resolution in February 2015, inured to the efficient prosecution of the case, minimizing duplication and maximizing the use of expertise developed during the litigation.

40. Throughout the discovery process, Class Counsel analyzed not only what was produced, but also tracked discovery that potentially was still outstanding. Class Counsel held numerous meet and confer sessions with Defendants' Counsel and exchanged correspondence with them to ensure the production of all agreed-upon materials, including, as an example, the production of inventory reports.

41. Following the production of the bulk of Defendants' documents, the Parties stipulated to the terms of a deposition schedule which the Court entered on October 24, 2012. ECF No. 94. The schedule was later modified, pursuant to the Parties' request, by order entered on March 20, 2013. ECF No. 115. Lead Plaintiffs conducted 19 fact-witness depositions. As set forth below, Defendants took the depositions of representatives of Lead Plaintiffs, representatives of Lead Plaintiffs' investment advisors, and certain confidential witnesses.

42. Lead Plaintiffs' depositions included, among others:

(a) Defendant Delaney (Chief Executive Officer during the Class Period);

(b) Defendant Puppi (Chief Financial Officer during the Class Period);

(c) Todd Melendy, Defendant Celestica's corporate designee pursuant to Fed. R. Civ. P. 30(b)(6) ("Rule 30(b)(6)");

(d) Robert Crandall (Chairman of the Board of Directors during the Class Period, member of Celestica's Audit Committee, and member of Celestica's two-person Executive Committee);[4]

(e) William Etherington (member of the Board of Directors during the Class Period);

(f) Gerald Schwartz (member of the Board of Directors during the Class Period and Celestica's controlling shareholder);

(g) Peter Bar (former corporate controller at Celestica and current SVP of Finance);

(h) Paul Nicoletti (Treasurer of Celestica during the Class Period);

(i) Craig Muhlauser (President and Executive Vice President of Business Development during the Class Period);

(j) Michael Homer (President of the Americas during the Class Period);

(k) Frank Binder (Vice President of Finance for the Americas);

(l) John Boucher (Senior VP of the Americas Operations during the Class Period); and

(m) Antonio Fernandez-Stoll (Director of Finance for Latin America).

43. In preparing for these depositions, Class Counsel undertook extensive efforts to analyze the complex factual and legal issues that were integral to Lead Plaintiffs' claims, as well as the issues related to proving loss causation and damages. The depositions, and the documents discussed therein, provided Class Counsel with a solid foundation from which to understand the risks and strengths of the case.

E. Discovery Propounded on Lead Plaintiffs

44. In March 2012, Defendants served Lead Plaintiffs with document requests and interrogatories related to class issues. Defendants' discovery requests were broad and encompassed 48 separate requests for documents and 14 interrogatories. In response to

[4] Crandall's deposition was re-opened due to late production of documents from Mr. Schwartz (discussed below), and therefore he provided testimony on two separate occasions.

Defendants' discovery requests, Lead Plaintiffs produced responsive documents, including account statements and trading activity, among other types. The production of these documents was the subject of an extensive meet and confer process between the Parties.

45. Defendants also served Contention Interrogatories on Lead Plaintiffs on March 29, 2013, requesting that Lead Plaintiffs identify the evidence that supported their claims. The Contention Interrogatories were the subject of considerable dispute between the Parties as to whether they exceeded the amount of interrogatories allowed under the Federal Rules due to the sub-parts contained within each of the Contention Interrogatories. Lead Plaintiffs ultimately served Defendants with a 156-page response, identifying hundreds of exhibits and deposition excerpts.

46. Defendants also served deposition notices and subpoenas on Lead Plaintiffs and their investment advisors. Defendants deposed two Rule 30(b)(6) representatives of the Lead Plaintiffs. Lead Counsel defended each of these depositions. Defendants also served subpoenas on the four investment advisors of Lead Plaintiffs – Brandes Investment Partners, L.P. ("Brandes"), Leith Wheeler, BMO Financial, and Foyston, Gordon, & Payne ("Foyston") – for documents and for their testimony. The depositions taken of Lead Plaintiffs and their investment advisors are set forth below.

(a) Defendants deposed Jesse Evans, Jr., Director of New Orleans, on April 24, 2013 in New York, New York, who testified as a Rule 30(b)(6) witness for New Orleans.

(b) Defendants deposed Michael Nehili of Manion Wilkins & Associates Ltd., the administrator for DALI, Millwright, and Carpenters Local 27, on April 25, 2013, in New York, New York who testified as a Rule 30(b)(6) witness for DALI, Millwright, and Carpenters Local 27.

(c) Defendants took the deposition of Brent Fredberg, as a representative of Brandes, investment manager for New Orleans, on April 18, 2013, in San Diego, California as well as the deposition of Marcia Riley, on April 18, 2013, also as a representative of Brandes.

(d) Defendants took the deposition of David Ayriss, as a representative of Leith Wheeler, investment manager for DALI, on April 16, 2013, in Vancouver, British Columbia, pursuant to Letters Rogatory.

(e) Defendants took the deposition of Linda Watts, as a representative of BMO Financial, investment manager for Carpenters Local 27, on July 25, 2013, in Ontario, Canada, pursuant to Letters Rogatory.

(f) Defendants took the deposition of Jim W. Houston, as a representative of Foyston, investment manager for Millwright, on May 14, 2013, in Ontario, Canada, pursuant to Letters Rogatory.

F. Non-Party Discovery

47. Lead Plaintiffs served non-party discovery, including among other things, subpoenas on KPMG (Celestica's independent auditor) and certain of Celestica's customers, including Panasonic Corporation of North America, Tyco International (US), Alcatel-Lucent, Avaya, Radisys, Nortel Networks Inc. and Cisco Systems, Inc., seeking documents relevant to Lead Plaintiffs' claims.

48. Defendants deposed five of Class Representative's confidential witnesses in February 2013.

G. Discovery Disputes

49. As noted above, the Parties held numerous meet and confer sessions throughout the discovery process, and for the most part, were able to cooperatively resolve disputes in the absence of the Court's intervention. On a few occasions, however, Class Counsel sought the Court's assistance. For example, on November 27, 2012, Class Counsel submitted a letter to the Court seeking a pre-motion conference regarding the production of documents and deposition discovery of Gerald Schwartz, a member of Celestica's Board of Directors during the Class Period. Class Counsel had indicated to the Court that Defendants would not produce Mr. Schwartz for a deposition nor would they search his documents. Defendants responded by letter dated November 30, 2012 and the Court held a status conference on the matter on January 22,

2013. At the status conference, Judge Dolinger requested that Defendants produce Mr. Schwartz's electronic documents and noted his inclination that Mr. Schwartz appear for a brief deposition. The Parties ultimately agreed that Mr. Schwartz would provide up to four hours of testimony.

50. Additionally, in February 2014, Lead Plaintiffs requested a pre-motion conference regarding the alleged spoliation of electronically-stored information by Robert Crandall, Chairman of Celestica's board of directors during the Class Period, and the imposition of necessary relief, including an adverse-inference instruction. On February 18, 2014, a status conference was held before Judge Dolinger regarding Lead Plaintiffs' spoliation motion. On March 31, 2014, Judge Dolinger issued an Order finding that "there is no question that some of [Crandall's] emails are now likely unavailable to plaintiffs and that they may have been relevant and favorable to plaintiffs." ECF No. 181 at 8. Judge Dolinger concluded that "a permissive adverse-inference instruction is appropriate to inform the triers of fact that they are free to draw such inferences as they deem fitting under the circumstances." *Id*.

H. Extensive Expert Discovery

51. The Parties exchanged opening and rebuttal reports by five experts, two designated by Lead Plaintiffs and three designated by Defendants.

52. Lead Plaintiffs designated and served expert reports by: (i) Chad Coffman, CFA, who was retained by Lead Plaintiffs to provide an expert opinion on market efficiency, causation, damages, and accounting and internal controls; and (ii) Greg J. Regan, CPA, CFF, CFE who was retained by Lead Plaintiffs to provide an expert opinion on accounting for inventory (including inventory reserves), internal controls, and disclosure controls and procedures related to restructuring.

53. On June 14, 2013, Lead Plaintiffs served Mr. Coffman's 89-page report (plus exhibits), in which he opined, *inter alia*, that: (i) the market for Celestica common stock was efficient during the Class Period; (ii) Defendants' alleged misrepresentations and omissions were material; (iii) investor losses were proximately caused by Defendants' alleged violations of the federal securities laws; and (iv) the amount of damages suffered by Class members on a per share basis. Lead Plaintiffs served a rebuttal report by Mr. Coffman on September 10, 2013.

54. On June 28, 2013, Lead Plaintiffs served an 82-page expert report (plus exhibits) by Mr. Regan in which he opined, *inter alia*, that: (i) the internal controls at Celestica were ineffective; (ii) Celestica misstated its inventory reserves; and (iii) the disclosures regarding the 2005 restructuring plan failed to comply with SEC requirements. Lead Plaintiffs served a rebuttal report by Mr. Regan on October 2, 2013.

55. Defendants designated and served expert reports by: (i) Vinita M. Juneja, Ph.D.; (ii) Thomas L. Porter, Ph.D., C.P.A.; and (iii) Robert G. Freid, as discussed below.

56. Defendants served an expert report by Dr. Juneja on August 6, 2013. Dr. Juneja prepared a 50-page report, plus exhibits. Dr. Juneja was retained by Defendants to opine on issues related to inflation, loss causation, and damages. Specifically, counsel for Defendants asked Dr. Juneja to review and comment upon the June 14, 2013 expert report by Mr. Coffman. Among other things, in her report, Dr. Juneja opined that certain calculations in Mr. Coffman's report are unreliable and Mr. Coffman improperly applied the event study methodology to support loss causation by neglecting to take into account confounding news on several of the alleged disclosure dates.

57. Defendants also served an expert report by Dr. Porter on August 30, 2013. Dr. Porter was retained by Defendants to review and comment upon the June 28, 2013 expert report

by Mr. Regan. In his report, Dr. Porter opined that Mr. Regan's report contained fundamental flaws due to the fact, among others, that Mr. Regan only focused on the Monterrey facility and ignored the larger entity at issue, the Company. Dr. Porter also opined that Mr. Regan failed to acknowledge KPMG's unqualified audit opinion.

58. Defendants also served an expert report by Mr. Freid on June 26, 2013. Mr. Freid was retained by Defendants to provide testimony regarding the EMS industry as it related to Celestica.

59. Following the submission of expert reports by both sides, the Parties agreed to a condensed deposition schedule. Lead Counsel deposed Mr. Freid on September 17, 2013; Dr. Juneja on September 19, 2013; and Dr. Porter on September 26, 2013. Defendants deposed Mr. Coffman on September 24, 2013 and Mr. Regan on October 16, 2013.

60. The Parties' expert reports, rebuttal/reply reports, and expert depositions demonstrated a significant disagreement between the Parties as to accounting, internal controls, damages, causation, and industry-related issues.

I. Lead Plaintiffs' Motion to Certify the Class

61. On June 28, 2013, Lead Plaintiffs moved for certification of a class that included all persons and entities that purchased or acquired Celestica common stock registered and listed on the New York Stock Exchange during the period between January 27, 2005 and January 30, 2007, inclusive. ECF No. 121. Defendants opposed the motion on the basis, among others, that the proposed class would include purchasers on the Toronto Stock Exchange ("TSX") in contravention of *Morrison v. National Australia Bank Ltd.*, 561 U.S. 247 (2010). ECF No. 126. Lead Plaintiffs submitted their reply memorandum in further support of class certification on October 18, 2013. ECF No. 127.

62. As noted above, there was considerable expert discovery taken in connection with the motion for class certification. The Parties submitted multiple expert reports in support of their respective positions. Lead Plaintiffs filed an expert report on market efficiency and loss causation by Mr. Coffman, who conducted detailed event studies concerning Celestica's stock drops. Defendants then deposed Mr. Coffman on September 24, 2013 and Lead Plaintiffs deposed Defendants' expert, Dr. Juneja, on September 19, 2013.

63. On February 20, 2014, the Court held oral argument on Lead Plaintiffs' class certification motion (along with the Parties' summary judgment motions, described below). On February 21, 2014, the Court denied class certification as to foreign persons or entities who purchased Celestica common stock on the TSX and did not reach a ruling regarding shareholders who purchased on a domestic exchange. The February 21, 2014 order dismissed Lead Plaintiffs Millwright and Carpenters Local 27 from the Action since they did not purchase on a United States stock exchange. ECF No. 172.

64. On March 7, 2014, Lead Plaintiffs filed a petition in the Court of Appeals pursuant to Rule 23(f) of the Federal Rules of Civil Procedure seeking leave for immediate appeal of the Court's ruling on class certification with regard to whether the class should include persons or entities that purchased Celestica common stock on the TSX, where the common stock at issue is registered with the U.S. Securities Exchange Commission and also listed and traded on the New York Stock Exchange. On March 20, 2014, Defendants opposed the motion. On May 29, 2014, the Court of Appeals denied Lead Plaintiffs' petition, ruling that immediate appeal was unwarranted.

65. On April 23, 2014, Lead Plaintiffs New Orleans and DALI renewed their class certification motion to include as class members only those persons or entities that purchased or

acquired Celestica common stock on United States stock exchanges. ECF No. 184. In this motion, Millwright and Carpenters Local 27 were removed as proposed class representatives since they purchased Celestica common stock outside the United States.

66. On August 20, 2014, the Court entered a Memorandum Decision and Order granting Lead Plaintiffs' renewed class certification motion, appointing New Orleans and DALI as Class Representatives, and appointing Labaton Sucharow as Class Counsel. The Court found that New Orleans and DALI are adequate and typical to represent the Class. ECF No. 222.

J. Summary Judgment

67. On November 13, 2013, Defendants moved for summary judgment, seeking dismissal of the Complaint. ECF Nos. 139-40, 142-43. Defendants argued, among other things, that summary judgment should be granted because: (i) the Court's extraterritoriality decision dismissed the claims of class members who acquired Celestica common stock on the TSX; (ii) the majority of the alleged misstatements were forward-looking statements accompanied by cautionary language; (iii) there is no evidence that Celestica's statements regarding the restructuring were false or misleading; (iv) there is no evidence that Celestica's financial disclosures during the Class Period were false or misleading; (v) there is no evidence that Celestica improperly accounted for, or manipulated, its excess and obsolete inventory; (vi) there is no evidence that Celestica misrepresented any material information concerning its relationship with its customers or the effect of the restructuring on its customers; (vii) there is no evidence that Defendants made false or misleading statements regarding its operations in Mexico; (viii) there is no evidence that Defendants acted with scienter; (ix) Lead Plaintiffs cannot prove that the alleged misstatements and omissions were material given their limited scope and Celestica's worldwide consolidated financial results; and (x) Lead Plaintiffs cannot demonstrate a right to

recovery before 2006 given that there is no evidence prior to 2006 that Celestica was undergoing any serious operational or restructuring problems.

68. Also on November 13, 2013, Lead Plaintiffs moved for partial summary judgment with respect to three elements of their securities fraud claim for which Lead Plaintiffs alleged there was no genuine issue of dispute: (i) the materiality of four categories of Defendants' misstatements; (ii) a presumption of class-wide reliance by proving that Celestica common stock trades in an efficient market; and (iii) class-wide damages arising from loss-causing disclosures on January 27, 2006, October 27, 2006, December 12, 2006, and January 31, 2007. ECF Nos. 137-38.

69. On December 20, 2013, Lead Plaintiffs submitted their opposition to Defendants' motion, arguing, among other things, that there is overwhelming evidence that: (i) Defendants made false and misleading statements concerning Celestica's Monterrey, Mexico operations; (ii) Defendants made false and misleading statements concerning Celestica's restructuring; (iii) Celestica issued false financial disclosures regarding its inventory; and (iv) Defendants made false statements concerning customer satisfaction. Lead Plaintiffs argued that scienter is an inappropriate basis for summary judgment and that the safe harbor protection does not apply given that Defendants had access to and obtained information that rendered their purported forward-looking statements false when made.

70. Also on December 20, 2013, Defendants submitted their opposition to Lead Plaintiffs' motion for partial summary judgment, arguing, among other things, that: (i) Lead Plaintiffs failed to satisfy the test for materiality; (ii) Lead Plaintiffs cannot produce sufficient admissible evidence supporting loss causation; and (iii) the Court should not consider Lead

Plaintiffs' market efficiency argument pending the Supreme Court's outcome of *Halliburton Co. v. Erica P. John Fund, Inc*. ECF No. 148.

71. On January 31, 2014, the Parties submitted reply papers in further support of their respective motions for summary judgment. ECF Nos. 154 and 158.

72. On February 20, 2014, the Court held oral argument. On August 20, 2014 the Court entered its Memorandum Decision and Order denying Defendants' summary judgment motion in its entirety. In its 22 page decision, the Court granted Lead Plaintiffs' partial summary judgment motion on the issue of class-wide reliance and denied the motion on the issues of materiality and loss causation. ECF No. 222. In ruling on the Parties' motions, the Court found numerous triable issues of fact that would need to be decided by a jury.

73. In denying Defendants' summary judgment motion, the Court ruled that a reasonable jury could find that Celestica overvalued its inventory by failing to record appropriate E&O reserves. Lead Plaintiffs maintained the need for such reserves was allegedly known prior to the time Celestica actually recorded the appropriate E&O reserves and, as a result, Celestica issued materially false and misleading financial statements that artificially inflated its reported earnings. The Court further concluded that a reasonable juror could find that the use of incorrect reserves resulted in a material overstatement in Celestica's inventory value, operating income, and earnings.

74. The Court also ruled that Lead Plaintiffs had raised triable issues of fact as to whether Defendants acted with scienter. In particular, the Court held that Lead Plaintiffs had presented evidence that Delaney and Puppi recklessly misrepresented the rising volume of unsold inventory in Celestica's North American facilities, along with evidence that Delaney and Puppi were alert to information concerning increases in Celestica's unsold inventory.

75. In addition, the Court ruled that Lead Plaintiffs had raised triable issues of fact as to the materiality of the alleged misstatements and omissions. The Court noted Lead Plaintiffs' evidence that Celestica had to take a $30 million charge as a result of the increase in inventory provisions at Monterrey, as well as the decrease in share price sustained by Celestica after it disclosed the allegedly true state of its inventory.

76. The Court also denied Defendants' motion to delineate the Class Period as beginning on January 26, 2006, the date on which Celestica held an earnings call and disclosed to investors that the Company had experienced operational problems at Monterrey in 4Q05, as opposed to January 27, 2005, the Class-Period start date alleged in the Complaint. The Court ruled that delineation of the start date of the Class Period is largely pertinent to the assessment of damages and should be addressed at trial through the Parties' submission of evidence and the Court's instructions to the jury.

77. In ruling on Lead Plaintiffs' summary judgment motion, the Court denied Lead Plaintiffs' motion with respect to materiality, holding that Lead Plaintiffs had not demonstrated that the alleged misstatements were material as a matter of law. The Court also denied Lead Plaintiffs' motion as to the issue of loss causation, finding triable issues of fact concerning whether the four allegedly corrective disclosures caused Lead Plaintiffs to incur economic losses. Because the Parties put forth conflicting expert evidence as to loss causation, the Court held that a reasonable jury could determine that Lead Plaintiffs had failed to establish loss causation.

78. The sole aspect of the Parties' summary judgment motions that the Court granted concerned Lead Plaintiffs' motion for summary judgment with respect to class-wide reliance based on the fraud-on-the-market presumption. The Court held that Lead Plaintiffs had

put forth unrebutted evidence that Celestica securities traded on an efficient market, and, therefore, were entitled to the application of the fraud-on-the-market presumption.

K. Trial Preparations

79. Trial of the Action was scheduled to begin on April 20, 2015. Accordingly, the Parties had begun the process of trial preparation.

80. For example, the Parties had begun to prepare a Joint Final Pretrial Order. Class Representatives and Defendants identified, among other things, almost 60 trial witnesses expected to testify and 36 stipulated facts.

81. On February 23, 2015, Class Representatives filed a motion *in limine* seeking to preclude Defendants from offering evidence, testimony, and argument in support of an affirmative defense of good faith reliance on the advice of an auditor. ECF No. 238.

82. Also on February 23, 2015, Class Representatives sought to exclude the testimony and expert report of Robert G. Freid, pursuant to Federal Rule of Evidence 702 and *Daubert v. Merrell Dow Pharmaceuticals Inc*., 509 U.S. 579 (1993). Class Representatives challenged the opinions offered by Mr. Freid on the grounds that he: (i) lacked relevant expertise; (ii) omitted key evidence; (iii) improperly weighed evidence; and (iv) failed to implement any reliable principles or methodology, rendering his opinions inadmissible. ECF No. 241.

83. The Parties reached an agreement-in-principle to settle the Action prior to the filing of any opposition papers.

IV. SETTLEMENT NEGOTIATIONS

84. Beginning on or about November 1, 2013, after the close of expert and fact discovery and prior to the Parties' briefing on summary judgment, the Parties began to discuss the possibility of a settlement. From that point until February 2015, the Parties engaged in

various efforts to settle the Action, including face-to-face meetings and numerous other communications among counsel. In September 2014, the Parties engaged Judge Phillips to assist them in exploring a potential negotiated resolution of the claims against Defendants. The mediation occurred on November 3-4, 2014, in New York, New York and was attended by Class Counsel and Defendants' Counsel. The November 2014 mediation session did not result in a settlement of the Action.

85. The Parties resumed settlement discussions thereafter and continued with arm's-length mediated settlement discussions with the assistance of Judge Phillips. On February 24, 2015, the Parties' arm's-length negotiations, facilitated by Judge Phillips, resulted in an agreement-in-principle between Class Representatives and Defendants to settle the Action.

V. RISKS OF CONTINUED LITIGATION

86. Based on publicly available documents, information and internal documents obtained through Class Counsel's own investigation and the extensive fact and expert discovery conducted in the Action, Class Counsel believe that they have adduced substantial evidence to support Class Representatives' and the Class's claims and were prepared to proceed to trial. Class Counsel also realize, however, that this is not a case with a restatement, regulatory enforcement investigations, let along criminal indictments, which could have assisted with the tasks of establishing materiality and falsity. Instead, Class Counsel and Class Representatives faced considerable challenges and defenses on each and every element of their claims if the Action were to continue through trial, as well as the inevitable appeals that would follow even if Class Representatives were able to obtain a favorable verdict against Defendants.

87. In agreeing to settle, Class Representatives and Class Counsel weighed, among other things, the substantial cash benefit to Class Members under the terms of the Settlement against the hurdles facing the Class, including: (i) the uncertainties associated with trying

complex securities cases; (ii) the difficulties and challenges involved in proving (a) falsity/materiality, (b) scienter, (c) loss causation, and (d) damages; (iii) the fact that, even if Class Representatives prevailed at trial, any monetary recovery could potentially have been less than the Settlement Amount; and (iv) the delays inherent in such litigation, including appeals.

88. Class Representatives and Class Counsel also considered that the alleged violations of complex inventory accounting rules, difficulties with restructuring, and the weaknesses of internal controls might not have been easily understood by a jury and were vigorously disputed by Defendants, represented by sophisticated trial counsel, who offered credible alternate explanations and defenses supported by experts and fact witnesses.

A. Risks Concerning Establishing Liability of Defendants

89. The claims against Defendants presented significant liability risks given, among other things, the highly fact-intensive and intricate nature of the alleged frauds at issue and the vigorous opposition Defendants were advancing. All elements of liability were vigorously disputed by Defendants.

1. Risks Concerning Falsity of Alleged Misstatements

90. Defendants will undoubtedly argue, as they did at summary judgment, that the majority of the alleged false statements are inactionable puffery or forward-looking. Among other things, Defendants would point the jury to "cautionary language" in Celestica's public statements that purportedly warned of, *inter alia*, additional restructuring charges, that a failure to execute the restructuring could impact financial results, and that large customers might terminate or reduce their business.

91. While Class Representatives believe that Defendants' arguments lack merit, particularly given what Defendants allegedly knew at the time these "warnings" were made, the Court's comment in connection with summary judgment that "some of Defendants' statements

were arguably forward-looking or mere puffery," ECF No. 222 at 18 n. 12, acknowledging a distinct possibility that a jury could agree with Defendants.

92. Class Representatives would also need to prove that each alleged misstatement was false or misleading *at the time each statement was made*, a complex undertaking given the two year Class Period and the variety of alleged wrongdoing. Defendants would have likely tried to develop a theme at trial that optimism that is shown to have been unwarranted only after the fact does not establish falsity and support a claim for securities fraud.

93. For example, Defendants would likely argue that Class Representatives' evidence of intractable problems at the Monterrey facility towards the end of the Class Period could not establish the falsity of statements earlier in the Class Period about the restructuring plan and anticipated impact on financial results.

94. Class Representatives would proffer evidence that Defendants, among other things, consistently received information during Monthly Operating Review conference calls where they, senior management, and plan managers discussed the operational metrics for key restructuring facilities, including inventory. For instance, in denying Defendants' summary judgment motion with respect to falsity, the Court ruled, "Plaintiffs have put forth evidence that Defendants consistently made public projections with respect to the cost, duration, and profit margins of the Restructuring, despite knowing that the Company would need to incur additional restructuring charges in order to meet public projections." ECF No. 222 at 20 n.14. However, piecing this information together for a jury would have been a substantial undertaking and there were no guarantees that the jury would credit Class Representatives' interpretation of the evidence over that of Defendants.

95. Defendants would also point to their accounting policies and argue that the Company was not required to take charges before it did and, even then, the results were not materially different than what was originally reported to investors.

96. With respect to Celestica's controls and inventory, Defendants would argue that there was no information, prior to the end of 2006, that inventory levels were inaccurate or that inventory reserves were insufficient—presenting evidence and testimony that the process for determining such matters were dynamic and involved worldwide operations. Should Class Representatives rely on evidence from Crandall, former Chairman of Celestica's Board of Directors, who stated, among other matters, that he believed Celestica's "record-keeping system [was] inadequate" Defendants would likely argue that Crandall's evidence simply shows a board member frustrated with the mismanagement of the Company, not that Celestica lied to investors. Defendants also submitted that Crandall would testify that he believed that Celestica never misled investors.

97. Defendants may also rely on the testimony of Mr. Freid who opined that Defendants' public statements were consistent with internal information about Celestica's performance and that the documents relied on by Class Representatives have been taken out of context.

98. The foregoing are just a few examples of counterarguments Defendants will raise at trial concerning falsity, and which a jury will be asked to decide.

2. Risks Concerning Materiality

99. Defendants will undoubtedly argue that Class Representatives cannot marshal evidence to prove that Defendants' alleged misstatements or omissions were of a sufficient financial magnitude to be material. Pointing to the fact that the Company is comprised of numerous facilities and subsidiaries that report consolidated financial results, the jury would

need to weigh evidence concerning how operational issues, inventory levels, and charges relating to the Monterrey facility affected worldwide operations and the consolidated financial results.

100. Although Class Representatives defeated Defendants' summary judgment motion regarding materiality, there is no guarantee that materiality will be found at trial. Indeed, Defendants defeated Class Representatives' own summary judgment motion regarding materiality, further underscoring the risks concerning materiality.

3. Risks Concerning Scienter

101. Once falsity and materiality are established, Class Representatives still faced the risk that a jury would conclude that Defendants did not act with the requisite scienter – that Defendants knew or recklessly disregarded the operational, control, or financial problems at the Company throughout the Class Period. In particular, Defendants would argue that the evidence showed that Delaney or Puppi (and others in Celestica's senior management) worked hard to manage and correct the operational problems and believed that they would be overcome and that the statements being made to the public were true. Defendants would also likely focus on the lack of insider trading and that none of the Individual Defendants stood to personally profit from the alleged wrongdoing. Defendants would also likely assert, if such evidence were allowed, that they were at all times acting in good faith reliance on Celestica's independent auditor, KPMG.

102. In response, Class Representatives would, for example, seek to present evidence of communications showing that Delaney and Puppi were aware of information concerning increases in the Company's unsold inventory and that Delaney and Puppi regularly attended Monthly Operating Review meetings at which the troubles at Celestica's Monterrey factory, the restructuring, and inventory were all frequent topics of discussion. Class Representatives would also present evidence showing that, for example, Delaney internally

acknowledged that he had no basis for his positive representations to shareholders regarding the restructuring by stating: "I'm no longer confident that we adequately understand the implications of our restructuring plans on profitability and that although we publicly say that we expect $18M worth of profitability improvements to flow from restructuring….I'm hard pressed to put my finger on where that will come from."

103. Regarding Defendants' likely auditor defense, Class Representatives would assert that relying on auditors for assessment of internal controls is impermissible under the securities laws and accounting standards. Class Representatives would also show that Celestica had access to more information and possessed more knowledge about its processes than KPMG.

104. Although the Court found in its August 20, 2014 Memorandum Decision and Order that there was a genuine issue of material fact as to Defendants' scienter, the Court also noted that the fact-intensive nature of a scienter inquiry is inappropriate for disposition on summary judgment. *See* ECF No. 222 at 16-17. There remains significant uncertainty as to how a jury would ultimately resolve such factual issues if the Action proceeded to trial.

105. Indeed, the risks concerning scienter are compounded in this case more so than in other cases due to the vintage of the events at issue. The Class Period began more than ten years ago and ended more than eight years ago. Naturally, the memories of fact witnesses who would testify at trial would have faded as a result of the long lapse of time between the events themselves and trial. And although numerous depositions were taken beginning in 2012 (already several years after the events at issue), deposition testimony can only be used in lieu of live testimony if the witness does not live within the jurisdictional reach of the Court.

B. Risks Concerning Loss Causation and Damages

106. Class Representatives also faced barriers to establishing loss causation and resulting damages with respect to each of the claims asserted against Defendants. If a jury were

to find that any of the alleged corrective disclosures identified in the Complaint were not true corrective disclosures, the potential recovery for the Class would be significantly diminished.

107. For example, Defendants will undoubtedly challenge Mr. Coffman's testimony at trial by presenting their own expert's opinion that Mr. Coffman's event study did not properly disaggregate the impact of confounding news and that he incorrectly assumed that the market reacted proportionately to each news item. Defendants may also argue that on the alleged disclosure dates of January 27, 2006, October 27, 2006, and January 31, 2007, Celestica disseminated negative information to investors that was wholly unrelated to the alleged fraud and that this information caused the alleged price declines. Relying on their expert, Defendants will try to persuade the jury that the information disclosed related to weak revenue guidance based on reduced end-market demand, program ramp-up costs, restructuring charges unrelated to Mexico restructuring activities, concerns about market share loss from certain customers, and profitability issues related to Celestica's European facilities. Defendants will also contend that even if Mr. Coffman's methodology was appropriate, he failed to demonstrate that the impact of allegedly corrective information is statistically significant on the three alleged disclosure dates.

108. As mentioned above, Class Representatives' expert estimated aggregate damages for US purchases ranging from approximately $125 million to $272 million, under a best-case scenario where the Class Period begins on January 27, 2005 and all five allegedly corrective disclosures and one inflation creating date are found by a jury. However, if only three of the allegedly corrective disclosures are established at trial, estimated aggregate damages to decrease to approximately $119 million to $252 million, and if only the January 31, 2007 allegedly corrective disclosure is established, aggregate damages decrease to between

approximately $40 million to $143 million. Defendants would contend at trial that damages were significantly lower.

109. The Parties' respective damages experts strongly disagreed with each other's assumptions and their respective methodologies, including the method of disaggregating potentially confounding news from the alleged fraud-related cause of the stock drops. Therefore, the risk that the jury would credit Defendants' damages position over that of Class Representatives had considerable consequences in terms of the amount of recovery for the Class, even assuming liability was proven.

C. Risks Concerning Delineation of the Class Period

110. Class Representatives also faced barriers to establishing the start date of the Class Period. As mentioned above, Defendants moved to delineate the Class Period as beginning on January 26, 2006, as opposed to January 27, 2005, the Class Period start date alleged in the Complaint. Although the Court denied Defendants' summary judgment motion, it ruled that delineation of the start date of the Class Period is largely pertinent to the assessment of damages and should be addressed at trial through the Parties' submission of evidence and the Court's instructions to the jury. The risk that the jury would shorten the Class Period by a full year, thereby cutting it in half, had considerable consequences in terms of significantly reducing the amount of recovery for the Class, even assuming liability was proven.

D. Jury and Trial Risk

111. At the time the an agreement-in-principle to settle the Action was reached, the Parties were two months away from their April 20, 2015 trial date. While Class Representatives and Class Counsel believe that the claims asserted against Defendants have substantial merit, we also recognize that there are considerable risks involved in pursuing the claims to a verdict.

112. For example, given the complex nature of the claims, Class Representatives intended to rely heavily on expert opinion concerning accounting, internal controls over financial reporting, loss causation, and damages, with the concomitant risk that: (i) the experts could be subject to a successful *Daubert* motion prior to trial, permitting little or no expert testimony on these key issues; or (ii) if allowed to testify, the jury would evaluate the "battle of the experts" and decide to credit Defendants' experts over Class Representatives' experts.

113. The Class also faced additional trial-related risks, including, among other things, presenting a factually intricate and complex case to a jury through adverse witnesses controlled by Defendants.

114. Given all these challenges of continuing to pursue the claims against Defendants, versus the immediate recovery the Settlement provides for the Class, Class Counsel and Class Representative respectfully submit that the Settlement is fair, reasonable, and adequate and should be approved.

VI. CLASS REPRESENTATIVES' COMPLIANCE WITH THE COURT'S PRELIMINARY APPROVAL ORDER AND CLASS REACTION TO DATE

115. Pursuant to the Preliminary Approval Order, the Court appointed The Garden City Group, LLC ("GCG") as Claims Administrator in the Action and instructed GCG to disseminate copies of the Notice and Proof of Claim (collectively "Claim Packet") by mail and to publish the Summary Notice.

116. The Notice, attached as Ex. A to the Affidavit Regarding (A) Mailing of the Notice and Proof of Claim Form; (B) Publication of Summary Notice; (C) Website and Telephone Helpline; and (D) Report on Requests for Exclusion Received to Date, dated June 23, 2015 ("Mailing Declaration" or "Mailing Decl.") (attached as Ex. 4 hereto), provides potential Class Members with information about the terms of the Settlement and, among other things: their

right to exclude themselves from the Class; their right to object to any aspect of the Settlement, the Plan of Allocation, or the fee and expense application; and the manner for submitting a Proof of Claim in order to be eligible for a payment from the Net Settlement Fund. The Notice also informs Class Members of Class Counsel's intention to apply for an award of attorneys' fees of no more than 30% of the Settlement Fund and for payment of litigation expenses in an amount not to exceed $2 million.

117. As detailed in the Mailing Declaration, on May 20, 2015 GCG began mailing Claim Packets to all known potential Class Members as well as banks, brokerage firms, and other third party nominees whose clients may be Class Members. Mailing Decl. ¶¶ 3-5. In total, to date, GCG has mailed 60,047 Claim Packets to potential nominees and Class Members by first-class mail, postage prepaid. *Id.* ¶ 6. To disseminate the Notice, GCG obtained the names and addresses of potential Class Members from listings provided by Celestica and its transfer agent and from banks, brokers and other nominees. *Id.* ¶¶ 3-5.

118. On June 1, 2015, GCG caused the Summary Notice to be published in *The Wall Street Journal* and to be transmitted over *PR Newswire*. *Id.* ¶ 7 and Exhibits B and C thereto.

119. GCG also maintains and posts information regarding the Settlement on a dedicated website established for the Action, www.celesticasecuritieslitigation.com, to provide Class Members with information concerning the Settlement, as well as downloadable copies of the Claim Packet and the Stipulation. *Id.* ¶ 8. In addition, Class Counsel has made relevant documents concerning the Settlement available on its firm website.

120. Pursuant to the terms of the Preliminary Approval Order, the deadline for Class Members to submit objections to the Settlement, the Plan of Allocation, or the Fee and Expense

Application, or to request exclusion from the Class is July 7, 2015. To date, Class Counsel has not received any objections and the Claims Administrator has received one invalid request for exclusion from the Class. *Id.* ¶ 11. Should any objections or additional requests for exclusion be received, Class Representatives will address them in their reply papers, which are due July 21, 2015.[5]

VII. PLAN OF ALLOCATION

121. Pursuant to the Preliminary Approval Order, and as set forth in the Notice, all Class Members who wish to participate in the distribution of the proceeds from the Settlement must submit a valid Proof of Claim and all required information postmarked no later than September 17, 2015. As provided in the Notice, after deduction of Court-awarded attorneys' fees and expenses, notice and administration costs, and applicable Taxes, the balance of the Settlement Fund (the "Net Settlement Fund") will be distributed according to the plan of allocation approved by the Court (the "Plan of Allocation").

122. The Plan of Allocation proposed by Class Representatives, which is set forth in full in the Notice (Ex. 4 – A at 11-14), is designed to achieve an equitable and rational distribution of the Net Settlement Fund to eligible claimants, consistent with Class Representatives' damages theory during the prosecution of the Action. Class Counsel developed the Plan of Allocation in close consultation with Class Representatives' damages expert and believes that the plan provides a fair and reasonable method to equitably distribute the Net Settlement Fund among Authorized Claimants.

123. The Plan of Allocation provides for distribution of the Net Settlement Fund among Authorized Claimants on a *pro rata* basis based on "Recognized Loss" formulas tied to

[5] Class Representatives' reply papers will also address the questions raised by the Court at the preliminary approval hearing concerning the type of claimants to the Settlement and their potential recoveries, to the extent possible based on the claims data received at that point in time.

liability and damages. In developing the Plan of Allocation, Class Representatives' damages expert considered the amount of artificial inflation present in Celestica's common stock throughout the Class Period that was purportedly caused by the alleged fraud. This analysis entailed studying the price declines associated with Celestica's allegedly corrective disclosures, adjusted to eliminate the effects attributable to general market or industry conditions. In this respect, an inflation table was created as part of the Notice. The table will be utilized in calculating Recognized Loss Amounts for Authorized Claimants.

124. GCG, as the Court-approved Claims Administrator, will determine each Authorized Claimant's *pro rata* share of the Net Settlement Fund based upon each Authorized Claimant's total Recognized Loss compared to the aggregate Recognized Losses of all Authorized Claimants, as calculated in accordance with the Plan of Allocation. The calculation will depend upon several factors, including when the Authorized Claimant's common stock was purchased and whether the stock was sold during the Class Period and, if so, when.

125. To date, there have been no objections to the Plan of Allocation and Class Representatives and Class Counsel respectfully submit that the Plan of Allocation is fair and reasonable, and should be approved.

VIII. CLASS COUNSEL'S APPLICATION FOR AN AWARD OF ATTORNEYS' FEES

126. In addition to seeking final approval of the Settlement and the Plan of Allocation, Class Counsel is making an application for a fee award of 30% of the Settlement Fund (which includes accrued interest) on behalf of all plaintiffs' counsel that contributed to the prosecution of the Action. This request is fully supported by Class Representatives. *See* Exs. 8 & 9. Class Counsel also requests payment of expenses incurred in connection with the prosecution of the Action from the Settlement Fund in the amount of $1,392,450.33, plus accrued interest. This amount is below the $2,000,000 maximum expense amount that the Class

was advised could be requested. The legal authorities supporting the requested fees and expenses are set forth in Class Counsel's separate memorandum of law in support of the Fee and Expense Application ("Fee Memorandum"). Below is a summary of the primary factual bases for Class Counsel's request.

A. Class Representatives Support the Fee and Expense Application

127. Class Representatives are two sophisticated institutional investors. New Orleans is a public pension fund that provides retirement benefits for active and retired employees of the City of New Orleans, Louisiana. *See* Ex. 8. DALI is an institutional investor established for the benefit of active and retired drywall, acoustic lathing and insulation professionals within the Greater Toronto Area. *See* Ex. 9.

128. Class Representatives believe the fee and expense request is fair, reasonable, and warranting consideration and approval by the Court. *See* Exs. 8 & 9. In coming to this conclusion, Class Representatives considered the work conducted, the size of the recovery obtained, and the considerable risks of litigation. *See id*. Class Representatives take their roles in this representative action seriously in order to ensure that Class Counsel's fee request is fair in light of the work performed and result achieved for the Class. *See id*.

B. The Risks and Unique Complexities of the Action

129. Although Class Representatives consistently maintained that the evidence evaluated during discovery supported findings of securities fraud, this Action still presented substantial challenges. The allegations would culminate in a trial of factually intricate and complex accounting issues involving Celestica's worldwide operations and restructuring efforts over two years; and difficult inventory accounting. The specific risks Class Representatives faced in proving Defendants' liability, scienter, and loss causation, along with the challenges and risks of proceeding to trial, are detailed in Section V above. These case-specific risks are in

addition to the more typical risks accompanying securities class action litigation, such as the fact that this Action was undertaken on a contingent-fee basis.

130. From the outset, Class Counsel understood that it was embarking on a complex, expensive, risky, and lengthy litigation with no guarantee of ever being compensated for the substantial investment of time and money the case would require. In undertaking this responsibility, Class Counsel was obligated to ensure that sufficient resources were dedicated to the prosecution of the Action, and that funds were available to compensate staff and to cover the considerable costs that a case such as this requires. With several outside experts and consultants and a fast-approaching trial date, the financial burden on contingent-fee counsel is far greater than on a firm that is paid on an ongoing basis.

131. Class Counsel also bore the risk that no recovery would be achieved. Even with the most vigorous and competent of efforts, success in contingent-fee litigation, such as this, is never assured. *See, e.g.*, *Hubbard v. Bank Atl. Bancorp, Inc*., 688 F.3d 713 (11th Cir. 2012) (affirming judgment as a matter of law on the basis of loss causation following a jury verdict in plaintiffs' favor); *Anixter v. Home-Stake Prod. Co*., 77 F.3d 1215 (10th Cir. 1996) (overturning plaintiffs' verdict obtained after two decades of litigation); *Ward v. Succession of Freeman*, 854 F.2d 780 (5th Cir. 1998) (reversing plaintiffs' jury verdict for securities fraud); *Robbins v. Koger Props., Inc*., 116 F.3d 1441 (11th Cir. 1997) (reversing $81 million jury verdict and dismissing case with prejudice in securities action). The road to recovery can be very long and arduous. *See, e.g., In re Apollo Grp., Inc. Sec. Litig.*, Case No. CV-04-2147-PHX-JAT, 2008 WL 3072731 (D. Ariz. Aug. 4, 2008), *rev'd*, No. 08-16971, 2010 WL 5927988 (9th Cir. June 23, 2010) (trial court overturned unanimous verdict for plaintiffs, verdict later reinstated by

the Ninth Circuit Court of Appeals, and judgment finally re-entered after denial of *certiorari* by the United States Supreme Court).

132. It takes hard work and diligence by skilled counsel to develop the facts and theories that are needed to sustain a complaint or win at trial, or to convince sophisticated defendants to engage in serious settlement negotiations at meaningful levels. Courts have repeatedly recognized that it is in the public interest to have experienced and able counsel enforce the securities laws and regulations pertaining to the duties of officers and directors of public companies. If this important public policy is to be carried out, courts should award fees that adequately compensate plaintiffs' counsel, taking into account the risks undertaken in prosecuting a securities class action.

133. Here, there was no government inquiry or accusations. Class Counsel's persistent efforts in the face of substantial risks and uncertainties is what resulted in a favorable recovery for the benefit of the Class. In circumstances such as these, and in consideration of Class Counsel's hard work and the very favorable result achieved, the requested fee of 30% of the Settlement Fund and payment of $1,392,450.33 in expenses is reasonable and should be approved.

C. The Significant Time and Labor Devoted to the Action

134. The work undertaken by Class Counsel in investigating and prosecuting this case and arriving at the present Settlement in the face of serious hurdles has been time-consuming and challenging. As more fully set forth above, the Action was prosecuted for almost eight years and settled only after Class Counsel overcame multiple legal and factual challenges, including argument and briefing before the Court of Appeals. Among other efforts, Class Counsel conducted an exhaustive investigation into the Class's claims; researched and prepared a detailed consolidated amended complaint; briefed an extensive opposition to Defendants'

separate motions to dismiss; pursued an appeal to the Court of Appeals regarding the Court's order granting Defendants' motions to dismiss; completed fact and expert discovery; secured a permissive adverse-inference instruction regarding deletion of e-mails; successfully moved for class certification; successfully opposed Defendants' motion for summary judgment; moved for summary judgment as to certain matters, which was partially granted by the Court; and began pre-trial preparations.

135. At all times throughout the pendency of the Action, Class Counsel's efforts were driven and focused on advancing the litigation to bring about the most successful outcome for the Class, whether through settlement or trial, by the most efficient means necessary.

136. Attached hereto as Exhibits 1 - 3 are declarations from plaintiffs' counsel to support Class Counsel's request for an award of attorneys' fees and payment of litigation expenses. *See* Declaration of James W. Johnson on behalf of Labaton Sucharow LLP, dated June 23, 2015 (Ex. 1); Declaration of Joseph A. Fonti on behalf of Bleichmar Fonti Tountas & Auld LLP, dated June 23, 2015 (Ex. 2); and Declaration of Robert M. Rothman on behalf of Robbins Geller Rudman & Dowd LLP, dated June 8, 2015 (Ex. 3).

137. Included with these declarations are schedules (Exhibit B to each declaration) that summarize the number of hours worked by each attorney and each professional support staff employed by the firms and the value of that time at current billing rates, *i.e.* the "lodestar" of the respective firms, as well as the expenses incurred by category.[6] As set forth in each declaration, these schedules were prepared from contemporaneous daily time records regularly prepared and maintained by the respective firms, which are available at the request of the Court.

[6] Attached hereto as Exhibit 5 is a summary table reporting the lodestars and expenses of counsel.

138. As discussed above, the prosecution of this case was undertaken with a focus on efficiency and the avoidance of duplication. The hours of just eight attorneys, each of whom dedicated more than 1,000 hours to the matter, accounts for approximately 70% of the hours submitted. Despite the almost eight-year duration of the case, the knowledge and experience of the personnel who worked the most on the matter was utilized to optimize the outcome for the Class. Additionally, a number of attorneys contributed to the successful prosecution of the case in many significant ways. For instance, a number of senior attorneys at Class Counsel were intimately involved in preparing the case for trial following the Court's summary judgment ruling and in mediating and reaching an ultimate resolution of the case.

139. Under Class Counsel's direction, the work undertaken by the attorneys who contributed to this matter was closely supervised and allocated in the most efficient manner possible. For instance, during the discovery process, certain attorneys were nearly solely dedicated to this matter, preparing the case for trial. These attorneys, some of whom dedicated more than 2000 hours each to the case, were exclusively focused on building the documentary and testimonial record that the Court considered at summary judgment. They were ably assisted by additional attorneys and staff who supplemented these efforts when required. The ability to maintain continuous, dedicated attention to this litigation from inception, and more particularly during the fact discovery, allowed for greater efficiency both during fact and expert discovery, as well as during summary judgment briefing and pre-trial preparations.

140. The hourly billing rates of plaintiffs' counsel here range from $610 to $975 for partners, $475 to $800 for of-counsel, and $300 to $700 for other attorneys. *See* Exs. 1 – B, 2 – B, 3 – B. It is respectfully submitted that the hourly rates for attorneys and professional support staff included in these schedules are reasonable and customary. Exhibit 6, attached hereto, is a

table of billing rates for defense firms compiled by Labaton Sucharow from fee applications submitted by such firms in bankruptcy proceedings nationwide in 2014. The analysis shows that across all types of attorneys, plaintiffs' counsel's rates here are consistent with, or lower than, the firms surveyed.

141. Counsel have collectively expended more than 28,130 hours in the prosecution and investigation of the Action. *See* Exs. 1 – B, 2 – B, 3 – B, and 5. The resulting collective lodestar is $14,324,709.25. *Id*. Pursuant to a lodestar "cross-check," the requested fee of 30% of the Settlement Fund ($9,000,000) results in a "multiplier"[7] of approximately 0.63 on counsel's lodestar (or 63%), which does not include any time that will necessarily be spent from this date forward administering the Settlement.

D. The Quality of Class Counsel's Representation and its Standing and Expertise

142. Class Counsel is highly experienced in prosecuting securities class actions and worked diligently and efficiently in prosecuting the Action. Labaton Sucharow, as demonstrated by the firm resume attached to its declaration, is among the most experienced and skilled firms in the securities litigation field, and has a long and successful track record in such cases. *See* Ex. 1 – A. Labaton Sucharow has served as lead counsel in a number of high profile matters, for example: *In re Am. Int'l Grp, Inc. Sec. Litig.*, No. 04-8141 (S.D.N.Y.) (representing the Ohio Public Employees Retirement System, State Teachers Retirement System of Ohio, and Ohio Police & Fire Pension Fund and reaching settlements of $1 billion); *In re HealthSouth Corp. Sec. Litig.*, No. 03-1501 (N.D. Ala.) (representing the State of Michigan Retirement System, New Mexico State Investment Council, and the New Mexico Educational Retirement Board and securing settlements of more than $600 million); and *In re Countrywide Sec. Litig.*, No. 07-5295

[7] The multiplier is calculated by dividing the $9,000,000 fee request by the $14,324,709.25 lodestar of plaintiffs' counsel.

(C.D. Cal.) (representing the New York State and New York City Pension Funds and reaching settlements of more than $600 million). *See also* Exs. 2 – A and 3 – A for the qualifications of BFTA and Robbins Geller.

E. Standing and Caliber of Defense Counsel

143. The quality of the work performed by Class Counsel in attaining the Settlement should also be evaluated in light of the quality of the opposition. Defendants are represented by Kaye Scholer LLP, a well-known and respected law firm with attorneys who vigorously represented the interests of their respective clients. In the face of this experienced, formidable, and well-financed opposition, Class Counsel was nonetheless able to achieve a settlement very favorable to the Class.

IX. REQUEST FOR PAYMENT OF LITIGATION EXPENSES

144. Class Counsel seek, on behalf of plaintiffs' counsel, payment from the Settlement Fund of $1,392,450.33 in litigation expenses reasonably and necessarily incurred by plaintiffs' counsel in connection with prosecuting the claims against Defendants. *See* Exs. 1 ¶ 8, 2 ¶ 15, 3 ¶ 6, and 5.

145. From the beginning of the case, plaintiffs' counsel were aware that they might not recover any of their expenses, and, at the very least, would not recover anything until the Action was successfully resolved. Thus, counsel were motivated to take steps to minimize expenses whenever practicable without jeopardizing the vigorous and efficient prosecution of the case. Class Counsel maintained strict control over the litigation expenses. Indeed, many of the litigation expenses were paid out of a litigation fund created and maintained by Class Counsel. *See* Ex. 1 ¶ 11.

146. As set forth in their declarations, plaintiffs' counsel have incurred a total of $1,392,450.33 in litigation expenses in connection with the prosecution of the Action. *See* Exs. 1

¶ 8, 2 ¶ 15, 3 ¶ 6, and 5. As attested to, these expenses are reflected on the books and records maintained by each firm. These books and records are prepared from expense vouchers, check records, and other source materials and are an accurate record of the expenses incurred. Expenses are set forth in detail in each firm's declaration, which identifies the specific category of expense—*e.g.*, online/computer research, experts' fees, travel costs, duplicating, telephone, fax and postage expenses, and other costs incurred for which counsel seek payment. These expense items are billed separately by each firm and such charges are not duplicated in the respective firms' billing rates.

147. Of the total amount of expenses, $795,863, or approximately 60%, was expended on experts and consultants. Early in the litigation, Class Counsel retained consultants to assist in drafting the detailed and extensive Complaint and investigating the claims. Additionally, as detailed above, Class Counsel retained an expert to offer his opinions concerning the efficiency of the market for Celestica common stock as well as causation and the amount of damages suffered by the class, and to rebut the arguments Defendants' experts advanced against loss causation and damages. This same expert also helped Class Counsel develop a fair and reasonable Plan of Allocation. Class Counsel retained an accounting and internal control violations expert to respond to Defendants' defenses, and to help prosecute this Action through trial. Class Counsel also consulted with a consultant in the EMS industry. Accordingly, these professionals were essential to the overall prosecution of the Action.

148. Another large component of the expenses, $129,308, related to travel, business transportation, and meals. In connection with the extensive discovery taken and defended by Class Counsel in the Action, among other matters, Class Counsel was required to travel

throughout the country and seeks payment for the costs of this travel. (Any first class airfare has been reduced to economy rates for purposes of this application.)

149. Additionally, mediation fees totaled $53,741.67 and costs related to the extensive investigation of the claims, such as the fees charged by outside investigators, amounted to $223,194.

150. The other expenses for which plaintiffs' counsel seek reimbursement are the types of expenses that are necessarily incurred in litigation and routinely charged to clients billed by the hour. These expenses include court fees, online legal and factual research, transcription costs, costs related to the document productions, copying costs, long distance telephone and facsimile charges, and postage and delivery expenses.

151. All of the litigation expenses incurred, which total $1,392,450.33, were necessary to the successful prosecution and resolution of the claims against Defendants.

X. REIMBURSEMENT OF THE COSTS AND EXPENSES OF CLASS REPRESENTATIVE NEW ORLEANS IS FAIR AND REASONABLE

152. Additionally, Class Representative New Orleans seeks reimbursement of its reasonable lost wages and expenses, pursuant to the PSLRA, 15 U.S.C. §78u-4(a)(4), incurred in connection with its representation of the Class in the amount of $3,645.18. The amount of time and effort devoted to this Action by the representative of New Orleans, who was deposed and produced documents, is detailed in the accompanying Evans Declaration. *See* Ex. 8, annexed hereto.

153. Class Counsel respectfully submits that this award, which would be paid directly to New Orleans, is fully consistent with Congress's intent, as expressed in the PSLRA, of encouraging institutional and other highly experienced plaintiffs to take an active role in bringing and supervising actions of this type. As set forth in the Fee Memorandum and in the

supporting declarations submitted on behalf of Class Representatives, they have been fully committed to pursuing the Class's claims against the Defendants. New Orleans has actively and effectively fulfilled its obligations as representative of the Class, complying with all of the many demands placed upon it during the litigation and settlement of this Action, and providing valuable assistance to Class Counsel. The efforts expended by Mr. Evans during the course of this Action are precisely the types of activities courts have found to support reimbursement to class representatives, and fully support New Orleans' request for reimbursement.

154. The Notice apprised the Class that Class Counsel may seek reimbursement of the costs and expenses of Class Representatives in an amount not to exceed $30,000. *See* Mailing Decl. Ex. 4 – A at 2. The total amount requested herein by Class Representative New Orleans (*i.e.*, $3,645.18) is well below this cap.

XI. THE REACTION OF THE CLASS TO THE FEE AND EXPENSE APPLICATION

155. As mentioned above, consistent with the Preliminary Approval Order, to date, 60,047 Claim Packets have been mailed to potential Class Members advising them that Class Counsel would seek an award of attorneys' fees that would not exceed 30% of the Settlement Fund, and payment of expenses in an amount not to exceed $2,000,000. *See* Ex. 4 - A at 2, 9. Additionally, the Summary Notice was published in *The Wall Street Journal* and was transmitted over *PR Newswire*. *See* Ex. 4 ¶ 7. The Notice and the Stipulation have also been available on the settlement website maintained by GCG. *Id.* ¶ 8. While the deadline set by the Court for Class Members to object to the Fee and Expense Application has not yet passed, to date no objections have been received. Class Counsel will respond to any objections received in our reply papers, which are due July 21, 2015.

XII. MISCELLANEOUS EXHIBITS

156. Attached hereto as Exhibit 7 is a compendium of unreported cases, in alphabetical order, cited in the accompanying Fee Memorandum.

XIII. CONCLUSION

157. In view of the significant recovery to the Class and the substantial risks of this litigation, as described above and in the accompanying memorandum of law, Class Representatives and Class Counsel respectfully submit that the Settlement should be approved as fair, reasonable, and adequate and that the proposed Plan of Allocation should likewise be approved as fair, reasonable, and adequate. In view of the significant recovery in the face of substantial risks, the quality of work performed, the contingent nature of the fee, and the standing and experience of Class Counsel, as described above and in the accompanying memoranda of law, Class Counsel respectfully submits that the Fee and Expense Application be approved in full.

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

Executed on June 23, 2015.

/s/ James W. Johnson
James W. Johnson

Exhibit 1

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE CELESTICA INC. SEC. LITIG.	:	Civil Action No.: 07-CV-00312-GBD (ECF CASE) Hon. George B. Daniels

DECLARATION OF JAMES W. JOHNSON FILED ON BEHALF OF LABATON SUCHAROW LLP IN SUPPORT OF APPLICATION FOR AWARD OF ATTORNEYS' FEES AND EXPENSES

I, JAMES W. JOHNSON, declare as follows pursuant to 28 U.S.C. §1746:

1. I am a member of the law firm of Labaton Sucharow LLP ("Labaton"). I am submitting this declaration in support of my firm's application for an award of attorneys' fees and expenses in connection with services rendered in the above-entitled action (the "Action") from inception through June 5, 2015 (the "Time Period").

2. My firm served as Lead Counsel and Class Counsel in the Action and participated in all aspects of the prosecution of the Action and settlement of the claims, as set forth in detail in the Declaration of James W. Johnson in Support of Class Representatives' Motion for Final Approval of Proposed Class Action Settlement and Plan of Allocation and Class Counsel's Motion for Award of Attorneys' Fees and Payment of Litigation Expenses.

3. The identification and background of my firm, its partners, and senior counsel is attached hereto as Exhibit A.

4. The information in this declaration regarding the firm's time and expenses is taken from time and expense printouts prepared and maintained by the firm in the ordinary course of

business. These printouts (and backup documentation where necessary or appropriate) were reviewed to confirm both the accuracy of the entries on the printouts as well as the necessity for and reasonableness of the time and expenses committed to the Action. As a result of these reviews, reductions were made to both time and expenses either in the exercise of "billing judgment" or to conform to the firm's guidelines and policies. As a result of these reviews and adjustments, I believe that the time reflected in the firm's lodestar calculation and the expenses for which payment is sought are reasonable in amount and were necessary for the effective and efficient prosecution and resolution of the Action. In addition, I believe that the expenses are of a type that would normally be charged to a fee-paying client in the private legal marketplace.

5. The schedule attached hereto as Exhibit B is a summary indicating the amount of time spent by each attorney and professional support staff member of my firm who was involved in the prosecution of the Action, and the lodestar calculation based on my firm's current billing rates. For personnel who are no longer employed by my firm, the lodestar calculation is based upon the billing rates for such personnel in his or her final year of employment by my firm. The schedule was prepared from contemporaneous daily time records regularly prepared and maintained by my firm, which are available at the request of the Court. Time expended in preparing this application for fees and payment of expenses has not been included in this request.

6. The total number of hours spent on this Action by my firm during the Time Period is 24,622.6. The total lodestar amount for attorney/professional staff time based on the firm's current rates is $12,245,210.50.

7. The hourly rates for the attorneys and professional support staff of my firm included in Exhibit B are my firm's usual and customary billing rates, which have been accepted in other securities or shareholder litigations. My firm's lodestar figures are based upon the firm's billing

rates, which rates do not include charges for expenses items. Expense items are billed separately and such charges are not duplicated in my firm's billing rates.

8. My firm seeks an award of $1,121,495.76 in expenses/charges in connection with the prosecution of the Action. They are broken down as follows:

EXPENSES/CHARGES

From Inception to June 5, 2015

CATEGORY		***TOTAL***
Meals, Hotels & Transportation		$118,676.81
Duplicating		$67,932.10
Postage		$59.37
Telephone, Facsimile		$3,197.84
Messenger, Overnight Delivery		$4,260.43
Filing, Witness & Other Court Fees		$1,812.00
Court/Deposition Reporting and Transcripts		$1,237.36
Online Legal and Financial Research Fees		$28,989.45
Class Action Notices		$2,200.00
Mediation Fees		$53,741.67
Experts/Consultants		$75,422.36
Accounting	$ 7,365.15	
Damages/Loss Causation	$44,001.21	
Trial Preparation	$24,056.00	
Investigation Fees		$55,234.60
Litigation Support		$7,541.21
Document Retrieval Fees		$368.11
Research Materials		$84.36
Contributions to Litigation Expense Fund		$700,738.09
TOTAL		**$1,121,495.76**

9. The expenses pertaining to this case are reflected in the books and records of this firm. These books and records are prepared from receipts, expense vouchers, check records and other documents and are an accurate record of the expenses.

10. The following is additional information regarding certain of the above noted expenses:

(a) Out-of-town Meals, Hotels and Transportation: $74,277.37 (see below).

NAME	*DATE*	*DESTINATION*	*PURPOSE*
Eric Belfi	02/07/07-02/08/07	Toronto, ON	Meeting with Client
Joseph Fonti	02/07/07-02/08/07	Toronto, ON	Meeting with Client
Eric Belfi	07/23/07-07/24/07	Toronto, ON	Witness Interview
Joseph Fonti	11/01/07-11/02/07	Toronto, ON	Witness Interview
Stephen Tountas	11/01/07-11/02/07	Toronto, On	Meeting re: Witness Interview
Christopher Keller	11/01/07-11/02/07	Toronto, ON	Meeting with Client
Joseph Fonti	12/05/07-12/07/07	Toronto, ON	Meeting with Client
Eric Belfi	12/05/07-12/07/07	Toronto, ON	Meeting with Client
Eric Belfi	02/07/08 -02/08/08	Toronto, ON	Meeting with Client
Joseph Fonti	04/21/08 -04/22/08	New Orleans, LA	Meeting with Client
Eric Belfi	04/22/08 -04/24/08	New Orleans, LA	Meeting with Client
Eric Belfi	06/10/08 -06/11/08	Toronto, ON	Meeting with Canadian Counsel
Eric Belfi	07/22/08-07/23/08	Toronto, ON	Meeting with Client
Jerome Davis	08/06/08 -08/07/08	New York, NY	Client attendance at Court Hearing - MTD
Joseph Fonti	12/24/09-12/24/09	Toronto, ON	Meeting with Client
Eric Belfi	11/01/10-11/02/10	Toronto, ON	Meeting with Canadian Counsel
Stephen Tountas	11/15/11 -11/16/11	New Orleans, LA	Meeting with Client
Joseph Fonti	11/15/11-11/16/11	New Orleans, LA	Meeting with Client
Joseph Fonti	06/11/12 -06/12/12	Toronto, ON	Meeting with Client
Joseph Fonti	09/23/12-09/24/12	Austin, TX	Witness Interview
Alan Ellman	09/23/12-09/24/12	Austin, TX	Witness Interview
Joseph Fonti	09/24/12-09/24/12	Denver, CO	Witness Interview
Alan Ellman	09/24/12-09/25/12	Denver, CO	Witness Interview
Alan Ellman	10/21/12 -10/22/12	Dallas, TX	Witness Interview
Alan Ellman	10/22/12-10/23/12	Little Rock, AR	Witness Interview
Joseph Fonti	10/21/12 -10/22/12	Dallas, TX	Witness Interview
Joseph Fonti	10/22/12-10/23/12	Little Rock, AR	Witness Interview
Joseph Fonti	12/03/12-12/04/12	Palm Beach, FL	Crandall Deposition
Alan Ellman	12/03/12-12/04/12	Palm Beach, FL	Crandall Deposition
Joseph Fonti	12/12/12 -12/12/12	New Orleans, LA	Meeting with Client
Alan Ellman	12/20/12-12/20/12	Denver, CO	Witness Interview
Alan Ellman	01/03/13-01/04/13	Palm Beach, FL	Witness Interview
Alan Ellman	02/10/13 -02/11/13	Dallas, TX	Randall Deposition
Alan Ellman	02/11/13 -02/13/13	Austin, TX	Armstrong and Gilveli Depositions
Alan Ellman	02/18/13-02/19/13	Denver, CO	Blanco Deposition
Alan Ellman	02/25/13-02/26/13	Portland, ME	King Deposition
Alan Ellman	03/12/13 -03/13/13	Boston, MA	Binder Deposition

NAME	*DATE*	*DESTINATION*	*PURPOSE*
William Geraci	03/12/13 -03/13/13	Boston, MA	Binder Deposition
Stephen Tountas	04/02/13 -04/04/13	San Francisco, CA	Meeting with Expert, Deposition Preparation
Cynthia Hanawalt	04/04/13 -04/05/13	Boston, MA	Boucher Deposition
Stephen Tountas	04/05/13 -04/05/13	Boston, MA	Boucher Deposition
Stephen Tountas	04/08/13 -04/09/13	New Orleans, LA	Client Deposition Preparation
Dean Harper	04/15/13-04/17/13	Denver, CO - NY	Avaya Deposition
Timothy McKeown	04/15/13-04/20/13	Denver, CO - NY	Avaya Deposition
Stephen Tountas	04/15/13 -04/17/13	Vancouver, BC	Leith Wheeler Deposition
Frank Rondi	04/15/13 -04/16/13	New York, NY	Rondi Deposition
Stephen Tountas	04/17/13 -04/19/13	San Diego, CA	Brandes Depositions
Stephen Tountas	04/23/13 -04/25/13	New Orleans, LA	Client Deposition
Michael Neheli	04/24/13-04/26/13	Buffalo, NY - NY	Fund Administrator Deposition Preparation
Stephen Tountas	05/13/13 -05/14/13	Toronto, ON	Foyston Deposition
Stephen Tountas	05/14/13 -05/15/13	Boston, MA	Crandall Deposition
Joseph Fonti	05/14/13 -05/15/13	Boston, MA	Crandall Deposition
Stephen Tountas	06/03/13 -06/04/13	Toronto, ON	Bar Deposition
Joseph Fonti	06/03/13 -06/04/13	Toronto, ON	Bar Deposition
Stephen Tountas	07/25/13 -07/25/13	Toronto, ON	BMO Deposition
Joseph Fonti	10/07/13 -10/09/13	San Francisco, CA	Regan Deposition Preparation
Joseph Fonti	01/14/14 -01/15/14	New Orleans, LA	Client Meeting
Stephen Tountas	01/14/14 -01/15/14	New Orleans, LA	Client Meeting
Thomas Dubbs	07/31/14 -07/31/14	New Orleans, LA	Client Meeting
Thomas Dubbs	08/14/14 -08/14/14	New Orleans, LA	Client Meeting
Thomas Dubbs	10/14/14 -10/15/14	New Orleans, LA	Client Meeting
Eric Belfi	10/14/14-10/15/14	New Orleans, LA	Client Meeting
Kendra Schramm	10/14/14-10/15/14	New Orleans, LA	Client Meeting

(b) Online Legal and Financial Research Fees: $28,989.45. These included vendors such as Westlaw, LexisNexis, PACER Service Center, ChoicePoint, LexisNexis Risk Solutions, Courtlink, Thomson Financial and Thomson Reuters Business. These databases were used to obtain access to SEC filings, conduct legal research, and for cite-checking court submissions.

(c) Mediation Fees: $53,741.67. These are the fees of the mediator, Phillips ADR Enterprises, P.C., who facilitated numerous settlement discussions and oversaw the in-person mediation sessions that ultimately led to the settlement of the Action.

(d) Experts/Consultants: $75,422.36 (subset of expert fees incurred solely by Labaton Sucharow).

Lead Plaintiffs designated and served expert reports by (i) Chad Coffman, CFA, who was retained by Lead Plaintiffs to provide an expert opinion on market efficiency, causation, damages, and accounting and internal controls and (ii) Greg J. Regan, CPA, CFF, CFE who was retained by Lead Plaintiffs to provide an expert opinion on accounting for inventory (including inventory reserves), internal controls, and disclosure controls and procedures related to restructuring. Lead Plaintiffs also consulted with experts in the fields of the EMS industry, damages, loss causation, and trial preparation at other stages of the litigation. The fees charged by these experts are reflected above and in the Litigation Expense Fund table below.

11. My firm was also responsible for maintaining a litigation fund on behalf of plaintiffs' counsel (the "Litigation Expense Fund"). The expenses incurred by the Litigation Expense Fund are reported below. The Litigation Expense Fund has received contributions (*i.e.*, deposits) totaling $884,312.86 from plaintiffs' counsel and has incurred a total of $884,312.86 in unreimbursed expenses in connection with the prosecution of the Action during the Time Period. The expenditures from the Litigation Expense Fund are separately reflected on the books and records of my firm. These books and records are prepared from expense vouchers, check records and other source materials and are an accurate record of the expenses incurred.

LITIGATION EXPENSE FUND

From Inception to June 5, 2015

DEPOSITS:		***TOTALS***
Labaton Sucharow LLP		$700,738.09
Robbins Geller Rudman & Dowd LLP		$183,574.77
TOTAL DEPOSITS		**$884,312.86**
EXPENSES INCURRED BY THE LITIGATION EXPENSE FUND:		
Experts		$720,441.82
Damages/Loss Causation	$397,693.21	
Accounting	$234,445.60	
Industry	$88,303.01	
Court Reporting Services		$27,626.53
Process Service		$3,715.50
Investigation Fees		$105,011.65
Litigation Support		$27,517.36
Total Expenses of Litigation Expense Fund		**$884,312.86**
BALANCE REMAINING IN LITIGATION EXPENSE FUND AS OF JUNE 5, 2015		**$0.00**

I declare under penalty of perjury that the foregoing is true and correct. Executed this 23rd day of June, 2015.

JAMES W. JOHNSON

Exhibit A

Labaton Sucharow

MORE THAN 50 YEARS OF ADVOCACY

Firm Resume

Securities Class Action Litigation

New York 140 Broadway | New York, NY 10005 | 212-907-0700 main | 212-818-0477 fax | www.labaton.com
Delaware 300 Delaware Avenue, Suite 1340 | Wilmington, DE 19801 | 302-573-2540 main | 302-573-2529 fax

Labaton Sucharow

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Labaton Sucharow

About the Firm

Founded in 1963, Labaton Sucharow LLP has earned a reputation as one of the leading plaintiffs firms in the United States. We have recovered nearly $10 billion and secured corporate governance reforms on behalf of the nation's largest institutional investors, including public pension and Taft-Hartley funds, hedge funds, investment banks, and other financial institutions. These recoveries include more than $1 billion in *In re American International Group, Inc. Securities Litigation*, $671 million in *In re HealthSouth Securities Litigation*, $624 million in *In re Countrywide Financial Corporation Securities Litigation*, and $473 million in *In re Schering-Plough/ENHANCE Securities Litigation.*

As a leader in the field of complex litigation, the Firm has successfully conducted class, mass, and derivative actions in the following areas: securities; antitrust; financial products and services; corporate governance and shareholder rights; mergers and acquisitions; derivative; REITs and limited partnerships; consumer protection; and whistleblower representation.

Along with securing newsworthy recoveries, the Firm has a track record for successfully prosecuting complex cases from discovery to trial to verdict. In court, as *Law360* has noted, our attorneys are known for "fighting defendants tooth and nail." Our appellate experience includes winning appeals that increased settlement value for clients, and securing a landmark 2013 U.S. Supreme Court victory benefitting all investors by reducing barriers to the certification of securities class action cases.

Our Firm is equipped to deliver results with a robust infrastructure of more than 50 full-time attorneys, a dynamic professional staff, and innovative technological resources. Labaton Sucharow attorneys are skilled in every stage of business litigation and have challenged corporations from every sector of the financial markets. Our professional staff includes paralegals, financial analysts, e-discovery specialists, a certified public accountant, a certified fraud examiner, and a forensic accountant. With seven investigators, including former members of federal and state law enforcement, we have one of the largest in-house investigative teams in the securities bar. Managed by a law enforcement veteran who spent 12 years with the FBI, our internal investigative group provides us with information that is often key to the success of our cases.

Outside of the courtroom, the Firm is known for its leadership and participation in investor protection organizations, such as the Council for Institutional Investors, World Federation of Investors, National Association of Shareholder and Consumer Attorneys, as well as serving as a patron of the John L. Weinberg Center for Corporate Governance of the University of Delaware. The Firm shares these groups' commitment to a market that operates with greater transparency, fairness, and accountability.

Labaton Sucharow has been consistently ranked as a top-tier firm in leading industry publications such as *Chambers & Partners USA*, *The Legal 500*, and *Benchmark Litigation*. For the past decade, the Firm was listed on *The National Law Journal*'s Plaintiffs' Hot List and was inducted to the Hall of Fame for successive honors. The Firm has also been featured as one of *Law360*'s Most Feared Plaintiffs Firms and Class Action Practice Groups of the Year.

Visit www.labaton.com for more information about our Firm.

Labaton Sucharow

Securities Class Action Litigation

Labaton Sucharow is a leader in securities litigation and a trusted advisor to more than 200 institutional investors. Since the passage of the Private Securities Litigation Reform Act of 1995 (PSLRA), the Firm has recovered more than $7.5 billion in the aggregate for injured investors through securities class actions prosecuted throughout the United States and against numerous public corporations and other corporate wrongdoers.

These notable recoveries would not be possible without our exhaustive case evaluation process. The Firm has developed a proprietary system for portfolio monitoring and reporting on domestic and international securities litigation, and currently provides these services to more than 160 institutional investors, which manage collective assets of more than $2 trillion. The Firm's in-house licensed investigators also gather crucial details to support our cases, whereas other firms rely on outside vendors, or conduct no confidential investigation at all.

As a result of our thorough case evaluation process, our securities litigators can focus solely on cases with strong merits. The benefits of our selective approach are reflected in the low dismissal rate of the securities cases we pursue, which is well below the industry average. In the last five years alone, we have successfully prosecuted headline-making class actions against AIG, Countrywide, Fannie Mae, and Bear Stearns, among others.

Notable Successes

Labaton Sucharow has achieved notable successes in major securities litigations on behalf of clients and certified investor classes, including the following:

- ***In re American International Group, Inc. Securities Litigation*, No. 04-cv-8141, (S.D.N.Y.)**

  In one of the most complex and challenging securities cases in history, Labaton Sucharow secured more than $1 billion in recoveries on behalf of lead plaintiff Ohio Public Employees' Retirement System in a case arising from allegations of bid rigging and accounting fraud. To achieve this remarkable recovery, the Firm took over 100 depositions and briefed 22 motions to dismiss. The settlement entailed a $725 million settlement with American International Group (AIG), $97.5 million settlement with AIG's auditors, $115 million settlement with former AIG officers and related defendants, and an additional $72 million settlement with General Reinsurance Corporation, which was approved by the Second Circuit on September 11, 2013.

- ***In re Countrywide Financial Corp. Securities Litigation*, No. 07-cv-05295 (C.D. Cal.)**

  Labaton Sucharow, as lead counsel for the New York State Common Retirement Fund and the five New York City public pension funds, sued one of the nation's largest issuers of mortgage loans for credit risk misrepresentations. The Firm's focused investigation and discovery efforts uncovered incriminating evidence that led to a $624 million settlement for investors. On February 25, 2011, the court granted final approval to the settlement, which is one of the top 20 securities class action settlements in the history of the PSLRA.

- ***In re HealthSouth Corp. Securities Litigation*, No. 03-cv-01500 (N.D. Ala.)**

  Labaton Sucharow served as co-lead counsel to New Mexico State Investment Council in a case stemming from one of the largest frauds ever perpetrated in the healthcare industry. Recovering $671 million for the class, the settlement is one of the top 15 securities class action settlements of all time. In early 2006, lead plaintiffs negotiated a settlement of $445 million with defendant HealthSouth. On June 12, 2009, the court also granted final approval to a $109 million settlement with defendant Ernst & Young LLP. In addition, on July 26, 2010, the court granted final approval to a $117 million partial settlement with the remaining principal defendants in the case, UBS AG, UBS Warburg LLC, Howard Capek, Benjamin Lorello, and William McGahan.

- ***In re Schering-Plough/ENHANCE Securities Litigation*, No. 08-cv-00397 (D. N.J.)**

  As co-lead counsel, Labaton Sucharow obtained a $473 million settlement on behalf of co-lead plaintiff Massachusetts Pension Reserves Investment Management Board. After five years of litigation, and three weeks before trial, the settlement was approved on October 1, 2013. This recovery is the largest securities fraud class action settlement against a pharmaceutical company. The Special Masters' Report noted, "**the outstanding result achieved for the class is the direct product of outstanding skill and perseverance by Co-Lead Counsel…no one else…could have produced the result here—no government agency or corporate litigant to lead the charge and the Settlement Fund is the product solely of the efforts of Plaintiffs' Counsel**."

- ***In re Waste Management, Inc. Securities Litigation*, No. H-99-2183 (S.D. Tex.)**

  In 2002, the court approved an extraordinary settlement that provided for recovery of $457 million in cash, plus an array of far-reaching corporate governance measures. Labaton Sucharow represented lead plaintiff Connecticut Retirement Plans and Trust Funds. At that time, this settlement was the largest common fund settlement of a securities action achieved in any court within the Fifth Circuit and the third largest achieved in any federal court in the nation. Judge Harmon noted, among other things, that Labaton Sucharow "**obtained an outstanding result by virtue of the quality of the work and vigorous representation of the class.**"

- ***In re General Motors Corp. Securities Litigation*, No. 06-cv-1749, (E.D. Mich.)**

  As co-lead counsel in a case against automotive giant, General Motors (GM), and Deloitte & Touche LLP (Deloitte), its auditor, Labaton Sucharow obtained a settlement of $303 million—one of the largest settlements ever secured in the early stages of a securities fraud case. Lead plaintiff Deka Investment GmbH alleged that GM, its officers, and its outside auditor overstated GM's income by billions of dollars, and GM's operating cash flows by tens of billions of dollars, through a series of accounting manipulations. The final settlement, approved on July 21, 2008, consisted of a cash payment of $277 million by GM and $26 million in cash from Deloitte.

- ***Wyatt v. El Paso Corp.*, No. H-02-2717 (S.D. Tex.)**

  Labaton Sucharow secured a $285 million class action settlement against the El Paso Corporation on behalf of co-lead plaintiff, an individual. The case involved a securities fraud stemming from the company's inflated earnings statements, which cost shareholders hundreds of millions of dollars during a four-year span. On March 6, 2007, the court approved the

settlement and also commended the efficiency with which the case had been prosecuted, particularly in light of the complexity of the allegations and the legal issues.

- ***In re Massey Energy Co. Securities Litigation*, No. 10-CV-00689 (S.D. W.Va.)**

  As co-lead counsel representing the Commonwealth of Massachusetts Pension Reserves Investment Trust, Labaton Sucharow achieved a $265 million all-cash settlement in a case arising from one of the most notorious mining disasters in U.S. history. On June 4, 2014, the settlement was reached with Alpha Natural Resources, Massey's parent company. Investors alleged that Massey falsely told investors it had embarked on safety improvement initiatives and presented a new corporate image following a deadly fire at one of its coal mines in 2006. After another devastating explosion which killed 29 miners in 2010, Massey's market capitalization dropped by more than $3 billion. Judge Irene C. Berger noted that "**Class counsel has done an expert job of representing all of the class members to reach an excellent resolution and maximize recovery for the class.**"

- ***Eastwood Enterprises, LLC v. Farha (WellCare Securities Litigation)*, No. 07-cv-1940 (M.D. Fla.)**

  On behalf of The New Mexico State Investment Council and the Public Employees Retirement Association of New Mexico, Labaton Sucharow served as co-lead counsel and negotiated a $200 million settlement over allegations that WellCare Health Plans, Inc., a Florida-based managed healthcare service provider, disguised its profitability by overcharging state Medicaid programs. Under the terms of the settlement approved by the court on May 4, 2011, WellCare agreed to pay an additional $25 million in cash if, at any time in the next three years, WellCare was acquired or otherwise experienced a change in control at a share price of $30 or more after adjustments for dilution or stock splits.

- ***In re Bristol-Myers Squibb Securities Litigation*, No. 00-cv-1990 (D.N.J.)**

  Labaton Sucharow served as lead counsel representing the lead plaintiff, union-owned LongView Collective Investment Fund of the Amalgamated Bank, against drug company Bristol-Myers Squibb (BMS). Lead plaintiff claimed that the company's press release touting its new blood pressure medication, Vanlev, left out critical information, other results from the clinical trials indicated that Vanlev appeared to have life-threatening side effects. The FDA expressed serious concerns about these side effects, and BMS released a statement that it was withdrawing the drug's FDA application, resulting in the company's stock price falling and losing nearly 30 percent of its value in a single day. After a five year battle, we won relief on two critical fronts. First, we secured a $185 million recovery for shareholders, and second, we negotiated major reforms to the company's drug development process that will have a significant impact on consumers and medical professionals across the globe. Due to our advocacy, BMS must now disclose the results of clinical studies on all of its drugs marketed in any country.

- ***In re Fannie Mae 2008 Securities Litigation*, No. 08-cv-7831 (S.D.N.Y.)**

  As co-lead counsel representing co-lead plaintiff State-Boston Retirement System, Labaton Sucharow secured a $170 million settlement on March 3, 2015 with Fannie Mae. Lead plaintiffs alleged that Fannie Mae and certain of its current and former senior officers violated federal securities laws, by making false and misleading statements concerning the company's internal controls and risk management with respect to Alt-A and subprime mortgages. Lead plaintiffs also alleged that defendants made misstatements with respect to Fannie Mae's core capital, deferred tax assets, other-than-temporary losses, and loss reserves. This settlement is a

significant feat, particularly following the unfavorable result in a similar case for investors of Fannie Mae's sibling company, Freddie Mac.
Labaton Sucharow successfully argued that investors' losses were caused by Fannie Mae's misrepresentations and poor risk management, rather than by the financial crisis.

- ***In re Broadcom Corp. Class Action Litigation*, No. 06-cv-05036 (C.D. Cal.)**

  Labaton Sucharow served as lead counsel on behalf of lead plaintiff New Mexico State Investment Council in a case stemming from Broadcom Corp.'s $2.2 billion restatement of its historic financial statements for 1998 - 2005. In August 2010, the court granted final approval of a $160.5 million settlement with Broadcom and two individual defendants to resolve this matter, the second largest up-front cash settlement ever recovered from a company accused of options backdating. Following a Ninth Circuit ruling confirming that outside auditors are subject to the same pleading standards as all other defendants, the district court denied Broadcom's auditor Ernst & Young's motion to dismiss on the ground of loss causation. This ruling is a major victory for the class and a landmark decision by the court—the first of its kind in a case arising from stock-options backdating. In October 2012, the court approved a $13 million settlement with Ernst & Young.

- ***In re Satyam Computer Services Ltd. Securities Litigation*, No. 09-md-2027 (S.D.N.Y.)**

  Satyam, referred to as "India's Enron," engaged in one of the most egregious frauds on record. In a case that rivals the Enron and Bernie Madoff scandals, the Firm represented lead plaintiff UK-based Mineworkers' Pension Scheme, which alleged that Satyam Computer Services Ltd., related entities, its auditors, and certain directors and officers made materially false and misleading statements to the investing public about the company's earnings and assets, artificially inflating the price of Satyam securities. On September 13, 2011, the court granted final approval to a settlement with Satyam of $125 million and a settlement with the company's auditor, PricewaterhouseCoopers, in the amount of $25.5 million. Judge Barbara S. Jones commended lead counsel during the final approval hearing noting that the "**...quality of representation which I found to be very high...**"

- ***In re Mercury Interactive Corp. Securities Litigation*, No. 05-cv-3395 (N.D. Cal.)**

  Labaton Sucharow served as co-lead counsel on behalf of co-lead plaintiff Steamship Trade Association/International Longshoremen's Association Pension Fund, which alleged Mercury backdated option grants used to compensate employees and officers of the company. Mercury's former CEO, CFO, and General Counsel actively participated in and benefited from the options backdating scheme, which came at the expense of the company's shareholders and the investing public. On September 25, 2008, the court granted final approval of the $117.5 million settlement.

- ***In re Oppenheimer Champion Fund Securities Fraud Class Actions*, No. 09-cv-525 (D. Colo.) and *In re Core Bond Fund*, No. 09-cv-1186 (D. Colo.)**

  Labaton Sucharow served as lead counsel and represented individuals and the proposed class in two related securities class actions brought against OppenheimerFunds, Inc., among others, and certain officers and trustees of two funds—Oppenheimer Core Bond Fund and Oppenheimer Champion Income Fund. The lawsuits alleged that the investment policies followed by the funds resulted in investor losses when the funds suffered drops in net asset value although the funds were presented as safe and conservative investments to consumers. In May 2011, the Firm achieved settlements amounting to $100 million: $52.5 million in *In re*

Oppenheimer Champion Fund Securities Fraud Class Actions, and a $47.5 million settlement in *In re Core Bond Fund*.

- ***In re Computer Sciences Corporation Securities Litigation*, No. 11-cv-610 (E.D. Va.)**

  As lead counsel representing Ontario Teachers' Pension Plan Board, Labaton Sucharow secured a $97.5 million settlement in this "rocket docket" case involving accounting fraud. The settlement was the third largest all cash recovery in a securities class action in the Fourth Circuit and the second largest all cash recovery in such a case in the Eastern District of Virginia. The plaintiffs alleged that IT consulting and outsourcing company Computer Sciences Corporation (CSC) fraudulently inflated its stock price by misrepresenting and omitting the truth about the state of its most visible contract and the state of its internal controls. In particular, the plaintiffs alleged that CSC assured the market that it was performing on a $5.4 billion contract with the UK National Health Services when CSC internally knew that it could not deliver on the contract, departed from the terms of the contract, and as a result, was not properly accounting for the contract. Judge T.S. Ellis, III stated, "**I have no doubt—that the work product I saw was always of the highest quality for both sides.**"

Lead Counsel Appointments in Ongoing Litigation

Labaton Sucharow's institutional investor clients are regularly chosen by federal judges to serve as lead plaintiffs in prominent securities litigations brought under the PSLRA. Dozens of public pension funds and union funds have selected Labaton Sucharow to represent them in federal securities class actions and advise them as securities litigation/investigation counsel. Our recent notable lead and co-lead counsel appointments include the following:

- ***In re Goldman Sachs Group, Inc. Securities Litigation*, No. 10-cv-03461 (S.D.N.Y)**

  Labaton Sucharow represents Arkansas Teacher Retirement System in this high-profile litigation based on the scandals involving Goldman Sachs' sales of the Abacus CDO.

- ***In re Facebook, Inc., IPO Securities and Derivative Litigation*, No. 12-md-02389 (S.D.N.Y.)**

  Labaton Sucharow represents North Carolina Department of State Treasurer and Arkansas Teacher Retirement System in this securities class action that involves one of the largest initial public offerings for a technology company.

- ***City of Providence, Rhode Island v. BATS Global Markets, Inc.*, No. 14-cv-2811 (S.D.N.Y.)**

  Labaton Sucharow represents State-Boston Retirement System in this cutting-edge securities class action case involving allegations of market manipulation via high frequency trading, misconduct that had repercussions for virtually the entire financial market in the United States.

- ***In re Intuitive Surgical Securities Litigation*, No. 13-cv-01920 (N.D. Cal.)**

  Labaton Sucharow represents the Employees' Retirement System of the State of Hawaii in this securities class action alleging violations of securities fraud laws by concealing FDA regulations violations and a dangerous defect in the company's primary product, the da Vinci Surgical System.

- ***In re KBR, Inc. Securities Litigation*, No. 14-cv-01287 (S.D. Tex.)**

  Labaton Sucharow represents the IBEW Local No. 58 / SMC NECA Funds in this securities class action alleging misrepresentation of certain Canadian construction contracts.

Innovative Legal Strategy

Bringing successful litigation against corporate behemoths during a time of financial turmoil presents many challenges, but Labaton Sucharow has kept pace with the evolving financial markets and with corporate wrongdoer's novel approaches to committing fraud.

Our Firm's innovative litigation strategies on behalf of clients include the following:

- ***Mortgage-Related Litigation***

  In *In re Countrywide Financial Corporation Securities Litigation*, No. 07-cv-5295 (C.D. Cal.), our client's claims involved complex and data-intensive arguments relating to the mortgage securitization process and the market for residential mortgage-backed securities (RMBS) in the United States. To prove that defendants made false and misleading statements concerning Countrywide's business as an issuer of residential mortgages, Labaton Sucharow utilized both in-house and external expert analysis. This included state-of-the-art statistical analysis of loan level data associated with the creditworthiness of individual mortgage loans. The Firm recovered $624 million on behalf of investors.

  Building on its experience in this area, the Firm has pursued claims on behalf of individual purchasers of RMBS against a variety of investment banks for misrepresentations in the offering documents associated with individual RMBS deals.

- ***Options Backdating***

  In 2005, Labaton Sucharow took a pioneering role in identifying options-backdating practices as both damaging to investors and susceptible to securities fraud claims, bringing a case, *In re Mercury Interactive Securities Litigation*, No. 05-cv-3395 (N.D. Cal.), that spawned many other plaintiff recoveries.

  Leveraging its experience, the Firm went on to secure other significant options backdating settlements, in, for example, *In re Broadcom Corp. Class Action Litigation*, No. 06-cv-5036 (C.D. Cal.), and in *In re Take-Two Interactive Securities Litigation*, No. 06-cv-0803 (S.D.N.Y.). Moreover, in *Take-Two*, Labaton Sucharow was able to prompt the SEC to reverse its initial position and agree to distribute a disgorgement fund to investors, including class members. The SEC had originally planned for the fund to be distributed to the U.S. Treasury. As a result, investors received a very significant percentage of their recoverable damages.

- ***Foreign Exchange Transactions Litigation***

  The Firm has pursued or is pursuing claims for state pension funds against BNY Mellon and State Street Bank, the two largest custodian banks in the world. For more than a decade, these banks failed to disclose that they were overcharging their custodial clients for foreign exchange transactions. Given the number of individual transactions this practice affected, the damages caused to our clients and the class were significant. Our claims, involving complex statistical analysis, as well as *qui tam* jurisprudence, were filed ahead of major actions by federal and state authorities related to similar allegations commenced in 2011. Our team

favorably resolved the BNY Mellon matter in 2012. The case against State Street Bank is still ongoing.

Appellate Advocacy and Trial Experience

When it is in the best interest of our clients, Labaton Sucharow repeatedly has demonstrated our willingness and ability to litigate these complex cases all the way to trial, a skill unmatched by many firms in the plaintiffs bar.

Labaton Sucharow is one of the few firms in the plaintiffs securities bar to have prevailed in a case before the U.S. Supreme Court. In *Amgen v. Connecticut Retirement Plans & Trust Funds*, 133 S. Ct. 1184 (Feb. 27, 2013), the Firm persuaded the court to reject efforts to thwart the certification of a class of investors seeking monetary damages in a securities class action. This represents a significant victory for all plaintiffs in securities class actions.

In *In re Real Estate Associates Limited Partnership Litigation*, Labaton Sucharow's advocacy significantly increased the settlement value for shareholders. The defendants were unwilling to settle for an amount the Firm and its clients viewed as fair, which led to a six-week trial. The Firm and co-counsel ultimately obtained a landmark $184 million jury verdict. The jury supported the plaintiffs' position that the defendants knowingly violated the federal securities laws, and that the general partner had breached his fiduciary duties to shareholders. The $184 million award was one of the largest jury verdicts returned in any PSLRA action and one in which the class, consisting of 18,000 investors, recovered 100 percent of their damages.

Labaton Sucharow

Our Clients

Labaton Sucharow represents and advises the following institutional investor clients, among others:

- Arkansas Teacher Retirement System
- Baltimore County Retirement System
- Bristol County Retirement Board
- California Public Employees' Retirement System
- City of New Orleans Employees' Retirement System
- Connecticut Retirement Plans & Trust Funds
- Division of Investment of the New Jersey Department of the Treasury
- Genesee County Employees' Retirement System
- Illinois Municipal Retirement Fund
- Teachers' Retirement System of Louisiana
- Macomb County Employees Retirement System
- Metropolitan Atlanta Rapid Transit Authority
- Michigan Retirement Systems
- Middlesex Retirement Board
- Mississippi Public Employees' Retirement System
- New York City Pension Funds
- New York State Common Retirement Fund
- Norfolk County Retirement System
- Office of the Ohio Attorney General and several of its Retirement Systems
- Oklahoma Firefighters Pension and Retirement System
- Plymouth County Retirement System
- Office of the New Mexico Attorney General and several of its Retirement Systems
- Rhode Island State Investment Commission
- San Francisco Employees' Retirement System
- State of Oregon Public Employees' Retirement System
- State of Wisconsin Investment Board
- State-Boston Retirement System
- Steamship Trade Association/International Longshoremen's Association
- Virginia Retirement System

Labaton Sucharow

Awards & Accolades

Industry publications and peer rankings consistently recognize the Firm as a respected leader in securities litigation.

Chambers & Partners USA

Band 1, top ranking, in Plaintiffs Securities Litigation (2009-2014)

> "effective and greatly respected…a bench of partners who are highly esteemed by competitors and adversaries alike"

The Legal 500

Tier 1, highest ranking, in Plaintiff Representation: Securities Litigation Law Firm (2007-2014) and also recognized in Antitrust (2010-2014) and M&A Litigation (2013 and 2014)

> "'Superb' and 'at the top of its game.' The Firm's team of 'hard-working lawyers, who push themselves to thoroughly investigate the facts' and conduct 'very diligent research.'"

Benchmark Litigation

Highly Recommended, top recognition, in Securities and Antitrust Litigation (2012-2015)

> "clearly living up to its stated mission 'reputation matters'…consistently earning mention as a respected litigation-focused firm fighting for the rights of institutional investors"

Law360

Most Feared Plaintiffs Firm (2013 and 2014) and Class Action Practice Group of the Year (2012 and 2014)

> "known for thoroughly investigating claims and conducting due diligence before filing suit, and for fighting defendants tooth and nail in court"

The National Law Journal

Hall of Fame Honoree and Top Plaintiffs' Firm (2006-2014)

> "definitely at the top of their field on the plaintiffs' side"

Labaton Sucharow

Community Involvement

To demonstrate our deep commitment to the community, Labaton Sucharow devotes significant resources to pro bono legal work and public and community service.

Firm Commitments

Brooklyn Law School Securities Arbitration Clinic
Mark S. Arisohn, Adjunct Professor and Joel H. Bernstein, Adjunct Professor

Labaton Sucharow has partnered with Brooklyn Law School to establish a securities arbitration clinic. The program serves a dual purpose: to assist defrauded individual investors who cannot otherwise afford to pay for legal counsel; and to provide students with real-world experience in securities arbitration and litigation. Partners Mark S. Arisohn and Joel H. Bernstein lead the program as adjunct professors.

Change for Kids

Labaton Sucharow supports Change for Kids (CFK) and became its Lead School Partner as a Patron of P.S. 73 in the South Bronx. One school at a time, CFK rallies communities to provide a broad range of essential educational opportunities at under-resourced public elementary schools. By creating inspiring learning environments at our partner schools, CFK enables students to discover their unique strengths and develop the confidence to achieve.

The Lawyers' Committee for Civil Rights Under Law
Edward Labaton, Member, Board of Directors

The Firm is a long-time supporter of The Lawyers' Committee for Civil rights Under Law, a nonpartisan, nonprofit organization formed in 1963 at the request of President John F. Kennedy. The Lawyers' Committee involves the private bar in providing legal services to address racial discrimination.

Labaton Sucharow attorneys have contributed on the federal level to U.S. Supreme Court nominee analyses (analyzing nominees for their views on such topics as ethnic equality, corporate diversity, and gender discrimination) and national voters' rights initiatives.

Sidney Hillman Foundation

Labaton Sucharow supports the Sidney Hillman Foundation. Created in honor of the first president of the Amalgamated Clothing Workers of America, Sidney Hillman, the foundation supports investigative and progressive journalism by awarding monthly and yearly prizes. Partner Thomas A. Dubbs is frequently invited to present these awards.

Individual Attorney Commitments

Labaton Sucharow attorneys have served in a variety of pro bono and community service capacities:

- Pro bono representation of mentally ill tenants facing eviction, appointed as Guardian *ad litem* in several housing court actions.
- Recipient of a Volunteer and Leadership Award from a tenants' advocacy organization for work defending the rights of city residents and preserving their fundamental sense of public safety and home.
- Board Member of the Ovarian Cancer Research Fund—the largest private funding agency of its kind supporting research into a method of early detection and, ultimately, a cure for ovarian cancer.
- Director of the BARKA Foundation, which provides fresh water to villages in Burkina Faso.
- Founder of the Lillian C. Spencer Fund—a charitable organization that provides scholarships to underprivileged American children and emergency dental care to refugee children in Guatemala.

Our attorneys have also contributed to or continue to volunteer with the following charitable organizations, among others:

- American Heart Association
- Big Brothers/Big Sisters of New York City
- Boys and Girls Club of America
- Carter Burden Center for the Aging
- City Harvest
- City Meals-on-Wheels
- Coalition for the Homeless
- Cycle for Survival
- Cystic Fibrosis Foundation
- Dana Farber Cancer Institute
- Food Bank for New York City
- Fresh Air Fund
- Habitat for Humanity
- Lawyers Committee for Civil Rights
- Legal Aid Society
- Mentoring USA
- National Lung Cancer Partnership
- National MS Society
- National Parkinson Foundation
- New York Cares
- New York Common Pantry
- Peggy Browning Fund
- Sanctuary for Families
- Sandy Hook School Support Fund
- Save the Children
- Special Olympics
- Toys for Tots
- Williams Syndrome Association

Labaton Sucharow

Commitment to Diversity

Recognizing that business does not always offer equal opportunities for advancement and collaboration to women, Labaton Sucharow launched its Women's Networking and Mentoring Initiative in 2007.

The Women's Initiative, led by partner and Executive Committee member Martis Alex, reflects our commitment to the advancement of women professionals. The goal of the Initiative is to bring professional women together to collectively advance women's influence in business. Each event showcases a successful woman role model as a guest speaker. We actively discuss our respective business initiatives and hear the guest speaker's strategies for success. Labaton Sucharow mentors young women inside and outside of the firm and promotes their professional achievements. The Firm also is a member of the National Association of Women Lawyers (NAWL). For more information regarding Labaton Sucharow's Women's Initiative, please visit www.labaton.com/en/about/women/Womens-Initiative.cfm.

Further demonstrating our commitment to diversity in the legal profession and within our Firm, in 2006, we established the Labaton Sucharow Minority Scholarship and Internship. The annual award—a grant and a summer associate position—is presented to a first-year minority student who is enrolled at a metropolitan New York law school and who has demonstrated academic excellence, community commitment, and personal integrity.

Labaton Sucharow has also instituted a diversity internship which brings two Hunter College students to work at the Firm each summer. These interns rotate through various departments, shadowing Firm partners and getting a feel for the inner workings of the Firm.

Labaton Sucharow

Securities Litigation Attorneys

Our team of securities class action litigators includes:

Partners

Lawrence A. Sucharow (Chairman)
Martis Alex
Mark S. Arisohn
Christine S. Azar
Eric J. Belfi
Joel H. Bernstein
Thomas A. Dubbs
Jonathan Gardner
David J. Goldsmith
Louis Gottlieb
Serena Hallowell
Thomas G. Hoffman, Jr.
James W. Johnson
Christopher J. Keller
Edward Labaton
Christopher J. McDonald
Michael H. Rogers
Ira A. Schochet
Michael W. Stocker
Nicole M. Zeiss

Of Counsel

Garrett J. Bradley
Joseph H. Einstein
Angelina Nguyen
Barry M. Okun
Carol C. Villegas

Senior Counsel

Richard T. Joffe

Detailed biographies of the team's qualifications and accomplishments follow.

Lawrence A. Sucharow, Chairman
lsucharow@labaton.com

With nearly four decades of experience, the Firm's Chairman, Lawrence A. Sucharow is an internationally recognized trial lawyer and a leader of the class action bar. Under his guidance, the Firm has grown into and earned its position as one of the top plaintiffs securities and antitrust class action firms in the world. As Chairman, Larry focuses on counseling the Firm's large institutional clients, developing creative and compelling strategies to advance and protect clients' interests, and the prosecution and resolution of many of the Firm's leading cases.

Over the course of his career, Larry has prosecuted hundreds of cases and the Firm has recovered billions in groundbreaking securities, antitrust, business transaction, product liability, and other class actions. In fact, a landmark case tried in 2002—*In re Real Estate Associates Limited Partnership Litigation*—was the very first securities action successfully tried to a jury verdict following the enactment of the Private Securities Litigation Reform Act (PSLRA). Experience such as this has made Larry uniquely qualified to evaluate and successfully prosecute class actions.

Other representative matters include: *In re CNL Resorts, Inc. Securities Litigation* ($225 million settlement); *In re Paine Webber Incorporated Limited Partnerships Litigation* ($200 million settlement); *In re Prudential Securities Incorporated Limited Partnerships Litigation* ($110 million partial settlement); *In re Prudential Bache Energy Income Partnerships Securities Litigation* ($91 million settlement) and *Shea v. New York Life Insurance Company* (over $92 million settlement).

In recognition of his career accomplishments and standing in the securities bar at the Bar, Larry was selected by *Law360* as one the 10 Most Admired Securities Attorneys in the United States. Further, he is one of a small handful of plaintiffs' securities lawyers in the United States independently selected by each of *Chambers and Partners USA*, *The Legal 500*, *Benchmark Litigation*, and *Lawdragon 500* for their respective highest rankings. Referred to as a "legend" by his peers in *Benchmark Litigation*, *Chambers* describes him as an "an immensely respected plaintiff advocate" and a "renowned figure in the securities plaintiff world…[that] has handled some of the most high-profile litigation in this field." According to *The Legal 500*, clients characterize Larry as a "a strong and passionate advocate with a desire to win." In addition, Brooklyn Law School honored Larry with the 2012 Alumni of the Year Award for his notable achievements in the field.

Larry has served a two-year term as President of the National Association of Shareholder and Consumer Attorneys, a membership organization of approximately 100 law firms that practice complex civil litigation including class actions. A longtime supporter of the Federal Bar Council, Larry serves as a trustee of the Federal Bar Council Foundation. He is a member of the Federal Bar Council's Committee on Second Circuit Courts, and the Federal Courts Committee of the New York County Lawyers' Association. He is also a member of the Securities Law Committee of the New Jersey State Bar Association and was the Founding Chairman of the Class Action Committee of the Commercial and Federal Litigation Section of the New York State Bar Association, a position he held from 1988-1994. In addition, Larry serves on the Advocacy Committee of the World Federation of Investors Corporation, a worldwide umbrella organization of national shareholder associations. In May 2013, Larry was elected Vice Chair of the International Financial Litigation Network, a network of law firms from 15 countries seeking international solutions to cross-border financial problems.

Larry is admitted to practice in the States of New York, New Jersey, and Arizona, as well as before the Supreme Court of the United States, the United States Court of Appeals for the Second Circuit, and the United States District Courts for the Southern and Eastern Districts of New York, the District of New Jersey, and the District of Arizona.

Martis Alex, Partner
malex@labaton.com

Martis Alex prosecutes complex litigation on behalf of consumers as well as domestic and international institutional investors. She has extensive experience litigating mass tort and class action cases nationwide, specifically in the areas of consumer fraud, products liability, and securities fraud. She has successfully represented consumers and investors in cases that achieved cumulative recoveries of hundreds of millions of dollars for plaintiffs.

Named one of *Benchmark Litigation*'s 2015 Top 250 Women in Litigation, Martis is an elected member of the Firm's Executive Committee and chairs the Firm's Consumer Protection Practice as well as the Women's Initiative. Martis is also an Executive Council member of Ellevate, a global professional network dedicated to advancing women's leadership across industries.

Martis leads the Firm's team litigating the first nationwide consumer class action concerning defective Takata-made airbags. Previously, she acted as Lead Trial Counsel and Co-Chair of the Plaintiffs' Steering Committee in the *Napp Technologies Explosion Litigation*, where she won substantial recoveries for families and firefighters injured in a chemical plant explosion.

Martis was a court-appointed member of the Plaintiffs' Steering Committees in national product liability actions against the manufacturers of orthopedic bone screws (*In re Orthopedic Bone Screw Products Liability Litigation*), atrial pacemakers (*In re Telectronics Pacing Systems, Inc. Accufix Atrial "J" Leads Product Liability Litigation*), latex gloves (*In re Latex Gloves Products Liability Litigation*), and suppliers of defective auto paint (*In re Ford Motor Company Vehicle Paint*). She played a leadership role in the national litigation against the tobacco companies (*Castano v. American Tobacco Co.*) and in the prosecution of the national breast implant litigation (*In re Silicone Gel Breast Implant Products Liability Litigation*).

In her securities practice, Martis represents several foreign financial institutions seeking recoveries of more than a billion dollars in losses in their RMBS investments.

Martis played a key role in litigating *In re American International Group, Inc. Securities Litigation*, recovering more than $1 billion in settlements for investors. She was an integral part of the team that successfully litigated *In re Bristol-Myers Squibb Securities Litigation*, which resulted in a $185 million settlement for investors and secured meaningful corporate governance reforms that will affect future consumers and investors alike.

Martis acted as Lead Trial Counsel and Chair of the Executive Committee in the *Zenith Laboratories Securities Litigation*, a federal securities fraud class action which settled during trial and achieved a significant recovery for investors. In addition, she served as co-lead counsel in several securities class actions that attained substantial awards for investors, including *Cadence Design Securities Litigation*, *Halsey Drug Securities Litigation*, *Slavin v. Morgan Stanley*, *Lubliner v. Maxtor Corp.*, and *Baden v. Northwestern Steel and Wire*.

Martis began her career as a trial lawyer with the Sacramento, California District Attorney's Office, where she tried over 30 cases to verdict. She has spoken on various legal topics at national conferences and is a recipient of the American College of Trial Lawyers' Award for Excellence in Advocacy.

Martis founded the Lillian C. Spencer Fund, a charitable organization that provides scholarships to underprivileged American children and emergency dental care to refugee children in Guatemala. She is a Director of the BARKA Foundation, which provides fresh water to villages in Burkina Faso, West Africa, and she contributes to her local community through her work with Coalition for the Homeless and New York Cares.

Martis is admitted to practice in the States of California and New York as well as before the Supreme Court of the United States, the United States Court of Appeals for the Second Circuit, and the United States District Courts for the Western District of Washington, the Southern, Eastern and Western Districts of New York, and the Central District of California.

Mark S. Arisohn, Partner
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Mark S. Arisohn concentrates his practice on prosecuting complex securities fraud cases on behalf of institutional investors. Mark is an accomplished litigator, with nearly 40 years of extensive trial experience in jury and non-jury matters in the state and federal courts nationwide. He has also argued in the New York Court of Appeals, the United States Court of Appeals for the Second Circuit and appeared before the United States Supreme Court in the landmark insider trading case of *Chiarella v. United States*.

Mark's wide-ranging practice has included prosecuting and defending individuals and corporations in cases involving securities fraud, mail and wire fraud, bank fraud, and RICO violations. He has represented public officials, individuals, and companies in the construction and securities industries as well as professionals accused of regulatory offenses and professional misconduct. He also has appeared as trial counsel for both plaintiffs and defendants in civil fraud matters and corporate and commercial matters, including shareholder litigation, business torts, unfair competition, and misappropriation of trade secrets.

Mark is one of the few litigators in the plaintiffs' bar to have tried two securities fraud class action cases to a jury verdict.

Mark is an active member of the Association of the Bar of the City of New York and has served on its Judiciary Committee, the Committee on Criminal Courts, Law and Procedure, the Committee on Superior Courts, and the Committee on Professional Discipline. He serves as a mediator for the Complaint Mediation Panel of the Association of the Bar of the City of New York where he mediates attorney client disputes and as a hearing officer for the New York State Commission on Judicial Conduct where he presides over misconduct cases brought against judges.

Mark also co-leads Labaton Sucharow's Securities Arbitration pro bono project in conjunction with Brooklyn Law School where he serves as an adjunct professor. Mark, together with Labaton Sucharow associates and Brooklyn Law School students, represents aggrieved and defrauded individual investors who cannot otherwise afford to pay for legal counsel in financial industry arbitration matters against investment advisors and stockbrokers.

Mark was named to the recommended list in the field of Securities Litigation by *The Legal 500* and recognized by Benchmark Litigation as a Securities Litigation Star. He has also received a rating of AV Preeminent from publishers of the Martindale-Hubbell directory.

Mark is admitted to practice in the State of New York and the District of Columbia as well as before the Supreme Court of the United States, the United States Court of Appeals for the Second Circuit, and the United States District Courts for the Southern, Eastern and Northern Districts of New York, the Northern District of Texas, and the Northern District of California.

Christine S. Azar, Partner
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Christine S. Azar is the chair of the Firm's Corporate Governance and Shareholder Rights Litigation Practice. A longtime advocate of shareholder rights, Christine prosecutes complex derivative and transactional litigation in the Delaware Court of Chancery and throughout the United States.

In recognition of her accomplishments, Chambers & Partners USA ranked her as a leading lawyer in Delaware, noting she is an "A-team lawyer on the plaintiff's side." She was also featured on *The National Law Journal*'s Plaintiffs' Hot List, recommended by *The Legal 500*, and named a Securities Litigation Star in Delaware by *Benchmark Litigation* as well as one of *Benchmark*'s Top 250 Women in Litigation.

Christine's caseload represents some of the most sophisticated litigation in her field. Currently, she is representing California State Teachers' Retirement System as co-lead counsel in *In re Wal-Mart Derivative Litigation*. The suit alleges that Wal-Mart's board of directors and management breached their fiduciary duties owed to shareholders and the company as well as violated the company's own corporate governance guidelines, anti-corruption policy, and statement of ethics.

Christine has worked on some of the most groundbreaking cases in the field of merger and derivative litigation. In *In re Freeport-McMoRan Copper & Gold Inc. Derivative Litigation*, she achieved the second largest derivative settlement in the Delaware Court of Chancery history, a $153.75 million settlement with an unprecedented provision of direct payments to stockholders by means of a special dividend. As co-lead counsel in *In re El Paso Corporation Shareholder Litigation*, which shareholders alleged that acquisition of El Paso by Kinder Morgan, Inc. was improperly influenced by conflicted financial advisors and management, Christine helped secure a $110 million settlement. Acting as co-lead counsel in In re *J.Crew Shareholder Litigation*, Christine helped secure a settlement that increased the payment to J.Crew's shareholders by $16 million following an allegedly flawed going-private transaction. Christine also assisted in obtaining $29 million in settlements on behalf of Barnes & Noble investors in *In re Barnes & Noble Stockholders Derivative Litigation* which alleged breaches of fiduciary duties by the Barnes & Noble management and board of directors. In *In re The Student Loan Corporation*, Christine was part of the team that successfully protected the minority shareholders in connection with a complex web of proposed transactions that ran contrary to shareholders' interest by securing a recovery of nearly $10 million for shareholders.

Acting as co-lead counsel in *In re RehabCare Group, Inc. Shareholders Litigation*, Christine was part of the team that structured a settlement that included a cash payment to shareholders as well as key deal reforms such as enhanced disclosures and an amended merger agreement. Representing shareholders in *In re Compellent Technologies, Inc. Shareholder Litigation*, regarding the proposed acquisition of Compellent Technologies Inc. by Dell, Inc., Christine was integral in negotiating a settlement that included key deal improvements including elimination of the "poison pill" and standstill agreement with potential future bidders as well as a reduction of the termination fee amount. In *In re Walgreen Co. Derivative Litigation*, Christine negotiated significant corporate governance reforms on behalf of West Palm Beach Police Pension Fund and the Police Retirement System of St. Louis, requiring Walgreens to extend its Drug Enforcement Agency commitments in this derivative action related to the company's Controlled Substances Act violation.

In addition to her active legal practice, Christine serves as a Volunteer Guardian Ad Litem in the Office of the Child Advocate. In this capacity, she has represented children in foster care in the state of Delaware to ensure the protection of their legal rights.

Christine is admitted to practice in the States of Delaware, New Jersey, and Pennsylvania as well as before the United States Court of Appeals for the Third Circuit and the United States District Courts for the District of Delaware, the District of New Jersey, and the Eastern District of Pennsylvania.

Eric J. Belfi, Partner
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Representing many of the world's leading pension funds and other institutional investors, Eric J. Belfi is an accomplished litigator with experience in a broad range of commercial matters. Eric concentrates

his practice on domestic and international securities litigation and shareholder litigation. He serves as a member of the Firm's Executive Committee.

As an integral member of the Firm's Case Evaluation group, Eric has brought numerous high-profile domestic securities cases that resulted from the credit crisis, including the prosecution against Goldman Sachs. In *In re Goldman Sachs Group, Inc. Securities Litigation*, he played a significant role in the investigation and drafting of the operative complaint. Eric was also actively involved in securing a combined settlement of $18.4 million in *In re Colonial BancGroup, Inc. Securities Litigation*, regarding material misstatements and omissions in SEC filings by Colonial BancGroup and certain underwriters.

Along with his domestic securities litigation practice, Eric leads the Firm's International Securities Litigation Practice, which is dedicated exclusively to analyzing potential claims in non-U.S. jurisdictions and advising on the risk and benefits of litigation in those forums. The practice, one of the first of its kind, also serves as liaison counsel to institutional investors in such cases, where appropriate. Currently, Eric represents nearly 30 institutional investors in over a dozen non-U.S. cases against companies including SNC-Lavalin Group Inc. in Canada, Vivendi Universal, S.A. in France, OZ Minerals Ltd. in Australia, Lloyds Banking Group in the UK, and Olympus Corporation in Japan.

Eric's international experience also includes securing settlements on behalf of non-U.S. clients including the UK-based Mineworkers' Pension Scheme in *In re Satyam Computer Securities Services Ltd. Securities Litigation*, an action related to one of the largest securities fraud in India which resulted in $150.5 million in collective settlements. Representing two of Europe's leading pension funds, Deka Investment GmbH and Deka International S.A., Luxembourg, in *In re General Motors Corp. Securities Litigation*, Eric was integral in securing a $303 million settlement in a case regarding multiple accounting manipulations and overstatements by General Motors.

Additionally, Eric oversees the Financial Products & Services Litigation Practice, focusing on individual actions against malfeasant investment bankers, including cases against custodial banks that allegedly committed deceptive practices relating to certain foreign currency transactions. He currently serves as lead counsel to Arkansas Teacher Retirement System in a class action against the State Street Corporation and certain affiliated entities, and he has represented the Commonwealth of Virginia in its False Claims Act case against Bank of New York Mellon, Inc.

Eric's M&A and derivative experience includes noteworthy cases such as *In re Medco Health Solutions Inc. Shareholders Litigation*, in which he was integrally involved in the negotiation of the settlement that included a significant reduction in the termination fee.

Eric's prior experience included serving as an Assistant Attorney General for the State of New York and as an Assistant District Attorney for the County of Westchester. As a prosecutor, Eric investigated and prosecuted white-collar criminal cases, including many securities law violations. He presented hundreds of cases to the grand jury and obtained numerous felony convictions after jury trials.

Eric is a frequent speaker on the topic of shareholder litigation and U.S.-style class actions in European countries. He also has spoken on socially responsible investments for public pension funds.

Eric is admitted to practice in the State of New York as well as before the United States District Courts for the Southern and Eastern Districts of New York, the Eastern District of Michigan, the District of Colorado, the District of Nebraska, and the Eastern District of Wisconsin.

Joel H. Bernstein, Partner
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With nearly four decades of experience in complex litigation, Joel H. Bernstein's practice focuses on the protection of investors who have been victimized by securities fraud and breach of fiduciary duty.

Joel advises large public pension funds, banks, mutual funds, insurance companies, hedge funds, and other institutional and individual investors with respect to securities-related litigation in the federal and state courts, as well as in arbitration proceedings before the NYSE, FINRA, and other self-regulatory organizations. His experience in the area of shareholder litigation has resulted in the recovery of more than a billion dollars in damages to wronged investors.

Joel leads the Firm's Residential Mortgage-Backed Securities team, representing large domestic and foreign institutional investors in individual litigation involving billions of dollars lost in fraudulently marketed investments at the center of the subprime crisis and has successfully recovered hundreds of millions of dollars on their behalf thus far. He also currently serves as lead counsel in class actions, including a landmark securities class action case involving allegations of market manipulation via high frequency trading, and a class action against Weatherford alleging that the company filed false financial statements.

Joel recently led the team that secured a $265 million all-cash settlement for a class of investors in *In re Massey Energy Co. Securities Litigation*, a matter that stemmed from the 2010 mining disaster at the company's Upper Big Branch coal mine. As lead counsel for one of the most prototypical cases arising from the financial crisis, *In re Countrywide Corporation Securities Litigation*, he obtained a settlement of $624 million for co-lead plaintiffs, New York State Common Retirement Fund and the New York City Pension Funds.

In the past, Joel has played a central role in numerous high profile cases, including *In re Paine Webber Incorporated Limited Partnerships Litigation* ($200 million settlement); *In re Prudential Securities Incorporated Limited Partnerships Litigation* ($130 million settlement); *In re Prudential Bache Energy Income Partnerships Securities Litigation* ($91 million settlement); *Shea v. New York Life Insurance Company* ($92 million settlement); and *Saunders et al. v. Gardner* ($10 million—the largest punitive damage award in the history of NASD Arbitration at that time). In addition, Joel was instrumental in securing a $117.5 million settlement in *In re Mercury Interactive Securities Litigation*, the largest settlement at the time in a securities fraud litigation based upon options backdating. He also has litigated cases which arose out of deceptive practices by custodial banks relating to certain foreign currency transactions.

Joel has been recommended by *The Legal 500* in the field of Securities Litigation, where he was described by sources as a "formidable adversary," and by *Benchmark Litigation* as a Securities Litigation Star. He was also featured in *The AmLaw Litigation Daily* as Litigator of the Week for his work on *In re Countrywide Financial Corporation Securities Litigation*. Joel has received a rating of AV Preeminent from the publishers of the Martindale-Hubbell directory.

In addition to his active legal practice, Joel co-leads Labaton Sucharow's Securities Arbitration pro bono project in collaboration with Brooklyn Law School where he serves as an adjunct professor. Together with Labaton Sucharow partner Mark Arisohn, firm associates, and Brooklyn Law School students, he represents aggrieved and defrauded individual investors who cannot otherwise afford to pay for legal counsel in financial industry arbitration matters against investment advisors and stockbrokers.

As a recognized leader in his field, Joel is frequently sought out by the press to comment on securities law and has also authored numerous articles on related issues. He is a member of the American Bar Association, the Association of the Bar of the City of New York, and the Public Investors Arbitration Bar Association (PIABA).

He is admitted to practice in the State of New York as well as before the United States Courts of Appeals for the First, Second, Third, Fourth, Fifth, and Ninth Circuits and the United States District Courts for the Southern and Eastern Districts of New York. He is a member of the American Bar Association and the New York County Lawyers' Association.

Thomas A. Dubbs, Partner
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Thomas A. Dubbs concentrates his practice on the representation of institutional investors in domestic and multinational securities cases. Recognized as a leading securities class action attorney, Tomhas been named as a top litigator by *Chambers & Partners* for six consecutive years.

Tom has served as lead or co-lead counsel in some of the most important federal securities class actions in recent years, including those against American International Group, Goldman Sachs, the Bear Stearns Companies, Facebook, Fannie Mae, Broadcom, and WellCare. Tom has also played an integral role in securing significant settlements in several high-profile cases including: *In re American International Group, Inc. Securities Litigation* (settlements totaling more than $1 billion); *In re Bear Stearns Companies, Inc. Securities Litigation* ($275 million settlement with Bear Stearns Companies, plus a $19.9 million settlement with Deloitte & Touche LLP, Bear Stearns' outside auditor); *In re HealthSouth Securities Litigation* ($671 million settlement); *Eastwood Enterprises LLC v. Farha et al.* (*WellCare Securities Litigation*) (over $200 million settlement); *In re 2008 Fannie Mae Securities Litigation* ($170 million settlement pending final court approval); *In re Broadcom Corp. Securities Litigation* ($160.5 million settlement with Broadcom, plus $13 million settlement with Ernst & Young LLP, Broadcom's outside auditor); *In re St. Paul Travelers Securities Litigation* ($144.5 million settlement); and *In re Vesta Insurance Group, Inc. Securities Litigation* ($79 million settlement).

Representing an affiliate of the Amalgamated Bank, the largest labor-owned bank in the United States, a team led by Tom successfully litigated a class action against Bristol-Myers Squibb, which resulted in a settlement of $185 million as well as major corporate governance reforms. He has argued before the United States Supreme Court and has argued 10 appeals dealing with securities or commodities issues before the United States Courts of Appeals.

Due to his reputation in securities law, Tom frequently lectures to institutional investors and other groups such as the Government Finance Officers Association, the National Conference on Public Employee Retirement Systems, and the Council of Institutional Investors. He is a prolific author of articles related to his field, and he recently penned "Textualism and Transnational Securities Law: A Reappraisal of Justice Scalia's Analysis in *Morrison v. National Australia Bank*," *Southwestern Journal of International Law* (2014). He has also written several columns in UK-wide publications regarding securities class action and corporate governance.

Prior to joining Labaton Sucharow, Tom was Senior Vice President & Senior Litigation Counsel for Kidder, Peabody & Co. Incorporated, where he represented the company in many class actions, including the First Executive and Orange County litigation and was first chair in many securities trials. Before joining Kidder, Tom was head of the litigation department at Hall, McNicol, Hamilton & Clark, where he was the principal partner representing Thomson McKinnon Securities Inc. in many matters, including the Petro Lewis and Baldwin-United class actions.

In addition to his *Chambers & Partners* recognition, Tom was named a Leading Lawyer by *The Legal 500*, an honor presented to only eight U.S. plaintiffs' securities attorneys. *Law360* also named him an "MVP of the Year" for distinction in class action litigation, and he has been recognized by *The National Law Journal*, *Lawdragon 500,* and *Benchmark Litigation* as a Securities Litigation Star. Tom has received a rating of AV Preeminent from the publishers of the Martindale-Hubbell directory.

He is a member of the New York State Bar Association, the Association of the Bar of the City of New York, and is a Patron of the American Society of International Law. He also is a member of the American Law Institute and was a member of the Members Consultative Group for the Principles of the Law of Aggregate Litigation and the Department of State Advisory Committee on Private International Law.

Tom is admitted to practice in the State of New York as well as before the Supreme Court of the United States, the United States Courts of Appeals for the Second, Ninth and Eleventh Circuits, and the United States District Court for the Southern District of New York.

Jonathan Gardner, Partner
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Jonathan Gardner's practice focuses on prosecuting complex securities fraud cases on behalf of institutional investors. An experienced litigator, he has played an integral role in securing some of the largest class action recoveries against corporate offenders since the onset of the global financial crisis.

Jonathan has led the Firm's representation of investors in many recent high-profile cases including *Rubin v. MF Global Ltd., et al.*, which involved allegations of material misstatements and omissions in a Registration Statement and Prospectus issued in connection with MF Global's IPO in 2007. In November 2011, the case resulted in a recovery of $90 million for investors. Jonathan also represented lead plaintiff City of Edinburgh Council as Administering Authority of the Lothian Pension Fund in *In re Lehman Brothers Equity/Debt Securities Litigation*, which resulted in settlements totaling exceeding $600 million against Lehman Brothers' former officers and directors, Lehman's former public accounting firm as well as the banks that underwrote Lehman Brothers' offerings. In representing lead plaintiff Massachusetts Bricklayers and Masons Trust Funds in an action against Deutsche Bank, Jonathan secured a $32.5 million dollar recovery for a class of investors injured by the Bank's conduct in connection with certain residential mortgage-backed securities.

Most recently, Jonathan was the lead attorney in several matters that resulted in significant recoveries for injured class members, including: *In re Hewlett-Packard Company Securities Litigation*, resulting in a $57 million recovery; *In re Carter's Inc. Securities Litigation* resulting in a $23.3 million recovery against Carter's and certain of its officers as well as PricewaterhouseCoopers, its auditing firm; *In re Lender Processing Services Inc.*, involving claims of fraudulent mortgage processing which resulted in a $13.1 million recovery; *In re Aeropostale Inc. Securities Litigation*, resulting in a $15 million recovery; and *In re K-12, Inc. Securities Litigation*, resulting in a $6.75 million recovery.

Jonathan has also been responsible for prosecuting several of the Firm's options backdating cases, including *In re Monster Worldwide, Inc. Securities Litigation* ($47.5 million settlement); *In re SafeNet, Inc. Securities Litigation* ($25 million settlement); *In re Semtech Securities Litigation* ($20 million settlement); and *In re MRV Communications, Inc. Securities Litigation* ($10 million settlement). He also was instrumental in *In re Mercury Interactive Corp. Securities Litigation*, which settled for $117.5 million, one of the largest settlements or judgments in a securities fraud litigation based upon options backdating.

Jonathan also represented the Successor Liquidating Trustee of Lipper Convertibles, a convertible bond hedge fund, in actions against the fund's former independent auditor and a member of the fund's general partner as well as numerous former limited partners who received excess distributions. He successfully recovered over $5.2 million for the Successor Liquidating Trustee from the limited partners and $29.9 million from the former auditor.

He is a member of the New York State Bar Association and the Association of the Bar of the City of New York.

Jonathan is admitted to practice in the State of New York as well as before the United States Court of Appeals for the Ninth and Eleventh Circuits and the United States District Courts for the Southern and Eastern Districts of New York, and the Eastern District of Wisconsin.

David J. Goldsmith, Partner
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David J. Goldsmith has 15 years of experience representing public and private institutional investors in a wide variety of securities and class action litigations. In recent years, David's work has directly led to record recoveries against corporate offenders in some of the most complex and high-profile securities class actions.

In 2013, David was one of a select number of partners individually "recommended" by *The Legal 500* as part of the Firm's recognition as one of the three top-tier plaintiffs' firms in securities class action litigation.

David was an integral member of the team representing the New York State Common Retirement Fund and New York City pension funds as lead plaintiffs in *In re Countrywide Financial Corporation Securities Litigation*, which settled for $624 million. David successfully represented these clients in an appeal brought by Countrywide's 401(k) plan in the Ninth Circuit concerning complex settlement allocation issues.

Current matters include representations of large German banking institutions and a major Irish special-purpose vehicle in multiple actions alleging fraud in connection with residential mortgage-backed securities issued by an array of investment banks; representation for a state pension fund in a securities class action against NeuStar concerning the bidding and selection process for its key contract; representation of a state pension fund in a notable action alleging deceptive acts and practices by State Street Bank in connection with foreign currency exchange trades executed for its custodial clients; and representation of a hedge fund and other investors with allegations of harm by the well-publicized collapse of four Regions Morgan Keegan closed-end investment companies.

David has regularly represented the Genesee County (Michigan) Employees' Retirement System in securities and shareholder matters, including settled actions against CBeyond, Compellent Technologies, Merck, Spectranetics, and Transaction Systems Architects, Inc.

During law school, David was Managing Editor of the *Cardozo Arts & Entertainment Law Journal* and served as a judicial intern to the Honorable Michael B. Mukasey, then a United States District Judge for the Southern District of New York.

For many years, David has been a member of AmorArtis, a renowned choral organization with a diverse repertoire.

He is admitted to practice in the States of New York and New Jersey as well as before the United States Courts of Appeals for the First, Second, Fourth, Fifth, Eighth, and Ninth Circuits and the United States District Courts for the Southern and Eastern Districts of New York, the District of New Jersey, the District of Colorado, and the Western District of Michigan.

Louis Gottlieb, Partner
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Louis Gottlieb concentrates his practice on representing institutional and individual investors in complex securities and consumer class action cases. He has played a key role in some of the most high-profile securities class actions in recent history, securing significant recoveries for plaintiffs and ensuring essential corporate governance reforms to protect future investors, consumers, and the general public.

Lou was integral in prosecuting *In re American International Group, Inc. Securities Litigation* (settlements totaling more than $1 billion) and *In re 2008 Fannie Mae Securities Litigation* ($170 million

settlement pending final approval). He also helped lead major class action cases against the company and related defendants in *In re Satyam Computer Services, Ltd. Securities Litigation* ($150.5 million settlement). He has led successful litigation teams in securities fraud class action litigations against Metromedia Fiber Networks and Pricesmart, as well as consumer class actions against various life insurance companies.

In the Firm's representation of the Connecticut Retirement Plans and Trust Funds in *In re Waste Management, Inc. Securities Litigation*, Lou's efforts were essential in securing a $457 million settlement. The settlement also included important corporate governance enhancements, including an agreement by management to support a campaign to obtain shareholder approval of a resolution to declassify its board of directors, and a resolution to encourage and safeguard whistleblowers among the company's employees. Acting on behalf of New York City pension funds in *In re Orbital Sciences Corporation Securities Litigation*, Lou helped negotiate the implementation of measures concerning the review of financial results, the composition, role and responsibilities of the Company's Audit and Finance committee, and the adoption of a Board resolution providing guidelines regarding senior executives' exercise and sale of vested stock options.

Lou was a leading member of the team in the *Napp Technologies Litigation* that won substantial recoveries for families and firefighters injured in a chemical plant explosion. Lou has had a major role in national product liability actions against the manufacturers of orthopedic bone screws and atrial pacemakers, and in consumer fraud actions in the national litigation against tobacco companies.

A well-respected litigator, Lou has made presentations on punitive damages at Federal Bar Association meetings and has spoken on securities class actions for institutional investors.

Lou brings a depth of experience to his practice from both within and outside of the legal sphere. He graduated first in his class from St. John's School of Law. Prior to joining Labaton Sucharow, he clerked for the Honorable Leonard B. Wexler of the Eastern District of New York, and he worked as an associate at Skadden Arps Slate Meagher & Flom LLP.

Lou is admitted to practice in the States of New York and Connecticut as well as before the United States Courts of Appeals for the Fifth and Seventh Circuits and the United States District Courts for the Southern and Eastern Districts of New York.

Serena Hallowell, Partner
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Serena Hallowell concentrates her practice on prosecuting complex securities fraud cases on behalf of institutional investors. Currently, she is actively prosecuting *Medoff v. CVS Caremark Corporation et al. (CVS), In re Intuitive Surgical Securities Litigation* and *In re NII Holdings, Inc. Securities Litigation*.

Recently, Serena played a principal role in prosecuting *In re Computer Sciences Corporation Securities Litigation* ("CSC"). After actively litigating the CSC matter in a "rocket docket" jurisdiction, she participated in securing a settlement of $97.5 million on behalf of lead plaintiff Ontario Teachers' Pension Plan Board, which is the third largest all-cash settlement in the Fourth Circuit.

Serena also has broad appellate and trial experience. Most recently, Serena participated in the successful appeal of the CVS matter before the U.S. Court of Appeals for the First Circuit, and she is currently participating in an appeal pending before the U.S. Court of Appeals for the Tenth Circuit. In addition, she has previously played a key role in securing a favorable jury verdict in one of the few securities fraud class action suits to proceed to trial.

Prior to joining Labaton Sucharow, Serena was an attorney at Ohrenstein & Brown LLP, where she participated in various federal and state commercial litigation matters. During her time there, she also

defended financial companies in regulatory proceedings and assisted in high profile coverage litigation matters in connection with mutual funds trading investigations.

Serena received a J.D. from Boston University School of Law, where she served as the Note Editor for the *Journal of Science & Technology Law*. She earned a B.A. in Political Science from Occidental College.

Serena is a member of the Association of the Bar of the City of New York, the Federal Bar Council, and the National Association of Women Lawyers (NAWL), where she serves on the Women's Initiatives Leadership Boot Camp Planning Committee. She also devotes time to pro bono work with the Securities Arbitration Clinic at Brooklyn Law School and is a member of the Firm's Women's Initiative.

She is conversational in Urdu/Hindi.

She is admitted to practice in the State of New York as well as before the United States Court of Appeals for the First and Eleventh Circuits and the United States District Courts for the Southern and Eastern Districts of New York.

Thomas G. Hoffman, Jr., Partner
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Thomas G. Hoffman, Jr. focuses on representing institutional investors in complex securities actions.

Thomas was instrumental in securing a $1 billion recovery in the eight-year litigation against AIG and related defendants. He also was a key member of the Labaton Sucharow team that recovered $170 million for investors in *In re 2008 Fannie Mae Securities Litigation*. Currently, Thomas is prosecuting cases against BP, Facebook, and Petrobras.

Thomas received a J.D. from UCLA School of Law, where he was Editor-in-Chief of the UCLA *Entertainment Law Review*, and he served as a Moot Court Executive Board Member. In addition, he was a judicial extern to the Honorable William J. Rea, United States District Court for the Central District of California. Thomas earned a B.F.A., with honors, from New York University.

Thomas is admitted to practice in the State of New York as well as before the United States District Courts for the Southern and Eastern Districts of New York.

James W. Johnson, Partner
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James W. Johnson focuses on complex securities fraud cases. In representing investors who have been victimized by securities fraud and breaches of fiduciary responsibility, Jim's advocacy has resulted in record recoveries for wronged investors. Currently, he is prosecuting high-profile cases against financial industry leader Goldman Sachs in *In re Goldman Sachs Group, Inc., Securities Litigation,* and the world's most popular social network, in *In re Facebook, Inc., IPO Securities and Derivative Litigation*. In addition to his active caseload, Jim holds a variety of leadership positions within the Firm, including serving on the Firm's Executive Committee and acting as the Firm's Hiring Partner. He also serves as the Firm's Executive Partner overseeing firmwide issues.

A recognized leader in his field, Jim has successfully litigated a number of complex securities and RICO class actions including: *In re Bear Stearns Companies, Inc. Securities Litigation* ($275 million settlement with Bear Stearns Companies, plus a $19.9 million settlement with Deloitte & Touche LLP, Bear Stearns' outside auditor); *In re HealthSouth Corp. Securities Litigation* ($671 million settlement); *Eastwood Enterprises LLC v. Farha et al. (WellCare Securities Litigation)* ($200 million settlement); *In re Vesta Insurance Group, Inc. Securities Litigation* ($79 million settlement); *In re Bristol Myers Squibb Co.*

Securities Litigation ($185 million settlement), in which the court also approved significant corporate governance reforms and recognized plaintiff's counsel as "extremely skilled and efficient"; and *In re National Health Laboratories, Inc., Securities Litigation*, which resulted in a recovery of $80 million in the federal action and a related state court derivative action.

In *County of Suffolk v. Long Island Lighting Co.*, Jim represented the plaintiff in a RICO class action, securing a jury verdict after a two-month trial that resulted in a $400 million settlement. The Second Circuit quoted the trial judge, Honorable Jack B. Weinstein, as stating "counsel [has] done a superb job [and] tried this case as well as I have ever seen any case tried." On behalf of the Chugach Native Americans, he also assisted in prosecuting environmental damage claims resulting from the Exxon Valdez oil spill.

Jim is a member of the American Bar Association and the Association of the Bar of the City of New York, where he served on the Federal Courts Committee, and he is a Fellow in the Litigation Council of America.

Jim has received a rating of AV Preeminent from the publishers of the Martindale-Hubbell directory.

He is admitted to practice in the States of New York and Illinois as well as before the Supreme Court of the United States, the United States Courts of Appeals for the Second, Third, Fourth, Fifth, Seventh and Eleventh Circuits, and the United States District Courts for the Southern, Eastern and Northern Districts of New York, and the Northern District of Illinois.

Christopher J. Keller, Partner
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Christopher J. Keller concentrates his practice in complex securities litigation. His clients are institutional investors, including some of the world's largest public and private pension funds with tens of billions of dollars under management.

Described by *The Legal 500* as a "sharp and tenacious advocate" who "has his pulse on the trends," Chris has been instrumental in the Firm's appointments as lead counsel in some of the largest securities matters arising out of the financial crisis, such as actions against Goldman Sachs, Fannie Mae ($170 million settlement pending final approval), Countrywide ($624 million settlement) and Bear Stearns ($275 million settlement with Bear Stearns Companies, plus a $19.9 million settlement with Deloitte & Touche LLP, Bear Stearns' outside auditor).

Chris has also been integral in the prosecution of traditional fraud cases such as *In re Schering-Plough Corporation / ENHANCE Securities Litigation*; *In re Massey Energy Co. Securities Litigation*, where the Firm obtained a $265 million all-cash settlement with Alpha Natural Resources, Massey's parent company; as well as *In re Satyam Computer Services, Ltd. Securities Litigation*, where the Firm obtained a settlement of more than $150 million. Chris was also a principal litigator on the trial team of *In re Real Estate Associates Limited Partnership Litigation*. The six-week jury trial resulted in a $184 million plaintiffs' verdict, one of the largest jury verdicts since the passage of the Private Securities Litigation Reform Act.

In addition to his active caseload, Chris holds a variety of leadership positions within the Firm, including serving on the Firm's Executive Committee. In response to the evolving needs of clients, Chris also established, and currently leads, the Case Evaluation Group, which is comprised of attorneys, in-house investigators, financial analysts, and forensic accountants. The group is responsible for evaluating clients' financial losses and analyzing their potential legal claims both in and outside of the U.S. and track trends that are of potential concern to investors.

Educating institutional investors is a significant element of Chris' advocacy efforts for shareholder rights. He is regularly called upon for presentations on developing trends in the law and new case theories at annual meetings and seminars for institutional investors.

He is a member of several professional groups, including the New York State Bar Association and the New York County Lawyers' Association.

He is admitted to practice in the State of New York as well as before the Supreme Court of the United States and the United States District Courts for the Southern and Eastern Districts of New York, the Eastern District of Wisconsin, and the District of Colorado.

Edward Labaton, Partner
elabaton@labaton.com

An accomplished trial lawyer and partner with the Firm, Edward Labaton has devoted 50 years of practice to representing a full range of clients in class action and complex litigation matters in state and federal court. Ed has played a leading role as plaintiffs' class counsel in a number of successfully prosecuted, high-profile cases, involving companies such as PepsiCo, Dun & Bradstreet, Financial Corporation of America, ZZZZ Best, Revlon, GAF Co., American Brands, Petro Lewis and Jim Walter, as well as several Big Eight (now Four) accounting firms. He has also argued appeals in state and federal courts, achieving results with important precedential value.

Ed has been President of the Institute for Law and Economic Policy (ILEP) since its founding in 1996. Each year, ILEP co-sponsors at least one symposium with a major law school dealing with issues relating to the civil justice system. In 2010, he was appointed to the newly formed Advisory Board of George Washington University's Center for Law, Economics, & Finance (C-LEAF), a think tank within the Law School, for the study and debate of major issues in economic and financial law confronting the United States and the globe. Ed is also a member of the Advisory Committee of the Weinberg Center for Corporate Governance of the University of Delaware, an Honorary Lifetime Member of the Lawyers' Committee for Civil Rights under Law, a member of the American Law Institute, and a life member of the ABA Foundation. In addition, he has served on the Executive Committee and has been an officer of the Ovarian Cancer Research Fund since its inception in 1996.

Ed is the past Chairman of the Federal Courts Committee of the New York County Lawyers Association, and was a member of the Board of Directors of that organization. He is an active member of the Association of the Bar of the City of New York, where he was Chair of the Senior Lawyers' Committee and served on its Task Force on the Role of Lawyers in Corporate Governance. He has also served on its Federal Courts, Federal Legislation, Securities Regulation, International Human Rights, and Corporation Law Committees. He also served as Chair of the Legal Referral Service Committee, a joint committee of the New York County Lawyers' Association and the Association of the Bar of the City of New York. He has been an active member of the American Bar Association, the Federal Bar Council, and the New York State Bar Association, where he has served as a member of the House of Delegates.

For more than 30 years, he has lectured on many topics including federal civil litigation, securities litigation, and corporate governance.

Ed has received a rating of AV Preeminent from the publishers of the Martindale-Hubbell directory.

He is admitted to practice in the State of New York as well as before the Supreme Court of the United States, the United States Courts of Appeals for the Second, Fifth, Sixth, Seventh, Ninth, Tenth, and Eleventh Circuits, and the United States District Courts for the Southern and Eastern Districts of New York, and the Central District of Illinois.

Christopher J. McDonald, Partner
cmcdonald@labaton.com

Christopher J. McDonald concentrates his practice on prosecuting complex securities fraud cases. Chris also works with the Firm's Antitrust & Competition Litigation Practice, representing businesses, associations, and individuals injured by anticompetitive activities and unfair business practices.

In the securities field, Chris is currently lead counsel in *In re Amgen Inc. Securities Litigation*. Most recently, he was co-lead counsel in *In re Schering-Plough Corporation / ENHANCE Securities Litigation*, which resulted in a $473 million settlement, one of the largest securities class action settlement ever against a pharmaceutical company and among the ten largest recoveries ever in a securities class action that did not involve a financial reinstatement. He was also an integral part of the team that successfully litigated *In re Bristol-Myers Squibb Securities Litigation*, where Labaton Sucharow secured a $185 million settlement, as well as significant corporate governance reforms, on behalf of Bristol-Myers shareholders.

In the antitrust field, Chris was most recently co-lead counsel in *In re TriCor Indirect Purchaser Antitrust Litigation*, obtaining a $65.7 million settlement on behalf of the class.

Chris began his legal career at Patterson, Belknap, Webb & Tyler LLP, where he gained extensive trial experience in areas ranging from employment contract disputes to false advertising claims. Later, as a senior attorney with a telecommunications company, Chris advocated before government regulatory agencies on a variety of complex legal, economic, and public policy issues. Since joining Labaton Sucharow, Chris' practice has developed a focus on life sciences industries; his cases often involve pharmaceutical, biotechnology, or medical device companies accused of wrongdoing.

During his time at Fordham University School of Law, Chris was a member of the *Law Review*. He is currently a member of the New York State Bar Association and the Association of the Bar of the City of New York.

Chris is admitted to practice in the State of New York as well as before the United States Courts of Appeals for the Second, Third, Ninth, and Federal Circuits and the United States District Courts for the Southern and Eastern Districts of New York, and the Western District of Michigan.

Michael H. Rogers, Partner
mrogers@labaton.com

Michael H. Rogers concentrates his practice on prosecuting complex securities fraud cases on behalf of institutional investors. Currently, Mike is actively involved in prosecuting *In re Goldman Sachs, Inc. Securities Litigation* and *Arkansas Teacher Retirement System v. State Street Corp.*

Since joining Labaton Sucharow, Mike has been a member of the lead or co-lead counsel teams in federal securities class actions against Countrywide Financial Corp. ($624 million settlement), HealthSouth Corp. ($671 million settlement), Mercury Interactive Corp. ($117.5 million settlement), and Computer Sciences Corp. ($97.5 million settlement).

Prior to joining Labaton Sucharow, Mike was an attorney at Kasowitz, Benson, Torres & Friedman LLP, where he practiced securities and antitrust litigation, representing international banking institutions bringing federal securities and other claims against major banks, auditing firms, ratings agencies and individuals in complex multidistrict litigation. He also represented an international chemical shipping firm in arbitration of antitrust and other claims against conspirator ship owners.

Mike began his career as an attorney at Sullivan & Cromwell, where he was part of Microsoft's defense team in the remedies phase of the Department of Justice antitrust action against the company.

Mike received a J.D., *magna cum laude*, from the Benjamin N. Cardozo School of Law, Yeshiva University, where he was a member of the *Cardozo Law Review*. He earned a B.A., *magna cum laude*, in Literature-Writing from Columbia University.

Mike is proficient in Spanish.

He is admitted to practice in the State of New York as well as before the United States District Courts for the Southern and Eastern Districts of New York.

Ira A. Schochet, Partner
ischochet@labaton.com

A seasoned litigator with three decades of experience, Ira A. Schochet concentrates his practice on class actions involving securities fraud. Ira has played a lead role in securing multimillion dollar recoveries and major corporate governance reforms in high-profile cases such as those against Countrywide Financial, Boeing, Massey Energy, Caterpillar, Spectrum Information Technologies, InterMune, and Amkor Technology.

A longtime leader in the securities class action bar, Ira represented one of the first institutional investors acting as a lead plaintiff in a post-Private Securities Litigation Reform Act case and ultimately obtained one of the first rulings interpreting the statute's intent provision in a manner favorable to investors. His efforts are regularly recognized by the courts, including in *Kamarasy v. Coopers & Lybrand*, where the court remarked on "the superior quality of the representation provided to the class." Further, in approving the settlement he achieved in the *InterMune* litigation, the court complimented Ira's ability to secure a significant recovery for the class in a very efficient manner, shielding the class from prolonged litigation and substantial risk.

Ira has also played a key role in groundbreaking cases in the field of merger and derivative litigation. In *In re Freeport-McMoRAn Copper &Gold Inc. Derivative Litigation*, he achieved the second largest derivative settlement in the Delaware Court of Chancery history, a $153.75 million settlement with an unprecedented provision of direct payments to stockholders by means of a special dividend. In another first-of-its-kind case, Ira was featured in *The AmLaw Litigation Daily* as Litigator of the Week for his work in *In re El Paso Corporation Shareholder Litigation*. The action alleged breach of fiduciary duties in connection with a merger transaction, including specific reference to wrongdoing by a conflicted financial advisory consultant, and resulted in a $110 million recovery for a class of shareholders and a waiver by the consultant of its fee.

From 2009-2011, Ira served as President of the National Association of Shareholder and Consumer Attorneys (NASCAT), a membership organization of approximately 100 law firms that practice class action and complex civil litigation. During this time, he represented the plaintiffs' securities bar in meetings with members of Congress, the Administration, and the SEC.

From 1996 through 2012, Ira served as Chairman of the Class Action Committee of the Commercial and Federal Litigation Section of the New York State Bar Association. During his tenure, he has served on the Executive Committee of the Section and authored important papers on issues relating to class action procedure including revisions proposed by both houses of Congress and the Advisory Committee on Civil Procedure of the United States Judicial Conference. Examples include: "Proposed Changes in Federal Class Action Procedure," "Opting Out On Opting In," and "The Interstate Class Action Jurisdiction Act of 1999."

He also has lectured extensively on securities litigation at continuing legal education seminars. He has also been awarded an AV Preeminent rating, the highest distinction, from the publishers of the Martindale-Hubbell directory.

He is admitted to practice in the State of New York as well as before the United States Court of Appeals for the Second, Fifth and Ninth Circuits and the United States District Courts for the Southern and Eastern Districts of New York, the Central District of Illinois, the Northern District of Texas, and the Western District of Michigan.

Michael W. Stocker, Partner
mstocker@labaton.com

As a lead strategist on Labaton Sucharow's Case Evaluation Team, Michael W. Stocker is integral to the Firm's investigating and prosecuting securities, antitrust, and consumer class actions.

Mike represents institutional investors in a broad range of class action litigation, corporate governance, and securities matters. In one of the most significant securities class actions of the decade, Mike played an instrumental part of the team that took on American International Group, Inc. and 21 other defendants. The Firm negotiated a recovery of more than $1 billion. He was also key in litigating *In re Bear Stearns Companies, Inc. Securities Litigation*, where the Firm secured a $275 million settlement with Bear Stearns, plus a $19.9 million settlement with the company's outside auditor, Deloitte & Touche LLP.

In a case against one of the world's largest pharmaceutical companies, *In re Abbott Laboratories Norvir Antitrust Litigation*, Mike played a leadership role in litigating a landmark action arising at the intersection of antitrust and intellectual property law. The novel settlement in the case created a multimillion dollar fund to benefit nonprofit organizations serving individuals with HIV. In recognition of his work on *Norvir*, *The National Law Journal* named the Firm to the prestigious Plaintiffs' Hot List, and he received the 2010 Courage Award from the AIDS Resource Center of Wisconsin. Mike has also been recognized by *The Legal 500* in the field of securities litigation and *Benchmark Litigation* as a Securities Litigation Star.

Earlier in his career, Mike served as a senior staff attorney with the United States Court of Appeals for the Ninth Circuit and completed a legal externship with federal Judge Phyllis J. Hamilton, currently sitting in the U.S. District Court for the Northern District of California. He earned a B.A. from the University of California, Berkeley, a Master of Criminology from the University of Sydney, and a J.D. from University of California's Hastings College of the Law.

He is an active member of the National Association of Public Pension Plan Attorneys (NAPPA), the New York State Bar Association, and the Association of the Bar of the City of New York. Since 2013, Mike has served on *Law360*'s Securities Editorial Advisory Board, advising on timely and interesting topics warranting media coverage. In 2015, the Council of Institutional Investors appointed Mike to the Markets Advisory Council, which provides input on legal, financial reporting, and investment market trends.

In addition to his litigation practice, Mike mentors youth through participation in Mentoring USA. The program seeks to empower young people with the guidance, skills, and resources necessary to maximize their full potential.

He is admitted to practice in the States of California and New York as well as before the United States Courts of Appeals for the Second, Eighth and Ninth Circuits and the United States District Courts for the Northern and Central Districts of California and the Southern and Eastern Districts of New York.

Nicole M. Zeiss, Partner
nzeiss@labaton.com

A litigator with nearly two decades of experience, Nicole M. Zeiss leads the Settlement Group at Labaton Sucharow, analyzing the fairness and adequacy of the procedures used in class action

settlements. Her practice includes negotiating and documenting complex class action settlements and obtaining the required court approval of the settlements, notice procedures, and payments of attorneys' fees.

Over the past year, Nicole was actively involved in finalizing settlements with Massey Energy Company ($265 million), Fannie Mae ($170 million), and Hewlett-Packard Company ($57 million), among others.

Nicole was part of the Labaton Sucharow team that successfully litigated the $185 million settlement in *In re Bristol-Myers Squibb Securities Litigation*, and she played a significant role in *In re Monster Worldwide, Inc. Securities Litigation* ($47.5 million settlement). Nicole also litigated on behalf of investors who have been damaged by fraud in the telecommunications, hedge fund, and banking industries.

Prior to joining Labaton Sucharow, Nicole practiced in the area of poverty law at MFY Legal Services. She also worked at Gaynor & Bass practicing general complex civil litigation, particularly representing the rights of freelance writers seeking copyright enforcement.

Nicole maintains a commitment to pro bono legal services by continuing to assist mentally ill clients in a variety of matters—from eviction proceedings to trust administration.

She received a J.D. from the Benjamin N. Cardozo School of Law, Yeshiva University, and earned a B.A. in Philosophy from Barnard College.

Nicole is a member of the Association of the Bar of the City of New York.

She is admitted to practice in the State of New York as well as before the United States District Courts for the Southern and Eastern Districts of New York.

Garrett J. Bradley, Of Counsel
gbradley@labaton.com

With more than 20 years of experience, Garrett J. Bradley focuses his practice on representing leading pension funds and other institutional investors. Garrett has experience in a broad range of commercial matters, including securities, antitrust and competition, consumer protection, and mass tort litigation.

Prior to Garrett's career in private practice, he worked as an Assistant District Attorney in the Plymouth County District Attorney's office.

Garrett is a member of the Public Justice Foundation and the Million Dollar Advocates Forum, an exclusive group of trial lawyers who have secured multimillion dollar verdicts for clients.

Garrett is admitted to practice in the States of New York and Massachusetts, the United States Court of Appeals for the First Circuit, and the United States District Court of Massachusetts.

Joseph H. Einstein, Of Counsel
jeinstein@labaton.com

A seasoned litigator, Joseph H. Einstein represents clients in complex corporate disputes, employment matters, and general commercial litigation. He has litigated major cases in the state and federal courts and has argued many appeals, including appearing before the United States Supreme Court.

His experience encompasses extensive work in the computer software field including licensing and consulting agreements. Joe also counsels and advises business entities in a broad variety of transactions.

Joe serves as an official mediator for the United States District Court for the Southern District of New York. He is an arbitrator for the American Arbitration Association and FINRA. Joe is a former member of the New York State Bar Association Committee on Civil Practice Law and Rules and the Council on Judicial Administration of the Association of the Bar of the City of New York. He currently is a member of the Arbitration Committee of the Association of the Bar of the City of New York.

During Joe's time at New York University School of Law, he was a Pomeroy and Hirschman Foundation Scholar, and served as an Associate Editor of the *Law Review*.

Joe has been awarded an AV Preeminent rating, the highest distinction, from the publishers of the Martindale-Hubbell directory.

He is admitted to practice in the State of New York as well as before the Supreme Court of the United States, the United States Courts of Appeals for the First and Second Circuits, and the United States District Courts for the Southern and Eastern Districts of New York.

Angelina Nguyen, Of Counsel
anguyen@labaton.com

Angelina Nguyen concentrates her practice on prosecuting complex securities fraud cases on behalf of institutional investors. Angelina was a key member of the team that prosecuted *In re Hewlett-Packard Company Securities Litigation*, which resulted in a $57 million recovery. Currently, she is litigating *In re: Spectrum Pharmaceuticals Securities Litigation* and *Noppen v. Innerworkings, Inc.*

Prior to joining Labaton Sucharow, Angelina was an associate at Quinn, Emanuel, Urquhart, Oliver & Hedges LLP. She began her career as an associate at Skadden, Arps, Slate, Meagher & Flom LLP, where she worked on the *Worldcom Securities Litigation*.

Angelina received a J.D. from Harvard Law School. She earned a B.S. in Chemistry and Mathematics with first class honors from the University of London, Queen Mary and Westfield College.

Angelina is a member of the American Bar Association.

Angelina is admitted to practice in the State of New York as well as before the United States Court of Appeals for the Second Circuit.

Barry M. Okun, Of Counsel
bokun@labaton.com

Barry M. Okun is a seasoned trial and appellate lawyer with more than 30 years of experience in a broad range of commercial litigation. Currently, Barry is actively involved in prosecuting *In re Goldman Sachs Group, Inc. Securities Litigation*. Most recently, he was part of the Labaton Sucharow team that recovered more than $1 billion in the eight-year litigation against American International Group, Inc. Barry also played a key role representing the Successor Liquidating Trustee of Lipper Convertibles LP and Lipper Fixed Income Fund LP, failed hedge funds, in actions against the Fund's former auditors, overdrawn limited partners, and management team. He helped recover $5.2 million from overdrawn limited partners and $30 million from the Fund's former auditors.

Barry has litigated several leading commercial law cases, including the first case in which the United States Supreme Court ruled on issues relating to products liability. He has argued appeals before the United States Court of Appeals for the Second and Seventh Circuits and the Appellate Divisions of three out of the four judicial departments in New York State. Barry has appeared in numerous trial courts throughout the country.

He received a J.D., *cum laude*, from Boston University School of Law, where he was the Articles Editor of the *Law Review*. Barry earned a B.A., with a citation for academic distinction, in History from the State University of New York at Binghamton.

Barry has received an AV Preeminent rating, the highest distinction, from the publishers of the Martindale-Hubbell directory.

He is admitted to practice in the State of New York as well as before the Supreme Court of the United States, the United States Courts of Appeals for the First, Second, Seventh and Eleventh Circuits, and the United States District Courts for the Southern and Eastern Districts of New York.

Carol C. Villegas, Of Counsel
cvillegas@labaton.com

Carol C. Villegas concentrates her practice on prosecuting complex securities fraud cases on behalf of institutional investors. Currently, she is actively prosecuting *In re Intuitive Surgical Securities Litigation*, *Hatamian v. Advanced Micro Devices, Inc.*, and *In re Vocera Communications, Inc. Securities Litigation*.

Recently, Carol played a pivotal role in securing a favorable settlement for investors in *In re Aeropostale Securities Litigation* and *In re ViroPharma Inc. Securities Litigation*. She is a true advocate for her clients, and her most recent argument in *In re Vocera Securities Litigation* resulted in a ruling from the bench, denying defendants' motion to dismiss in that case. Carol also has broad discovery experience and is currently the lead discovery attorney in the *Intuitive*, *Advanced Micro Devices*, and *Vocera* cases.

Prior to joining Labaton Sucharow, Carol served as the Assistant District Attorney in the Supreme Court Bureau for the Richmond County District Attorney's office. During her tenure at the District Attorney's office, Carol took several cases to trial. She began her career at King & Spalding LLP where she worked as an associate in the Intellectual Property practice group.

Carol received a J.D. from New York University School of Law. She was the recipient of The Irving H. Jurow Achievement Award for the Study of Law, and was awarded the Association of the Bar of the City of New York Minority Fellowship. Carol served as the Staff Editor, and later the Notes Editor, of the *Environmental Law Journal*. She earned a B.A., with honors, in English and Politics from New York University.

Carol is a member of the Association of the Bar of the City of New York and a member of the Executive Council for the New York State Bar Association's Committee on Women in the Law. She also devotes time to pro bono work with the Securities Arbitration Clinic at Brooklyn Law School and is a member of the Firm's Women's Initiative.

She is fluent in Spanish.

Carol is admitted to practice in the States of New York and New Jersey as well as before the United States Courts of Appeals for the Tenth and Eleventh Circuits and the United States District Courts for the Southern and Eastern Districts of New York, the District of New Jersey, the District of Colorado, and the Eastern District of Wisconsin.

Richard T. Joffe, Senior Counsel
rjoffe@labaton.com

Richard Joffe's practice focuses on class action litigation, including securities fraud, antitrust, and consumer fraud cases. Since joining the Firm, Rich has represented such varied clients as institutional purchasers of corporate bonds, Wisconsin dairy farmers, and consumers who alleged they were

defrauded when they purchased annuities. He played a key role in shareholders obtaining a $303 million settlement of securities claims against General Motors and its outside auditor.

Prior to joining Labaton Sucharow, Rich was an associate at Gibson, Dunn & Crutcher LLP, where he played a key role in obtaining a dismissal of claims against Merrill Lynch & Co. and a dozen other of America's largest investment banks and brokerage firms, who, in *Friedman v. Salomon/Smith Barney, Inc.*, were alleged to have conspired to fix the prices of initial public offerings.

Rich also worked as an associate at Fried, Frank, Harris, Shriver & Jacobson where, among other things, in a case handled pro bono, he obtained a successful settlement for several older women who alleged they were victims of age and sex discrimination when they were selected for termination by New York City's Health and Hospitals Corporation during a city-wide reduction in force.

Long before becoming a lawyer, Rich was a founding member of the internationally famous rock and roll group, Sha Na Na.

He is admitted to practice in the State of New York as well as before the United States Courts of Appeals for the Second, Third, Ninth and Eleventh Circuits, and the United States District Courts for the Southern and Eastern Districts of New York.

Exhibit B

EXHIBIT B

IN RE CELESTICA INC. SEC. LITIG.
(S.D.N.Y. 07-cv-00312)

LODESTAR REPORT

FIRM: LABATON SUCHAROW LLP
REPORTING PERIOD: INCEPTION THROUGH JUNE 5, 2015

PROFESSIONAL	STATUS*	HOURLY RATE	TOTAL HOURS TO DATE	TOTAL LODESTAR TO DATE
Dubbs, T.	P	$975.00	164.2	$160,095.00
Plasse, J.	P	$975.00	112.9	$110,077.50
Bernstein, J.	P	$975.00	83.8	$81,705.00
Johnson, J.	P	$925.00	295.1	$272,967.50
Keller, C.	P	$925.00	149.0	$137,825.00
Belfi, E.	P	$850.00	278.5	$236,725.00
Fonti, J.	P	$800.00	1,730.9	$1,384,720.00
Hoffman, T.	P	$800.00	114.2	$91,360.00
Zeiss, N.	P	$800.00	56.0	$44,800.00
Tountas, S.	P	$775.00	2,459.9	$1,906,422.50
Okun, B.	OC	$800.00	96.1	$76,880.00
Wierzbowski, E.	A	$700.00	214.7	$150,290.00
Ellman, A.	A	$615.00	1,973.5	$1,213,702.50
Alexander, J.	A	$510.00	1,177.0	$600,270.00
Hanawalt, C.	A	$510.00	231.4	$118,014.00
Rado, A.	A	$500.00	138.3	$69,150.00
Kamhi, R.	A	$460.00	72.5	$33,350.00
Schramm, K.	A	$460.00	65.1	$29,946.00
Rump, E.	A	$450.00	1,670.9	$751,905.00
Gittleman, A.	A	$450.00	458.0	$206,100.00
Hane, C.	A	$390.00	215.8	$84,162.00
Agard, C.	SA	$410.00	522.7	$214,307.00
Ocasio, M.	SA	$410.00	493.0	$202,130.00
Dennany, N.	SA	$360.00	3,205.9	$1,154,124.00
Geraci, W.	SA	$360.00	3,054.6	$1,099,656.00
Blanco, E.	SA	$360.00	1,925.5	$693,180.00
Medlin, P.	SA	$300.00	537.8	$161,340.00
Ching, N.	RA	$405.00	30.5	$12,352.50
Pontrelli, J.	I	$495.00	25.3	$12,523.50
Greenbaum, A.	I	$455.00	411.6	$187,278.00
Gumeny, A.	I	$440.00	129.9	$57,156.00
Polk, T.	I	$430.00	39.2	$16,856.00

PROFESSIONAL	STATUS*	HOURLY RATE	TOTAL HOURS TO DATE	TOTAL LODESTAR TO DATE
Wroblewski, R.	I	$425.00	27.5	$11,687.50
Molina, H.	I	$275.00	66.5	$18,287.50
Johnston, R.	LC	$290.00	124.1	$35,989.00
Boria, C.	PL	$310.00	132.8	$41,168.00
Rogers, D.	PL	$310.00	129.1	$40,021.00
Penrhyn, M.	PL	$310.00	98.2	$30,442.00
Auer, S.	PL	$310.00	71.8	$22,258.00
Chan-Lee, E.	PL	$310.00	56.6	$17,546.00
Mehringer, L.	PL	$310.00	53.0	$16,430.00
Russo, M.	PL	$300.00	722.6	$216,780.00
Chiano, M.	PL	$295.00	152.2	$44,899.00
Chan, C.	PL	$275.00	23.2	$6,380.00
Weisman, R.	PL	$240.00	58.5	$14,040.00
Farber, E.	PL	$205.00	674.5	$138,272.50
Sykes, J.	PL	$200.00	98.2	$19,640.00
TOTAL			**24,622.6**	**$12,245,210.50**

Partner	(P)	Research Analyst	(RA)
Of Counsel	(OC)	Investigator	(I)
Associate	(A)	Law Clerk	(LC)
Staff Attorney	(SA)	Paralegal	(PL)

Exhibit 2

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE CELESTICA INC. SEC. LITIG.	:	Civil Action No.: 07-CV-00312-GBD Hon. George B. Daniels

DECLARATION OF JOSEPH A. FONTI FILED ON BEHALF OF BLEICHMAR FONTI TOUNTAS & AULD LLP IN SUPPORT OF APPLICATION FOR AWARD OF ATTORNEYS' FEES AND EXPENSES

I, JOSEPH A. FONTI, declare as follows pursuant to 28 U.S.C. §1746:

1. I am a partner of the law firm Bleichmar Fonti Tountas & Auld LLP ("BFTA"). I am submitting this declaration in support of my firm's application for an award of attorneys' fees and expenses in connection with services rendered in the above-entitled action (the "Action") from inception through June 5, 2015 (the "Time Period"). This declaration sets forth BFTA's work on this litigation and explains the historic involvement of its attorneys on this Action over a 7-year period, from inception in January 2007 through BFTA's formation in August 2014, to provide the Court with context regarding the Class Representatives' instruction that BFTA work as Of Counsel at the direction of Class Counsel Labaton Sucharow LLP ("Labaton" or "Class Counsel") on behalf of the Class.

2. BFTA, as Of Counsel, participated in various aspects of the prosecution of the Action and settlement of the claims, as set forth herein, and as explained in further detail in the Declaration of James W. Johnson in Support of Class Representatives' Motion for Final Approval of Proposed

Class Action Settlement and Plan of Allocation and Class Counsel's Motion for Award of Attorneys' Fees and Payment of Litigation Expenses ("Johnson Declaration").

3. The identification and background of my firm and its partners is attached hereto as Exhibit A.

4. From the inception of the Action until August 1, 2014, I was an attorney with Labaton (first as an associate, and then as a partner as of January 1, 2009). In August 2014 I, along with three other former Labaton partners, formed Bleichmar Fonti Tountas & Auld LLP. Each of the attorneys and staff members who worked on this matter at BFTA previously worked on this matter while at Labaton.

5. While at Labaton, I prosecuted this litigation on behalf of Class Representatives. Together with my partner Stephen Tountas, we investigated, researched, and pled the Consolidated Class Action Complaint (ECF No. 37), filed on November 21, 2007. Johnson Decl. §III.B. I argued on behalf of the Class Representatives in opposition to Defendants' motions to dismiss on August 7, 2008. *Id.* Mr. Tountas and I drafted the appeal of the Court's granting of Defendants' motions to dismiss. Johnson Decl. §III.C. And on December 20, 2011, I argued before the Second Circuit Court of Appeals. *Id.*

6. Upon reversal and remand on December 29, 2011, discovery commenced. I, along with the other attorneys now at BFTA, worked extensively on all facets of the litigation through the completion of fact and expert discovery. Johnson Decl. §§III.D. – III.I. Specifically, I directed the litigation strategy, organized and pursued fact discovery. I argued all discovery motions before Magistrate Judge Michael H. Dolinger, presenting to the Court at all status conferences, retaining and overseeing expert witnesses, obtaining expert discovery, seeking class certification, and marshaling evidence. *Id.* While at Labaton, I also oversaw the attorneys who were responsible for

the day-to-day litigation of the case. Several of these attorneys were dedicated exclusively to this matter. I am personally familiar with the work they performed and the tasks they were assigned.

7. Following the close of fact and expert discovery on September 27, 2013, I oversaw and directed the filing of Lead Plaintiffs' motion for partial summary judgment and the opposition to Defendants' motion for summary judgment seeking complete dismissal. On February 20, 2014, I argued before the Court in opposition to Defendants' motion for summary judgment. At that same hearing, Mr. Tountas argued Lead Plaintiffs' motion for class certification (ECF No. 121) and in support of Lead Plaintiffs' motion for partial summary judgment (ECF No. 137). Johnson Decl. §III.J.

8. Following our departure from Labaton, on August 20, 2014, the Court issued its Order denying in whole Defendants' motion for summary judgment, granting in part Lead Plaintiffs' motion for summary judgment, and granting the motion for class certification (ECF No. 222).

9. At the instruction of Class Representative the New Orleans Employees' Retirement System, BFTA was directed to work at the direction of Class Counsel in an Of Counsel role. It is my understanding that this decision was made in an effort to maintain continuity in the Class's representation, avoid duplication of effort while the case was being prepared for trial, and proceed with the litigation in the most efficient and cost effective manner for the Class.

10. In its capacity as Of Counsel, BFTA had a significant role in the key aspects of preparing the case for trial while engaging in settlement negotiations with Defendants, including: (i) preparing the pre-trial submissions and motions; (ii) participating in the drafting of the mediation submissions; (iii) attending the mediation on November 3-4, 2014; and (iv) participating in the extensive negotiation process that culminated with an agreement in principal on February 24, 2015.

11. The information in this declaration regarding BFTA's time and expenses is taken from time and expense records prepared and maintained by the firm in the ordinary course of

business. These records were reviewed to confirm both the accuracy of the entries as well as the necessity for and reasonableness of the time and expenses committed to the Action. The review also confirmed that the firm's guidelines and policies regarding certain expenses such as charges for meals, and transportation, were followed. As a result of these reviews, I believe that the time reflected in the firm's lodestar calculation and the expenses for which payment is sought are reasonable in amount and were necessary for the effective and efficient prosecution and resolution of the Action. In addition, I believe that the expenses are all of a type that would normally be charged to a fee-paying client in the private legal marketplace.

12. The schedule attached hereto as Exhibit B is a summary indicating the amount of time spent by each attorney and professional support staff member of my firm who was involved in the prosecution of the Action, and the lodestar calculation based on my firm's current billing rates. The schedule was prepared from contemporaneous daily time records regularly prepared and maintained by my firm, which are available at the request of the Court. Time expended in preparing this application for fees and payment of expenses has not been included in this request.

13. The total number of hours spent on this Action by my firm during the Time Period is 1,405.5. The total lodestar amount for attorney/professional staff time based on the firm's current rates is $849,391.

14. The hourly rates for the attorneys and professional support staff of my firm included in Exhibit B are my firm's usual and customary billing rates, and are consistent with the rates accepted in other securities or shareholder litigations. My firm's lodestar figures are based upon the firm's billing rates, which rates do not include charges for expenses items. Expense items are billed separately and such charges are not duplicated in my firm's billing rates.

15. My firm seeks reimbursement of $6,087.89 in expenses/charges in connection with the prosecution of the Action. They are broken down as follows:

EXPENSES/CHARGES

From Inception through June 5, 2015

CATEGORY	***TOTAL***
Meals, Hotels & Transportation	$2,838.71
Duplicating	$830.00
Postage	$789.12
Telephone, Facsimile	$23.44
Messenger, Overnight Delivery	$12.00
Filing, Witness & Other Court Fees	$4.80
Online Legal and Financial Research Fees	$1,589.82
TOTAL	***$6,087.89***

16. The expenses pertaining to this case are reflected in the books and records of this firm. These books and records are prepared from receipts, expense vouchers, check records and other documents and are an accurate record of the expenses.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 23 day of June, 2015.

JOSEPH A. FONTI

Exhibit A

BLEICHMAR FONTI TOUNTAS & AULD LLP

Firm Resume of
BLEICHMAR FONTI TOUNTAS & AULD LLP

OVERVIEW

Bleichmar Fonti Tountas & Auld LLP ("BFTA") specializes in prosecuting class and direct actions nationwide on behalf of institutional investors. The Firm is dedicated to helping investors recover losses they have suffered due to fraud or other wrongdoing, particularly in the continuing aftermath of the Financial Crisis.

BFTA was founded in 2014 by Javier Bleichmar, Joseph A. Fonti, Stephen W. Tountas, and Dominic J. Auld, each of whom rank among the preeminent securities class action litigators in the country. These founding partners have worked as a team for over a decade defending the interests of institutional investors, both at Labaton Sucharow LLP and Bernstein Litowitz Berger & Grossmann LLP. Individually, they have each been nationally recognized as leading litigators in the field of securities litigation, and have recovered billions of dollars during the course of their careers on behalf of investors.

LITIGATION HIGHLIGHTS

BFTA currently serves as the Court-appointed counsel in several high-profile securities class actions, including:

In re Genworth Financial Inc. Securities Litigation	**Status:**
No. 14-cv-00682, Eastern District of Virginia	**Litigation Ongoing**

Background: Plaintiffs allege that defendants misrepresented the profitability of the company's core business and reported false financial results by grossly understating its long-term care insurance reserves. When the truth was revealed, the company's stock price fell more than 55% – wiping out more than $5 billion in market capitalization – and credit rating agencies downgraded the company and its corresponding debt to "junk" status.

Lead Plaintiffs: Her Majesty the Queen in Right of Alberta (as the sole shareholder of Alberta Investment Management Corp.) ("Alberta"); Fresno County Employees' Retirement System.

BFTA Role: BFTA represents Court-appointed Co-Lead Plaintiff Alberta in this case. In November 2014, the United States District Court approved Alberta's selection of BFTA to serve as Co-Lead Counsel.

Status: BFTA founding partner Joseph A. Fonti successfully argued Lead Plaintiffs' opposition to defendants' motion to dismiss on April 28, 2015 – and the securities fraud claims were sustained on May 1, 2015. The Court ruled that Lead Plaintiffs have sufficiently pled that defendants' statements were intended to mislead investors and provide false assurances regarding the company's reserves. The Court also largely sustained allegations that defendants falsely certified that the company's internal controls were adequate.

The Eastern District of Virginia is considered a "rocket docket" jurisdiction, meaning that it is noted for its rapid disposition of cases and strict adherence to scheduled deadlines. Fact discovery is underway, with substantial completion of document production expected by early September 2015, and a tentative trial date is set for February 2016.

Freedman et al. v. Weatherford International, Ltd.	**Status:**
No. 12-cv-02121, Southern District of New York	**Litigation Ongoing**

Background: Plaintiffs allege that Weatherford, one of the world's largest oil and gas servicing companies, issued false financial statements that misled investors about its tax structure and internal controls. The company is alleged to have overstated its earnings by more than $900 million. It issued three restatements pertaining to its failure to comply with Generally Accepted Accounting Principles.

Lead Plaintiffs: Anchorage Police and Fire Retirement System ("Anchorage"); Sacramento City Employees' Retirement System.

BFTA Role: BFTA represents Court-appointed Co-Lead Plaintiff Anchorage in this case. In September 2014, the United States District Court granted Anchorage's application for approval of its selection of BFTA as Co-Lead Counsel.

Status: Class certification was granted in September 2014. Fact discovery concluded in May 2015, after more than 20 depositions and the review of more than eight million pages of documents. Expert reports were exchanged last month.

BLEICHMAR FONTI TOUNTAS & AULD LLP

FIRM RESUME 3

In re MF Global Holdings Ltd. Securities Litigation No. 11-cv-07866, Southern District of New York	**Partial Settlement:** **$140 Million (Proposed)**

Background: This case arises from MF Global's dramatic bankruptcy. Plaintiffs allege that defendants misrepresented the company's risk controls, liquidity position, and exposure to European sovereign debt, and failed to properly account for its deferred tax assets.

Lead Plaintiffs: Her Majesty the Queen in Right of Alberta (as the sole shareholder of Alberta Investment Management Corp.) ("Alberta"); Virginia Retirement System.

BFTA Role: BFTA represents Court-appointed Co-Lead Plaintiff Alberta in this case. In August 2014, the United States District Court approved Alberta's selection of BFTA to serve as Co-Lead Counsel for the putative class, along with Bernstein Litowitz Berger & Grossmann LLP.

BFTA founding partners Javier Bleichmar and Dominic J. Auld have represented Alberta in this case since its inception in November 2011 and have served as Court-appointed Co-Lead Counsel for the putative class since January 2012. BFTA founding partners Joseph A. Fonti and Stephen Tountas, partner Cynthia Hanawalt, and associates Wilson Meeks III and Jeffrey R. Alexander, also have been instrumental in prosecuting this case and securing the three partial settlements to-date.

Status: Lead Counsel has achieved three partial settlements worth nearly $140 million on behalf of investors: (1) a $74 million settlement with certain underwriters of the company's securities; (2) a $65 million settlement with the company's external auditor, PricewaterhouseCoopers LLP; and (3) a $932,828 settlement with another underwriter defendant. A settlement approval hearing relating to the two underwriter settlements will be held on June 26, 2015. A settlement approval hearing relating to the auditor settlement will be held on November 20, 2015.

BFTA is actively litigating the remaining claims against an additional underwriter and certain former executives. Lead Plaintiffs' motion for class certification is pending. Fact discovery concludes on July 1, 2015.

In re Computer Sciences Corp. Securities Litigation No. 11-cv-00610, Eastern District of Virginia	**Total Settlement: $97.5 Million**

Background: Plaintiffs alleged that the company and two of its officers misrepresented a crucial contract with the U.K. National Health Service and the state of the company's internal controls.

Lead Plaintiff: Ontario Teachers' Pension Plan Board ("OTPP").

BFTA Role: In August 2014, the United States District Court approved OTPP's selection of BFTA as its counsel. BFTA founding partners Javier Bleichmar, Joseph A. Fonti, and Dominic J. Auld represented Lead Plaintiff OTPP at all stages of this case.

Outcome: This case resulted in a $97.5 million settlement (approved in September 2013) after extensive litigation that reached the precipice of trial. It is the third largest all-cash settlement ever recovered in a securities class action in the Fourth Circuit.

* * *

BFTA attorneys have also played key roles in some of the most significant investor protection litigation in recent history, helping shareholders recover significant losses caused by financial misconduct in various industries across the marketplace. Select cases include:

In re Broadcom Corp. Class Action Litigation, Civ. No. 06-cv-5036 (C.D. Cal.).

The class action against Broadcom was based on allegations that the company inflated its stock price by intentionally backdating its stock option grants for over five years. Ultimately, the company was forced to issue a $2.2 billion restatement of its financial statements for the period spanning from 1998 through 2005, which became the largest restatement ever due to options backdating.

The company acknowledged the "substantial evidence" of backdating, and ultimately the litigation led to the securing of a $173.5 million settlement, which, at the time, was the second largest cash settlement ever involving a company accused of options backdating. This was also the only such case in which claims against the auditors were sustained.

In re HealthSouth Corp. Securities Litigation, Civ. No. 03-cv-1501-S (N.D. Ala.).

This case involved the largest securities fraud ever arising out of the healthcare industry, and ultimately resulted in a total settlement amount of $804.5 million for the Class. The class action involved claims against HealthSouth for falsifying its revenues, and conducting a series of acquisition transactions, in order to effectuate a massive fraud against the Medicare system.

False statements by the company and its officers led to the inflation of HealthSouth's stock price, while at the same time company executives were amassing significant personal wealth by selling their own shares of HealthSouth stock.

Significantly, the litigation also resulted in the recovery of $109 million from HealthSouth's outside auditor Ernst & Young LLP, one of the largest recoveries to date against an auditing firm.

In re Schering-Plough Corp. / ENHANCE Securities Litigation, Civ. No. 08-397 (D. N.J.).

Lead Plaintiffs brought litigation in the District of New Jersey against Schering-Plough Corporation and Merck/Schering-Plough Pharmaceuticals, and certain company officers, in *In re Schering-Plough Corp. / ENHANCE Securities Litigation*, alleging that they failed to disclose material information about the prospects of cholesterol-lowering drugs.

After nearly six years litigation, Defendants agreed to pay $473 million to settle the matter on the eve of trial. This marked the largest securities class action recovery in history obtained from a pharmaceutical company. Together with a related securities class action against Merck, the ENHANCE litigation settled for $688 million.

TEAM PROFILES

Dominic J. Auld, Partner

Dominic J. Auld has over a decade's worth of experience in prosecuting large-scale securities and investment lawsuits. In 2014, Dominic J. Auld was honored as a "Super Lawyer" for having attained the highest degree of peer recognition and professional achievement in the field of Securities Litigation. He was "recommended" in the field of securities litigation by the

Legal 500.

Dominic oversees the Firm's assessment of investment-related matters. In cases directly involving his buy-side investor clients, he takes an active role in the litigation. Dominic also leads the International Litigation Practice, in which he develops and manages the Firm's representation of institutional investors in securities and investment-related cases filed outside the United States. With respect to these roles, Dominic specializes in developing and managing the Firm's outreach to pension systems and sovereign wealth funds outside the United States and in that role he regularly advises clients in Europe, Australia, Asia and across his home country of Canada.

Dominic is a frequent speaker and panelist on topics such as Sovereign Wealth Funds, Corporate Governance, Shareholder Activism, Fiduciary Duty, Corporate Misconduct, SRI, and Class Actions. As a result of his expertise in these areas, he has become a sought-after commentator for issues concerning public pension funds, public corporations and federal regulations.

Dominic is a regular speaker at law and investment conferences, including most recently the IMF (Australia) Shareholder Class Action Conference in Sydney and the 2011 Annual International Bar Association meeting in Dubai. Additionally, Dominic is frequently quoted in newspapers such as The Economist, The Financial Times, The New York Times, USA Today, The Times of London, The Evening Standard, The Daily Mail, The Guardian, and trade publications like Global Pensions, OP Risk and Regulation, The Lawyer, Corporate Counsel,

Investments and Pensions Europe, Professional Pensions, and Benefits Canada. Recently Dominic published an article on custodian bank fees and their impacts on pension funds globally in Nordic Regions Pensions and Investment News magazine and was interviewed by Corporate Counsel for a feature article on rogue trading. Dominic is on the front line of reforming the corporate environment, driving improved accountability and responsibility for the benefit of clients, the financial markets and the public as a whole.

Prior to founding Bleichmar Fonti Tountas & Auld, Dominic was a Partner of Labaton Sucharow LLP. Dominic also practiced securities litigation at Bernstein Litowitz Berger & Grossmann LLP, where he began his career as a member of the team responsible for prosecuting the landmark *WorldCom* action which resulted in a settlement of more than $6 billion. He also has a great deal of experience working directly with institutional clients affected by securities fraud; he worked extensively with the Ontario Teachers' Pension Plan in their actions *In re Nortel Networks Corporation Securities Litigation*, *In re Williams Securities Litigation* and *In re Biovail Corporation Securities Litigation* – cases that settled for a total of more than $1.7 billion.

Dominic graduated from Queen's University with a BA, *honors*, in English Literature, and earned his JD from Lewis & Clark Law School.

Javier Bleichmar, Partner

Javier Bleichmar focuses on prosecuting complex securities fraud cases on behalf of institutional investors. In 2010 and 2011, Javier was "recommended" in the field of securities litigation by the Legal 500.

Most recently, Javier has been leading the team in the *MF Global Holdings Limited Securities Litigation* on behalf of Alberta Investment Management Co. against MF Global's directors, officers and underwriters in connection with the company's dramatic bankruptcy, where he has secured $140 million of partial settlements, and continues to litigate the case against the non-settling defendants.

Javier has been successful as an appellate advocate, prevailing before the Eighth Circuit in *Public Pension Fund Group v. KV Pharmaceutical, Co*. The Eighth Circuit reversed an earlier dismissal and clarified the standard governing pharmaceutical companies' disclosures relating to FDA notifications.

Javier is active in educating international institutional investors on developing trends in the law, particularly the ability of international investors to participate in securities class actions. Through these efforts, many of Javier's international clients were able to join the organization representing investors (*i.e.*, the Foundation) in the first securities class action settlement under a then-recently enacted Dutch statute against Royal Dutch Shell. He also is an active member of the National Association of Public Pension Plan Attorneys (NAPPA).

Prior to founding Bleichmar Fonti Tountas & Auld, Javier was a Partner of Labaton Sucharow LLP. He also practiced at Bernstein Litowitz Berger & Grossmann LLP, where he was actively involved in the *In re Williams Securities Litigation*, which resulted in a $311 million settlement, as well as securities cases involving Lucent Technologies, Inc., Conseco, Inc. and Biovail Corp. He began his legal career at Kirkland & Ellis LLP.

Javier graduated from the University of Pennsylvania, and earned his JD from Columbia Law School. During his time at Columbia, Javier served as a law clerk to the Honorable Denny Chin, then U.S. District Court Judge for the Southern District of New York. Javier is a member of the American Bar Association, the New York State Bar Association and the Association of the Bar of the City of New York. Javier is a native Spanish speaker and fluent in French.

Joseph A. Fonti, Partner

Joseph A. Fonti concentrates his practice on prosecuting complex securities and investment-related matters on behalf of institutional investors. Joseph's client commitment, advocacy skills and results have earned him recognition as a Law360 Rising Star. He was one of only five securities lawyers in the country – and the only investor-side securities litigator – to receive the distinction. In 2014, Joe was "recommended" in the field of securities litigation by the Legal 500.

Most recently, Joseph was the lead trial lawyer on behalf of shareholders of Computer Science Corp. in the Eastern District of Virginia – the "Rocket Docket." After prevailing at class

certification and only four weeks before trial, Joseph and his team secured a $97.5 million settlement – the second largest cash securities settlement in Rocket Docket history.

With over a decade of experience in investor litigation, Joseph's career is marked by notable success in the area of auditor liability and stock options backdating. He represented shareholders in the $671 million recovery in *In re HealthSouth Securities Litigation*. Particularly, Joseph played a significant role in recovering $109 million from HealthSouth's outside auditor Ernst & Young LLP, one of the largest recoveries to date against an auditing firm. He also contributed to securing a $173.5 million settlement in *In re Broadcom Corp. Securities Litigation*, which, at the time, was the second largest cash settlement involving a company accused of options backdating. This was the only such case in which claims against the auditors were sustained.

In addition to representing several of the most significant U.S. institutional investors, Joseph has represented a number of Canada's most significant pension systems. He also led the prosecution of *In re NovaGold Resources Inc. Securities Litigation*, which resulted in the largest settlement under Canada's securities class action laws.

Additionally, Joseph has achieved notable success as an appellate advocate. He successfully argued before the Second Circuit Court of Appeals in *In re Celestica Inc. Securities Litigation*. The Second Circuit reversed an earlier dismissal, and turned the tide of recent decisions by realigning pleading standards in favor of investors.

Prior to founding Bleichmar Fonti Tountas & Auld, Joseph was a Partner of Labaton Sucharow LLP. He also practiced securities litigation at Bernstein Litowitz Berger & Grossmann LLP, and began his legal career at Sullivan & Cromwell LLP, where he represented Fortune 100 corporations and financial institutions in complex securities litigation and in multifaceted SEC investigations and at trial.

Joseph is a member of the ABA, the NY State Bar Association and the Association of the Bar of the City of New York. He completed his undergraduate degree at New York University and also earned his JD from the New York University School of Law.

Stephen W. Tountas, Partner

Stephen W. Tountas concentrates his practice on prosecuting complex securities fraud cases on behalf of leading institutional investors. In recent years, Steve has developed notable experience in litigating securities fraud claims against securities underwriters and outside audit firms. He was named a Rising Star by SuperLawyers 2014, and was "recommended" in the field of securities litigation by the Legal 500 in 2013.

With over a decade of plaintiff-side securities experience, Steve has been one of the principal members of several trial teams, and helped shareholders obtain historic settlements in many large, high-profile cases, including:

- *In re Schering-Plough Corp. / ENHANCE Securities Litigation*, which settled on the eve of trial for $473 million – the largest securities class action recovery in history obtained

from a pharmaceutical company. Together with a related securities class action against Merck, the ENHANCE litigation settled for $688 million.

- *In re Broadcom Corp. Securities Litigation*, which settled for $173.5 million – the largest options backdating recovery in the Ninth Circuit and third largest overall. Of that amount, Steve helped recover the largest settlement in a backdating case ever from an outside audit firm.
- *Adelphia Communications Corp. Opt-Out Litigation*, in which Steve prosecuted two direct actions on behalf of numerous City of New York and New Jersey pension funds. Both matters were successfully resolved against Adelphia, members of the Rigas family, numerous securities underwriters, and Deloitte & Touche LLP.

Steve has substantial appellate experience and has successfully litigated several appeals before the U.S. Court of Appeals for the Second, Third and Ninth Circuits. In particular, Steve played an instrumental role in reversing the dismissal of Ernst & Young LLP in the Broadcom litigation, resulting in a landmark decision that clarified the standard for pleading a securities fraud claim against an outside audit firm.

Prior to founding Bleichmar Fonti Tountas & Auld, Steve was a Partner of Labaton Sucharow LLP. He began his legal career at Bernstein Litowitz Berger & Grossmann LLP, where he helped shareholders recover significant settlements from OM Group, Inc. ($92.4 million settlement) and Biovail Corp. ($138 million settlement.)

Steve is an active member and former Secretary of the Securities Litigation Committee for the New York City Bar Association. He is also a member of the Federal Bar Council. He graduated from Union College with a BA in Political Science and Government, and earned his JD from Washington University in St. Louis School of Law.

Cynthia Hanawalt, Partner

Cynthia Hanawalt litigates complex securities fraud cases on behalf of large institutional investors. She was named a Rising Star by SuperLawyers 2013 and 2014.

Most recently, Cynthia has been a key member of the team litigating *In re MF Global Holdings Limited Securities Litigation* on behalf of Alberta Investment Management Co. against MF Global's directors, officers and underwriters in connection with the company's dramatic bankruptcy. The District Court recently sustained all claims in their entirety in a resounding victory for plaintiffs.

She played a key role in litigating *In re Computer Sciences Corporation Securities Litigation*, helping to secure a $97.5 million settlement on behalf of Ontario Teachers' Pension Plan Board, and she has significant experience prosecuting fraudulent activity in the securitization and sale of mortgage-backed securities.

Cynthia writes regularly on issues pertaining to the securities industry, and is the co-author of several articles, including "The Evolving Legacy of Fait v. Regions Financial," *New York Law Journal*, May 3, 2013, "Theory of Implied Misrepresentation in Securities Fraud

Cases," *New York Law Journal*, April 5, 2010 and "Dodd-Frank: Rating Agencies and the ABS Market," *Law360*, January 25, 2011.

Prior to joining Bleichmar Fonti Tountas & Auld, Cynthia was an associate at Labaton Sucharow LLP. She began her legal career at McKee Nelson LLP, where she helped launch the firm's structured finance litigation practice. She represented clients in state and federal securities litigation, typically involving asset-backed securities or CDOs, and in other commercial litigation matters.

She has a strong commitment to juvenile rights advocacy, and has been honored for her pro bono work, which has also included representation of a Texas inmate's federal habeas proceedings in a capital case.

Cynthia started her career as a consultant with The Boston Consulting Group. She graduated from Duke University, *cum laude*, where she received the *William J. Griffith University Service Award*. She has a master's degree in law and economics from the Università di Bologna, and she earned her JD from Columbia Law School, where she was a *Harlan Fiske Stone Scholar*.

Wilson Meeks, Associate

Wilson ("Bill") Meeks III concentrates his practice in prosecuting complex securities fraud cases on behalf of institutional investors. Bill has been a key member of the team litigating *Freedman v. Weatherford, Int., Ltd., et al.,* on behalf of Anchorage Police & Fire

Retirement System and Sacramento City Employees' Retirement System against Weatherford and its current Chief Executive Officer and former Chief Financial Officer in connection with the company's three restatements totaling nearly $1 billion from 2011 through 2012. In September 2013, the District Court sustained all claims in their entirety.

Prior to joining Bleichmar Fonti Tountas & Auld, Bill was an associate at Labaton Sucharow LLP. He previously worked at Akin Gump Strauss Hauer & Feld LLP, where he focused on complex securities, commercial and bankruptcy litigation.

Bill completed judicial clerkships with the Honorable James Robertson of the United States District Court for the District of Columbia, as well as with the Honorable Dolores K. Sloviter of the United States Court of Appeals for the Third Circuit.

Bill received his J.D. from Columbia Law School where he was a *James Kent Scholar*, and was awarded both the Milton B. Conford Book Prize in Jurisprudence and the Samuel I. Rosenman Prize.

Jeffrey R. Alexander, Associate

Jeffrey R. Alexander focuses his practice on prosecuting complex securities fraud cases on behalf of institutional investors.

Recently, Jeff prosecuted the securities litigation against *Computer Sciences Corporation* on behalf of Ontario Teachers' Pension Plan Board, one of Canada's largest pension investors. After litigating the matter in the "Rocket Docket" jurisdiction, he

participated in securing a settlement of $97.5 million, which is the third largest all-cash settlement in the Fourth Circuit.

Previously, Jeff was involved in securing a $275 million settlement with Bear Stearns Companies and a $19.9 million settlement with Deloitte & Touche LLP, Bear Stearns' outside auditor, in *In re Bear Stearns Companies, Inc. Securities Litigation*.

Prior to joining Bleichmar Fonti Tountas & Auld, Jeff was an associate of Labaton Sucharow LLP. He began his career at Latham & Watkins LLP, focusing on securities, antitrust, and employment litigation in state and federal courts. Jeff also represented U.S. Soccer in its bid to host the 2018 and 2022 FIFA World Cups.

Jeff graduated from Columbia University Law School in 2008, where he was a Harlan Fiske Stone Scholar. In 2005, he graduated Phi Beta Kappa from Emory University where he earned a degree in Math and Economics and was a four-year member of Emory's NCAA soccer team.

Claiborne R. Hane, Associate

Claiborne R. Hane focuses his practice on prosecuting securities fraud cases on behalf of institutional investors. He is currently involved in the litigation of *Freedman v. Weatherford International, Ltd*., which alleges that Weatherford, one of the largest oil and gas companies in the world, issued false financial statements that misled investors about the Company's tax structure and internal controls.

Prior to joining Bleichmar Fonti Tountas & Auld, Clay was an associate at Labaton Sucharow LLP. Previously, he served as a law clerk for Gray, Ritter & Graham, P.C., where he worked on product liability and commercial litigation cases, and was also a judicial extern at the U.S. District Court for the Southern District of Illinois.

Clay graduated from Duke University with a B.A. in Political Science, and obtained his J.D. from Washington University School of Law in 2013.

Kendra Schramm, Associate

Kendra Schramm practices with the Firm's International Litigation Group, evaluating and prosecuting complex securities and investment-related matters on behalf of global institutional investors.

Kendra is a key member of the Firm's International Litigation Practice Group, which represents BFTA clients in actions filed outside the United States and advises leading institutional investors on the merits of potential litigation. Kendra also works with the Firm's Client Monitoring and Case Evaluation Group and assists in the prosecution of domestic securities class actions.

Prior to joining Bleichmar Fonti Tountas & Auld LLP, Kendra was an associate at Labaton Sucharow LLP, where she was a member of the team that recovered more than $1 billion in total settlements in the landmark securities litigation against American International Group, Inc. and numerous related defendants. Kendra was also instrumental in prosecuting a

complex securities litigation against the Federal National Mortgage Association (Fannie Mae), which successfully alleged that investors' losses were caused by Fannie Mae's statements and actions rather than the financial crisis. The case resulted in a $170 million settlement.

William Geraci, Associate

William Geraci focuses his practice on complex securities fraud litigation on behalf of institutional investors.

Recently, Bill has been a key member of the litigation team in *Freedman v. Weatherford, Int., Ltd., et al.*, on behalf of Anchorage Police & Fire Retirement System and Sacramento City Employees' Retirement System. The case asserts claims against Weatherford and its current Chief Executive Officer and former Chief Financial Officer in connection with the company's three restatements totaling nearly $1 billion from 2011 through 2012.

Prior to joining Bleichmar Fonti Tountas & Auld, Bill was an attorney at Labaton Sucharow LLP. Bill graduated with honors from George Washington University Law School in 2006. At George Washington, he was the Articles Editor for the American Intellectual Property Association Quarterly Journal. Bill received his B.A., cum laude, from Hamilton College.

Nicholas Dennany, Senior Staff Attorney

As BFTA's Senior Staff Attorney, Nicholas J. Dennany helps oversee the firm's discovery efforts for complex securities fraud cases.

Nick has nearly a decade of discovery expertise, having managed multiple large-scale electronic document reviews from start to finish. In addition, Nick has been responsible for both the legal and technical aspects of the discovery process, and has routinely overseen the production and receipt of electronic discovery in major securities litigations.

Nick is currently prosecuting In re MF Global Holdings Limited Securities Litigation on behalf of Alberta Investment Management Co. against MF Global's directors, officers, underwriters, and auditor in connection with the Company's dramatic bankruptcy. Previously, Nick was a member of the teams that litigated, and ultimately secured significant settlements in In re Broadcom Corp. Securities Litigation ($173.5 million settlement) and In re NovaGold Resources Inc. Securities Litigation ($28 million CDN).

Janel Losoya, Director of Client Reporting and Data Analysis

Janel Losoya is the Director of Client Reporting and Data Analysis. She oversees BFTA's Global Investment Monitoring Program, which helps BFTA clients analyze their exposure to financial fraud across the global marketplace. Janel works to strengthen relationships with Firm clients and their supporting financial institutions, and provides infrastructure and technical support as needed to manage clients' investment data.

Prior to joining BFTA, Janel was a data analyst at Labaton Sucharow LLP, where she spearheaded the firm's efforts to develop a platform to assess clients' vulnerability in investments on international exchanges. Janel began her career as a pricing analyst at

AllianceBernstein LP, where she worked on complex financial instruments including mortgage-backed securities and derivative products.

Janel received her bachelor's degree in business administration from the University of Texas at San Antonio.

Michael Russo, Director of Operations

As BFTA's Director of Operations, Michael Russo oversees the management activities of the Firm, including all technology, HR, and facilities related functions. Michael works closely with BFTA's founding partners to ensure that the Firm is operating at the highest possible level, with the capabilities and responsiveness necessary to serve its clients. In this capacity, he facilitates the day-to-day needs of the Firm as well as its long-term strategic goals.

Michael brings over a decade of law firm experience to his role. Prior to joining BFTA, Michael was a Senior Paralegal at Labaton Sucharow LLP. He has accumulated significant experience managing the litigation needs of dozens of complex cases throughout his career, and has a thorough understanding of staff oversight, caseload management, and all aspects of litigation ranging from case initiation through trial.

Michael received his B.A. from Marist College where he earned his degree in economics. He is a member of the Association of Legal Administrators (ALA).

Exhibit B

EXHIBIT B

IN RE CELESTICA INC. SEC. LITIG.
(S.D.N.Y. 07-cv-00312)

LODESTAR REPORT

FIRM: BLEICHMAR FONTI TOUNTAS & AULD LLP
REPORTING PERIOD: INCEPTION THROUGH JUNE 5, 2015

PROFESSIONAL	STATUS*	HOURLY RATE	TOTAL HOURS TO DATE	TOTAL LODESTAR TO DATE
Fonti, Joseph	P	840	296	$246,960.00
Tountas, Stephen	P	810	222.25	$180,022.50
Alexander, Jeffrey	A	535	481.25	$257,468.75
Hane, Claiborne	A	460	96.5	$44,390.00
Geraci, William	A	460	195.75	$90,045.00
Russo, Michael	PL	380	17.75	$6,745.00
Farber, Esther	PL	230	93.5	$21,505.00
Boghdady, Monica	PL	230	2.5	$575.00
TOTAL			**1,405.5**	**$849,391.25**

Partner (P)
Of Counsel (OC)
Associate (A)
Staff Attorney (SA)
Paralegal (PL)
Investigator (I)
Research Analyst (RA)

Exhibit 3

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE CELESTICA INC. SEC. LITIG.	:	Civil Action No.: 07-CV-00312-GBD Hon. George B. Daniels DECLARATION OF ROBERT M. ROTHMAN FILED ON BEHALF OF ROBBINS GELLER RUDMAN & DOWD LLP IN SUPPORT OF APPLICATION FOR AWARD OF ATTORNEYS' FEES AND EXPENSES

I, ROBERT M. ROTHMAN, declare as follows pursuant to 28 U.S.C. §1746:

1. I am a member of the firm of Robbins Geller Rudman & Dowd LLP ("Robbins Geller"). I am submitting this declaration in support of my firm's application for an award of attorneys' fees and expenses/charges ("expenses") in connection with services rendered in the above-entitled action (the "Action") from inception through June 5, 2015 (the "Time Period").

2. My firm served as counsel of record for plaintiff Russell Henning and Lead Plaintiff movant West Virginia Laborers' Pension Trust Fund. At the direction of Lead Counsel, Labaton Sucharow LLP, Robbins Geller participated in various aspects of the prosecution of the Action and settlement of the claims, as set forth in detail in the Declaration of James W. Johnson in Support of Class Representatives' Motion for Final Approval of Proposed Class Action Settlement and Plan of Allocation and Class Counsel's Motion for Award of Attorneys' Fees and Payment of Litigation Expenses.

3. The identification and background of my firm and its partners is attached hereto as Exhibit A.

4. The information in this declaration regarding the firm's time and expenses is taken from time and expense printouts and supporting documentation prepared and/or maintained by the firm in the ordinary course of business. I am the partner who oversaw and/or conducted the day-to-day activities in the litigation and I reviewed these printouts (and backup documentation where necessary or appropriate) in connection with the preparation of this declaration. The purpose of this review was to confirm both the accuracy of the entries on the printouts as well as the necessity for, and reasonableness of, the time and expenses committed to the litigation. As a result of this review, reductions were made to both time and expenses in the exercise of billing judgment. As a result of this review and the adjustments made, I believe that the time reflected in the firm's lodestar calculation and the expenses for which payment is sought as set forth in this declaration are reasonable in amount and were necessary for the effective and efficient prosecution and resolution of the litigation. In addition, I believe that the expenses are all of a type that would normally be charged to a fee-paying client in the private legal marketplace.

5. After the reductions referred to above, the number of hours spent on this litigation by my firm is 2,102.25. A breakdown of the lodestar is provided in Exhibit B. The lodestar amount for attorney/paraprofessional time based on the firm's current rates is $1,230,107.50. The hourly rates shown in Exhibit B are the usual and customary rates set by the firm for each individual.

6. My firm seeks an award of $264,866.68 in expenses/charges in connection with the prosecution of the Action. They are broken down as follows:

EXPENSES/CHARGES

From Inception to June 5, 2015

CATEGORY	***TOTAL***
Transportation, Hotels & Meals	$ 7,794.46
Duplicating	1,333.25
Postage	12.15
Telephone, Facsimile	45.00

CATEGORY		*TOTAL*
Messenger, Overnight Delivery		372.19
Filing, Witness & Other Fees		1,679.25
Court/Deposition Reporting and Transcripts		416.28
Online Legal and Financial Research Fees		5,734.42
Class Action Notices		955.00
Experts/Consultants/Investigators		62,949.91
L.R. Hodges & Associates, Ltd.	$62,219.91	
Lily Haggerty	730.00	
Contributions to Litigation Expense Fund		183,574.77
TOTAL		***$ 264,866.68***

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

(a) Transportation, Hotels & Meals: $7,794.46.

NAME	*DATE*	*DESTINATION*	*PURPOSE*
Rothman, Robert	03/18/13 – 03/20/13	San Diego, CA	Attend Turpin deposition (Panasonic)
Rothman, Robert	03/28/13	Newark, NJ	Attend Lucent/Alcatel deposition
Masson, Sean	04/16/13 – 04/17/13	Boston, MA	Attend Cisco deposition
Rothman, Robert	04/16/13 – 04/17/13	Boston, MA	Attend Cisco deposition

Included in the total for Transportation, Hotels & Meals are charges totaling $178.83 representing local transportation and meals for Edward Kroub, Robert Rothman and Sean Masson to attend the Melendy, Singh, Nocoletti and Homer depositions in New York.

(b) Filing, Witness and Other Court Fees: $1,679.25. These costs have been paid to the Court for filing fees and to attorney service firms or individuals who either: (i) served process of the complaint or subpoenas, or (ii) obtained copies of court documents for plaintiffs. These costs were necessary to the prosecution of the case to file the complaint, to serve the complaint and subpoenas, and to investigate the facts.

(c) Court/Deposition Reporting and Transcripts: $416.28.

DATE	*VENDOR*	*DESCRIPTION*
12/11/13	Southern District Reporters, P.C.	Fee for transcript in related matter

DATE	*VENDOR*	*DESCRIPTION*
02/26/14	Southern District Reporters, P.C.	Fee for transcript of oral argument
03/01/14	Southern District Reporters, P.C.	Fee for transcript of class certification and summary judgment argument

(d) Online Legal and Financial Research Fees: $5,734.42. These included vendors such as Courtlink, LexisNexis, PACER and Thomson Financial. These databases were used to obtain access to SEC filings, factual databases, legal research and for cite-checking of briefs. This expense represents the expense incurred by Robbins Geller for use of these services in connection with this litigation. The charges for these vendors vary depending upon the type of services requested. For example, Robbins Geller has flat-rate contracts with some of these providers for use of their services. When Robbins Geller utilizes online services provided by a vendor with a flat-rate contract, access to the service is by a billing code entered for the specific case being litigated. At the end of each billing period in which such service is used, Robbins Geller's costs for such services are allocated to specific cases based on the percentage of use in connection with that specific case in the billing period. As a result of the contracts negotiated by Robbins Geller with certain providers, the Class enjoys substantial savings in comparison with the market-rate for *a la carte* use of such services which some law firms pass on to their clients. For example, the "market rate" charged to others by Lexis for the types of services used by Robbins Geller is more expensive than the rates negotiated by Robbins Geller.

(e) Experts/Consultants/Investigators: $62,949.91.

(i) L.R. Hodges & Associates, Ltd. ("LRH"): $62,219.91. Over a seven-month period (February through August 2007) in which LRH provided investigative services to counsel, LRH expended 314.6 hours for combined fees of $54,525.00, and incurred related expenses of $7,694.91 for a total of $62,219.91. LRH's research staff expended 125.2 hours to research, identify, and confirm the employment status of prospective witnesses, locating all key witnesses, as

well as maintaining and updating an evolving witness list to support other investigative team members. This also involved research, retrieval and analysis of relevant documents, including SEC filings, media articles, court filings, as well as other materials related to the case issues. The case manager and interviewing investigators expended a combined 189.4 hours to research, review and analyze materials in preparation for the investigation; contacting and conducting interviews with non-party witnesses; and thereafter, to prepare comprehensive interview summaries and other case reports. In addition, these individuals were involved in establishing and executing the joint litigation-investigation team plan, and participating in numerous strategy sessions and investigation briefings with counsel.

(ii) Lily Haggerty: $730.00. Robbins Geller retained Lily Haggerty to assist in locating potential witnesses.

(f) Contributions to Litigation Expense Fund: $183,574.77. This amount represents Robbins Geller's contributions to a litigation expense fund maintained by Labaton Sucharow LLP. A complete breakdown of the contributions and payments made from the litigation expense fund can be found in the Declaration of James W. Johnson Filed on Behalf of Labaton Sucharow LLP in Support of Application for Award of Attorneys' Fees and Expenses.

8. The expenses pertaining to this case are reflected in the books and records of this firm. These books and records are prepared from receipts, expense vouchers, check records and other documents and are an accurate record of the expenses.

I declare under penalty of perjury that the foregoing is true and correct. Executed this 8th day of June, 2015, at Melville, New York.

ROBERT M. ROTHMAN

EXHIBIT A

Firm Resume

Robbins Geller Rudman & Dowd LLP

Robbins Geller Rudman & Dowd LLP ("Robbins Geller" or the "Firm") is a 200-lawyer firm with offices in Atlanta, Boca Raton, Chicago, Manhattan, Melville, Nashville, San Diego, San Francisco, Philadelphia and Washington, D.C. (www.rgrdlaw.com). The Firm is actively engaged in complex litigation, emphasizing securities, consumer, antitrust, insurance, healthcare, human rights and employment discrimination class actions, as well as intellectual property. 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.

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 currently represents more institutional investors, including public and multi-employer pension funds and domestic and international financial institutions, in securities and corporate litigation than any other plaintiffs' securities law firm in the United States.

The Firm is committed to practicing law with the highest level of integrity and 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. We 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.

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.

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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 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 ***$7.3 billion*** for the benefit of investors. ***This is the largest aggregate class action settlement not only in a securities class action, but in class action history***.

- ***Jaffe v. Household Int'l, Inc.***, No. 02-C-05893 (N.D. Ill.). Sole lead counsel Robbins Geller obtained a jury verdict on May 7, 2009, following a six-week trial in the Northern District of Illinois, on behalf of a class of investors led by plaintiffs PACE Industry Union-Management Pension Fund, the International Union of Operating Engineers, Local No. 132 Pension Plan, and Glickenhaus & Company. On October 17, 2013, U.S. District Judge Ronald A. Guzman entered a judgment of $2.46 billion – ***the largest judgment following a securities fraud class action trial in history*** – against Household International (now HSBC Finance Corporation) and three of its former top executives, William Aldinger, David Schoenholz and Gary Gilmer. Since the enactment of the PSLRA in 1995, trials in securities fraud cases have been rare. Only a handful of such cases have gone to verdict since the passage of the PSLRA. *Household* was recently remanded to the district court for a new trial on certain aspects of loss causation and to determine the culpability of certain individual defendants with respect to false statements the jury previously found to be actionable.

- ***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. The Firm obtained an $895 million recovery on behalf of the 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 which 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 which 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 the largest recovery under the Securities Act of 1933 and one of the 15 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 Pensioenfonds obtained a $400 million settlement on behalf of class members who purchased Pfizer Inc. 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.

- ***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, the largest IPO 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.

- ***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, preliminarily approved by the court, on behalf of Duke Energy Corporation investors. If approved, the settlement will resolve 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, which was reached after a decisive early victory on the motion to dismiss, represents the largest recovery ever in North Carolina for a case involving securities fraud.

- ***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.

- ***Garden City Emps.' Ret. Sys. v. Psychiatric Solutions, 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 which was the third-largest securities recovery ever in the district and the largest in a decade.

- ***In re St. Jude Med., Inc. Sec. Litig.***, No. 0:10-cv-00851 (D. Minn.). After four and one half years of litigation and mere weeks before the jury selection, Robbins Geller obtained a $50 million settlement, preliminarily approved by the court, on behalf of investors in medical device company St. Jude Medical. If approved, the settlement will resolve 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.

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, 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 and Fire Retirement System 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 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 Pharm., 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 Trust 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.

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 KLATencor, including $33.2 million in cash payments by certain former executives and their directors' and officers' insurance carriers.

- ***In re Marvell Technology 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 Kinder Morgan, Inc. S'holders Litig.***, No. 06-C-801 (Kan. Dist. Ct., Shawnee Cnty.). In the largest recovery ever for corporate takeover litigation, the Firm negotiated a settlement fund of $200 million in 2010.

- ***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 Rural Metro Corp. Stockholders Litig.***, No. 6350-VCL (Del. Ch.). Robbins Geller and its 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 $75,798,550.33 (plus interest) as a result of its wrongdoing, among the largest damage awards ever obtained against a bank over its role as a deal adviser.

- *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.
- *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 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 Prime Hospitality, 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 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 UnitedGlobalCom, Inc. S'holder Litig.*, No. 1012-VCS (Del. Ch.). The Firm secured a common fund settlement of $25 million just weeks before trial.
- *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 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. Cnty. 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.

Insurance

Fraud and collusion in the insurance industry by executives, agents, brokers, lenders and others is one of the most costly crimes in the United States. Some experts have estimated the annual cost of white collar crime in the insurance industry to be over $120 billion nationally. Recent legislative proposals seek to curtail anti-competitive behavior within the industry. However, in the absence of comprehensive regulation, Robbins Geller has played a critical role as private attorney general in protecting the rights of consumers against insurance fraud and other unfair business practices within the insurance industry.

Robbins Geller attorneys have long been at the forefront of litigating race discrimination issues within the life insurance industry. For example, the Firm has fought the practice by certain insurers of charging African-Americans and other people of color more for life insurance than similarly situated Caucasians. The Firm recovered over $400 million for African-Americans and other minorities as redress for civil rights abuses, including landmark recoveries in *McNeil v. American General Life & Accident Insurance Company*; *Thompson v. Metropolitan Life Insurance Company*; and *Williams v. United Insurance Company of America*.

The Firm's attorneys fight on behalf of elderly victims targeted for the sale of deferred annuity products with hidden sales loads and illusory bonus features. Sales agents for life insurance companies such as Allianz Life Insurance Company of North America, Midland National Life Insurance Company, and National Western Life Insurance Company targeted senior citizens for these annuities with lengthy investment horizons and high sales commissions. The Firm recovered millions of dollars for elderly victims and seeks to ensure that senior citizens are afforded full and accurate information regarding deferred annuities.

Robbins Geller attorneys also stopped the fraudulent sale of life insurance policies based on misrepresentations about how the life insurance policy would perform, the costs of the policy, and whether premiums would "vanish." Purchasers were also misled about the financing of a new life insurance policy, falling victim to a "replacement" or "churning" sales scheme where they were convinced to use loans, partial surrenders or withdrawals of cash values from an existing permanent life insurance policy to purchase a new policy.

- **Brokerage "Pay to Play" Cases**. On behalf of individuals, governmental entities, businesses, and non-profits, Robbins Geller has sued the largest commercial and employee benefit insurance brokers and insurers for unfair and deceptive business practices. While purporting to provide independent, unbiased advice as to the best policy, the brokers failed to adequately disclose that they had entered into separate "pay to play" agreements with certain third-party insurance companies. These agreements provide additional compensation to the brokers based on such factors as profitability, growth and the volume of insurance that they place with a particular insurer, and are akin to a profit-sharing arrangement between the brokers and the insurance companies. These agreements create a conflict of interest since the brokers have a direct financial interest in selling their customers only the insurance products offered by those insurance companies with which the brokers have such agreements.

  Robbins Geller attorneys were among the first to uncover and pursue the allegations of these practices in the insurance industry in both state and federal courts. On behalf of the California Insurance Commissioner, the Firm brought an injunctive case against the biggest employee benefit insurers and local San Diego brokerage, ULR, which resulted in major changes to the way they did business. The Firm also sued on behalf of the City and County of San Francisco to recover losses due to these practices. Finally, Robbins Geller represents a putative nationwide class of individuals, businesses, employers, and governmental entities against the largest brokerage houses and insurers in the nation. To date, the Firm has obtained over $200 million on behalf of policyholders and enacted landmark business reforms.

- **Discriminatory Credit Scoring and Redlining Cases**. Robbins Geller attorneys have prosecuted cases concerning countrywide schemes of alleged discrimination carried out by Nationwide, Allstate, and other insurance companies against African-American and other persons of color who are purchasers of homeowner and automobile insurance policies. Such discrimination includes alleged redlining and the improper use of "credit scores," which disparately impact minority communities. Plaintiffs in these actions have alleged that the insurance companies' corporate-driven scheme of intentional racial discrimination includes refusing coverage and/or charging them higher premiums for homeowners and automobile insurance. On behalf of the class of aggrieved policyholders, the Firm has recovered over $400 million for these predatory and racist policies.

- **Senior Annuities**. Robbins Geller has prosecuted numerous cases against insurance companies and their agents who targeted senior citizens for the sale of deferred annuities. Plaintiffs alleged that the insurers misrepresented or failed to disclose to senior consumers material facts concerning the costs associated with their fixed and equity indexed deferred annuities and enticed seniors to buy the annuities by promising them illusory up-front bonuses. As a result of the Firm's efforts, hundreds of millions of dollars in economic relief has been made available to seniors who have been harmed by these practices. Notable recoveries include:

  - ***Negrete v. Allianz Life Ins. Co. of N. Am.***, No. CV-05-6838 (C.D. Cal.). Robbins Geller attorneys served as co-lead counsel on behalf of a nationwide RICO class consisting of over 200,000 senior citizens who had purchased deferred annuities issued by Allianz Life Insurance Company of North America. In March 2015, after nine years of litigation, District

Judge Christina A. Snyder granted final approval of a class action settlement that made available in excess of $250 million in cash payments and other benefits to class members. In approving the settlement, the Court praised the effort of the Firm and noted that "counsel has represented their clients with great skill and they are to be complimented."

- ***In re Am. Equity Annuity Practices & Sales Litig.***, No. CV-05-6735 (C.D. Cal.). As co-lead counsel, Robbins Geller attorneys secured a settlement that made available $129 million in economic benefits to a nationwide class of 114,000 senior citizens.

- ***In re Midland Nat'l Life Ins. Co. Annuity Sales Practices Litig.***, MDL No. 07-1825 (C.D. Cal.). After four years of litigation, the Firm secured a settlement that made available $79.5 million in economic benefits to a nationwide class of 70,000 senior citizens.

- ***Negrete v. Fidelity & Guar. Life Ins. Co.***, No. CV-05-6837 (C.D. Cal.). The Firm's efforts resulted in a settlement under which Fidelity made available $52.7 in benefits to 56,000 class members across the country.

- ***In re Nat'l Western Life Ins. Deferred Annuities Litig.***, No. 05-CV-1018 (S.D. Cal.). The Firm litigated this action for more than eight years. On the eve of trial, the Firm negotiated a settlement providing over $21 million in value to a nationwide class of 12,000 senior citizens.

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 Litig.***, 05 MDL No. 1720 (E.D.N.Y.). Robbins Geller attorneys are co-lead counsel in a case that has resulted in the largest-ever antitrust class action settlement. In December 2013, the district judge granted final approval of a settlement that will provide approximately $5.7 billion to class members, in addition to injunctive relief. Plaintiffs, merchants that accept Visa or MasterCard, alleged that the defendants' collective imposition of rules governing payment card acceptance violated federal and state antitrust laws. The court commended class counsel for "achieving substantial value" for the class through their "extraordinary efforts," and said they litigated the case with "skill and tenacity." The trial court's final approval decision is currently on appeal.

- ***Dahl v. Bain Capital Partners, LLC***, No. 07-cv-12388-EFH (D. Mass). Robbins Geller attorneys are co-lead counsel on behalf of shareholders in this action against the nation's largest private equity firms who have colluded to restrain competition to suppress prices paid to shareholders of public companies in connection with leveraged buyouts. After nearly seven years of hard-fought litigation, during the summer of 2014 plaintiffs reached settlement agreements with each of the seven defendants for over $590 million.

- ***Alaska Electrical Pension Fund v. Bank of America Corporation***, No. 14-cv-07126-JMF (S.D.N.Y.). Robbins Geller attorneys are prosecuting antitrust claims against 13 major banks and broker ICAP plc who are 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. The class action is brought on behalf of investors and market participants who entered into an interest rate derivative transaction during an eight-year period from 2006 to 2014.

- ***In re Currency Conversion Fee Antitrust Litig.***, 01 MDL No. 1409 (S.D.N.Y.). Robbins Geller attorneys recovered $336 million for credit and debit cardholders in this multi-district litigation in which the Firm served as co-lead counsel. The court praised the Firm as "indefatigable" and noted that the Firm's lawyers "represented the Class with a high degree of professionalism, and vigorously litigated every issue against some of the ablest lawyers in the antitrust defense bar."

- ***In re Aftermarket Automotive Lighting Products Antitrust Litig.***, 09 MDL No. 2007 (C.D. Cal.). Robbins Geller attorneys are 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 Digital Music Antitrust Litig.***, 06 MDL No. 1780 (S.D.N.Y.). Robbins Geller attorneys are co-lead counsel in an action against the major music labels (Sony-BMG, EMI, Universal and Warner Music Group) in a case involving music that can be downloaded digitally from the Internet. Plaintiffs allege that defendants restrained the development of digital downloads and agreed to fix the distribution price of digital downloads at supracompetitive prices. Plaintiffs also allege that as a result of defendants' restraint of the development of digital downloads, and the market and price for downloads, defendants were able to maintain the prices of their CDs at supracompetitive levels. The Second Circuit Court of Appeals upheld plaintiffs' complaint, reversing the trial court's dismissal. Discovery is ongoing.

- ***In re NASDAQ Market-Makers Antitrust Litig.***, MDL No. 1023 (S.D.N.Y.). Robbins Geller attorneys served as co-lead counsel in this case in which investors alleged that NASDAQ market-makers set and maintained artificially wide spreads pursuant to an industry-wide conspiracy. After three and one half years of intense litigation, the case settled for a total of $1.027 billion, at the time the largest ever antitrust settlement.

- ***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

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, 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 practice.

- ***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.

- ***Chase Bank Home Equity Line of Credit Litigation***. In October 2008, after receiving $25 billion in TARP funding to encourage lending institutions to provide businesses and consumers with access to credit, Chase Bank began unilaterally suspending its customers' home equity lines of credit. Plaintiffs charge that Chase Bank did so using an unreliable computer model that did not reliably estimate the actual value of its customers' homes, in breach of the borrowers' contracts. The Firm brought a lawsuit to secure damages on behalf of borrowers whose credit lines were improperly suspended. In early 2013, the court approved a settlement that restored billions of dollars of credit to tens of thousands of borrowers, while requiring Chase to make cash payments to former customers. The total value of this settlement is projected between $3 and $4 billion.

- ***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.

- ***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 and injury to thousands of the nation's cats and dogs due to tainted pet food. The case settled for $24 million.

- ***Sony Gaming Networks & Customer Data Security Breach Litigation***. Serving as a member of the Plaintiffs' Steering Committee in charge of the case, Paul J. Geller and his team led the efforts of plaintiffs' counsel to obtain a precedential opinion denying-in-part Sony's motion to dismiss claims involving the breach of Sony's gaming network, leading to a pending $15 million settlement.

- ***Trump University***. Robbins Geller is currently serving as co-lead class counsel in this class action alleging Donald J. Trump and his so-called "Trump University" bilked consumers to the tune of nearly

$40,000 each by promising, but failing to deliver, Trump and his real estate secrets at an elite "university." Judge Curiel of the Southern District of California has certified a class of California, Florida and New York "students," including subclasses of senior citizens in California and Florida ensnared in the fraud. Robbins Geller has moved to certify a nationwide class for Violations of the Racketeer Influenced and Corrupt Organizations Act ("RICO"), and awaits a ruling from the court.

Intellectual Property

Individual inventors, universities, and research organizations provide the fundamental research behind many existing and emerging technologies. Every year, the majority of U.S. patents are issued to this group of inventors. Through this fundamental research, these inventors provide a significant competitive advantage to this country. Unfortunately, while responsible for most of the inventions that issue into U.S. patents every year, individual inventors, universities and research organizations receive very little of the licensing revenues for U.S. patents. Large companies reap 99% of all patent licensing revenues.

Robbins Geller enforces the rights of these inventors by filing and litigating patent infringement cases against infringing entities. Our attorneys have decades of patent litigation experience in a variety of technical applications. This experience, combined with the Firm's extensive resources, gives individual inventors the ability to enforce their patent rights against even the largest infringing companies.

Our attorneys have experience handling cases involving a broad range of technologies, including:

- biochemistry
- telecommunications
- medical devices
- medical diagnostics
- networking systems
- computer hardware devices and software
- mechanical devices
- video gaming technologies
- audio and video recording devices

Pro Bono

Robbins Geller attorneys have a distinguished record of *pro bono* work. The Firm's lawyers have been named finalists for the San Diego Volunteer Lawyer Program's *Pro Bono* Law Firm of the Year Award, for their work on a disability-rights case. The Firm's lawyers have also been nominated for the California State Bar President's *Pro Bono* Law Firm of the Year award, praised by the State Bar President for "dedication to the provision of *pro bono* legal services to the poor" and "extending legal services to underserved communities."

Lawyers from the Firm currently represent *pro bono* clients through the San Diego Volunteer Lawyer Program and the San Francisco Bar Association Volunteer Legal Services Program. Those efforts include representing tenants in eviction proceedings against major banks involved in "robo-signing" foreclosure documents and defending several consumer collection actions.

In 2013, Regis Worley, an associate in the Firm's San Diego office, successfully obtained political asylum for a Nicaraguan immigrant who was persecuted by the Sandinistas on account of his political opinions. This *pro bono* representation spanned a period of approximately four years and included a successful appeal to the Board of Immigration Appeals. Mr. Worley's tenacity was recognized through his receipt of Casa Cornelia Law Center's "Inn of Court Pro Bono Publico Award" for outstanding contribution to the legal profession representing victims of human and civil rights violations.

In 2010, Robbins Geller partner Lucas F. Olts represented 19 San Diego County children diagnosed with Autism Spectrum Disorder in the appeal of a decision to terminate state funding for a crucial therapy. Mr. Olts successfully tried the consolidated action before the Office of Administrative Hearings, resulting in a complete reinstatement of funding and allowing other children to obtain the treatment.

In 2010, Christopher M. Wood, an associate in the Firm's San Francisco office, began providing amicus briefing in an appeal to the Ninth Circuit from a Board of Immigration Appeals decision to deport a person who had pled no contest to a broadly drafted section of the Penal Code. Consistent with practice in California state courts, the prosecutor had substituted the word "and" for the word "or" when describing the section of the Penal Code in the charging document. The issue was whether the no contest plea was an admission of only the elements necessary for a conviction, or whether the plea was a complete admission of every allegation. Mr. Wood drafted 3 briefs explaining that, based on 145 years of California precedent, the Ninth Circuit should hold that a no contest plea standing alone constituted an admission of enough elements to support a conviction and nothing more. After briefing had been completed, a separate panel of the Ninth Circuit issued a decision adopting several of the arguments of Mr. Wood's briefing. In October 2012, the Ninth Circuit issued an order granting the petition sought by Mr. Wood's case and remanding it back to the Board of Immigration Appeals.

As another example, one of the Firm's lawyers obtained political asylum, after an initial application for political asylum had been denied, for an impoverished Somali family whose ethnic minority faced systematic persecution and genocidal violence in Somalia. The family's female children also faced forced genital mutilation if returned to Somalia.

The Firm's lawyers worked as cooperating attorneys with the ACLU in a class action filed on behalf of welfare applicants subject to San Diego County's "Project 100%" program, which sent investigators from the D.A.'s office (Public Assistance Fraud Division) to enter and search the home of every person applying for welfare benefits, and to interrogate neighbors and employers – never explaining they had no reason to suspect wrongdoing. Real 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 district court's ruling that CalWORKs aid to needy families could be made contingent upon consent to the D.A.'s "home visits" and "walk throughs," was affirmed by the Ninth Circuit with eight judges vigorously dissenting from denial of en banc rehearing. *Sanchez v. County of San Diego*, 464 F.3d 916 (9th Cir. 2006), *reh'g denied* 483 F.3d 965 (9th Cir. 2007), and *cert. denied*, 552 U.S. 1038 (2007). The decision was noted by the *Harvard Law Review* (*Ninth Circuit Upholds Conditioning Receipt of Welfare Benefits on Consent to Suspicionless Home Visits*, 120 Harv. L. Rev. 1996 (2007)), *The New York Times* (Adam Lipak, *Full Constitutional Protection for Some, but No Privacy for the Poor*, N.Y. Times July 16, 2007), and even *The Colbert Report* (Season 3, Episode 3, Orginally broadcast by Comedy Central on July 23, 2007).

Senior appellate partner Eric Alan Isaacson has in a variety of cases filed *amicus curiae* briefs on behalf of religious organizations and clergy supporting civil rights, opposing government-backed religious-viewpoint discrimination, and generally upholding the American traditions of religious freedom and church-state separation. Organizations represented as *amici curiae* in such matters have included the California Council of Churches, Union for Reform Judaism, Jewish Reconstructionist Federation, United Church of Christ, Unitarian Universalist Association of Congregations, Unitarian Universalist Legislative Ministry – California, and California Faith for Equality.

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 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 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, 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.

E-Discovery

Electronic discovery has become a highly talked about and central concern in complex litigation. The skill and ability of attorneys combined with the performance of cutting-edge technology has been known to weigh heavily in settlement strategy and trial outcomes. For more than ten years, Robbins Geller has been a leader in e-discovery and document-intensive litigation. The Firm has successfully litigated some of the largest and most complex shareholder and antitrust actions in history. With 200 attorneys and a support staff of hundreds of litigation, forensic and technology specialists, Robbins Geller is uniquely qualified to efficiently and effectively handle the demands of document-intensive litigation.

As the size and stakes of complex litigation continue to increase, it is more important than ever to retain counsel with advanced technological resources and a successful track record of results. The Robbins Geller e-discovery practice group is led by highly experienced attorneys and employs a dedicated staff with more than 75 years of combined experience. The Firm's attorneys have extensive knowledge in drafting and negotiating sophisticated e-discovery protocols, including those involving the use of predictive coding. Additionally, through the use of cutting-edge technology, the Firm is able to perform sophisticated analytics in order to expedite the document review process and uncover critical evidence, all while minimizing valuable time and costs for its clients.

Institutional Clients

Public Fund Clients

Robbins Geller advises or has represented numerous public funds, including:

- Alaska Department of Revenue
- Alaska State Pension Investment Board
- California Public Employees' Retirement System
- California State Teachers' Retirement System
- City of Birmingham Retirement & Relief Fund
- Illinois State Board of Investment
- Los Angeles County Employees Retirement Association
- Milwaukee Employees' Retirement System
- New Hampshire Retirement System
- New Mexico Educational Retirement Board
- New Mexico Public Employees Retirement Association
- New Mexico State Investment Council
- Ohio Bureau of Workers' Compensation
- Ohio Police and Fire Pension Fund
- Ohio Public Employees' Retirement System
- Ohio State Highway Patrol Retirement System
- Public Employee Retirement System of Idaho
- School Employees Retirement System of Ohio
- State Teachers Retirement System of Ohio
- State Universities Retirement System of Illinois
- Teachers' Retirement System of the State of Illinois
- Tennessee Consolidated Retirement System
- The Regents of the University of California
- Vermont Pension Investment Committee
- Washington State Investment Board
- West Virginia Investment Management Board

Multi-Employer Clients

Robbins Geller advises or has represented numerous multi-employer funds, including:

- 1199 SEIU Greater New York Pension Fund
- Alaska Electrical Pension Fund
- Alaska Ironworkers Pension Trust
- Carpenters Pension Fund of Illinois

- Carpenters Pension Fund of West Virginia
- Central States, Southeast and Southwest Areas Pension Fund
- Construction Workers Pension Trust Fund - Lake County and Vicinity
- Employer-Teamsters Local Nos. 175 & 505 Pension Trust Fund
- Heavy & General Laborers' Local 472 & 172 Pension & Annuity Funds
- IBEW Local 90 Pension Fund
- IBEW Local Union No. 58 Pension Fund
- Indiana Laborers Pension Fund
- International Brotherhood of Electrical Workers Local 697 Pension Fund
- Laborers Local 100 and 397 Pension Fund
- Laborers Pension Trust Fund for Northern Nevada
- Massachusetts Laborers' Annuity Fund
- Material Yard Workers Local 1175 Benefit Funds
- National Retirement Fund
- New England Carpenters Guaranteed Annuity Fund
- New England Carpenters Pension Fund
- New England Health Care Employees Pension Fund
- Operating Engineers Construction Industry and Miscellaneous Pension Fund
- Pipefitters Local No. 636 Defined Benefit Plan
- Plumbers and Pipefitters Local Union No. 630 Pension-Annuity Trust Fund
- Plumbers and Pipefitters National Pension Fund
- Plumbers Local Union No. 519 Pension Trust Fund
- Plumbers' Union Local No. 12 Pension Fund
- SEIU Pension Plans Master Trust
- Southwest Carpenters Pension Trust
- Western Pennsylvania Electrical Employees Pension Fund

International Investors

Robbins Geller advises or has represented numerous international investors, including:

- Abu Dhabi Commercial Bank
- China Development Industrial Bank
- Commerzbank AG
- Global Investment Services Limited

- Government of Bermuda, Public Service Superannuation Pension Plan
- Gulf International Bank B.S.C.
- ING Investment Management
- Mn Services B.V.
- National Agricultural Cooperative Federation
- Ontario Municipal Employees Retirement System
- Royal Park Investments
- Scottish Widows Investment Partnership Limited
- Stichting Philips Pensioenfonds
- The Bank of N.T. Butterfield & Son Limited
- The City of Edinburgh Council on Behalf of the Lothian Pension Fund
- The Council of the Borough of South Tyneside Acting in its Capacity as the Administering Authority of the Tyne and Wear Pension Fund
- The London Pensions Fund Authority
- Wirral MBC on Behalf of the Merseyside Pension Fund
- Wolverhampton City Council, Administering Authority for the West Midlands Metropolitan Authorities Pension Fund

Additional Institutional Investors

Robbins Geller advises or has represented additional institutional investors, including:

- Northwestern Mutual Life Insurance Company
- Standard Life Investments
- The Union Central Life Insurance Company

Prominent Cases, Precedent-Setting Decisions and Judicial Commendations

Prominent Cases

Robbins Geller attorneys 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 ***$7.3 billion*** for the benefit of investors. ***This is the largest aggregate class action settlement not only in a securities class action, but in class action 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). Sole lead counsel Robbins Geller obtained a jury verdict on May 7, 2009, following a six-week trial in the Northern District of Illinois, on behalf of a class of investors led by plaintiffs PACE Industry Union-Management Pension Fund, the International Union of Operating Engineers, Local No. 132 Pension Plan, and Glickenhaus & Company. On October 17, 2013, U.S. District Judge Ronald A. Guzman entered a judgment of $2.46 billion – ***the largest judgment following a securities fraud class action trial in history*** – against Household International (now HSBC Finance Corporation) and three of its former top executives, William Aldinger, David Schoenholz and Gary Gilmer. Since the enactment of the PSLRA in 1995, trials in securities fraud cases have been rare. Only a handful of such cases have gone to verdict since the passage of the PSLRA. *Household* was recently remanded to the district court for a new trial on certain aspects of loss causation and to determine the culpability of certain individual defendants with respect to false statements the jury previously found to be actionable.

- ***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 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. Mr. 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 which 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 which tie pay to performance.

- ***In re Payment Card Interchange Fee and Merchant Discount Antitrust Litig.***, 05 MDL No. 1720 (E.D.N.Y.). In this antitrust class action brought on behalf of merchants that accept Visa and

MasterCard credit and debit cards, Robbins Geller, acting as co-lead counsel, obtained the ***largest-ever class action antitrust settlement***. United States District Judge John Gleeson recently approved the estimated $5.7 billion settlement, which also provides merchants unprecedented injunctive relief that will lower their costs of doing business. As Judge Gleeson put it: "For the first time, merchants will be empowered to expose hidden bank fees to their customers, educate them about those fees, and use that information to influence their customers' choices of payment methods. In short, the settlement gives merchants an opportunity at the point of sale to stimulate the sort of network price competition that can exert the downward pressure on interchange fees they seek." *In re Payment Card Interchange Fee & Merch. Disc. Antitrust Litig.*, 986 F. Supp. 2d 207, 218 (E.D.N.Y. 2013). The judge praised Robbins Geller and its co-lead counsel for taking on the "unusually risky" case, and for "achieving substantial value for the class" through their "extraordinary efforts." They "litigated the case with skill and tenacity, as would be expected to achieve such a result," the judge said. *In re Payment Card Interchange Fee & Merch. Disc. Antitrust Litig.*,, 991 F. Supp. 2d 437, 441-42 (E.D.N.Y. 2014).

- ***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 Ret. 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 the largest recovery under the Securities Act of 1933 and one of the 15 largest securities class action recoveries in history***. The settlement is also one of the biggest securities class action recoveries arising from the credit crisis.

  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 notable 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:

> 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.

- ***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 find 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 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 Inc. 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 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.

- ***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. 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 Solutions, Inc.*, 739 F.3d 956, 958 (7th Cir. Ill. 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, the largest IPO 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:

  > 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.

- ***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 NASDAQ Market-Makers Antitrust Litig.***, MDL No. 1023 (S.D.N.Y.). Robbins Geller attorneys served as court-appointed co-lead counsel for a class of investors. The class alleged that the NASDAQ market-makers set and maintained wide spreads pursuant to an industry-wide conspiracy in one of the largest and most important antitrust cases in recent history. After three and one half years of intense litigation, the case was settled for a total of $1.027 billion, at the time the largest ever antitrust settlement. An excerpt from the court's opinion reads:

> Counsel for the Plaintiffs are preeminent in the field of class action litigation, and the roster of counsel for the Defendants includes some of the largest, most successful and well regarded law firms in the country. It is difficult to conceive of better representation than the parties to this action achieved.

In re NASDAQ Market-Makers Antitrust Litig., 187 F.R.D. 465, 474 (S.D.N.Y. 1998).

- ***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 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 Practices 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 forefront of litigation. Our work often changes the legal landscape, resulting in an environment that is more-favorable for obtaining recoveries for our clients.

Investor and Shareholder Rights

- ***NECA-IBEW Health & Welfare Fund v. Goldman Sachs & Co.***, 693 F.3d 145 (2d Cir. 2012), *cert. denied*, _U.S._, 133 S. Ct. 1624 (2013). In a 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*, _U.S._, 131 S. Ct. 1309, 1324 (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***, _U.S._, 131 S. Ct. 1309 (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 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 Investors 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.

- ***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 Capital 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.

- *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. Solutions 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.

Insurance

- ***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 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.'"

Consumer Protection

- ***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 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:

- 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 Computer 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).

- 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 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 [$7.3 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 Solutions, 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)).

- 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 Technologies, 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 Electrical 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 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 General Employees' 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 & Trust*, 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 & Trust, No. 03-80593-CIV, Transcript at 26, 28-29 (S.D. Fla. Dec. 7, 2007).

- 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).

Partners

Mario Alba Jr.

Mario Alba Jr. is a partner in the Firm's Melville office. Mr. 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 is also an integral 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, Mr. Alba is active in all phases of the Firm's lead plaintiff motion practice.

Prior to joining the Robbins Geller, Mr. Alba was involved in civil litigation in the area of no-fault insurance as well as contractual work.

Education	B.S., St. John's University, 1999; J.D., Hofstra University School of Law, 2002
Honors/ Awards	Super Lawyer "Rising Star," 2012-2013; B.S., Dean's List, St. John's University, 1999; Selected as participant in Hofstra Moot Court Seminar, Hofstra University School of Law

Susan K. Alexander

Susan K. Alexander is a partner in the Firm's San Francisco office and focuses on federal appeals of securities fraud class actions. With nearly 30 years of federal appellate experience, she has argued on behalf of defrauded investors in circuit courts throughout the United States. Representative results include *Carpenters Pension Trust 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); and *Barrie v. Intervoice-Brite, Inc.*, 397 F.3d 249 (5th Cir. 2005) (reversing dismissal of securities fraud complaint, focused on scienter). Ms. 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	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

X. Jay Alvarez

X. Jay Alvarez is a partner in the Firm's San Diego office. His practice areas include securities fraud and other complex litigation. Mr. Alvarez is responsible for litigating securities class actions and has obtained recoveries for investors including in the following matters: *Carpenters Health & Welfare Fund v. Coca-Cola Co.* ($137.5 million); *In re Qwest Commc'ns Int'l, Inc. Sec. Litig.* ($445 million); *Hicks v. Morgan Stanley*, *Abrams v. VanKampen Funds Inc.*, and *In re Eaton Vance* ($51.5 million aggregate settlements); *In re Cooper Cos., Inc. Sec. Litig.* ($27 million); and *In re Bridgestone Sec. Litig.* ($30 million). Prior to joining the Firm, he served as an Assistant United States Attorney for the Southern District of California, where he prosecuted a number of bank fraud, money laundering, and complex narcotics conspiracy cases.

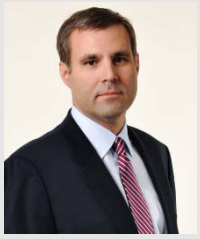
Education	B.A., University of California, Berkeley, 1984; J.D., University of California, Berkeley, Boalt Hall School of Law, 1987

Stephen R. Astley

Stephen R. Astley is a partner in the Firm's Boca Raton office. Mr. Astley's practice is devoted to representing shareholders in actions brought under the federal securities laws. He has been responsible for the prosecution of complex securities cases and has obtained significant recoveries for investors, including cases involving Red Hat, US Unwired, TECO Energy, Tropical Sportswear, Medical Staffing, Sawtek, Anchor Glass, ChoicePoint, Jos. A. Bank, TomoTherapy and Navistar. Prior to joining the Firm, Mr. Astley clerked for the Honorable Peter T. Fay, United States Court of Appeals for the Eleventh Circuit. In addition, he obtained extensive trial experience as a member of the United States Navy's Judge Advocate General's Corps, where he was the Senior Defense Counsel for the Pearl Harbor, Hawaii, Naval Legal Service Office Detachment.

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.



A. Rick Atwood, Jr. is a partner in the Firm's San Diego office. He represents shareholders in securities class actions, merger-related class actions, and shareholder derivative actions in federal and state court in numerous jurisdictions, and through his efforts on behalf of the Firm's clients has helped recover billions of dollars for shareholders, including the largest post-merger common fund recoveries on record. Significant reported opinions include *In re Del Monte Foods Co. S'holders Litig.*, 25 A.3d 813 (Del. Ch. 2011) (enjoining merger in an action that subsequently resulted in an $89.4 million recovery for shareholders); *Brown v. Brewer*, 2010 U.S. Dist. LEXIS 60863 (C.D. Cal. 2010) (holding corporate directors to a higher standard of good faith conduct in an action that subsequently resulted in a $45 million recovery for shareholders); *In re Prime Hospitality, Inc. S'holders Litig.*, 2005 Del. Ch. LEXIS 61 (Del. Ch. 2005) (successfully objecting to unfair settlement and thereafter obtaining $25 million recovery for shareholders); and *Crandon Capital Partners v. Shelk*, 157 P.3d 176 (Or. 2007) (expanding rights of shareholders in derivative litigation).

Education	B.A., University of Tennessee, Knoxville, 1987; B.A., Katholieke Universiteit Leuven, Belgium, 1988; J.D., Vanderbilt School of Law, 1991
Honors/ Awards	M&A Litigation Attorney of the Year in California, *Corporate International*, 2015; Super Lawyer, 2014-2015; 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

Aelish Marie Baig is a partner in the Firm's San Francisco office and focuses her practice on securities class action litigation in federal court. Ms. Baig has litigated a number of cases through jury trial, resulting in multi-million dollar awards or settlements for her clients. She has prosecuted numerous securities fraud actions filed against corporations such as Huffy, Pall and Verizon. Ms. Baig was part of the litigation and trial team in *White v. Cellco Partnership d/b/a Verizon Wireless*, which ultimately settled for $21 million and Verizon's agreement to an injunction restricting its ability to impose early termination fees in future subscriber agreements. She also prosecuted numerous stock option backdating actions, securing tens of millions of dollars in cash recoveries, as well as the implementation of comprehensive corporate governance enhancements for companies victimized by fraudulent stock option practices. Her clients have included the Counties of Santa Clara and Santa Cruz, as well as state, county and municipal pension funds across the country.

Education	B.A., Brown University, 1992; J.D., Washington College of Law at American University, 1998
Honors/ Awards	Super Lawyer, 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

Randall J. Baron is a partner in the Firm's San Diego office and specializes in securities litigation, corporate takeover litigation and breach of fiduciary duty actions. For more than a decade, Mr. Baron has headed up a team of lawyers whose accomplishments include obtaining instrumental rulings both at injunction and trial phases, establishing liability of financial advisors and investment banks. He has been responsible for recovering hundreds of millions of dollars in additional consideration for shareholders. A few notable achievements over the years include: *In re Kinder Morgan, Inc. S'holders Litig.* (Kan. Dist. Ct., Shawnee Cnty.), where Mr. Baron obtained an unprecedented $200 million common fund for former Kinder Morgan shareholders, the largest merger & acquisition recovery in history; *In re Del Monte Foods Co. S'holders Litig.* (Del. Ch.), where Mr. Baron 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; *In re Rural/Metro Corp. Stockholders Litig.* (Del. Ch.), where Mr. Baron and co-counsel obtained $75.7 million in damages for shareholders against Royal Bank of Canada Capital Markets LLC; *In re WorldCom Sec. Litig.* (S.D.N.Y.), where Mr. Baron was one of the lead attorneys representing about 75 public and private institutional investors that filed and settled individual actions and more than $657 million was recovered, the largest opt-out (non-class) securities action in history; and *In re Dollar Gen. Corp. S'holder Litig.* (Tenn. Cir. Ct., Davidson Cnty.), where Mr. Baron was lead trial counsel and helped to secure a settlement of up to $57 million in a common fund shortly before trial. Prior to joining the Firm, Mr. Baron served as a Deputy District Attorney from 1990-1997 in Los Angeles County.

Education	B.A., University of Colorado at Boulder, 1987; J.D., University of San Diego School of Law, 1990
Honors/ Awards	Super Lawyer, 2014-2015; Litigator of the Week, *The American Lawyer*, October 16, 2014; Attorney of the Year, *California Lawyer*, 2012; One of the Top 500 Lawyers, *Lawdragon*, 2011; 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

James E. Barz is a former federal prosecutor and a registered CPA. Mr. Barz is a trial lawyer who has tried 18 federal and state jury trials to verdict and has argued 9 cases in the Seventh Circuit. Prior to joining the Firm, he was a partner in one of the largest law firms in Chicago. He currently is the partner in charge of the Chicago office and since joining the Firm in 2011 has represented defrauded investors in multiple cases securing settlements of $600 million. Since 2008, Mr. Barz has been an Adjunct Professor at Northwestern University School of Law where he teaches Trial Advocacy.

Education	B.B.A., Loyola University Chicago, School of Business Administration, 1995; J.D., Northwestern University School of Law, 1998
Honors/ Awards	B.B.A., *Summa Cum Laude*, Loyola University Chicago, School of Business Administration, 1995; J.D., *Cum Laude*, Northwestern University School of Law, 1998

Alexandra S. Bernay

Alexandra S. Bernay is a partner in the San Diego office of Robbins Geller, where she specializes in antitrust and unfair competition class-action litigation. Ms. Bernay has also worked on some of the Firm's largest securities fraud class actions, including the *Enron* litigation, which recovered an unprecedented $7.3 billion for investors. Her current practice focuses on the prosecution of antitrust and consumer fraud cases. She is on the litigation team prosecuting *In re Payment Card Interchange Fee and Merchant Discount Antitrust Litig.* She is also a member of the litigation team involved in *In re Digital Music Antitrust Litig.*, among other cases in the Firm's antitrust practice area. Ms. Bernay is also actively involved in the consumer action on behalf of bank customers who were overcharged for debit card transactions, *In re Checking Account Overdraft Litig.*

Education	B.A., Humboldt State University, 1997; J.D., University of San Diego School of Law, 2000
Honors/ Awards	Litigator of the Week, *Global Competition Review*, October 1, 2014

Douglas R. Britton

Douglas R. Britton is a partner in the Firm's San Diego office and represents shareholders in securities class actions. Mr. Britton has secured settlements exceeding $1 billion and 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

Luke O. Brooks is a partner in the Firm's San Diego office and is a member of the securities litigation practice group. Notably, Mr. Brooks was on the trial team that won a jury verdict and judgment of $2.46 billion in the *Household* securities fraud class action against one of the world's largest subprime lenders. The judgment was appealed and there will be a trial on certain aspects of the verdict. Mr. Brooks will serve as one of the trial attorneys in the new trial.

Education	B.A., University of Massachusetts at Amherst, 1997; J.D., University of San Francisco, 2000
Honors/ Awards	Member, *University of San Francisco Law Review*, University of San Francisco

Andrew J. Brown

Andrew J. Brown is a partner in the Firm's San Diego office and prosecutes complex securities fraud and shareholder derivative actions against executives and corporations. His efforts have resulted in numerous multi-million dollar recoveries to shareholders and precedent-setting changes in corporate practices. Recent examples include *In re Constar Int'l Inc. Sec. Litig.*, 585 F.3d 774 (3d Cir. 2009); *Local 703, I.B. v. Regions Fin. Corp.,* 282 F.R.D. 607 (N.D. Ala. 2012); *Freidus v. Barclays Bank Plc*, 734 F.3d 132 (2d Cir. 2013); and *In re Questcor Sec. Litig.*, 2013 U.S. Dist. LEXIS 142865 (C.D. Cal. 2013). Prior to joining the Firm, Mr. Brown worked as a trial lawyer for the San Diego County Public Defender's Office. Thereafter, he opened his own law firm, where he represented consumers and insureds in lawsuits against major insurance companies.

Education	B.A., University of Chicago, 1988; J.D., University of California, Hastings College of the Law, 1992

Spencer A. Burkholz

Spencer A. Burkholz is a partner in the Firm's San Diego office and a member of the Firm's Executive and Management Committees. Mr. Burkholz has 19 years of experience in prosecuting securities class actions and private actions on behalf of large institutional investors. He was one of the lead trial attorneys in *Jaffe v. Household Int'l, Inc.*, which resulted in a judgment for plaintiffs providing $2.46 billion for the shareholder class. The judgment was appealed and there will be a trial on certain aspects of the verdict. Mr. Burkholz will serve as one of the lead trial attorneys in the new trial. Mr. Burkholz has also recovered billions of dollars for injured shareholders in cases such as *Enron* ($7.3 billion), *WorldCom* ($657 million), *Countrywide* ($500 million) and *Qwest* ($445 million). He is currently representing large institutional investors in actions involving the credit crisis.

Education	B.A., Clark University, 1985; J.D., University of Virginia School of Law, 1989
Honors/ Awards	Super Lawyer, 2015; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; B.A., *Cum Laude*, Clark University, 1985; *Phi Beta Kappa*, Clark University, 1985

James Caputo

James Caputo is a partner in the Firm's San Diego office. Mr. Caputo focuses his practice on the prosecution of complex litigation involving securities fraud and corporate malfeasance, consumer protection violations, unfair business practices, contamination and toxic torts, and employment and labor law violations. He successfully served as lead or co-lead counsel in numerous class, consumer and employment litigation matters, including *In re S3 Sec. Litig.*; *Santiago v. Kia Motors Am.*; *In re Fleming Cos. Sec. Litig.*; *In re Valence Tech. Sec. Litig.*; *In re THQ, Inc. Sec. Litig.*; *Mynaf v. Taco Bell Corp.*; *Newman v. Stringfellow*; *Carpenters Health & Welfare Fund v. Coca Cola Co.*; *Hawaii Structural Ironworkers Pension Trust Fund v. Calpine Corp.*; and *In re HealthSouth Corp. Sec. Litig.* Collectively, these actions have returned well over $1 billion to injured stockholders, consumers and employees.

Prior to joining the Firm, Mr. Caputo was a staff attorney to Associate Justice Don R. Work and Presiding Justice Daniel J. Kremer of the California Court of Appeal, Fourth Appellate District.

Education	B.S., University of Pittsburgh, 1970; M.A., University of Iowa, 1975; J.D., California Western School of Law, 1984
Honors/ Awards	Super Lawyer, 2008-2011; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; J.D., *Magna Cum Laude*, California Western School of Law, 1984; Editor-in-Chief, *International Law Journal*, California Western School of Law

Joseph D. Daley

Joseph D. 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: *Rosenbloom v. Pyott* ("*Allergan*"), 765 F.3d 1137 (9th Cir. 2014); *Freidus v. Barclays Bank Plc*, 734 F.3d 132 (2d Cir. 2013); *Silverman v. Motorola Solutions, Inc.*, 739 F.3d 956 (7th Cir. 2013); *NECA-IBEW Health & Welfare Fund v. Goldman Sachs & Co.*, 693 F.3d 145 (2d Cir. 2012), *cert. denied*, __ U.S. __, 133 S. Ct. 1624 (2013); *Frank v. Dana Corp.* ("*Dana II*"), 646 F.3d 954 (6th Cir. 2011); *Siracusano v. Matrixx Initiatives, Inc.*, 585 F.3d 1167 (9th Cir. 2009), *aff'd*, __ U.S. __, 131 S. Ct. 1309 (2011); *In re HealthSouth Corp. Sec. Litig.*, 334 F. App'x 248 (11th Cir. 2009); *Frank v. Dana Corp.* ("*Dana I*"), 547 F.3d 564 (6th Cir. 2008); *Luther v. Countrywide Home Loans Servicing LP*, 533 F.3d 1031 (9th Cir. 2008); *In re Merck & Co. Sec., Derivative & ERISA Litig.*, 493 F.3d 393 (3d Cir. 2007); and *In re Qwest Commc'ns Int'l*, 450 F.3d 1179 (10th Cir. 2006). Mr. 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	Super Lawyer, 2011-2012, 2014-2015; 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)

Patrick W. Daniels

Patrick W. Daniels is a founding partner of the Firm and a member of the Firm's Management Committee. Mr. Daniels counsels private and state government pension funds, central banks and fund managers in the United States, Australia, United Arab Emirates, United Kingdom, the Netherlands, and other countries within the European Union on issues related to corporate fraud in the United States securities markets and on "best practices" in the corporate governance of publicly traded companies. He has represented dozens of institutional investors in some of the largest and most significant shareholder actions in the United States, including the *Enron*, *WorldCom*, *AOL Time Warner* and *BP* actions.

Education	B.A., University of California, Berkeley, 1993; J.D., University of San Diego School of Law, 1997
Honors/ Awards	One of the Most 20 Most Influential Lawyers in the State of California Under 40 Years of Age, *Daily Journal*; Rising Star of Corporate Governance, Yale School of Management's Milstein Center for Corporate Governance & Performance; B.A., *Cum Laude*, University of California, Berkeley, 1993

Stuart A. Davidson

Stuart A. Davidson is a partner in the Firm's Boca Raton office and currently devotes his time to the representation of investors in class actions involving mergers and acquisitions, in prosecuting derivative lawsuits on behalf of public corporations, and in prosecuting a number of consumer fraud cases throughout the nation. Since joining the Firm, Mr. Davidson has obtained multi-million dollar recoveries for healthcare providers, consumers and shareholders, including cases involving Aetna Health, Vista Healthplan, Fidelity Federal Bank & Trust, and UnitedGlobalCom. He was a former lead trial attorney in the Felony Division of the Broward County, Florida Public Defender's Office. During his tenure at the Public Defender's Office, Mr. Davidson tried over 30 jury trials and represented individuals charged with a variety of offenses, including life and capital felonies.

Education	B.A., State University of New York at Geneseo, 1993; J.D., Nova Southeastern University Shepard Broad Law Center, 1996
Honors/ Awards	J.D., *Summa Cum Laude*, Nova Southeastern University Shepard Broad Law Center, 1996; Associate Editor, *Nova Law Review*, Book Awards in Trial Advocacy, Criminal Pretrial Practice and International Law

Jason C. Davis

Jason C. Davis is a partner in the Firm's San Francisco office. His practice focuses on securities class actions and complex litigation involving equities, fixed-income, synthetic and structured securities issued in public and private transactions. He was on the trial team that won a unanimous jury verdict in the *Household* class action against one of the world's largest subprime lenders. The judgment was appealed and there will be a trial on certain aspects of the verdict.

Previously, Mr. 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

Mark J. Dearman is a partner in the Firm's Boca Raton office. Mr. Dearman devotes his practice to protecting the rights of those who have been harmed by corporate misconduct. Notably, he was involved as lead or co-lead trial counsel in *In re Burger King Holdings, Inc. S'holder Litig.*; *The Board of Trustees of the Southern California IBEW-NECA v. The Bank of New York Mellon Corp.*; *POM Wonderful LLC Mktg. & Sales Practices Litig.*; *Gutierrez v. Home Depot U.S.A., Inc.*; and *Pelkey v. McNeil Consumer Health Care*. 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, Mr. 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; Super Lawyer, 2014-2015; In top 1.5% of Florida Civil Trial Lawyers in *Florida Trend*'s Florida Legal Elite, 2006, 2004

Michael J. Dowd

Michael J. Dowd is a founding partner in the Firm's San Diego office and a member of the Firm's Executive and Management Committees. Mr. Dowd is responsible for prosecuting complex securities cases and has obtained significant recoveries for investors in cases such as *UnitedHealth* ($925 million), *WorldCom* ($657 million), *AOL Time Warner* ($629 million), and *Qwest* ($445 million). Mr. Dowd served as lead trial counsel in *Jaffe v. Household Int'l, Inc.* in the Northern District of Illinois, a securities class action which, in October 2013, resulted in a judgment for plaintiffs providing $2.46 billion for the injured shareholder class. The judgment has been remanded on appeal to retry certain aspects of the verdict. Mr. Dowd will serve as lead trial counsel in the new trial. Mr. 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.

Mr. Dowd served as an Assistant United States Attorney in the Southern District of California from 1987-1991, and again from 1994-1998.

Education	B.A., Fordham University, 1981; J.D., University of Michigan School of Law, 1984
Honors/ Awards	Best Lawyers, *U.S.News*, 2015; Super Lawyer, 2010-2015; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; Benchmark Litigation Star, 2013; Attorney of the Year, *California Lawyer*, 2010; Top 100 Lawyers, *Daily Journal*, 2009; Director's Award for Superior Performance, United States Attorney's Office; B.A., *Magna Cum Laude*, Fordham University, 1981

Travis E. Downs III

Travis E. Downs III is a partner in the Firm's San Diego office and focuses his practice on the prosecution of shareholder and securities litigation, including shareholder derivative litigation on behalf of corporations. Mr. Downs has extensive experience in federal and state shareholder litigation and recently led a team of lawyers who successfully prosecuted over 65 stock option backdating derivative actions pending in state and federal courts across the country, including *In re Marvell Tech. Grp., Inc. Derivative Litig.* ($54 million in financial relief and extensive corporate governance enhancements); *In re KLA-Tencor Corp. Derivative Litig.* ($42.6 million in financial relief and significant corporate governance reforms); *In re McAfee, Inc. Derivative Litig.* ($30 million in financial relief and corporate governance enhancements); *In re Activision Corp. Derivative Litig.* ($24.3 million in financial relief and extensive corporate governance reforms); and *In re Juniper Networks, Inc. Derivative Litig.* ($22.7 million in financial relief and significant corporate governance enhancements).

Education	B.A., Whitworth University, 1985; J.D., University of Washington School of Law, 1990
Honors/ Awards	Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; Board of Trustees, Whitworth University; Super Lawyer, 2008; B.A., Honors, Whitworth University, 1985

Daniel S. Drosman

Daniel S. Drosman is a partner in the Firm's San Diego office and a member of the Firm's Management Committee. Mr. Drosman 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*, *Coca-Cola*, *Petco*, *PMI* and *America West*. Mr. Drosman served as one of the lead trial attorneys in *Jaffe v. Household Int'l, Inc.* in the Northern District of Illinois, which resulted in a jury verdict and judgment of $2.46 billion for plaintiffs. The judgment was appealed and there will be a trial on certain aspects of the verdict. Mr. Drosman will serve as one of the lead trial attorneys in the new trial. He also led a group of attorneys prosecuting fraud claims against the credit rating agencies, where he was distinguished as one of the few plaintiffs' counsel to overcome the credit rating agencies' motions to dismiss.

Prior to joining the Firm, Mr. 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	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

Thomas E. Egler is a partner in the Firm's San Diego office and focuses his practice on the prosecution of securities class actions on behalf of defrauded shareholders. He is responsible for prosecuting securities fraud class actions and has obtained recoveries for investors in litigation involving WorldCom ($657 million), AOL Time Warner ($629 million), and Qwest ($445 million), as well as dozens of other actions. Prior to joining the Firm, Mr. 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	Associate Editor, *The Catholic University Law Review*

Jason A. Forge

Jason A. Forge is a partner in the Firm's San Diego office, specializing in complex investigations, litigation, and trials. As a federal prosecutor and private practitioner, he has conducted dozens 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. Mr. Forge has taught trial practice techniques on local and national levels. He has also written and argued many state and federal appeals, including an en banc argument in the Ninth Circuit. Representative results include *United States v. Wilkes*, 662 F.3d 524 (9th Cir. 2011) (affirming in all substantive respects, fraud, bribery, and money laundering convictions), *cert. denied*, _U.S._, 132 S. Ct. 2119 (2012), and *United States v. Iribe*, 564 F.3d 1155 (9th Cir. 2009) (affirming use of U.S.-Mexico extradition treaty to extradite and convict defendant who kidnapped and murdered private investigator).

Education	B.B.A., The University of Michigan Ross School of Business, 1990; J.D., The University of Michigan Law School, 1993
Honors/ Awards	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

Paul J. Geller

Paul J. Geller is a founding partner of the Firm, a member of the Firm's Executive and Management Committees, and manages the Firm's Boca Raton office. Mr. Geller's 21 years of securities 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 shareholders and consumers, Mr. Geller defended companies in class action litigation. Mr. Geller's securities fraud successes include class actions against Massy Energy ($265 million recovery) and Lernout & Hauspie Speech Products, N.V. ($115 million recovery). In the derivative arena, Mr. Geller was lead derivative counsel in a case against Prison Realty Trust (aggregate recovery of $120 million). In the corporate takeover area, Mr. Geller led cases against the boards of directors of Outback Steakhouse ($30 million additional consideration to shareholders) and Intermedia Corp. ($38 million settlement). Finally, he has handled many consumer fraud class actions, including cases against Fidelity Federal for privacy violations ($50 million) and against Dannon for falsely advertising the health benefits of yogurt products ($45 million settlement).

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; Super Lawyer, 2007-2015; Benchmark Litigation Star, 2013; One of Florida's Top Lawyers, *Law & Politics*; One of the Nation's Top 500 Lawyers, *Lawdragon*; One of the Nation's Top 40 Under 40, *The National Law Journal*; Editor, *Emory Law Journal*; Order of the Coif, Emory University School of Law; "Florida Super Lawyer," *Law & Politics;* "Legal Elite," *South Fla. Bus. Journal*; "Most Effective Lawyer Award," *American Law Media*

Jonah H. Goldstein

Jonah H. Goldstein is a partner in the Firm's San Diego office and responsible for prosecuting complex securities cases and obtaining recoveries for investors. He also represents corporate whistleblowers who report violations of the securities laws. Mr. 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) and *In re Cisco Sec. Litig.* (approximately $100 million). He also served on the Firm's trial team in *In re AT&T Corp. Sec. Litig.*, which settled after two weeks of trial for $100 million. Prior to joining the Firm, Mr. 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	Comments Editor, *University of Denver Law Review*, University of Denver College of Law

Benny C. Goodman III

Benny C. Goodman III is a partner in the Firm's San Diego office and concentrates his practice on shareholder derivative and securities class actions. He has achieved groundbreaking settlements as lead counsel in a number of shareholder derivative actions related to stock option backdating by corporate insiders, including *In re KB Home S'holder Derivative Litig.* (extensive corporate governance changes, over $80 million cash back to the company); *In re Affiliated Computer Servs. Derivative Litig.* ($30 million recovery); and *Gunther v. Tomasetta* (corporate governance overhaul, including shareholder nominated directors, and cash payment to Vitesse Semiconductor Corporation from corporate insiders). Mr. Goodman also represented over 60 public and private institutional investors that filed and settled individual actions in the *WorldCom* securities litigation. Additionally, he successfully litigated several other notable securities class actions against companies such as Infonet Services Corporation, Global Crossing, and Fleming Companies, Inc., each of which resulted in significant recoveries for shareholders.

Education	B.S., Arizona State University, 1994; J.D., University of San Diego School of Law, 2000

Elise J. Grace

Elise J. Grace is a partner in the San Diego office and responsible for advising the Firm's state and government pension fund clients on issues related to securities fraud and corporate governance. Ms. Grace serves as the Editor-in-Chief of the Firm's Corporate Governance Bulletin and is a frequent lecturer on securities fraud, shareholder litigation, and options for institutional investors seeking to recover losses caused by securities and accounting fraud. She has prosecuted various significant securities fraud class actions, including the *AOL Time Warner* state and federal securities opt-out litigations, which resulted in a combined settlement of $629 million for defrauded shareholders. Prior to joining the Firm, Ms. Grace was an associate at Brobeck Phleger & Harrison LLP and Clifford Chance LLP, where she defended various 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	J.D., *Magna Cum Laude*, Pepperdine School of Law, 1999; AMJUR American Jurisprudence Awards - Conflict of Laws; Remedies; Moot Court Oral Advocacy; Dean's Academic Scholarship, 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

John K. Grant

John K. Grant is a partner in the Firm's San Francisco office and devotes his practice to representing investors in securities fraud class actions. Mr. Grant has litigated numerous successful securities actions as lead or co-lead counsel, including *In re Micron Tech., Inc. Sec. Litig.* ($42 million recovery), *Perera v. Chiron Corp.* ($40 million recovery), *King v. CBT Grp., PLC* ($32 million recovery), and *In re Exodus Commc'ns, Inc. Sec. Litig.* ($5 million recovery).

Education	B.A., Brigham Young University, 1988; J.D., University of Texas at Austin, 1990

Kevin K. Green

Kevin K. Green is a partner in the Firm's San Diego office and represents defrauded investors and consumers in the appellate courts. Before entering practice, he clerked at the Supreme Court of Indiana and the U.S. District Court for the Southern District of California. He is a member of the California Academy of Appellate Lawyers and a Certified Appellate Specialist, State Bar of California Board of Legal Specialization. Mr. Green has filed briefs and argued appeals and writs in jurisdictions across the country. Decisions include: *Duran v. U.S. Bank Nat'l Ass'n*, 59 Cal. 4th 1 (2014) (Consumer Attorneys of California, or CAOC, as amicus curiae); *New Eng. Carpenters Pension Fund v. Haffner*, 391 S.W.3d 453 (Mo. Ct. App. 2012); *Lynch v. Rawls*, 429 F. App'x 641 (9th Cir. 2011); *Luther v. Countrywide Fin. Corp.*, 195 Cal. App. 4th 789 (2011); *In re F5 Networks, Inc., Derivative Litig.*, 207 P.3d 433 (Wash. 2009); and *Alaska Elec. Pension Fund v. Brown*, 941 A.2d 1011 (Del. 2007) (en banc).

Education	B.A., University of California, Berkeley, 1989; J.D., Notre Dame Law School, 1995
Honors/ Awards	ASLA Top 100 California Appellate Lawyers, 2015; Super Lawyer, 2008-2015; Legal Aid Society of San Diego, Outstanding Service Award, 2015; CAOC Presidential Award of Merit, 2013

Tor Gronborg

Tor Gronborg is a partner in the Firm's San Diego office and a member of the Management Committee. He has served as lead or co-lead counsel in numerous securities fraud cases that have collectively recovered more than $1 billion for investors. Mr. Gronborg's work has included significant recoveries against corporations such as Cardinal Health ($600 million), Motorola ($200 million), Prison Realty ($104 million), CIT Group ($75 million) and, most recently, Wyeth ($67.5 million). On three separate occasions, his 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*, 554 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)), and he has been responsible for a number of significant rulings, including *Silverman v. Motorola, Inc.*, 798 F. Supp. 2d 954 (N.D. Ill. 2011); *Roth v. Aon Corp.*, 2008 U.S. Dist. LEXIS 18471 (N.D. Ill. 2008); *In re Cardinal Health, Inc. Sec. Litigs.*, 426 F. Supp. 2d 688 (S.D. Ohio 2006); and *In re Dura Pharms., Inc. Sec. Litig.*, 452 F. Supp. 2d 1005 (S.D. Cal. 2006).

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	Super Lawyer, 2013-2015; Moot Court Board Member, University of California, Berkeley; AFL-CIO history scholarship, University of California, Santa Barbara

Ellen Gusikoff Stewart

Ellen Gusikoff Stewart is a partner in the Firm's San Diego office and practices in the Firm's settlement department, negotiating and documenting the Firm's complex securities, merger, ERISA and derivative action settlements. Recent settlements include: *Garden City Emps.' Ret. Sys. v. Psychiatric Solutions, Inc.* (M.D. Tenn. 2015) ($65 million); *City of Sterling Heights Gen. Emps.' Ret. Sys v. Hospira, Inc.* (N.D. Ill. 2014) ($60 million); *Landmen Partners Inc. v. The Blackstone Grp. L.P.* (S.D.N.Y. 2013) ($85 million); and *The Board of Trustees of the Operating Engineers Pension Trust v. JPMorgan Chase Bank, N.A.* (S.D.N.Y. 2013) ($23 million).

Education	B.A., Muhlenberg College, 1986; J.D., Case Western Reserve University, 1989
Honors/ Awards	Peer-Rated by Martindale-Hubbell

Robert Henssler

Robert Henssler is a partner in the Firm's San Diego office and focuses his practice on securities fraud actions. Mr. Henssler has served as counsel in various cases that have collectively recovered more than $1 billion for investors, including *In re Enron Corp. Sec. Litig.*, *Landmen Partners Inc. v. The Blackstone Grp. L.P.* and *In re CIT Grp. Inc. Sec. Litig.* He has been responsible for a number of significant rulings, including: *In re Novatel Wireless Sec. Litig.*, 846 F. Supp. 2d 1104 (S.D. Cal. 2012); *In re Novatel Wireless Sec. Litig.*, 830 F. Supp. 2d 996 (S.D. Cal. 2011); and *Richman v. Goldman Sachs Grp., Inc.*, 868 F. Supp. 2d 261 (S.D.N.Y. 2012).

Education	B.A., University of New Hampshire, 1997; J.D., University of San Diego School of Law, 2001

Dennis J. Herman

Dennis J. Herman is a partner in the Firm's San Francisco office and concentrates his practice on securities class action litigation. 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 Coca-Cola ($137 million), VeriSign ($78 million), Psychiatric Solutions, Inc. ($65 million), St. Jude Medical, Inc. ($50 million) (final approval pending), NorthWestern ($40 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	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

John Herman

John Herman is the Chair of the Firm's Intellectual Property Practice and manages the Firm's Atlanta office. Mr. Herman has spent his career enforcing the intellectual property rights of famous inventors and innovators against infringers throughout the United States. He has assisted patent owners in collecting hundreds of millions of dollars in royalties. Mr. Herman is recognized by his peers as being among the leading intellectual property litigators in the country. His noteworthy cases include representing renowned inventor Ed Phillips in the landmark case of *Phillips v. AWH Corp.*; representing pioneers of mesh technology – David Petite, Edwin Brownrigg and SIPCo – in connection with their product portfolio; and acting as plaintiffs' counsel in the Home Depot shareholder derivative action, which achieved landmark corporate governance reforms for investors.

Education	B.S., Marquette University, 1988; J.D., Vanderbilt University Law School, 1992
Honors/ Awards	Super Lawyer, 2005-2010; Top 100 Georgia Super Lawyers list; John Wade Scholar, Vanderbilt University Law School; Editor-in-Chief, *Vanderbilt Journal*, Vanderbilt University Law School; B.S., *Summa Cum Laude*, Marquette University, 1988

Eric Alan Isaacson

Eric Alan Isaacson is a partner in the Firm's San Diego office and has prosecuted many securities fraud class actions, including *In re Apple Computer Sec. Litig.* Since the early 1990s, Mr. Issacson's practice has focused primarily on appellate matters in cases that have produced dozens of published precedents, including *Alaska Elec. Pension Fund v. Pharmacia Corp.*, 554 F.3d 342 (3d Cir. 2009); *In re NYSE Specialists Sec. Litig.*, 503 F.3d 89 (2d Cir. 2007); and *In re WorldCom Sec. Litig.*, 496 F.3d 245 (2d Cir. 2007). He has also authored a number of publications, including *What's Brewing in Dura v. Broudo? The Plaintiffs' Attorneys Review the Supreme Court's Opinion and Its Import for Securities-Fraud Litigation* (co-authored with Patrick J. Coughlin and Joseph D. Daley), 37 Loy. U. Chi. L.J. 1 (2005); and *Securities Class Actions in the United States* (co-authored with Patrick J. Coughlin), Litigation Issues in the Distribution of Securities: An International Perspective 399 (Kluwer Int'l/Int'l Bar Ass'n, 1997).

Education	B.A., Ohio University, 1982; J.D., Duke University School of Law, 1985
Honors/ Awards	Super Lawyer, 2008-2015; Unitarian Universalist Association Annual Award for Volunteer Service; J.D., High Honors, Order of the Coif, Duke University School of Law, 1985; Comment Editor, *Duke Law Journal*, Moot Court Board, Duke University School of Law

James I. Jaconette

James I. Jaconette is a partner in the Firm's San Diego office and focuses his practice on securities class action and shareholder derivative litigation. 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. In addition, Mr. Jaconette has extensive experience in options backdating matters.

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	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

Rachel L. Jensen

Rachel L. Jensen is a partner in the Firm's San Diego office and focuses her practice on consumer, antitrust and securities fraud class actions. Ms. Jensen has played a key role in recovering hundreds of millions of dollars for individuals, government entities, and businesses injured by fraudulent schemes, anti-competitive conduct, and hazardous products placed in the stream of commerce, including: *In re Ins. Brokerage Antitrust Litig.* ($200 million recovered for policyholders who paid inflated premiums due to kickback scheme among major insurers and brokers); *In re Mattel, Inc., Toy Lead Paint Prods. Liab. Litig.* ($50 million in refunds and other relief for Mattel and Fisher-Price toys made in China with lead and dangerous magnets); *In re Nat'l Western Life Ins. Deferred Annuities Litig.* ($25 million in relief to senior citizens targeted for exorbitant deferred annuities that would not mature in their lifetime); *In re Checking Account Overdraft Litig.* ($500 million in settlements with major banks that manipulated customers' debit transactions to maximize overdraft fees); and *In re Groupon Mktg. & Sales Practices Litig.* ($8.5 million in refunds for consumers sold vouchers with illegal expiration dates). Prior to joining the Firm, Ms. Jensen was an associate at Morrison & Foerster in San Francisco and later served as a clerk to the Honorable Warren J. Ferguson of the Ninth Circuit Court of Appeals. She also worked abroad as a law clerk in the Office of the Prosecutor at the International Criminal Tribunal for Rwanda (ICTR) and at the International Criminal Tribunal for the Former Yugoslavia (ICTY).

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	Super Lawyer "Rising Star," 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*

Peter M. Jones

Peter M. Jones is partner in the Firm's Atlanta office. Although Mr. Jones primarily focuses on patent litigation, he has experience handling a wide range of complex litigation matters, including product liability actions and commercial disputes. Prior to joining the Firm, Mr. Jones practiced at King & Spalding LLP and clerked for the Honorable J.L. Edmondson, then Chief Judge of the United States Court of Appeals for the Eleventh Circuit.

Education	B.A., University of the South, 1999; J.D., University of Georgia School of Law, 2003
Honors/ Awards	Super Lawyer "Rising Star," 2012-2013; Member, *Georgia Law Review*, Order of the Barristers, University of Georgia School of Law

Evan J. Kaufman

Evan J. Kaufman is a partner in the Firm's Melville office and focuses his practice in the area of complex litigation in federal and state courts including securities, corporate mergers and acquisitions, derivative, and consumer fraud class actions. Mr. 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); Energy*Solutions*, 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); and *In re Giant Interactive Grp., Inc. Sec. Litig.* ($13 million recovery).

Education	B.A., University of Michigan, 1992; J.D., Fordham University School of Law, 1995
Honors/ Awards	Super Lawyer, 2013-2014; Member, *Fordham International Law Journal*, Fordham University School of Law

David A. Knotts

David A. Knotts is a partner in the Firm's San Diego office and currently focuses his practice on securities class action litigation in the context of mergers and acquisitions, representing both individual shareholders and institutional investors. In connection with that work, he has been counsel of record for shareholders on a number of significant decisions from the Delaware Court of Chancery.

Prior to joining Robbins Geller, Mr. 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, unfair competition claims, and intellectual property litigation.

Education	B.S., University of Pittsburgh, 2001; J.D., Cornell Law School, 2004
Honors/ Awards	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

Laurie L. 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. She earned her Bachelor of Business Administration degree from the University of Oklahoma in 1985 and her Juris Doctor degree from the University of Tulsa in 1988. While at the University of Tulsa, Ms. Largent served as a member of the *Energy Law Journal* and is the author of *Prospective Remedies Under NGA Section 5; Office of Consumers' Counsel v. FERC*, 23 Tulsa L.J. 613 (1988). She has also served as an Adjunct Business Law Professor at Southwestern College in Chula Vista, California. Prior to joining the Firm, Ms. Largent was in private practice for 15 years specializing in complex litigation, handling both trials and appeals in state and federal courts for plaintiffs and defendants.

Education	B.B.A., University of Oklahoma, 1985; J.D., University of Tulsa, 1988
Honors/ Awards	Board Member, San Diego County Bar Foundation, 2014-present; Board Member, San Diego Volunteer Lawyer Program, 2014-present

Arthur C. Leahy

Arthur C. Leahy is a founding partner in the Firm's San Diego office and a member of the Firm's Executive and Management Committees. Mr. Leahy has nearly 20 years of experience successfully litigating securities actions and derivative cases. He has recovered well over a billion dollars for the Firm's clients and has negotiated comprehensive pro-investor corporate governance reforms at several large public companies. Mr. Leahy was 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 College, 1987; J.D., University of San Diego School of Law, 1990
Honors/ Awards	Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; 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

Jeffrey D. Light

Jeffrey D. Light is a partner in the Firm's San Diego office and also currently serves as a Judge Pro Tem for the San Diego County Superior Court. Mr. Light practices in the Firm's settlement department, negotiating, documenting, and obtaining court approval of the Firm's complex securities, merger, consumer and derivative actions. These settlements include *In re VeriFone Holdings , Inc. Sec. Litig.* ($95 million recovery); *Louisiana Mun. Police Ret. Sys. v. KPMG, LLP* ($31.6 million recovery); *In re Kinder Morgan, Inc. S'holders Litig.* ($200 million recovery); *In re Qwest Commc'ns Int'l, Inc. Sec. Litig.* ($400 million recovery); *In re Currency Conversion Fee Antitrust Litig.* ($336 million recovery); and *In re AT&T Corp. Sec. Litig.* ($100 million recovery). Prior to joining the Firm, he served as a law clerk to the Honorable Louise DeCarl Adler, United States Bankruptcy Court, Southern District of California, and the Honorable James Meyers, Chief Judge, United States Bankruptcy Court, Southern District of California.

Education	B.A., San Diego State University, 1987; J.D., University of San Diego School of Law, 1991
Honors/ Awards	Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; J.D., *Cum Laude*, University of San Diego School of Law, 1991; Judge Pro Tem, San Diego Superior Court; American Jurisprudence Award in Constitutional Law

Nathan R. Lindell

Nathan R. Lindell is a partner in the Firm's San Diego office, where his practice focuses on representing aggrieved investors in complex civil litigation. Mr. Lindell has helped achieve numerous significant recoveries for investors, including: *In re Enron Corp. Sec. Litig.* ($7.3 billion recovery); *In re HealthSouth Corp. Sec. Litig.* ($671 million recovery); *Luther v. Countrywide Fin. Corp.* ($500 million recovery); *In re Morgan Stanley Mortgage Pass-Through Certificates Litig.* ($95 million recovery); *Massachusetts Bricklayers and Masons Trust Funds v. Deutsche Alt-A Securities, Inc.* ($32.5 million recovery); *City of Ann Arbor Employees' Ret. Sys. v. Citigroup Mortgage Loan Trust Inc.* ($24.9 million recovery); and *Plumbers' Union Local No. 12 Pension Fund v. Nomura Asset Acceptance Corp.* ($21.2 million recovery). Mr. Lindell is 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.

Education	B.S., Princeton University, 2003; J.D., University of San Diego School of Law, 2006
Honors/ Awards	Super Lawyer "Rising Star," 2015; Charles W. Caldwell Alumni Scholarship, University of San Diego School of Law; CALI/AmJur Award in Sports and the Law

Ryan Llorens

Ryan Llorens is a partner in the Firm's San Diego office. Mr. 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	Super Lawyer "Rising Star," 2015

Mark T. Millkey

Mark T. Millkey is a partner in the Firm's Melville office. He has significant experience in the area of complex securities class actions, consumer fraud class actions, and derivative litigation.

Mr. Millkey was previously involved in a consumer litigation against MetLife, which resulted in a benefit to the class of approximately $1.7 billion, and a securities class action against Royal Dutch/Shell, which settled for a minimum cash benefit to the class of $130 million and a contingent value of more than $180 million. He also has significant appellate experience in both the federal court system and the state courts of New York.

Education	B.A., Yale University, 1981; M.A., University of Virginia, 1983; J.D., University of Virginia, 1987
Honors/ Awards	Super Lawyer, 2013-2014

David W. Mitchell

David W. Mitchell is a partner in the Firm's San Diego office and focuses his practice on securities fraud, antitrust and derivative litigation. He also leads each of the Firm's antitrust benchmark litigations as well as the Firm's pay-for-delay actions. Mr. Mitchell has achieved significant settlements on behalf of plaintiffs in numerous cases, including *Thomas & Thomas Rodmakers, Inc. v. Newport Adhesives & Composites, Inc.*, which settled for $67.5 million, and *In re Currency Conversion Fee Antitrust Litig.*, which settled for $336 million. Mr. Mitchell has served as lead or co-lead counsel in numerous cases, including most recently *In re Payment Card Interchange Fee & Merch. Disc. Antitrust Litig.* and *Dahl v. Bain Capital Partners, LLC*. Mr. Mitchell is also plaintiffs' trial counsel in *In re Text Messaging Antitrust Litig.*

Prior to joining the Firm, he served as an Assistant United States Attorney in the Southern District of California and prosecuted cases involving narcotics trafficking, bank robbery, murder-for-hire, alien smuggling, and terrorism. Mr. Mitchell has tried nearly 20 cases to verdict before federal criminal juries and made numerous appellate arguments before the Ninth Circuit Court of Appeals.

Education	B.A., University of Richmond, 1995; J.D., University of San Diego School of Law, 1998
Honors/ Awards	Member, Enright Inn of Court; "Best of the Bar," *San Diego Business Journal*, 2014

Danielle S. Myers

Danielle S. Myers is a partner in the Firm's San Diego office, and focuses her practice on complex securities litigation. In particular, Ms. Myers interacts with the Firm's individual and institutional clients in connection with lead plaintiff applications. She has secured appointment of the Firm's clients as lead plaintiff in numerous cases, including *Marcus v. J.C. Penney Co., Inc.* (E.D. Tex.), *In re McDermott Int'l, Inc. Sec. Litig.* (S.D. Tex.), *In re Hot Topic, Inc. Sec. Litig.* (C.D. Cal.), *Smilovits v. First Solar, Inc.* (D. Ariz.), *City of Sterling Heights Gen. Emps.' Ret. Sys. v. Hospira, Inc.* (N.D. Ill.), *In re Goldman Sachs Grp., Inc. Sec. Litig.* (S.D.N.Y.) and *Buettgen v. Harless* (N.D. Tex.).

Education	B.A., University of California at San Diego, 1997; J.D., University of San Diego, 2008
Honors/ Awards	Super Lawyer "Rising Star," 2015; 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

Eric I. 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. Recent 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.*); Commc'ns Workers of Am. Plan for Emps.' 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.). Mr. Niehaus is currently prosecuting cases against several financial institutions arising from their role in the collapse of the mortgage-backed securities market. Prior to joining the Firm, Mr. 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	Super Lawyer "Rising Star," 2015; J.D., *Cum Laude*, California Western School of Law, 2005; Member, *California Western Law Review*

Brian O. O'Mara

Brian O. O'Mara is a partner in the Firm's San Diego office. His practice focuses on securities fraud and complex antitrust litigation. Since 2003, Mr. O'Mara has served as lead or co-lead counsel in numerous shareholder actions, and has been responsible for a number of significant rulings, including: *In re MGM Mirage Sec. Litig.*, 2013 U.S. Dist. LEXIS 139356 (D. Nev. 2013); *In re Constar Int'l Inc. Sec. Litig.*, 2008 U.S. Dist. LEXIS 16966 (E.D. Pa. 2008), *aff'd*, 585 F.3d 774 (3d Cir. 2009); *In re Direct Gen. Corp. Sec. Litig.*, 2006 U.S. Dist. LEXIS 56128 (M.D. Tenn. 2006); and *In re Dura Pharm., Inc. Sec. Litig.*, 452 F. Supp. 2d 1005 (S.D. Cal. 2006). Prior to joining the Firm, he served as law clerk to the Honorable Jerome M. Polaha of the Second Judicial District Court of the State of Nevada.

Education	B.A., University of Kansas, 1997; J.D., DePaul University, College of Law, 2002
Honors/ Awards	CALI Excellence Award in Securities Regulation, DePaul University, College of Law

Lucas F. Olts

Lucas F. 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. He served as co-lead counsel in *In re Wachovia Preferred Securities and 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. Prior to joining the Firm, Mr. 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

Steven W. Pepich

Steven W. Pepich is a partner in the Firm's San Diego office. His practice primarily focuses on securities class action litigation, but he has also represented plaintiffs in a wide variety of complex civil cases, including mass tort, royalty, civil rights, human rights, ERISA and employment law actions. Mr. 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. Sec.* ($95 million recovery); and *In re Boeing Sec. Litig.* ($92 million recovery). He was also a member of the plaintiffs' trial team in *Mynaf v. Taco Bell Corp.*, which settled after two months at trial on terms favorable to two plaintiff classes of restaurant workers for recovery of unpaid wages, and a member of the plaintiffs' trial team in *Newman v. Stringfellow*, where after a nine-month trial, all claims for exposure to toxic chemicals were resolved for $109 million.

Education	B.S., Utah State University, 1980; J.D., DePaul University, 1983

Daniel J. Pfefferbaum

Daniel J. 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 $100 million for investors, including *In re PMI Grp., Inc. Sec. Litig.* (N.D. Cal.) ($31.25 million recovery), *In re Accuray Inc. Sec. Litig.* (N.D. Cal) ($13.5 million recovery), *Twinde v. Threshold Pharm., Inc.* (N.D. Cal.) ($10 million recovery), *Cunha v. Hansen Natural Corp.* ($16.25 million recovery – pending) and *Garden City Emps.' Ret. Sys. v. Psychiatric Solutions, Inc.* (M.D. Tenn.) ($65 million recovery – pending).

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	Super Lawyer "Rising Star," 2013-2014

Theodore J. Pintar

Theodore J. Pintar is a partner in the Firm's San Diego office. Mr. Pintar has over 20 years of experience prosecuting securities fraud actions and over 15 years of experience prosecuting insurance-related consumer class actions, with recoveries in excess of $1 billion. He was a member of the litigation team in the *AOL Time Warner* securities opt-out actions, which resulted in a global settlement of $629 million. Mr. Pintar participated in the successful prosecution of insurance-related and consumer class actions which concern the following: the deceptive sale of annuities and life insurance, including actions against Manufacturer's Life ($555 million settlement value), Principal Mutual Life Insurance Company ($380+ million settlement value) and Allianz Life Insurance Co. of N. Am. ($250 million settlement value); homeowners insurance, including an action against Allstate ($50 million settlement); and automobile insurance companies under Proposition 103, including the Auto Club ($32 million settlement) and GEICO.

Education	B.A., University of California, Berkeley, 1984; J.D., University of Utah College of Law, 1987
Honors/ Awards	Super Lawyer, 2014-2015; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; 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

Willow E. Radcliffe

Willow E. Radcliffe is a partner in the Firm's San Francisco office and concentrates her practice on securities class action litigation in federal court. Ms. Radcliffe has been significantly involved in the prosecution of numerous securities fraud claims, including actions filed against Flowserve, NorthWestern and Ashworth, and 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. Prior to 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	J.D., *Cum Laude*, Seton Hall University School of Law, 1998; Most Outstanding Clinician Award; Constitutional Law Scholar Award

Mark S. Reich

Mark S. Reich is a partner in the Firm's Melville office. He focuses his practice on corporate takeover, consumer fraud and securities litigation. Mr. Reich's notable achievements include: *In re Aramark Corp. S'holders Litig.* ($222 million increase in consideration paid to shareholders and substantial reduction to management's voting power – from 37% to 3.5% – in connection with approval of going-private transaction); *In re TD Banknorth S'holders Litig.* ($50 million recovery for shareholders); *In re Delphi Fin. Grp. S'holders Litig.* ($49 million post-merger settlement for Class A Delphi shareholders); and *In re Gen. Elec. Co. ERISA Litig.* (structural changes to company's 401(k) plan valued at over $100 million, benefiting current and future plan participants).

Education	B.A., Queens College, 1997; J.D., Brooklyn Law School, 2000
Honors/ Awards	Super Lawyer, 2013-2014; Member, *The Journal of Law and Policy*, Brooklyn Law School; Member, Moot Court Honor Society, Brooklyn Law School

Jack Reise

Jack Reise is a partner in the Firm's Boca Raton office. Mr. Reise devotes a substantial portion of his practice to representing shareholders in actions brought under the federal securities laws. He has served as lead counsel in over 50 cases brought nationwide and is currently serving as lead counsel in more than a dozen cases. Recent notable actions include a series of cases involving mutual funds charged with improperly valuating their net assets, which settled for a total of over $50 million; *In re NewPower Holdings Sec. Litig.* ($41 million settlement); *In re Red Hat Sec. Litig.* ($20 million settlement); and *In re AFC Enters., Inc. Sec. Litig.* ($17.2 million settlement). Mr. Reise started his legal career representing individuals suffering from their exposure back in the 1950s and 1960s to the debilitating affects of asbestos.

Education	B.A., Binghamton University, 1992; J.D., University of Miami School of Law, 1995
Honors/ Awards	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

Darren J. Robbins

Darren J. Robbins is a founding partner of Robbins Geller and a member of its Executive and Management Committees. During his 20-year securities practice, Mr. Robbins has served as lead counsel in more than 100 securities actions and has recovered billions of dollars for injured shareholders. One of the hallmarks of Mr. Robbins' practice has been his focus on corporate governance reform. For example, in *UnitedHealth*, a securities fraud class action arising out of an options backdating scandal, Mr. Robbins represented lead plaintiff CalPERS and was able to obtain the cancellation of more than 3.6 million stock options held by the company's former CEO and secure a record $925 million cash recovery for shareholders. In addition, Mr. Robbins obtained sweeping corporate governance reforms, including the election of a shareholder-nominated member 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.

Education	B.S., University of Southern California, 1990; M.A., University of Southern California, 1990; J.D., Vanderbilt Law School, 1993
Honors/ Awards	Top 50 Lawyers in San Diego, *Super Lawyers*, 2015; Super Lawyer, 2013-2015; Benchmark Local Litigation Star, 2013-2014; Best Lawyers, *U.S.News*, 2010-2015; One of the Top 500 Lawyers, *Lawdragon*; 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

Robert J. Robbins is a partner in the Firm's Boca Raton office. He focuses his practice on the representation of individuals and institutional investors in class actions brought pursuant to the federal securities laws. Mr. Robbins has been a member of litigation teams responsible for the successful prosecution of many securities class actions, including: *Hospira* ($60 million recovery); *Body Central* ($3.425 million recovery); *R.H. Donnelley* ($25 million recovery); *Cryo Cell Int'l, Inc.* ($7 million recovery); *TECO Energy, Inc.* ($17.35 million recovery); *Newpark Resources, Inc.* ($9.24 million recovery); *Mannatech, Inc.* ($11.5 million recovery); *Spiegel* ($17.5 million recovery); *Gainsco* ($4 million recovery); and *AFC Enterprises* ($17.2 million recovery).

Education	B.S., University of Florida, 1999; J.D., University of Florida College of Law, 2002
Honors/ Awards	Super Lawyer "Rising Star," 2015; 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

Henry Rosen

Henry Rosen is a partner in the Firm's San Diego office and a member of the Firm's Hiring Committee and Technology Committee, which focuses on applications to digitally manage documents produced during litigation and internally generate research files. Mr. Rosen has significant experience prosecuting every aspect of securities fraud class actions, including largescale accounting scandals, and has obtained hundreds of millions of dollars on behalf of defrauded investors. Prominent cases include *In re Cardinal Health, Inc. Sec. Litig.*, in which he recovered $600 million. This $600 million settlement is the largest recovery ever in a securities fraud class action in the Sixth Circuit, and remains one of the largest settlements in the history of securities fraud litigation. Additional recoveries include *First Energy* ($89.5 million); *Safeskin* ($55 million); *Storage Tech* ($55 million); and *FirstWorld Commc'ns* ($25.9 million). Major clients include Minebea Co., Ltd., a Japanese manufacturing company represented in securities fraud arbitration against a United States investment bank.

Education	B.A., University of California, San Diego, 1984; J.D., University of Denver, 1988
Honors/ Awards	Editor-in-Chief, *University of Denver Law Review*, University of Denver

David A. Rosenfeld

David A. Rosenfeld is a partner in the Firm's Melville office and focuses his practice on securities and corporate takeover litigation. He is currently prosecuting many cases involving widespread financial fraud, ranging from options backdating to Bernie Madoff, as well as litigation concerning collateralized debt obligations and credit default swaps. Mr. Rosenfeld has been appointed as lead counsel in dozens of securities fraud cases and has successfully recovered hundreds of millions of dollars for defrauded shareholders. For example, he was appointed as lead counsel in the securities fraud lawsuit against First BanCorp, which provided shareholders with a $74.25 million recovery. He also served as lead counsel in *In re Aramark Corp. S'holders Litig.*, which resulted in a $222 million increase in consideration paid to shareholders of Aramark and a dramatic reduction to management's voting power in connection with shareholder approval of the going-private transaction (reduced from 37% to 3.5%).

Education	B.S., Yeshiva University, 1996; J.D., Benjamin N. Cardozo School of Law, 1999
Honors/ Awards	Advisory Board Member of *Stafford's Securities Class Action Reporter*; Super Lawyer, 2014; Super Lawyer "Rising Star," 2011-2013

Robert M. Rothman

Robert M. Rothman is a partner in the Firm's Melville office. Mr. Rothman has extensive experience litigating cases involving investment fraud, consumer fraud and antitrust violations. He also lectures to institutional investors throughout the world. Mr. Rothman has served as lead counsel in numerous class actions alleging violations of securities laws, including cases against First Bancorp ($74.25 million recovery), Spiegel ($17.5 million recovery), NBTY ($16 million recovery), and The Children's Place ($12 million recovery). He actively represents shareholders in connection with going-private transactions and tender offers. For example, in connection with a tender offer made by Citigroup, he secured an increase of more than $38 million over what was originally offered to shareholders

Education	B.A., State University of New York at Binghamton, 1990; J.D., Hofstra University School of Law, 1993
Honors/ Awards	Super Lawyer, 2011, 2013-2014; 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

Samuel H. Rudman is a founding member of the Firm, a member of the Firm's Executive and Management Committees, and manages the Firm's New York offices. His practice focuses on recognizing and investigating securities fraud, and initiating securities and shareholder class actions to vindicate shareholder rights and recover shareholder losses. A former attorney with the SEC, Mr. 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* and a $50 million recovery in *TD Banknorth*.

Education	B.A., Binghamton University, 1989; J.D., Brooklyn Law School, 1992
Honors/ Awards	Super Lawyer, 2007-2014; Benchmark Local Litigation Star, 2013-2014; Benchmark Litigation Star, 2013; 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

Joseph Russello is a partner in the Firm's Melville office, where he concentrates his practice on prosecuting shareholder class action and breach of fiduciary duty claims, as well as complex commercial litigation and consumer class actions.

Mr. Russello has played a vital role in recovering millions of dollars for aggrieved investors, including those of NBTY, Inc. ($16 million); LaBranche & Co., Inc. ($13 million); The Children's Place Retail Stores, Inc. ($12 million); Prestige Brands Holdings, Inc. ($11 million); and Jarden Corporation ($8 million). He also has significant experience in corporate takeover and breach of fiduciary duty litigation. In expedited litigation in the Delaware Court of Chancery involving Mat Five LLC, for example, his efforts paved the way for an "opt-out" settlement that offered investors more than $38 million in increased cash benefits. In addition, he played an integral role in convincing the Delaware Court of Chancery to enjoin Oracle Corporation's $1 billion acquisition of Art Technology Group, Inc. pending the disclosure of material information. He also has experience in litigating consumer class actions.

Prior to joining the Firm, Mr. Russello practiced in the professional liability group at Rivkin Radler LLP, where he defended attorneys, accountants and other professionals in state and federal litigation and assisted in evaluating and resolving complex insurance coverage matters.

Education	B.A., Gettysburg College, 1998; J.D., Hofstra University School of Law, 2001
Honors/ Awards	Super Lawyer, 2014

Scott Saham

Scott Saham is a partner in the Firm's San Diego office whose practice areas include securities and other complex litigation. Mr. Saham recently served as lead counsel prosecuting the *Pharmacia* securities litigation in the District of New Jersey, which resulted in a $164 million settlement. He was also lead counsel in the *Coca-Cola* securities litigation, which resulted in a $137.5 million settlement after nearly eight years of litigation. Mr. Saham also recently obtained reversal of the initial dismissal of the landmark *Countrywide* mortgage-backed securities action, reported as *Luther v. Countrywide Fin. Corp.*, 195 Cal. App. 4th 789 (2011). Following this ruling which revived the action, the case settled for $500 million. Prior to joining the Firm, he served as an Assistant United States Attorney in the Southern District of California, where he tried over 20 felony jury trials.

Education	B.A., University of Michigan, 1992; J.D., University of Michigan Law School, 1995

Stephanie Schroder

Stephanie Schroder is a partner in the Firm's San Diego office. Ms. Schroder has significant experience prosecuting securities fraud class actions and shareholder derivative actions. Her practice also focuses on advising institutional investors, including multi-employer and public pension funds, on issues related to corporate fraud in the United States securities markets. Currently, she is representing clients that have suffered losses from the Madoff fraud in the *Austin Capital* and *Meridian Capital* litigations.

Ms. Schroder has obtained millions of dollars on behalf of defrauded investors. Prominent cases include *AT&T* ($100 million recovery at trial); *FirstEnergy* ($89.5 million recovery); *FirstWorld Commc'ns* ($25.9 million recovery). Major clients include the Pension Trust Fund for Operating Engineers, the Kentucky State District Council of Carpenters Pension Trust Fund, the Laborers Pension Trust Fund for Northern California, the Construction Laborers Pension Trust for Southern California, and the Iron Workers Mid-South Pension Fund.

Education	B.A., University of Kentucky, 1997; J.D., University of Kentucky College of Law, 2000

Jessica T. Shinnefield

Jessica T. Shinnefield is a partner in the Firm's San Diego office and currently focuses on initiating, investigating and prosecuting new securities fraud class actions. Ms. Shinnefield was a member of the litigation teams that obtained significant recoveries for investors in cases such as *AOL Time Warner*, *Cisco Systems*, *Aon* and *Petco*. Ms. Shinnefield 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. These cases are among the first to successfully allege fraud against the rating agencies, whose ratings have traditionally been protected by the First Amendment. She is currently litigating several securities actions, including an action against Omnicare, in which she helped obtain a favorable ruling from the U.S. Supreme Court.

Education	B.A., University of California at Santa Barbara, B.A., 2001; J.D., University of San Diego School of Law, 2004
Honors/ Awards	Super Lawyer "Rising Star," 2015; B.A., *Phi Beta Kappa*, University of California at Santa Barbara, 2001

Elizabeth A. Shonson

Elizabeth A. Shonson is a partner in the Firm's Boca Raton office. Ms. Shonson concentrates her practice on representing investors in class actions brought pursuant to the federal securities laws. Ms. Shonson has litigated numerous securities fraud class actions nationwide, helping achieve significant recoveries for aggrieved investors. Ms. Shonson has been 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); *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	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

Trig Smith is a partner in the Firm's San Diego office. Mr. Smith focuses on complex securities class actions in which he has helped obtain significant recoveries for investors in cases such as *Cardinal Health* ($600 million); *Qwest* ($445 million); *Forest Labs.* ($65 million); *Accredo* ($33 million); and *Exide* ($13.7 million).

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

Mark Solomon is a partner in the Firm's San Diego office. He regularly represents both United States and United Kingdom-based pension funds and asset managers in class and non-class securities litigation. Mr. Solomon has spearheaded the prosecution of many significant cases and has obtained substantial recoveries and judgments for plaintiffs through settlement, summary adjudications and trial. He played a pivotal role in *In re Helionetics*, where plaintiffs won a unanimous $15.4 million jury verdict, and in many other cases, among them: *Schwartz v. TXU* ($150 million plus significant corporate governance reforms); *In re Informix Corp. Sec. Litig.* ($142 million); *Rosen v. Macromedia, Inc.* ($48 million); *In re Cmty. Psychiatric Ctrs. Sec. Litig.* ($42.5 million); *In re Advanced Micro Devices Sec. Litig.* ($34 million); and *In re Tele-Commc'ns, Inc. Sec. Litig.* ($33 million).

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	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

Susan Goss Taylor

Susan Goss Taylor is a partner in the Firm's San Diego office. Ms. Taylor has been responsible for prosecuting securities fraud class actions and has obtained recoveries for investors in litigation involving *WorldCom* ($657 million), *AOL Time Warner* ($629 million), *Qwest* ($445 million) and *Motorola* ($200 million). She also served as counsel on the Microsoft, DRAM and Private Equity antitrust litigation teams, as well as on a number of consumer actions alleging false and misleading advertising and unfair business practices against major corporations such as General Motors, Saturn, Mercedes-Benz USA, LLC, BMG Direct Marketing, Inc., and Ameriquest Mortgage Company. Prior to joining the Firm, she served as a Special Assistant United States Attorney for the Southern District of California, where she obtained considerable trial experience prosecuting drug smuggling and alien smuggling cases.

Education	B.A., Pennsylvania State University, 1994; J.D., The Catholic University of America, Columbus School of Law, 1997
Honors/ Awards	Super Lawyer, 2015; Member, Moot Court Team, The Catholic University of America, Columbus School of Law

Ryan K. Walsh

Ryan K. Walsh, a founding partner of the Firm's Atlanta office, is an experienced intellectual property litigator whose practice is primarily focused in the area of patent litigation. Mr. Walsh has first chair experience taking patent cases from filing through discovery and trial, including multiple trials in 2014 alone. His experience has included disputes involving a variety of technical disciplines, from more sophisticated technologies such as medical devices and wired and wireless communications networking fields, to more basic mechanical applications. Mr. Walsh has appeared as lead counsel in complex cases before federal appellate and district courts, state trial courts, and in arbitration proceedings.

Throughout his career, Mr. Walsh has been active in the Atlanta legal community, having served on the Boards of the Atlanta Legal Aid Society (including service as Board President) and the Atlanta Bar Association.

Education	B.A., Brown University, 1993; J.D., University of Georgia School of Law, 1999
Honors/ Awards	Super Lawyer, 2014-2015; Super Lawyer "Rising Star," 2005-2007, 2009-2010; Recognition by the Pro Bono Project of the State Bar of Georgia for Outstanding Public Service; J.D., *Magna Cum Laude*, Bryant T. Castellow Scholar, Order of the Coif, University of Georgia School of Law, 1999

David C. Walton

David C. Walton is a partner in the Firm's San Diego office and a member of the Firm's Executive and Management Committees. He specializes in pursuing financial fraud claims, using his background as a Certified Public Accountant and Certified Fraud Examiner to prosecute securities law violations on behalf of investors. Mr. Walton has investigated and participated in the litigation of many large accounting scandals, including Enron, WorldCom, AOL Time Warner, HealthSouth, Countrywide, and Dynegy, and numerous companies implicated in stock option backdating. 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	Super Lawyer, 2015; Member, *Southern California Law Review*, University of Southern California Law Center; Hale Moot Court Honors Program, University of Southern California Law Center; Appointed to California State Board of Accountancy, 2004

Douglas Wilens

Douglas Wilens is a partner in the Firm's Boca Raton office. Mr. 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, Mr. Wilens handled successful appeals in the First Circuit Court of Appeals in *Mass. Ret. Sys. v. CVS Caremark Corp.*, 716 F.3d 229 (1st Cir. 2013) (reversal of order granting motion to dismiss), and in the Fifth Circuit Court of Appeals in *Lormand v. US Unwired, Inc.*, 565 F.3d 228 (5th Cir. 2009) (reversal of order granting motion to dismiss). Mr. Wilens is also involved in the Firm's lead plaintiff practice group, handling lead plaintiff issues arising under the PSLRA.

Prior to joining the Firm, Mr. 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

Shawn A. Williams is a partner in Robbins Geller Rudman & Dowd LLP's San Francisco office and a member of the Firm's Management Committee. Mr. Williams' practice focuses on securities class actions. Mr. Williams was among the lead class counsel for the Firm recovering investor losses in notable cases, including: *In re Krispy Kreme Doughnuts, Inc. Sec. Litig.* ($75 million); *In re Veritas Software Corp. Sec. Litig.* ($35 million); *In re Cadence Design Sys. Sec. Litig.* ($38 million); and *In re Accuray Inc. Sec. Litig.* ($13.5 million). Mr. Williams is also among the Firm's lead attorneys prosecuting shareholder derivative actions, securing tens of millions of dollars in cash recoveries and negotiating the implementation of comprehensive corporate governance enhancements, such as *In re McAfee, Inc. Derivative Litig.*; *In re Marvell Tech. Grp. Ltd. Derivative Litig.*; *In re KLA Tencor S'holder Derivative Litig.*; and *The Home Depot, Inc. Derivative Litig.* Prior to joining the Firm in 2000, Mr. 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 and led white-collar fraud grand jury investigations.

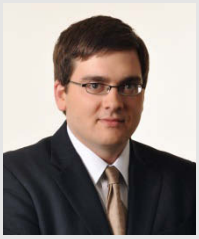
Education	B.A., The State of University of New York at Albany, 1991; J.D., University of Illinois, 1995
Honors/ Awards	Super Lawyer, 2014; Board Member, California Bar Foundation, 2012-present

David T. Wissbroecker

David T. Wissbroecker is a partner in the Firm's San Diego and Chicago offices and focuses his practice on securities class action litigation in the context of mergers and acquisitions, representing both individual shareholders and institutional investors. Mr. Wissbroecker has litigated numerous high profile cases in Delaware and other jurisdictions, including shareholder class actions challenging the acquisitions of Kinder Morgan, Del Monte Foods, Affiliated Computer Services and Rural Metro. As part of the deal litigation team at Robbins Geller, Mr. Wissbroecker has helped secure monetary recoveries for shareholders that collectively exceed $600 million. Prior to joining the Firm, Mr. Wissbroecker served as a staff attorney for the United States Court of Appeals for the Seventh Circuit, and then as a law clerk for the Honorable John L. Coffey, Circuit Judge for the Seventh Circuit.

Education	B.A., Arizona State University, 1998; J.D., University of Illinois College of Law, 2003
Honors/ Awards	Super Lawyer "Rising Star," 2015; J.D., *Magna Cum Laude*, University of Illinois College of Law, 2003; B.A., *Cum Laude*, Arizona State University, 1998

Christopher M. Wood



Christopher M. Wood is a partner in the Firm's Nashville office, where his practice focuses on complex securities litigation. Mr. Wood has been a member of litigation teams responsible for recovering hundreds of millions of dollars for investors, including *In re Massey Energy Co. Sec. Litig.* (S.D. W. Va.) ($265 million recovery), *In re VeriFone Holdings, Inc. Sec. Litig.* (N.D. Cal.) ($95 million recovery), *Garden City Emps.' Ret. Sys. v. Psychiatric Solutions, Inc.* (M.D. Tenn.) ($65 million recovery), *In re Micron Tech., Inc. Sec. Litig.* (D. Idaho) ($42 million recovery) and *Winslow v. BancorpSouth, Inc.* (M.D. Tenn.) ($29.5 million recovery). Mr. Wood has provided *pro bono* legal services through the San Francisco Bar Association's Volunteer Legal Services Program, the Ninth Circuit's Pro Bono Program, Volunteer Lawyers & Professionals for the Arts, and Tennessee Justice for Our Neighbors.

Education	J.D., University of San Francisco School of Law, 2006; B.A., Vanderbilt University, 2003
Honors/ Awards	Super Lawyer "Rising Star," 2011-2013

Debra J. Wyman

Debra J. Wyman is a partner in the Firm's San Diego office who specializes in securities litigation. She has litigated numerous cases against public companies in state and federal courts that have resulted in over $1 billion in securities fraud recoveries. Ms. Wyman was a member of the trial team in *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. She recently prosecuted a complex securities and accounting fraud case against HealthSouth Corporation, one of the largest and longest-running corporate frauds in history, in which $671 million was recovered for defrauded HealthSouth investors.

Education	B.A., University of California Irvine, 1990; J.D., University of San Diego School of Law, 1997

Of Counsel

Laura M. Andracchio

Laura M. Andracchio focuses primarily on litigation under the federal securities laws. She has litigated dozens of cases against public companies in federal and state courts throughout the country, and has contributed to hundreds of millions of dollars in recoveries for injured investors. Ms. Andracchio was a lead member of the trial team in *In re AT&T Corp. Sec. Litig.*, which settled for $100 million after two weeks of trial in district court in New Jersey. Prior to trial, Ms. Andracchio was responsible for managing and litigating the case, which was pending for four years. She also led the litigation team in *Brody v. Hellman*, a case against Qwest and former directors of U.S. West seeking an unpaid dividend, recovering $50 million. In addition, she was the lead litigator in *In re PCom, Inc. Sec. Litig.*, which resulted in a $16 million recovery for the plaintiff class. Most recently, Ms. Andracchio has been focusing primarily on residential mortgage-backed securities litigation on behalf of investors against Wall Street financial institutions in federal courts.

Education	J.D., Duquesne University School of Law, 1989; B.A., Bucknell University, 1986
Honors/ Awards	J.D., with honors, Duquesne University School of Law, 1989

Randi D. Bandman

Randi D. Bandman has directed numerous complex securities cases at the Firm, such as the pending case of *In re BP plc Derivative Litig.*, a case brought to address the alleged utter failure of BP to ensure the safety of its operation in the United States, including Alaska, and which caused such devastating results as in the Deepwater Horizon oil spill, the worst environmental disaster in history. Ms. Bandman was instrumental in the Firm's development of representing coordinated groups of institutional investors in private opt-out cases that resulted in historical recoveries, such as in WorldCom and AOL Time Warner. Through her years at the Firm, she has represented hundreds of institutional investors, including domestic and non-U.S. investors, in some of the largest and most successful shareholder class actions ever prosecuted, resulting in billions of dollars of recoveries, involving such companies as Enron, Unocal and Boeing. Ms. Bandman was also instrumental in the landmark 1998 state settlement with the tobacco companies for $12.5 billion.

Education	B.A., University of California, Los Angeles; J.D., University of Southern California

Lea Malani Bays

Lea Malani Bays is Of Counsel to the Firm and is based in the Firm's San Diego Office. She focuses on electronic discovery issues and has lectured on issues related to the production of ESI. Prior to joining Robbins Geller, Ms. Bays was a Litigation Associate at Kaye Scholer LLP's Melville 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	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

Mary K. Blasy

Mary K. Blasy is Of Counsel in the Firm's Melville office where she focuses on the investigation, commencement, and prosecution of securities fraud class actions and shareholder derivative suits. Working with others, she has recovered hundreds of millions of dollars for investors in 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). Ms. 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 Ms. Blasy to serve as a member of the Independent Judicial Election Qualification Commission, which reviews the qualifications of candidates seeking public election to New York State Supreme Courts in the 10th Judicial District. Ms. Blasy has also been selected to participate on the 2015 Law 360 Securities Editorial Advisory Board.

Education	B.A., California State University, Sacramento, 1996; J.D., UCLA School of Law, 2000
Honors/ Awards	Law 360 Securities Editorial Advisory Board, 2015; Member, Independent Judicial Election Qualification Commission, 2014-present

Bruce Boyens

Bruce Boyens has served as Of Counsel to the Firm since 2001. A private practitioner in Denver, Colorado since 1990, Mr. Boyens specializes in issues relating to labor and environmental law, labor organizing, labor education, union elections, internal union governance and alternative dispute resolutions. In this capacity, he previously served as a Regional Director for the International Brotherhood of Teamsters elections in 1991 and 1995, and developed and taught collective bargaining and labor law courses for the George Meany Center, Kennedy School of Government, Harvard University, and the Kentucky Nurses Association, among others.

In addition, Mr. Boyens served as the Western Regional Director and Counsel for the United Mine Workers from 1983-1990, where he was the chief negotiator in over 30 major agreements, and represented the United Mine Workers in all legal matters. From 1973-1977, he served as General Counsel to District 17 of the United Mine Workers Association, and also worked as an underground coal miner during that time.

Education	J.D., University of Kentucky College of Law, 1973; Harvard University, Certificate in Environmental Policy and Management

Christopher Collins

Christopher Collins is Of Counsel in the Firm's San Diego office. His practice areas include antitrust, consumer protection and tobacco litigation. Mr. 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. Mr. Collins is currently counsel on 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.

Education	B.A., Sonoma State University, 1988; J.D., Thomas Jefferson School of Law, 1995

Patrick J. Coughlin

Patrick J. Coughlin is Of Counsel to the Firm and has served as lead counsel in several major securities matters, including one of the earliest and largest class action securities cases to go to trial, *In re Apple Computer Sec. Litig.* Additional prominent securities class actions prosecuted by Mr. Coughlin include the *Enron* litigation ($7.3 billion recovery); the *Qwest* litigation ($445 million recovery); and the *HealthSouth* litigation ($671 million recovery). Mr. Coughlin was formerly an Assistant United States Attorney in the District of Columbia and the Southern District of California, handling complex white-collar fraud matters.

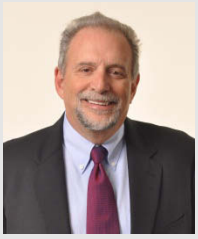
Education	B.S., Santa Clara University, 1977; J.D., Golden Gate University, 1983
Honors/ Awards	Super Lawyer, 2004-2015; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; Best Lawyers, *U.S.News*, 2006-2015; Top 100 Lawyers, *Daily Journal*, 2008; Lawdragon 500 Leading Lawyers in America, 2009, 2008, 2006

L. Thomas Galloway

L. Thomas Galloway is Of Counsel to the Firm. Mr. Galloway is the founding partner of Galloway & Associates PLLC, a law firm that specializes in the representation of institutional investors – namely, public and multi-employer pension funds. He is also President of the Galloway Family Foundation, which funds investigative journalism into human rights abuses around the world.

Education	B.A., Florida State University, 1967; J.D., University of Virginia School of Law, 1972
Honors/ Awards	Articles Editor, *University of Virginia Law Review*, University of Virginia School of Law; *Phi Beta Kappa*, University of Virginia School of Law; Trial Lawyer of the Year in the United States, 2003

Edward M. Gergosian



Edward M. Gergosian is Of Counsel in the Firm's San Diego office. Mr. Gergosian has practiced solely in complex litigation for 28 years, first with a nationwide securities and antitrust class action firm, managing its San Diego office, and thereafter as a founding member of his own firm. He has actively participated in the leadership and successful prosecution of several securities and antitrust class actions and shareholder derivative actions, including *In re 3Com Corp. Sec. Litig.* (which settled for $259 million); *In re Informix Corp. Sec. Litig.* (which settled for $142 million); and the Carbon Fiber antitrust litigation (which settled for $60 million). Mr. Gergosian was part of the team that prosecuted the *AOL Time Warner* state and federal court securities opt-out actions, which settled for $629 million. He also obtained a jury verdict in excess of $14 million in a consumer class action captioned *Gutierrez v. Charles J. Givens Organization*.

Education	B.A., Michigan State University, 1975; J.D., University of San Diego School of Law, 1982
Honors/ Awards	Super Lawyer, 2014-2015; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; J.D., *Cum Laude*, University of San Diego School of Law, 1982

Mitchell D. Gravo

Mitchell D. Gravo is Of Counsel to the Firm and concentrates his practice on government relations. He represents clients before the Alaska Congressional delegation, the Alaska Legislature, the Alaska State Government and the Municipality of Anchorage.

Mr. 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

Helen J. Hodges

Helen J. Hodges is Of Counsel to the Firm and is based in the Firm's San Diego office. Ms. Hodges has been involved in numerous securities class actions, including *Knapp v. Gomez*, in which a plaintiffs' verdict was returned in a Rule 10b-5 class action; *Nat'l Health Labs*, which settled for $64 million; *Thurber v. Mattel*, which settled for $122 million; and *Dynegy*, which settled for $474 million. More recently, she focused on the prosecution of *Enron*, where a record recovery ($7.3 billion) was obtained for investors.

Education	B.S., Oklahoma State University, 1979; J.D., University of Oklahoma, 1983
Honors/ Awards	Rated AV by Martindale-Hubbell; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; Super Lawyer, 2007; Oklahoma State University Foundation Board of Trustees, 2013

David J. Hoffa

David J. Hoffa is based in Michigan and works out of the Firm's Washington, D.C. office. Since 2006, Mr. Hoffa has been serving 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, single and multi-employer U.S. Taft-Hartley benefit funds, as well as a leader on the Firm's Israel institutional investor outreach team. Mr. 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, Mr. 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. Mr. 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

Steven F. Hubachek

Steven F. Hubachek is Of Counsel to the Firm and is based in the Firm's San Diego office. He is a member of the Firm's appellate group. Prior to joining Robbins Geller, Mr. Hubachek was Chief Appellate Attorney for Federal Defenders of San Diego, Inc. In that capacity, he oversaw Federal Defenders' appellate practice and argued over one hundred appeals, including three cases before the U.S. Supreme Court and seven cases before en banc panels of the Ninth Circuit Court of Appeals.

Education	B.A., University of California, Berkeley, 1983; J.D., Hastings College of the Law, 1987
Honors/ Awards	Top Lawyer in San Diego, *San Diego Magazine*, 2014-2015; 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); Super Lawyer, 2007-2009; *The Daily Transcript* Top Attorneys, 2007; AV rated by Martindale-Hubbell; J.D., *Cum Laude*, Order of the Coif, Thurston Honor Society, Hastings College of Law, 1987

Frank J. Janecek, Jr.

Frank J. Janecek, Jr. is Of Counsel in the Firm's San Diego office and practices in the areas of consumer/antitrust, Proposition 65, taxpayer and tobacco litigation. He served as co-lead counsel, as well as court appointed liaison 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. In conjunction with the Governor of the State of California, the California State Attorney General, the California Public Utilities Commission, the California Electricity Oversight Board, a number of other state and local governmental entities and agencies, and California's large, investor-owned electric utilities, plaintiffs secured a global settlement for California consumers, businesses and local governments valued at more than $1.1 billion. Mr. Janecek also chaired several of the litigation committees in California's tobacco litigation, which resulted in the $25.5 billion recovery for California and its local entities, and also handled a constitutional challenge to the State of California's Smog Impact Fee in *Ramos v. Dep't of Motor Vehicles*, which resulted in more than a million California residents receiving full refunds and interest, totaling $665 million.

Education	B.S., University of California, Davis, 1987; J.D., Loyola Law School, 1991
Honors/ Awards	Super Lawyer, 2013-2015

Nancy M. Juda

Nancy M. Juda is Of Counsel to the Firm and is based in the Firm's Washington, D.C. office. She concentrates her practice on employee benefits law and works in the Firm's Institutional Outreach Department. Using her extensive experience representing union pension funds, Ms. Juda advises Taft-Hartley fund trustees regarding their options for seeking redress for losses due to securities fraud. She also represents workers in ERISA class actions involving breach of fiduciary duty claims against corporate plan sponsors and fiduciaries.

Prior to joining the Firm, Ms. Juda was employed by the United Mine Workers of America Health & Retirement Funds, where she practiced in the area of employee benefits law. Ms. Juda was also associated with union-side labor law firms 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.

Education	B.A., St. Lawrence University, 1988; J.D., American University, 1992

Andrew S. Love

Andrew S. Love is Of Counsel in the Firm's San Francisco office and focuses on federal appeals of securities fraud class actions. For more than 23 years prior to joining the Firm, Mr. Love represented inmates on California's death row in appellate and habeas corpus proceedings. He has successfully argued capital cases before both the California Supreme Court (*People v. Allen & Johnson*, 53 Cal. 4th 60 (2011)) and the U.S. Court of Appeals for the Ninth Circuit (*Bean v. Calderon*, 163 F.3d 1073 (9th Cir. 1998); *Lang v. Woodford*, 230 F.3d 1367 (9th Cir. 2000)).

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

Robert K. Lu

Robert K. Lu is Of Counsel to the Firm, and has handled all facets of civil and criminal litigation, including pretrial discovery, internal and pre-indictment investigations, trials, and appellate issues. Mr. Lu was formerly an Assistant U.S. Attorney in the District of Arizona, in both the Civil and Criminal Divisions of that office. In that capacity he recovered millions of dollars for the federal government under the False Claims Act related to healthcare and procurement fraud, as well as litigating qui tam lawsuits.

Education	B.A., University of California, Los Angeles, 1995; J.D., University of Southern California, Gould School of Law, 1998

Jerry E. Martin

Jerry E. 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, Mr. Martin co-chaired the Attorney General's Advisory Committee's Health Care Fraud Working Group.

Mr. Martin 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.

Mr. 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 Attorney Generals. In 2012, he was the keynote speaker at the American Bar Association's Annual Health Care Fraud Conference.

Education	B.A., Dartmouth College, 1996; J.D., Stanford University, 1999

Ruby Menon

Ruby Menon is Of Counsel to the Firm and serves as 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. For over 12 years, Ms. Menon served as 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.

Education	B.A., Indiana University, 1985; J.D., Indiana University School of Law, 1988

Eugene Mikolajczyk

Eugene Mikolajczyk is Of Counsel to the Firm and is based in the Firm's San Diego Office. Mr. 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.

Mr. 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

Keith F. Park

Keith F. Park is Of Counsel in the Firm's San Diego office. Mr. Park is responsible for prosecuting complex securities cases and has overseen the court approval process in more than 1,000 securities class action and shareholder derivative settlements, including actions involving Enron ($7.3 billion recovery); UnitedHealth ($925 million recovery and corporate governance reforms); Dynegy ($474 million recovery and corporate governance reforms); 3Com ($259 million recovery); Dollar General ($162 million recovery); Mattel ($122 million recovery); and Prison Realty ($105 million recovery). He is also responsible for obtaining significant corporate governance changes relating to compensation of senior executives and directors; stock trading by directors, executive officers and key employees; internal and external audit functions; and financial reporting and board independence.

Education	B.A., University of California, Santa Barbara, 1968; J.D., Hastings College of Law, 1972
Honors/ Awards	Super Lawyer, 2008-2015; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015

Roxana Pierce

Roxana Pierce is Of Counsel to the Firm and focuses her practice on negotiations, contracts, international trade, real estate transactions, and project development. She is presently acting as liaison to several international funds in the area of securities litigation. She has represented clients in over 65 countries, with extensive experience in the Middle East, Asia, Russia, the former Soviet Union, the Caribbean and India. Ms. Pierce counsels institutional investors on recourse available to them when the investors have been victims of fraud or other schemes. Her diverse clientele includes international institutional investors in Europe and the Middle East and domestic public funds across the United States.

Education	B.A., Pepperdine University, 1988; J.D., Thomas Jefferson School of Law, 1994
Honors/ Awards	Certificate of Accomplishment, Export-Import Bank of the United States

Christopher P. Seefer

Christopher P. Seefer is Of Counsel in the Firm's San Francisco office. Mr. Seefer concentrates his practice in securities class action litigation. One recent notable recovery was a $30 million settlement with UTStarcom in 2010, a recovery that dwarfed a $150,000 penalty obtained by the SEC. 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

Leonard B. Simon

Leonard B. Simon is Of Counsel to the Firm. His practice has been devoted heavily to litigation in the federal courts, including both the prosecution and defense of major class actions and other complex litigation in the securities and antitrust fields. Mr. Simon has also handled a substantial number of complex appellate matters, arguing cases in the U.S. Supreme Court, several federal Courts of Appeals, and several California appellate courts. He has served as plaintiffs' co-lead counsel in dozens of class actions, including *In re Am. Cont'l Corp./Lincoln Sav. & Loan Sec. Litig.* (settled for $240 million) and *In re NASDAQ Market-Makers Antitrust Litig.* (settled for more than $1 billion), and was centrally involved in the prosecution of *In re Washington Pub. Power Supply Sys. Sec. Litig.*, the largest securities class action ever litigated.

Mr. Simon is an Adjunct Professor of Law at Duke University, the University of San Diego, and the University of Southern California Law Schools. 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	Super Lawyer, 2008-2015; J.D., Order of the Coif and with Distinction, Duke University School of Law, 1973

Laura S. Stein

Laura S. Stein is Of Counsel to the Firm and has practiced in the areas of securities class action litigation, complex litigation and legislative law. In a unique partnership with her mother, attorney Sandra Stein, also Of Counsel to the Firm, the Steins focus on minimizing losses suffered by shareholders due to corporate fraud and breaches of fiduciary duty. The Steins also seek to deter future violations of federal and state securities laws by reinforcing the standards of good corporate governance. The Steins work with over 500 institutional investors across the nation and abroad, and their 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, First Bancorp, Enron, Dynegy, Honeywell International and Bridgestone.

Ms. Stein is Special Counsel to the Institute for Law and Economic Policy (ILEP), a think tank that develops policy positions on selected issues involving the administration of justice within the American legal system. She has also served as Counsel to the Annenberg Institute of Public Service at the University of Pennsylvania.

Education	B.A., University of Pennsylvania, 1992; J.D., University of Pennsylvania Law School, 1995

Sandra Stein

Sandra Stein is Of Counsel to the Firm and concentrates her practice in securities class action litigation, legislative law and antitrust litigation. In a unique partnership with her daughter, Laura Stein, also Of Counsel to the Firm, the Steins focus on minimizing losses suffered by shareholders due to corporate fraud and breaches of fiduciary duty.

Previously, Ms. Stein served as Counsel to United States Senator Arlen Specter of Pennsylvania. During her service in the United States Senate, Ms. Stein was a member of Senator Specter's legal staff and a member of the United States Senate Judiciary Committee staff. She is also the Founder of the Institute for Law and Economic Policy (ILEP), a think tank that develops policy positions on selected issues involving the administration of justice within the American legal system. Ms. Stein has also produced numerous public service documentaries for which she was nominated for an Emmy and received an ACE award, cable television's highest award for excellence in programming.

Education	B.S., University of Pennsylvania, 1961; J.D., Temple University School of Law, 1966
Honors/ Awards	Nominated for an Emmy and received an ACE award for public service documentaries

John J. Stoia, Jr.

John J. Stoia, Jr. is Of Counsel to the Firm and is based in the Firm's San Diego office. Mr. Stoia was a founding partner of Robbins Geller, previously known as Coughlin Stoia Geller Rudman & Robbins LLP. 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. Mr. Stoia was a member of the plaintiffs' trial team, which obtained verdicts against Mr. Keating and his co-defendants in excess of $3 billion and settlements of over $240 million.

Mr. Stoia has brought over 50 nationwide class actions against life insurance companies and recovered over $10 billion on behalf of victims of insurance fraud due to deceptive sales practices and discrimination. He has 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.

Education	B.S., University of Tulsa, 1983; J.D., University of Tulsa, 1986; LL.M. Georgetown University Law Center, 1987
Honors/ Awards	Super Lawyer, 2007-2015; Top Lawyer in San Diego, *San Diego Magazine*, 2013-2015; Litigator of the Month, *The National Law Journal*, July 2000; LL.M. Top of Class, Georgetown University Law Center

Phong L. Tran

Phong L. Tran is Of Counsel in the Firm's San Diego office and focuses his practice on complex securities, consumer and antitrust class action litigation. He helped successfully prosecute several RICO class action cases involving the deceptive marketing and sale of annuities to senior citizens, including cases against Fidelity & Guarantee Life Insurance Company, Midland National Life Insurance Company and National Western Life Insurance Company. He also successfully represented consumers in the "Daily Deal" class action cases against LivingSocial and Groupon.

Mr. Tran began his legal career as a prosecutor, first as a Special Assistant United States Attorney for the Southern District of California and then as a Deputy City Attorney with the San Diego City Attorney's Office. He later joined a boutique trial practice law firm, where he litigated white-collar criminal defense and legal malpractice matters.

Education	B.B.A., University of San Diego, 1996; J.D., UCLA School of Law, 1999

Special Counsel

Bruce Gamble

Bruce Gamble is Special Counsel to the Firm and a member of the Institutional Outreach Department.

Mr. Gamble serves as a liaison with the Firm's institutional investor clients in the United States and abroad, advising them on securities litigation matters. Previously, he 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. Mr. 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

Carlton R. Jones

Carlton R. Jones is Special Counsel to the Firm and is a member of the Intellectual Property group in the Atlanta office. Although Mr. Jones primarily focuses on patent litigation, he has experience handling a variety of legal matters of a technical nature, including performing invention patentability analysis and licensing work for the Centers for Disease Control as well as litigation involving internet streaming-audio licensing disputes and medical technologies. He is a registered Patent Attorney with the United States Patent and Trademark Office.

Education	B.S., Georgia Institute of Technology, 2006; J.D., Georgia State University College of Law, 2009

Tricia L. McCormick

Tricia L. McCormick is Special Counsel to the Firm and focuses primarily on the prosecution of securities class actions. Ms. McCormick has litigated numerous cases against public companies in state and federal courts that resulted in hundreds of millions of dollars in recoveries for 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, Ms. 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

Forensic Accountants

R. Steven Aronica

R. 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. Mr. 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.

Mr. 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

Andrew J. 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*.

Mr. 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

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 resulted in a jury verdict and judgment of $2.46 billion (the judgment was appealed and there will be a trial on certain aspects of the verdict). Other prominent cases include *HealthSouth*, *UnitedHealth*, *Vesta*, *Informix*, *Mattel*, *Coca-Cola* and *Media Vision*.

Mr. 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 B

EXHIBIT B

Time Report - Inception through June 5, 2015

NAME		***HOURS***	***RATE***	***LODESTAR***
Alba, Mario	(P)	4.50	670	$ 3,015.00
Light, Jeffrey	(P)	10.25	800	8,200.00
Myers, Danielle	(P)	3.50	610	2,135.00
Rosenfeld, David	(P)	10.50	700	7,350.00
Rothman, Robert	(P)	642.00	770	494,340.00
Rudman, Samuel	(P)	12.50	895	11,187.50
Ellman, Alan	(A)	418.50	550	230,175.00
Karalis, Lauren	(A)	11.00	400	4,400.00
Kroub, Edward	(A)	186.75	550	102,712.50
Masson, Sean	(A)	606.50	450	272,925.00
Bays, Lea	(OC)	17.00	475	8,075.00
McCormick, Tricia	(OC)	87.00	700	60,900.00
Barhoum, Anthony	(EA)	1.75	430	752.50
Uralets, Boris	(EA)	4.00	415	1,660.00
Kadota, Ryan	(RA)	1.00	150	150.00
Price, Craig	(LS)	1.50	290	435.00
Donahue, Darnell	(LC)	2.00	165	330.00
Paralegals		69.00	265-295	20,130.00
Shareholder Relations		13.00	95	1,235.00
TOTAL		***2,102.25***		***$ 1,230,107.50***

(P) Partner
(A) Associate
(OC) Of Counsel
(EA) Economic Analyst
(RA) Research Analyst
(LS) Litigation Support
(LC) Law Clerk

Exhibit 4

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE CELESTICA INC. SEC. LITIG.	Civil Action No.: 07-CV-00312-GBD (ECF CASE) Hon. George B. Daniels

AFFIDAVIT REGARDING (A) MAILING OF THE NOTICE AND PROOF OF CLAIM FORM; (B) PUBLICATION OF SUMMARY NOTICE; (C) WEBSITE AND TELEPHONE HELPLINE; AND (D) REPORT ON REQUESTS FOR EXCLUSIONS RECEIVED TO DATE

STATE OF NEW YORK)
) ss.:
COUNTY OF NASSAU)

JOSE C. FRAGA, being duly sworn, deposes and says:

1. I am a Senior Director of Operations for Garden City Group, LLC ("GCG") located at 1985 Marcus Avenue, Suite 200, Lake Success, New York 11042. Pursuant to the Court's Order Granting Preliminary Approval of Class Action Settlement, Approving Form and Manner of Notice, and Setting Date for Hearing on Final Approval of Settlement entered on May 6, 2015 (the "Preliminary Approval Order"), GCG was authorized to act as the Claims Administrator in connection with the settlement of the above-captioned action (the "Action").

MAILING OF THE NOTICE AND PROOF OF CLAIM FORM

2. Pursuant to the Preliminary Approval Order, GCG disseminated the Notice of Pendency of Class Action, Proposed Settlement, and Motion for Attorneys' Fees and Expenses (the "Notice") and the Proof of Claim and Release Form (the "Proof of Claim" and, collectively

with the Notice, the "Claim Packet") to potential Class Members.[1] A copy of the Claim Packet is attached hereto as Exhibit A.

3. On or about May 7, 2015, GCG received from Class Counsel the names and addresses of 2,165 unique record holders of Celestica Inc. ("Celestica") common stock during the Class Period. GCG then loaded these 2,165 records into a database that GCG created and now maintains for the purposes of administering this Settlement (the "Settlement Database"). On May 20, 2015, GCG mailed by first-class mail, postage prepaid, a Claim Packet to each of these 2,165 record holders.

4. As in most class actions of this nature, the majority of potential Class Members are beneficial purchasers whose securities are held in "street name"- i.e., the securities are purchased by brokerage firms, banks, institutions and other third-party nominees in the name of the nominee, on behalf of the beneficial purchasers. GCG maintains a proprietary database with names and addresses of the largest and most common U.S. banks, brokerage firms, and nominees, including national and regional offices of certain nominees (the "Nominee Database"). The Nominee Database is updated from time to time as new nominees are identified, and others go out of business. At the time of the initial mailing, the Nominee Database contained 1,973 mailing records. On May 20, 2015, GCG caused Claim Packets to be mailed to the 1,973 mailing records contained in the Nominee Database.

5. Since May 20, 2015, GCG has received from nominee holders and others additional names and addresses of potential Class Members. GCG promptly sent, and continues to promptly send, a Claim Packet to each such name and address. In addition, during this same time period, GCG received requests from nominee holders for Claim Packets to be forwarded by

[1] Capitalized terms used and not otherwise defined herein shall have the meaning given to them in the Stipulation and Agreement of Settlement, dated April 17, 2015 (the "Stipulation").

the nominee holders to potential Class Members. GCG promptly provided the requested Claim Packets to the nominee holders.

6. In the aggregate, to date, GCG has mailed 60,047 Claim Packets to potential nominees and Class Members by first-class mail, postage prepaid. This includes 68 Claim Packets that were remailed to updated addresses provided by the U.S. Postal Service.

PUBLICATION OF THE SUMMARY NOTICE

7. Pursuant to the Preliminary Approval Order, GCG Communications, the media division of GCG, caused the Summary Notice of Pendency of Class Action, Proposed Settlement, and Motion for Attorneys' Fees and Expenses (the "Summary Notice") to be published on June 1, 2015 in *The Wall Street Journal*. Attached hereto as Exhibit B is the affidavit of Jeff Aldridge, attesting to publication of the Summary Notice in *The Wall Street Journal*. On June 1, 2015, the Summary Notice was also issued over the *PR Newswire*. Attached hereto as Exhibit C is a Confirmation Report for the *PR Newswire*, attesting to that issuance.

WEBSITE AND TELEPHONE HELPLINE

8. In coordination with Class Counsel, GCG designed, implemented, and maintains a website dedicated to this Action. The Settlement website is located at www.celesticasecuritieslitigation.com. The homepage of the Settlement website contains a general overview of the Action. The Settlement website contains links to the Notice, Proof of Claim, Stipulation, and Preliminary Approval Order, among other documents. These links became accessible on May 20, 2015. The Settlement website is accessible 24 hours a day, seven days a week.

9. GCG established a toll-free Interactive Voice Response ("IVR") system to accommodate potential Class Members. This system became operational on May 20, 2015. As of June 21, 2015, GCG has received a total of 56 calls.

10. GCG also established an email address, info@celesticasecuritieslitigation.com, to allow potential Class Members to obtain information about the Settlement, request a Claim Packet, and/or seek assistance with their claim.

REQUESTS FOR EXCLUSION

11. The Notice informs potential Class Members that they may elect to exclude themselves from the Class. Written requests for exclusion must be received by July 7, 2015 and be submitted to *In re Celestica Inc. Securities Litigation*, Exclusions, c/o GCG, P.O. Box 10180, Dublin, Ohio 43017-3180. As of June 21, 2015, GCG has received 1 request for exclusion. A redacted copy of the request is attached hereto as Exhibit D.

Jose C. Fraga

Sworn to before me this
23rd day of June, 2015

Vanessa M Vigilante
Notary Public

VANESSA M VIGILANTE
Notary Public, State of New York
No. 01VI6143817
Qualified in Nassau County
Commission Expires April 17, 2018

EXHIBIT A

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE CELESTICA INC. SEC. LITIG.	:	Civil Action No.: 07-CV-00312-GBD
	:	(ECF CASE)
	:	Hon. George B. Daniels

NOTICE OF PENDENCY OF CLASS ACTION, PROPOSED SETTLEMENT, AND MOTION FOR ATTORNEYS' FEES AND EXPENSES

If you purchased or acquired Celestica Inc. common stock on a United States stock exchange during the period between January 27, 2005 and January 30, 2007, inclusive (the "Class Period"), and were damaged thereby, you may be entitled to a payment from a class action settlement.

A federal court authorized this Notice. This is not a solicitation from a lawyer.

The purpose of this Notice is to inform you of the pendency of this class action (the "Action"), the proposed Settlement of the Action, and the hearing to be held by the Court to consider: (i) whether the Settlement should be approved; (ii) the application of Class Counsel for attorneys' fees and expenses; and (iii) whether the proposed Plan of Allocation for the Settlement proceeds should be approved (the "Settlement Hearing").[1] This Notice describes important rights you may have and what steps you must take if you wish to participate in the Settlement or wish to be excluded from the Class (defined below).

- If approved by the Court, the Settlement will create a $30 million (in U.S. dollars) cash settlement fund for the benefit of eligible investors, less any attorneys' fees and litigation expenses awarded by the Court (*see* page 6 below) and Notice and Administration Expenses.

- The Settlement resolves claims by New Orleans Employees' Retirement System ("New Orleans") and Drywall Acoustic Lathing and Insulation Local 675 Pension Fund ("DALI") (collectively, "Class Representatives") that have been asserted on behalf of Lead Plaintiffs (defined below) and the Class against Celestica Inc. ("Celestica"), Stephen W. Delaney ("Delaney"), and Anthony P. Puppi ("Puppi") (collectively, "Defendants"); avoids the costs and risks of continuing the litigation; pays money to investors like you; and releases the Released Defendant Parties (defined below) from liability.

- Your legal rights are affected whether you act or do not act. Read this Notice carefully.

YOUR LEGAL RIGHTS AND OPTIONS IN THIS SETTLEMENT	
SUBMIT A CLAIM FORM BY SEPTEMBER 17, 2015	The only way to get a payment. *See* Section D for details.
EXCLUDE YOURSELF BY JULY 7, 2015	Get no payment. This is the only option that, assuming your claim is timely brought, might enable you to ever bring or be part of any other lawsuit about the Released Claims (defined below) against Defendants and the other Released Defendant Parties. *See* Section E for details.
OBJECT BY JULY 7, 2015	Write to the Court about why you do not like the Settlement, the proposed Plan of Allocation, and/or the request for attorneys' fees and expenses. You will still be a member of the Class. *See* Section G for details.
GO TO A HEARING ON JULY 28, 2015	Ask to speak in Court about the Settlement at the Settlement Hearing.
DO NOTHING	Get no payment. Give up rights.

- These rights and options—and the deadlines to exercise them—are explained in this Notice.

- The Court in charge of this case still has to decide whether to approve the Settlement. Payments will be made if the Court approves the Settlement and after appeals, if any, are resolved. Please be patient.

[1] All capitalized terms used in this Notice are defined in the Stipulation and Agreement of Settlement (the "Stipulation"), dated as of April 17, 2015.

SUMMARY OF THIS NOTICE

(a) Statement of Plaintiffs' Recovery

Pursuant to this proposed Settlement, a Settlement Fund consisting of $30 million in cash, including any accrued interest, has been established. Based on Class Representatives' consulting expert's estimate of the number of shares of common stock entitled to participate in the Settlement, and assuming that all such shares entitled to participate do so, Class Representatives' consulting expert estimates that the average recovery per allegedly damaged share of Celestica common stock would be approximately $0.27 per share, before deduction of Court-approved expenses, such as attorneys' fees and expenses and administrative costs, and approximately $0.17 per share after the deduction of the attorneys' fees and expenses discussed below.[2] A Class Member's actual recovery will be a portion of the Net Settlement Fund (defined below), determined by comparing his, her, or its "Recognized Loss" to the total Recognized Losses of all Class Members who submit acceptable Proofs of Claim. An individual Class Member's actual recovery will depend on, for example: (i) the total number of claims submitted; (ii) when the Class Member purchased or acquired the common stock of Celestica during the Class Period; (iii) the purchase price paid; and (iv) whether the shares were held at the end of the Class Period or sold (and, if sold, when they were sold and the amount received). *See* the Plan of Allocation beginning on page 11 for information on your Recognized Loss.

(b) Statement of Potential Outcome if the Action Continued to Be Litigated

The Parties disagree on both liability and damages and do not agree on the amount of damages, if any, that would be recoverable if Class Representatives were to prevail on each claim alleged. The issues on which the Parties disagree include, but are not limited to: (i) whether Defendants made any material misstatements or omissions; (ii) whether any Defendant acted with the required state of mind; (iii) the extent to which the various matters that Class Representatives alleged were false and misleading inflated (if at all) the trading price of Celestica common stock at various times during the Class Period; (iv) whether any purchaser or acquirer of Celestica common stock has suffered damages as a result of the alleged misstatements and omissions in Celestica's public statements; (v) the extent of such damages, assuming they exist, including the appropriate economic models and methodologies for measuring damages; and (vi) the extent to which confounding news and/or external factors, such as general market and industry conditions, influenced the trading price of Celestica common stock at various times during the Class Period.

Defendants have denied and continue to deny any wrongdoing, deny that they have committed any act or omission giving rise to any liability or violation of law, and deny that Class Representatives and the Class have suffered any loss attributable to Defendants' actions. While Class Representatives believe that they have meritorious claims, they recognize that there are significant obstacles in the way to recovery.

(c) Statement of Attorneys' Fees and Litigation Expenses Sought

Labaton Sucharow LLP ("Class Counsel") intends to make a motion, on behalf of Plaintiffs' Counsel, asking the Court to award attorneys' fees not to exceed 30% of the Settlement Fund, which will include accrued interest, and to approve the payment of litigation expenses incurred in prosecuting the Action in an amount not to exceed $2 million, plus any interest on such amount at the same rate and for the same period as earned by the Settlement Fund ("Fee and Expense Application"). Class Counsel's Fee and Expense Application may include a request for an award to Class Representatives for reimbursement of their reasonable costs and expenses, including lost wages, directly related to their representation of the Class, pursuant to the Private Securities Litigation Reform Act of 1995 (the "PSLRA") in an amount not to exceed $30,000.

If the Court approves the Fee and Expense Application, the average cost per allegedly damaged share of Celestica common stock for such fees and expenses would be approximately $0.10 per share. The average cost per damaged share will vary depending on the number of acceptable claims submitted. Class Counsel has expended considerable time and effort in the prosecution of this litigation without receiving any payment, and has advanced the expenses of the litigation, such as the cost of experts, in the expectation that if it were successful in obtaining a recovery for the Class it would be paid from such recovery. In this type of litigation it is customary for counsel to be awarded a percentage of the common fund recovered as attorneys' fees.

[2] An allegedly damaged share might have been traded more than once during the Class Period, and the indicated average recovery is calculated based on the damage allegedly incurred for each purchase of such share.

(d) Further Information

Further information regarding this Action and this Notice may be obtained by contacting the Claims Administrator: *In re Celestica Inc. Securities Litigation*, c/o GCG, P.O. Box 10180, Dublin, OH 43017-3180, 888-345-0866, www.celesticasecuritieslitigation.com; or Class Counsel: Labaton Sucharow LLP, (888) 219-6877, www.labaton.com, settlementquestions@labaton.com.

DO NOT CALL THE COURT WITH QUESTIONS ABOUT THE SETTLEMENT

(e) Reasons for the Settlement

For Class Representatives, the principal reason for the Settlement is the immediate benefit to the Class. This benefit must be compared to the risk that no recovery might be achieved after a contested trial and likely appeals, possibly years into the future.

For Defendants, who deny and continue to deny all allegations of wrongdoing or liability whatsoever, the principal reason for the Settlement is to eliminate the burden, expense, uncertainty, and distraction of further litigation.

[END OF PSLRA COVER PAGE]

A. BASIC INFORMATION

1. Why did I get this Notice?

You or someone in your family may have purchased or acquired the common stock of Celestica on a United States stock exchange during the period between January 27, 2005 and January 30, 2007, inclusive.

The Court in charge of the case is the United States District Court for the Southern District of New York. The lawsuit is known as *In re Celestica Inc. Securities Litigation*, No. 07-CV-00312-GBD and is assigned to the Honorable George B. Daniels. The people who have sued are called plaintiffs, and the companies and persons they have sued are called defendants. Class Representatives in the Action, DALI and New Orleans, represent the Class. Defendants are Celestica, Stephen W. Delaney, and Anthony P. Puppi.

The Court directed that this Notice be sent to Class Members because they have a right to know about the proposed Settlement of this class action lawsuit, and about all of their options, before the Court decides whether to approve the Settlement. The Court will review the Settlement at a Settlement Hearing on **July 28, 2015**, at the United States District Court for the Southern District of New York in the Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, Courtroom 11A, New York, NY 10007 at 10:00 a.m. If the Court approves the Settlement, and after any objections and appeals are resolved, a claims administrator appointed by the Court will make the payments that the Settlement allows.

This Notice and Proof of Claim and Release explain the Action, the Settlement, Class Members' legal rights, what benefits are available, who is eligible for them, and how to get them.

2. What is this lawsuit about and what has happened so far?

This Action was commenced in January of 2007 by the filing of several securities class action complaints alleging that Defendants violated the federal securities laws. The actions were consolidated into this Action by Order dated October 11, 2007. By the same Order, the Court appointed DALI and New Orleans along with Carpenters Local 27 Benefit Trust Funds ("Carpenters Local 27") and Millwright Regional Council of Ontario Pension Trust Fund ("Millwright") as lead plaintiffs (collectively, "Lead Plaintiffs") and approved Lead Plaintiffs' selection of Labaton Sucharow & Rudoff LLP (n/k/a Labaton Sucharow LLP) as lead counsel to represent the proposed class.[3]

[3] Three parallel class actions were also filed in the Ontario Superior Court of Justice on behalf of persons or entities that acquired Celestica common stock either by a primary distribution in Canada or on the Toronto Stock Exchange or other secondary market in Canada between January 27, 2005 through January 30, 2007, inclusive, and held some or all of those shares at the close of trading on the Toronto Stock Exchange on January 30, 2007. These cases are entitled *Trustees of the Millwright Regional Council of Ontario Pension Fund v. Celestica Inc.*, Court File No. 11-CV-4240069-00CP, *Haucheng Xing v. Celestica Inc., et al.*, Court File No. 54938CP, and *Nabil Berzi v. Celestica Inc., et al.*, Court File No. CV 08 361468-00CP. These cases are not part of the proposed Settlement.

On November 21, 2007, the Consolidated Amended Class Action Complaint (the "Complaint") was filed. The Complaint was brought against Defendants Celestica, Delaney and Puppi, as well as Onex Corporation and Gerald W. Schwartz ("Former Defendants"). The Complaint alleges, among other things, that Defendants and Former Defendants violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder by making false and misleading statements during the Class Period regarding Celestica's financial condition; the adequacy of Celestica's internal financial and reporting controls; and the success and status of Celestica's operating restructuring in its Mexico facilities. The Complaint further alleges that Class Members purchased or acquired Celestica common stock during the Class Period at artificially inflated prices and were damaged thereby.

On March 14, 2008, Defendants filed motions to dismiss the Complaint, which Lead Plaintiffs opposed on May 9, 2008. On October 14, 2010, the Court granted Defendants' motions to dismiss in their entirety. On November 15, 2010, Lead Plaintiffs filed a notice of appeal of the Court's dismissal order as to Defendants Celestica, Delaney, and Puppi, with the United States Court of Appeals for the Second Circuit. By order entered December 29, 2011, the Court of Appeals reversed the Court's order granting the motions to dismiss and remanded the Action for further proceedings consistent with the order.

On June 28, 2013, Lead Plaintiffs moved for class certification of a class that included all persons and entities that purchased or acquired Celestica common stock registered and listed on the New York Stock Exchange during the period between January 27, 2005 and January 30, 2007, inclusive. Defendants opposed the motion on the basis, among others, that the proposed class would include purchasers on the Toronto Stock Exchange ("TSX") in contravention of *Morrison v. National Australia Bank Ltd*., 561 U.S. 247 (2010).

On November 13, 2013, Defendants moved for summary judgment, seeking dismissal of the Complaint. Also on November 13, 2013, Lead Plaintiffs moved for partial summary judgment with respect to three elements of Lead Plaintiffs' securities fraud claim for which Lead Plaintiffs alleged there was no genuine issue of dispute.

On February 21, 2014, the Court denied class certification as to foreign persons or entities that purchased Celestica common stock on the TSX and did not reach a ruling regarding shareholders who purchased on a domestic exchange. On March 7, 2014, Lead Plaintiffs filed a petition in the Court of Appeals pursuant to Rule 23(f) of the Federal Rules of Civil Procedure seeking leave to appeal the Court's ruling on class certification with regard to whether the class should include persons and entities who purchased Celestica common stock on the TSX, where the common stock at issue is registered with the U.S. Securities Exchange Commission and also listed and traded on the New York Stock Exchange. On March 20, 2014, Defendants opposed that petition. On May 9, 2014, the Court of Appeals denied Lead Plaintiffs' petition.

On April 23, 2014, Lead Plaintiffs DALI and New Orleans renewed their class certification motion to include as class members only those persons or entities that purchased or acquired Celestica common stock on a United States stock exchange. In this motion, Millwright and Carpenters, which purchased Celestica common stock only outside the United States, were removed from the class definition and from their position as proposed class representatives.

On August 20, 2014, the Court entered a Memorandum Decision and Order regarding the summary judgment and class certification motions. The Court denied Defendants' summary judgment motion in its entirety. The Court granted Lead Plaintiffs' partial summary judgment motion on the issue of class-wide reliance and denied the motion on the issues of materiality and loss causation. Regarding class certification, the Court granted the motion, appointed New Orleans and DALI as Class Representatives, and appointed Labaton Sucharow as Class Counsel.

Counsel for the Parties completed extensive class, fact, and expert discovery, which has included more than 28 fact depositions, five expert depositions, and the production and review of more than one million pages of documents. In addition, the Parties served five expert reports addressing the areas of damages, electronic manufacturing services, accounting practices, and internal controls. Trial of the Action was scheduled by the Court to begin on April 20, 2015.

Between November 2013 and February 2015, the Parties engaged in various efforts to settle the Action, including face-to-face meetings and numerous other communications among counsel. The Parties engaged former federal district court Judge Layn R. Phillips ("Judge Phillips"), a highly experienced mediator, to assist them in exploring a potential negotiated resolution of the claims against Defendants. On November 3-4, 2014, counsel for Class Representatives and representatives of Defendants met with Judge Phillips in an attempt to reach a settlement. The mediation involved an extended effort to settle the claims and was preceded by the exchange of mediation statements and reply mediation statements. The November 2014 mediation session did not result in a settlement of the Action. The Parties resumed settlement discussions thereafter and continued to participate in arm's-length mediated settlement discussions with the assistance of Judge Phillips. On February 24, 2015, the Parties' arm's-length negotiations, facilitated by Judge Phillips, resulted in an agreement-in-principle between Class Representatives and Defendants to settle the Action.

On May 6, 2015, the Court entered the Order Granting Preliminary Approval of Class Action Settlement, Approving Form and Manner of Notice, and Setting Date for Hearing on Final Approval of Settlement, which preliminarily approved the Settlement, authorized that this Notice be sent to potential Class Members, and scheduled the Settlement Hearing to consider whether to grant final approval to the Settlement.

3. Why is this a class action?

In a class action, one or more people called plaintiffs sue on behalf of people who have similar claims. The Court must certify the action to proceed as a class action and appoint the "class representatives." All of the individuals and entities on whose behalf the class representatives are suing are known as "class members." Bringing a case as a class action allows the adjudication of many similar claims of persons and entities that might be economically too small to bring individually. One court resolves the issues in the case for all class members, except for those who choose to exclude themselves from the class if exclusion is permitted (*see* Question 11 below). In this Action, the Court has appointed DALI and New Orleans to serve as the Class Representatives and has appointed Labaton Sucharow LLP to serve as Class Counsel.

4. What are the reasons for the Settlement?

The Court did not finally decide in favor of Class Representatives or Defendants. Instead, both sides agreed to a settlement.

Class Representatives and Class Counsel believe that the claims asserted in the Action have merit. Class Representatives and Class Counsel recognize, however, the expense and length of continued proceedings necessary to pursue their claims in the Action through trial and appeals, as well as the difficulties in establishing liability. Class Representatives and Class Counsel have considered the uncertain outcome and the risk of any litigation, especially in complex lawsuits like this one, as well as the difficulties and delays inherent in such litigation. For example, Defendants have raised a number of arguments and defenses (which they would raise at trial) that the alleged misstatements and omissions were not material, and that Class Representatives would not be able to establish that Defendants acted with the requisite fraudulent intent. Even assuming Class Representatives could establish liability, Defendants maintained that any potential investment loss suffered by Class Representatives and Class Members was caused by external, independent factors, and not caused by Defendants' alleged conduct. In the absence of a settlement, the Parties would present factual and expert testimony on each of these issues, and there is considerable risk that the Court or jury would resolve these issues unfavorably against Class Representatives and the Class.

In light of the amount of the Settlement and the immediate recovery to the Class, Class Representatives and Class Counsel believe that the proposed Settlement is fair, reasonable, and adequate, and in the best interests of the Class. The Settlement, which totals $30 million in cash (less the various deductions described in this Notice), provides substantial benefits now as compared to the risk that a similar or smaller recovery would be achieved after trial and appeal, possibly years in the future, or that no recovery would be achieved at all.

Defendants have denied and continue to deny each and every one of the claims alleged by Class Representatives in the Action. Defendants expressly have denied and continue to deny any wrongdoing or that they have committed any act or omission giving rise to any liability or violation of law arising out of any of the conduct, statements, acts or omissions alleged, or that could have been alleged, in the Action. Defendants also have taken into account the burden, expense, uncertainty, distraction, and risks inherent in any litigation, and have concluded that it is desirable that the Action be fully and finally settled upon the terms and conditions set forth in the Stipulation.

B. WHO IS IN THE SETTLEMENT

To see if you will get money from this Settlement, you first have to determine if you are a Class Member.

5. How do I know if I am part of the Class? Are there exceptions to being included in the Class?

The Court has certified a Class, subject to certain exceptions identified below, of the following individuals and entities:

> *All Persons who purchased or acquired Celestica common stock on a United States stock exchange during the period between January 27, 2005 and January 30, 2007, inclusive, and were damaged thereby.*

Excluded from the Class are: (i) the current or former Defendants; (ii) members of the immediate families of the current or former Individual Defendants; (iii) all subsidiaries and affiliates of the current or former Defendants; (iv) any person or entity who was a partner, executive officer, director, or controlling person of Celestica; (v) all entities in which any current or former Defendant has or had a controlling interest; (vi) the current or former Defendants' directors' and officers' liability insurance carriers, and all affiliates or subsidiaries thereof; and (vii) the legal representatives, heirs, successors, and assigns of any such excluded party. Also excluded from the Class will be any person who timely and validly seeks exclusion from the Class in accordance with the requirements explained in Question 11 below.

If one of your mutual funds purchased Celestica common stock on a United States stock exchange during the Class Period, that does not make *you* a Class Member, although your mutual fund may be. You are eligible to be a Class Member if you individually purchased or acquired Celestica common stock during the Class Period on a United States stock exchange. Check your investment records or contact your broker to see if you have any eligible purchases or acquisitions.

If you only sold Celestica common stock during the Class Period, your sale alone does not make you a Class Member. You are eligible to be a Class Member only if you **purchased or acquired** Celestica common stock on a United States stock exchange during the Class Period.

If you are still not sure whether you are included, you can ask for free help. You can call **888-345-0866** or visit **www.celesticasecuritieslitigation.com** for more information. Or you can fill out and return the Proof of Claim and Release form ("Proof of Claim"), described in Question 8, to see if you qualify.

C. THE SETTLEMENT BENEFITS—WHAT YOU GET

6. What does the Settlement provide?

In exchange for the Settlement and the release of the Released Claims against the Released Defendant Parties, Defendants have agreed to create a $30 million cash fund, which will earn interest, to be divided, after deduction of Court-awarded attorneys' fees and expenses, settlement administration costs, and any applicable taxes (the "Net Settlement Fund"), among all Class Members who send in valid and timely Proofs of Claim.

7. How much will my payment be?

Your share of the Net Settlement Fund will depend on several things, including: (i) the total amount of Recognized Losses of other Class Members; (ii) the number of shares of Celestica common stock you purchased or acquired; (iii) how much you paid for your shares; (iv) when you bought your shares; and (v) whether or when you sold your shares, and, if so, for how much.

Your Recognized Loss will be calculated according to the formula shown below in the Plan of Allocation. It is unlikely that you will get a payment for your entire Recognized Loss, given the number of potential Class Members. After all Class Members have sent in their Proofs of Claim, the payment you get will be a portion of the Net Settlement Fund based on your Recognized Loss divided by the total of everyone's Recognized Losses. *See* the Plan of Allocation in Question 23 for more information on your Recognized Loss.

D. HOW YOU GET A PAYMENT—SUBMITTING A PROOF OF CLAIM

8. How can I get a payment?

To qualify for a payment, you must submit a completed Proof of Claim. A Proof of Claim is being circulated with this Notice. You may also get a Proof of Claim on the Internet at the websites for the Claims Administrator or Class Counsel: **www.celesticasecuritieslitigation.com** or **www.labaton.com**. The Claims Administrator can also help you if you have questions about the form. Please read the instructions carefully, fill out the Proof of Claim, include all the documents the form asks for, sign it, and submit it so that it is **postmarked or received no later than September 17, 2015**.

9. When will I get my payment?

The Court will hold a Settlement Hearing on **July 28, 2015**, to decide whether to approve the Settlement. Even if the Court approves the Settlement, there may still be appeals, which can take time to resolve, perhaps more than a year. It also takes time for all the Proofs of Claim to be processed. All Proofs of Claim need to be submitted by **September 17, 2015**.

Once all the Proofs of Claim are processed and claims are calculated, Class Counsel, without further notice to the Class, will apply to the Court for an order distributing the Net Settlement Fund to the members of the Class. Class Counsel will also ask the Court to approve payment of the Claims Administrator's fees and expenses incurred in connection with giving notice and administering the Settlement. Please be patient.

10. What am I giving up to get a payment and by staying in the Class?

Unless you exclude yourself, you will stay in the Class, which means that upon the "Effective Date" you will release all "Released Claims" (as defined below) against the "Released Defendant Parties" (as defined below). (Please note that the Settlement does not resolve the lawsuits pending in the Ontario Superior Court of Justice entitled *Trustees of the Millwright Regional Council of Ontario Pension Fund v. Celestica Inc.*, Court File No. 11-CV-4240069-00CP, *Haucheng Xing v. Celestica Inc., et al.*, Court File No. 54938CP, and *Nabil Berzi v. Celestica Inc., et al.*, Court File No. CV 08 361468-00CP, which involve class members and putative class members who acquired Celestica common stock either by a primary distribution in Canada or on the TSX or other secondary market in Canada.)

"Released Claims" means any and all claims and causes of action of every nature and description, including both known claims and Unknown Claims (defined below), whether arising under federal, state, common or foreign law, whether class or individual in nature, that Lead Plaintiffs or any other Class Member: (i) asserted in the Action; or (ii) could have asserted in the Action or any other action or in any forum that arise from both (a) the purchase or acquisition of Celestica common stock by a Class Member during the Class Period and (b) the facts, matters, allegations, transactions, events, disclosures, representations, statements, acts, or omissions or failures to act that were alleged or that could have been alleged in the Action against the Released Defendant Parties. For the avoidance of doubt, Released Claims do not include (i) claims relating to the enforcement of the Settlement and (ii) claims by class members or putative class members, including any of the Lead Plaintiffs (as defined herein), in the actions entitled *Trustees of the Millwright Regional Council of Ontario Pension Fund v. Celestica Inc., et al.*, Court File No. 11-CV-424069-00CP, *Ontario Superior Court of Justice, Haucheng Xing v. Celestica Inc.*, et al., Court File No. 54938CP, Ontario Superior Court of Justice, and *Nabil Berzi v. Celestica Inc., et al.*, Court File No. CV-08-361468-00CP, Ontario Superior Court of Justice, who acquired Celestica common stock either by a primary distribution in Canada or on the Toronto Stock Exchange or other secondary market in Canada between January 27, 2005 through January 30, 2007, inclusive, and held some or all of those shares at the close of trading on the Toronto Stock Exchange on January 30, 2007.

"Released Defendant Parties" means Defendants, Defendants' Counsel, Former Defendants, and each of their respective past or present subsidiaries, parents, affiliates, principals, successors and predecessors, assigns, officers, directors, shareholders, trustees, partners, agents, fiduciaries, contractors, employees, attorneys, auditors, insurers; the spouses, members of the immediate families, representatives, and heirs of the Individual Defendants or Schwartz, as well as any trust of which any Individual Defendant or Schwartz is the settlor or which is for the benefit of any of their immediate family members; any firm, trust, corporation, or entity in which any Defendant or Former Defendant has a controlling interest; and any of the legal representatives, heirs, successors in interest or assigns of Defendants or Former Defendants.

"Unknown Claims" means any and all Released Claims that any Class Representative or any other Class Member does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Defendant Parties, and any and all Released Defendants' Claims that any Defendant does not know or suspect to exist in his, her, or its favor at the time of the release of the Released Plaintiff Parties, which if known by him, her, or it might have affected his, her, or its decision(s) with respect to the Settlement, including the decision to object to the terms of the Settlement or to exclude himself, herself, or itself from the Class. With respect to any and all Released Claims and Released Defendants' Claims, the Parties stipulate and agree that, upon the Effective Date, Class Representatives and Defendants shall expressly, and each other Class Member shall be deemed to have, and by operation of the Judgment or Alternative Judgment shall have, to the fullest extent permitted by law, expressly waived and relinquished 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, which provides:

> **A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.**

Class Representatives, other Class Members, or Defendants may hereafter discover facts, legal theories, or authorities in addition to or different from those which any of them now knows or believes to be true with respect to the subject matter of the Released Claims and the Released Defendants' Claims, but Class Representatives and Defendants shall expressly, fully, finally, and forever settle and release, and each Class Member shall be deemed to have settled and released, and upon the Effective Date and by operation of the Judgment or Alternative Judgment shall have settled and released, fully,

finally, and forever, any and all Released Claims and Released Defendants' Claims as applicable, without regard to the subsequent discovery or existence of such different or additional facts, legal theories, or authorities. Class Representatives and Defendants acknowledge, and other Class Members by operation of law 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 material element of the Settlement.

The "Effective Date" will occur when an Order by the Court approving the Settlement becomes Final and is not subject to appeal, as set out more fully in the Stipulation on file with the Court and available at **www.celesticasecuritieslitigation.com** or **www.labaton.com**.

If you remain a member of the Class, all of the Court's orders about the Settlement and in the Action will apply to you and legally bind you.

E. EXCLUDING YOURSELF FROM THE CLASS

If you do not want a payment from this Settlement, but you want to keep any right you may have to sue or continue to sue Defendants and other Released Defendant Parties, on your own, about the Released Claims, then you must take steps to exclude yourself from the Class. This is called "opting out" of the Class. **Please note:** if you decide to exclude yourself, there is a risk that any lawsuit you may thereafter file to pursue claims alleged in the Action may be dismissed, including if such suit is not filed within the applicable time periods required for filing suit. Also, Defendants may withdraw from and terminate the Settlement if Class Members who have in excess of a certain number of shares exclude themselves from the Class.

11. How do I "opt out" (exclude myself) from the Class?

To exclude yourself from the Class, you must send a signed letter by mail stating that you request to be "excluded from the Class in *In re Celestica Inc. Securities Litigation*, No. 07-CV-00312 (S.D.N.Y)." Your letter must state the date(s), price(s), and number(s) of shares of all your purchases, acquisitions, and sales of Celestica common stock you made on a United States stock exchange during the Class Period. In addition, you must include your name, address, telephone number and your signature. You must mail your exclusion request so that it is **received no later than July 7, 2015**, to:

In re Celestica Inc. Securities Litigation
Exclusions
c/o GCG
P.O. Box 10180
Dublin, OH 43017-3180

You cannot exclude yourself by telephone or by email. Your exclusion request must comply with these requirements in order to be valid. If you request to be excluded in accordance with these requirements, you will not get any payment from the Net Settlement Fund, and you cannot object to the Settlement. You will not be legally bound by anything that happens in this Action, and you may be able to sue Defendants and the other Released Defendant Parties in the future.

12. If I do not exclude myself, can I sue Defendants or the other Released Defendant Parties for the same thing later?

No. Unless you exclude yourself from the Class, you give up any rights to sue Defendants and the other Released Defendant Parties for any and all Released Claims. If you have a pending lawsuit speak to your lawyer in that case **immediately**. **You must exclude yourself from *this* Class to continue your own lawsuit.** Remember, the exclusion deadline is **July 7, 2015**.

13. If I exclude myself, can I get money from the proposed Settlement?

No. If you exclude yourself, do not send in a Proof of Claim to ask for any money. But, you may exercise any right you may have to sue, continue to sue, or be part of a different lawsuit against Defendants and the other Released Defendant Parties.

F. THE LAWYERS REPRESENTING YOU

14. Do I have a lawyer in this case?

The Court appointed the law firm of Labaton Sucharow LLP to represent all Class Members. These lawyers are called Class Counsel. You will not be separately charged for these lawyers. The Court will determine the amount of Class Counsel's fees and expenses, which will be paid from the Settlement Fund. If you want to be represented by your own lawyer, you may hire one at your own expense.

15. How will the lawyers be paid?

Class Counsel has not received any payment for its services in pursuing the claims in the Action on behalf of the Class, nor has it been paid for its litigation expenses. At the Settlement Hearing, or at such other time as the Court may order, Class Counsel will ask the Court to award it, from the Settlement Fund, attorneys' fees of no more than 30% of the Settlement Fund, which will include any accrued interest. Class Counsel will also apply for payment of litigation expenses (such as the cost of experts) that have been incurred in pursuing the Action. The request for litigation expenses will not exceed $2 million, plus interest on the expenses at the same rate as may be earned by the Settlement Fund. Class Counsel's request for payment of litigation expenses may include a request for an award to Class Representatives for reimbursement of their reasonable costs and expenses directly related to their representation of the Class pursuant to the PSLRA.

G. OBJECTING TO THE SETTLEMENT, THE PLAN OF ALLOCATION, OR THE FEE AND EXPENSE APPLICATION

16. How do I tell the Court that I do not like something about the Settlement?

If you are a Class Member you can object to the Settlement or any of its terms, the proposed Plan of Allocation, and/or the Fee and Expense Application. You may write to the Court setting out your objection and you may give reasons why you think the Court should not approve any part or all of the Settlement terms or arrangements. The Court will consider your views only if you file a proper written objection within the deadline and according to the following procedures. To object, you must send a signed letter stating that you object to the proposed Settlement, the proposed Plan of Allocation, and/or the Fee and Expense Application in "*In re Celestica Inc. Securities Litigation*, No. 07-CV-00312 (S.D.N.Y.)." You must include your name, address, telephone number, and your signature, identify the date(s), price(s) and number(s) of shares of all purchases, acquisitions, and sales of Celestica common stock you made on a United States stock exchange during the Class Period, and state the specific reasons why you are objecting. **Unless otherwise ordered by the Court, any Class Member who does not object in the manner described herein will be deemed to have waived any objection and shall be forever foreclosed from making any objection to the proposed Settlement, the Plan of Allocation, and the Fee and Expense Application.**

Your written objection must be filed with Court and mailed or delivered to all of the following so that it is **received by the Court and counsel on or before July 7, 2015:**

COURT	CLASS COUNSEL	DEFENDANTS' COUNSEL
Clerk of the Court United States District Court of the Southern District of New York Daniel Patrick Moynihan United States Courthouse 500 Pearl Street New York, NY 10007	Thomas A. Dubbs, Esq. James W. Johnson, Esq. LABATON SUCHAROW LLP 140 Broadway New York, NY 10005	Phillip A. Geraci, Esq. Jeffrey A. Fuisz, Esq. KAYE SCHOLER LLP 250 West 55th Street New York, NY 10019

17. What is the difference between objecting and seeking exclusion?

Objecting is simply telling the Court that you do not like something about the Settlement, Plan of Allocation, or the Fee and Expense Application. You can object only if you are a Class Member. Excluding yourself is telling the Court that you do not want to be part of the Class. If you exclude yourself, you have no basis to object because the Settlement no longer affects you.

H. THE COURT'S SETTLEMENT HEARING

18. When and where will the Court decide whether to approve the Settlement?

The Court will hold a Settlement Hearing at **10:00 a.m.** on **July 28, 2015**, at the Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, Courtroom 11A, New York, NY 10007.

At this hearing, the Honorable George B. Daniels will consider whether the Settlement is fair, reasonable, and adequate. The Court also will consider the proposed Plan of Allocation for the Net Settlement Fund and the Fee and Expense Application. The Court will take into consideration any written objections filed in accordance with the instructions set out in Question 16 above. The Court also may listen to people who have properly indicated, within the deadline identified above, an intention to speak at the Settlement Hearing, but decisions regarding the conduct of the Settlement Hearing will be made by the Court. *See* Question 20 for more information about speaking at the Settlement Hearing. At or after the Settlement Hearing, the Court will decide whether to approve the Settlement, and, if the Settlement is approved, how much attorneys' fees and expenses should be awarded. We do not know how long these decisions will take.

You should be aware that the Court may change the date and time of the Settlement Hearing without another notice being sent. If you want to come to the hearing, you should check with Class Counsel before coming to be sure that the date and/or time has not changed.

19. Do I have to come to the Settlement Hearing?

No. Class Counsel will answer questions the Court may have. But, you are welcome to come at your own expense. Class Members do not need to appear at the Settlement Hearing or take any other action to indicate their approval. If you submit an objection, you do not have to come to Court to talk about it. As long as you filed and sent your written objection on time, and in the manner set forth in Question 16 above, the Court will consider it. You may also pay your own lawyer to attend, but it is not necessary.

20. May I speak at the Settlement Hearing?

If you object, you may ask the Court for permission to speak at the Settlement Hearing. To do so, you must include with your objection (*see* Question 16 above) a statement stating that it is your "Notice of Intention to Appear in *In re Celestica Inc. Securities Litigation*, No. 07-CV-00312 (S.D.N.Y.)." Persons who intend to object to the Settlement, the Plan of Allocation, and/or Class Counsel's Fee and Expense Application and desire to present evidence at the Settlement Hearing must also include in their written objections the identity of any witness they may call to testify and exhibits they intend to introduce into evidence at the Settlement Hearing. You cannot speak at the Settlement Hearing if you excluded yourself from the Class or if you have not provided written notice of your objection and intention to speak at the Settlement Hearing in accordance with the procedures described in Questions 16 and 20.

I. IF YOU DO NOTHING

21. What happens if I do nothing at all?

If you do nothing and the Settlement is approved and you are a member of the Class, you will not be eligible to receive money from this Settlement but you will be bound by the Settlement which means that you will be precluded from starting a lawsuit, continuing with a lawsuit, or being part of any other lawsuit against Defendants and the other Released Defendant Parties about the Released Claims, ever again. To share in the Net Settlement Fund you must submit a Proof of Claim (*see* Question 8). To start or be a part of any ***other*** lawsuit against Defendants and the other Released Defendant Parties about the Released Claims in this case you ***must*** exclude yourself from the Class (*see* Question 11).

J. GETTING MORE INFORMATION

22. Are there more details about the Settlement?

This Notice summarizes the proposed Settlement. More details are in the Stipulation, dated as of April 17, 2015. You may review the Stipulation filed with the Court or documents filed in the case during business hours at the Office of the Clerk of the United States District Court for the Southern District of New York, Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007.

You also can call the Claims Administrator toll free at **888-345-0866**; write to ***In re Celestica Inc. Securities Litigation,* c/o GCG, P.O. Box 10180, Dublin, OH, 43017-3180**; or visit the websites of the Claims Administrator or Class Counsel at **www.celesticasecuritieslitigation.com** or **www.labaton.com**, where you can find answers to common questions about the Settlement, download copies of the Stipulation or Proof of Claim, and locate other information to help you determine whether you are a Class Member and whether you are eligible for a payment. **Please Do Not Call The Court With Questions About The Settlement.**

K. PLAN OF ALLOCATION OF NET SETTLEMENT FUND AMONG CLASS MEMBERS

23. How will my claim be calculated?

The objective of the Plan of Allocation explained below is to equitably distribute the Net Settlement Fund to those Class Members who suffered economic losses as a result of the alleged violations of the federal securities laws, as opposed to losses caused by market or industry factors or company-specific factors unrelated to the alleged violations of law. The Plan of Allocation reflects Class Representatives' damages expert's analysis undertaken to that end, including a review of publicly available information regarding Celestica and statistical analysis of the price movements of Celestica common stock on United States stock exchanges and the price performance of relevant market and peer indices during the Class Period. The Plan of Allocation, however, is not a formal damages analysis and it does not estimate how much Class Members might have been awarded had the case proceeded to trial.

The $30 million Settlement Amount and any interest it earns are called the "Settlement Fund." The Settlement Fund, minus all Taxes, costs, fees and expenses (called the Net Settlement Fund), will be distributed according to the Plan of Allocation described below to members of the Class who timely submit valid Proofs of Claim that show a Recognized Loss that are approved for payment by the Court ("Authorized Claimants"). Class Members who do not timely submit valid Proofs of Claim will not share in the Net Settlement Fund, but will otherwise be bound by the terms of the Settlement and what happens in the Action. The Court may approve the Plan of Allocation or modify it without additional notice to the Class. Any order modifying the Plan of Allocation will be posted on the settlement website at: **www.celesticasecuritieslitigation.com** and at **www.labaton.com**.

The calculations made pursuant to the Plan of Allocation are not intended to estimate the amounts that will be paid to Authorized Claimants pursuant to the Settlement. The calculations pursuant to the Plan of Allocation will be made by the Claims Administrator in order to weigh the claims of Authorized Claimants against one another for the purposes of making *pro rata* allocations of the Net Settlement Fund. The Court will be asked to approve the Claims Administrator's determinations before the Net Settlement Fund is distributed to Authorized Claimants. No distribution to Authorized Claimants who would receive less than $10.00 will be made, given the administrative expenses of processing and mailing such checks.

The Plan of Allocation generally measures the amount of loss that a Class Member can claim for purposes of making *pro rata* allocations of the Net Settlement Fund to Authorized Claimants. For losses to be compensable damages under the federal securities laws, the disclosure of the allegedly misrepresented information must be the cause of the decline in the price of the security. In this case, it is alleged that corrective information released to the market on the following trading dates (or after the market closed on the respective prior trading dates) impacted the market price of Celestica common stock in a statistically significant manner and removed the alleged artificial inflation from the stock price: January 27, 2006, October 27, 2006, November 28, 2006, December 12, 2006, and January 31, 2007. Accordingly, in order to have a compensable loss under the Plan of Allocation, shares must have been purchased during the Class Period and held through at least one of the corrective disclosure dates listed above.

Defendants, their respective counsel, and all other Released Defendant Parties had no involvement in the Plan of Allocation and will have no responsibility or liability whatsoever for the investment of the Settlement Fund, the distribution of the Net Settlement Fund, the Plan of Allocation or the payment of any claim. Class Representatives and Class Counsel likewise will have no liability for their reasonable efforts to execute, administer, and distribute the Settlement.

CALCULATION OF RECOGNIZED LOSS OR GAIN AMOUNTS

For each share of Celestica common stock purchased or acquired during the Class Period on a United States stock exchange and sold before the close of trading on April 30, 2007, an "Out of Pocket Loss" will be calculated. Out of Pocket Loss is defined as the purchase price (excluding all fees, taxes, and commissions) minus the sale price (excluding all fees, taxes, and commissions). To the extent that the calculation of the Out of Pocket Loss results in a negative number, that number shall be set to zero.

A "Recognized Loss Amount" will be calculated as set forth below for each Celestica common stock share purchased or acquired on a United States stock exchange during the Class Period from January 27, 2005, through January 30, 2007, that is listed in the Proof of Claim form and for which adequate documentation is provided. To the extent that the calculation of a claimant's Recognized Loss Amount results in a negative number, that number shall be set to zero.

1. For each share of Celestica common stock purchased or acquired on a United States stock exchange from January 27, 2005 through and including January 30, 2007, and:

    a. Sold before the opening of trading on January 27, 2006, the Recognized Loss Amount for each such share shall be zero.

    b. Sold after the opening of trading on January 27, 2006 and before the close of trading on January 30, 2007, the Recognized Loss Amount for each such share shall be ***the lesser of***:

        i. the dollar artificial inflation applicable to each such share on the date of purchase/acquisition as set forth in Table 1 below *minus* the dollar artificial inflation applicable to each such share on the date of sale as set forth in Table 1 below; or

        ii. the Out of Pocket Loss.

    c. Sold after the close of trading on January 30, 2007 and before the close of trading on April 30, 2007, the Recognized Loss Amount for each such share shall be ***the lesser of***:

        i. the dollar artificial inflation applicable to each such share on the date of purchase/acquisition as set forth in Table 1 below;

        ii. the actual purchase/acquisition price of each such share *minus* the average closing price from January 31, 2007, up to the date of sale as set forth in Table 2 below; or

        iii. the Out of Pocket Loss.

    d. Held as of the close of trading on April 30, 2007, the Recognized Loss Amount for each such share shall be ***the lesser of***:

        i. the dollar artificial inflation applicable to each such share on the date of purchase/acquisition as set forth in Table 1 below; or

        ii. the actual purchase/acquisition price of each such share *minus* $6.33.[4]

[4] Pursuant to Section 21(D)(e)(1) of the PSLRA, "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 look-back 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." Consistent with the requirements of the PSLRA, Recognized Loss Amounts are reduced to an appropriate extent by taking into account the closing prices of Celestica common stock during the 90-day look-back period, January 31, 2007 through April 30, 2007. The mean (average) closing price for Celestica common stock during this 90-day look-back period was $6.33.

TABLE 1

Celestica Common Stock Artificial Inflation
for Purposes of Calculating Purchase and Sale Inflation

Purchase or Sale Date	Artificial Inflation
January 27, 2005 to January 26, 2006	$3.62
January 27, 2006 to July 27, 2006	$3.19
July 28, 2006 to October 26, 2006	$4.79
October 27, 2006 to November 27, 2006	$3.35
November 28, 2006 to December 11, 2006	$2.95
December 12, 2006 to January 30, 2007	$1.83

TABLE 2

Celestica Common Stock Average Closing Price
January 31, 2007 – April 30, 2007

Date	Average Closing Price Between January 31, 2007 and Date Shown	Date	Average Closing Price Between January 31, 2007 and Date Shown	Date	Average Closing Price Between January 31, 2007 and Date Shown
01/31/2007	$5.96	03/06/2007	$6.37	04/09/2007	$6.27
02/01/2007	$6.01	03/07/2007	$6.36	04/10/2007	$6.27
02/02/2007	$6.09	03/08/2007	$6.36	04/11/2007	$6.27
02/05/2007	$6.20	03/09/2007	$6.35	04/12/2007	$6.28
02/06/2007	$6.26	03/12/2007	$6.35	04/13/2007	$6.28
02/07/2007	$6.29	03/13/2007	$6.34	04/16/2007	$6.28
02/08/2007	$6.30	03/14/2007	$6.34	04/17/2007	$6.29
02/09/2007	$6.30	03/15/2007	$6.33	04/18/2007	$6.29
02/12/2007	$6.28	03/16/2007	$6.32	04/19/2007	$6.30
02/13/2007	$6.29	03/19/2007	$6.32	04/20/2007	$6.30
02/14/2007	$6.30	03/20/2007	$6.31	04/23/2007	$6.30
02/15/2007	$6.31	03/21/2007	$6.31	04/24/2007	$6.31
02/16/2007	$6.32	03/22/2007	$6.30	04/25/2007	$6.31
02/20/2007	$6.33	03/23/2007	$6.30	04/26/2007	$6.31
02/21/2007	$6.35	03/26/2007	$6.29	04/27/2007	$6.32
02/22/2007	$6.37	03/27/2007	$6.28	04/30/2007	$6.33
02/23/2007	$6.39	03/28/2007	$6.27		
02/26/2007	$6.40	03/29/2007	$6.27		
02/27/2007	$6.41	03/30/2007	$6.26		
02/28/2007	$6.41	04/02/2007	$6.27		
03/01/2007	$6.40	04/03/2007	$6.27		
03/02/2007	$6.39	04/04/2007	$6.27		
03/05/2007	$6.38	04/05/2007	$6.27		

ADDITIONAL PROVISIONS

If a Class Member has more than one purchase/acquisition or sale of Celestica common stock on a United States stock exchange during the Class Period, all purchases/acquisitions and sales shall be matched on a First In, First Out ("FIFO") basis. Class Period sales will be matched first against any holdings at the beginning of the Class Period and then against purchases/acquisitions in chronological order, beginning with the earliest purchase/acquisition made during the Class Period.

Purchases or acquisitions and sales of Celestica common stock shall be deemed to have occurred on the "contract" or "trade" date as opposed to the "settlement" or "payment" date. The receipt or grant by gift, inheritance, or operation of law of Celestica common stock during the Class Period shall not be deemed a purchase, acquisition, or sale of these shares of Celestica common stock for the calculation of an Authorized Claimant's Recognized Claim, nor shall the receipt or grant be deemed an assignment of any claim relating to the purchase/acquisition of such shares of Celestica common stock unless (i) the donor or decedent purchased or acquired such shares of Celestica common stock during the Class Period; (ii) no Proof of Claim form was submitted by or on behalf of the donor, on behalf of the decedent, or by anyone else with respect to such shares of Celestica common stock; and (iii) the instrument of gift or assignment specifically provides that it is intended to transfer such rights.

The date of covering a "short sale" is deemed to be the date of purchase or acquisition of the Celestica shares. The date of a "short sale" is deemed to be the date of sale of Celestica common stock. In accordance with the Plan of Allocation, however, the Recognized Loss Amount on "short sales" is zero. In the event that a claimant has an opening short position in Celestica common stock, the earliest Class Period purchases or acquisitions shall be matched against such opening short position and not be entitled to a recovery until that short position is fully covered.

Celestica common stock is the only security eligible for recovery under the Plan of Allocation. Option contracts to purchase or sell Celestica common stock are not securities eligible to participate in the Settlement. With respect to Celestica common stock purchased or sold through the exercise of an option, the purchase/sale date of the Celestica common stock is the exercise date of the option and the purchase/sale price is the exercise price of the option.

The sum of a claimant's Recognized Loss Amounts will be the claimant's "Recognized Claim." An Authorized Claimant's Recognized Claim shall be the amount used to calculate the Authorized Claimant's *pro rata* share of the Net Settlement Fund. If the sum total of Recognized Claims of all Authorized Claimants who are entitled to receive payment out of the Net Settlement Fund is greater than the Net Settlement Fund, each Authorized Claimant shall receive his, her, or its *pro rata* share of the Net Settlement Fund. The *pro rata* share shall be the Authorized Claimant's Recognized Claim divided by the total of Recognized Claims of all Authorized Claimants, multiplied by the total amount in the Net Settlement Fund.

If the Net Settlement Fund exceeds the sum total amount of the Recognized Claims of all Authorized Claimants entitled to receive payment out of the Net Settlement Fund, the excess amount in the Net Settlement Fund shall be distributed *pro rata* to all Authorized Claimants entitled to receive payment.

Distributions to eligible Authorized Claimants will be made after all claims have been processed and after the Court has approved the Claims Administrator's determinations. After an initial distribution of the Net Settlement Fund, if there is any balance remaining in the Net Settlement Fund (whether by reason of tax refunds, uncashed checks or otherwise) after at least six (6) months from the date of initial distribution of the Net Settlement Fund, Class Counsel shall, if feasible and economical, reallocate such balance among Authorized Claimants who have cashed their checks in an equitable and economic fashion. Any balance that still remains in the Net Settlement Fund that is not feasible or economical to reallocate, after payment of Notice and Administration Expenses, Taxes, and attorneys' fees and expenses, shall be contributed to non-sectarian, not-for-profit charitable organizations serving the public interest, designated by Class Representatives and approved by the Court.

Payment in this manner will be deemed conclusive against all Authorized Claimants. A Recognized Loss will be calculated as defined herein and cannot be less than zero. Each claimant is deemed to have submitted to the jurisdiction of the United States District Court for the Southern District of New York with respect to his, her, or its Proof of Claim.

L. SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES

If you purchased or acquired Celestica common stock on a United States stock exchange (CUSIP 15101Q108) during the period between January 27, 2005 and January 30, 2007, inclusive, for the beneficial interest of a person or organization other than yourself, the Court has directed that, **WITHIN SEVEN (7) CALENDAR DAYS OF YOUR RECEIPT OF THIS NOTICE**, you either: (a) provide to the Claims Administrator the name and last known address of each person or organization for whom or which you purchased Celestica common stock during such time period, or; (b) request additional

copies of this Notice and Proof of Claim form, which will be provided to you free of charge, and **WITHIN SEVEN (7) CALENDAR DAYS OF RECEIPT** of such copies from the Claims Administrator, mail the Notice and Proof of Claim form directly to the beneficial owners of those Celestica shares.

If you choose to follow alternative procedure (b), the Court has directed that, upon such mailing, you **shall also promptly send a statement to the Claims Administrator** confirming that the mailing was made as directed. You are entitled to reimbursement from the Settlement Fund of your reasonable expenses actually incurred in connection with the foregoing, including reimbursement of postage and the cost of ascertaining the names and addresses of beneficial owners. Those expenses will be paid upon request and submission of appropriate supporting documentation. All communications concerning the foregoing should be addressed to the Claims Administrator:

In re Celestica Inc. Securities Litigation
c/o GCG
P.O. Box 10180
Dublin, OH 43017-3180

Dated: May 20, 2015

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

Must be Postmarked or Received No Later Than September 17, 2015

CTA

In re Celestica Inc. Securities Litigation
c/o GCG
PO Box 10180
Dublin, OH 43017-3180
(888) 345-0866
www.celesticasecuritieslitigation.com

Claim Number:

Control Number:

PROOF OF CLAIM AND RELEASE FORM

YOU MUST COMPLETE THIS CLAIM FORM AND IT MUST BE POSTMARKED OR RECEIVED NO LATER THAN SEPTEMBER 17, 2015 TO BE ELIGIBLE TO SHARE IN THE SETTLEMENT.

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Important - *This form should be completed IN CAPITAL LETTERS using BLACK or DARK BLUE ballpoint/fountain pen. Characters and marks used should be similar in the style to the following:*

A B C D E F G H I J K L M N O P Q R S T U V W X Y Z 1 2 3 4 5 6 7 0

PART I - CLAIMANT IDENTIFICATION

Claimant or Representative Contact Information

The Claims Administrator will use this information for all communications relevant to this Claim (including the check, if eligible for payment). If this information changes, you MUST notify the Claims Administrator in writing at the address above.

Claimant Name(s) (as you would like the name(s) to appear on the check, if eligible for payment):

Street Address:

City: **Last 4 digits of Claimant SSN/TIN:**[1]

Account Number:

State: **Zip Code:** **Country (if Other than U.S.):**

Name of the Person you would like the Claims Administrator to Contact Regarding This Claim (if different from the Claimant Name(s) listed above:):

Daytime Telephone Number: - - **Evening Telephone Number:** - -

Email Address **(Email address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)**

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request to, or may be requested to, submit information regarding their transactions in electronic files. To obtain the mandatory electronic filing requirements and file layout, you may visit the website at www.celesticasecuritieslitigation.com or you may email the Claims Administrator at eClaim@gardencitygroup.com. Any file not in accordance with the required electronic filing format will be subject to rejection. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues an email after processing your file with your claim numbers and respective account information. Do not assume that your file has been received or processed until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at eClaim@gardencitygroup.com to inquire about your file and confirm it was received and acceptable.

To view Garden City Group, LLC's Privacy Notice, please visit http://www.gardencitygroup.com/privacy

[1]The last four digits of the taxpayer identification number (TIN), consisting of a valid Social Security Number (SSN) for individuals or Employer Identification Number (EIN) for business entities, trusts, estates, etc., and telephone number of the beneficial owner(s) may be used in verifying this claim.

PART II - SCHEDULE OF TRANSACTIONS IN CELESTICA COMMON STOCK ON A UNITED STATES STOCK EXCHANGE

1. **BEGINNING HOLDINGS:** State the total number of shares of Celestica common stock held at the beginning of trading on **January 27, 2005** and that were purchased on a United States stock exchange (*if none, enter "0"):*

Shares

2. **PURCHASES:** List all purchases or other acquisitions, including by way of exchange, conversion or otherwise (on or after **January 27, 2005** through and including **April 30, 2007**) of Celestica common stock on a United States stock exchange and provide the following information (*must be documented*):

Trade Date(s) List Chronologically (Month/Day/Year)	Number of Shares Purchased or Acquired	Price Per Share	Total Purchase Price (Excluding commissions, taxes, and other fees)
/ /		.	.
/ /		.	.
/ /		.	.
/ /		.	.

3. **SALES:** List all sales or other deliveries, including by way of exchange or otherwise (on or after **January 27, 2005**, through and including **April 30, 2007**) of Celestica common stock on a United States stock exchange and provide the following information (*must be documented*):

Trade Date(s) List Chronologically (Month/Day/Year)	Number of Shares Sold	Price Per Share	Total Sale Price (Excluding commissions, taxes, and other fees)
/ /		.	.
/ /		.	.
/ /		.	.
/ /		.	.

4. **ENDING HOLDINGS:** State the total number of shares of Celestica common stock on a United States stock exchange held at the close of trading on **April 30, 2007** (*if none, enter "0"; if other than zero, must be documented*):

Shares

Please note: Information requested with respect to your purchases/acquisitions of Celestica common stock from January 31, 2007 through and including April 30, 2007 is needed in order to balance your claim; purchases/acquisitions during this period, however, are not eligible under the Settlement and will not be used for purposes of calculating your Recognized Loss pursuant to the Plan of Allocation for the Settlement.

IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS YOU MUST PHOTOCOPY THIS PAGE AND CHECK THIS BOX ☐
IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES WILL NOT BE REVIEWED

PART III - SUBMISSION TO THE JURISDICTION OF THE COURT AND ACKNOWLEDGMENTS

I (We) submit this Proof of Claim under the terms of the Stipulation and Agreement of Settlement ("Stipulation") described in the Notice. I (We) also submit to the jurisdiction of the United States District Court for the Southern District of New York 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 (we) will be bound by and subject to the terms of any Final Order and 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 or holdings of Celestica common stock during the Class Period and know of no other Person having done so on my (our) behalf.

PART IV - 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 Defendant Parties as those terms and terms related thereto are defined in the accompanying Notice.

2. This release shall be of no force or effect unless and until the Court approves the Stipulation and the Effective Date (as defined in the Stipulation) has occurred.

3. 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.

4. I (We) hereby warrant and represent that I (we) have included information about all of my (our) purchases, acquisitions, and sales and other transactions in Celestica common stock which occurred on a United States stock exchange during the Class Period and the number of shares held by me (us) at the beginning of trading on January 27, 2005, and at the close of trading on April 30, 2007.

5. I (We) hereby warrant and represent that I am (we are) not excluded from the Class as defined herein and in the Notice.

PART V - CERTIFICATION

UNDER THE PENALTY OF PERJURY, I (WE) CERTIFY THAT:

I am/we are not subject to backup tax withholding. (If you have been notified by the IRS that you are subject to backup tax withholding, strike out the previous sentence.)

The foregoing information supplied by the undersigned is true and correct.

executed this _____ day of _____ in _____.
(Month) (Year) (City, State, Country)

_____ _____
Signature of Claimant Date

_____
Print your name here

_____ _____
Signature of Joint Claimant, if any Date

_____
Print your name here

If the Claimant is other than an individual, or is not the person completing this form, the following also must be provided:

_____ _____
Signature of person signing on behalf of Claimant Date

_____
Print your name here

_____
Capacity of person signing on behalf of Claimant, if other than an individual, *e.g.*, executor, president, custodian, etc.

REMINDER CHECKLIST

1. Please sign the Certification Section of the Proof of Claim form.

2. If this claim is being made on behalf of Joint Claimants, then both must sign.

3. For an overview of what constitutes adequate supporting documentation, please visit www.gardencitygroup.com

4. **DO NOT SEND** ORIGINALS OF ANY SUPPORTING DOCUMENTS.

5. Keep a copy of your Proof of Claim form and all documentation submitted for your records.

6. The Claims Administrator will acknowledge receipt of your Proof of Claim form by mail, within 60 days. Your claim is not deemed filed until you receive an acknowledgment postcard. If you do not receive an acknowledgment postcard within 60 days, please call the Claims Administrator toll free at (888) 345-0866.

7. If you move, please send your new address to:

In re Celestica Inc. Securities Litigation
c/o GCG
PO Box 10180
Dublin, OH 43017-3180

8. Do not use highlighter on the Proof of Claim form or supporting documentation.

THIS PROOF OF CLAIM FORM MUST BE POSTMARKED OR RECEIVED NO LATER THAN SEPTEMBER 17, 2015, AND MUST BE MAILED TO:

In re Celestica Inc. Securities Litigation
c/o GCG
PO Box 10180
Dublin, OH 43017-3180

EXHIBIT B

AFFIDAVIT

STATE OF TEXAS)
) ss:
CITY AND COUNTY OF DALLAS)

I, Jeff Aldridge, being duly sworn, depose and say that I am the Advertising Clerk of the Publisher of THE WALL STREET JOURNAL, a daily national newspaper of general circulation throughout the United States, and that the notice attached to this Affidavit has been regularly published in THE WALL STREET JOURNAL for National distribution for

1 insertion(s) on the following date(s):

JUN-01-2015;

ADVERTISER: CELESTICA ;

and that the foregoing statements are true and correct to the best of my knowledge.

Sworn to before me this
1 day of June 2015

Notary Public

TOBY A. BREITEN
Notary Public
STATE OF TEXAS
My Comm. Exp. April 24, 2018

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE CELESTICA INC. SEC. LITIG.

Civil Action No.: 07-CV-00312-GBD
(ECF CASE)
Hon. George B. Daniels

SUMMARY NOTICE OF PENDENCY OF CLASS ACTION, PROPOSED SETTLEMENT, AND MOTION FOR ATTORNEYS' FEES AND EXPENSES

TO: ALL PERSONS AND ENTITIES THAT PURCHASED OR ACQUIRED THE COMMON STOCK OF CELESTICA INC. ("CELESTICA") ON A UNITED STATES STOCK EXCHANGE DURING THE PERIOD BETWEEN JANUARY 27, 2005 AND JANUARY 30, 2007, INCLUSIVE (THE "CLASS PERIOD"), AND WERE DAMAGED THEREBY (THE "CLASS")

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the Court, that New Orleans Employees' Retirement System and Drywall Acoustic Lathing and Insulation Local 675 Pension Fund (collectively, "Class Representatives"), on behalf of themselves, Lead Plaintiffs, and the Class, on the one hand, and Celestica, Stephen W. Delaney, and Anthony P. Puppi (collectively, "Defendants"), on the other hand, have reached a proposed Settlement in the above-captioned action (the "Action") in the amount of $30,000,000 in cash (the "Settlement Amount") that, if approved, will resolve all claims in the Action.

A hearing will be held before the Honorable George B. Daniels of the United States District Court for the Southern District of New York in the Daniel Patrick Moynihan United States Courthouse, 500 Pearl Street, New York, NY 10007-1312 at 10:00 a.m. on July 28, 2015 to, among other things, determine whether: (1) the proposed Settlement should be approved by the Court as fair, reasonable, and adequate; (2) this Action should be dismissed with prejudice as set forth in the Stipulation and Agreement of Settlement, dated April 17, 2015; (3) the proposed Plan of Allocation for distribution of the Settlement Amount and any interest thereon, less Court-awarded attorneys' fees, Notice and Administration Expenses, Taxes, and any other costs, fees, or expenses approved by the Court (the "Net Settlement Fund") should be approved as fair and reasonable; and (4) the application of Class Counsel for an award of attorneys' fees and payment of litigation expenses should be approved. The Court may change the date of the hearing without providing another notice. You do NOT need to attend the Settlement Hearing in order to receive a distribution from the Net Settlement Fund.

IF YOU ARE A MEMBER OF THE CLASS, YOUR RIGHTS WILL BE AFFECTED BY THE PROPOSED SETTLEMENT AND YOU MAY BE ENTITLED TO SHARE IN THE NET SETTLEMENT FUND. If you have not yet received the full Notice of Pendency of Class Action, Proposed Settlement, and Motion for Attorneys' Fees and Expenses (the "Notice") and a Proof of Claim and Release form ("Proof of Claim"), you may obtain copies of these documents by contacting the Claims Administrator or visiting its website:

In re Celestica Inc. Securities Litigation
c/o GCG
P.O. Box 10180
Dublin, OH 43017-3180
(888) 345-0866
www.celesticasecuritieslitigation.com
info@celesticasecuritieslitigation.com

Inquiries, other than requests for the aforementioned documents or for information about the status of a claim, may also be made to Class Counsel:

LABATON SUCHAROW LLP
Thomas A. Dubbs, Esq.
James W. Johnson, Esq.
140 Broadway
New York, NY 10005
(888) 219-6877
www.labaton.com
settlementquestions@labaton.com

If you are a Class Member, to be eligible to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim ***postmarked or received no later than September 17, 2015***. If you are a Class Member and do not timely submit a valid Proof of Claim, you will not be eligible to share in the distribution of the Net Settlement Fund, but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.

To exclude yourself from the Class, you must submit a written request for exclusion in accordance with the instructions set forth in the Notice such that it is ***received no later than July 7, 2015***. If you are a Class Member and do not exclude yourself from the Class, you will be bound by any judgments or orders entered by the Court in the Action.

Any objections to the proposed Settlement, Plan of Allocation, and/or application for attorneys' fees and payment of expenses must be mailed to counsel for the Parties in accordance with the instructions set forth in the Notice, such that they are ***received no later than July 7, 2015*** and filed with the Court ***no later than July 7, 2015***.

PLEASE DO NOT CONTACT THE COURT, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS NOTICE. ALL QUESTIONS ABOUT THIS NOTICE, THE PROPOSED SETTLEMENT, OR YOUR ELIGIBILITY TO PARTICIPATE IN THE SETTLEMENT SHOULD BE DIRECTED TO CLASS COUNSEL AT THE ADDRESS LISTED ABOVE.

DATED: June 1, 2015

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

EXHIBIT C

Tammy Ollivier

From: sfhubs@prnewswire.com
Sent: Monday, June 01, 2015 6:00 AM
To: GCGBuyers; Tammy Ollivier
Subject: PR Newswire: Press Release Clear Time Confirmation for Labaton Sucharow LLP. ID# 1334043-1-1

PR NEWSWIRE EDITORIAL

Hello

Here's the clear time* confirmation for your news release:

Release headline: Announcing Summary Notice of Pendency of Class Action, Proposed Settlement, and Motion for Attorneys' Fees and Expenses in the In re Celestica Inc. Securities Litigation
Word Count: 819
Product Summary:
US1
Visibility Reports Email
Complimentary Press Release Optimization
PR Newswire's Editorial Order Number: 1334043-1-1

Release clear time: 01-Jun-2015 09:00:00 AM ET

View your release: http://www.prnewswire.com/news-releases/announcing-summary-notice-of-pendency-of-class-action-proposed-settlement-and-motion-for-attorneys-fees-and-expenses-in-the-in-re-celestica-inc-securities-litigation-300090325.html?tc=eml_cleartime

* Clear time represents the time your news release was distributed to the newswire distribution you selected.

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****
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For more information, please contact our Information Desk at 888-776-0942, or email PRNCS@prnewswire.com

For a list of worldwide offices, please visit http://prnewswire.mediaroom.com/index.php?s=29545

Announcing Summary Notice of Pendency of Class Action, Proposed Settlement, and Motion for Attorneys' Fees and Expenses in the In re Celestica Inc. Securities Litigation

NEW YORK, June 1, 2015 /PRNewswire/ -- The following statement is being issued by Lead Counsel Labaton Sucharow LLP regarding the In re Celestica Inc. Securities Litigation.

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE CELESTICA INC. SEC. LITIG.

Civil Action No.: 07-CV-00312-GBD

TO: ALL PERSONS AND ENTITIES THAT PURCHASED OR ACQUIRED THE COMMON STOCK OF CELESTICA INC. ("CELESTICA") ON A UNITED STATES STOCK EXCHANGE DURING THE PERIOD BETWEEN JANUARY 27, 2005 AND JANUARY 30, 2007, INCLUSIVE (THE "CLASS PERIOD"), AND WERE DAMAGED THEREBY (THE "CLASS")

YOU ARE HEREBY NOTIFIED, pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the Court, that New Orleans Employees' Retirement System and Drywall Acoustic Lathing and Insulation Local 675 Pension Fund (collectively, "Class Representatives"), on behalf of themselves, Lead Plaintiffs, and the Class, on the one hand, and Celestica, Stephen W. Delaney, and Anthony P. Puppi (collectively, "Defendants"), on the other hand, have reached a proposed Settlement in the above-captioned action (the "Action") in the amount of $30,000,000 in cash (the "Settlement Amount") that, if approved, will resolve all claims in the Action.

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adequate; (2) this Action should be dismissed with prejudice as set forth in the Stipulation and Agreement of Settlement, dated April 17, 2015; (3) the proposed Plan of Allocation for distribution of the Settlement Amount and any interest thereon, less Court-awarded attorneys' fees, Notice and Administration Expenses, Taxes, and any other costs, fees, or expenses approved by the Court (the "Net Settlement Fund") should be approved as fair and reasonable; and (4) the application of Class Counsel for an award of attorneys' fees and payment of litigation expenses should be approved. The Court may change the date of the hearing without providing another notice. You do NOT need to attend the Settlement Hearing in order to receive a distribution from the Net Settlement Fund.

IF YOU ARE A MEMBER OF THE CLASS, YOUR RIGHTS WILL BE AFFECTED BY THE PROPOSED SETTLEMENT AND YOU MAY BE ENTITLED TO SHARE IN THE NET SETTLEMENT FUND. If you have not yet received the full Notice of Pendency of Class Action, Proposed Settlement, and Motion for Attorneys' Fees and Expenses (the "Notice") and a Proof of Claim and Release form ("Proof of Claim"), you may obtain copies of these documents by contacting the Claims Administrator or visiting its website:

In re Celestica Inc. Securities Litigation
c/o GCG
P.O. Box 10180
Dublin, OH 43017-3180
(888) 345-0866
www.celesticasecuritieslitigation.com
info@celesticasecuritieslitigation.com

Inquiries, other than requests for the aforementioned documents or for information about the status of a claim, may also be made to Class Counsel:

LABATON SUCHAROW LLP
Thomas A. Dubbs, Esq.
James W. Johnson, Esq.
140 Broadway
New York, NY 10005
(888) 219-6877
www.labaton.com
settlementquestions@labaton.com

If you are a Class Member, to be eligible to share in the distribution of the Net Settlement Fund, you must submit a Proof of Claim ***postmarked or received no later than September 17, 2015***. If you are a Class Member and do not timely submit a valid Proof of Claim, you will not be eligible to share in the distribution of the Net Settlement Fund, but you will nevertheless be bound by any judgments or orders entered by the Court in the Action.

To exclude yourself from the Class, you must submit a written request for exclusion in accordance with the instructions set forth in the Notice such that it is ***received no later than July 7, 2015***. If you are a Class Member and do not exclude yourself from the Class, you will be bound by any judgments or orders entered by the Court in the Action.

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PLEASE DO NOT CONTACT THE COURT, DEFENDANTS, OR DEFENDANTS' COUNSEL REGARDING THIS NOTICE. ALL QUESTIONS ABOUT THIS NOTICE, THE PROPOSED SETTLEMENT, OR YOUR ELIGIBILITY TO PARTICIPATE IN THE SETTLEMENT SHOULD BE DIRECTED TO CLASS COUNSEL AT THE ADDRESS LISTED ABOVE.

DATED: June 1, 2015

BY ORDER OF THE COURT
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SOURCE Labaton Sucharow LLP

RELATED LINKS
http://www.labaton.com

EXHIBIT D

To whom it may concern,

Re: Exclusion from the Class in *In re Celestica Inc. Securities Litigation*, No. 07-CV-00312 (S.D.N.Y).

Dear Sir/Mdm,

I am writing on behalf of my late father Mr Selamat Bin Sardon who had demised since 23rd April 2008. He was holding an account number [redacted]. My family and I would like his name to be excluded in the shares that he was holding. Unfortunately I am unable to furnish you the details of the date(s), price(s) and the number(s) of shares that he had previously as I am not aware which company he had invested. Nonetheless, I am able to furnish his details and kindly refer to the attached documents that hopefully could assist you.

Kindly do the necessary.

Name: Selamat Bin Sardon

NRIC: [redacted]

Sincerely

Siti Nuraini Binte Selamat (Mdm) on behalf of the late Mr Selamat Bin Sardon.

Contact: [redacted]

01 77 01216

NUMÉRO

NUMBER

05554

NO. 5554

ACTIONS

SHARES

90

CELESTICA™

INCORPORATED UNDER THE LAWS OF THE PROVINCE OF ONTARIO
CONSTITUÉE SELON LES LOIS DE LA PROVINCE D'ONTARIO

SUBORDINATE VOTING SHARES
ACTIONS SUBALTERNES COMPORTANT DROIT DE VOTE

CUSIP 15101Q 10 8

151010 10 8

This certifies that
Les présentes attestent que

RTN CARTON SEI BMOT
[redacted]
SINGAPORE 680439

*90*****
90**
90
****90**
*****90*

is the registered holder of
est le porteur inscrit de

FULLY PAID AND NON-ASSESSABLE SUBORDINATE VOTING SHARES IN THE CAPITAL OF

ACTIONS SUBALTERNES COMPORTANT DROIT DE VOTE, ENTIÈREMENT LIBÉRÉES ET NON SUSCEPTIBLES D'APPELS DE VERSEMENTS DANS LE CAPITAL DE

CELESTICA INC.

transferable only on the books of the Corporation by the registered holder hereof in person or by attorney duly authorized in writing upon surrender of this certificate properly endorsed. This certificate is not valid until countersigned by the Transfer Agent and registered by the Registrar of the Corporation.

In Witness Whereof the Corporation has caused this certificate to be signed by its duly authorized officers.

Dated/Daté 10 OCT 2001

transférables uniquement dans les registres de la société par le porteur inscrit aux présentes, en personne ou par fondé de pouvoir dûment autorisé par écrit sur remise du présent certificat dûment endossé. Le présent certificat n'est pas valide tant qu'il n'a pas été contresigné par l'agent des transferts et inscrit par l'agent chargé de la tenue des registres de la société.

En foi de quoi la société a fait signer le présent certificat par ses dirigeants dûment autorisés.

PRESIDENT AND CHIEF EXECUTIVE OFFICER
PRÉSIDENT ET CHEF DE LA DIRECTION

VICE PRESIDENT AND CHIEF FINANCIAL OFFICER
VICE-PRÉSIDENT ET CHEF DE LA DIRECTION DES FINANCES

TRANSFERABLE AT THE PRINCIPAL OFFICES OF COMPUTERSHARE TRUST COMPANY OF CANADA IN MONTREAL AND TORONTO, CANADA AND AT THE PRINCIPAL OFFICE OF COMPUTERSHARE TRUST COMPANY, INC., NEW YORK, NEW YORK AND DENVER, COLORADO.

TRANSFÉRABLE AUX BUREAUX PRINCIPAUX DE SOCIÉTÉ DE FIDUCIE COMPUTERSHARE DU CANADA À MONTRÉAL ET À TORONTO, CANADA ET AU BUREAU PRINCIPAL DE COMPUTERSHARE TRUST COMPANY, INC., À NEW YORK, NEW YORK ET À DENVER, COLORADO

Countersigned and Registered - Contresigné et immatriculé
COMPUTERSHARE TRUST COMPANY OF CANADA
SOCIÉTÉ DE FIDUCIE COMPUTERSHARE DU CANADA
Transfer Agent and Registrar
Agent des transferts et agent chargé de la tenue des registres
TORONTO, MONTREAL

By - Par: _____ Authorized Officer - Dirigeant autorisé

By - Par: _____ Authorized Signature - Signataire autorisé

COMPUTERSHARE TRUST COMPANY, INC.
Co-Transfer Agent and Co-Registrar
Co-agent des transferts et co-agent chargé de la tenue des registres
NEW YORK, DENVER

DBS VICKERS SECURITIES

[redacted]

FOREIGN CUSTODIAN BANK STATEMENT

SELAMAT BIN SARDON
[redacted]
SINGAPORE 680439

Date: 01-04-2014
[redacted]
Page: 1 of 1

007967

SECURITIES HOLDINGS AS AT 31 MARCH 2014

CUR SECURITY	O/S BUY	O/S SELL	AVAILABLE (1)	FREE (2)	BALANCE (1+2)
PROMET*	0	0	0	1,000	1,000

Note: Securities holdings: Free-Fully Paid for, Available-Cannot be sold pending payment or other reasons.
An * before the security name indicates that physical scrip is being held.

Transaction Code Guide

Code: BNS - Bonus RTS - Rights DEP - Deposit TF - Transfer from TI - Transfer in
PUR - Purchase SAL - Sales WDR - Withdrawal TT - Transfer to TO - Transfer out
CSP - Credit to Suspense WRS - Withdraw from Suspense
SR - Release from Suspense

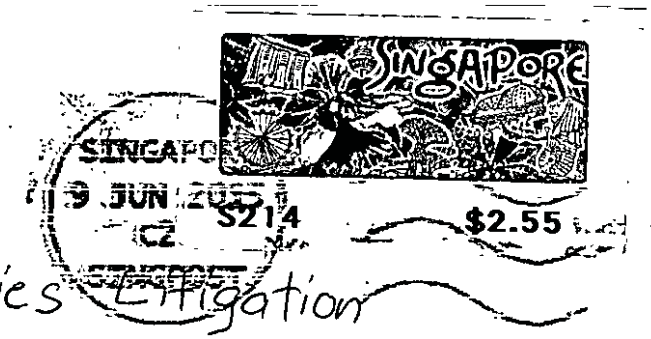
The default dividends/income payments are in SGD unless otherwise instructed by you.
Please note that we are not responsible for any dividends, bonuses, rights or any offers that may be declared.
This is a computer-generated statement and no signature is required.
This Statement is deemed correct unless you notify us in writing of any error within 14days.

"SPECIAL MEASURE TO SECURE FINANCIAL RESOURCES FOR RECONSTRUCTION POST GREAT EAST JAPAN EARTHQUAKE"
THE CURRENT WITHHOLDING TAX RATE OF 7.147% ON DIVIDEND FROM LISTED SECURITIES TRADED IN THE JAPAN MARKET WILL BE INCREASED TO 15.315% EFFECTIVE 01 JANUARY 2014 ON A PAYMENT DATE BASIS AND APPLIED ON NATIONAL INCOME TAX FOR DIVIDEND, DISTRIBUTION OF INVESTMENT TRUSTS AND INTEREST INCOME.

[redacted]

DBS Vickers Securities (Singapore) Pte Ltd
Member of Singapore Exchange Securities Trading Ltd
12 Marina Boulevard #10-01
Marina Bay Financial Centre Tower 3
Singapore 018982

Tel : 65 6327 228
www.dbsvickers.c



TO

In Re Celestica Inc, Securities Litigation

Exclusions

c/o GCG

P.O. Box 10180

Dublin, OH 43017-3180

Exhibit 5

IN RE: CELESTICA INC. SECURITIES LITIGATION
(Case No. 07-CV-00312) (S.D.N.Y.)

SUMMARY OF LODESTARS AND EXPENSES

FIRM	HOURS	LODESTAR	EXPENSES
Labaton Sucharow LLP	24,622.6	$12,245,210.50	$1,121,495.76
Bleichmar Fonti Tountas & Auld LLP	1,405.5	$849,391.25	$6,087.89
Robbins Geller Rudman & Dowd LLP	2,102.25	$1,230,107.50	$264,866.68
TOTALS	**28,130.35**	**$14,324,709.25**	**$1,392,450.33**

Exhibit 6

	Count	Low	25th Percentile	Median	75th Percentile	High
		Rate (%Diff.)	Rate (%Diff.)	Rate (%Diff.)	Rate (%Diff.)	Rate (%Diff.)
All Partners						
All Firms Sampled	185	$575 **(-23%)**	$840 **(+6%)**	$950 **(+7%)**	$1,095 **(+22%)**	$1,225 **(+26%)**
Labaton Sucharow LLP	22	$750	$793	$890	$900	$975
Senior Partners						
All Firms Sampled	139	$575 **(-24%)**	$893 **(+12%)**	$995 **(+12%)**	$1,125 **(+20%)**	$1,225 **(+26%)**
Labaton Sucharow LLP	19	$760	$800	$890	$938	$975
Mid-Level Partners						
All Firms Sampled	25	$640 **(-15%)**	$810 **(+7%)**	$840 **(+10%)**	$895 **(+16%)**	$1,075 **(+39%)**
Labaton Sucharow LLP	2	$750	$756	$763	$769	$775
Junior Partners						
All Firms Sampled	14	$750 **(+0%)**	$775 **(+3%)**	$785 **(+5%)**	$819 **(+9%)**	$975 **(+30%)**
Labaton Sucharow LLP	1	$750	$750	$750	$750	$750
Of Counsel						
All Firms Sampled	53	$550 **(+0%)**	$650 **(+4%)**	$775 **(+11%)**	$885 **(+20%)**	$1,025 **(+32%)**
Labaton Sucharow LLP	6	$550	$625	$700	$738	$775

	Count	Low	25th Percentile	Median	75th Percentile	High
		Rate (%Diff.)	Rate (%Diff.)	Rate (%Diff.)	Rate (%Diff.)	Rate (%Diff.)
All Associates						
All Firms Sampled	322	$205 **(-47%)**	$485 **(+4%)**	$610 **(+20%)**	$720 **(+18%)**	$900 **(+30%)**
Labaton Sucharow LLP	22	$390	$466	$510	$610	$690
Senior Associates						
All Firms Sampled	69	$300 **(-41%)**	$600 **(+7%)**	$745 **(+22%)**	$780 **(+23%)**	$900 **(+30%)**
Labaton Sucharow LLP	12	$510	$560	$610	$635	$690
Mid-Level Associates						
All Firms Sampled	134	$310 **(-30%)**	$584 **(+27%)**	$665 **(+45%)**	$720 **(+48%)**	$810 **(+59%)**
Labaton Sucharow LLP	9	$445	$460	$460	$485	$510
Junior Associates						
All Firms Sampled	88	$235 **(-40%)**	$444 **(+14%)**	$458 **(+17%)**	$525 **(+35%)**	$760 **(+95%)**
Labaton Sucharow LLP	1	$390	$390	$390	$390	$390

Exhibit 7
(Part 1 of 3)

Unreported Cases **Tab #**

TAB 1

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE AMARANTH NATURAL GAS COMMODITIES LITIGATION

MEMORANDUM OPINION AND ORDER

07 Civ. 6377 (SAS)

SHIRA A. SCHEINDLIN, U.S.D.J.:

I. INTRODUCTION

Plaintiffs filed this class action on behalf of futures traders that purchased, sold, or held natural gas futures or options on futures contracts between February 16, 2006 and September 28, 2006 (the "Class Period"). Plaintiffs allege that during the Class Period, the Amaranth Defendants manipulated the prices of New York Mercantile Exchange ("NYMEX") natural gas futures contracts in violation of sections 6(c), 6(d), and 9(a)(2) of the Commodity Exchange Act (the "CEA") and the remaining defendants were secondarily liable for such manipulation.

On December 13, 2011, the parties executed a Stipulation of Settlement ("Stipulation") that settled these claims in exchange for $77.1 million in cash. Following the Court's preliminary approval of the proposed settlement,[1]

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[1] *See* 1/3/12 Order [Docket No. 376].

plaintiffs moved for Final Approval of Class Action Settlements.[2] Plaintiffs' counsel also moved for an Award of Attorneys' Fees and Reimbursement of Expenses.[3] A fairness hearing was held on April 9, 2012, and two groups of objectors were heard. I approved the settlement and entered final judgment on April 10, 2012, while retaining jurisdiction over the plan of allocation and attorneys' fees.[4] On May 22, 2012, I approved an amended plan of allocation. In this Memorandum Opinion and Order I resolve the sole remaining issue – attorneys' fees and expenses. For the reasons stated below, plaintiffs' counsels' motion for an Award of Attorneys' Fees and Reimbursement of Expenses is granted, but not for the amounts requested.

II. ATTORNEYS' FEES AND EXPENSES

Plaintiffs' counsel request $1,662,613.08 in expenses. In support of these expenses, plaintiffs' counsel have submitted a summary expense report for each firm. These costs include routine expenses relating to copying, court fees, postage and shipping, phone charges, legal research, and travel and transportation.

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2 *See* Docket No. 379.

3 *See* Docket No. 382.

4 *See* Docket No. 404.

The bulk of the expenses were used to pay for experts and consultants.[5] One group of objectors has filed an objection to plaintiffs' expenses and fees.[6] At a conference held on May 22, 2012, the Floor Broker Objectors withdrew this objection.[7] The expenses total approximately two percent of the Settlement Amount.

I find that these expenses are reasonable. These expenses, particularly those attributable to professional services, were a contributing factor to achieving

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[5] *See* 3/12/12 Declaration of Christopher M. McGrath in Support of Lead Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Expenses; 3/12/12 Declaration of Geoffrey M. Horn in Support of Plaintiffs' and Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Expenses; 3/12/12 Declaration of Louis F. Burke in Support of Plaintiffs' and Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Expenses; 3/8/12 Declaration of Christopher J. Gray in Support of Plaintiffs' and Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Expenses; 3/7/12 Declaration of Bernard Persky in Support of Plaintiffs' and Class Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Expenses; 3/8/12 Declaration of Robert M. Rothman on Behalf of Robbins Geller Rudman & Dowd LLP in Support of Plaintiffs' and Class Counsel's Motion for an Award of Attorneys' Fees and Expenses.

[6] 3/19/12 Objections to Class Action Settlement and Notice of Intent to Appear of Class Members James McCormack, et al. (the "Floor Broker Objectors"). The Floor Broker Objectors consist of twenty-seven individuals who were members of NYMEX and traded natural gas futures contracts during the Class Period.

[7] *See* 5/22/12 Tr.

the settlement[8] because commodities litigation requires extensive amounts of expert testimony. Accordingly, I grant plaintiffs' counsel $1,662,613.08 in expenses.

In addition to expenses, plaintiffs' counsel also request a fee of one-third of the Settlement Amount, or $25.7 million.[9] Although I intend to use the percentage method to award fees in this matter, the lodestar is often used as a cross-check. Plaintiffs represent that the aggregate loadstar for all plaintiffs' firms is $28,014,724.20 for 49,113.54 hours.[10] Thus, the requested fee represents a multiplier of 0.92. Because the lodestar is being used merely as a cross-check, it is unnecessary for the Court to delve into each hour of work that was performed by counsel to ascertain whether the number of hours reportedly expended was reasonable.[11] After reviewing the supporting declarations, which include a

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[8] *See In re Global Crossing Sec. & ERISA Litig.*, 225 F.R.D. 436, 468 (S.D.N.Y. 2004).

[9] *See* Memorandum in Support of Lead Counsel's Motion for an Award of Attorneys' Fees and Reimbursement of Expenses at 1.

[10] *See id.* at 7.

[11] *See Goldberger v. Intergrated Res., Inc.*, 209 F.3d 43, 50 (2d Cir. 2000) (citing *In re Prudential Ins. Co. Am. Sales Litig.*, 148 F.3d 283, 342 (3d Cir. 1998) ("Of course, where [the lodestar is] used as a mere cross-check, the hours documented by counsel need not be exhaustively scrutinized by the district court.").

summary of the hours expended by and the billing rates for every attorney, paralegal, and staff member that worked on this litigation, I find that $28,014,724.20 is a reasonable lodestar for the time expended by plaintiffs' firms.

I further find that a fee of thirty percent, or $23,130,000, is reasonable after assessing the *Goldberger* factors. This fee is close to the standard range for fee awards given under *Goldberger*.[12]

First, I find that the time and labor expended by plaintiffs' counsel support a thirty-percent fee. Plaintiffs' counsel have invested approximately 49,113 hours in these actions. They have survived a motion to dismiss and successfully moved for class certification. They also expect additional time to be expended administering and distributing the settlement funds. Plaintiffs' counsel have devoted substantial time and effort to this matter, justifying the awarded fee.

Second, this action, like the relatively few commodities manipulation class actions, has been complex and time consuming. The awarded fee is reasonable compensation considering the size and complexity of this litigation.

Third, the risk of this litigation also supports the awarded fee. "It is

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[12] *See* Theodore Eisenberg & Geoffrey Miller, *A New Look at Judicial Impact: Attorneys' Fees in Securities Class Actions After* Goldberger v. Integrated Resources, Inc., 29 Wash. U. J.L. & Pol'y 5, 18 (2009) (noting that mean and median fee awards under *Goldberger* have been 26.03% and 27.25%, respectively).

well-established that litigation risk must be measured as of when the case is filed."[13] Commodities litigation entails ample risks to plaintiffs in establishing liability and damages. However, in this case, plaintiffs followed in the footsteps of investigations by NMYEX and the Commodity Futures Trading Commission ("CFTC").[14] Certain defendants in this action were also defendants in an action brought by the CFTC that related to the same underlying facts.[15] The CFTC action resulted in a consent order in which Amaranth settled for $7.5 million and was enjoined from further violations of the relevant provisions of the Commodity Exchange Act.[16] Given the assistance provided by the NYMEX and CFTC investigations and the rather small size of the settlement in comparison to the amount of time expended by plaintiffs' counsel, a multiplier of 0.825 is necessary so that class members will receive adequate compensation.

Fourth, I find that plaintiffs' counsel ably represented the interests of

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[13] *Id.* at 55 (citations omitted).

[14] *See In re Amaranth Natural Gas Commodities Litig.*, 587 F. Supp. 2d 513, 526 (S.D.N.Y. 2008).

[15] *See CFTC v. Amaranth Advisors, LLC*, 554 F. Supp. 2d 523 (S.D.N.Y. 2008).

[16] *See CFTC v. Amaranth Advisors, LLC*, No. 07 Civ. 6682, Docket No. 73 (S.D.N.Y. Aug. 12, 2008). The consent order was entered only with respect to the Amaranth entities; proceedings against individual defendant Brian Hunter are still ongoing.

the Class. This factor supports the awarded fee.

Fifth, I find that a 30% fee is reasonable in relation to the settlement. Plaintiffs' counsel have obtained a reasonable settlement in light of the Amaranth Defendants' financial difficulties, but the settlement amount is by no means extraordinary. A 30% fee is reasonable in relation to the amount of the settlement because it compensates plaintiffs' counsel for their efforts, but it also ensures that class members receive an adequate recovery.

Sixth, I find that the awarded fee is adequate to further the public policy of encouraging private lawsuits to protect investors. Plaintiffs' counsel will recover most of their lodestar and will recover all expenses invested in these lawsuits. In these actions, the awarded fee sufficient to further public policy goals. Plaintiffs' counsel should not be encouraged to bring suits where the costs pale in comparison to the potential recovery.

After reviewing the *Goldberger* factors I award plaintiffs' counsel fees of 30% of the Settlement Amount, or $23,130,000. This fee should adequately compensate – but not overcompensate – counsel for their time and labor. The award of fees and expenses are intended to compensate plaintiffs' counsel for all of the time and labor spent until the conclusion of this litigation, including that associated with the distribution of the settlement fund.

III. CLASS REPRESENTATIVES

The Class Notice stated that class representatives could seek reimbursement of expenses and compensation for time devoted to the litigation in an amount not to exceed $200,000, indicating that such a request would be made at the time the settlement fund was disbursed. Because plaintiffs' counsel have not yet moved for an award for class representatives, I retain jurisdiction over awards for class representatives if any such motion is made in the future.

IV. CONCLUSION

For the reasons stated above, Plaintiffs' Motion for Award of Attorneys' Fees and Reimbursement of Expenses is granted, but not for the amounts requested. This case, and all related cases, shall remain closed.

SO ORDERED:

Shira A. Scheindlin
U.S.D.J.

Dated: New York, New York
June 8, 2012

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TAB 2

14-2135
Arbuthnot v. Pierson

UNITED STATES COURT OF APPEALS
FOR THE SECOND CIRCUIT

SUMMARY ORDER

At a stated term of the United States Court of Appeals for the Second Circuit, held at the Thurgood Marshall United States Courthouse, 40 Foley Square, in the City of New York, on the 10th day of June, two thousand fifteen.

PRESENT: RICHARD C. WESLEY,
PETER W. HALL,
SUSAN L. CARNEY,
Circuit Judges.

J. ROBERT ARBUTHNOT, Individually and on behalf of all others similarly situated, THE CITY OF PROVIDENCE, Individually and on behalf of all others similarly situated,

Plaintiff-Appellee,

-v.- No. 14-2135

DONALD ROBERT PIERSON, II,

Objector-Appellant,

AEROPOSTALE, INC., THOMAS P. JOHNSON,
MARC D. MILLER,

Defendants.

FOR APPELLANT: Joseph Darrell Palmer, Law Offices of Darrell Palmer PC, Carlsbad, CA.

FOR APPELLEE: Jonathan Gardner, Nicole Zeiss, Carol Villegas, Labaton Sucharow LLP, New York, NY.

Appeal from the United States District Court for the Southern District of New York (McMahon, J.).

UPON DUE CONSIDERATION, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that the order of the District Court be and hereby is **AFFIRMED**.

Objector-Appellant Donald Robert Pierson, II, ("Pierson") appeals from an order of the United States District Court for the Southern District of New York, rejecting Pierson's objections and granting Plaintiff-Appellee City of Providence's ("Providence") motions for final approval of the class action settlement, plan of allocation, and attorneys' fees and expenses. We assume the parties' familiarity with the underlying facts, procedural history, and issues on appeal.

Pierson contends that the District Court erred in approving the class action settlement because class members were not provided adequate notice and erred in approving the requested attorneys' fees award because the notice there was also inadequate and the award was excessive and premised on insufficient facts. We review a district court's decision regarding the form and content of notices sent to class members, as well as the fee award itself, for abuse of discretion. *Masters v. Wilhelmina Model Agency, Inc.*, 473 F.3d 423, 438 (2d Cir. 2007); *Goldberger v. Integrated Res., Inc.*, 209 F.3d 43, 47–48 (2d Cir. 2000).

The adequacy of a settlement notice in a class action under either the Due Process Clause or the Federal Rules is measured by reasonableness. *Wal-Mart Stores, Inc. v. Visa U.S.A. Inc.*, 396 F.3d 96, 113–14 (2d Cir. 2005). "There are no rigid rules to determine whether a settlement notice to the class satisfies constitutional or Rule 23(e) requirements; the settlement notice must 'fairly apprise the prospective members of the class of the terms of the proposed settlement and of the options that are open to them in connection with the proceedings.'" *Id.* at 114 (quoting *Weinberger v. Kendrick*, 698 F.2d 61, 70 (2d Cir. 1982)). Here, the District Court did not abuse its discretion in finding the

settlement notice program carried out by Providence to be adequate both for the settlement approval and for the attorneys' fees.

As to Pierson's challenges to the District Court's approval of the attorneys' fees request, we have recognized that:

> "[A]buse of discretion" — already one of the most deferential standards of review — takes on special significance when reviewing fee decisions. The district court, which is intimately familiar with the nuances of the case, is in a far better position to make such decisions than is an appellate court, which must work from a cold record.

Goldberger, 209 F.3d at 47–48 (alterations, quotation marks, and citations omitted). Thus, the question on appeal "is not whether we would have awarded a different fee, but rather whether the district court abused its discretion in awarding this fee." *In re Nortel Networks Corp. Sec. Litig.*, 539 F.3d 129, 134 (2d Cir. 2008) (per curiam). Here, the District Court carefully weighed the *Goldberger* factors and did not abuse its discretion in finding the attorneys' fees award acceptable.

We have considered all of Pierson's remaining arguments and find them to be without merit. Accordingly, for the reasons set forth above, the order of the District Court is **AFFIRMED**.

FOR THE COURT:
Catherine O'Hagan Wolfe, Clerk

United States Court of Appeals for the Second Circuit
Thurgood Marshall U.S. Courthouse
40 Foley Square
New York, NY 10007

ROBERT A. KATZMANN
CHIEF JUDGE

CATHERINE O'HAGAN WOLFE
CLERK OF COURT

Date: June 10, 2015
Docket #: 14-2135cv
Short Title: City of Providence v. Aeropostale, Inc.

DC Docket #: 11-cv-7132
DC Court: SDNY (NEW YORK CITY)
DC Judge: McMahon
DC Judge: Gorenstein

BILL OF COSTS INSTRUCTIONS

The requirements for filing a bill of costs are set forth in FRAP 39. A form for filing a bill of costs is on the Court's website.

The bill of costs must:
* be filed within 14 days after the entry of judgment;
* be verified;
* be served on all adversaries;
* not include charges for postage, delivery, service, overtime and the filers edits;
* identify the number of copies which comprise the printer's unit;
* include the printer's bills, which must state the minimum charge per printer's unit for a page, a cover, foot lines by the line, and an index and table of cases by the page;
* state only the number of necessary copies inserted in enclosed form;
* state actual costs at rates not higher than those generally charged for printing services in New York, New York; excessive charges are subject to reduction;
* be filed via CM/ECF or if counsel is exempted with the original and two copies.

United States Court of Appeals for the Second Circuit
Thurgood Marshall U.S. Courthouse
40 Foley Square
New York, NY 10007

ROBERT A. KATZMANN
CHIEF JUDGE

CATHERINE O'HAGAN WOLFE
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DC Court: SDNY (NEW YORK CITY)
DC Judge: McMahon
DC Judge: Gorenstein

VERIFIED ITEMIZED BILL OF COSTS

Counsel for

_____

respectfully submits, pursuant to FRAP 39 (c) the within bill of costs and requests the Clerk to prepare an itemized statement of costs taxed against the

_____

and in favor of

_____

for insertion in the mandate.

Docketing Fee _____

Costs of printing appendix (necessary copies _____) _____

Costs of printing brief (necessary copies _____ ____) _____

Costs of printing reply brief (necessary copies _____) _____

(VERIFICATION HERE)

_____
Signature

TAB 3

IN THE UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

CENTRAL LABORERS' PENSION FUND,

Plaintiff,

v.

SIRVA, INC., BRIAN P. KELLEY, JOAN E. RYAN, JAMES W. ROGERS, RICHARD J. SCHNALL, CARL T. STOCKER, CREDIT SUISSE FIRST BOSTON LLC, GOLDMAN, SACHS & CO., DEUTSCHE BANK SECURITIES INC., CITIGROUP GLOBAL MARKETS INC., J.P. MORGAN SECURITIES INC., BANC OF AMERICA SECURITIES LLC, MORGAN STANLEY & CO. INCORPORATED, PRICEWATERHOUSECOOPERS LLP, and CLAYTON DUBILIER & RICE, INC.

Defendants.

No. 04 C-7644
Judge Ronald A. Guzmán

ORDER AND FINAL JUDGMENT

On the 2nd day of October, 2007, a hearing having been held before Magistrate Judge Denlow to determine: whether the terms and conditions of the Settlement Agreement filed on June 20, 2007 are fair, reasonable and adequate for the settlement of all claims asserted by Plaintiff on behalf of the Settlement Class against Defendants in the Action now pending in this Court under the above caption, including the release of Defendants and the Releasees, and should be approved; whether judgment should be entered dismissing the Action on the merits and with prejudice in favor of Defendants and as against all persons or entities who are members of the Settlement Class who have not requested exclusion therefrom; whether to approve the Plan of Allocation as a fair and reasonable method to allocate the settlement proceeds among the members of the Settlement Class; and whether and in what amount to award Lead Counsel fees and reimbursement of expenses. The Court having heard from Magistrate Judge Denlow, having

reviewed his Report and Recommendation, and considered all matters submitted at the hearing and otherwise; and it appearing that a notice of the hearing substantially in the form approved by the Court was mailed to all persons or entities reasonably identifiable, who purchased or otherwise acquired the common stock of SIRVA, Inc. ("SIRVA") through any public offering or on the open market between November 25, 2003 and January 31, 2005, inclusive ("Settlement Class Period"), as shown by the records of SIRVA's transfer agent, at the respective addresses set forth in such records, and that a summary notice of the hearing substantially in the form approved by the Court was published in *Businesswire* pursuant to the specifications of the Court; and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and expenses requested; and all capitalized terms used herein having the meanings as set forth and defined in the Settlement Agreement.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Court has jurisdiction over the subject matter of the Action, the Class Representative, all Settlement Class Members, and Defendants.

2. The Court finds that the prerequisites for a class action under Federal Rules of Civil Procedure 23(a) and (b)(3) have been satisfied in that: i) the number of Settlement Class Members is so numerous that joinder of all members thereof is impracticable; ii) there are questions of law and fact common to the Settlement Class; iii) the claims of the Class Representative are typical of the claims of the Settlement Class it seeks to represent; iv) the Class Representative has represented, and will represent, fairly and adequately the interests of the Settlement Class; v) the questions of law and fact common to the members of the Settlement

Class predominate over any questions affecting only individual members of the Settlement Class; and vi) a class action is superior to other available methods for the fair and efficient adjudication of the controversy.

3. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby finally certifies this Action as a class action on behalf of a Settlement Class consisting of all persons or entities who purchased or otherwise acquired the common stock of SIRVA through any public offering or on the open market between November 25, 2003 and January 31, 2005, inclusive. Excluded from the Class are: (a) such persons or entities who have submitted valid and timely requests for exclusion from the Settlement Class in accordance with the procedures set out in Section VI of the Settlement Agreement and described in the Notice (as listed on Exhibit 1 annexed hereto); (b) such persons or entities who are Defendants, Family Members of the Individual Defendants, or the legal representatives, heirs, executors, successors, assigns or majority-owned affiliates (including without limitation Clayton, Dubilier & Rice Fund V Limited Partnership ("CD&R Fund V") and Clayton, Dubilier & Rice Fund VI Limited Partnership ("CD&R Fund VI")) of any such excluded person or entity; or (c) any directors or officers of any such excluded person or entity during the Settlement Class Period.

4. Notice of the pendency of this Action as a class action and of the terms and conditions of the Settlement was given to all Settlement Class Members who could be identified with reasonable effort. The form and method of such notice to the Settlement Class: (a) met the requirements of Rule 23 of the Federal Rules of Civil Procedure, Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(7)—as amended by the Private Securities

Litigation Reform Act of 1995—due process, and any other applicable law; (b) constituted the best notice practicable under the circumstances; and (c) constituted due and sufficient notice to all persons and entities entitled thereto.

5. The Settlement is approved as fair, reasonable and adequate, and the Settlement Class Members and the parties are directed to consummate the Settlement in accordance with the terms and provisions of the Settlement Agreement.

6. The Complaint, which the Court finds was filed in good faith in accordance with the Private Securities Litigation Reform Act and Rule 11 of the Federal Rules of Civil Procedure based upon all publicly available information, is hereby dismissed with prejudice with each party paying his, her or its own costs of court, except as provided in the Settlement Agreement.

7. "Releasees" means all of the following: (a) SIRVA, CD&R, PwC, the Underwriter Defendants, the Insurers (as defined in the Settlement Agreement) and all of their predecessors and present and former parents, subsidiaries and Affiliates, and each and all of their respective past and present directors, managing directors, officers, employees, members, partners, principals, agents, attorneys, advisors, insurers, trustees, administrators, fiduciaries, consultants, representatives, accountants and auditors (including Ernst & Young LLP); and (b) all investment funds sponsored by CD&R, including, without limitation, CD&R Fund V and CD&R Fund VI; and (c) the Individual Defendants and each of their heirs, executors, trusts, trustees, administrators and assigns.

8. Class Representative and members of the Settlement Class are hereby permanently barred and enjoined from instituting, commencing or prosecuting any Claim or Unknown Claim, whether arising under any federal, state, or foreign statutory or common law or rule—including, without limitation, any Claim or Unknown Claim for negligence, gross negligence, negligent misrepresentation, indemnification, breach of contract, breach of any duty, or fraud—that has been, could have been, or could be asserted against any of the Releasees at any time by or on behalf of Lead Plaintiff or any Settlement Class Member, in any capacity, in the Action or in any court, tribunal, or other forum of competent jurisdiction, arising out of or related, directly or indirectly, to the purchase, acquisition, exchange, retention, transfer or sale of, or Investment Decision involving, SIRVA common stock during the Settlement Class Period, or to other matters and facts at issue in the Action. ("Released Claims") Without limiting the generality of the foregoing, the term Released Claims includes, without limitation, any Claims or Unknown Claims arising out of or relating to: (i) any or all of the acts, failures to act, omissions, facts, events, matters, transactions, occurrences, statements, or representations that have been, could have been or could be directly or indirectly alleged, complained of, asserted, described, or otherwise referred to in this Action; (ii) the contents of any prospectus or SEC Filing relating to SIRVA common stock or SIRVA, including the Registration Statements dated November 24, 2003 and June 10, 2004, during or relating to the Settlement Class Period; (iii) any forward-looking statement made by any of the Releasees during or relating to the Settlement Class Period that have been, could have been or could be directly or indirectly alleged, embraced, complained of, asserted, described, set forth or otherwise referred to in this Action; (iv) any adjustments of financial information of SIRVA during or relating to the Settlement Class Period; (v) any

statements or disclosures of any sort made by any of the Releasees during, or relating in any way to, the Settlement Class Period to any person or entity, or to the public at large, regarding, without limitation, SIRVA's business, its financial condition, its operational results and/or its financial or operational prospects, including, without limitation, any prospectus, press releases and/or press reports, earnings calls, memoranda (whether internally or externally circulated), and presentations to analysts, rating agencies, creditors, banks or other lenders, investment bankers, broker/dealers, investment advisors, investment companies, SIRVA employees, potential investors and/or shareholders; (vi) any internal and/or external accounting and/or actuarial memoranda, reports or opinions relating to SIRVA prepared by or for any of the Releasees during, or relating in any way to, the Settlement Class Period; (vii) SIRVA's accounting practices and procedures, internal accounting controls and recordkeeping practices during or relating in any way to the Settlement Class Period; (viii) any financial statement, audited or unaudited, and any report or opinion on any financial statement relating to SIRVA that was prepared or issued by or for any of the Releasees during, or relating in any way to, the Settlement Class Period, or on which any Settlement Class Member allegedly relied (directly or indirectly) during the Settlement Class Period in purchasing, acquiring, exchanging, retaining, transferring, selling or making an Investment Decision with respect to SIRVA common stock; (ix) any statements or omissions by any of the Releasees as to quarterly or annual results of SIRVA during or relating in any way to the Settlement Class Period; (x) any internal accounting controls or internal audits of SIRVA during or relating in any way to the Settlement Class Period; (xi) any purchases, acquisitions, exchanges, sales, transfers or other trading of SIRVA common stock during or relating in any way to the Settlement Class Period by any of the

Releasees, or any acts taken by Releasees to finance or pay for such trades, including, but not limited to, any profits made or losses avoided in connection with such transactions; and (xii) any or all Claims against an individual Releasee that are based upon or arise out of the Releasee's (*a*) status as a director, officer or employee of, or investor in, SIRVA; (*b*) acts or omissions in his or her capacity as a director, officer or employee of, or investor in, SIRVA; (*c*) acts or omissions in his or her or its capacity as a private equity sponsor of SIRVA; (*d*) acts or omissions in his or her or its capacity as an underwriter of SIRVA common stock; or (*e*) acts or omissions in his or her or its capacity as SIRVA's outside auditor or provider of actuarial services. The Released Claims are hereby compromised, settled, released, discharged and dismissed as against the Releasees on the merits and with prejudice by virtue of the proceedings herein and this Order and Final Judgment.

9. The Releasees are hereby permanently barred and enjoined from instituting, commencing or prosecuting any and all claims, rights, causes of action or liabilities, of every nature and description whatsoever, whether based in law or equity, on federal, state, local, statutory or common law or any other law, rule or regulation, including both known Claims and Unknown Claims, that have been or could have been asserted in the Action or any forum by the Releasees or any of them against any of the Plaintiff, Settlement Class Members or their attorneys, which arise out of or relate in any way to the institution, prosecution, or settlement of the Action, except for claims to enforce the Settlement. All the claims and Unknown Claims of all the Releasees are hereby compromised, settled, released, discharged and dismissed on the merits and with prejudice by virtue of the proceedings herein and this Order and Final Judgment.

10. Defendants, all the Releasees, their heirs, executors, administrators, predecessors, successors, Affiliates, attorneys, and assigns, and any person or entity claiming by or through any of them, are hereby permanently barred and enjoined from commencing or prosecuting (and by operation of law and of this Order & Final Judgment shall have, fully, finally, and forever released, relinquished, settled, and discharged each other from) any and all Claims and Unknown Claims that they could have asserted against each other relating directly or indirectly to the matters alleged in the Action, including but not limited to (i) any claims for indemnification or contribution arising out of the Action, (ii) any claims for breach of fiduciary duty, (iii) any derivative claims, and (iv) any claims for reimbursement of legal fees or costs incurred in defense of the Action (other than the claims for reimbursement of Joan Ryan referred to in this paragraph); provided that nothing in this paragraph shall act to modify, amend, supersede, discharge, or release the terms of the Underwriting Agreements previously entered into by and between SIRVA and the Underwriter Defendants in connection with SIRVA's IPO and SPO, including provisions therein relating to indemnification. Nothing in this paragraph shall act to release or modify any indemnification obligations owed by SIRVA to CD&R or any of the Individual Defendants (including but not limited to, with respect to the Individual Defendants, any indemnification obligations arising under Delaware law or under SIRVA's Charter or By-laws from and after the Final Settlement Date, and, with respect to CD&R, any indemnification obligations arising under the Indemnification Agreement and the Consulting Agreement both dated March 30, 1998 and the Amended and Restated Consulting Agreement dated January 1, 2001, including any amendments thereto or restatements thereof), except that CD&R shall be deemed to have released and settled any and all Claims and Unknown Claims for

indemnification with respect to their obligations pursuant to this Settlement Agreement and with respect to their attorneys' fees and costs in connection with the Action (including such fees and costs incurred in connection with this Settlement Agreement) and except that Joan Ryan shall be reimbursed for reasonable attorneys' fees and expenses related to the Action through the Final Settlement Date.

11. Neither this Order and Final Judgment nor the Settlement Agreement, any of its terms and provisions, the negotiations or proceedings in connection therewith or the documents or statements referred to therein shall be:

(a) offered or received against Defendants as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission by any of the Defendants with respect to the truth of any fact alleged by Plaintiff or the validity of any claim that has been or could have been asserted in the Action or in any litigation, or the deficiency of any defense that has been or could have been asserted in the Action or in any litigation, or of any liability, negligence, fault, or wrongdoing of Defendants;

(b) offered or received against Defendants as evidence of a presumption, concession or admission of any fault, misrepresentation or omission with respect to any statement or written document approved or made by any Defendant;

(c) offered or received against Defendants as evidence of a presumption, concession or admission with respect to any liability, negligence, fault or wrongdoing, or in any way referred to for any other reason as against any of the Defendants, in any other civil, criminal

or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Settlement Agreement; provided, however, that Defendants may refer to it to effectuate the liability protection granted them hereunder;

(d) construed against Defendants as an admission or concession that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial; or

(e) construed as or received in evidence as an admission, concession or presumption against Plaintiff or any of the Settlement Class Members that any of their claims are without merit, or that any defenses asserted by Defendants have any merit, or that damages recoverable under the Complaint would not have exceeded the Cash Settlement Fund.

12. The Plan of Allocation is approved as fair and reasonable, and Lead Counsel and the Administrator are directed to administer the Settlement in accordance with the terms and provisions of the Settlement Agreement.

13. The Court finds that all parties and their counsel have complied with each requirement of Rule 11 of the Federal Rules of Civil Procedure as to all proceedings herein.

14. Lead Counsel are hereby awarded 29.85% of the Cash Settlement Fund in fees, which sum the Court finds to be fair and reasonable, and $898,103.22 in reimbursement of expenses, which expenses shall be paid to Lead Counsel from the Cash Settlement Fund with interest from the date such Cash Settlement Fund was funded to the date of payment at the same net rate that the Cash Settlement Fund earns. The award of attorneys' fees may be allocated

among all of Plaintiffs' Counsel in a fashion which, in the opinion of Lead Counsel, fairly compensates Plaintiffs' Counsel for their respective contributions in the prosecution of the Action.

15. In making this award of attorneys' fees and reimbursement of expenses to be paid from the Cash Settlement Fund, the Court has considered and found that:

(a) the Settlement has created a fund of $53,300,000.00 in cash that is already on deposit, plus interest thereon, and that numerous Settlement Class Members who submit acceptable Proofs of Claim will benefit from the Settlement achieved by Lead Counsel;

(b) Over 22,907 copies of the Notice were disseminated to putative Settlement Class Members indicating that Lead Counsel was moving for attorneys' fees in an amount not to exceed 33⅓ percent of the Cash Settlement Fund and for reimbursement of expenses in an amount of approximately $950,000 and only a single objection (which was later withdrawn) was filed against the ceiling on the fees and expenses to be requested by Lead Counsel as disclosed in the Notice;

(c) Lead Counsel have conducted the litigation and achieved the Settlement with skill, perseverance and diligent advocacy;

(d) The Action involves complex factual and legal issues and, in the absence of a settlement, would involve further lengthy proceedings with uncertain resolution of the complex factual and legal issues;

(c) Had Lead Counsel not achieved the Settlement, there would remain a significant risk that Plaintiff and the Settlement Class may have recovered less or nothing from Defendants;

(f) The amount of attorneys' fees awarded and expenses reimbursed from the Cash Settlement Fund are fair and reasonable and consistent with awards in similar cases.

16. Exclusive jurisdiction is hereby retained over the parties and the Settlement Class Members for all matters relating to this Action, including the administration, interpretation, effectuation or enforcement of the Settlement Agreement and this Order and Final Judgment, and including any application for fees and expenses incurred in connection with administering and distributing the settlement proceeds to the members of the Settlement Class.

17. Without further order of the Court, the parties may agree to reasonable extensions of time to carry out any of the provisions of the Settlement Agreement.

SO ORDERED. **ENTERED:** October 31, 2007

HON. RONALD A GUZMAN
United States District Judge

TAB 4

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF VIRGINIA
Alexandria Division

IN RE COMPUTER SCIENCES CORPORATION SECURITIES LITIGATION

Civ. A. No. 1:11-cv-610-TSE-IDD

ORDER AWARDING ATTORNEYS' FEES AND EXPENSES

On September 19, 2013, a hearing having been held before this Court to determine, among other things, whether and in what amount to award Class Counsel in the above-captioned consolidated securities class action (the "Action"), on behalf of all plaintiff's counsel, fees and litigation expenses directly relating to its representation of the Settlement Class. All capitalized terms used herein having the meanings as set forth and defined in the Stipulation and Agreement of Settlement (the "Stipulation"), dated as of May 14, 2013. The Court having considered all matters submitted to it at the hearing and otherwise; and it appearing that a notice of the hearing substantially in the form approved by the Court (the "Settlement Notice") was mailed to all reasonably identified Persons who purchased or acquired Computer Sciences Corporation common stock between August 5, 2008 and December 27, 2011, inclusive, and who were allegedly damaged thereby; and that a summary notice of the hearing (the "Summary Settlement Notice"), substantially in the form approved by the Court, was published in *The Wall Street Journal* and transmitted over *PR Newswire*; and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and litigation expenses requested;

NOW, THEREFORE, IT IS HEREBY ORDERED, this 20th day of September 2013 that:

1. The Court has jurisdiction over the subject matter of this Action and over all Parties to the Action, including all Settlement Class Members and the Claims Administrator.

2. Notice of Class Counsel's application for attorneys' fees and payment of litigation expenses was given to all Settlement Class Members who could be identified with reasonable effort. The form and method of notifying the Settlement Class of the application for attorneys' fees and expenses met the requirements of Rules 23 and 54 of the Federal Rules of Civil Procedure, Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(7), as amended by the Private Securities Litigation Reform Act of 1995 (the "PSLRA"), due process, and constituted the best notice practicable under the circumstances and due and sufficient notice to all persons and entities entitled thereto.

3. Class Counsel is hereby awarded attorneys' fees in the amount of $19,012,500, plus interest at the same rate earned by the Settlement Fund, and payment of litigation expenses in the amount of $3,059,815, plus interest at the same rate earned by the Settlement Fund, which sums the Court finds to be fair and reasonable. The Court notes that Plaintiff's counsel's air travel was only at coach rates.

4. The award of attorneys' fees and litigation expenses may be paid to Class Counsel from the Settlement Fund subject to the terms, conditions, and obligations of the Stipulation, which terms, conditions, and obligations are incorporated herein.

5. In making this award of attorneys' fees and payment of litigation expenses to be paid from the Settlement Fund, the Court has analyzed the factors considered within the Fourth Circuit and found that:

(a) Through the efforts of Class Counsel, the Settlement has created a fund of $97,500,000 in cash that returns a significant percentage of the estimated maximum alleged

damages and that numerous Settlement Class Members, who submit eligible Proofs of Claim, will benefit from;

(b) The Action involves complex and unique factual and legal issues, and, in the absence of settlement, would involve further lengthy proceedings with uncertain resolution if the case were to proceed to trial;

(c) Plaintiff's counsel have devoted more than 34,457 hours to the Action, with a lodestar value of $16,031,271, to achieve the Settlement;

(d) The requested fee would result in a multiplier of 1.185.

(e) Plaintiff's counsel conducted the Action and achieved the Settlement with skillful and diligent advocacy;

(f) Labaton Sucharow LLP and Patton Boggs LLP pursued the Action on a contingent basis, having received no compensation during the Action, and any fee award has been contingent on the result achieved;

(g) The Action has been litigated efficiently under a Court-ordered schedule;

(h) The amount of attorneys' fees awarded are fair and reasonable and comparable to fee awards approved in cases with similar recoveries;

(i) Class Counsel has experience representing the Class Representative, Ontario Teachers' Pension Plan Board, for nearly a decade;

(j) The requested attorneys' fees and litigation expenses have been reviewed and approved as fair and reasonable by Class Representative, a sophisticated institutional investor that was directly involved in the prosecution and resolution of the Action and who has a substantial interest in insuring that any fees paid to Class Counsel are duly earned and not excessive;

(k) Notice was disseminated to putative Settlement Class Members stating that Class Counsel would seek an award of attorneys' fees in an amount not to exceed 19.5% of the Settlement Fund, and payment of litigation expenses incurred in connection with the prosecution of the Action in an amount not to exceed $3,350,000, plus interest, and no Settlement Class Member has filed an objection to the fees and expenses requested by Class Counsel;

6. In accordance with 15 U.S.C. §78u-4(a)(4) of the PSLRA, a court may approve an "award of reasonable costs and expenses (including lost wages) directly relating to the representation of the class to any representative party serving on behalf of a class." Pursuant to 15 U.S.C. §78u-4(a)(4), the Court hereby awards Class Representative reimbursement of its reasonable costs for the time devoted to the matter ($28,881) and expenses ($32,024), which included air travel only at coach rates, directly related to its representation of the Settlement Class in the total amount of $60,905.

7. Any appeal or any challenge affecting this Court's approval of any attorneys' fees and expense application shall in no way disturb or affect the finality of the Judgment entered with respect to the Settlement.

8. Exclusive jurisdiction is hereby retained over the subject matter of this Action and over all Parties to the Action, including the attorneys' fee award, its payment, and the administration and distribution of the Settlement proceeds to Settlement Class Members.

9. In the event that the Settlement is terminated or does not become Final or the Effective Date does not occur in accordance with the terms of the Stipulation, this order shall be rendered null and void to the extent provided by the Stipulation and shall be vacated in accordance with the Stipulation

Dated: September 20, 2013

T.S. Ellis, III, U.S.D.J.

/s/
T. S. Ellis, III
United States District Judge

Exhibit 7
(Part 2 of 3)

TAB 5

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

HOI MING MICHAEL HO, et al., Plaintiffs, vs. DUOYUAN GLOBAL WATER, INC., et al., Defendants.	)	Civil Action No. 1:10-cv-07233 (GBD) [redacted] FINAL JUDGMENT

[redacted] FINAL JUDGMENT

GBD

On the 5TH day of February, 2014, a hearing having been held before this Court to determine: (1) whether the terms and conditions of the Stipulation and Agreement of Settlement dated September 10, 2013 (the "Stipulation") are fair, reasonable and adequate for the settlement of all claims against defendants Duoyuan Global Water, Inc. ("DGW"), Wenhua Guo, Stephen Park, Charles V. Firlotte, Christopher P. Holbert, Joan M. Larrea, Thomas S. Rooney Jr., Ping Wei, Yuefeng Yu, Piper Jaffray & Co., Oppenheimer & Co. Inc., Janney Montgomery Scott LLC, Global Environment Fund ("GEF"), and GEEMF III Holdings MU ("GEEMF") (collectively, the "Settling Defendants"), Ping Wei, Credit Suisse Securities (USA) LLC, Macquarie Capital (USA) Inc., Rodman & Renshaw, LLC (collectively, with the Settling Defendants, the "Defendants"); (2) whether judgment should be entered dismissing the claims in the Corrected Amended Complaint (the "Complaint") against the Defendants, on the merits and with prejudice, of Plaintiffs and all Persons or entities who are members of the Settlement Class and have not requested exclusion therefrom; (3) whether to approve the proposed Plan of Distribution (described in the Notice) as a fair and reasonable method to allocate the settlement

proceeds among members of the Settlement Class; and (4) whether and in what amount to award fees and reimbursement of expenses to Lead Counsel and reimbursement to Lead Plaintiffs;

The Court having considered all matters submitted to it at the hearing and otherwise; and

It appearing that notice of the Final Approval Hearing, and the issues to be considered therein, was provided to potential Settlement Class Members in the forms approved in the Preliminary Approval Order dated October 4, 2013, including by mail to all reasonably identifiable potential Settlement Class Members and otherwise by publication;

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. This Court has jurisdiction over the subject matter of the Litigation, Plaintiffs, all Settlement Class Members, and the Defendants.

2. All capitalized terms used herein shall have the same meaning as in the Stipulation.

3. The Court finds that the prerequisites for a class action under Rule 23 (a) and (b)(3) of the Federal Rules of Civil Procedure have been satisfied, for settlement purposes only, in that: (a) the number of Settlement Class Members is so numerous that joinder of all members thereof is impracticable; (b) there are questions of law and fact common to the Settlement Class; (c) the claims of the Lead Plaintiffs are typical of the claims of the Settlement Class they seek to represent; (d) Lead Plaintiffs fairly and adequately represent the interests of the Settlement Class; (e) the questions of law and fact common to the members of the Settlement Class predominate over any questions affecting only individual members of the Settlement Class; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the controversy.

4. Pursuant to Rule 23(a) and (b)(3) of the Federal Rules of Civil Procedure and for purposes of the Settlement only, the Court hereby certifies this action as a class action on behalf of all Persons who purchased or otherwise acquired DGW ADSs in or traceable to the IPO or SPO, as well as all Persons who purchased on the open market or otherwise acquired DGW ADSs between June 24, 2009 and April 5, 2011, inclusive; provided that excluded from the Settlement Class are (a) any putative members of the Settlement Class who submitted valid and timely requests for exclusion from the Settlement Class in accordance with the requirements set forth in the Notice and Rule 23 of the Federal Rules of Civil Procedure; and (b) Defendants, members of the immediate family of any such Defendant, any parent or subsidiary of any such Defendant, any person, firm, trust, corporation, officer, director, or other individual or entity in which any Defendant has or had a controlling interest during the Settlement Class Period, the officers and directors of any Defendant during the Settlement Class Period, and legal representatives, agents, executors, heirs, successors, or assigns of any such excluded Person. The Defendants or any entity in which any of the Defendants has or had a controlling interest (for purposes of this paragraph, together a "Defendant-Controlled Entity") are excluded from the Settlement Class only to the extent that such Defendant-Controlled Entity itself purchased a proprietary (*i.e.*, for its own account) interest in DGW ADSs. To the extent that a Defendant-Controlled Entity purchased any DGW ADSs in a fiduciary capacity or otherwise on behalf of any third-party client, account, fund, trust, or employee benefit plan that otherwise falls within the Settlement Class, neither such Defendant-Controlled Entity nor the third-party client, account, fund, trust, or employee benefit plan shall be excluded from the Settlement Class with respect to such purchase.

5. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, and for purposes of the Settlement only, Lead Plaintiffs are certified as class representatives and the Lead Counsel previously selected by Lead Plaintiffs and appointed by the Court are hereby appointed as Lead Counsel for the Settlement Class.

6. The Stipulation, which is incorporated and made a part of this Order and Final Judgment, is approved as fair, reasonable, and adequate, and in the best interests of the Settlement Class. Lead Plaintiffs and the Settling Defendants are directed to consummate the Settlement in accordance with the terms and provisions set forth in the Stipulation.

7. All claims made in the Litigation as to all Defendants are hereby dismissed with prejudice and without costs.

8. Upon the Effective Date hereof, Plaintiffs and each of the Settlement Class Members on behalf of themselves, their current or former heirs, joint tenants, tenants in common, beneficiaries, executors, administrators, successors, attorneys, insurers and assigns, and any person they represent, hereby release and forever discharge, and shall be deemed to have released, dismissed and forever discharged, the Released Claims against each and all of the Defendants' Released Persons, with prejudice and on the merits, without costs to any party. Further, Lead Plaintiffs and all Settlement Class Members, on behalf of themselves, their current and former heirs, joint tenants, tenants in common, beneficiaries, executors, administrators, successors, attorneys, insurers and assigns, and any person they represent, expressly covenant not to assert any claim or action against any of the Defendants' Released Persons, or any of their agents, insurers, or their re-insurers, or derivatively on behalf of DGW, that (a) arises out of or relates to any of the allegations, transactions, facts, matters, events, acts, representations or omissions asserted, set forth, or referred to in the Complaint or otherwise alleged, asserted, or

contended in the Litigation, or (b) could have been alleged, asserted or contended in any forum by the Plaintiffs, Settlement Class or any of the Settlement Class Members against any of the Defendants' Released Persons which arises out of, relates to, or is based upon any of the allegations, transactions, facts, matters, events, acts, representations, or omissions asserted, set forth, or referred to in the Complaint, or otherwise alleged, asserted, or contended in the Litigation; and such Persons shall forever be barred and enjoined from the assertion, institution, maintenance, prosecution, or enforcement against any of Defendants' Released Persons, in any state or federal court or arbitral forum, or in the court of any foreign jurisdiction, of any and all such claims as well as any and all claims arising out of, relating to, or in connection with the defense, settlement, or resolution of the Litigation or the Released Claims. Plaintiffs and all Settlement Class Members, whether or not any such person submits a Proof of Claim and Release, or otherwise shares in the Settlement Fund, on behalf of themselves and each of their current or former heirs, joint tenants, tenants in common, beneficiaries, executors, administrators, predecessors, successors, insurers, assigns, personal representatives, heirs, any person they represent, and any other person who purports to claim through them, are hereby deemed by this Final Judgment to have released and forever discharged the Defendants' Released Persons from any and all of the Released Claims.

9. Upon the Effective Date hereof, each of the Defendants' Released Persons shall be deemed to have, and by operation of this Final Judgment shall have, fully, finally, and forever released, relinquished and discharged the Lead Plaintiffs, each and all of the Settlement Class Members, and Plaintiffs' counsel (including Lead Counsel) from all claims (including Unknown Claims and Released Defendants' Claims), arising out of, relating to, or in connection with the institution, prosecution, assertion, settlement or resolution of the Litigation.

10. Plaintiffs and all Settlement Class Members, and anyone claiming through or on behalf of any of them, are forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any action or other proceeding in any court of law or equity, arbitration tribunal, administrative forum, or other forum of any kind, asserting against any of the Defendants' Released Persons, and each of them, any of the Released Claims.

11. In accordance with Section 21D-4(f)(7)(A) of the Private Securities Litigation Reform Act of 1995, 15 U.S.C. § 78U-4(f)(7)(A), the Defendants are discharged and/or released from all claims for contribution that have been or may be brought by or on behalf of any Persons relating to the Settlement of the Released Claims. As of the Effective Date, any and all Persons are forever barred and enjoined from commencing, instituting, prosecuting, or continuing to prosecute any action or proceeding asserting any such claim for contribution.

12. Neither this Final Judgment, nor the Stipulation, nor any of the negotiations, documents, or proceedings connected with them shall be:

(a) referred to or used against the Defendants' Released Persons or against the Settlement Class and Plaintiffs' Released Persons as evidence of wrongdoing by anyone;

(b) construed against the Defendants' Released Persons as an admission or concession that the consideration to be given hereunder represents an amount which could be or would have been recovered after trial; or

(c) construed as, or received in evidence as, an admission, concession or presumption against the Settlement Class or any of the Settlement Class Members, that any of their claims are without merit, or that damages recoverable under the Complaint would not have exceeded the Settlement Fund.

13. Exclusive jurisdiction is hereby retained over the Plaintiffs, Defendants, and Settlement Class Members for all matters relating to the Litigation, including the administration, interpretation, effectuation, and/or enforcement of the Stipulation and this Final Judgment, and including any application for fees and expenses incurred in connection with administering and distributing the settlement proceeds to the Settlement Class Members. Notwithstanding the foregoing, the Defendants' Released Persons may file the Stipulation and/or this Final Judgment in any action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release, good faith settlement, judgment bar or reduction or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim.

14. Without further order of the Court, the parties may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

15. There is no just reason for delay in the entry of this Order and Final Judgment and immediate entry by the Clerk of the Court is directed pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

16. The finality of this Final Judgment shall not be affected, in any manner, by rulings that the Court may make on the Lead Counsel's application for an award of attorneys' fees and reimbursement of expenses and/or for reimbursement awards to Lead Plaintiffs.

17. The Court hereby finds that the proposed Plan of Allocation is a fair and reasonable method to allocate the settlement proceeds among the Settlement Class Members.

18. The Court hereby finds that the notice provided to the Settlement Class provided the best notice practicable under the circumstances. Said notice provided due and adequate notice of these proceedings and the matters set forth herein, including the Settlement and Plan of

Allocation, to all persons entitled to such notice, and said notice fully satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure and the requirements of due process. A full opportunity has been offered to the Settlement Class Members to object to the proposed Settlement and to participate in the hearing thereon. Thus, it is hereby determined that all Settlement Class Members are bound by this Final Judgment [except those persons set forth on Exhibit A].

19. In the event that the Settlement does not become final and effective in accordance with the terms and conditions set forth in the Stipulation, then this Final Judgment shall be rendered null and void and be vacated, and the Settlement and all orders entered in connection therewith shall be rendered null and void (except as provided in ¶¶ 1.1-1.28, 3.6-3.8, the last sentence of 7.2, 8.4, 8.5, 9.4 and 9.5 in the Stipulation), and the parties shall be returned to their respective positions in the Litigation as of the date the Stipulation was executed.

20. The Court finds that during the course of the Litigation and after review of the record of this case, the Settling Parties and their respective counsel at all times complied with the requirements of Federal Rule of Civil Procedure 11 and particularly with Rule 11(b) of the Federal Rules of Civil Procedure.

21. In the event that the Settlement does not become effective in accordance with the terms of the Stipulation or the Effective Date does not occur, then this Judgment shall be rendered null and void and shall be vacated and, in such event, all orders entered and releases delivered in connection herewith shall be null and void.

22. The Court hereby **GRANTS** Lead Counsel's attorneys' fees of 1,716,666 % of the Settlement Fund and expenses in an amount of $ 116,107.35 together with the interest earned thereon for the same time period and at the same rate as that earned on the Settlement

Fund until paid. Said fees shall be allocated by Lead Counsel among Plaintiffs' counsel in a manner which, in Lead Counsel's good-faith judgment, reflects each counsel's contribution to the institution, prosecution and resolution of the Litigation. The Court finds that the amount of fees awarded is fair and reasonable in light of the time and labor required, the novelty and difficulty of the case, the skill required to prosecute the case, the experience and ability of the attorneys, awards in similar cases, the contingent nature of the representation and the result obtained for the Settlement Class.

23. The awarded attorneys' fees and expenses, and interest earned thereon, shall be paid to Lead Counsel and Lead Plaintiffs from the Settlement Fund immediately after the date this Order is executed subject to the terms, conditions, and obligations of the Stipulation, which terms, conditions, and obligations are incorporated herein.

Dated: February 5, 2014

FEB 05 2014

George B. Daniels

HON. GEORGE B. DANIELS
UNITED STATES DISTRICT JUDGE

EXHIBIT 1

List of Persons and Entities Excluded from the Settlement Class in

Ho, et al. v. Duoyuan Global Water, Inc., et al.,
Case No. 1:10-cv-07233 (GBD)

The following persons and entities, and only the following persons and entities, properly excluded themselves from the Settlement Class by the January 15, 2014 deadline pursuant to the Court's Order dated October 4, 2013:

IN RESPONSE TO THE NOTICE OF PENDENCY OF CLASS ACTION	
Gloria A. Gorby	
George and Gertrude Hluchy	
Boris Sklar	

TAB 6

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re LABRANCHE SECURITIES LITIGATION	Civil Action No. 03-CV-8201(RWS)
	CLASS ACTION
This Document Relates To: ALL ACTIONS.	[~~PROPOSED~~] ORDER AWARDING LEAD PLAINTIFFS' COUNSEL'S ATTORNEYS' FEES AND EXPENSES AND REIMBURSEMENT OF LEAD PLAINTIFFS' TIME AND EXPENSES

This matter having come before the Court on January 21, 2009, on the motion of Lead Plaintiffs' Counsel for an award of attorneys' fees and expenses incurred in the Litigation, the Court, having considered all papers filed and proceedings conducted herein, having found the Settlement of this action to be fair, reasonable and adequate and otherwise being fully informed in the premises and good cause appearing therefore;

IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. All of the capitalized terms used herein shall have the same meanings as set forth in the Stipulation of Settlement dated September 18, 2008 (the "Stipulation"), and filed with the Court.

2. This Court has jurisdiction over the subject matter of this application and all matters relating thereto, including all members of the Class who have not timely and validly requested exclusion.

3. The Court hereby awards Lead Plaintiffs' Counsel attorneys' fees of 30% of the Settlement Fund, plus interest thereon as defined in the Stipulation, plus litigation expenses in the amount of $145,612.93, together with the interest earned thereon for the same time period and at the same rate as that earned on the Settlement Fund until paid. The Court finds that the amount of fees awarded is fair and reasonable under the "percentage-of-recovery" method.

4. The fees and expenses shall be allocated among all counsel representing the Class in a manner which, in Lead Plaintiffs' Counsel's good-faith judgment, reflects each such counsel's contribution to the institution, prosecution and resolution of the Litigation.

5. The awarded attorneys' fees and expenses and interest earned thereon shall immediately be paid to Lead Plaintiffs' Counsel subject to the terms, conditions and obligations of the Stipulation, and in particular ¶21 thereof which terms, conditions and obligations are incorporated herein.

6. The Court hereby awards the sum of $5,000 to each of the Lead Plaintiffs pursuant to 15 U.S.C. §77z-1(a)(4) of the Private Securities Litigation Reform Act of 1995.

SO ORDERED:

THE HONORABLE ROBERT W. SWEET
UNITED STATES DISTRICT JUDGE

1-21-09

TAB 7

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF IOWA
CEDAR RAPIDS DIVISION

IN RE MCLEODUSA INCORPORATED SECURITIES LITIGATION

No. C02-0001-MWB

ORDER AND FINAL JUDGMENT

On the day of November 29, 2006, a hearing having been held before this Court to determine: (1) whether the terms and conditions of the Stipulation and Agreement of Settlement dated September 14, 2006 (the "Stipulation") are fair, reasonable and adequate for the settlement of all claims asserted by the Purchaser and Merger Classes (together, the "Class") against the Defendants in the Action now pending in this Court under the above-caption, including the release of all Settled Claims as against the Defendants and the Released Parties, and should be approved; (2) whether judgment should be entered dismissing the Action on the merits and with prejudice in favor of the Defendants only and as against all persons or entities who are members of the Class herein who have not requested exclusion therefrom; (3) whether to approve the Plan of Allocation as a fair and reasonable method to allocate the settlement proceeds among the Class Members; (4) whether and in what amount to award Plaintiffs' Counsel attorneys' fees and reimbursement of expenses; and (5) whether and in what amount to award Lead Plaintiffs for reimbursement of their reasonable costs and expenses (including lost wages) directly relating to their representation of the Class. The court having considered all matters submitted to it at the hearing and otherwise; and it appearing that a notice of the hearing substantially in the form approved by the Court was mailed to (a) the Purchaser Class

consisting of all persons who purchased or otherwise acquired McLeodUSA Incorporated ("McLeodUSA") common stock during the period from and including January 3, 2001 through and including December 3, 2001, and were damaged thereby; and (b) the Merger Class consisting of all persons who acquired McLeodUSA common stock pursuant to the Registration Statement and Prospectus issued in connection with McLeodUSA's June 1, 2001 stock for stock acquisition of Intelispan, Inc. as shown by the records of McLeodUSA's shareholder lists, or otherwise, at the respective addresses set forth in such records, and that a summary notice of the hearing substantially in the form approved by the Court was published in the national edition of *The Wall Street Journal* pursuant to the specifications of the Court; and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and expenses requested; and the Court having considered an award to Lead Plaintiffs for reimbursement of their reasonable costs and expenses (including lost wages) directly relating to their representation of the Class; and all capitalized terms used herein having the meanings as set forth and defined in the Stipulation.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Court has jurisdiction over the subject matter of the Action, the Lead Plaintiffs, all Class Members and the Defendants.

2. The Court finds that for the purposes of the Settlement, the prerequisites for a class action under Rule 23(a) of the Federal Rules of Civil Procedure have been satisfied in that: (a) the number of Class Members is so numerous that joinder of all members thereof is impracticable; (b) there are questions of law and fact common to the Class; (c) the claims of the Class Representatives are typical of the claims of the Class they seek to represent; (d) the Class Representatives have and will fairly and adequately represent the interests of the Class; (e) the questions of law and fact to the Class Members predominate over any questions affecting only individual Class Members; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the controversy.

3. Pursuant to Rule 23 of the Federal Rules of Civil Procedure and for the purposes of the Settlement, this Court hereby certifies this action as a class action on behalf of (a) the Purchaser Class consisting of all persons who purchased or otherwise acquired

McLeodUSA common stock during the period from and including January 3, 2001, through and including December 3, 2001, and were damaged thereby; and (b) the Merger Class consisting of all person who acquired McLeod USA common stock pursuant to the Registration Statement and Prospectus issued in connection with McLeodUSA's March 19, 2001, stock for stock acquisition of Intelispan, Inc. and were damaged thereby (the Purchaser Class and the Merger Class being collectively the "Class"). Excluded from the Class are Defendants, Forstmann Little & Co. (Forstmann), and partners at Forstmann during Class Period, members of Defendants' immediate families, any entity in which any Defendant, McLeodUSA or Forstmann, and the officers, directors, affiliates, legal representatives, heirs, predecessors, successors, or assigns of any of the Defendants, McLeodUSA or Forstmann. Also excluded from the Class are the putative Class Members listed on Exhibit 1 annexed hereto, who have requested exclusion from the Class. Steven C. Paul, Mary L. Estrin, Robert Estrin, Richard Starch, Susan Starch, Timothy J. Brustkern, Sandra K. Brustkern, John Baltezore, Cindy Baltezore, and Ronna J. Stull timely sought exclusion from the class. Jon Kayyem (IFN, LP-MC & Hi Charitable Rem-MC) did not. However, by agreement of the parties, even though Jon Kayyem and his related entities did not timely file a request for exclusion, they are hereby excluded from the Class.

4. Notice of pendency of this Action as a class action and of the proposed Settlement was given to all Class Members who could be identified with reasonable effort. The form and method of notifying the Class Members of the pendency of the action as a class action and of the terms and conditions of the proposed Settlement met the requirements of Rule 23 of the Federal Rules of Civil Procedure, Section 21(D)(a)(7) of the Exchange Act, 15 U.S.C. 78u-4(a)(7) as amended by the Private Securities Litigation Reform Act of 1995 ("PSLRA"), due process and any other applicable law, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

5. The Settlement is approved as fair, reasonable and adequate, and the Class Members and the Parties are directed to consummate the Settlement in accordance with the terms and provisions of the Stipulation.

6. The Complaint is hereby dismissed with prejudice and without costs as against the Defendants.

7. Upon the Effective Date of this Settlement, Lead Plaintiffs and members of the Class on behalf of themselves, their heirs, executors, administrators, successors and assigns, shall, with respect to each and every Settled Claim, release and forever discharge, and shall forever be enjoined from prosecuting, either directly or in any other capacity, any Settled Claims against any and all of the Released Parties. In addition, except for the claims under the Stipulation, and agreements, and transactions contemplated in the Stipulation, no Lead Plaintiff or Class Member will voluntarily become a party to any suit or proceeding arising from or in connection with an attempt by or on behalf of any third party to enforce or collect an amount, based on any Settled Claim.

8. Upon the Effective Date of this Settlement, each of the Defendants, on behalf of themselves and the Released Parties, shall release and forever discharge each and every of the Settled Defendants' Claims, and shall forever be enjoined from prosecuting the Settled Defendants' Claims.

9. The Stipulation and any proceedings taken pursuant to it:

(a) shall not be offered or received against any of the Defendants as evidence of or construed as or deemed to be evidence of any presumption, concession or admission by any of the Defendants with respect to the truth of any allegation in the CAC, with respect to the truth of any allegation asserted by any of the Lead Plaintiffs or with respect to the validity of any claim that has been or could have been asserted in the Action or in any litigation, or the deficiency of any defense that has been or could have been asserted in the Action or in any litigation, or of any liability, negligence fault or wrongdoing of the Defendants;

(b) shall not be offered or received against the Defendants as evidence of a presumption, concession or admission of any fault, misrepresentation or omission with respect to any statement or written document approved or made by any of the Defendants;

(c) shall not be offered or received against any of the Defendants, Lead Plaintiffs or the Class as evidence of a presumption, concession or admission with respect to

any liability, negligence, fault or wrongdoing, or in any way referred to for any other reason as against any of the Defendants, in any other civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Stipulation; provided, however, that once the Stipulation is approved by the Court, Defendants may refer to it to effectuate the liability protection granted them hereunder;

(d) shall not be construed as an admission or concession that the consideration to be given thereunder represents the amount which could be or would have been recovered after trial; and

(e) shall not be construed as or received in evidence as an admission, concession or presumption against Lead Plaintiffs or any of the Class Members that any of their claims are without merit, or that any defenses asserted by the Defendants have any merit, or that damages recoverable under the CAC would not have exceeded the Gross Settlement Fund.

10. The Plan of Allocation is approved as fair and reasonable, and the Claims Administrator is directed to administer the Settlement in accordance with its terms and provisions.

11. The court finds that all Parties and their counsel have complied with each requirement of Rule 11 of the Federal Rules of Civil Procedure as to all proceedings herein.

12. Plaintiffs' Counsel are hereby awarded 30% of the Gross Settlement Fund in fees, which sum the Court finds to be fair and reasonable, and $ 900,000 in reimbursement of expenses, which fees and expenses shall be paid to Plaintiffs' Counsel from the Gross Settlement Fund with interest from the date such Settlement Fund was funded to the date of payment at the same interest rate that the Settlement Fund earns. The award of attorneys' fees shall be allocated among other Plaintiffs' Counsel in a fashion which, in the opinion of Plaintiffs' Counsel, fairly compensate Other Plaintiffs' Counsel for their respective contributions in the prosecution of the Action.

13. In making this award of attorneys' fees and reimbursement of expenses to be paid from the Gross Settlement Fund, the Court has considered and found that:

(a) The Settlement has created a fund of $30,000,000 in cash that is already

on deposit, plus interest thereon and that numerous Class Members who file acceptable Proof of Claim and Release forms will benefit from the Settlement created by Plaintiffs' Counsel;

(b) Plaintiffs' Counsel have litigated this Action on a contingency basis; assuming significant risk in light of the uncertainty of payment for their efforts;

(c) The action involves complex factual and legal issues and was actively prosecuted for over four years and, in the absence of a settlement, would involve further lengthy proceedings with uncertain resolution of the complex factual and legal issues;

(d) Plaintiffs' Counsel and Defendants' Counsel are very experienced in federal securities fraud litigation;

(e) Plaintiffs' Counsel have claimed to have devoted over 29,915.29 hours to achieve the Settlement. The court does not believe that all of the time expended was reasonable. This is true, especially, in light of the massive amount of time allegedly devoted to a review of documents, the vast majority of which appear to the court to be neither relevant or useful in proving any of the allegations contained in Plaintiffs' complaint;

(f) Over 104,872 copies of the Notice were disseminated to putative class Members indicating that Plaintiffs' Counsel were moving for attorneys' fees in the amount of up to 33 1/3% of the Gross Settlement Fund and for reimbursement of expenses in an amount of approximately $900,000 and no objections were filed against the terms of the proposed Settlement or the ceiling on the fees and expenses requested by Plaintiffs' Counsel contained in the Notice; and

(g) The amounts of attorneys' fees awarded and expenses reimbursed from the Settlement Fund are consistent with awards in similar cases.

14. Lead Plaintiffs Ailon Gruhkin for Millennium, Richard C. Chapman, Jeffrey H. Brandes are hereby awarded $ 13,068, $ 13,750, and $ 13,500, respectively, from the Gross Settlement Fund for reimbursement of their reasonable costs and expenses (including lost wages) directly relating to their representation of the Class in prosecuting this Action.

15. Exclusive jurisdiction is hereby retained over the Parties and the Class Members for all matters relating to this Action, including the administration, interpretation, effectuation or enforcement of the Stipulation and this Order and Final Judgment, including any application

for fees and expenses incurred in connection with administering and distributing the settlement proceeds to members of the Class, and to resolve any disputes concerning allocation of the attorneys' fees among Plaintiffs' counsel.

16. Without further order of the Court, the Parties may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

17. There is no just reason for delaying the entry of this Order and Final Judgment and immediate entry by the Clerk of Court is expressly directed pursuant to Rule 54(b) of the Federal Rules of Civil Procedure.

18. The Clerk of Court is directed to enter this order in the file of the above-captioned action.

IT IS SO ORDERED.

DATED this 5th day of January, 2007.

Mark W. Bennett

MARK W. BENNETT
U. S. DISTRICT COURT JUDGE
NORTHERN DISTRICT OF IOWA

Exhibit 7
(Part 3 of 3)

TAB 8

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

JEFF PERRY and SCOTT P. COLE, On Behalf of All Others Similarly Situated,	:	Civil Action No. 10 CIV 7235 (GBD)
Plaintiffs,	:	ECF CASE
vs.	:	
DUOYUAN PRINTING, INC., WENHUA GUO, XIQING DIAO, BAIYUN SUN, WILLIAM D. SUH, CHRISTOPHER P. HOLBERT, LIANJUN CAI, PUNAN XIE, JAMES ZHANG, PIPER JAFFRAY & CO., AND ROTH CAPITAL PARTNERS, INC.	:	
Defendants.	:	

[redacted] ORDER AWARDING LEAD COUNSEL'S AND LEAD PLAINTIFFS' ADDITIONAL COUNSEL'S ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES

WHEREAS, the Court has granted final approval to the Settlement of the above-referenced class action;

WHEREAS, Lead Counsel, the Rosen Law Firm, P.A. and Pomerantz LLP, appointed by the Court as Co-Lead Counsel, with the assistance of additional counsel Glancy Prongay & Murray LLP, for the purposes of the Settlement and have petitioned the Court for the award of attorneys' fees in compensation for the services provided to Lead Plaintiffs and the Class along with reimbursement of expenses incurred in connection with the prosecution of this action, to be paid out of the Settlement Fund established pursuant to the Settlement;

WHEREAS, capitalized terms used herein having the meanings defined in the Stipulation and Agreement of Settlement filed with the Court on ("Settlement Stipulation"); and

WHEREAS, the Court has reviewed the fee application and the supporting materials filed therewith, and has heard the presentation made by Lead Counsel during the final approval hearing on the 16th day of June, 2015, and due consideration having been had thereon.

NOW, THEREFORE, it is hereby ordered:

1. The Rosen Law Firm P.A., Pomerantz LLP, and Glancy Prongay & Murray LLP are awarded one third of the Settlement Fund as attorneys' fees in this action, together with a proportionate share of the interest earned on the fund, at the same rate as earned by the balance of the fund, from the date of the establishment of the fund to the date of payment.

2. Lead Counsel shall be reimbursed out of the Settlement Fund in the amount of $7,170.31 for its expenses and costs.

3. Except as otherwise provided herein, the attorneys' fees and reimbursement of expenses shall be paid in the manner and procedure provided for in the Settlement Stipulation.

4. In making this award of attorneys' fees and reimbursement of expenses to be paid from the Settlement Fund, the Court has considered and found that:

(a) the Settlement has created a fund of $1,893,750 in cash, plus interest to be earned thereon; and Class members who file timely and valid claims will benefit from the Settlement created by Lead Counsel;

(b) 16,765 copies of the Notice were disseminated to putative class members indicating that at the June 16 hearing, Lead Counsel intended to seek a fee of up to one third of the Settlement Fund in attorneys' fees, reimbursement of their litigation expenses in an amount not to exceed $30,000.00 and an award to Lead Plaintiffs not to exceed $4,500.

(c) the Publication Notice was published electronically on *Globenewswire* and printed in the *Investor's Business Daily* as required by the Court;

(e) Lead Counsel have conducted this litigation and achieved the Settlement;

(f) the litigation of this action involved complex factual and legal issues and was actively prosecuted since its filing on and in the absence of a Settlement, this action would have continued to involve complex factual and legal questions;

(g) if Lead Counsel had not achieved the Settlement, there was a risk of either a smaller or no recovery;

(h) Since submitting their fee application for a prior partial settlement of this action, Lead Counsel and Lead Plaintiffs' additional counsel have devoted 827.5 hours of professional time, with a lodestar value of $453,083.00, to achieve the Settlement, which amounts to a 1.39 lodestar multiplier;

(i) Lead Counsel and Lead Plaintiffs' additional counsel have devoted 3,072.55 hours of professional time, with a lodestar value of $1,782,692.25, to achieve both this Settlement and the prior partial settlement of this action, which amounts to a 1.16 lodestar multiplier, and

(j) the amount of attorneys' fees awarded and expenses reimbursed from the Settlement Fund and consistent with the awards in similar cases.

Dated: JUN 16 2015, 2015

SO ORDERED:

George B. Daniels

Hon. George B. Daniels
UNITED STATES DISTRICT JUDGE

TAB 9

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

JEFF PERRY and SCOTT P. COLE, On Behalf of All Others Similarly Situated,	Civil Action No. 10 CIV 7235 (GBD)
Plaintiffs,	ECF CASE
vs.	
DUOYUAN PRINTING, INC., WENHUA GUO, XIQING DIAO, BAIYUN SUN, WILLIAM D. SUH, CHRISTOPHER P. HOLBERT, LIANJUN CAI, PUNAN XIE, JAMES ZHANG, PIPER JAFFRAY & CO., AND ROTH CAPITAL PARTNERS, INC.	
Defendants.	

[redacted] ORDER AWARDING LEAD COUNSEL'S AND LEAD PLAINTIFFS' ADDITIONAL COUNSEL'S ATTORNEYS' FEES, REIMBURSEMENT OF EXPENSES, AND AWARD TO LEAD PLAINTIFFS

WHEREAS, the Court has granted final approval to the Settlement of the above-referenced class action;

WHEREAS, Lead Counsel, the Rosen Law Firm, P.A. and Pomerantz Grossman Hufford Dahlstrom & Gross LLP, appointed by the Court as Co-Lead Counsel, with the assistance of additional counsel Glancy Binkow & Goldberg LLP, for the purposes of the Settlement and have petitioned the Court for the award of attorneys' fees in compensation for the services provided to Lead Plaintiffs and the Class along with reimbursement of expenses incurred in connection with the prosecution of this action, and a nominal award to each of Lead Plaintiffs, to be paid out of the Settlement Fund established pursuant to the Settlement;

WHEREAS, capitalized terms used herein having the meanings defined in the Stipulation and Agreement of Settlement filed with the Court one August 2, 2013 ("Settlement Stipulation"); and

WHEREAS, the Court has reviewed the fee application and the supporting materials filed therewith, and has heard the presentation made by Lead Counsel during the final approval hearing on the 13th day of November, 2013, and due consideration having been had thereon.

NOW, THEREFORE, it is hereby ordered:

1. The Rosen Law Firm P.A., Pomerantz Grossman Hufford Dahlstrom & Gross LL, and Glancy Binkow & Goldberg LLP are awarded one third of the Settlement Fund as attorneys' fees in this action, together with a proportionate share of the interest earned on the fund, at the same rate as earned by the balance of the fund, from the date of the establishment of the fund to the date of payment.

2. Lead Counsel shall be reimbursed out of the Settlement Fund in the amount of $78,104.45 for its expenses and costs.

3. Lead Plaintiffs shall be awarded $1,500 each ($4,500 in total) for an incentive fee award and reimbursement for their lost time in connection with his prosecution of this action.

4. Except as otherwise provided herein, the attorneys' fees, reimbursement of expenses, and award to Lead Plaintiffs shall be paid in the manner and procedure provided for in the Settlement Stipulation.

5. In making this award of attorneys' fees and reimbursement of expenses to be paid from the Settlement Fund, the Court has considered and found that:

(a) the Settlement has created a fund of $4,300,000 in cash, plus interest to be earned thereon; and Class members who file timely and valid claims will benefit from the Settlement created by Lead Counsel;

(b) 12,726 copies of the Notice were disseminated to putative class members indicating that at the November 13, 2013 hearing, Lead Counsel intended to seek a fee of up to one third of the Settlement Fund in attorneys' fees, reimbursement of their litigation expenses in an amount not to exceed $175,000, and an award to Lead Plaintiffs not to exceed $4,500.

(c) the Publication Notice was published electronically on *Globenewswire* and printed in the *Investor's Business Daily* as required by the Court;

(d) Class Members have filed 1,182 proofs of claim to participate in the Settlement Fund;

(e) Lead Counsel have conducted this litigation and achieved the Settlement;

(f) the litigation of this action involved complex factual and legal issues and was actively prosecuted since its filing on and in the absence of a Settlement, this action would have continued to involve complex factual and legal questions;

(g) if Lead Counsel had not achieved the Settlement, there was a risk of either a smaller or no recovery;

(h) Lead Counsel and Lead Plaintiffs' additional counsel have devoted 2,215.95 hours of professional time, with a lodestar value of $1,289,662.75 to achieve the Settlement, which amounts to a 1.11 lodestar multiplier, and

(i) the amount of attorneys' fees awarded and expenses reimbursed from the Settlement Fund and the awards to Lead Plaintiffs are consistent with the awards in similar cases.

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Dated: NOV 27 2013

SO ORDERED:

George B. Daniels

Hon. George B. Daniels
UNITED STATES DISTRICT JUDGE

TAB 10

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

LANCE C. PROVO, on behalf of himself and all others similarly situated, Plaintiff, -v- CHINA ORGANIC AGRICULTURE, INC., CHANGQING XU, XUEFENG GUO, HUIZHI XIAO, SHUJIE WU and JIAN LIN, Defendants.	)	Case No.: 08-cv-10810

FINAL JUDGMENT ORDER[1] OF DISMISSAL WITH PREJUDICE

WHEREAS, the above-captioned litigation is pending before this Court;

WHEREAS, this matter having come before the Court for hearing, pursuant to the Preliminary Order of this Court, on the application of the Class Plaintiffs, for themselves and on behalf of the Class and the Defendants, for approval of the Settlement of the Class Action set forth in the Stipulation and Agreement of Settlement (the "Settlement Agreement"), and due and adequate notice having been given to the Class as required in said Order; and,

WHEREAS, the Court having considered all papers filed and proceedings had herein and otherwise being fully informed in the premises and good cause appearing therefore,

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

1. Jurisdiction. The Court has jurisdiction over the subject matter of the Class Action and over all Parties, other than defendants who have not been served, to the Settlement

[1] All capitalized terms (together with their cognate forms) used herein, and not otherwise defined herein, shall have the same meanings as set forth in the Settlement Agreement.

Agreement, including all Class Members. The Court is a proper and convenient venue for the consideration, approval and administration of the Settlement.

2. Class Certification. For purposes of effectuating the Settlement, the Court approves the maintenance of this Action as a Class Action pursuant to Rule 23 in that: (a) the Class is so numerous that joining all of its members would be impracticable; (b) there are one or more questions of fact and/or law common to the Class; (c) Lead Plaintiffs' claims are typical of the claims of the Class; Lead Plaintiffs will fairly and adequately protect the interests of the Class; (d) the prosecution of separate actions by individual Class Members would create a risk of inconsistent or varying adjudications and/or would, as a practical matter, be dispositive of the interests of other Class Members; and (e) Lead Plaintiffs' Counsel is suitable and appropriate for appointment to represent the Class. For purposes of effectuating the Settlement, the Court certifies the Class, as defined in the Settlement Agreement.

3. Notice. Based upon the evidence submitted, the Court finds that the Notice was disseminated in accordance with the Preliminary Order and that the Notice was distributed in accordance with that Preliminary Order. The Notice given to the Class of the Settlement and other matters set forth therein was the best notice practicable under the circumstances, including individual notice to all Class Members who could be identified through reasonable effort. Said Notice provided due and adequate notice of, among other things, these proceedings and the matters set forth in the Settlement Agreement, including the proposed Class Settlement, to all Persons entitled to such notice, and said Notice fully satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure and due process.

4. Binding Effect. A full opportunity having been offered to the Class Members to participate in the Settlement Hearing, it is hereby determined that all Class Members, other than

those Persons who have requested exclusion from the Class in accordance with the terms of the Notice, are bound by this Order.

5. Settlement Approval. Pursuant to Rule 23, this Court hereby approves the Settlement as set forth in the Settlement Agreement, finds that said Settlement is, in all respects, fair, adequate and reasonable, meets the requirements of due process, and is in the best interests of the Class Members, especially in light of the complexity, expense and probable duration of further litigation, the risks of establishing liability and damages, and the intensive arm's length negotiation of experienced counsel. The Court further directs that the Class Settlement be consummated in accordance with the terms and conditions set forth in the Settlement Agreement.

6. Exclusion. The Persons, if any, whose names appear on Attachment 1 hereto purport to have been shareholders of China Organic during the Class Period and have duly and timely requested exclusion from the Class, and are hereby excluded from the Class. They are not bound by this Final Judgment Order, and they may not under any circumstances make any claim to or receive any benefits of the Settlement. Said excluded persons may not pursue any Settled Claim on behalf of those who are bound by the Final Judgment Order. Each Class Member not appearing on Attachment 1 is bound by this Final Judgment Order, and will remain forever bound, regardless of whether such member files a Proof of Claim.

7. Dismissal. Pursuant to Fed. R. Civ. P. Rules 41(a)(2) and 23(e), this Court hereby dismisses the this Action with prejudice in its entirety, on the merits, as against all Defendants, as well as all Settled Claims that were made, could have been made, or could be made in the future, in the Class Action, or in any other action or proceeding as against the Defendants on the merits with prejudice in their entirety, and in full and final discharge of any and all Settled Claims against the Defendants and the Released Parties, and without costs (except as set forth in

the Settlement Agreement), such dismissal to be binding on the Class Plaintiffs and all Settling Plaintiffs.

8. Permanent Injunction. Pursuant to 15 U.S.C. § 78u-4 the Court hereby permanently bars and enjoins any future claims for contribution arising out of the Class Action or the Settled Claims: (a) by any Person against the Released Parties; and (b) by the Released Parties against any Person, other than a Person whose liability has not been extinguished by the Settlement reached herein by the Released Parties.

9. Release by Class Plaintiffs. Upon the Effective Date, the Class Plaintiffs and Class Members shall be deemed to have, and by operation of this Final Judgment Order shall have, fully, finally, and forever released, relinquished, and discharged each and all of the Released Parties from all Settled Plaintiffs' Claims.

10. Release by Defendants. Upon the Effective Date, the Defendants shall be deemed to have, and by operation of this Final Judgment Order shall have, fully, finally, and forever released, relinquished, and discharged each and all of the Class Plaintiffs and Lead Plaintiffs' Counsel from all Settled Defendants' Claims.

11. Rule 11. Pursuant to 15 U.S.C. § 78u-4(c)(1), the Court hereby finds that each of the Parties that has filed any paper subject to the requirements of Rule 11 of the Federal Rules of Civil Procedure and each attorney representing any such party in the Class Action complied with the requirements of Rule 11 and the Class Action was not brought for any improper purpose and was not unwarranted under existing law or legally frivolous.

12. No Admission. Neither the Settlement, nor this Final Judgment Order, nor the Settlement Agreement, nor any other papers relating to the Settlement, nor any negotiations, discussions or proceedings connected with it shall: (a) be offered or received against the

Released Parties as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission by any of the Released Parties with respect to the truth of any fact alleged by the Class Plaintiffs or the validity of any claim that has been or could have been asserted in the Class Action or in any other proceeding, or the deficiency of any defense that has been or could have been asserted in the Class Action or in any other proceedings, or of any alleged liability, negligence, fault, or wrongdoing of the Released Parties, or of an admission or concession that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial; (b) be offered or received against the Released Parties as evidence of a presumption, concession or admission of any fault, misrepresentation or omission with respect to any statement or written document approved or made by the Released Parties or against the Class Plaintiffs or the Class as evidence of any infirmity in the claims of the Class Plaintiffs or the Class; (c) be offered or received against the Released Parties or against the Class Plaintiffs or the Class as evidence of a presumption, concession or admission with respect to any alleged liability, negligence, fault or wrongdoing, or in any way referred to for any other reason as against any of the parties to the Settlement Agreement, in any other civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Settlement Agreement; provided, however, that the Released Parties may refer to this Final Judgment Order to effectuate the liability protection granted them hereunder, including filing the Settlement Agreement and/or the Final Judgment Order in any action, in order to support a defense or counterclaim based on principles of res judicata, collateral estoppel, release, good faith settlement, judgment bar, or reduction, or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim; (d) be construed as, or received in evidence as, an admission, concession or presumption against the Class Plaintiffs

or the Class or any of them that any of their claims are without merit or that damages recoverable under the operative complaint would not have exceeded the amount paid in settlement of the Class Plaintiffs' and Class Members' claims; and (e) be construed as or received in evidence as an admission, concession or presumption that class certification is appropriate in the Class Action.

13. Plan of Allocation. The Court hereby approves the Plan of Allocation as set forth in the Notice and the Settlement Agreement as fair and reasonable and in the best interests of the Class. Lead Plaintiffs' Counsel and the Claims Administrator are directed to administer the Plan of Allocation in accordance with its terms and provisions. The Court further declares that any appeal of the approval of the Plan of Allocation, attorneys' fees or costs shall not prevent the settlement from becoming effective.

14. Common Stock. The hearing held pursuant to this Court's Order and the Notice given to the Settlement Class complied in all respects with Section 3(a)(10) of the Securities Act of 1933. Accordingly, after sufficient notice and opportunity for objection, the China Organic Common Stock to be paid to the Settlement Fund, if any, is exempt from registration under Section 3(a)(10) of the Securities Act of 1933, as amended.

15. Service Award, Fees and Expenses. Class Plaintiffs and the Named Plaintiff have requested a service award of $500 each and Lead Plaintiffs' Counsel have requested one third of the Gross Settlement Fund in attorneys' fees and the reimbursement of $56,733.71 in costs and other expenses. The Court finds the applications for service awards, attorneys' fees, costs and expenses to be fair and reasonable, and grants these applications in all respects. These amounts shall be paid from the Class Escrow Account, with interest from the date the Class Escrow Account was funded to the date of such payment, as provided for in the Settlement Agreement.

Any award of attorneys' fees shall be allocated among the Lead Plaintiffs' Counsel in a fashion which, in the sole opinion and discretion of the Lead Plaintiffs' Counsel, fairly compensates the Lead Plaintiffs' Counsel for their respective contributions in the prosecution of the Class Action. Lead Plaintiffs' Counsel may, subsequent to the payment of those attorneys' fees hereinbefore described in this paragraph, apply to the Court for an award from the Gross Class Settlement Fund of additional attorneys' fees and for reimbursement of additional costs and other expenses incurred in connection with the further administration of the Settlement.

16. Jurisdiction. Without affecting the finality of this Final Judgment Order in any way, the Court retains jurisdiction over the Class Plaintiffs, the Class Members and those Defendants who have appeared in this action for all matters relating to the Class Action, including the administration, interpretation, effectuation or enforcement of the Settlement Agreement and the Final Judgment Order, and including any application for fees and expenses incurred in connection with the administration and distribution of the settlement proceeds to the Class Members.

17. No Effect. In the event the Effective Date does not occur, this Final Judgment Order shall be rendered null and void and shall be vacated *nunc pro tunc*, and, in such event, all orders entered and releases delivered in connection herewith shall be null and void, and the Gross Class Settlement Fund, or any portion thereof or interest thereon, if previously paid by or on behalf of the Released Parties, shall be returned to Eaton & Van Winkle LLP, attorneys for defendant China Organic, minus the Administration Costs already paid or incurred within the limit permitted by the Settlement Agreement.

18. Reasonable Extension. Without further order of the Court, the parties to the Settlement Agreement may agree in writing according to its terms to reasonable extensions of time to carry out any of the provisions of the Settlement.

Dated: _____, 2010
New York, New York

SO ORDERED: 07 DEC 2010.

Honorable George B. Daniels
United States District Judge

Attachment 1

TAB 11

IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF TENNESSEE
WESTERN DIVISION

In re REGIONS MORGAN KEEGAN SECURITIES, DERIVATIVE and ERISA LITIGATION	)	
This Document Relates to:	)	
In re Regions Morgan Keegan Closed-End Fund Litigation,	)	No. 2:09-2009 SMH V
No. 2:07-cv-02830-SHM-dkv	)	

ORDER APPROVING PROPOSED SETTLEMENT AND AWARD OF ATTORNEY'S FEES AND EXPENSES

On behalf of the Class and the Subclass, Plaintiffs the Lion Fund L.P., Dr. Samir J. Sulieman, and Larry Lattimore (collectively, "Lead Plaintiffs"), and C. Fred Daniels in his capacity as Trustee Ad Litem for the Leroy S. McAbee, Sr. Family Foundation Trust (the "TAL") (collectively with the Lead Plaintiffs, "Plaintiffs"), filed a Motion on March 8, 2013, for Final Approval of the Proposed Settlement and Plan of Allocation entered into with Defendants Morgan Keegan & Co., Inc. ("Morgan Keegan"), MK Holding, Inc., Morgan Asset Management, Inc., Regions Financial Corporation ("RFC"), the Closed-End Funds, Allen B. Morgan, Jr., J. Kenneth Alderman, Brian B. Sullivan, Joseph Thompson Weller, James C. Kelsoe, Jr., and Carter Anthony (collectively, "Defendants"). (Mot. for Final App., ECF No.

283.) Also before the Court is Plaintiffs' Motion for Award of Attorney's Fees and Expenses. (Mot. for Atty. Fees, ECF No. 285.)

For the following reasons, Plaintiffs' proposed Class is CERTIFIED. Plaintiffs' Motion for Final Approval is GRANTED. Plaintiffs' Motion for Attorney's Fees and Expenses is GRANTED. The parties' joint Stipulation and Agreement of Settlement and their Plan of Allocation are APPROVED.

I. Standard of Review

A. Approval of Settlement and Certification of Class

Under Federal Rule of Civil Procedure 23, a member of a class may bring suit on behalf of all other members if:

> (1) the class is so numerous that joinder of all members is impracticable;
> (2) there are questions of law or fact common to the class;
> (3) the claims or defenses of the representative parties are typical of the claims or defenses of the class; and
> (4) the representative parties will fairly and adequately protect the interests of the class.

Fed. R. Civ. P. 23(a).

If these conditions are met a class action may be maintained if:

> (3) the court finds that the questions of law or fact common to class members predominate over any questions affecting only individual members, and that a class action is superior to other available methods for fairly and efficiently adjudicating the controversy. The matters pertinent to these findings include:
> (A) the class members' interests in individually controlling the prosecution or defense of separate actions;
> (B) the extent and nature of any litigation concerning the

controversy already begun by or against class members;
(C) the desirability or undesirability of concentrating the litigation of the claims in the particular forum; and
(D) the likely difficulties in managing a class action.

Fed. R. Civ. P. 23(b)(3).

The "claims, issues, or defenses of a certified class may be settled, voluntarily dismissed, or compromised only with the court's approval." Fed. R. Civ. P. 23(e). When parties to a class action seek to settle, the Court must comply with the following procedures:

(1) The court must direct notice in a reasonable manner to all class members who would be bound by the proposal.
(2) If the proposal would bind class members, the court may approve it only after a hearing and on finding that it is fair, reasonable, and adequate.
(3) The parties seeking approval must file a statement identifying any agreement made in connection with the proposal.
(4) If the class action was previously certified under Rule 23(b)(3), the court may refuse to approve a settlement unless it affords a new opportunity to request exclusion to individual class members who had an earlier opportunity to request exclusion but did not do so.
(5) Any class member may object to the proposal if it requires court approval under this subdivision (e); the objection may be withdrawn only with the court's approval.

Id.

B. Attorney's Fees and Expenses

Under Rule 23(h), in a "certified class action, the court may award reasonable attorney's fees and nontaxable costs that are authorized by law or by the parties' agreement." When parties to a class action seek attorney's fees and costs, the Court must comply with the following procedures:

> (1) A claim for an award must be made by motion under Rule 54(d)(2), subject to the provisions of this subdivision (h), at a time the court sets. Notice of the motion must be served on all parties and, for motions by class counsel, directed to class members in a reasonable manner.
> (2) A class member, or a party from whom payment is sought, may object to the motion.
> (3) The court may hold a hearing and must find facts and state its legal conclusions under Rule 52(a).
> (4) The court may refer issues related to the amount of the award to a special master or a magistrate judge, as provided in Rule 54(d)(2)(D).

Fed. R. Civ. P. 23(h).

II. Analysis

The Court has reviewed the record in this case, the joint Stipulation and Agreement of Settlement, the Plan of Allocation, all attached exhibits, the Plaintiffs' Motions for preliminary and final approval of the Settlement, the supporting memoranda, and the written objections of Class Members. The Court has held a Preliminary Fairness Hearing and a Final Approval Hearing. (Prelim. Hearing, ECF No. 275; Final Hearing, ECF No. 312.) At the Final Approval Hearing, the Court heard presentations from the Lead Plaintiffs, TAL counsel, the Defendants, and objecting Class Members as well as testimony from the Plaintiffs' expert. (Final Hearing.)

Based on its independent assessment of the record and the information presented by the parties, the Court makes the following findings and reaches the following conclusions.

A. Class Certification

The conditions of Rule 23(a) have been satisfied. There is no dispute that the Class satisfies the numerosity, commonality, and typicality requirements. At the time of the Final Approval Hearing, the claims administrator had distributed nearly 100,000 class action notices to potential Class Members and more than 7,000 proofs of claim had been filed. All potential Class Members had purchased or acquired shares of the Closed-End Funds between 2003 and 2009.

After considering numerous motions for appointment, the Court decided that the Lead Plaintiffs were best qualified to represent the Class. (Order Appt. Counsel, ECF No. 179.) There is no dispute about the adequacy of the Class representatives. No party or Class Member has given the Court good cause to believe that the Lead Plaintiffs have not fairly and adequately protected the interests of the Class.

The conditions of Rule 23(b)(3) have been satisfied. The injuries of the Class Members are the same in kind if not in degree. The questions of law and fact common to the Class predominate over any questions affecting only individual members. Because there are so many potential Class Members, a class action is superior to other available methods for the fair and efficient adjudication of the controversy.

The Class is CERTIFIED as described in the Preliminary Approval Order:

All Persons who purchased or otherwise acquired the publicly traded shares of (i) RMH between June 24, 2003 and July 14, 2009, inclusive, and were damaged thereby; (ii) RSF between March 18, 2004 and July 14, 2009, inclusive, and were damaged thereby; (iii) RMA between November 8, 2004 and July 14, 2009, inclusive, and were damaged thereby; (iv) RHY between January 19, 2006 and July 14, 2009, inclusive, or pursuant or traceable to the Registration Statement, Prospectus, and Statement of Additional Information (the "RHY Offering Materials") filed by RHY on or about January 19, 2006 with the SEC, and were damaged thereby; and (v) all members of the TAL Subclass.

Excluded from the Class and as Class Members are the Defendants; the members of the immediate families of the Defendants; the subsidiaries and affiliates of Defendants; any person who is an executive officer, director, partner or controlling person of the Closed-End Funds or any other Defendant (including any of its subsidiaries or affiliates, which include but are not limited to Morgan Asset Management, Inc., Regions Bank, Morgan Keegan, RFC, and MK Holding, Inc.); any entity in which any Defendant has a controlling interest; any Person who has filed a proceeding with FINRA against one or more Released Defendant Parties concerning the purchase of shares in one or more of the Closed-End Funds during the Class Period and such proceeding was not subsequently dismissed to allow the Person to specifically participate as a Class Member; any Person who has filed a state court action that has not been removed to federal court, against one or more of the Defendants concerning the purchase of shares in one or more of the Closed-End Funds during the Class Period and whose claims in that action have been dismissed with prejudice, released, or fully adjudicated absent a specific agreement with such Defendant(s) to allow the person to participate as a Class Member; and the legal representatives, heirs, successors and assigns of any such excluded person or entity. These exclusions do not extend to trusts or accounts as to which the control or legal ownership by any Defendant (or by any subsidiary or affiliate of any Defendant) is derived or arises from an appointment as trustee, custodian, agent, or other fiduciary ("Fiduciary Accounts") unless with respect to any such Fiduciary Account any Person has filed a proceeding with FINRA against one or more Released Defendant Parties concerning the purchase of shares in one or more of the Closed-End Funds during the Class Period and such proceeding was not

subsequently dismissed to allow the Person to specifically participate as a Class Member; any Person who has filed a state court action that has not been removed to federal court, against one or more of the Defendants concerning the purchase of shares in one or more of the Closed-End Funds during the Class Period and whose claims in that action have been dismissed with prejudice, released, or fully adjudicated absent a specific agreement with such Defendant(s) to allow the Person to participate as a Class Member (and such exclusion shall apply to the legal representatives, heirs, successors and assigns of any such excluded Person, entity or Fiduciary Account). With respect to Closed-End Fund shares for which the TAL Orders authorize the Trustee Ad Litem to prosecute the claims or causes of action pleaded in the Complaint in the Action ("TAL Represented Closed-End Fund Shares"), "Class" and "Class Member" also excludes Persons who are, or were during the Class Period, trust and custodial account beneficiaries, principals, settlors, co-trustees, and others owning beneficial or other interests in the TAL Represented Closed-End Fund Shares ("Such Persons"), but this exclusion applies only to any claims or causes of action of Such Persons that the Trustee Ad Litem is not authorized by the TAL Orders to prosecute. With respect to Closed-End Fund Shares that are not TAL Represented Closed-End Fund Shares and in which Such Persons have a beneficial or other interest, the foregoing partial exclusion of Such Persons does not apply. Also excluded from the Class and as Class Members are those Persons who submit valid and timely requests for exclusion from the Class in accordance with the requirements set forth in the Notice.

(Prelim. Order, ECF No. 276.)

Persons and entities who have been deemed excluded from Class Membership are identified in the Court's May 17, 2013 and July 26, 2013 Orders, (ECF No. 330; ECF No. 344), and in the Plaintiffs' May 24, 2013 exhibit, (ECF No. 331-2).

B. Sufficiency of Notice

Due process requires that notice to a class be "reasonably calculated, under all the circumstances, to apprise interested

parties of the pendency of the action and afford them an opportunity to present their objections." Vassalle v. Midland Funding LLC, 708 F.3d 747, 759 (6th Cir. 2013) (internal quotation marks and citations omitted)). "[A]ll that the notice must do is fairly apprise the prospective members of the class of the terms of the proposed settlement so that class members may come to their own conclusions about whether the settlement serves their interests." Id. (internal quotation marks and citations omitted).

The Court approved the Notice submitted by Plaintiffs at the Preliminary Approval Hearing. (Prelim. Order.) The Notice describes the nature of the class action, the proposed settlement terms, the proposed Plan of Allocation, and the requested attorney's fees and expenses in detail. (Notice, ECF No. 260-2.) The Notice is written to be understood by non-attorneys. (Id.) The Court approved the proposed methods of disseminating the Notice. At the time of the Final Approval Hearing, the claims administrator had sent nearly 100,000 Notices by mail and had received more than 7,000 proofs of claim in response. The Defendants had received more than 10,000 requests for share purchase and sale information in response to the Notice. The Court received four timely and valid objections, one untimely objection, and one invalid objection from a non-class member.

The Notice was sufficient. The due process requirements have been met.

C. Settlement Approval

In compliance with Rule 23(e), the Court required the Plaintiffs to send Notices of Class Action, Proofs of Claim, and information about Requests for Exclusion to all Class Members by means reasonably calculated to give them actual notice of the pendency of the class action and the terms of the proposed Settlement. (Prelim. Order); Fed. R. Civ. P. 23(e)(1). The parties filed a Stipulation and Agreement of Settlement identifying all agreements made in connection with the proposed Settlement. (ECF No. 260); Fed. R. Civ. P. 23(e)(3). The Court allowed all Class Members to file written objections to the proposed Settlement and held a Final Approval Hearing at which proper objectors were entitled to appear. (Prelim. Order; Final Hearing); Fed. R. Civ. P. 23(e)(2), 23(e)(5).

The procedural requirements of Rule 23(a), (b), and (e) have been satisfied. Final approval of the proposed Settlement is warranted if the Court finds that the terms of the Settlement are fair, reasonable, and adequate.

"A district court looks to seven factors in determining whether a class action settlement is fair, reasonable, and adequate: '(1) the risk of fraud or collusion; (2) the complexity, expense and likely duration of the litigation; (3)

the amount of discovery engaged in by the parties; (4) the likelihood of success on the merits; (5) the opinions of class counsel and class representatives; (6) the reaction of absent class members; and (7) the public interest.'" Vassalle, 708 F.3d at 754-755 (quoting UAW v. GMC, 497 F.3d 615, 631 (6th Cir. 2007)). The Court has "'wide discretion in assessing the weight and applicability' of the relevant factors." Id. (quoting Granada Invest., Inc. v. DWG Corp., 962 F.2d 1203, 1205-06 (6th Cir. 1992)). Although the Court need not decide the merits of the case or resolve unsettled legal questions, the Court cannot "'judge the fairness of a proposed compromise' without 'weighing the plaintiff's likelihood of success on the merits against the amount and form of the relief offered in the settlement.'" Id. (quoting UAW, 497 F.3d at 631) (internal citations omitted).

The parties seek approval of a monetary Settlement in the amount of $62,000,000.00. All of the UAW factors support the fairness, reasonableness, and adequacy of the proposed Settlement. The parties protected against the risk of fraud or collusion by using a highly qualified and experienced independent mediator during settlement negotiations. The parties engaged in arms-length negotiations. The complexity and expense of the litigation are evident. The litigation has been pending for more than five-and-a-half years. The matter before the Court represents a consolidation of seven cases; tens of

thousands of claims could be made on the settlement fund.

If the case were to proceed to trial, the Plaintiffs would face a daunting task in establishing loss causation and liability because there is evidence of both management failures and market decline. The parties have stated that they will proceed to trial if the proposed Settlement is rejected. Although the case has not reached the summary judgment stage, the Plaintiffs have completed a substantial amount of discovery to support their loss valuation theory and their mediation position. Because of the complexity of the case, discovery costs would be much higher before the case could proceed to trial.

The opinions of Class counsel and the reactions of Class Members also support approval of the Settlement. Class counsel have represented to the Court that, given the circumstances of the case and the anticipated litigation risk, they believe they have achieved the best possible result. From the tens of thousands of potential Class Members, the Court has received four valid and timely objections, one untimely objection, and one invalid objection raised by a non-class member. (ECF No. 309.) The Court has considered all of the objections and heard from two of the objectors at the Final Approval Hearing. None of the objections has caused the Court to conclude that the proposed Settlement is unfair, unreasonable, or inadequate.

Settlement is also in the public interest. It will conserve judicial resources and permit monetary recovery for potentially tens of thousands of individuals and entities. The Release is narrow and does not implicate individuals or entities with claims outside the Class.

"'The most important of the factors to be considered in reviewing a settlement is the probability of success on the merits. The likelihood of success, in turn, provides a gauge from which the benefits of settlement must be measured.'" Poplar Creek Dev. Co. v. Chesapeake Appalachia, L.L.C., 636 F.3d 235, 245 (6th Cir. 2011) (quoting In re Gen. Tire & Rubber Co. Sec. Litig., 726 F.2d 1075, 1086 (6th Cir. 1984)). The Plaintiffs' likelihood of success on the merits is questionable for several reasons. First, the Defendants argue that they have strong defenses but have chosen to settle because of the projected costs of discovery, the uncertainty and disruption to the Defendants' ongoing businesses, and the risk of higher damages. Second, the Defendants argue, and the Plaintiffs admit, that the Plaintiffs did not have to show loss causation to obtain the proposed Settlement. The Defendants contend that loss causation would be difficult to prove under the circumstances of this case. They argue that, if the Plaintiffs were required to prove the portion of the loss attributable to the Defendants, recovery would be significantly reduced. The

Defendants also argue that it would be difficult at trial for the Plaintiffs to prove material fraudulent misrepresentations and to establish that Morgan Keegan and RFC were controlling persons of the Funds.

Finally, the Plaintiffs' novel damages valuation methodology could be excluded at trial for failure to satisfy the expert testimony standard in Daubert v. Merrell Dow Pharms., Inc., 509 U.S. 579 (1993). "Before an expert may testify at trial, the district 'court must make a preliminary assessment of whether the reasoning or methodology underlying the testimony is scientifically valid and of whether that reasoning or methodology properly can be applied to the facts in issue.'" United States v. Watkins, 450 F. App'x 511, 515 (6th Cir. 2011) (quoting United States v. Smithers, 212 F.3d 306, 313 (6th Cir. 2000) (internal quotations and citations omitted)). At the Final Approval Hearing, the Plaintiffs' expert described substantial differences between the methodology he employed and generally accepted methodologies. Plaintiffs' expert admitted that his method was otherwise untested and that it used daily net asset values as a novel proxy for the potentially fraudulent or misleading statements of Fund managers. It is possible that the expert's method would be found invalid. If the Plaintiffs' damages valuations were excluded at trial, their likelihood of success on the merits and the amount of any recovery would be

greatly reduced.

The proposed Settlement offers the Class Members a monetary recovery for their monetary loss. Based on the information presented by the parties and the objectors, counsel for the Plaintiffs were able to negotiate a multi-million dollar recovery for the Class based on a novel theory. The Plaintiffs' expert testified that, under generally accepted damages valuation models, the total loss to the Class attributable to the Defendants would have been between one sixth and one third of the proposed Settlement amount.

Although the proposed Settlement allows the Class Members to recover, at best, 18% of their losses as alleged by the Plaintiffs, monetary relief is guaranteed. The Plaintiffs could succeed on the merits, but the likelihood is problematic and their theory of recovery introduces unusual litigation risks. Based on these considerations, the proposed Settlement confers a substantial benefit on the Class Members.

The Sixth Circuit looks beyond the UAW factors when evaluating the fairness of a settlement to determine whether the proposed settlement "'gives preferential treatment to the named plaintiffs while only perfunctory relief to unnamed class members.'" Vassalle, 708 F.3d at 755 (quoting Williams v. Vukovich, 720 F.2d 909, 925 n.11 (6th Cir. 1983)). Under the proposed Settlement, each Class Member receives a pro rata share

of the settlement fund based on the number of shares the Class Member purchased. The parties have represented to the Court that there is no side agreement promising a bonus or a different type of relief to the named Plaintiffs.

The form and amount of recovery in the proposed Settlement appropriately balance the risks of litigation. All of the UAW factors weigh in favor of concluding that the proposed Settlement is fair, reasonable, and adequate. Plaintiffs' Motion for Final Approval is GRANTED. The Stipulation and Agreement of Settlement and the Plan of Allocation are ADOPTED and APPROVED.

E. Attorney's Fees and Expenses

In compliance with Rule 23(h), the Plaintiffs have filed a Motion for Award of Attorney's Fees and Expenses that conforms to the requirements of Rule 54(d)(2). (Mot. for Atty. Fees.) Notice of the Motion was served on all parties through the Court's Electronic Filing Docket and on Class Members by mail. (See ECF No. 301.) The Class Members and the Defendants were given an opportunity to object to the Motion. (Prelim. Order.) The Court heard argument from the Lead Plaintiffs, TAL Counsel, Defendants, and several objectors at the Final Approval Hearing.

All of the procedural prerequisites to an award of attorney's fees and expenses have been satisfied. The question is whether the attorney's fees and expenses requested are

reasonable. In general, "there are two methods for calculating attorney's fees: the lodestar and the percentage-of-the-fund." Van Horn v. Nationwide Prop. & Cas. Ins. Co., 436 F. App'x 496, 498 (6th Cir 2011). "District courts have discretion 'to select the more appropriate method for calculating attorney's fees in light of the unique characteristics of class actions in general, and of the unique circumstances of the actual cases before them.'" Id. (quoting Rawlings v. Prudential-Bache Props., Inc., 9 F.3d 513, 516 (6th Cir. 1993)). "The lodestar method better accounts for the amount of work done, while the percentage of the fund method more accurately reflects the results achieved." Rawlings, 9 F.3d at 516. A district court "generally must explain its 'reasons for adopting a particular methodology and the factors considered in arriving at the fee.'" Id. (quoting Moulton v. U.S. Steel Corp., 581 F.3d 344, 352 (6th Cir. 2009)).

Plaintiffs move the Court to approve a percentage-of-the-fund, or common fund, award of attorney's fees in the amount of $18,600,000.00, or 30% of the total common fund. (Mem. in Supp. of Mot. for Atty. Fees, ECF No. 86.) The Plaintiffs contend that the reasonableness of their request is supported by a "lodestar cross-check," a method by which the party requesting an award works backward from the requested amount to determine the multiplier that would be necessary to reach that amount if the party had instead used the lodestar method to determine the

requested fee. (Id.) If the resulting multiplier is within the accepted range, it supports the party's contention that its fee request is reasonable. (Id.)

To recover attorney's fees under the common fund doctrine, "(1) the class of people benefitted by the lawsuit must be small in number and easily identifiable; (2) the benefits must be traceable with some accuracy; and (3) there must be reason for confidence that the costs can in fact be shifted with some exactitude to those benefitting." Geier v. Sundquist, 372 F.3d 784, 790 (6th Cir. 2004). These factors are not satisfied "'where litigants simply vindicate a general social grievance,'" but are satisfied "'when each member of a certified class has an undisputed and mathematically ascertainable claim to part of a lump-sum judgment recovered on his behalf.'" Id. (quoting Boeing Co. v. Van Gemert, 444 U.S. 472, 478 (1980)). For that reason, "the common fund method is often used to determine attorney's fees in class action securities cases." Id.

The instant class action is a securities case. Each Class Member who submits a proper proof of claim will receive a pro rata share of the settlement fund based on the number of shares the Member purchased during the Class Period. Although the Class is large, each Class Member is easily identifiable and the benefit to each Member is easily traceable to the work of Plaintiffs' counsel. Because recovery is pro rata, if the

common fund method is applied, each Class Member will in effect pay a portion of the attorney's fees and expenses based on the size of the Class Member's recovery.

The common fund method is the more appropriate method for calculating attorney's fees in this case. "In common fund cases, the award of attorney's fees need only 'be reasonable under the circumstances.'" Id. (quoting Rawlings, 9 F.3d at 516). "The 'majority of common fund fee awards fall between 20% and 30% of the fund.'" Gooch v. Life Investors Ins. Co. of Am., 672 F.3d 402, 426 (quoting Waters v. Int'l Precious Metals Corp., 190 F.3d 1291, 1294 (11th Cir. 1999)). Although the Court may award fees in its discretion, it should consider:

> (1) the value of the benefit rendered to the plaintiff class; (2) the value of the services on an hourly basis; (3) whether the services were undertaken on a contingent fee basis; (4) society's stake in rewarding attorneys who produce such benefits in order to maintain an incentive to others; (5) the complexity of the litigation; and (6) the professional skill and standing of counsel involved on both sides.

Moulton, 581 F.3d at 352 (quoting Bowling v. Pfizer, Inc., 102 F.3d 777, 780 (6th Cir. 1996)).

In this case, there is no dispute that the litigation is complex, that counsel for all parties are highly skilled and nationally well-regarded, and that counsel for the Plaintiffs undertook a substantial risk and bore considerable costs by accepting this case on a contingent fee basis. The requested

fee is within the typical range for awards in common fund cases, and society has a clear stake in rewarding attorneys as an incentive to take on complicated, risky, contingent fee cases.

The value of Plaintiffs' legal services on an hourly basis is established by their lodestar cross-check. See Johnson v. Midwest Log. Sys., No. 2:11-CV-1061, 2013 U.S. Dist. LEXIS 74201, at *16 (S.D. Ohio May 25, 2013). "In contrast to employing the lodestar method in full, when using a lodestar cross-check, the hours documented by counsel need not be exhaustively scrutinized by the district court." Id. at *17 (internal quotations and citations omitted). Plaintiffs spent approximately 13,000 hours in preparation for this case, producing a cumulative lodestar value of $5,980,680.50. (ECF No. 287-1.) Each firm comprising Plaintiffs' counsel submitted an accounting of the hourly rate and hours spent for each attorney who worked on the case. (ECF No. 287-6; ECF No. 287-7; ECF No. 287-8.) The hours spent and the rates applied are reasonable. The resulting lodestar multiplier is approximately 3.1. "Most courts agree that the typical lodestar multiplier in a large post-PSLRA securities class action[] ranges from 1.3 to 4.5." In re Cardinal Health Inc. Sec. Litigs., 528 F. Supp. 2d 752, 767 (S.D. Ohio 2007) (collecting cases). The lodestar cross-check multiplier is within the reasonable range.

The most important factor in determining the reasonableness

of the requested attorney's fees in this case is the value of the benefit conferred on the Class. This is a complex case, and the Plaintiffs' likelihood of success on the merits is in question. Nevertheless, Plaintiffs' counsel was able to negotiate a multimillion-dollar settlement on a novel theory of recovery to be distributed pro rata to all Class Members. Plaintiffs' counsel created substantial value for the Class Members. Had the litigation proceeded on an accepted damages valuation theory, the total recovery was projected to be from one third to as little as one sixth of the proposed settlement fund. If the case had proceeded to trial, the Class Members faced a substantial risk of no recovery at all.

The Plaintiffs also seek payment of expenses from the common fund totaling $380,744.14. (ECF No. 287.) The Plaintiffs state that approximately $277,000.00 represents payments to experts, approximately $17,000.00 represents the costs of mediation, and the remainder includes photocopying, travel, and lodging. (Id.) The Plaintiffs have submitted itemized lists of all expenses. (ECF No. 287-6; ECF No. 287-7; ECF No. 287-8.) No objections have been raised to the Plaintiffs' expenses. After review of the Plaintiffs' submissions, the Court finds that the requested expenses are reasonable and should be paid from the common fund.

The Plaintiffs' requested attorney's fees and expenses are

reasonable under the unique circumstances of this case. The common fund method is the more appropriate method of addressing attorney's fees. All of the Bowling factors weigh in favor of the requested fee of 30% of the fund, $18,600,000.00. Plaintiffs' Motion for Attorney's Fees and Expenses is GRANTED.

III. Dismissal of Claims and Release

Except as to any individual claim of those persons who have been excluded from the Class, this action, together with all claims asserted in it, is dismissed with prejudice by the Plaintiffs and the other members of the Class against each and all of the Defendants. The Parties shall bear their own costs, except as otherwise provided above or in the joint Stipulation and Agreement of Settlement and the Plan of Allocation.

After review of the record, including the Complaint and the dispositive motions, the Court concludes that, during the course of this action, the parties and their respective counsel have complied at all times with the requirements of Rule 11.

The Release submitted by the parties as part of Exhibit B to the joint Stipulation and Agreement of Settlement, (ECF No. 260-5), is APPROVED and ADOPTED by the Court.

IV. Continuing Jurisdiction

The Court retains jurisdiction for purposes of effecting the Settlement, including all matters relating to the administration, consummation, enforcement, and interpretation of

the joint Stipulation and Agreement of Settlement and the Plan of Allocation.

V. Conclusion

For the foregoing reasons, Plaintiffs' proposed Class is CERTIFIED. Plaintiffs' Motion for Final Approval is GRANTED. Plaintiffs' Motion for Attorney's Fees and Expenses is GRANTED. The parties' Stipulation and Agreement of Settlement and their Plan of Allocation are APPROVED. The Class settlement fund is approved in the amount of $62,000,000.00. Attorney's fees are approved in the amount of $18,600,000.00. Expenses are approved in the amount of $380,744.14. All claims in this matter are DISMISSED except as provided above.

So ordered this 5th day of August, 2013.

s/ Samuel H. Mays, Jr.
SAMUEL H. MAYS, JR.
UNITED STATES DISTRICT JUDGE

TAB 12

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE: SATYAM COMPUTER SERVICES LTD. SECURITIES LITIGATION	:	No.: 09-MD-2027-BSJ

ORDER AWARDING ATTORNEYS' FEES AND EXPENSES

This matter came on for hearing on September 8, 2011 (the "Settlement Hearing") on the motion of Lead Counsel to determine, among other things, whether and in what amount to award Lead Counsel in the above-captioned consolidated securities class action (the "Action") fees and reimbursement of expenses.

The Court having considered all matters submitted to it at the Settlement Hearing and otherwise; and it appearing that notices of the Settlement Hearing substantially in the form approved by the Court were mailed to all Class Members who or which could be identified with reasonable effort, except those persons or entities excluded from the definition of the Class, and that summary notices of the hearing substantially in the form approved by the Court were published in *The Wall Street Journal*, *Investor's Business Daily* and *The Financial Times* and transmitted over *Business Wire* pursuant to the specifications of the Court; and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and expenses requested.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. This Order Awarding Attorneys' Fees and Expenses incorporates by reference the definitions in the Stipulations and Agreements of Settlement (the "Settlement Stipulations") and all

terms used herein shall, with respect to the respective Settlement Stipulations, have the same meanings as set forth in the applicable Settlement Stipulations.[1]

2. The Court has jurisdiction to enter this Order Awarding Attorneys' Fees and Expenses, and over the subject matter of the Action and all parties to the Action, including all Class Members.

3. Notice of Lead Counsel's application for attorneys' fees and reimbursement of expenses was given to all Class Members who could be identified with reasonable effort. The form and method of notifying the Class of the motion for attorneys' fees and expenses constituted due, adequate, and sufficient notice to all persons or entities entitled to receive notice of the motion and satisfied the requirements of Rule 23 of the Federal Rules of Civil Procedure, the United States Constitution (including the Due Process Clause), the Private Securities Litigation Reform Act of 1995 (15 U.S.C. § 78u-4, et seq.) (the "PSLRA"), and all other applicable law and rules.

4. Lead Counsel are hereby awarded attorneys' fees in the amount of 17% of the total Settlement Funds, as well as 17% of any additional Settlement Funds recovered by Satyam from the PwC Entities, net of any taxes withheld from the Initial Escrow Accounts and ultimately paid pursuant to Indian tax law, and $1,027,076.94 in reimbursement of litigation expenses advanced or incurred by Lead Counsel collectively while prosecuting this Action (which expenses shall be paid from the Settlement Funds) with interest on such fees and expenses at the same rate as earned by the Settlement Funds from the dates the Settlement Funds were funded to the date of payment, which sums the Court finds to be fair and reasonable. The foregoing award of Attorneys' Fees and

[1] The Settlement Stipulations are: the Stipulation and Agreement of Settlement with Defendant Satyam Computer Services Ltd., dated February 16, 2011 (the "Satyam Stipulation") and the Stipulation and Agreement of Settlement between Lead Plaintiffs and the PwC Entities, dated April 27, 2011 (the "PwC Entities Stipulation") entered into by and among Lead Plaintiffs and the Settling Defendants (together, the "Settlement Stipulations").

Expenses shall be payable immediately in accordance with the terms set forth in ¶¶ 19 and 16, respectively of the Satyam Stipulation and the PwC Entities Stipulation. The award of attorneys' fees shall be allocated among Plaintiffs' Counsel in a manner which, in the opinion of Lead Counsel, fairly compensates Plaintiffs' Counsel for their respective contributions in the prosecution and settlement of the Action.

5. Also in accordance with the terms set forth in ¶¶ 20 and 17, respectively of the Satyam Stipulation and the PwC Entities Stipulation, Lead Counsel who seek to be paid their share of the attorney fee and expense award prior to the Effective Date shall be jointly and severally obligated to make appropriate refunds or repayments of attorneys' fees and expenses and any interest thereon paid to Lead Counsel to the Settlement Funds or to the Settling Defendants who contributed the Settlement Funds in direct proportion to their contributions to the Settlement Funds, as applicable, plus accrued interest at the same net rate as is earned by the Settlement Funds, if the Settlements are terminated pursuant to the terms of the Stipulations or if, as a result of any appeal or further proceedings on remand, or successful collateral attack, the award of attorneys' fees and/or litigation expenses is reduced or reversed by final non-appealable court order.

6. Class Representative the Public Employees' Retirement System of Mississippi is awarded $14,400 as reimbursement for its costs and expenses directly relating to its services in representing the Class.

7. Class Representative Mineworkers' Pension Scheme is awarded $98,711 as reimbursement for its costs and expenses directly relating to its services in representing the Class.

8. Class Representative SKAGEN AS is awarded $59,000 as reimbursement for its costs and expenses directly relating to its services in representing the Class.

9. Class Representative Sampension KP Livsforsikring A/S is awarded $21,000 as reimbursement for its costs and expenses directly relating to its services in representing the Class.

10. Subclass Representative Brian F. Adams is awarded $2,000 as reimbursement for his costs and expenses directly relating to his services in representing the Class and Subclass.

11. A litigation fund in the amount of $1,000,000 from the Satyam Settlement Fund shall be established to fund the continued prosecution of the Action against the Non-Settling Defendants.

12. In making this award of attorneys' fees, and reimbursement of expenses to be paid from the Settlement Funds, the Court has considered and found that:

(a) The Settlements have created a total settlement amount of $150.5 million in cash that is already on deposit and has been earning interest, and that numerous Class Members who submit acceptable Proofs of Claim will benefit from the Settlements created by the efforts of Lead Counsel;

(b) The fee sought by Lead Counsel has been reviewed and approved as fair and reasonable by the Court-appointed Lead Plaintiffs, sophisticated institutional investors that were substantially involved in all aspects of the prosecution and resolution of the Action;

(c) To date, over 208,000 copies of the Notices were disseminated to putative Class Members stating that Lead Counsel were moving for attorneys' fees not to exceed 17% of proposed Settlements and reimbursement of expenses incurred in connection with the prosecution of this Action. Only one objection to the terms of the Settlement and the fees and expenses requested by Lead Counsel contained in the Notice was received, although it was untimely and not filed with the Court as required by the Preliminary Approval Orders. The objector has not proven that he is a member of the Class, nor does he have standing; even if he did, his objection has been considered and overruled;

(d) Lead Counsel have conducted the litigation and achieved the Settlements with skill, perseverance and diligent advocacy;

(e) The Action involves complex factual and legal issues and, in the absence of settlement, would involve lengthy proceedings with uncertain resolution of the complex factual and legal issues;

(f) Had the Settlements not been achieved, there would remain a significant risk that Lead Plaintiffs and the other members of the Class may have recovered less or nothing from the Settling Defendants; and

(g) The amount of attorneys' fees awarded and expenses reimbursed from the Settlement Funds are fair and reasonable and consistent with awards in similar cases.

13. Any appeal or any challenge affecting this Court's approval regarding any attorneys' fees and expense application shall in no way disturb or affect the finality of the Judgments entered with respect to the Settlements.

14. Continuing jurisdiction is hereby retained over the parties and the Class Members for all matters relating to this Action, including the administration, interpretation, effectuation or enforcement of the Settlement Stipulations and this Order, including any further application for fees and expenses incurred in connection with administering and distributing the settlement proceeds to the members of the Class.

15. In the event that any of the Settlements are terminated or do not become Final or the Effective Date does not occur in accordance with the terms of the applicable Settlement Stipulation(s), this Order, except for ¶ 5 above, shall be rendered null and void to the extent provided by the applicable Settlement Stipulation(s) and shall be vacated in accordance with the terms of the applicable Settlement Stipulation(s).

16. There is no just reason for delay in the entry of this Order, and immediate entry by the Clerk of the Court is expressly directed.

Dated: New York, New York
September 13, 2011

Honorable Barbara S. Jones
UNITED STATES DISTRICT JUDGE

TAB 13

UNITED STATES DISTRICT COURT
DISTRICT OF CONNECTICUT

SHERRY SCHNALL, Individually and On Behalf of All Others Similarly Situated,	
Plaintiffs,	
v.	
ANNUITY AND LIFE RE (HOLDINGS), LTD., XL CAPITAL, LTD., LAWRENCE S. DOYLE, FREDERICK S. HAMMER, JOHN F. BURKE, WILLIAM W. ATKIN, BRIAN O'HARA, AND MICHAEL P. ESPOSITO, JR.,	**Civil Action No. 02 CV 2133 (EBB)**
Defendants.	

ORDER AND FINAL JUDGMENT

On the 21st day of January, 2005, a hearing having been held before this Court to determine: (1) whether the terms and conditions of the Stipulation and Agreement of Partial Settlement dated August 24, 2004 (the "Stipulation") are fair, reasonable and adequate for the settlement of all claims asserted by the Class against the Settling Defendants in the Complaint now pending in this Court under the above caption, including the release of the Settling Defendants and the Released Parties, and should be approved; (2) whether judgment should be entered dismissing the Complaint on the merits and with prejudice in favor of the Settling Defendants only and as against all persons or entities who are members of the Class herein who have not requested exclusion therefrom; (3) whether to approve the Plan of Allocation as a fair and reasonable method to allocate the settlement proceeds among the members of the Class; and (4) whether and in what amount to award Plaintiffs' Counsel fees and reimbursement of expenses. The Court having considered all matters submitted to it at the hearing and otherwise; and it appearing that a notice of the hearing substantially in the form approved by the Court was

mailed to all persons or entities reasonably identifiable, who purchased the common stock of Annuity and Life Re (Holdings), Ltd. ("ANR") during the period between March 15, 2000 and November 19, 2002, inclusive (the "Class Period"), except those persons or entities excluded from the definition of the Class, as shown by the records of ANR's transfer agent, at the respective addresses set forth in such records, and that a summary notice of the hearing substantially in the form approved by the Court was published in the international edition of The Wall Street Journal and the international edition of Financial Times pursuant to the specifications of the Court; and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and expenses requested; and all capitalized terms used herein having the meanings as set forth and defined in the Stipulation.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Court has jurisdiction over the subject matter of the Action, the Lead Plaintiffs, all Class Members, and the Settling Defendants.

2. The Court finds that the prerequisites for a class action under Federal Rules of Civil Procedure 23 (a) and (b)(3) have been satisfied in that: (a) the number of Class Members is so numerous that joinder of all members thereof is impracticable; (b) there are questions of law and fact common to the Class; (c) the claims of the Class Representatives are typical of the claims of the Class they seek to represent; (d) the Class Representatives have and will fairly and adequately represent the interests of the Class; (e) the questions of law and fact common to the members of the Class predominate over any questions affecting only individual members of the Class; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the controversy.

3. Pursuant to Rule 23 of the Federal Rules of Civil Procedure this Court hereby finally certifies this Action, for purposes of this Settlement only, as a class action on behalf of all persons who purchased the common stock of Annuity and Life Re (Holdings), Ltd. ("ANR") during the period between March 15, 2000 and November 19, 2002, inclusive, and were damaged thereby. Excluded from the Class are the Settling Defendants, the officers and directors of ANR and XL Capital at all relevant times, 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. For purposes of this Settlement, the term "controlling interest" shall include any interest of 10% or more of the common stock of any entity. Also excluded from the Class are the persons and/or entities who requested exclusion from the Class as listed on Exhibit 1 annexed hereto.

4. Notice of the pendency of this Action as a class action and of the proposed Settlement was given to all Class Members who could be identified with reasonable effort. The form and method of notifying the Class of the pendency of the action as a class action and of the terms and conditions of the proposed Settlement met the requirements of Rule 23 of the Federal Rules of Civil Procedure, Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. 78u-4(a)(7) as amended by the Private Securities Litigation Reform Act of 1995 (the "PSLRA"), due process, and any other applicable law, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

5. The Settlement is approved as fair, reasonable and adequate, and the Class Members and the parties are directed to consummate the Settlement in accordance with the terms and provisions of the Stipulation.

6. The Complaint, which the Court finds was filed on a good faith basis in accordance with the PSLRA and Rule 11 of the Federal Rules of Civil Procedure based upon all publicly available information, is hereby dismissed with prejudice and without costs, except as provided in the Stipulation, as against the Settling Defendants only.

7. Members of the Class and the successors and assigns of any of them, are hereby permanently barred and enjoined from instituting, commencing or prosecuting, either directly or in any other capacity, any and all claims, debts, demands, rights or causes of action or liabilities whatsoever (including, but not limited to, any claims for damages, interest, attorneys' fees, expert or consulting fees, and any other costs, expenses or liability whatsoever), whether based on United States federal, state, local, statutory or common law or the laws of Bermuda or any other law, rule or regulation, whether fixed or contingent, accrued or unaccrued, liquidated or unliquidated, at law or in equity, matured or unmatured, whether class or individual in nature, including both known claims and Unknown Claims, (i) that have been asserted in this Action by the Class Members or any of them against any of the Released Parties, or (ii) that could have been asserted in any forum by the Class Members or any of them against any of the Released Parties which arise out of or are based upon the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the Complaint and relate to the purchase of shares of the common stock of Annuity and Life Re (Holdings) Ltd. ("ANR") during the Class Period (the "Settled Claims") against any and all of the Settling Defendants, their past or present subsidiaries, parents, successors and predecessors, and all of the aforementioned entities' officers, directors, agents, employees, attorneys, advisors, insurers, and investment advisors, and any person, firm, trust, corporation, officer, director or other individual or entity in which any Settling Defendant has a controlling interest or which is related to or

affiliated with any of the Settling Defendants, and the legal representatives, heirs, successors in interest or assigns of the Settling Defendants (the "Released Parties"). "Released Parties" does not include KPMG in Bermuda ("KPMG Bermuda") and KPMG LLP USA ("KPMG USA") (collectively, "KPMG") or its partners, principals, employees, agents and affiliates. The Settled Claims are hereby compromised, settled, released, discharged and dismissed as against the Released Parties on the merits and with prejudice by virtue of the proceedings herein and this Order and Final Judgment. "Settled Claims" does not include any claims against KPMG or its partners, principals, employees, agents and affiliates.

8. "Unknown Claims" means any and all Settled Claims which any Lead Plaintiff or Class Member does not know or suspect to exist in his, her or its favor at the time of the release of the Released Parties, and any Settled Defendants' Claims which any Settling Defendant does not know or suspect to exist in his, her or its 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 Settled Claims and Settled Defendants' Claims, the parties stipulate and agree that upon the Effective Date, the Lead Plaintiffs and the Settling Defendants shall expressly waive, and each Class Member shall be deemed to have waived, and by operation of the Judgment shall have expressly waived, any and all provisions, rights and benefits conferred by any law of any state or territory of the United States or Bermuda, or principle of common law, which is similar, comparable, or equivalent to Cal. Civ. Code § 1542, which provides:

> A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.

Lead Plaintiffs and Settling Defendants acknowledge, and Class Members by operation of law shall be deemed to have acknowledged, that the inclusion of "Unknown Claims" in the definition of Settled Claims and Settled Defendants' Claims was separately bargained for and was a key element of the Settlement.

9. The Settling Defendants and the successors and assigns of any of them, are hereby permanently barred and enjoined from instituting, commencing or prosecuting, either directly or in any other capacity, any and all claims, rights or causes of action or liabilities whatsoever, whether based on United States federal, state, local, statutory or common law or the laws of Bermuda or any other law, rule or regulation, including both known claims and Unknown Claims, that have been or could have been asserted in the Action or any forum by the Settling Defendants or any of them or the successors and assigns of any of them against any of the Lead Plaintiffs, Class Members or their attorneys, which arise out of or relate in any way to the institution, prosecution, or settlement of the Action (except for claims to enforce the Settlement) (the "Settled Defendants' Claims") against any of the Lead Plaintiffs, Class Members or their attorneys. The Settled Defendants' Claims of all the Released Parties are hereby compromised, settled, released, discharged and dismissed on the merits and with prejudice by virtue of the proceedings herein and this Order and Final Judgment.

10. Pursuant to the PSLRA, the Released Parties are hereby discharged from all claims for contribution or equitable indemnity, by any person or entity, whether arising under United States federal, state, local, statutory or common law or the laws of Bermuda or any other law, based upon, arising out of, relating to, or in connection with the claims of the Class or any Class Member in the Action (including the KPMG Action, which has been consolidated into the Action). Accordingly, to the maximum extent permissible under the PSLRA, the Court hereby

bars and enjoins all such claims for contribution or equitable indemnity: (a) by any person or entity against any Released Party; and (b) by any Released Party against any person or entity other than a person or entity whose liability to the Class has been extinguished pursuant to the Stipulation and Agreement of Partial Settlement and this Order and Final Judgment. Pursuant to 15 U.S.C. § 78u-4(f)(7)(B), if there is a final verdict or judgment against any other Defendant in the Action, the verdict or judgment shall be reduced by the greater of: (a) an amount that corresponds to the percentage of responsibility of the Settling Defendants; or (b) the amount paid pursuant to this Settlement by the Settling Defendants.

11. Neither this Order and Final Judgment, the Stipulation, nor any of its terms and provisions, nor any of the negotiations or proceedings connected with it, nor any of the documents or statements referred to therein shall be:

(a) offered or received against the Settling Defendants as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission by any of the Settling Defendants with respect to the truth of any fact alleged by any of the plaintiffs or the validity of any claim that has been or could have been asserted in the Action or in any litigation, or the deficiency of any defense that has been or could have been asserted in the Action or in any litigation, or of any liability, negligence, fault, or wrongdoing of the Settling Defendants;

(b) offered or received against the Settling Defendants as evidence of a presumption, concession or admission of any fault, misrepresentation or omission with respect to any statement or written document approved or made by any Settling Defendant;

(c) offered or received against the Settling Defendants as evidence of a presumption, concession or admission with respect to any liability, negligence, fault or

wrongdoing, or in any way referred to for any other reason as against any of the Settling Defendants, in any other civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of this Stipulation; provided, however, that if this Stipulation is approved by the Court, Settling Defendants may refer to it to effectuate the liability protection granted them hereunder;

(d) construed against the Settling Defendants as an admission or concession that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial; or

(e) construed as or received in evidence as an admission, concession or presumption against Lead Plaintiffs or any of the Class Members that any of their claims are without merit, or that any defenses asserted by the Settling Defendants have any merit, or that damages recoverable under the Complaint would not have exceeded the Gross Settlement Fund.

12. The Plan of Allocation is approved as fair and reasonable, and Plaintiffs' Counsel and the Claims Administrator are directed to administer the Stipulation in accordance with its terms and provisions.

13. The Court finds that all parties and their counsel have complied with each requirement of Rule 11 of the Federal Rules of Civil Procedure as to all proceedings herein.

14. Plaintiffs' Counsel are hereby awarded one-third (33⅓%) of the Gross Settlement Fund in fees, which sum the Court finds to be fair and reasonable, and $191,705.37 in reimbursement of expenses, which expenses shall be paid to Plaintiffs' Co-Lead Counsel from the Settlement Fund with interest from the date such Settlement Fund was funded to the date of

payment at the same net rate that the Settlement Fund earns. The award of attorneys' fees shall be allocated among Plaintiffs' Counsel in a fashion which, in the opinion of Plaintiffs' Co-Lead Counsel, fairly compensates Plaintiffs' Counsel for their respective contributions in the prosecution of the Action.

15. Lead Plaintiff Midstream Investments Ltd. is hereby awarded $3,150. Such award is for reimbursement of this Lead Plaintiff's reasonable costs and expenses (including lost wages) directly related to its representation of the Class.

16. In making this award of attorneys' fees and reimbursement of expenses to be paid from the Gross Settlement Fund, the Court has considered and found that:

(a) the settlement has created a fund of $16.5 million in cash that is already on deposit, plus interest thereon and that numerous Class Members who submit acceptable Proofs of Claim will benefit from the Settlement created by Plaintiffs' Counsel;

(b) 16,700 copies of the Notice were disseminated to putative Class Members indicating that Plaintiffs' Counsel were moving for attorneys' fees not to exceed one-third (33⅓%) of the Gross Settlement Fund and for reimbursement of expenses in the approximate amount of $250,000 (including approximately $10,000 for the costs and expenses of the Lead Plaintiffs directly relating to their representation of the Class) and no objections were filed against the terms of the proposed Settlement or the ceiling on the fees and expenses requested by Plaintiffs' Counsel contained in the Notice;

(c) Plaintiffs' Counsel have conducted the litigation and achieved the Settlement with skill, perseverance and diligent advocacy;

(d) The action involves complex factual and legal issues and was actively prosecuted over two years and, in the absence of a settlement, would involve further lengthy proceedings with uncertain resolution of the complex factual and legal issues;

(e) Had Plaintiffs' Counsel not achieved the Settlement there would remain a significant risk that Lead Plaintiffs and the Class may have recovered less or nothing from the Settling Defendants;

(f) Plaintiffs' Counsel have devoted over 5,473 hours, with a lodestar value of $1,862,701.25, to achieve the Settlement; and

(g) The amount of attorneys' fees awarded and expenses reimbursed from the Settlement Fund are consistent with awards in similar cases.

17. Exclusive jurisdiction is hereby retained over the parties and the Class Members for all matters relating to this Action, including the administration, interpretation, effectuation or enforcement of the Stipulation and this Order and Final Judgment, and including any application for fees and expenses incurred in connection with administering and distributing the settlement proceeds to the members of the Class.

18. Without further order of the Court, the parties may agree to reasonable extensions of time to carry out any of the provisions of the Stipulation.

19. This Action has been pending since the first of the constituent actions were filed in 2002. The Settlement Stipulation resolves all of the claims asserted by the Class against the Settling Defendants, and pursuant to the above bar orders bars any claims for contribution or equitable indemnity, by or against the Settling Defendants. The claims asserted against the

Settling Defendants and now settled raise issues that are separable from the remaining claims of Plaintiffs and the Class against KPMG. Permitting the immediate appeal, if taken, of this Order and Final Judgment does not result in any duplication of review by an appellate court, because if an appellate court were to vacate the Stipulation, then the parties may reasonably continue their prosecution or defense of the claims while this Court continues to preside over other related claims, without a waste of time or judicial resources. If this Order and Final Judgment were not immediately appealable, once an appeal were ripe after the conclusion of the entire coordinated litigation, and if the appellate court vacated this Order and Final Judgment, then this Court would face re-trying the entire litigation as to the Settling Defendants, wasting judicial resources.

20. By reason of the finding in the previous paragraph, there is no just reason for delay in the entry of this Order and Final Judgment and immediate entry by the Clerk of the Court is expressly directed pursuant to Rule 54 (b) of the Federal Rules of Civil Procedure. The Action is not dismissed in respect of claims against any person or entity other than the Settling Defendants.

Dated: New Haven, Connecticut
Jan. 21, 2005

Honorable Ellen Bree Burns
UNITED STATES DISTRICT JUDGE

EXHIBIT 1

List of Persons and Entities Excluded from the Class in Schnall, et al. v. Annuity and Life Re (Holdings). Ltd., et al., Civil Action No. 02 CV 2133 (EBB)

The following persons and entities, and only the following persons and entities, have properly excluded themselves from the Class:

Andrew S. Lerner
515 East 85th Street, Apt. 1E
New York, New York 10028

TAB 14

THE HONORABLE JOHN C. COUGHENOUR

UNITED STATES DISTRICT COURT
WESTERN DISTRICT OF WASHINGTON
AT SEATTLE

SOUTH FERRY LP #2, individually and on behalf of all others similarly situated, Plaintiff, v. KERRY K. KILLINGER, et al., Defendants.	CASE NO. C04-1599-JCC FINAL ORDER APPROVING CLASS ACTION SETTLEMENT AND AWARDING ATTORNEYS' FEES AND EXPENSES

This matter comes before the Court on Lead Plaintiffs' motion for final approval of class action settlement and plan of allocation of settlement proceeds (Dkt. No. 269) and Lead Counsel's motion for award of attorneys' fees and reimbursement of expenses (Dkt. No. 270).

On June 5, 2012, this Court conducted a hearing to determine: (1) whether the terms and conditions of the Class Action Settlement Agreement dated October 5, 2011 (the "Settlement Agreement") are fair, reasonable, and adequate for the settlement of the Action now pending in this Court under the above caption, including the release of all Released Claims against Defendants and the other Released Parties, and should be approved; (2) whether judgment should be entered dismissing the Complaint on the merits and with prejudice in favor of Defendants and as against all persons or entities who are members of the Class herein who have not requested exclusion therefrom; (3) whether to approve the Plan of Allocation as a fair and reasonable method to allocate the settlement proceeds among the members of the Class; and (4) whether and

in what amount to award Plaintiffs' Counsel fees and reimbursement of expenses. The Court, having considered all matters submitted to it at the hearing and otherwise; and it appearing that a notice of the hearing substantially in the form approved by the Court was mailed to all persons or entities reasonably identifiable, who purchased the common stock of Washington Mutual, Inc. ("WMI") between April 15, 2003 and June 28, 2004, inclusive (the "Class Period"), as shown by the records of WMI's transfer agent, at the respective addresses set forth in such records, and that a summary notice of the hearing substantially in the form approved by the Court was published in the global edition of *The Wall Street Journal* and transmitted over the Global Media Circuit of *Business Wire* pursuant to the specifications of the Court; and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and expenses requested; and all capitalized terms used but not otherwise defined herein having the meanings as set forth and defined in the Settlement Agreement.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Court has jurisdiction over the subject matter of the Action, the Lead Plaintiffs, all Class Members, and the Defendants.

2. The Court finds that the prerequisites for a class action under Federal Rules of Civil Procedure 23 (a) and (b)(3) have been satisfied in that: (a) the number of Class Members is so numerous that joinder of all members thereof is impracticable; (b) there are questions of law and fact common to the Class; (c) the claims of the Class Representative are typical of the claims of the Class it seeks to represent; (d) the Class Representative and Plaintiffs' Co-Lead Counsel have and will fairly and adequately represent the interests of the Class; (e) the questions of law and fact common to the members of the Class predominate over any questions affecting only individual members of the Class; and (f) a class action is superior to other available methods for the fair and efficient adjudication of the controversy.

3. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby finally certifies this action as a class action on behalf of all persons who purchased the common stock of Washington Mutual, Inc. between April 15, 2003 and June 28, 2004, inclusive, and who were damaged thereby. Excluded from the Class are Washington Mutual, Inc. and the Individual Defendants; former defendants William W. Longbrake, Craig J. Chapman, James G. Vanasek and Michelle McCarthy; any other officers and directors of WMI during the Class Period; members of their immediate families and their legal representatives, heirs, successors or assigns; and any entity in which any of the Defendants or former defendants have or had a controlling interest. Also excluded from the Class are the persons and/or entities who requested exclusion from the Class as listed on Exhibit 1 annexed hereto.

4. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby finally certifies Walden Management Co. Pension Plan as Class Representative.

5. Notice of the pendency of this Action as a class action and of the proposed Settlement was given to all Class Members who could be identified with reasonable effort. The form and method of notifying the Class of the pendency of the Action as a class action and of the terms and conditions of the proposed Settlement met the requirements of Rule 23 of the Federal Rules of Civil Procedure, Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(7) as amended by the Private Securities Litigation Reform Act of 1995, due process, and any other applicable law, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto. Plaintiffs' Co-Lead Counsel has filed with the Court proof of mailing of the Notice and Proof of Claim and proof of publication of the Publication Notice.

6. The Settlement is approved as fair, reasonable, and adequate, and the Class Members and the parties are directed to consummate the Settlement in accordance with the terms and provisions of the Settlement Agreement.

7. The Complaint, which the Court finds was filed on a good faith basis in accordance with the Private Securities Litigation Reform Act and Rule 11 of the Federal Rules of Civil Procedure based upon all publicly available information, is hereby dismissed with prejudice and without costs, as against the Defendants.

8. Lead Plaintiffs and members of the Class, on behalf of themselves, their heirs, executors, administrators, predecessors, successors and assigns, are hereby permanently barred and enjoined from instituting, commencing or prosecuting any and all claims, debts, demands, rights or causes of action or liabilities whatsoever (including, but not limited to, any claims for damages, interest, attorneys' fees, expert or consulting fees, and any other costs, expenses or liabilities whatsoever), whether known claims or Unknown Claims, whether based on federal, state, local, statutory or common law or any other law, rule or regulation, whether fixed or contingent, accrued or un-accrued, liquidated or un-liquidated, whether at law or in equity, matured or un-matured, whether class or individual in nature (i) that have been asserted in this Action or in the Chapter 11 Cases against any of the Released Parties relating to the purchase or sale of WMI common stock during the Class Period, including, without limitation, the Bankruptcy Claims, or (ii) that could have been asserted in the Action or the Chapter 11 Cases or in any forum against any of the Released Parties arising out of or based upon the allegations, transactions, facts, matters or occurrences, representations or omissions involved, set forth, or referred to in the Complaint and which relate to the purchase or sale of WMI common stock during the Class Period (the "Released Claims") against WMI, the Individual Defendants, Chapman, Longbrake, Vanasek, McCarthy and any and all of their past or present subsidiaries, parents, successors and predecessors, officers, directors, agents, employees, attorneys, advisors,

investment advisors, auditors, accountants, insurers, and any person, firm, trust, corporation, officer, director or other individual or entity in which WMI, the Individual Defendants or Longbrake, Chapman, McCarthy and Vanasek has or has had a controlling interest or which was or is related to or affiliated with WMI or any of the Individual Defendants, and the legal representatives, marital communities, heirs, successors in interest or assigns of any of the foregoing (the "Released Parties"). The Released Claims are hereby compromised, settled, released, discharged and dismissed as against the Released Parties on the merits and with prejudice by virtue of the proceedings herein and this Final Judgment and Order of Dismissal with Prejudice. For the avoidance of doubt, nothing contained herein shall be deemed to release, bar, waive, impair or otherwise impact: (1) any claims to enforce the Settlement and the transactions required pursuant to the Settlement; (2) any claims belonging to the Debtors, their current affiliates or their successors in interest or otherwise asserted by the Debtors, their current affiliates or their successors in interest against any other Released Party, or any Released Party's defenses, counterclaims or claims for indemnification, if any—other than claims for indemnification with respect to payments made to defend or settle the Action—with respect thereto; (3) claims by any Released Party against the Debtors in the Chapter 11 Cases, including indemnification claims—other than claims for indemnification with respect to payments made to defend or settle the Action—or the Debtors' defenses and counterclaims with respect thereto; provided, however, that, to the extent that any Contributing Carriers claim subrogation rights against the Debtors on the basis of the Released Parties' indemnification claims, all such claims and the Debtors' defenses with respect thereto are expressly preserved; (4) except to the extent released pursuant to the settlement agreement in the class action styled *In re Washington Mutual, Inc. ERISA Litigation*, Lead Case No. 07-cv-1874 (W.D. Wash.), claims, if any, by any Class Member against the Released Parties arising under the Employee Retirement Income Security Act of 1974, 29 U.S.C. § 1001, *et seq.* ("ERISA") that are separate and do not arise from or relate to the claims asserted in the Action; (5) claims by any Class Member individually in the

Chapter 11 Cases based solely upon such Class Member's status as a holder or beneficial owner (as opposed to a purchaser) of any WMI debt or equity security with respect to their right to participate in the distribution of funds in the Chapter 11 Cases upon confirmation of a chapter 11 plan or otherwise solely to the extent that such distribution is being made on account of such security and not in any way arising from or related to being a Class Member; or (6) any Class Member's right to participate in the distribution of any funds recovered from any of Defendants by any governmental or regulatory agency. For the avoidance of doubt, notwithstanding the designation of a party as a "Released Party," the Settlement Agreement only operates to release the Released Party from a claim, counterclaim or defense that is a Released Claim.

9. Defendants and their heirs, executors, administrators, predecessors, successors and assigns of any of them and the other Released Parties, are hereby permanently barred and enjoined from instituting, commencing or prosecuting any and all claims, rights or causes of action or liabilities whatsoever, whether based on federal, state, local, statutory or common law or any other law, rule or regulation, including both known claims and Unknown Claims, that have been or could have been asserted in the Action or any forum by the Defendants or any of them or the successors and assigns of any of them against any of the Lead Plaintiffs, other Class Members or their attorneys, which arise out of or relate in any way to the institution, prosecution, or settlement of the Action (except for claims to enforce the Settlement or the transactions required pursuant to the Settlement) (the "Released Defendants' Claims"). The Released Defendants' Claims of all the Released Parties are hereby compromised, settled, released, discharged and dismissed on the merits and with prejudice by virtue of the proceedings herein and this Final Judgment and Order of Dismissal with Prejudice.

10. With respect to any and all Released Claims and Released Defendants' Claims, the parties stipulate and agree that upon the Effective Date, the Lead Plaintiffs and the Defendants shall expressly waive, and each Class Member shall be deemed to have waived, and

by operation of the Judgment shall have expressly waived, 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, which provides:

> A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor.

Lead Plaintiffs and Defendants acknowledge, and all other Class Members by operation of law 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.

11. Notwithstanding the provisions of ¶¶ 8, 9 and 10 hereof, (i) in the event that any of the Released Parties asserts against the Lead Plaintiffs, any other Class Member or Plaintiffs' Counsel, any claim that is a Released Defendants' Claim, then Lead Plaintiffs, such Class Member or Plaintiffs' Counsel shall be entitled to use and assert such factual matters included within the Released Claims against such Released Party only in defense of such claim but not for the purposes of affirmatively asserting any claim against any Released Party; and (ii) in the event that any of the Lead Plaintiffs, any other Class Member or Plaintiffs' Counsel asserts against any Released Parties any Released Claims, such Released Parties or their respective counsel shall be entitled to use and assert such factual matters included within the Released Defendants' Claims against such claimant only in defense of such claim but not for the purposes of affirmatively asserting any claim against any such claimant.

12. Neither this Final Judgment and Order of Dismissal with Prejudice, the Settlement Agreement, nor any of its terms and provisions, nor any of the negotiations or proceedings connected with it, shall be:

(a) offered or received against any Defendant as evidence of or construed as or deemed to be evidence of any presumption, concession, or admission by any Defendant with respect to the truth of any fact alleged by any of the plaintiffs or the validity of any claim that has been or could have been asserted in the Action or in any litigation, or the deficiency of any defense that has been or could have been asserted in the Action or in any litigation, or of any liability, negligence, fault, or wrongdoing of any Defendant;

(b) offered or received against any Defendant as evidence of a presumption, concession or admission of any fault, misrepresentation or omission with respect to any statement or written document approved or made by any Defendant;

(c) offered or received against any Defendant as evidence of a presumption, concession or admission with respect to any liability, negligence, fault or wrongdoing, or in any way referred to for any other reason as against any Defendant, in any other civil, criminal or administrative action or proceeding, other than such proceedings as may be necessary to effectuate the provisions of the Settlement Agreement; provided, however, that Defendants may refer to it to effectuate the liability protection granted them hereunder;

(d) construed against Lead Plaintiffs or any of the other Class Members or against any Defendant as an admission or concession that the consideration to be given hereunder represents the amount which could be or would have been recovered after trial; or

(e) construed as or received in evidence as an admission, concession or presumption against Lead Plaintiffs or any of the other Class Members that any of their claims are without merit, or that any defenses asserted by any Defendant have any merit, or that damages recoverable under the Complaint would not have exceeded the Gross Settlement Fund.

13. The Plan of Allocation is approved as fair and reasonable, and Plaintiffs' Counsel and the Claims Administrator are directed to administer the Settlement Agreement in accordance with its terms and provisions.

14. The Court finds that all parties and their counsel have complied with each requirement of Rule 11 of the Federal Rules of Civil Procedure as to all proceedings herein.

15. Plaintiffs' Counsel are hereby awarded 29% of the Gross Settlement Fund in fees, which sum the Court finds to be fair and reasonable, and $879,674.77 in reimbursement of expenses, which amounts shall be paid to Plaintiffs' Co-Lead Counsel from the Settlement Fund with interest from the date such Settlement Fund was funded to the date of payment at the same net rate that the Settlement Fund earns. The award of attorneys' fees shall be allocated among Plaintiffs' Counsel in a fashion which, in the opinion of Plaintiffs' Co-Lead Counsel, fairly compensates Plaintiffs' Counsel for their respective contributions in the prosecution of the Action.

16. In making this award of attorneys' fees and reimbursement of expenses to be paid from the Gross Settlement Fund, the Court has considered and found that:

(a) the Settlement has created a fund of $41.5 million in cash that is already on deposit, plus interest thereon, and that numerous Class Members who submit acceptable Proofs of Claim will benefit from the Settlement;

(b) Over 490,000 copies of the Notice were disseminated to putative Class Members indicating that Plaintiffs' Counsel were moving for attorneys' fees in an amount not to exceed one-third (33⅓%) of the Gross Settlement Fund and for reimbursement of their expenses in the approximate amount of $1,000,000 and only three (3) objections were filed against the

terms of the proposed Settlement or the ceiling on the fees and expenses requested by Plaintiffs' Counsel contained in the Notice;

(c) Plaintiffs' Counsel have conducted the litigation and achieved the Settlement with skill, perseverance and diligent advocacy;

(d) The Action involves complex factual and legal issues and was actively prosecuted over nearly seven years and, in the absence of a settlement, would involve further lengthy proceedings with uncertain resolution of the complex factual and legal issues;

(e) Had Plaintiffs' Counsel not achieved the Settlement there would remain a significant risk that the Class may have recovered less or nothing from Defendants;

(f) Plaintiffs' Counsel have devoted over 18,000 hours, with a lodestar value of $8,900,000 to achieve the Settlement; and

(g) The amount of attorneys' fees awarded and expenses reimbursed from the Settlement Fund are fair and reasonable and consistent with awards in similar cases.

17. Exclusive jurisdiction is hereby retained over the parties and the Class Members for all matters relating to this Action, including the administration, interpretation, effectuation or enforcement of the Settlement Agreement and this Final Judgment and Order of Dismissal with Prejudice, and including any application for fees and expenses incurred in connection with administering and distributing the settlement proceeds to the members of the Class; provided, however, that the Bankruptcy Court shall retain exclusive jurisdiction over the interpretation and enforcement of the Bankruptcy Court Approval Order.

18. Without further order of the Court, the parties may agree to reasonable extensions of time to carry out any of the provisions of the Settlement Agreement.

FOR THE FOREGOING REASONS, the Court GRANTS Lead Plaintiffs' motion for final approval of class action settlement and plan of allocation of settlement proceeds (Dkt. No. 269) and GRANTS Lead Counsel's motion for award of attorneys' fees and reimbursement of expenses (Dkt. No. 270). This action is DISMISSED WITH PREJUDICE.

DATED this 5th day of June 2012.

John C. Coughenour
UNITED STATES DISTRICT JUDGE

EXHIBIT 1

List of Persons and Entities Requesting Exclusion from the Class in *South Ferry LP #2 v. Kerry K. Killinger, et al.*, Case No. C04-1599 JCC

The following persons and entities have properly requested exclusion from the Class in *South Ferry LP #2 v. Kerry K. Killinger, et al.*, Case No. C04-1599 JCC, and are not members of the Class bound by this Final Judgment and Order of Dismissal with Prejudice:

No.	Name	Address
1	Katherine Walker Childs	12510 NE 94th Street Kirkland, WA 98033-5875
2	Ruth E. Bridges	1827 Thornhill Rd. #107 Wesley Chapel, FL 33544
3	Charlie Rivera	12143 Maple Ridge Dr. Parrish, FL 34219
4	Denny Sue Johnson	Box 1714 Gold Beach, OR 97444
5	Lillian N. Mosley R.E. Mosley	275 County Road 4247 DeKalb, TX 75559
6	Ernest A. Dahl	2226 Vista Hogar Newport Beach, CA 92660
7	Donald W. Dearment	500 E. Pitt St. Bedford, PA 15522
8	Arthur Nelson	P.O. Box 129 Seekonk, MA 02771
9	Mary Nake Bond	7923 Colonel Glenn Rd. Little Rock, AR 72204
10	Charles W. Hadley Ethel S. Hadley	3907 NE 110th St. Seattle, WA 98125
11	Earl F. O'Connor	7343 S. Sherman Dr. Indianapolis, IN 46237
12	Abe Price	158 Lollypop Lane #3 Naples, FL 34112-5109
13	Jane K. Whitney	6609 Markstown Drive Apt. B Tampa, FL 33617-9365
14	Mark Paper	700 Twelve Oaks Center Dr. Ste. 711 Wayzata, MN 55391

15	Edward T. Flotz	127 Franconian Dr. S. Frankenmuth, MI 48734
16	Bradley Keding	15545 Meyer Ave. Allen Park, MI 48101
17	Debra A. Langford	1480 North Meadow Rd. Merrick, NY 11566
18	Josephine R Burns	P.O. Box 546 El Granada, CA 94108-0546
19	Moira L. L. Nichols	33 Linda Ave. Apt. 2003 Oakland, CA 94611
20	Richard J. Imbra	3312 Grandada Ave. San Diego, CA 92104
21	Bruce MacLeod	556 Mill Street Ext. Lancaster, MA 01523
22	John Mitchell Campbell Jr.	16 East Fox Chase Rd. Chester, NJ 07930
23	Janet Schultz	846 Newport Bay Dr. Edwardsville, IL 62025
24	Susan Iorns	16 Ocean Parade Pukerua Bay Porirua 5026 New Zealand
25	Cordelia F Biddle H. Stephen Zettler	514 Pine Street Philadelphia, PA 19106
26	Lawrence Papola Marie Papola	191 Atlantic Pl. Hauppauge, NY 11788
27	Carl Hunter	4030 30th Ave. West Seattle, WA 98199-1709
28	Steven W. Loring	91-1040-Puamaeole St. #S Ewa Beach, HI 96706
29	Margaret P. Jones	737 Pinebrook Dr. Virginia Beach, VA 23462
30	Bruce Alexander	10464 SW 118 St. Miami, FL 33176
31	Paul Putnam Mona Putnam	1140 Portola Ave. Escondido, CA 92026-1732
32	Douglas Duncan	679 Flamenco Pl. Davis, CA 95616
33	Robert Born Ophelia Born	8800 Glacier Ave. Apt. 302 Texas City, TX 77591-3052

34	John G. Clapp	12 Sunset Drive Apt. 2 Alexandria, VA 22301-2640
35	Jacquelyn Clarke	10465 Dunlop Rd. Delta, BC V4C 2L1, Canada
36	Bonnie J. Orr Rufus D. Orr	7536 32nd Ave. NW Seattle, WA 98117-4646
37	Charles GaGaig	P.O. Box 7666 Northridge, CA 91327
38	Don Thorsteinson	5775 Hampton Place #1006 Vancouver, B.C. V6T 2G6
39	David P. Yaffe	10416 Wyton Dr. Los Angeles, CA 90024
40	Michelle Jurczak	325 Kennedy Ave. Toronto, Ontario M6P 3C4
41	John G. Hudson	P.O. Box 283 Fort Smith, AR 72902
42	Carl P. Irwin	10 White Oak Dr. Apt# 218 Exeter, NH 03833-5314
43	Margaret K. Oliver Kay Collins	1002-5614 Balsam St. Vancouver BC V6M 4B7
44	John G. Hudson Living Trust	P.O. Box 283 Fort Smith, AR 72902
45	Rosemary Pacheco	338 Orchard St. Raynham, MA 02767-9385
46	Kathleen Guilfoyle	214 Northline Rd. Ballston Spa, NY 12020

TAB 15

UNITED STATES DISTRICT COURT
DISTRICT OF NEW JERSEY

ROSEMARIE STUMPF	
v.	Hon. Garrett E. Brown, Jr. Chief U.S.D.J.
NEIL R. GARVEY, et al.	Docket No. 03-CV-03540 (GEB)(DEA)
(IN RE TYCOM LTD. SECURITIES LITIGATION)	

FINAL JUDGMENT AND ORDER OF DISMISSAL WITH PREJUDICE

This matter came before the Court for hearing pursuant to an Order of this Court, dated May 6, 2010, on the application of the Settling Parties for approval of the Settlement set forth in the Settlement Agreement and Release dated as of March 26, 2010 (the "Settlement Agreement"). Due and adequate notice having been given of the Settlement as required in said Order, and the Court having considered all papers filed and proceedings held herein and otherwise being fully informed in the premises and good cause appearing therefore, IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

1. This Judgment incorporates by reference the definitions in the Settlement Agreement, and all terms used herein shall have the same meanings set forth in the Settlement Agreement.

2. This Court has jurisdiction over the subject matter of the Action and over all parties to the Action, including all Members of the Class who did not timely file a request for exclusion from the Class by the October 1, 2009 deadline pursuant to the Court's Order dated May 19, 2009.

3. The distribution of the Notice and the publication of the Summary Notice, as provided for in the Preliminary Approval Order, constituted the best notice practicable under the circumstances, including individual notice to all Members of the Class who could be identified through reasonable effort. Said notices provided the best notice practicable under the circumstances of those proceedings and of the matters set forth therein, including the proposed Settlement set forth in the Settlement Agreement, to all Persons entitled to such notices, and said notices fully satisfied the requirements of Federal Rule of Civil Procedure 23, Section 27(a)(7) of the Securities Act of 1933, Section 21D(a)(7) of the Securities and Exchange Act of 1934, the requirements of Due Process, and any other applicable law.

4. The Court finds that the Settling Defendants have provided notice pursuant to the Class Action Fairness Act of 2005, 28 U.S.C. §§ 1711 et seq.

5. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby approves the Settlement set forth in the Settlement Agreement and finds that said Settlement is, in all respects, fair, reasonable and adequate to, and is in the best interests of, the Lead Plaintiff, the Class and each of the Class Members. This Court further finds the Settlement set forth in the Settlement Agreement is the result of arm's-length negotiations between experienced counsel representing the interests of the Lead Plaintiff, Class Members and the Settling Defendants. Accordingly, the Settlement embodied in the Settlement Agreement is hereby approved in all respects and shall be consummated in accordance with its terms and provisions. The Settling Parties are hereby directed to perform the terms of the Settlement Agreement.

6. Except as to any individual claim of those Persons (identified in Exhibit 1 attached hereto), who pursuant to the Notice of Pendency of Class Action, timely requested exclusion from the Class before the October 1, 2009 deadline, the Action and all claims contained therein, including all of the Released Claims, are dismissed with prejudice as to the Lead Plaintiff and the other Members of the Class, and as against each and all of the Released Persons. The parties are to bear their own costs, except as otherwise provided in the Settlement Agreement.

7. Upon the Effective Date, the Lead Plaintiff and each of the Class Members shall be deemed to have, and by operation of the Judgment shall have,

fully, finally, and forever released, relinquished and discharged all Released Claims against the Released Persons, whether or not such Class Member executes and delivers a Proof of Claim and Release form.

8. The Non-Settling Defendants and any other Person, including but not limited to any other person or entity later named as a defendant or third-party in the Action, are hereby permanently barred, enjoined and restrained from commencing, prosecuting, or asserting any claim for contribution or indemnification against the Released Persons (or any other claim against the Released Persons where the injury consists of actual or threatened liability to the Lead Plaintiff, the Class or any Class Member(s), including but not limited to any amounts paid in settlement of such actual or threatened liability, and any other costs or expenses, including attorneys' fees) based upon the Released Claims and/or the Action, whether as claims, cross-claims, counterclaims, third-party claims or otherwise, whether or not asserted in the Complaint, and whether asserted in this Court, in any federal or state court, or in any other court, arbitration proceeding, administrative agency, or other tribunal or forum in the United States or elsewhere, provided, however, that a Non-Settling Defendant shall not be barred from pursuing claims against Tyco or TyCom for indemnification in connection with the Action to the extent of such Non-Settling Defendant's contractual or statutory rights.

9. The Released Persons are hereby permanently barred, enjoined and restrained from commencing, prosecuting or asserting against the Non-Settling Defendants and any other Person, including but not limited to any other person or entity later named as a defendant or third-party in the Action, any claim for contribution or indemnification (or any other claim where the injury to such Released Person(s) is any Person's actual or threatened liability to the Lead Plaintiff, the Class or any Class Member(s), including but not limited to any amounts paid in settlement of such actual or threatened liability, and any other costs or expenses, including attorneys' fees) based upon the Released Claims and/or the Action, whether as claims, cross-claims, counterclaims, third-party claims or otherwise, whether or not asserted in the Complaint, and whether asserted in this Court, in any federal or state court, or in any other court, arbitration proceeding, administrative agency, or other tribunal or forum in the United States or elsewhere, provided, however, (a) that Tyco and TyCom shall not be barred from pursuing (i) claims against a Non-Settling Defendant for defense fees and costs incurred in defense of claims asserted against Tyco, TyCom and/or any Settling Defendant in the Action or (ii) claims against a Non-Settling Defendant asserted by Tyco and/or TyCom as of the date of this Settlement and (b) that nothing in this Stipulation or otherwise shall be deemed to release or affect any indemnification or contribution claims and/or rights between or

among the Underwriter Defendants, Tyco and TyCom relating to the IPO, including those arising under (i) the Underwriting Agreement for the IPO dated July 26, 2000, and (ii) the Agreement Among Underwriters for the IPO dated July 26, 2000.

10. The Court shall reduce a future verdict or judgment entered against the Non-Settling Defendants with respect to the Action for any claims as to which the Non-Settling Defendants' rights have been extinguished by virtue of the bar order contained in ¶ 8 of this Order by such amount determined by the Court under applicable law.

11. Upon the Effective Date hereof, each of the Released Persons shall be deemed to have, and by operation of this Judgment shall have, fully, finally, and forever released, relinquished and discharged the Lead Plaintiff, each and all of the Class Members and Plaintiff's Counsel from all claims (including Unknown Claims), arising out of, relating to, or in connection with the institution, prosecution, assertion, settlement or resolution of the Action or the Released Claims.

12. Any further orders or proceedings solely regarding the Plan of Allocation shall in no way disturb or affect this Judgment and shall be separate and apart from this Judgment.

13. Neither the Settlement Agreement nor the Settlement contained therein, nor any act performed or document executed pursuant to or in furtherance

of the Settlement Agreement or the Settlement: (a) is or may be deemed to be or may be used as an admission of, or evidence of, the validity of any Released Claim, or of any wrongdoing or liability of the Settling Defendants; or (b) is or may be deemed to be or may be used as an admission of, or evidence of, any fault or omission of any of the Released Persons in any civil, criminal or administrative proceeding in any court, administrative agency or other tribunal. The Released Persons may file the Settlement Agreement and/or the Judgment in any other action that may be brought against them in order to support a defense or counterclaim based on principles of *res judicata,* collateral estoppel, release, good faith settlement, judgment bar or reduction or any other theory of claim preclusion or issue preclusion or similar defense or counterclaim.

14. Without affecting the finality of this Judgment in any way, this Court hereby retains continuing jurisdiction over: (a) implementation of this Settlement and any award or distribution of the Settlement Fund, including interest earned thereon; (b) disposition of the Settlement Fund; (c) hearing and determining applications for attorneys' fees and expenses in the Action; and (d) all parties hereto for the purpose of construing, enforcing and administering the Settlement Agreement.

15. The Court finds that during the course of the Action, the Settling Parties and their respective counsel at all times complied with the requirements of

Federal Rule of Civil Procedure 11.

16. In the event that the Settlement does not become effective in accordance with the terms of the Settlement Agreement or the Effective Date does not occur, or in the event that the Settlement Fund, or any portion thereof, is returned to the Settling Defendants, then this Judgment shall be rendered null and void to the extent provided by and in accordance with the Settlement Agreement and shall be vacated and, in such event, all orders entered and releases delivered in connection herewith shall be null and void to the extent provided by and in accordance with the Settlement Agreement.

17. The Court hereby **GRANTS** Lead Counsel attorneys' fees of 33 1/3 % of the Settlement Fund and expenses in an amount of $2,326,340.33, together with the interest earned thereon for the same time period and at the same rate as that earned on the Settlement Fund until paid. Said fees shall be allocated by Lead Counsel in a manner which, in their good-faith judgment, reflects each counsel's contribution to the institution, prosecution and resolution of the Action. The Court finds that the amount of fees awarded is fair and reasonable in light of the time and labor required, the novelty and difficulty of the case, the skill required to prosecute the case, the experience and ability of the attorneys, awards in similar cases, the contingent nature of the representation and the result obtained for

the Class.

18. The Court hereby **GRANTS** Lead Plaintiff reimbursement of his reasonable costs and expenses (including lost wages) directly related to his representation of the Class in the amount of $ 5,000.00

19. The awarded attorney fees and expenses, and interest earned thereon, shall be paid to Lead Counsel from the Settlement Fund immediately after the date this Order is executed subject to the terms, conditions, and obligations of the Settlement Agreement and in particular ¶6.2 thereof, which terms, conditions, and obligations are incorporated herein.

20. The Court expressly determines that there is no just reason for delay in entering this Judgment and directs the Clerk of the Court to enter this Judgment pursuant to Fed. R. Civ. P. 54(b).

DATED: August 25, 2010

The Honorable Garrett E. Brown, Jr. United States District Judge

TAB 16

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re WINSTAR COMMUNICATIONS SECURITIES LITIGATION

This Document Relates To: All Actions

Master File No.01 Civ. 3014 (GBD)

[redacted] ORDER REGARDING PLAINTIFFS' MOTION FOR AN AWARD OF ATTORNEYS' FEES AND REIMBURSEMENT OF EXPENSES, AND AN AWARD TO THE LEAD PLAINTIFFS

WHEREAS, this matter came before the Court for hearing on November 13, 2013, on the application of Plaintiffs for approval of the Settlement set forth in the Stipulation and Agreement of Settlement, dated July 12, 2013 (the "Stipulation");

WHEREAS, this Court has entered an Order approving the terms of the Stipulation between Lead Plaintiffs BIM Intermobiliare SGR, Robert Ahearn, and DRYE Custom Pallets (collectively, "Lead Plaintiffs"), on behalf of themselves and the Class (as defined in the Stipulation), and Defendant Grant Thornton LLP in the above-captioned class action; and

WHEREAS, this Court has directed the parties to consummate the terms of the Stipulation;

WHEREAS, this Court has reviewed all papers filed and proceedings had with respect to this matter, including the Plaintiffs' Memorandum of Law in Support of Their Motion for an Award of Attorneys' Fees and Reimbursement of Expenses, Plaintiffs' Memorandum of Law in Support of Their Motion for Approval of Class Action Settlement, the Declarations of Patrick L. Rocco in support thereof, and the exhibits thereto;

NOW, THEREFORE, IT IS HEREBY:

ORDERED, that this Order incorporates by reference the definitions in the settlement Stipulation, and all terms used herein shall have the same meanings as set forth in the Stipulation;

ORDERED, that Plaintiffs' Counsel are awarded the sum of $ 3,333,333.00 in fees, which sum the Court finds to be fair and reasonable, and [$1,137,623.16] in reimbursement of expenses incurred in connection with their representation of the Class, both of which shall be paid to Plaintiffs' Lead Counsel from the ~~Gross~~ TOTAL Settlement Fund and each of which may be paid with a proportionate amount of any interest that has accrued to date on the Settlement Fund. The award of attorneys' fees shall be allocated by Plaintiffs' Lead Counsel in their discretion among other Plaintiffs' Counsel for their respective contributions in the prosecution of this litigation; and

ORDERED, that the Lead Plaintiffs are hereby awarded as follows (a) $40,000.00 to Banca Intermobiliare di Investimenti e Gestioni S.p.A.; (b) $15,000.00 to Robert Ahearn; and (c) $5,000.00 to DRYE Custom Pallets; which shall be paid to Lead Plaintiffs from the ~~Gross~~ TOTAL Settlement Fund.

SO ORDERED this 13th day of November, 2013.

NOV 13 2013

George B. Daniels

The Honorable George B. Daniels
United States District Judge

Exhibit 8

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE CELESTICA INC. SEC. LITIG.	:	Civil Action No.: 07-CV-00312-GBD (ECF CASE) Hon. George B. Daniels

DECLARATION OF JESSE EVANS, JR. IN SUPPORT OF FINAL APPROVAL OF SETTLEMENT AND OTHER RELIEF

I, JESSE EVANS, JR., pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am the Director of the New Orleans Employees' Retirement System ("New Orleans" or "the Fund"). New Orleans is a public pension fund organized for the benefit of active and retired employees of the City of New Orleans, Louisiana, and the Orleans parish. The Fund is located in New Orleans, Louisiana and, as of September 2014, had total assets of more than $350 million under management.

2. I have been the primary person involved in the case throughout the litigation on behalf of New Orleans, reporting to the Board of Trustees.

3. I respectfully submit this declaration in support of final approval of the proposed settlement of this action (the "Settlement"), Class Counsel's application for attorneys' fees and payment of expenses, and New Orleans' application for reimbursement of its reasonable costs and expenses directly relating to its representation of the Class. I have personal knowledge of the matters testified to herein.

4. By order entered October 11, 2007, the Court appointed New Orleans as one of the lead plaintiffs in the action and Labaton Sucharow LLP as Lead Counsel. By order entered August 20, 2014, the Court appointed New Orleans as Class Representative, together with Drywall Acoustic Lathing and Insulation Local 675 Pension Fund, on behalf of the certified Class. Through my efforts, and the efforts of others at the Fund and on the Board of Trustees, New Orleans has been closely involved throughout the almost eight-year prosecution of this case and its eventual settlement.

5. At all times during this litigation, New Orleans has endeavored to fully discharge its obligations as Lead Plaintiff and Class Representative. To that end, New Orleans has, to date: (a) engaged in numerous meetings and conferences with counsel; (b) participated in the litigation and provided input into the prosecution of the claims; (c) stayed fully informed regarding case developments and procedural status; (d) reviewed pleadings and motions filed in the action, including those related to the adequacy of the complaint, discovery, summary judgment, and class certification; (e) monitored the progress of discovery, produced documents, and I sat for a deposition; (f) provided input regarding litigation and settlement strategy; and (g) monitored and participated in settlement discussions and approved of the Settlement with the defendants.

6. Based on its involvement throughout the prosecution and resolution of the claims against the defendants, New Orleans believes that the proposed Settlement is fair, reasonable and adequate to the Class. New Orleans also believes that the proposed Settlement represents an excellent recovery, in view of estimated damages and particularly in light of the substantial risks of continued litigation of the claims. Therefore, New Orleans strongly endorses approval of the Settlement by the Court.

7. New Orleans also believes that Class Counsel's request, on behalf of all plaintiffs' counsel that contributed to the prosecution of the action, for an award of attorneys' fees in the amount of 30% of the Settlement Fund is fair and reasonable under the particular circumstances of this vigorously and long-litigated case. New Orleans has evaluated Class Counsel's fee request by considering the extensiveness and quality of the work performed and by considering the substantial recovery obtained for the Class. It further believes that the litigation expenses being requested are reasonable, and represent costs and expenses necessary for the prosecution and resolution of the claims. Based on the foregoing, and consistent with its obligation to the Class to obtain the best result at the most efficient cost, New Orleans fully supports Class Counsel's motion for an award of attorneys' fees and payment of litigation expenses.

PSLRA Reimbursement Request

8. New Orleans understands that in passing the Private Securities Litigation Reform Act of 1995, Congress intended to encourage institutional investors, like New Orleans, to take a more active role, and to improve the quality of representation in securities class actions. New Orleans has taken its responsibility in this action very seriously.

9. With respect to this litigation, in addition to the above, I was the person primarily responsible for gathering documents and information that may have been responsive to defendants' discovery requests regarding class certification. I spent more than 77 hours gathering documents, identifying relevant transactions, confirming the transactions with the custodian bank, preparing for and sitting for a deposition, and consulting with counsel on various litigation-related matters. These efforts were undertaken in furtherance of the litigation and for the benefit of the Class.

10. During this time, in addition to performing my regular duties on behalf of New Orleans, I also worked on items solely related to this litigation. Accordingly, New Orleans is seeking reimbursement for the reasonable cost of the time spent by me for the benefit of the Class.

11. I am generally expected to work at least 35 hours per week. Based on my annual salary and benefits, my efforts should reasonably result in reimbursement to New Orleans at an hourly rate of $47.34, for a total of request of $3,645.18.

12. Accordingly, New Orleans respectfully requests that it be awarded $3,645.18 for the reasonable cost of my work performed for the benefit of the Class. These costs are directly and solely related to New Orleans' representation as Lead Plaintiff and Class Representative.

I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge.

Executed this 23rd day of June, 2015.

JESSE EVANS, JR.

Director, New Orleans Employees' Retirement System

Exhibit 9

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE CELESTICA INC. SEC. LITIG.	:	Civil Action No.: 07-CV-00312-GBD (ECF CASE) Hon. George B. Daniels

DECLARATION OF HUGH LAIRD IN SUPPORT OF
FINAL APPROVAL OF SETTLEMENT AND OTHER RELIEF

I, HUGH LAIRD, pursuant to 28 U.S.C. § 1746, declare as follows:

1. I am a member of the Board of Trustees of the Drywall Acoustic Lathing and Insulation Local 675 Pension Fund ("DALI" or "the Fund"). DALI is a public pension fund organized for the benefit of active and retired drywall, acoustic lathing and insulation professionals within the Greater Toronto Area.

2. I respectfully submit this declaration in support of final approval of the proposed settlement of this action (the "Settlement") and Class Counsel's application for attorneys' fees and payment of expenses. I have personal knowledge of the matters testified to herein.

3. By order entered October 11, 2007, the Court appointed DALI as one of the lead plaintiffs in the action and Labaton Sucharow LLP as Lead Counsel. By order entered August 20, 2014, the Court appointed DALI as Class Representative, together with the New Orleans Employees' Retirement System, on behalf of the certified Class.

4. At all times during this litigation, DALI has endeavored to fully discharge its obligations as Lead Plaintiff and Class Representative. To that end, DALI has, to date: (a) engaged in numerous meetings and conferences with counsel; (b) participated in the litigation and provided input into the prosecution of the claims; (c) stayed fully informed regarding case developments and procedural status; (d) reviewed pleadings and motions filed in the action, including those related to the adequacy of the complaint, discovery, summary judgment, and class certification; (e) monitored the progress of discovery and produced documents (our fund administrator and a money manager were deposed); (f) provided input regarding litigation and settlement strategy; and (g) monitored and participated in settlement discussions and approved of the Settlement with the defendants.

5. Based on its involvement throughout the prosecution and resolution of the claims against the defendants, DALI believes that the proposed Settlement is fair, reasonable and adequate to the Class. DALI also believes that the proposed Settlement represents an excellent recovery, in view of estimated damages and particularly in light of the substantial risks of continued litigation of the claims. Therefore, the Board of Trustees strongly endorses approval of the Settlement by the Court.

6. DALI also believes that Class Counsel's request, on behalf of all plaintiffs' counsel that contributed to the prosecution of the action, for an award of attorneys' fees in the amount of 30% of the Settlement Fund is fair and reasonable under the particular circumstances of this vigorously and long-litigated case. DALI has evaluated Class Counsel's fee request by considering the extensiveness and quality of the work performed and by considering the substantial recovery obtained for the Class. It further believes that the litigation expenses being

requested are reasonable, and represent costs and expenses necessary for the prosecution and resolution of the claims.

7. DALI understands that in passing the Private Securities Litigation Reform Act of 1995, Congress intended to encourage institutional investors, like DALI, to take a more active role, and to improve the quality of representation in securities class actions. DALI has taken its responsibility in this action very seriously.

I declare under penalty of perjury of the laws of the United States that the foregoing is true and correct to the best of my knowledge.

Executed this 15th day of June, 2015.

Board of Trustees, Drywall Acoustic Lathing and Insulation Local 675 Pension Fund